



**Los Angeles County
Office of Education**

Debra Duardo
Superintendent

December 16, 2024

**Los Angeles County
Board of Education**

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

FROM: Nkeiruka Benson, Director
Division of School Financial Services NB
NB

SUBJECT: QUARTERLY INTEREST DISTRIBUTION

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

School Rate 4.11%

County Rate 4.03%

Distributed via:

JV No. IA1Q2500001

Dated: 11/25/24

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

2nd Quarter 2024-25 (October/November/December)

Anticipated accrual distribution date for the 2nd quarter of 2024-25 is the week of February 3, 2025. 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)
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Based on discussions with the Los Angeles County Treasurer and Tax Collector, we recommend using a 3.71% rate for fiscal year 2024-25 projections.

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

NB/CH:ei



INTEREST RATE HISTORY

<u>Fiscal Year</u>	<u>Quarter</u>	<u>County % Rate</u>	<u>School % Rate</u>
2024-25	1 st	4.03	4.11
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

Questions regarding interest rates may be addressed to Ms. Christina Huang
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