



**DATE:** July 8, 2009

**TO:** Chief Business Officials  
K-12 School Districts

**FROM:** Nancy Sheets, Director II *NS*  
District Fiscal Services  
Division of Administration and Business Services  
(951) 826-6575 / FAX [951] 826-4457

**SUBJECT:** Disclosure of Non-Voter Approved Debt

Currently, Education Code Section 17150 requires school districts to notify the county superintendent of schools and the county auditor upon the approval by the governing board to proceed with the issuance of non-voter approved debt. The legislation further requires the superintendent of the school district to provide the repayment schedules for the debt obligation and evidence of the ability of the school district to repay that obligation. Within 15 days of the receipt of this information, the county superintendent of schools and the county auditor may comment publicly to the governing board of the school district regarding the capability of the school district to repay that debt obligation.

Please note that AB2197 (Chapter 128, Statutes of 2008) changes the reporting requirements for issuing non-voter approval debt. Effective January 1, 2009, school districts must notify the county superintendent of schools and the county auditor not less than 30 days prior to approving the issuance of COPs and other non-voter approved debt secured by real property.

Our office has developed a form for school districts to disclose this information. A copy of the form is attached. Please complete and submit this form at least 30 days prior to approval by your governing board to proceed with the issuance of non-voter approved debt.

Should you have any questions, please contact me at the number listed above.

NS:tk  
H:\Correspondence\AB3141Ltr.doc

Attachments

3939 Thirteenth Street  
P.O. Box 868  
Riverside, California  
92502-0868

47-336 Oasis Street  
Indio, California  
92201-6998

24980 Las Brisas Road  
Murrieta, California  
92562

**Riverside County  
Board of Education**

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