

St. HOPE Public Schools

THE EDUCATION PROTECTION ACCOUNT

SEPTEMBER 27, 2013

WHEREAS, the voter of California approved Proposition 30 on November 6, 2012; and

WHEREAS, Proposition 3- added article XIII, Section 36 to the California Constitution effective November 7, 2012; and

WHEREAS, the provisions of Article XIII, Section 36(c) CREATE IN THE STATE General Fund an Education Protection Account to receive and disburse the revenues derived from the Incremental increases in taxes imposed by Article XIII, Section 36(f); and

WHEREAS, before June 30th of each year, the Director of Finance shall estimate the total amount of additional revenues, less refunds that will be derived from the incremental increases in tax rates made pursuant to Article XIII, Section 36(f) that will be available for transfer into the Education Protection Account during the next fiscal year; and

WHEREAS, if the sum determined by the State Controller is positive, the State Controller shall transfer the amount calculated into the Education Protection Account within 10 days preceding the end of the fiscal year; and

WHEREAS, monies deposited in the Education Protection Account shall not be used to pay any costs incurred by the Legislature, the Governor or any agency of state government; and

WHEREAS, a community college district, county office of education, school district, or charter school shall have the sole authority to determine how the monies received from the Education Protection Account are spent in the school or schools within its jurisdiction; and

WHEREAS, the governing board of the charter school shall make the spending determination with respect to monies received from the Education Protection Account in open session of a public meeting of the governing board; and

WHEREAS, the monies received from the Education Protection Account shall not be used for salaries or benefits of administrators or any other administrative cost; and

WHEREAS, each community college district, county office of education , school district and charter school shall annually publish on its Internet website an accounting of how much money was received from the Education Protection Account and how the money was spent; and

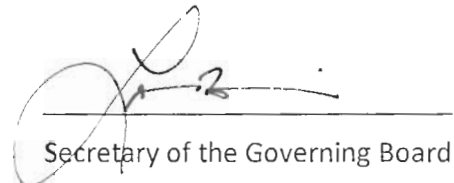
WHEREAS, the annual independent financial and compliance audit required of community college district, county office of education, school district and charter schools shall ascertain and verify whether the funds provided from the Education Protection Account have been properly disbursed and expended as required by Article XIII, Section 36 of the California Constitution; and

WHEREAS, expenses incurred by community college district, county office of education, school district and charter schools to comply with the additional audit requirements of Article XIII, Section 36 may be paid with funding from the Education Protection Act and shall not be considered administrative costs for purposes of Article XIII, Section 36.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The monies received from the Education Protection Account shall be spent as required by Article XIII, Section 36 and the spending determinations on how the money will be spent shall be made in open session of a public meeting of the governing board of St. HOPE Public Schools; and
2. In compliance with Article XIII, Section 36(e) of the California Constitution, the governing board of the St. HOPE Public Schools has determined to spend the monies received from the Education Protection Act on teacher salaries.

PASSED AND ADOPTED by the Governing Board of St. HOPE Public Schools on the 27th day of September 2013.



Secretary of the Governing Board