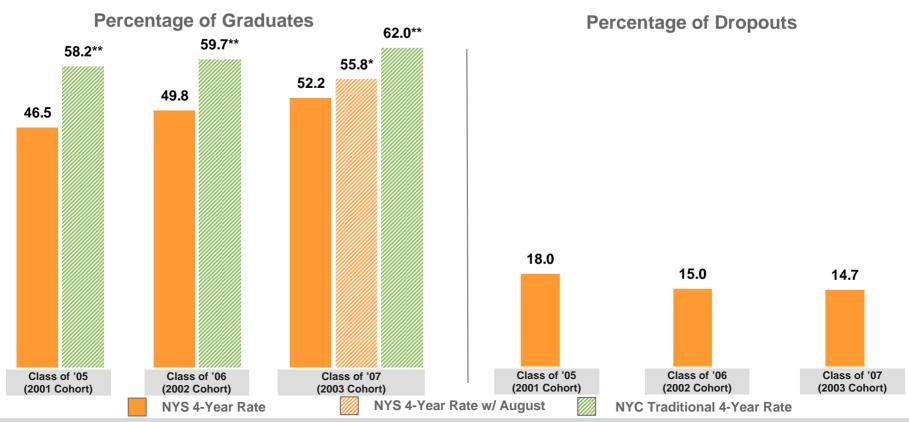
GRADUATION RATES CLASS OF 2007



August 11, 2008

FOUR YEAR GRADUATION RATE RISES AS DROPOUT RATE FALLS

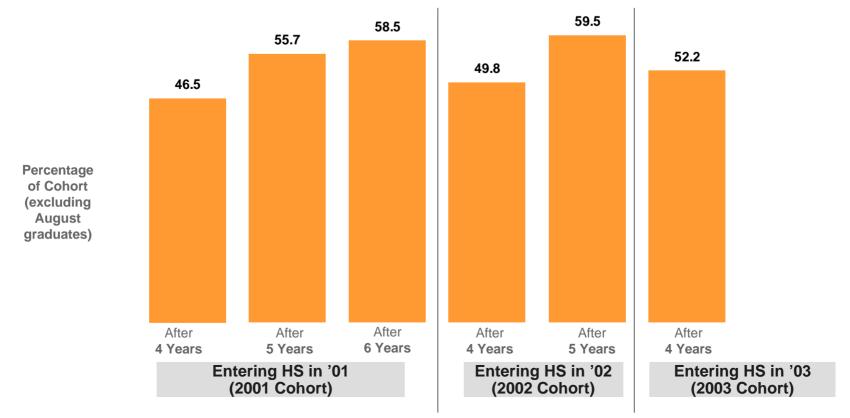


The percentage of students graduating from NYC schools climbed 2.4 points between 2006 and 2007. It rose 5.7 points between 2005 and 2007. The dropout rate decreased by 0.3 points between 2006 and 2007 and by 3.3 points between 2005 and 2007.



Note: The NYS calculation, used since 2005, includes Local and Regents Diplomas and all disabled students. It does not include GEDs or IEPs. *In 2007, NYS included August graduates in its calculations for the first time. **NYC traditional calculation includes Local and Regents Diplomas, GEDs, IEP diplomas, and August graduates. It does not include disabled students in self-contained classrooms or District 75 students.

AFTER FOUR YEARS, MORE STUDENTS CONTINUE TO GRADUATE FROM HIGH SCHOOL

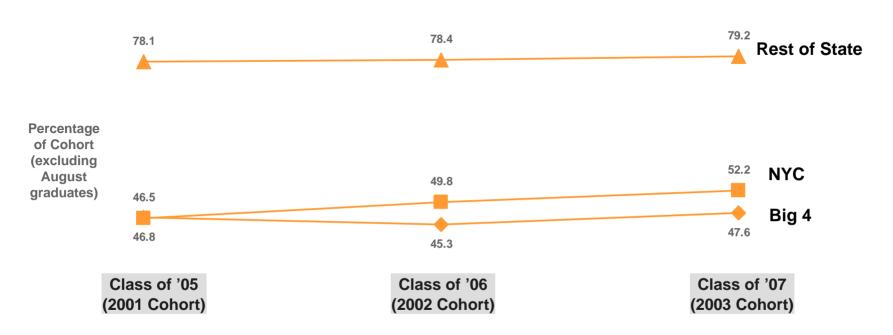


The five year graduation rate as calculated by the State increased by 3.8 percentage points between 2006 and 2007. In 2007, almost 60% of students graduated at the end of five years.



Note: The New York State calculation includes Local and Regents Diplomas and all students with disabilities. It does not include GEDs or IEP diplomas. These comparisons do not include August graduates because the State started including August graduates for the first time this year.

NEW YORK CITY NARROWS GRADUATION GAP WITH REST OF NEW YORK STATE



The gap between NYC and the rest of the State closed by 4.6 percentage points (from 31.6 points in 2005 to 27.0 points in 2007). The gap between the Big 4 and the rest of New York State increased by 0.3 percentage points (from 31.3 in 2005 to 31.6 in 2007).

Big 4



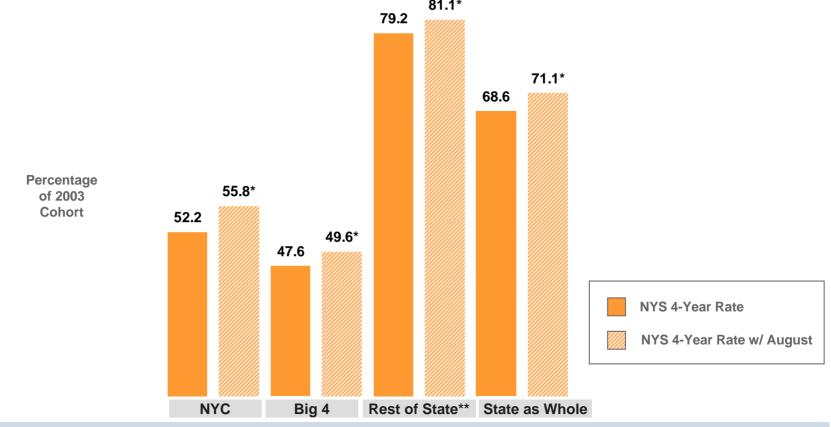


Rest of State (NYS - Big 4 - NYC)



Note: The New York State calculation includes Local and Regents Diplomas and all students with disabilities. It does not include GEDs or IEP diplomas. These comparisons do not include August graduates because the state started including August graduates for the first time this year.

NYC GRADUATION RATE IS HIGHER THAN OTHER NYS BIG CITY RATES

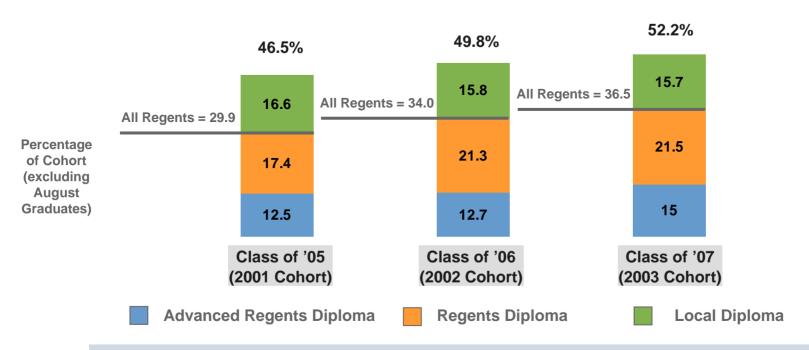


NYC successfully graduates more students in August than other big cities or the State as a whole. Including the students who graduated in August increased NYC's graduation rate by 3.6 points. The Big 4's graduation rate rose 2.0 points and the rest of the State rose 1.9 points.



Note: The NYS calculation includes Local and Regents Diplomas and all disabled students. It does not include GEDs or IEPs. The solid colored bars also exclude August graduates. *In 2007, NYS included August graduates in its calculations for the first time as reflected in the shaded bars. **Rest of State = NYS – NYC – Big 4 (Buffalo, Rochester, Syracuse, and Yonkers).

MORE HIGH SCHOOL GRADUATES EARN REGENTS DIPLOMAS IN FOUR YEARS

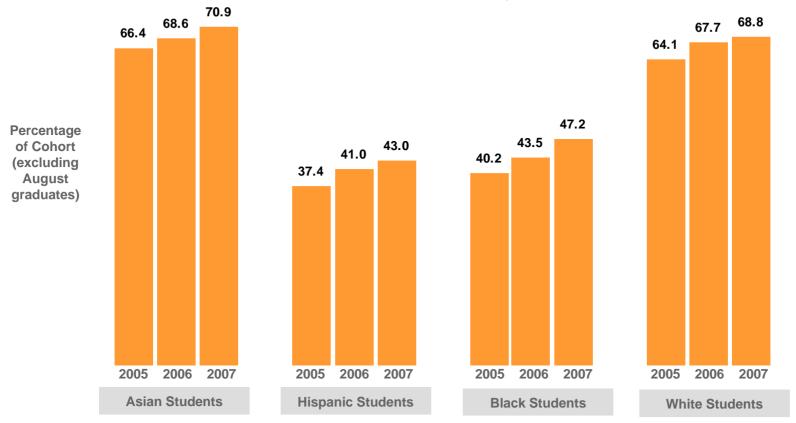


The percentage of students graduating with Regents diplomas as calculated by the State increased by 2.5 percentage points between 2006 and 2007. Between 2005 and 2007 it increased by 6.6 percentage points. Over the same period, the percentage of students receiving Local diplomas decreased by 1 percentage point.



Note: The New York State calculation includes Local and Regents Diplomas and all students with disabilities. It does not include GEDs or IEP diplomas. These comparisons do not include August graduates because the State started including August graduates for the first time this year.

AS MORE STUDENTS OF ALL RACES, ETHNICITIES GRADUATE IN FOUR YEARS, THE GAP NARROWS

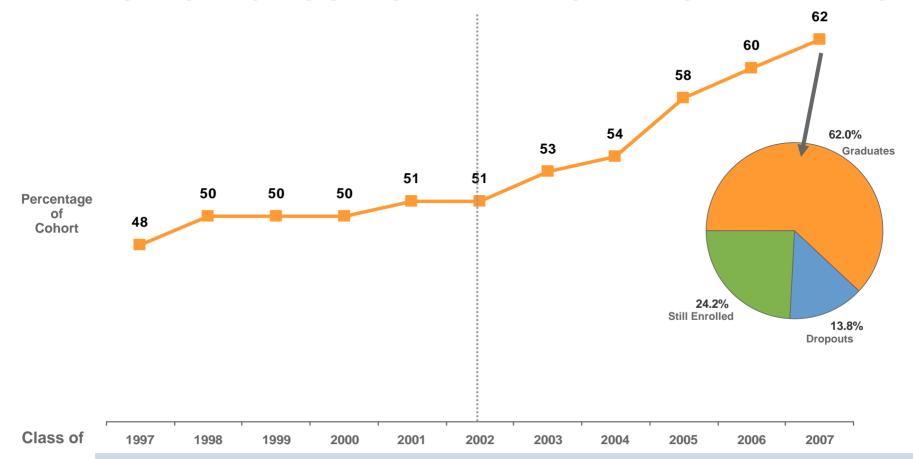


The gap separating Black and White students narrowed by 2.6 percentage points between 2006 and 2007 as calculated by the State. The gap separating Hispanic and White students narrowed by 0.9 percentage points between 2006 and 2007.



Note: The New York State calculation includes Local and Regents Diplomas and all students with disabilities. It does not include GEDs or IEP diplomas. These comparisons do not include August graduates because the State started including August graduates for the first time this year.

STEADY GROWTH IN FOUR YEAR GRADUATION RATE SINCE '02 USING TRADITIONAL CITY METHOD



Since 2002, the graduation rate has increased by 11 points (using the same methodology the City has used for decades). The City has gained an average of about two points each year since 2002.



Note: The New York City traditional calculation includes Local and Regents Diplomas, GEDs, IEP diplomas, and August graduates. It does not include disabled students in self-contained classrooms or District 75 students.