



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

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MAJIDA ADNAN
ROBERT G. CAMPBELL

July 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: **FINAL CASH FLOW REPORT - FISCAL YEAR 2023-24**

Attached is the final cash flow schedule for Fiscal Year (FY) 2023-24. The combined June 30, 2024 cash balances for the General Fund and the Hospital Funds were positive \$5.835 billion, which was \$2.799 billion higher than our June 13, 2024 estimate of \$3.036 billion. Major variances were largely due to higher cash receipts of \$526 million for public assistance programs, \$354 million in COVID-19 federal funds, \$291 million for property and other taxes, \$222 million in rental income and other fees, \$164 million for health and mental programs, \$67 million for public safety programs and legal services, \$42 million in interest earnings, and \$416 million from a wide variety of revenues, lower cash disbursements of \$533 million, and higher hospital ending cash balance of \$184 million.

The County's year-end cash position increased by \$211 million when compared to the FY 2022-23 year-end balance of \$5.624 billion. The County's cash balances have exceeded \$1 billion at fiscal year-end since 2014. The Hospital loan balance to the General Fund is at \$0, the same amount from last year's year-end balance.

We will continue working with the Chief Executive Office and Treasurer and Tax Collector to monitor State and federal legislation and other matters that could potentially affect the County's cash flow. We will resume monthly reports to your Board in October 2024, unless there are significant cash flow issues that arise.

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\Final FY 2023-24\Final Cash Flow Report - Fiscal Year 2023-24.docx

Attachment

c: Fesia A. Davenport, Chief Executive Officer
Elizabeth Buenrostro Ginsberg, Treasurer and Tax Collector
Edward Yen, 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	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	\$ 4,300,424
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	3,490,426	3,843,084
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)	(2,360,208)	(3,206,414)
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	\$ 4,300,424	\$ 4,937,094
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	1,303,261	897,763
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	\$ 5,603,685	\$ 5,834,857
<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	\$ 6,174,225	\$ 2,404,821

*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.