



PRINCETON

PUBLIC SCHOOLS



March 27, 2024 | Community Meeting

As owners of our schools, residents need to know the challenges we face.

The Challenges

- Princeton Public Schools has a **revenue problem**. We receive **\$3,000 per student less** than the state average. We have stretched funding as far as it will go and provided an outstanding education for students. However, the budget situation is not sustainable.
- Federal pandemic funding expires this year (-\$1.2 million), enrollment is declining (-\$600,000), inflation is 3.7%, and our state basic state aid will only increase by 2%. **Expenses are growing faster than revenue.**
- **We have a \$2.5 million structural deficit.**
- There are only four ways school districts can increase revenue:
 - Increase state funding (legislative action)
 - Grow enrollment (birth rates are declining)
 - Gain voter approval of a local referendum
 - Increase fees, grants, and fundraising (unlikely to generate enough)
- We have **long-term facility needs** studied by groups in 2013 and 2019, estimated in 2019 at more than **\$55 million**. Costs are increasing.
- Educational expectations are changing, and our **career-technical-vocational spaces** are inadequate to provide a career-ready workforce.

What do you think others need to know about this dilemma?

What questions do you still have?

What should our priorities be?

Follow our progress at isd477.org/task-force

Core Values



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