



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

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

October 19, 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 Fiscal Year 2023-24 cash flow projection reflecting three-month actual results and nine-month estimates. The County's cash position and future outlook are currently stable. The estimated June 30, 2024 combined cash balances for the General Fund and Hospital Funds are positive \$2.533 billion.

Short-Term Outlook

The September 30, 2023 combined cash balances were positive \$4.737 billion and included \$700 million of unspent Tax and Revenue Anticipation note proceeds. The estimated October 31, 2023 combined cash balances are positive \$3.370 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 Rachelle Anema at (213) 974-8321 or via e-mail at ranema@auditor.lacounty.gov.

OV:CY:RA:RC

Acctg Admin\Cash Flow Projections\October 2023\Cash Flow - October 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	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024
	July 2023	August 2023	September 2023									
General Fund:												
Beginning Cash	\$ 4,708,560	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,564,588	\$ 1,510,898	\$ 2,280,413	\$ 2,541,706	\$ 2,325,517	\$ 1,576,152	\$ 1,876,224	\$ 2,408,865
Receipts	2,280,618	1,742,744	1,537,803	1,199,096	1,420,832	3,362,935	3,311,853	1,870,635	1,459,392	2,683,926	2,782,044	2,173,635
Disbursements	(2,435,065)	(2,201,556)	(1,926,865)	(2,340,747)	(2,474,522)	(2,593,420)	(3,050,560)	(2,086,824)	(2,208,757)	(2,383,854)	(2,249,403)	(2,906,953)
Month End Cash	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,564,588	\$ 1,510,898	\$ 2,280,413	\$ 2,541,706	\$ 2,325,517	\$ 1,576,152	\$ 1,876,224	\$ 2,408,865	\$ 1,675,547
Hospital Funds:												
Month End Cash	691,806	760,887	1,030,485	805,681	971,287	852,891	640,765	574,472	603,006	1,194,046	1,110,725	857,258
Total Month End Cash	\$ 5,245,919	\$ 4,856,188	\$ 4,736,724	\$ 3,370,269	\$ 2,482,185	\$ 3,133,304	\$ 3,182,471	\$ 2,899,989	\$ 2,179,158	\$ 3,070,270	\$ 3,519,590	\$ 2,532,805
<i>Borrowable Resources*</i>	<i>\$ 2,519,295</i>	<i>\$ 2,195,686</i>	<i>\$ 2,165,280</i>	<i>\$ 2,295,996</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.