



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

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**MAJIDA ADNAN**  
**ROBERT G. CAMPBELL**

May 17, 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 \$3.036 billion, an increase of \$381 million from our March 2024 estimate of \$2.655 billion. Major variances were primarily due to higher cash receipts of \$327 million for health and mental health programs, \$147 million for public assistance programs, \$103 million for public safety programs and legal services, \$64 million in rental income and fees, \$42 million for a wide variety of other revenues, and offset by higher cash disbursements of \$260 million and a lower anticipated cash balance of \$42 million from the hospital funds.

**Short-Term Outlook**

Our previous report estimated the April 30, 2024, cash balances at positive \$3.733 billion. The actual cash balances were positive \$4.641 billion. The variance of approximately \$908 million was largely due to higher than anticipated cash receipts of \$887 million, lower than anticipated cash disbursements of \$63 million, and lower than estimated hospital ending cash balance of \$42 million. The estimated May 31, 2024, combined cash balances are positive \$4.592 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\May 2024\Cash Flow - May 2024.docx

Attachment

c: Fesia A. Davenport, Chief Executive Officer  
Elizabeth Buenrostro Ginsberg, Treasurer and Tax Collector  
Jeff Levinson, Interim 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 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 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	\$ 2,729,866	\$ 2,190,831	\$ 3,170,206	\$ 3,355,299
Receipts	2,280,618	1,742,744	1,537,803	1,361,663	1,503,604	3,540,758	3,247,454	1,700,233	1,663,928	3,566,992	2,837,979	2,379,422
Disbursements	(2,435,065)	(2,201,556)	(1,926,865)	(2,381,897)	(2,064,625)	(2,287,414)	(2,907,860)	(2,688,289)	(2,202,963)	(2,587,617)	(2,652,886)	(3,412,236)
Month End Cash	\$ 4,554,113	\$ 4,095,301	\$ 3,706,239	\$ 2,686,005	\$ 2,124,984	\$ 3,378,328	\$ 3,717,922	\$ 2,729,866	\$ 2,190,831	\$ 3,170,206	\$ 3,355,299	\$ 2,322,485
Hospital Funds:												
Month End Cash	691,806	760,887	1,030,485	598,897	653,797	548,364	506,569	643,348	479,112	1,470,740	1,237,198	713,652
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	\$ 3,373,214	\$ 2,669,943	\$ 4,640,946	\$ 4,592,497	\$ 3,036,137
<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	\$ 4,252,158	\$ 4,637,798	\$ 9,439,885	\$ 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.