



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

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December 21, 2023

TO: Supervisor Lindsey P. Horvath, Chair
Supervisor Hilda L. Solis
Supervisor Holly J. Mitchell
Supervisor Janice Hahn
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 November 30, 2023 cash balances at positive \$2.548 billion. The actual cash balances were positive \$2.779 billion and included \$700 million of unspent Tax and Revenue Anticipation Note proceeds. The variance of approximately \$231 million was largely due to higher than anticipated cash receipts of \$164 million, lower than anticipated cash disbursements of \$187 million, and lower than estimated hospital ending cash balance of \$120 million. The estimated December 31, 2023 combined cash balances are positive \$3.554 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.

OV:CY:RA:RC

Acctg Admin\Cash Flow Projections\December 2023\Cash Flow - December 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	ACTUAL	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024
	July 2023	August 2023	September 2023	October 2023	November 2023							
General Fund: Beginning Cash	\$ 4,708,560	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,686,005	\$ 2,124,984	\$ 2,983,783	\$ 2,650,656	\$ 2,031,350	\$ 1,349,421	\$ 1,776,186	\$ 2,272,669
Receipts	2,280,618	1,742,744	1,537,803	1,361,663	1,503,604	3,406,102	3,247,004	1,631,029	1,488,248	2,720,441	2,738,168	2,294,107
Disbursements	(2,435,065)	(2,201,556)	(1,926,865)	(2,381,897)	(2,064,625)	(2,547,303)	(3,580,131)	(2,250,335)	(2,170,177)	(2,293,676)	(2,241,685)	(2,891,229)
Month End Cash	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,686,005	\$ 2,124,984	\$ 2,983,783	\$ 2,650,656	\$ 2,031,350	\$ 1,349,421	\$ 1,776,186	\$ 2,272,669	\$ 1,675,547
Hospital Funds: Month End Cash	691,806	760,887	1,030,485	598,897	653,797	570,315	483,159	406,574	552,957	1,122,873	1,030,311	857,258
Total Month End Cash	\$ 5,245,919	\$ 4,856,188	\$ 4,736,724	\$ 3,284,902	\$ 2,778,781	\$ 3,554,098	\$ 3,133,815	\$ 2,437,924	\$ 1,902,378	\$ 2,899,059	\$ 3,302,980	\$ 2,532,805
<i>Borrowable Resources*</i>	\$ 2,519,295	\$ 2,195,686	\$ 2,165,280	\$ 3,044,680	\$ 6,044,713	\$ 9,251,335	\$ 5,910,326	\$ 3,886,487	\$ 4,315,862	\$ 8,365,349	\$ 4,182,033	\$ 1,546,848

*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.