

INNOVATIONS ACADEMY
RESOLUTION TO DETERMINE THE USE OF
EDUCATION PROTECTION ACCOUNT (EPA) SPENDING REQUIREMENTS

RECOMMENDATION:

Adopt the Resolution to determine the use of Education Protection Account (EPA) spending requirements for 2019-20

BACKGROUND INFORMATION:

The voter's approved Proposition 30 in November of 2012, which established the Education Protection Account (EPA). All temporary tax revenues collected from Proposition 30 over the next seven years for income tax and four years for sales tax, will be collected into the Education Protection Account and distributed to K-12 and Higher Education. There are several requirements for spending determination, disclosing and reporting on the use of the EPA funds. The board of directors must determine the use of the EPA funds in an open session of a public meeting through this resolution. The EPA funds must be accounted for separately and not used for administrative costs.

CURRENT INFORMATION:

For the 2019-20 school year, the school is currently estimating to receive \$75,312 in these funds (subject to change). The entirety of these funds will be allocated toward the payment of teacher salaries.