

Sutter County Superintendent of Schools
Education Protection Account
Unaudited Actuals for 2017-18

Description		Amount
AMOUNT AVAILABLE FOR THIS FISCAL YEAR		
	Object Codes	
Adjusted Beginning Fund Balance	9791-9795	0.00
LCFF Sources	8010-8099	697,128.00
Federal Revenue	8100-8299	0.00
Other State Revenue	8300-8599	0.00
Other Local Revenue	8600-8799	0.00
All Other Financing Sources and Contributions	8900-8999	0.00
Unearned Revenue	9650	0.00
TOTAL AVAILABLE		697,128.00
EXPENDITURES AND OTHER FINANCING USES		
(Objects 1000-7999)		
	Function Codes	
Instruction	1000-1999	0.00
Instruction-Related Services	2000-2999	697,128.00
Pupil Services	3000-3999	0.00
Ancillary Services	4000-4999	0.00
Community Services	5000-5999	0.00
Enterprise	6000-6999	0.00
General Administration	7000-7999	0.00
Plant Services	8000-8999	0.00
Other Outgo	9000-9999	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		697,128.00
BALANCE (Total Available minus Total Expenditures and Other Financing Uses)		0.00
INDIRECT COSTS AS A PERCENTAGE OF ELIGIBLE EXPENDITURES		
Eligible Expenditures (Objects 1000-5999 except objects 5100-5199)		697,128.00
Indirect Costs (Objects 7310 and 7350)		0.00
Indirect Costs divided by Eligible Expenditures		0.00%

Proposition 30 included two temporary tax increases:

- A .25% increase in the sales and use tax for four years: 2013 through 2016,
- An increase in the income tax rate for taxable incomes of over \$250,000 for seven years: 2012 through 2018

Subsequently, voters approved Proposition 55 in 2016, which allowed the sales tax increase to expire in 2016 while extending the increased income tax rates through 2030.

The revenues from these tax increases are deposited into the EPA, and the funds are released to K-14 school agencies.

EPA funds are not additional funds for local school agencies. Rather, the EPA is another source of general purpose funds—similar to property taxes—that offsets what would otherwise be state aid in the apportionments issues to local school agencies.

Even though these are general purpose funds, there are some requirements that must be met.

- 1) Each year local school agencies are required to discuss the plan to spend EPA funds in a public meeting of the governing board, and the funds cannot be used for any administrative costs.
- 2) Upon closing the books each year, each local school agency is required to post on its website a report of the amount of EPA funds received for the year along with how the funds were used.

Our external audit firm will be required to verify that the EPA funds were used appropriately in accordance with the requirements of Proposition 30.