

## Caliber: ChangeMakers Academy Education Protection Account (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 Caliber: ChangeMakers Academy 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 Caliber: ChangeMakers Academy 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 Caliber: ChangeMakers Academy is as follows:

2016-17 School Year (actual)	\$	55,754
2017-18 School Year (actual)	\$	92,250
2018-19 School Year (actual)	\$	132,408
2019-20 School Year (actual)	\$	\$141,156
2020-21 School Year (actual)	\$	\$155,480
2021-22 School Year (unaudited)	\$	\$155,926
2022-23 School Year (projected)	\$	\$169,830

EPA funds 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 Caliber Public Schools’ annual financial report.