

# **Bond Case Briefs**

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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.

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### **Bloomberg Business**

By Shruti Singh

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