



Los Angeles County Office of Education

Serving Students ■ Supporting Communities ■ Leading Educators

Debra Duardo
Superintendent

November 12, 2024

Los Angeles County
Board of Education

TO: Accounting Officers
Los Angeles County School & Community College Districts

Stanley L. Johnson, Jr.
President

FROM: Nkeiruka Benson, Director
Division of School Financial Services CA
CH

Monte E. Perez
Vice President

SUBJECT: QUARTERLY INTEREST DISTRIBUTION

Yvonne Chan

4th Quarter 2023-24 (April/May/June) - Final

James Cross

Andrea Foggy-Paxton

School Rate 4.22%

Betty Forrester

County Rate 4.18%

Theresa Montañó

Distributed via:
JV No. INTA202404 Dated: 10/25/24

The 4th quarter preliminary interest distribution was reversed on October 23, 2024, per JV No. INTA202404.

Cash will continue to be distributed as made available by the Los Angeles County Auditor-Controller.

1st Quarter 2024-25 (July/August/September)

Anticipated accrual distribution date for the 1st quarter of 2024-25 is toward the end of November 2024. This will be posted as:

- Debit to Accounts Receivable account number 9202 (9162 for community colleges)
- Credit to Interest Income account number 8660 (8860 for community colleges)

Based on discussions with the Los Angeles County Treasurer and Tax Collector, we recommend using a 4.07% rate for fiscal year 2024-25 projections.

Questions regarding this memorandum should be directed to Christina Huang at (562) 922-6451 or Huang_Christina@lacoedu.

NB/CH:ei



INTEREST RATE HISTORY

<u>Fiscal Year</u>	<u>Quarter</u>	<u>County % Rate</u>	<u>School % Rate</u>
2023-24	4 th <i>Final</i>	4.18	4.22
	3 rd	4.11	4.14
	2 nd	4.00	4.12
	1 st	3.80	3.88
2022-23	4 th <i>Final</i>	3.75	3.80
	3 rd	3.37	3.37
	2 nd	2.70	2.78
	1 st	1.63	1.61
2021-22	4 th <i>Final</i>	0.93	0.94
	3 rd	0.56	0.56
	2 nd	0.46	0.47
	1 st	0.48	0.49
2020-21	4 th <i>Final</i>	0.46	0.47
	3 rd	0.49	0.49
	2 nd	0.55	0.56
	1 st	0.66	0.67
2019-20	4 th <i>Final</i>	1.03	1.04
	3 rd	1.78	1.79
	2 nd	1.86	1.89
	1 st	2.02	2.07

Signature: 
Christina Hill (Nov 12, 2024 09:26 PST)

Email: hill_christina@lacoed.edu

Questions regarding interest rates may be addressed to Ms. Christina Huang at (562) 922-6451 or Huang_Christina@lacoed.edu.