Closing two schools buys one year. There's a better way.

An open, adjustable model of D65 finances, rebuilt from public documents, tests the District's October plan against alternatives. Where the District has not published details, we made labeled assumptions; anyone can change them.

THE PROBLEM

The District's $21M in cuts delays the shortfall; it does not end it.

Costs outgrow revenue more than 2 to 1. With the District's adjusted numbers, reserves hit zero in FY34 instead of FY30, and fall below the board's 90-day cash policy by FY30.

Each closure buys about half a year. Both together: one year (FY34 vs FY33), counting the 41 positions tied to closures, not just the school-specific ones.

Teachers and kids still need staff wherever they attend, and empty buildings still need maintenance. The savings are small; the disruption is large.

THE ALTERNATIVE

We can keep both schools and SACC open and still reach sustainability.

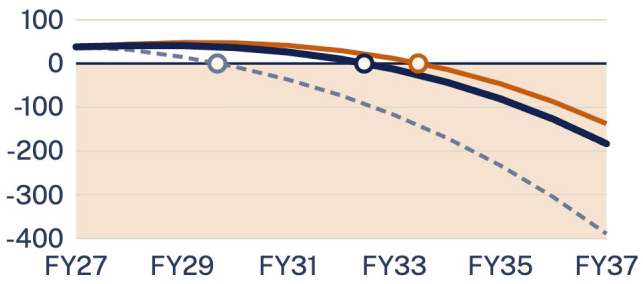
The levers are listed below. Each can be switched on or off and adjusted in the financial model spreadsheet, which has more detail.

All three scenarios stay solvent through FY37 with the levers on. Both Schools Open ends above $215M, well past the 90-day policy, so there is room to choose a smaller package.

Time to build support. The referenda can come later if more time is needed. If none passes, the other levers still keep cash above 90 days for about six years, versus below it by 2030 under the District plan.

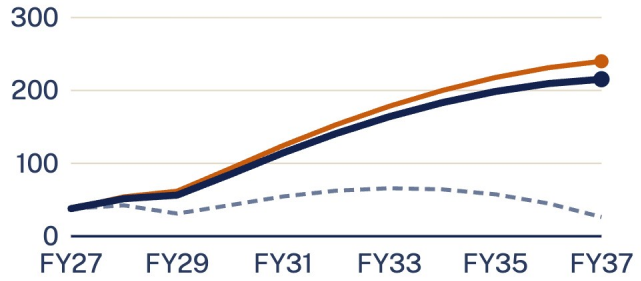
Ending reserves, $ millions: Base — Interventions + SACC — Both Schools Open + SACC

1 · The District's plan, adjusted for errors



Reserves reach zero in **FY30** (Base), **FY33** (Both Schools Open) and **FY34** (Interventions). Closing schools moves the line one year.

2 · The same scenarios with all levers on



Interventions ends near **$240M**, Both Schools Open above **$215M**. Even Base stays solvent through FY37.

THE LEVERS In two steps (approximate size)

Step 1 · Cost controls and one-time money, now

Sustainable salary growth (1 pt) and benefit growth (2 pts)	**$8.1M/yr by FY32**
Administrative cuts, 14 to 20 non-union positions	**$2.2M/yr by FY32**
Retirement turnover (retirees replaced at lower pay)	**$2.8M/yr by FY31**
TIF districts that close, plus West Evanston TIF extension	**$3.6M/yr by FY31**
Sell Bessie Rhodes and Kingsley	**$9M, once**

Step 2 · Referenda, November 2028

Operating referendum, for day-to-day costs	**$17M/yr from FY30**
Capital referendum, so buildings are paid by bonds	**$8M/yr from FY30**

Bond debt service costs taxpayers about $4.9M a year. Salary growth would still be comparable to other local districts. Sized to be about the 2017 referendum for the average taxpayer, adjusted for inflation.