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COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

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December 13, 2019

TO: Supervisor Kathryn Barger, Chair
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Janice Hahn

FROM: Arlene Barrera *Arlene Barrera*
Auditor-Controller

SUBJECT: **FISCAL YEAR 2019-20 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2020 combined cash balances for the General Fund and Hospital Funds are positive \$1.146 billion. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the November 30, 2019 cash balances at positive \$445 million. The actual cash balances were positive \$516 million and included \$133 million of unspent Tax and Revenue Anticipation Note proceeds. The variance of \$71 million was largely due to higher than anticipated mental health realignment cash receipts. The estimated December 31, 2019 combined cash balances are positive \$928 million.

If you have any questions please contact me, or your staff may call Connie Yee at (213) 974-0681.

AB:CY

Acctg/Admin/Admin/Cash Flow December 2019.docx

Attachment

c: Sachi A. Hamai, Chief Executive Officer
Keith Knox, Acting Treasurer and Tax Collector
Celia Zavala, Executive Officer, Board of Supervisors
Audit Committee
Countywide Communications

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<http://census.lacounty.gov>

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020
	July 2019	August 2019	September 2019	October 2019	November 2019							
General Fund: Beginning Cash	\$ 1,952,501	\$ 1,724,091	\$ 1,359,182	\$ 424,086	\$ 727,072	\$ 410,347	\$ 909,536	\$ 1,400,058	\$ 1,190,192	\$ 683,703	\$ 1,149,098	\$ 1,600,381
Receipts	1,864,466	1,466,810	1,097,298	2,070,637	1,429,121	2,776,547	2,885,324	1,740,801	1,492,364	2,609,871	2,500,432	2,225,813
Disbursements	(2,092,876)	(1,831,719)	(2,032,394)	(1,767,651)	(1,745,846)	(2,277,358)	(2,394,802)	(1,950,667)	(1,998,853)	(2,144,476)	(2,049,149)	(2,715,756)
Month End Cash	\$ 1,724,091	\$ 1,359,182	\$ 424,086	\$ 727,072	\$ 410,347	\$ 909,536	\$ 1,400,058	\$ 1,190,192	\$ 683,703	\$ 1,149,098	\$ 1,600,381	\$ 1,110,438
Hospital Funds: Month End Cash	56,984	14,800	30,869	182,378	105,913	18,000	8,000	15,000	7,000	19,000	47,000	36,000
Total Month End Cash	\$ 1,781,075	\$ 1,373,982	\$ 454,955	\$ 909,450	\$ 516,260	\$ 927,536	\$ 1,408,058	\$ 1,205,192	\$ 690,703	\$ 1,168,098	\$ 1,647,381	\$ 1,146,438
<i>Borrowable Resources*</i>	\$ 1,358,380	\$ 1,259,937	\$ 1,292,868	\$ 2,115,132	\$ 4,122,586	\$ 7,023,050	\$ 4,433,858	\$ 3,068,714	\$ 3,250,183	\$ 6,005,021	\$ 3,296,283	\$ 1,474,004

*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.