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Chicago Schools Come Back to Muni Market in High Yield Rally.

Takeaways by Bloomberg AI

- Chicago's junk-rated public school district sold \$650 million in bonds for capital projects, including roof repairs and technology upgrades.
- The sale comes as the high-yield market for state and local debt turns positive, with returns for the high-yield muni market improving and bonds rallying on expectations that the Federal Reserve will cut rates.
- The district faces fiscal challenges, including a \$734 million deficit and expectations of more shortfalls in the coming years, as it shifts to a fully-elected board and the city seeks to reduce its financial support.

Chicago's junk-rated public school district returned to the municipal bond market after a two-year hiatus, with its sale coming as the high-yield market for state and local debt turns positive.

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