



August 26, 2016

CS NEWSFLASH:

CFDs/ASSESSMENT DISTRICTS: MORE SCRUTINY OF PUBLIC SPENDING MEANS MORE TRANSPARENCY IS NEEDED

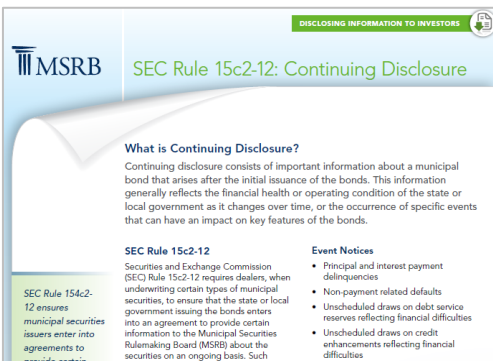
In light of increased scrutiny of public spending, it has become even more important for school districts to be strong fiscal stewards and manage taxpayer dollars responsibly. As fiscal year levies for assessment districts and community facilities districts ("CFDs") are being finalized, we encourage school districts to review the updates below and evaluate if their annual administration is up to par.

TASK FORCE ON BOND ACCOUNTABILITY



The [Task Force on Bond Accountability's](#) guidelines for [best practices](#) pushed [Senate Bill 1029](#) to be introduced. The bill requires any issuers of municipal debt to annually submit an accountability report to the California Debt and Investment Advisory Commission.

RULE 15c2-12



On August 24, 2016, the Securities and Exchange Commission [announced enforcement actions](#) against 71 municipal issuers who self-reported under the Municipalities Continuing Disclosure Cooperation Initiative. This marks the first time the SEC has taken actions against municipalities. School districts with special tax bonds should already have steps in place to proactively comply with [Rule 15c2-12](#) in the future.

DEBTWATCH



Taxpayers can now see exactly how much debt has been issued in their community via the State Treasurer's [DebtWatch](#) website. It is now more important than ever for school districts to handle taxpayer money responsibly which includes monitoring for refunding opportunities and ensuring money is being expended correctly.

We encourage you to evaluate whether your school district is doing enough to connect with taxpayers to showcase transparency and financial responsibility. If you are interested in learning about how our administration services can make a difference, click on our video for more information.



If you have any questions, please do not hesitate to contact us at 949.250.8320 or info@coopstrategies.com.

Benjamin Dolinka, Chief Executive Officer
Cooperative Strategies, LLC