



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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**MAJIDA ADNAN
ROBERT G. CAMPBELL
CONNIE YEE**

July 24, 2023

TO: Supervisor Janice Hahn, Chair
Supervisor Hilda L. Solis
Supervisor Holly J. Mitchell
Supervisor Lindsey P. Horvath
Supervisor Kathryn Barger

FROM: Oscar Valdez
Auditor-Controller

SUBJECT: **FINAL CASH FLOW REPORT - FISCAL YEAR 2022-23**

Attached is the final cash flow schedule for Fiscal Year (FY) 2022-23. The combined June 30, 2023 cash balances for the General Fund and the Hospital Funds were positive \$5.624 billion, which was \$2.447 billion higher than our June 21, 2023 estimate of \$3.177 billion. Major variances were largely due to higher cash receipts of \$441 million for public assistance programs, \$263 million for property tax, \$143 million for mental health services programs, \$121 million for COVID-19 federal and State funds, \$720 million from a wide variety of revenues, lower cash disbursements of \$935 million and offset by a lower than anticipated cash balance of \$176 million from the hospital funds.

The County's year-end cash position increased by \$1.360 billion when compared to the FY 2021-22 year-end balance of \$4.264 billion. The County's cash balances have exceeded \$1 billion at fiscal year-end since 2014. The Hospital loan balance to the General Fund is at \$0, the same amount from last year's year-end balance.

We will continue working with the Chief Executive Office and Treasurer and Tax Collector to monitor State and federal legislation and other matters that could potentially affect the County's cash flow. We will resume monthly reports to your Board in October 2023 unless there are significant cash flow issues.

Board of Supervisors

July 24, 2023

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If you have any questions please call me, or your staff may contact Connie Yee at (213) 974-0681 or via e-mail at cyee@auditor.lacounty.gov.

OV:CY:RA

Acctg/Admin/Admin/Cash Flow June 2023Final.docx

Attachment

c: Fesia A. Davenport, Chief Executive Officer
Keith Knox, Treasurer and Tax Collector
Celia Zavala, Executive Officer, Board of Supervisors
Audit Committee
Countywide Communications

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023
General Fund: Beginning Cash	\$ 3,256,071	\$ 3,532,192	\$ 3,237,406	\$ 2,848,231	\$ 2,487,260	\$ 1,778,473	\$ 2,707,459	\$ 3,077,444	\$ 2,651,622	\$ 1,931,765	\$ 3,134,261	\$ 4,069,262
Receipts	2,619,631	1,805,689	1,405,350	1,565,172	1,293,294	3,434,972	3,208,934	1,932,359	1,732,738	3,536,495	3,164,136	3,703,211
Disbursements	(2,343,510)	(2,100,475)	(1,794,525)	(1,926,143)	(2,002,081)	(2,505,986)	(2,838,949)	(2,358,181)	(2,452,595)	(2,333,999)	(2,229,135)	(3,063,913)
Month End Cash	\$ 3,532,192	\$ 3,237,406	\$ 2,848,231	\$ 2,487,260	\$ 1,778,473	\$ 2,707,459	\$ 3,077,444	\$ 2,651,622	\$ 1,931,765	\$ 3,134,261	\$ 4,069,262	\$ 4,708,560
Hospital Funds: Month End Cash	819,706	719,963	639,548	853,090	620,137	556,668	399,959	236,390	190,056	1,202,938	1,260,440	915,678
Total Month End Cash	\$ 4,351,898	\$ 3,957,369	\$ 3,487,779	\$ 3,340,350	\$ 2,398,610	\$ 3,264,127	\$ 3,477,403	\$ 2,888,012	\$ 2,121,821	\$ 4,337,199	\$ 5,329,702	\$ 5,624,238
<i>Borrowable Resources*</i>	<i>\$ 2,874,085</i>	<i>\$ 1,990,464</i>	<i>\$ 1,907,879</i>	<i>\$ 2,866,612</i>	<i>\$ 5,617,787</i>	<i>\$ 9,418,470</i>	<i>\$ 6,052,190</i>	<i>\$ 4,060,667</i>	<i>\$ 4,419,615</i>	<i>\$ 9,118,627</i>	<i>\$ 5,603,536</i>	<i>\$ 2,912,297</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.