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## [Chicago Schools Seeks \\$1 Billion of Short-Term Debt as Cash Gone.](#)

### **Takeaways by Bloomberg AI**

- A delay in local property-tax bills is exacerbating Chicago Public Schools' cash crunch, leading the district to rely more on short-term borrowing.
- The district plans to seek authorization to issue \$1.25 billion in tax-anticipation notes to handle expenses, according to budget documents.
- The district's treasurer, Wally Stock, said the district may need to use the notes to handle payroll 80% of the time this fiscal year, and that it has "no wiggle room" and "no rainy-day funds".

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### **Bloomberg CityLab**

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August 18, 2025

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