Illuminate

MEMORANDUM

To: Board of Education and Administration
From: Rob Grossi
Date: February 6, 2024
Re: Financial Analysis of the District

Over the past several months we have worked closely with staff and reviewed much data to understand both the District's current financial picture and its challenges moving forward. While we will be presenting a more detailed analysis at both the February Finance Committee meeting and the March Board of Education meeting, we want to highlight the major conclusions of our analysis:

- Without significant action taken to address the problem, Evanston/Skokie School District #65 is currently projected to experience growing and unsustainable operating deficits. The primary reason for this downward trend is that significant enrollment declines have not yet been matched by significant expenditure reductions.

- Additionally, D65 has several aging buildings that will require major capital investment at levels not affordable within current financial projection models. Developing a plan to address long-term facility needs must be a part of the solution package.

- The significant number of facilities combined with the robust level of educational programming and experiences offered to students will create challenges to the development of the District's long-term financial stabilization plan.

- Stabilizing the District's financial condition is a solvable objective. Every major decision made by the Board of Education should be made under the lens of maximizing return on investment (student learning and opportunity per dollar spent).

- A sense of urgency must be realized, and action must be taken immediately to achieve long-term financial stability in the District.

We look forward to working with the District throughout this process and providing the data it needs to make the best possible decisions for the communities it serves. If you have any questions prior to the meeting, please contact Dr. Turner.

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