

**Adequacy of GPA to fund EPS without additional local tax shift**

	2013	2014	2015
<b>EPS</b>			
100% EPS	\$1,993,219,722	\$2,042,733,251	\$2,073,898,791
Normal teacher retirement	\$0	-\$28,898,559	-\$29,461,477
100% EPS w/o normal retirement	\$1,993,219,722	\$2,013,834,692	\$2,044,437,314
ESPO initiatives	\$0	-\$9,050,000	-\$9,050,000
100% EPS w/o retirement and ESPO	\$1,993,219,722	\$2,004,784,692	\$2,035,387,314
Biennial expansion of misc costs (JMG, Aspirations, FEDS, Charter legal	\$0	-\$4,892,466	-\$4,042,466
100% EPS w/o retirement, ESPO, & misc	\$1,993,219,722	\$1,999,892,226	\$2,031,344,848
<b>GPA</b>			
GPA	\$895,071,007	\$922,539,936	\$924,372,401
Normal teacher retirement	\$0	-\$28,898,559	-\$29,461,477
GPA w/o normal retirement	\$895,071,007	\$893,641,377	\$894,910,924
ESPO initiatives	\$0	-\$9,050,000	-\$9,050,000
GPA w/o retirement and ESPO	\$895,071,007	\$884,591,377	\$885,860,924
Biennial expansion of misc costs (JMG, Aspirations, FEDS, Charter legal	\$0	-\$4,892,466	-\$4,042,466
GPA w/o retirement, ESPO, & misc	\$895,071,007	\$879,698,911	\$881,818,458
<b>Difference: local share req'd to meet EPS</b>			
EPS - GPA (Local lift)	\$1,098,148,715	\$1,120,193,315	\$1,149,526,390
Difference relative to FY13 (added tax shift):	\$0	\$22,044,600	\$51,377,675
GPA needed to meet EPS w/o tax shift		\$944,584,536	\$975,750,076
<b>Budgeted structural deficit</b>			
GPA minus 55% EPS	-\$201,199,840	-\$218,040,204	-\$233,602,099