

Equity. Stability. Acceleration.

FY2024 BUDGET FACT SHEET



CPS will fund **633 schools** in FY2024; the information on this fact sheet is only relevant to CPS' 500 traditional, district-run schools. Charter, Contract, SAFE, ALOP, Speciality & Alternative schools follow different funding models.

CPS FY2024 Budget Timeline

April 19: Principals can access their initial FY2024 school budget

April 20–May 3: CPS works with principals to prepare and submit budgets

May 4: Principals submit school budgets to CPS

Spring & Summer:

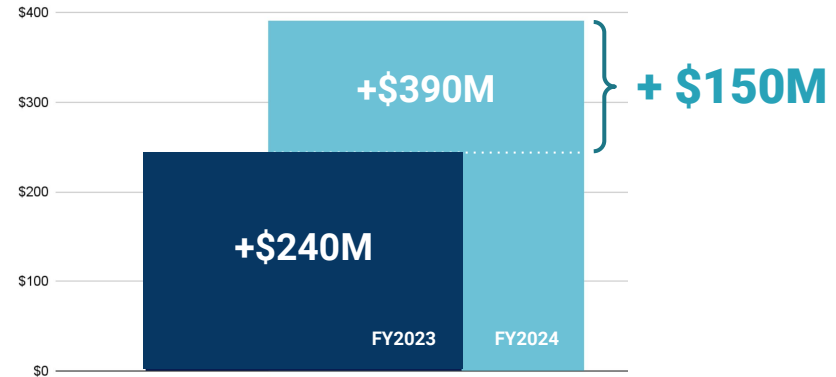
- Development of overall proposed budget
- Publishing of proposed budget
- Hearings on proposed budget
- Presentation of proposed budget to Board of Education for approval

Highlights of New Investments in FY2024

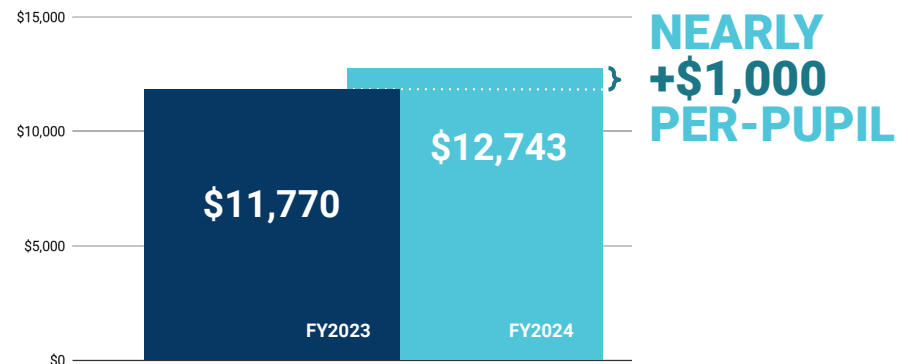
- **\$100M** in additional funding for special education teachers and paraprofessionals
- **\$32M** in new funding for teaching positions with an emphasis on our highest-need schools
- **\$15M** increase in funding for bilingual instruction, including \$8M in additional funding for enrollment adjustments at schools receiving newly arriving students
- **\$5M** increase to equity grants for under-enrolled schools
- Expanding Pre-K by **420 seats** with programs in all Chicago communities

Key Facts About FY2024 School Budgets

- School budgets have increased by almost **\$400 million** over the last two years



- Per-pupil spending is increasing by almost **\$1,000** in school budgets compared with this year



91% of schools will have a higher per-pupil funding level compared with this year

82% of schools are gaining funding overall compared with this year

Continuing Key Investments from FY2023

- **\$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
- **\$8M** to support athletic administration, including full-time athletic directors at over half of district high schools
- **\$11M** to support 80 schools with significant year-over-year enrollment changes to ensure resourcing for programming
- Continued support for expanded Summer Programs and Out-of-School Time Programs
- Continued central funding of student devices and curricular supports
- Continued funding for Tutor Corps, nurses, social workers, SEL resources, and 50 advocates for Students in Temporary Living Situations (STLS) at 45 schools with high STLS enrollment

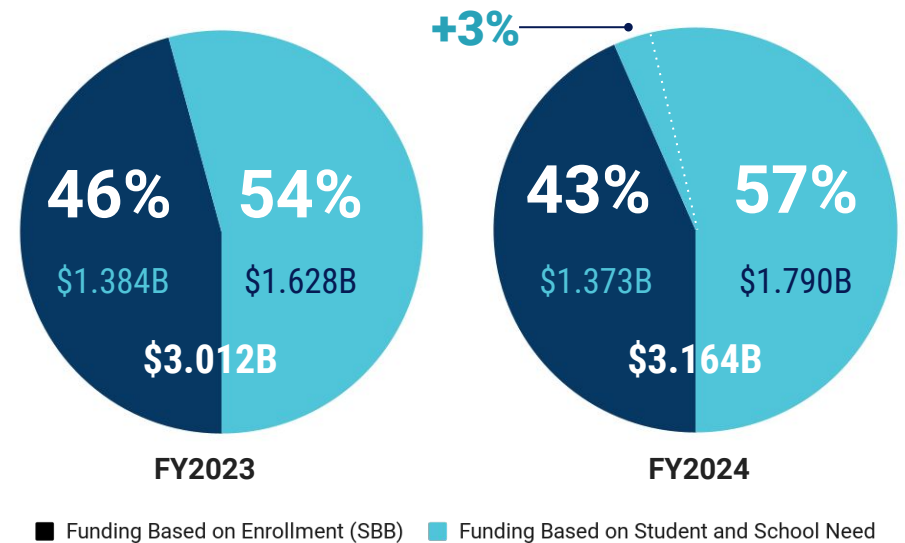
Per-Pupil Spending by Demographic Plurality

While 91% 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	\$13,311	\$14,680	+\$1369
Latinx	214	\$11,552	\$12,385	+\$833
White or Asian	53	\$9,268	\$10,021	+\$753
Grand Total	500	\$11,770	\$12,744	

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.



Learn more at cps.edu/budget