



## **Princeton Public Schools Facilities Stewardship Referendum**

On January 25, Princeton residents will have the opportunity to vote on a \$17.5 million bond issue designed to finance significant repairs and improvements at Princeton Public Schools. If approved, the district will install new roofing at all six schools and will replace outdated rooftop HVAC equipment. The State of New Jersey will contribute approximately \$7 million to the project in the form of debt service aid.

As part of the project, the district will repair and replace gutters, fascia, and skylights at Johnson Park. Riverside and Littlebrook will receive new siding to address deterioration and mold concerns. Repairing aging masonry on the Princeton High School Tower, which was originally constructed in 1928, will also be part of the project.

"Providing a safe and healthy environment where our students can learn has consistently been a top priority in this community," said Matt Bouldin, Business Administrator for Princeton Public Schools. "After a comprehensive review of building systems, the Board of Education is proposing a practical way to make repairs and improvements. Having the State of New Jersey reimburse PPS for up to 34 cents out of every dollar spent on principal and interest is very cost effective."

The largest part of the proposed project involves roof replacements.

After many years of patchwork and emergency repairs, a significant portion of the roofs have reached the end of their useful lives, according to Mr. Bouldin. As part of the proposed improvements, some of the roofs will be replaced with. This will facilitate the installation of solar panels at a future date. In addition, it is anticipated that the district will be eligible for subsidies for solar panels, which would reduce energy costs and align with district sustainability goals.

The State of New Jersey will subsidize up to 34 percent of principal and interest of the proposed capital improvements funded through bond proceeds. Alternative forms of financing are less cost-effective, and the district would not be eligible for reimbursement by the State of New Jersey.

If the bond issue is approved, work would begin in the summer of 2022. Most of the work would be done during the next four summers when students are not in school.

In-person voting will be held on January 25 between 1:30 and 8 PM. Voters who want to return mail-in ballots in person can use either the secure ballot box in front of the Municipal Building or the secure ballot box near the Dinky Station, in front of Wawa.

