



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

KENNETH HAHN HALL OF ADMINISTRATION  
500 WEST TEMPLE STREET, ROOM 525  
LOS ANGELES, CALIFORNIA 90012-3873  
PHONE: (213) 974-8301 FAX: (213) 626-5427

**OSCAR VALDEZ**  
AUDITOR-CONTROLLER

ASSISTANT AUDITOR-CONTROLLERS

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

November 22, 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: **FISCAL YEAR 2023-24 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2024 combined cash balances for the General Fund and Hospital Funds are positive \$2.533 billion. This amount remains unchanged from the previous month's estimate.

**Short-Term Outlook**

Our previous report estimated the October 31, 2023 cash balances at positive \$3.370 billion. The actual cash balances were positive \$3.285 billion and included \$700 million of unspent Tax and Revenue Anticipation Note proceeds. The variance of \$85 million was largely due to higher than anticipated cash receipts of \$163 million, higher than anticipated cash disbursements of \$41 million, and lower than estimated hospital ending cash balance of \$207 million. The estimated November 30, 2023 combined cash balances are positive \$2.548 billion.

We will continue to monitor the County's cash position throughout the fiscal year and provide monthly reports to your Board. If you have any questions please call me, or your staff may contact Rachele Anema at (213) 974-8321 or via e-mail at [ranema@auditor.lacounty.gov](mailto:ranema@auditor.lacounty.gov).

OV:CY:RA:RC

Acctg Admin\Cash Flow Projections\November 2023\Cash Flow - November 2023.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

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

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024
	July 2023	August 2023	September 2023	October 2023								
General Fund:												
Beginning Cash	\$ 4,708,560	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,686,005	\$ 1,774,637	\$ 2,237,811	\$ 2,323,071	\$ 1,911,737	\$ 1,292,200	\$ 1,633,969	\$ 2,214,513
Receipts	2,280,618	1,742,744	1,537,803	1,361,663	1,340,066	3,270,632	3,249,461	1,707,529	1,557,587	2,703,641	2,809,268	2,338,072
Disbursements	(2,435,065)	(2,201,556)	(1,926,865)	(2,381,897)	(2,251,434)	(2,807,458)	(3,164,201)	(2,118,863)	(2,177,124)	(2,361,872)	(2,228,724)	(2,877,038)
Month End Cash	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,686,005	\$ 1,774,637	\$ 2,237,811	\$ 2,323,071	\$ 1,911,737	\$ 1,292,200	\$ 1,633,969	\$ 2,214,513	\$ 1,675,547
Hospital Funds:												
Month End Cash	691,806	760,887	1,030,485	598,897	773,820	633,919	529,769	438,082	590,889	1,156,250	1,068,005	857,258
<b>Total Month End Cash</b>	<b>\$ 5,245,919</b>	<b>\$ 4,856,188</b>	<b>\$ 4,736,724</b>	<b>\$ 3,284,902</b>	<b>\$ 2,548,457</b>	<b>\$ 2,871,730</b>	<b>\$ 2,852,840</b>	<b>\$ 2,349,819</b>	<b>\$ 1,883,089</b>	<b>\$ 2,790,219</b>	<b>\$ 3,282,518</b>	<b>\$ 2,532,805</b>
<i>Borrowable Resources*</i>	<i>\$ 2,519,295</i>	<i>\$ 2,195,686</i>	<i>\$ 2,165,280</i>	<i>\$ 3,044,680</i>	<i>\$ 5,172,095</i>	<i>\$ 9,251,335</i>	<i>\$ 5,910,326</i>	<i>\$ 3,886,487</i>	<i>\$ 4,315,862</i>	<i>\$ 8,365,349</i>	<i>\$ 4,182,033</i>	<i>\$ 1,546,848</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.