

NOVEMBER 7, 2023

REFERENDUM

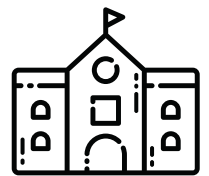
BOARD OF EDUCATION MEETING
AUGUST 22, 2023



OUR STRATEGY



Responsible financial planning



Complete projects in manageable phases



Leverage state aid through referenda



REFERENDUM TIMELINE

**NOV.
2023**

2022

2018

SECURITY
HVAC
HS CLASSROOMS

ROOFING
HVAC
SIDING/MASONRY

SECURITY
TECH UPGRADES
PLAYGROUNDS

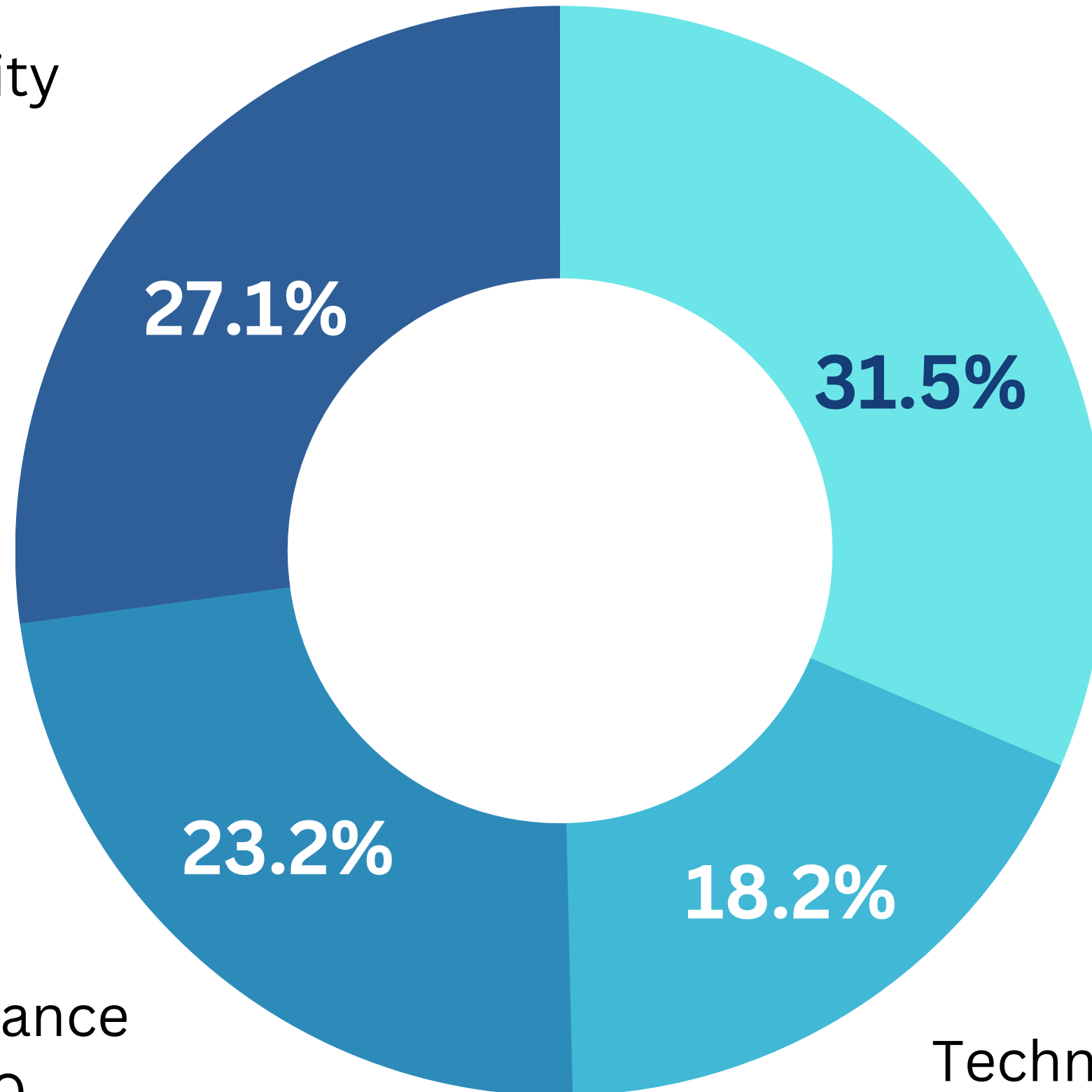
PROPOSED PROJECTS FOR ALL SCHOOLS

All six schools in the district would benefit from projects in the November 2023 referendum.

AREAS OF FOCUS - TOTAL \$12,998,050

Wellness & Sustainability
\$3,526,900

Safety & Security
\$4,086,579



Major Maintenance
\$3,019,900

Technology
\$2,364,671



KEY PROJECTS

PRINCETON HIGH SCHOOL

- New Doors/locks, Security vestibules, camera upgrades, protective window film
- Technology upgrade to 10G network
- Athletic field and track refurbishment
- Cafeteria renovations
- Updates to EcoLab instructional wetlands habitat

KEY PROJECTS

PRINCETON MIDDLE SCHOOL

- New doors and locks, Security and camera upgrades and protective window film
- Technology upgrade to 10G network, cell service booster
- Pool improvements



KEY PROJECTS

COMMUNITY PARK ELEMENTARY

- Security and camera upgrades, protective window film
- Technology upgrade to 10G network
- Playground-area drainage work and equipment upgrades (minor)
- Fencing replacement



KEY PROJECTS

JOHNSON PARK ELEMENTARY

- Security and camera upgrades, protective window film
- Technology upgrade to 10G network and cell service booster
- Playground upgrades (minor) and fencing replacement

KEY PROJECTS

LITTLEBROOK ELEMENTARY



- Security and camera upgrades, protective window film
- Technology upgrade to 10G network
- Playground-area drainage work and equipment upgrades (minor)
- Fencing replacement

KEY PROJECTS

RIVERSIDE ELEMENTARY



- Security and camera upgrades, protective window film
- Technology upgrade to 10G network
- Playground upgrades (minor) and fencing replacement

THE STATE AID FACTOR



**PROJECT
COSTS:
\$12,998,050**

WITH APPROVED
REFERENDUM

State pays 31% toward debt service
Projects completed quickly

THROUGH
REGULAR BUDGET

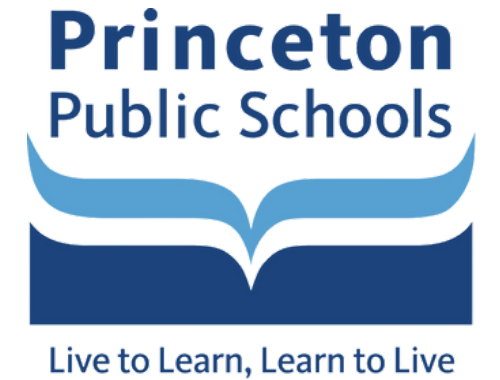
Local taxes pay 100% of costs
Projects addressed over many years

WHAT'S THE IMPACT?

The owner of a home assessed at the municipality average of **\$848,037** could expect to pay **\$103.72** more per year for school debt service.



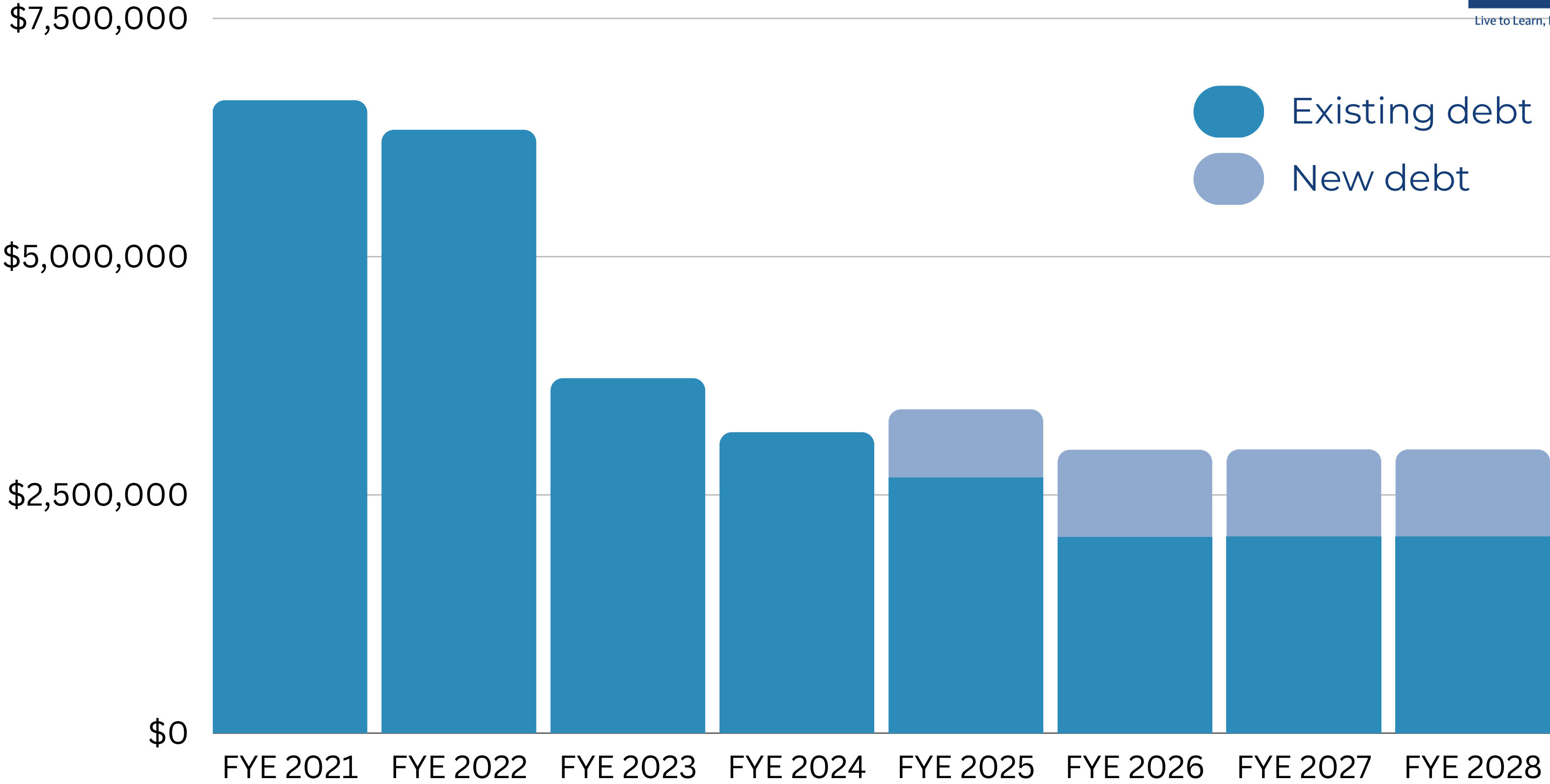
LONG-TERM PLAN FOR DEBT SERVICE



As the cost of previous projects are paid off, the district can make steady investments at a lower tax rate

Debt service estimates assume 13 year maturity with a 3.5% interest rate

ESTIMATED "NET" DEBT SERVICE



MORE TO COME

**WATCH PRINCETONK12.ORG AND
DISTRICT SOCIAL MEDIA FOR UPDATES**

**BOARD MEMBERS WILL ANSWER QUESTIONS
AT COMMUNITY AND SCHOOL EVENTS**