WHAT IS CHICAGO PUBLIC SCHOOLS SPENDING ON OUR PUBLIC SCHOOL BUILDINGS?

FOLLOW THE MONEY: FIND OUT WHAT HAS CPS SPENT TO IMPROVE YOUR SCHOOL

In FY2012, CPS spent $553 million to repair, modernize or build school facilities (July 1, 2011 and June 30, 2012).

Because of the reforms recommended by the CEFTF, CPS now has to issue an Annual Capital Spending Report. See the first-ever annual CPS CAPITAL SPENDING REPORT:
https://supplier.csc.cps.k12.il.us/analytics/saw.dll?dashboard

CPS initial FY2013 Capital Budget: $109.65 MILLION
CPS FY2013 Supplemental Capital Budget: $363.68 MILLION
http://www.cps.edu/Pages/FY13SupplementalCapitalBudget.aspx

CPS held 3 “public hearings” concurrently on April 17th on the Supplemental Capital Budget; however, principals, LSCs, parents/guardians, and the task force were not notified. The CEFTF has requested that CPS release the Sign-In sheets from these hearings to the Task Force (as of 04.23.13).

At its April Board meeting, CPS MORE THAN TRIPLED its FY2013 Capital Budget to fund “Common Core” materials, and fix up proposed Receiving Schools and “Turn-Arounds”. CPS borrowed the $$$, going deeper into debt and incurring at least $25 million/yr in debt service payments.

CPS’ ADDITIONAL BORROWING $329.78 MILLION Bond issue
ADDITIONAL TIF proceeds $33.90 MILLION

Follow the work of the CEFTF at: www.isbe.net/CEF
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