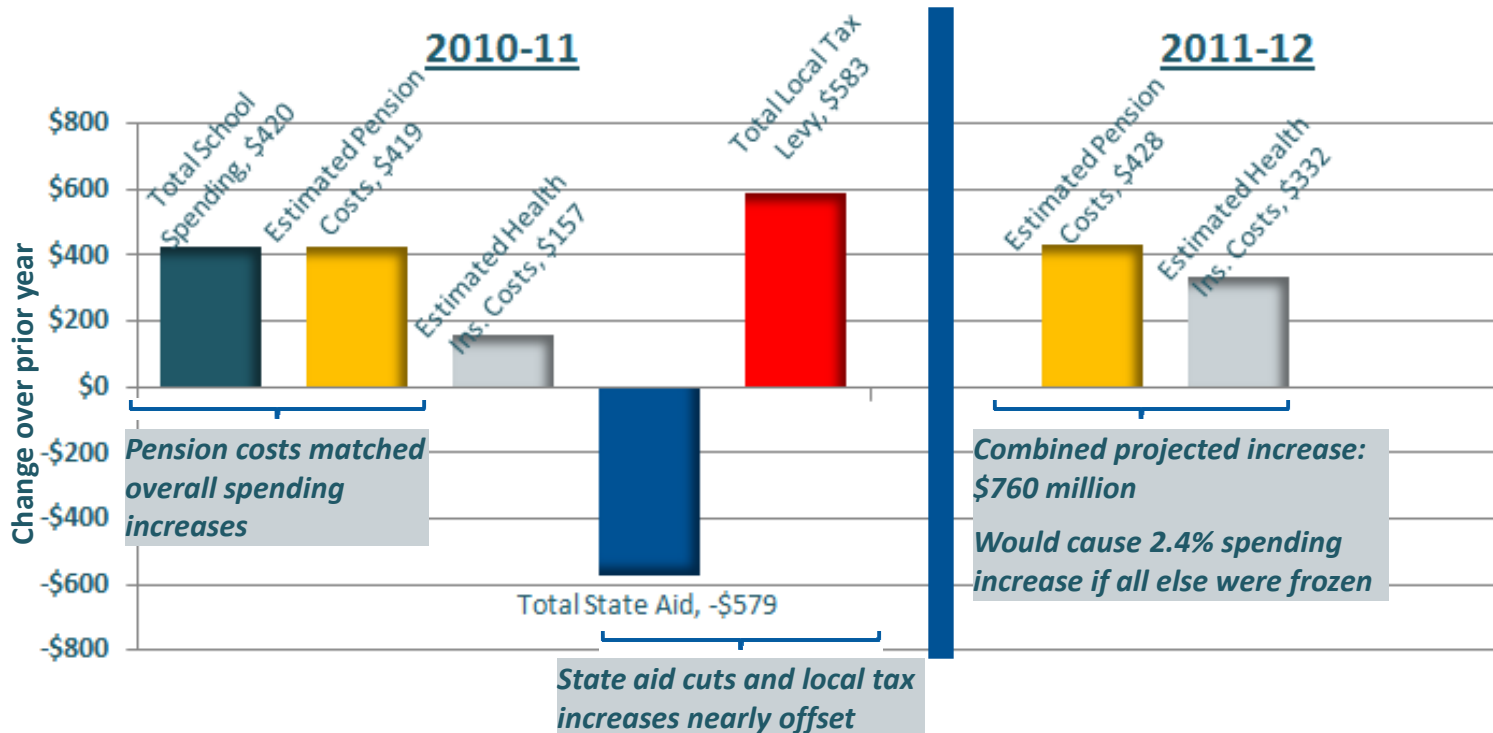


Estimated/projected change in school district revenues and expenditures

(Amounts in millions; Big 5 Cities not included)



SOURCE: Council analysis of NYSED School Aid and Property Tax Report Card data, Office of the State Comptroller local government data; and benefit cost factors reported by the NYS Division of the Budget and NYS Teachers Retirement System.