

DISCOVERY CHARTER PREPARATORY SCHOOL
2014-2015 Education Protection Account (EPA) Spending Plan Expenditures

Proposition 30, The Schools and Local Public Safety Protection Act of 2012, approved by the voters on November 6, 2012, temporarily increases the state’s tax rate for all taxpayers and the personal income tax rates for upper-income taxpayers.

The new revenues generated from Proposition 30 are deposited into a newly created state account call the Education Protection Account (EPA). School districts, county offices of education, and charter schools (LEAs) will receive funds from the EPA based on their proportionate share of the statewide revenue limit amount. A corresponding reduction is made to an LEA’s General Purpose Entitlement. LEA’s will receive EPA payments quarterly beginning with the 2013-2014 fiscal year.

Proposition 30 provides that all K-14 local agencies have the sole authority to determine how the funds received from the EPA are spent, but with these provisions:

- The spending plan must be approved by the governing Board during a public meeting.
- EPA funds cannot be used for the salaries or benefits of administrators or any other administrative costs.
- Each year, the local agency must publish on its website, an accounting of how much money was received from EPA and how the funds were expended.

Discovery Charter Preparatory School’s 2014-2015 EPA Entitlement is **\$487,571**, plus **\$4,207** in prior year adjustments.

The Board of Directors approved that EPA funds be used to cover salaries of certificated teaching staff at the August 4, 2014 Board of Directors Meeting.

EXPENDITURES THROUGH: JUNE 30, 2015

Description	Object Codes	Amount
Revenue		
Revenue Limit Sources	8010-8099	\$ 491,778.00
Total Available		\$ 491,778.00
Expenditures	Function Codes	
Instruction	1000-1999	\$ 491,778.00
Total Expenditures		\$ 491,778.00
Balance		\$ 0.00