

school system of the city in its entirety.)

In the month of July in each year each school board shall transmit to the board of education an estimate in detail of the moneys needed for the purposes of the general school fund within the territory under its jurisdiction during the next succeeding calendar year.

(The board of education shall, thereupon, re-state, re arrange, revise and verify such estimates) and shall have power, in its discretion, to amend or reduce the same, and thereupon shall submit, together with a written memorandum of any such amendment or reduction so made by the said board of education and the reason for making the same, (an estimate for the entire school system of the city, to the board of estimate and apportionment for its action).

Any amendment to or reduction of the estimate of any school board which shall be made by the board of education shall not preclude the right of the board of estimate and apportionment, after a proper hearing, to restore to its original form such estimate.

The board of estimate and apportionment shall appropriate for the general school fund for the year nineteen hundred and one, and annually for each year thereafter amount equivalent to not less than four mills on every dollar of assessed valuation of the real and personal estate in the city of New York, liable to taxation, inclusive of so much of the state school moneys apportioned by the superintendent of public instruction for the payment of teachers' wages as is actually paid into the said general school fund.

(The special school fund shall be administered by the board of education.

The general school fund shall be

administered by the respective school boards, and) in the month of December in each year (shall be apportioned) for the next succeeding calendar year (by the board of education among the different school boards of the city as follows :

1. A distributive quota to each school board of six hundred dollars for every qualified teacher, or for successive qualified teachers, who shall have actually taught in the Public Schools under the charge of the board during a term of not less than thirty-two weeks of five successive days each, inclusive of legal holidays.

2. The remainder of such general school fund shall be apportioned among the said school boards by the said board of education in proportion to the aggregate number of days of attendance of the pupils of the Public Schools resident in the boroughs under their charge, between the ages of four and twenty-one (years, at their respective schools, during the last preceding school year.

The aggregate number of days of attendance of the pupils is to be ascertained from the records thereof kept by the teachers, as hereinafter prescribed, by adding together the whole number of days of attendance of each and every such pupil in the schools under the charge of the respective school boards.)

One day of attendance shall be counted for every child who attends one full day or one full session, either forenoon or afternoon.

Between the first and fifteenth days of January in each and every year (the board of education shall file a record of its apportionment of the general school fund with the comptroller).

The board of education shall have power to adopt by-laws fixing the