



Los Angeles County Office of Education

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December 6, 2023

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

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

SUBJECT: QUARTERLY INTEREST DISTRIBUTION

1st Quarter 2023-24 (July/August/September)

School Rate 3.88%

County Rate 3.80%

Distributed via:

JV No. INTA202401

Dated: 11/20/23

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

2nd Quarter 2023-24 (October/November/December)

Anticipated accrual distribution date for the 2nd quarter of 2023-24 is the week of February 5, 2024. This will be posted as:

- Debit to Accounts Receivable account number 9200
- 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 3.90% rate for fiscal year 2023-24 projections.

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

NB/CH:lt



INTEREST RATE HISTORY

<u>Fiscal Year</u>	<u>Quarter</u>	<u>County % Rate</u>	<u>School % Rate</u>
2023-24	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 at (562) 922-6451 or Huang_Christina@lacoed.edu.