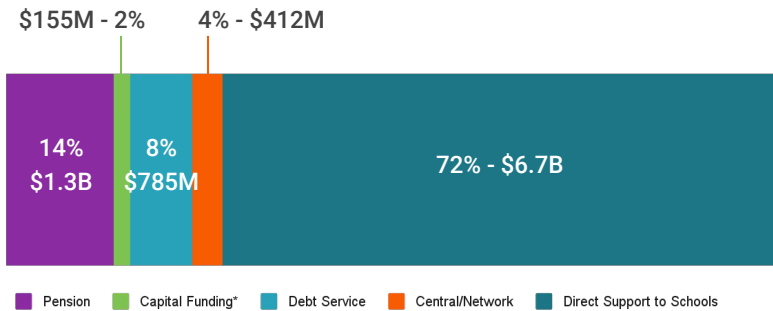


CPS Budget Overview

Total FY2024 CPS Budget



Pension: Teacher pension costs

Capital funding: Investments in facilities and infrastructure (*Note: CPS will be proposing a supplemental facilities plan with additional funding later this year)

Debt service: Debt service payments on bonds used for capital investments

Central/network offices: Funding for administrative and operational departments supporting schools

Direct Support to Schools: Individual school budgets, charter and contract school funding, and centrally-managed funding to support schools. This includes everyday expenses like teachers, support staff, nurses, custodians, technology, etc.

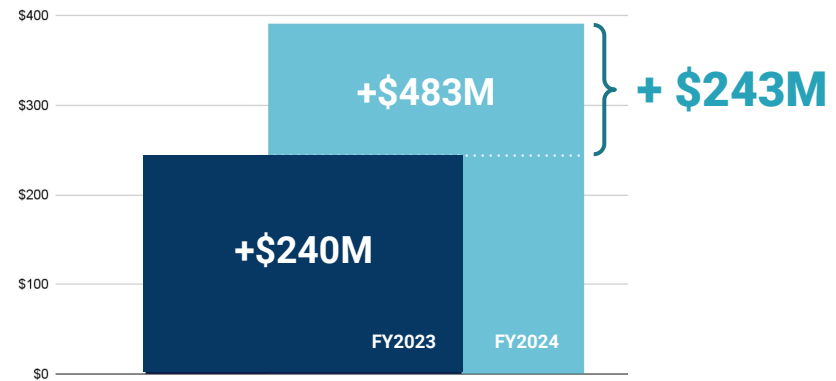
Highlights of New School-Level Investments in FY2024

- **\$128M** in additional funding for special education teachers and paraprofessionals
- **\$32M** for new teaching positions with an emphasis on our highest-need schools
- **\$15M** increase in funding for bilingual instruction, including \$8M in additional funding for schools receiving newly arriving students
- **\$13M** in new funding for school nurses, social workers, case managers
- **\$5M** increase to equity grants for smaller and under-enrolled schools
- Expanding Pre-K by **480 seats** with programs in all Chicago communities

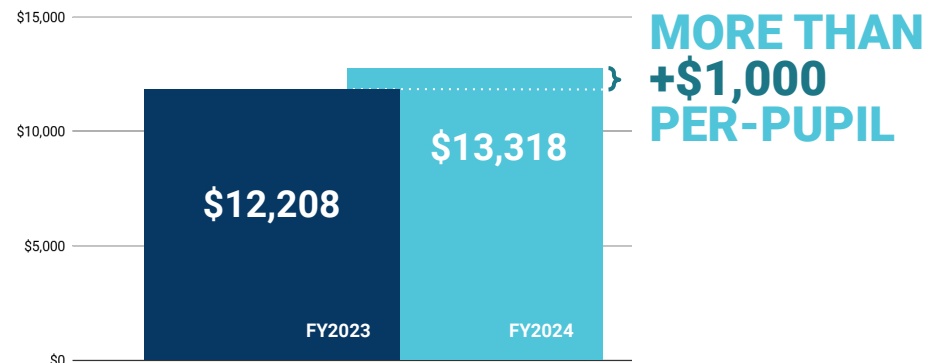
*CPS funds 633 schools in FY2024; the information in these sections is only relevant to CPS' 500 traditional, District-run schools. Charter, Contract, SAFE, ALOP, Speciality & Alternative schools follow different funding models.

Key Facts About FY2024 School Budgets

- School budgets have increased by over **\$480 million** over the last two years



- Per-pupil spending is increasing by more than **\$1,000** in school budgets compared with last year*



92% of schools will have a higher per-pupil funding level compared with last year*

90% of schools are gaining funding overall compared with last year*

Continuing Key School-Level Investments from FY2023

- **\$55M** for expanded summer programs and Out-of-School Time programs to keep students safe and engaged outside of normal school hours
- **\$45M** to provide teacher professional development district-wide and fund additional instructional coaches at 184 schools
- **\$15M** to provide additional district-funded counselors at 131 of the district's highest-need schools
- **\$11M** to support 80 schools with significant year-over-year enrollment changes
- **At least \$10 million** in continued funding for the CPS Tutor Corps, which has provided tutoring in reading and math to more than 10,000 students to date.
- **\$8M** to support athletic administration, including full-time athletic directors at over half of district high schools
- Continued centralized funding of student devices and curricular supports
- Continued funding for nurses, social workers, and 50 advocates for Students in Temporary Living Situations (STLS) at 45 schools with high STLS enrollment

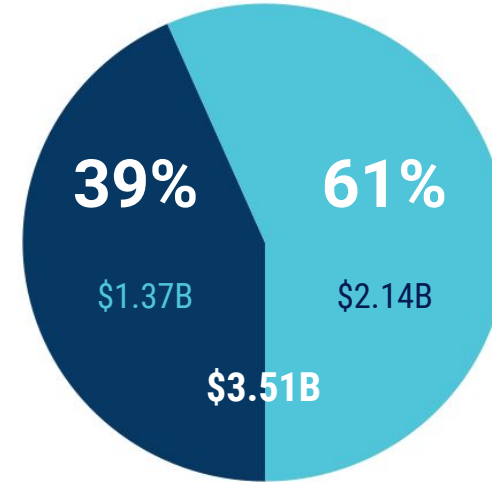
Per-Pupil Spending by Demographic Plurality*

While 92 percent of schools will get an increase in per-pupil spending, the impact will be felt most heavily in schools serving a plurality of Black or Latinx students.

Demographic Plurality	# of Schools	FY23 Per-Pupil	FY24 Per-Pupil	Change
Black	233	\$14,173	\$15,578	+\$1405
Latinx	214	\$11,731	\$12,725	+\$994
White or Asian	53	\$9,710	\$10,687	+\$969
Grand Total	500	\$12,208	\$13,318	

Reducing our Reliance on Enrollment-Based Funding*

As a large district with schools that serve 40, 400, and even 4,000 students, enrollment must play a factor in our funding decisions. However, a purely enrollment-based funding model unfairly shortchanges our smaller and under-enrolled schools that predominantly serve Black and Latinx students. That's why our FY2024 budgets will continue our multi-year path of decreasing our reliance on enrollment-based funding and increasing the share of the budget devoted to needs-based funding.



■ Funding Based on Enrollment (SBB) ■ Funding Based on Student and School Need

Learn more at cps.edu/budget

*CPS funds 633 schools in FY2024; the information in these sections is only relevant to CPS' 500 traditional, District-run schools. Charter, Contract, SAFE, ALOP, Speciality & Alternative schools follow different funding models.

Key District-Level Funding Priorities

Individual school budgets make up the largest portion of the overall CPS budget, reflecting the location of most staff and primary mission of our District. The next-largest portion is the centrally-managed funding that supports our schools. These district-level priorities mirror the priorities at the individual school level, including:

- More staffing support for priority student groups including Diverse Learners, English Learners, Students in Temporary Living Situations (STLS) and students who are chronically absent or truant.
- Supporting our talent pipelines to ensure greater diversity and fulfill staffing needs in all schools, especially schools that are harder to staff or are experiencing shortages.
- Building out our mental health support system to connect students with resources.
- Bolstering SEL resources for students and staff through curriculum, professional development, targeted interventions, and partnerships.
- Continued funding to support the Community Schools model, investing \$27 million, including \$16 million of CPS resources, for programming at 118 schools.
- Continued funding to provide students with exposure to various career pathways through enhanced Career and Technical Education programming and employment/apprenticeship opportunities, including in the growing field of green jobs.
- Continued funding to support students with college readiness through dual credit, dual enrollment, and other early college programs, including our Roadmap with City Colleges of Chicago.

Ongoing Budget Challenges

While CPS has made important strategic funding shifts over the last several years and has benefited from federal COVID relief money, the District still does not have the appropriate level of funding from the state to meet our students' needs.

- **\$1.4 billion** would be available with full funding from the state's own Evidence-Based funding formula
- **\$552 million** would be available if CPS teacher pensions received the same support as other districts
- **\$540 million** would be available if CPS did not have to use Evidence-Based Funding and other unrestricted revenues to cover debt service costs

CPS, alongside community stakeholders, is currently advocating for additional funding to ensure the state fulfills its commitment so that our families and District can thrive.

Capital Budget and Timeline

CPS' capital budget will follow a different process this year. The FY2024 budget will include a scaled-down capital plan to address immediate facility needs and emergency repairs. Later in the year, CPS will conduct a comprehensive review of all facility needs across the district. Once this review is complete, CPS will release a supplemental capital plan with additional proposed funding for priority projects.

April 2023: CPS releases individual school budgets for FY2024

May 2023: CPS works with principals to finalize FY2024 school budgets

June 2023: CPS releases full proposed FY2024 budget

June 20-24 2023: Public hearings on budget including capital plan; visit cps.edu/budget for information on hearings

June 28, 2023: Board of Education votes on budget approval

2023-24 School Year: CPS presents District-wide capital plan with additional proposed funding for capital projects