



Princeton Task Force Meeting

PREPARED FOR PRINCETON PUBLIC SCHOOLS

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A Few Realities to Consider

Facilities

- There is an upfront “fixed” cost to any facilities plan, which is why districts often try to do as much as is feasible when investing in their buildings.
- Expanding scope is not as easy as saying “let’s add another million dollars” – specific projects have a unique cost, and we can’t build two-thirds of a classroom.
- The tax impact of a bond referendum is spread over the most types of properties and is eligible for the Ag2School credit, moderating the impact on homeowners and farmers.
- Local referenda is the only predictable way of addressing the funding needed for a large construction project.

Operating Budget

Every \$100K benefits the budget two ways: (1) makes funds available for each year’s operating budget; and (2) reduces the speed that you are spending down cash reserves.

Option 1 — An Operating Levy

- Highest relative impact on homeowners
- Can be adjusted for inflation, and increases as pupil counts increase
- Qualifies for 10 years (plus 10 more if board approves when it is ready for renewal)

Option 2 — A Capital Projects Levy

- Reduces the tax impact on homeowners by spreading the tax impact over more properties.
- Limited number of uses.
- The best reason for a CPL often makes its benefits harder to explain (shifting general fund expenses).

What We Have Heard From the Task Force

1. **There is a need for a referendum this November.**
2. **The referendum should address both facilities and the operating fund deficit, requiring multiple questions.**
3. **Voters are unlikely to support every need we identified, so the school board needs to consider:**
 - How to best prioritize both facility needs and educational programs.
 - Demonstrating the long-term value of the level of investment we are recommending.
4. **Through the March 25th meeting, there is not a consensus on the overall tax impact for a fall referendum.**
 - As small groups looked at plans ranging from \$12 to \$20/month, facilities generally reflected 55%-60% of the tax increase being considered from residents.

Prioritization: The Task Force's Input

THOUGHT EXCHANGE RESULTS

TIER 1

- Increase classroom space—HS ✓
- Increase circulation space—HS ✓
- Infrastructure/Deferred Maintenance
- Updated CTE—HS ✓
- Commons/café space—HS ✓
- Student/equipment safety ✓

TIER 2

- Special Ed Space—IS ✓
- Commons/café space—IS
- Music Rooms—HS

TIER 3

- Update equipment and technology
- Lighting
- Stadium needs
- Fieldhouse
- Update cafeteria

Staff's top six choices have checkmarks

Prioritization: Our Community's Input

SURVEY SAYS!

1. While a majority believe the district is adequately funded, Princeton Schools are a good investment and **65% would support a property tax increase** to protect that investment.
2. For facilities investments, the most important priorities are: **safety/security, HVAC updates, deferred maintenance, energy savings, increasing classroom size and modernizing CTE spaces.**
3. For the operating budget, the most important priorities are: **maintain core academic programs, retain/attract quality teachers, avoiding cuts to electives and maintaining CTE**
4. A majority of residents want the district to address **both facilities and operating budget** needs in a referendum.
5. While there was not a precise question on maximum tax impact, **asking for more than \$10/month was acceptable to a majority but \$20/month lacks initial support.**

Date Created
8/9/2023
Current Date
3/20/2025



SCOPE OUTLINE

Princeton Public Schools
Independent School District #477

			Construction Costs			
SF/Qty	\$ Per SF/Qty	Scope Item Description	1	2	3	4
		Princeton High School - 2023				
1,800	400	Addition - Science Room	\$988,200	\$0	\$0	\$988,200
1,600	400	Addition - Café	\$878,400	\$0	\$0	\$878,400
1,100	400	Addition - Vestibule/Circ/Mech	\$603,900	\$0	\$0	\$603,900
1,950	400	Addition - FACS/Prostart	\$1,070,550	\$0	\$0	\$1,070,550
4,500	100	Sitework	\$617,625	\$0	\$0	\$617,625
8,000	375	Addition - Auto/Powers/Welding	\$4,117,500	\$0	\$0	\$4,117,500
12,000	375	Addition - Woods/CR/Storage/Flex	\$6,176,250	\$0	\$0	\$6,176,250
2,000	200	Project Yard	\$549,000	\$0	\$0	\$549,000
750	500	Vestibule	\$514,688	\$0	\$0	\$514,688
8,000	100	Stormshelter	\$1,098,000	\$0	\$0	\$1,098,000
20,000	100	Sitework	\$2,745,000	\$0	\$0	\$2,745,000
14,450	275	Light Renovation	\$5,453,972	\$0	\$0	\$5,453,972
16,750	325	Heavy Renovation	\$7,471,547	\$0	\$0	\$7,471,547
1	400,000	Demo current shops / Abatement	\$549,000	\$0	\$0	\$549,000
		Project Phasing Construction	\$0	\$0	\$0	\$0
		Sub Total	\$32,833,631	\$0	\$0	\$32,833,631
		Other Items at HS - 2021				
3,600	325	Circulation/Lobby/Toilets	\$0	\$0	\$1,605,825	\$1,605,825
600	350	Concessions	\$0	\$0	\$288,225	\$288,225
4,800	325	Weights/Cardio	\$0	\$0	\$2,141,100	\$2,141,100
4,800	375	Locker Room Expansion	\$0	\$0	\$2,470,500	\$2,470,500
16,000	275	Upper Classroom right sizing	\$0	\$6,039,000	\$0	\$6,039,000
1	500,000	Stair connections in center core	\$0	\$686,250	\$0	\$0
		Sub Total	\$0	\$6,725,250	\$6,505,650	\$12,544,650
		Deferred Maintenance				
125,000	32	Roofing - MS	\$0	\$0	\$0	\$5,490,000
1	1,750,000	Boiler Replacement	\$0	\$0	\$0	\$2,401,875
			\$0	\$0	\$0	\$0
		Sub Total	\$0	\$0	\$0	\$7,891,875
		Grand Total	\$32,833,631	\$6,725,250	\$6,505,650	\$53,270,156
Percentage		Project Cost Items	\$39,586,131			
7.00%		Technology/Furniture, Fixtures and Equipment	\$46,091,781			
3.00%		Site Services, General Conditions and Reimbursables				
2.00%		Construction Testing/Site Survey/Commissioning				
3.00%		Building Permit/Fees/State Plan Review/Jurisdictional Approvals				
5.00%		Construction Contingency				
5.00%		Inflationary adjustment				
25%						
		Soft Cost Items				
7.50%		Architectural / Engineering				
2.75%		Project Represetation Services (CM)				
2.00%		Bond Issuance/Underwriter Costs				
0.00%						
12%						

The Ehlers Numbers

Tax Amount on \$350K Home	Bond Referendum Revenue	Operating Levy Referendum	Capital Projects Levy Referendum
\$2.50/month	\$10 million	\$230K/year	\$297K/year
\$5.00/month	\$20 million	\$460K	\$594K
\$7.50/month	\$30 million	\$690K	\$891K
\$10.00/month	\$40 million	\$920K	*
\$12.50/month	\$50 million	\$1.15 million	*
\$15.00/month	\$60 million	\$1.38 million	*

All figures are approximations.

**Unlikely to be enough qualified projects to use for more than about \$900K in revenue.*

A Three-Dimensional Puzzle

PICK YOUR SQUARE!

	Total Impact of \$14/month	Total Impact of \$17/month	Total Impact of \$19.50/month
<u>Scope 1</u> \$32.8 million ~ \$8.00/month	~ \$550K w/OL OR ~ \$710K w/CPL	~ \$828K w/OL OR ~ \$900K w/CPL	~ \$1058K w/OL OR ~ \$900K w/CPL
<u>Scope 2 or 2A</u> \$39.7 million ~ \$9.93/month	~ \$374K w/OL OR ~ \$484K w/CPL	~ \$650K w/OL OR ~ \$839K w/CPL	~ \$880K w/OL OR ~ \$900K w/CPL
<u>Scope 3</u> \$46.1 million ~ \$11.53/month	~ \$227K w/OL OR ~ \$293K w/CPL	~ \$503K w/OL OR ~ \$650K w/CPL	~ \$733K w/OL OR ~ \$900K w/CPL

All figures are approximations.

Assumes the cap on CPK is \$900,000 per year

Today's Discussion

OUR GOAL

Offer advice to board members that will help them make their decisions on a fall referendum (expected in May).

1. **What should be the scope of the facilities plan?**
 - Are there changes to the options outlined at the last meeting?
 - What is the tax impact of that plan? Does it reflect a plan with fair value for students, staff and taxpayers?
2. **What should be the ask for addressing the general fund deficit?**
 - Should we use an operating levy, a capital projects levy, or both?
 - Does the total tax impact reflect of the questions reflect fair value?
3. **What do you want to share with the board about why this is the recommended plan?**

A large, stylized speech bubble graphic in shades of blue, positioned on the left side of the slide. It has a circular body and a pointed tail pointing towards the bottom left.

Questions?

Operating Referendum

Options							
Revenue Fiscal Year 2026-27		\$750,000	\$1,000,000	\$1,500,000	\$2,000,000	\$2,500,000	\$3,000,000
Additional Revenue Per Pupil Unit		\$245.00	\$326.00	\$489.00	\$652.00	\$815.00	\$978.00

Type of Property	Estimated Market Value	Estimated Taxes for Referendum Only* Taxes Payable in 2026					
Residential Homesteads, Apartments, and Commercial- Industrial Property	\$100,000	\$27	\$36	\$54	\$73	\$91	\$109
	200,000	55	73	109	145	182	218
	250,000	68	91	136	182	227	272
	300,000	82	109	163	218	272	327
	350,000	96	127	191	254	318	381
	400,000	109	145	218	291	363	436
	500,000	136	182	272	363	454	545
	750,000	205	272	409	545	681	817
	1,000,000	273	363	545	726	908	1,090
	2,000,000	546	726	1,089	1,453	1,816	2,179

Capital Project Levy

Annual Revenue for Fiscal Year 2026-27		\$750,000	\$1,000,000	\$1,500,000
Type of Property	Estimated Market Value	Estimated Taxes for Capital Project Levy Only* Taxes Payable in 2026		
Residential Homestead	\$100,000	\$14	\$19	\$28
	200,000	39	51	77
	250,000	51	68	102
	300,000	63	84	126
	350,000	75	101	151
	400,000	88	117	175
	500,000	112	150	224
	750,000	183	244	366
	1,000,000	253	338	506
Commercial/ Industrial	\$100,000	\$34	\$45	\$68
	250,000	96	128	191
	500,000	208	278	416
	1,000,000	433	578	866
	2,000,000	883	1,178	1,767
Agricultural Homestead ** (average value per acre of land & buildings)	\$2,000	\$0.23	\$0.30	\$0.45
	3,000	0.34	0.45	0.68
	4,000	0.45	0.60	0.90
	5,000	0.56	0.75	1.13
	6,000	0.68	0.90	1.35
Agricultural Non-Homestead ** (average value per acre of land & buildings)	\$2,000	\$0.45	\$0.60	\$0.90
	3,000	0.68	0.90	1.35
	4,000	0.90	1.20	1.80
	5,000	1.13	1.50	2.25
	6,000	1.35	1.80	2.70

Operating Referendum & Capital Project Levy

	Capital Project Levy	Operating Referendum Revenue	Difference
Taxes Payable 2026 (Revenue Fiscal Year 2026-27)	\$1,000,000	\$1,000,000	\$0

Type of Property	Estimated Market Value	Estimated Annual Tax Impact Taxes Payable in 2026*		
Residential Homestead	\$100,000	\$19	\$36	-\$17
	200,000	51	73	-22
	250,000	68	91	-23
	300,000	84	109	-25
	350,000	101	127	-26
	400,000	117	145	-28
	500,000	150	182	-32
	750,000	244	272	-28
	1,000,000	338	363	-25
Commercial/ Industrial	\$100,000	\$45	\$36	\$9
	250,000	128	91	37
	500,000	278	182	96
	1,000,000	578	363	215
	2,000,000	1,178	726	452
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.30	\$0	\$0.30
	3,000	0.45	0	0.45
	4,000	0.60	0	0.60
	5,000	0.75	0	0.75
	6,000	0.90	0	0.90
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.60	\$0	\$0.60
	3,000	0.90	0	0.90
	4,000	1.20	0	1.20
	5,000	1.50	0	1.50
	6,000	1.80	0	1.80

Bond Referendum

Authorized Bond Issue Amount		\$30,000,000	\$35,000,000	\$40,000,000	\$50,000,000
Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable 2026*			
Residential Homestead	\$100,000	\$17	\$20	\$22	\$28
	200,000	46	54	61	77
	250,000	61	71	81	101
	300,000	75	88	100	126
	350,000	90	105	120	150
	400,000	104	122	139	175
	500,000	134	157	178	224
	750,000	218	255	291	365
	1,000,000	302	353	403	505
Commercial/ Industrial	\$100,000	\$40	\$47	\$54	\$67
	250,000	114	133	152	191
	500,000	248	290	331	415
	1,000,000	516	604	689	864
	2,000,000	1,052	1,232	1,405	1,762
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.08	\$0.09	\$0.11	\$0.13
	3,000	0.12	0.14	0.16	0.20
	4,000	0.16	0.19	0.21	0.27
	5,000	0.20	0.24	0.27	0.34
	6,000	0.24	0.28	0.32	0.40
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.16	\$0.19	\$0.21	\$0.27
	3,000	0.24	0.28	0.32	0.40
	4,000	0.32	0.38	0.43	0.54
	5,000	0.40	0.47	0.54	0.67
	6,000	0.48	0.57	0.64	0.81



	AGRICULTURE AND NATURAL RESOURCES
	BUSINESS MANAGEMENT AND ADMINISTRATION
	ENGINEERING, MANUFACTURING, AND TECHNOLOGY
	HEALTH SCIENCES
	HUMAN SERVICES
	INFORMATION SYSTEMS, COMMUNICATIONS, AND ARTS
	GENERAL EDUCATION



2025 OPTION I



	AGRICULTURE AND NATURAL RESOURCES
	BUSINESS MANAGEMENT AND ADMINISTRATION
	ENGINEERING, MANUFACTURING, AND TECHNOLOGY
	HEALTH SCIENCES
	HUMAN SERVICES
	INFORMATION SYSTEMS, COMMUNICATIONS, AND ARTS
	GENERAL EDUCATION

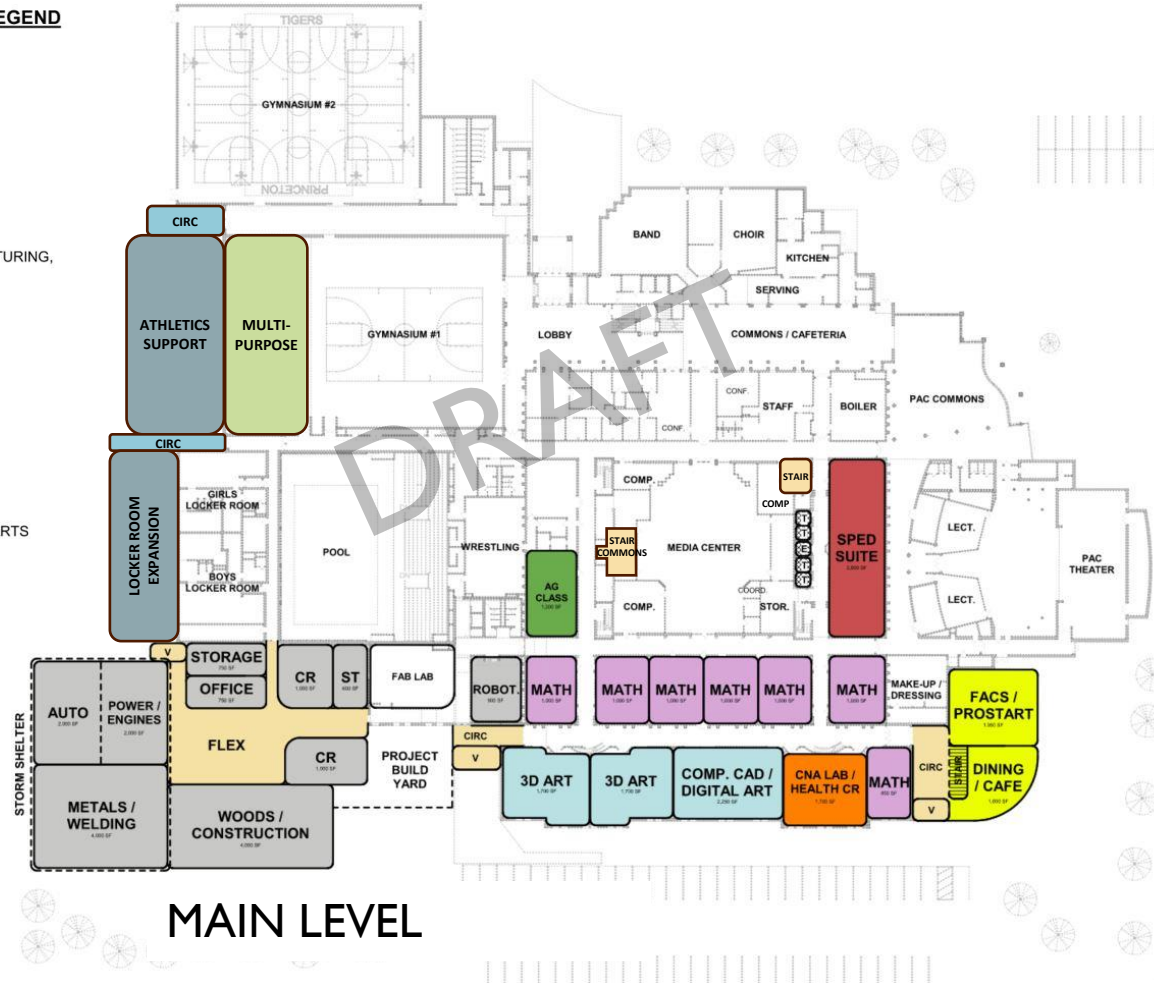


2025 OPTION 2



BOARD FACILITIES DISCUSSION PROGRAM LAYOUT

CAREER ACADEMY PROGRAM LEGEND



CONCEPTUAL LAYOUT ONLY
— NOT DESIGN