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Chicago Public Schools' Debt Has Hit Over $28,000 per Student. Here's What That Means.

Chicago Public Schools' outstanding debt is roughly the same size as its annual budget: almost $10 billion. The district owes more per student than it spends per pupil in many of its schools.

Its massive obligations appear even more sobering compared with other cities.

Among the 25 largest school districts by student enrollment, CPS has the third-most outstanding debt, according to a Chalkbeat analysis of U.S. Census Bureau data for fiscal year 2023, the most recent available. That data shows CPS owes more than $28,000 per student, up from roughly $17,000 in 2013.

Continue reading.

chalkbeat.org

By Mila Koumpilova | August 26, 2025, 2:34pm PDT

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