



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

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February 22, 2024

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 January 31, 2024 cash balances at positive \$3.827 billion. The actual cash balances were positive \$4.224 billion. The variance of approximately \$397 million was largely due to higher than anticipated cash receipts of \$155 million, lower than anticipated cash disbursements of \$204 million, and higher than estimated hospital ending cash balance of \$38 million. The estimated February 29, 2024 combined cash balances are positive \$2.885 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\February 2024\Cash Flow - February 2024.docx

Attachment

c: Fesia A. Davenport, Chief Executive Officer
Keith Knox, Treasurer and Tax Collector
Jeff Levinson, Interim 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	ACTUAL	ACTUAL	February 2024	March 2024	April 2024	May 2024	June 2024
	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024					
General Fund: Beginning Cash	\$ 4,708,560	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,686,005	\$ 2,124,984	\$ 3,378,328	\$ 3,717,922	\$ 2,416,856	\$ 1,596,567	\$ 2,017,583	\$ 2,347,332
Receipts	2,280,618	1,742,744	1,537,803	1,361,663	1,503,604	3,540,758	3,247,454	1,571,109	1,402,805	2,770,238	2,640,092	2,292,405
Disbursements	(2,435,065)	(2,201,556)	(1,926,865)	(2,381,897)	(2,064,625)	(2,287,414)	(2,907,860)	(2,872,175)	(2,223,094)	(2,349,222)	(2,310,343)	(2,964,190)
Month End Cash	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,686,005	\$ 2,124,984	\$ 3,378,328	\$ 3,717,922	\$ 2,416,856	\$ 1,596,567	\$ 2,017,583	\$ 2,347,332	\$ 1,675,547
Hospital Funds: Month End Cash	691,806	760,887	1,030,485	598,897	653,797	548,364	506,569	467,922	520,308	1,290,145	960,615	857,258
Total Month End Cash	\$ 5,245,919	\$ 4,856,188	\$ 4,736,724	\$ 3,284,902	\$ 2,778,781	\$ 3,926,692	\$ 4,224,491	\$ 2,884,778	\$ 2,116,875	\$ 3,307,728	\$ 3,307,947	\$ 2,532,805
<i>Borrowable Resources*</i>	\$ 2,519,295	\$ 2,195,686	\$ 2,165,280	\$ 3,044,680	\$ 6,044,713	\$ 10,022,460	\$ 6,170,298	\$ 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.