

June 30, 2015

EPA Resolution

2015-16 Education Protection Account Resolution for Board review and approval:

IT IS RESOLVED that the Education Protection Account funds to be received by the school in FY 2015-2016 in the estimated amount of (see below), will be used solely for instructional non-administrative expenses.

FKCS \$85,562

FKIS \$1,697,640

FKAS \$26,873

Background EPA: 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 revenue generated by the measure's temporary tax increases is included in the calculations of the Proposition 98 minimum guarantee—raising the guarantee by billions of dollars each year. A portion of the new revenues therefore would be used to support increased school funding, with the remainder helping to balance the state budget.

Approved