



Intellectual Virtues Academy

2014-2015 Education Protection Account (EPA) Spending Plan APPROVED BY IVA BOARD OF DIRECTORS 2/4/15

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 sales 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 called 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 revenue limit EPA entitlement. LEAs 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. (Refer to the attached list of functions for which EPA funds may be used.)
- Each year, the local agency must publish on its website an accounting of how much money was received from the EPA and how the funds were expended.

The School has been allocated the following amounts in EPA funding: **\$120,624**

It is proposed that EPA funds be used to cover salary and benefit costs of non-administrative certificated and classified staff. The percentage of funds used per group is determined by their share of costs to the general fund. Salaries below are calculated for the 2013-2014 school year. Any difference in revenue and/or expenditures will be adjusted in the tables below as necessary.

Percentage of Salaries and Benefits of Non-Administrative Certificated and Classified Staff

Group	Percentage of GF Cost per group	Percentage applied to EPA funds	Amount (should equal total EPA funding)
Certificated Teachers	234,960	100%	\$120,624
Classified (Rec Aide, Asst)	19,080	%	\$0
Admin. (Principal, Prog. Ad)	144,300	Not eligible	\$0
TOTAL	100%	100%	\$120,624

Certificated Positions by School

CERTIFICATED POSITIONS			
<i>Name of School</i>			
Position	Number of Employees	SACS Function	Approximate Cost
Classroom Teachers	7	1000	\$234,960
Certificated Admin	2	3000	\$144,300

Classified Positions by School

CLASSIFIED POSITIONS			
<i>Name of School</i>			
Position	Number of Employees	SACS Function	Approximate Cost
Maintenance and Operations	03	2000	\$19,080

2013-14 EPA DATA for reference only

Certificated Teachers	127,770	100%	\$9,700
Classified (Rec Aide, Asst)	15,580	0%	\$0
Admin. (Principal, Prog. Ad)	125,000	Not eligible	\$0
TOTAL	100%	100%	\$9,700

