



July 13, 2016

Dear CPS Families,

Over the course of the last school year, you heard from us many times about our District's financial crisis. Unequal state funding for education had taken its toll, forcing us to consider devastating cuts to our schools. Thankfully, we can now say that our worst fears are behind us.

Today, principals received their budgets for the 2016-2017 School Year, which make no new cuts to the level of per-student spending. This is good news for everyone in our school communities, as all will benefit from the stability these budgets provide in the year ahead.

These budgets are only possible because of the collaborative efforts of our State leaders, our District, and you – Chicago's taxpayers.

The compromise we saw in Springfield late last month was an important step forward. Thanks to your advocacy, lawmakers provided CPS with an additional \$600 million for this upcoming year. They also set a marker for returning to address the State's unequal funding formula later this year, a commitment that will be essential for a permanent solution to replace the year-to-year budget crisis in schools around the State.

In addition to funding from Springfield, our own new management reforms and efficiencies, and support from Chicago taxpayers have dramatically reduced the \$1 billion deficit we faced.

At the same time that we enjoy the good news for this coming school year, we know our work is not done.

In order to increase our District's financial stability, we need to continue our focus on spending every dollar as efficiently as possible. Over the coming year, we'll continue our work with principals to do that in ways that make sense for each school.

Your principals will share specifics with you as school budgets are finalized, but for now, you can feel confident that schools will open on time, and that your children will be able to build on their incredible progress. We hope this news brings you peace of mind as you enjoy your summers and look forward to seeing you in the fall.

Sincerely,

Forrest Claypool
Chief Executive Officer

Dr. Janice K. Jackson
Chief Education Officer

