



Elite Academic Academy- Mountain Empire (EPA) Spending Plan

Proposition 30, “The Schools and Local Public Safety Protection Act of 2012,” temporarily increased the state 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 an account called the Education Protection Account (EPA). Charter schools such as Elite Academic Academy- Mountain Empire receive funds from the EPA based on their proportionate share of the statewide revenue limit amount.

Proposition 30 provides that governing boards of local agencies such as Elite Academic Academy-Mountain Empire have the sole authority to determine how they spend EPA funds, provided that the spending plan must be approved during a public meeting of the governing board. 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 the EPA and how the funds were expended. The estimated EPA entitlement for Elite Academic Academy- Mountain Empire is as follows:

| | | |
|--------------------------------|----|---------|
| 2018-19 School Year (audited) | \$ | 67,042 |
| 2019-20 School Year (budgeted) | \$ | 135,444 |

EPA funds have been and will be used to cover salaries of certain non-administrative certificated classroom teachers.

This plan will be updated to reflect the actual amount of EPA funds received each year. Additional information will also be available in Elite Academic Academy's financial report.