

Monterey Peninsula Community College District Governing Board Agenda

August 22, 2018
Board Meeting Date

New Business Agenda Item No. F

Fiscal Services
College Area

Proposal:

That the Governing Board authorize the District to Spend funds Received in 2018-2019 from the Education Protection Account (EPA) in Accordance with Article XIII, Section 36 of the California Constitution.

Background:

Proposition 55 an extension of Prop 30, The Schools and Local Public Safety Protection Act of 2012 passed in November 2012. Proposition 55 temporarily raises the personal income tax rates for upper-income taxpayers through 2030 to provide continuing funding for local school districts and community colleges. The Education Protection Account is created in the General Fund to receive and disburse these temporary tax revenues.

Districts have sole authority to determine how these monies received from EPA are spent, provided the governing board makes these spending determinations in open session of a public meeting of the governing board. Each entity receiving funds must annually on its Internet website an accounting of how much money was received from the EPA and how that money was spent as well as record the EPA expenditures annually on the CCFS-311. Additionally, the annual independent financial and compliance audit required of community colleges shall ascertain and verify whether the funds provided from the EPA have been properly disbursed and expended as required by law.

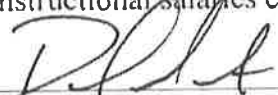
Revenue from EPA funds is unrestricted and should be recorded in object code 8630. The Act specifically prohibits the expenditure of EPA funds for administrative salaries and benefits or any other administrative costs.

Budgetary Implications:

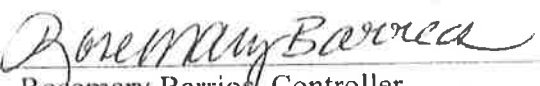
The costs for the District's EPA compliance efforts will be covered within existing budget.

Resolution: **BE IT RESOLVED**, that the Governing Board approve the spending of 2018-2019 Prop 55 EPA funds to pay for instructional salaries coded with activity code 0100-5900.

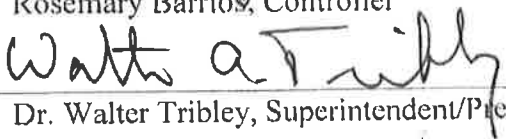
Recommended By: _____


David J. Martin - Vice President of Administrative Services

Prepared By: _____


Rosemary Barrios, Controller

Agenda Approval: _____


Dr. Walter Tribley, Superintendent/President