



# Los Angeles County Office of Education

Serving Students ■ Supporting Communities ■ Leading Educators

November 2, 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

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4<sup>th</sup> Quarter 2022-23 (April/May/June) - Final

School Rate 3.80%

County Rate 3.75%

Distributed via:

JV No. INTA202304

Dated: 10/31/23

The 4<sup>th</sup> quarter preliminary interest distribution was reversed on October 26, 2023, per JV No. INTA202304.

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

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

Anticipated accrual distribution date for the 1<sup>st</sup> quarter of 2023-24 is the week of November 13, 2023. This will be posted as:

- Debit to Accounts Receivable account number 9200
- 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 3.87% rate for fiscal year 2023-24 projections.

Questions regarding this memorandum should be directed to Christina Huang at (562) 922-6451 or [Huang\\_Christina@laoe.edu](mailto:Huang_Christina@laoe.edu).

NB/CH:lt



## INTEREST RATE HISTORY

<u>Fiscal Year</u>	<u>Quarter</u>	<u>County % Rate</u>	<u>School % Rate</u>
2022-23	4 <sup>th</sup> <i>Final</i>	3.75	3.80
	3 <sup>rd</sup>	3.37	3.37
	2 <sup>nd</sup>	2.70	2.78
	1 <sup>st</sup>	1.63	1.61
2021-22	4 <sup>th</sup> <i>Final</i>	0.93	0.94
	3 <sup>rd</sup>	0.56	0.56
	2 <sup>nd</sup>	0.46	0.47
	1 <sup>st</sup>	0.48	0.49
2020-21	4 <sup>th</sup> <i>Final</i>	0.46	0.47
	3 <sup>rd</sup>	0.49	0.49
	2 <sup>nd</sup>	0.55	0.56
	1 <sup>st</sup>	0.66	0.67
2019-20	4 <sup>th</sup> <i>Final</i>	1.03	1.04
	3 <sup>rd</sup>	1.78	1.79
	2 <sup>nd</sup>	1.86	1.89
	1 <sup>st</sup>	2.02	2.07
2018-19	4 <sup>th</sup> <i>Final</i>	2.16	2.20
	3 <sup>rd</sup>	2.17	2.18
	2 <sup>nd</sup>	1.98	2.05
	1 <sup>st</sup>	1.87	1.92

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