

## Princeton Joint Unified School District's 2014-15 Education Protection Account (EPA) Budget and Spending Plan

### Background:

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

### Implementation:

- These state revenues will be deposited into a state account called the *Education Protection Account (EPA)*.
- School districts will receive funds from the EPA based on their proportionate share of the statewide revenue limit amount. Then, a **corresponding reduction is made to the school district's revenue limit equal to the amount of their EPA revenues.**
- Beginning 2013-14 the entitlement will be made quarterly.

### Further Reporting Requirements:

- Each year, a spending plan must be approved by the governing board during a public meeting.
- EPA funds cannot be used for salaries or benefits of administrators or any other administrative costs.
- Each year, the district must publish on its website an accounting of how much money was received from the EPA and how the funds were expended.
- There will be a requirement for the annual financial audit to include verification that the EPA funds were used as specified by Proposition 30.
- The EPA entitlement and expenditures will be recorded in Resource Code 1400.

### District Spending Plan:

As specified by Proposition 30, it is the district's intent to spend the EPA funds on "instructional activities"; primarily teacher salaries and benefits as detailed below.

#### **2014-15 PJUSD EPA Entitlement**

Revenue	01-1400-0-0000-0000-8012-000-000-00000	\$ 256,490.00
Teacher Salaries	01-1400-0-1110-1000-1100-001-000-00000	\$ 168,162.00
STRS	01-1400-0-1110-1000-3101-001-000-00000	\$ 19,797.00
Medicare	01-1400-0-1110-1000-3301-001-000-00000	\$ 2,438.00
Health and Welfare	01-1400-0-1110-1000-3401-001-000-00000	\$ 46,250.00
Unemployment Insurance	01-1400-0-1110-1000-3501-001-000-00000	\$ 98.00
Worker's Compensation	01-1400-0-1110-1000-3601-001-000-00000	\$ 3,971.00
Materials and Supplies	01-1400-0-1110-1000-4300-001-000-00000	\$ 15,774.00
	<b>Total Expenses</b>	<b>\$ 256,490.00</b>