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Chicago School Board Passes Budget Without Controversial Loan.

Takeaways by Bloomberg AI

The Chicago Board of Education approved a $10.25 billion budget that makes a pension payment to the city contingent on additional state and local money.
The budget cuts costs at the central office, expects a greater surplus from the city's economic development funds, and taps into a $25 million donation given by MacKenzie Scott.
The board voted 12 to seven to approve the spending plan, which is designed to close a $734 million deficit for the fiscal year that started July 1.

Continue reading.

Bloomberg Business

By Shruti Singh

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