

# Princeton **in** Princeton

FEBRUARY 2023

## Financial Contributions to Princeton

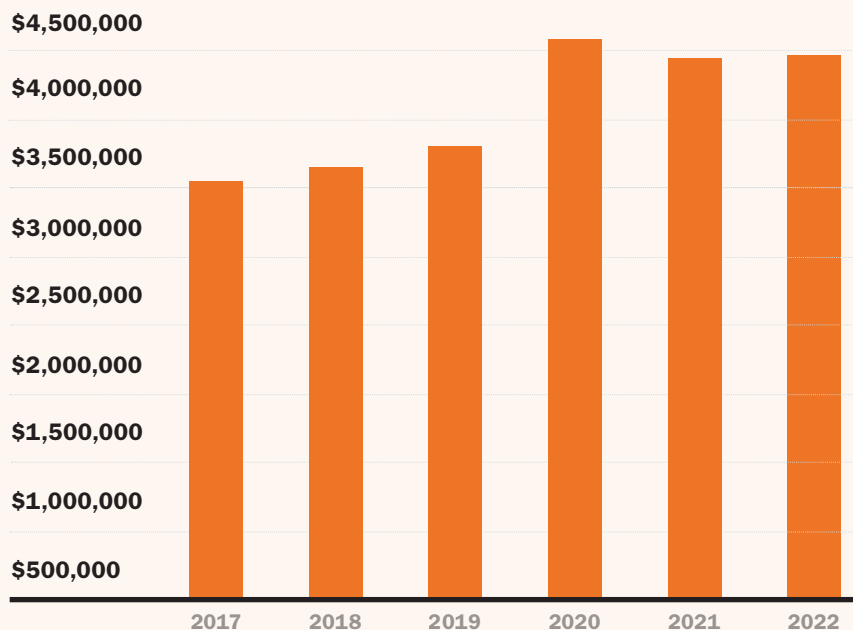
For decades, Princeton University has made voluntary contributions to the Municipality of Princeton. In 2020, the municipality and the University agreed to a two-year extension of an existing 2014 contribution agreement. Per the 2020 agreement, the University has contributed a total of \$8.2 million to the municipality. In 2022 alone, the University's voluntary contribution to the municipality was \$3.9 million, including a \$150,000 contribution to support Princeton Fire Department expenses. The University also made a contribution of \$225,000 to Princeton Public Schools in 2022 for tents used to provide outdoor space for students during COVID-19 restrictions.

In addition to these voluntary contributions, the University is the largest property taxpayer in the municipality, paying \$11.6 million in 2022 property and sewer taxes. This includes about \$6.2 million in voluntary tax payments for properties that are eligible for tax exemption. Princeton University is the largest single contributor to the Princeton Public Schools and paid \$4.8 million in school taxes in 2022.

In addition to providing substantial tax and voluntary payments, Princeton University is an engine of commerce and contributes significantly to the overall local economy as the largest employer and purchaser of goods and services. Visitors to the University pay hotel taxes and parking meter fees that accrue to the municipal budget.

University initiatives in innovation and entrepreneurship have drawn business investment to town. Moody's AAA rating of the municipality cites the University's "stabilizing presence," noting that "Princeton University contributes to the municipality's strong local economy." This reduces the town's borrowing costs below those of many other municipalities.

**Annual Voluntary Contribution to Municipality of Princeton**



## Strengthening Community Infrastructure through Mobility Initiatives

The University's transition to an all-electric bus fleet is underway and once complete, the TigerTransit fleet of seventeen electric vehicles will provide shuttle service that is free and open to the public. The new buses accommodate 26 seated passengers and 18 standees, and also include two wheelchair positions and an automated wheelchair securing device.

## Campus Access

Most University parking lots, including the newly built state-of-the-art Stadium Drive parking facility, are open to the public after 4 p.m. on weekdays, and all day on weekends and on University holidays. The new visitor parking facility at Stadium Drive offers 1,500 parking spaces, 65 electric vehicle charging stations, climate-controlled transit shelter and frequent **TigerTransit** service to most campus locations.

In 2022, the University launched a new wayfinding system to help the community better navigate Princeton's expanding campus. The system features accessible map kiosks and pedestrian wayfinding signs to make building and path names clearer.

## Building Community Capacity

The University has long committed to supporting initiatives that enrich the quality of life in Princeton. The University has contributed to an array of local projects and non-profit organizations, ranging from the construction and endowment of the Princeton Public Library and building new Princeton Public Schools facilities to the renovation of community resources such as the Princeton Community Pool, Princeton Battle Monument and the YMCA/YWCA.

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## Excellence in Education

Princeton University extends its education and research mission to community members through numerous initiatives. Students at local high schools, including Princeton High School, can take coursework at the University. Various University programs provide tutoring to public school students, and Princeton runs a rigorous college preparatory program for economically disadvantaged students in the area. Almost 40% of Community Auditing program participants are Princeton residents, who enroll in University classes for a modest fee, and thousands more attend hundreds of free public lectures each year on campus. The Cotsen Children's Library is also open to the public at no cost.



## DID YOU KNOW?

### TIGERS IN TOWN

The University provides two important opportunities for students to support local businesses. Born out of capacity restrictions at the height of the COVID-19 pandemic, the Office of the Dean of Undergraduate Students' Tigers In Town program provides funding for student social gatherings at local businesses. The initiative led to approximately \$24,000 in purchases at 24 participating businesses in 2022. Starting in fall 2022, the University partnered with local dining establishments to launch Pay with Points. This initiative allows students and employees to use their dining plan at 15 restaurants in town. Since its launch, students have spent \$140,000 at local businesses.



## Cultural and Athletic Resources

Princeton University offers a wide variety of cultural events to the community at venues across campus. In addition to public lectures, the University Chapel, Music Department, Lewis Center for the Arts, and Princeton University Concerts host arts and cultural performances. McCarter Theatre Center also offers year-round performance arts programming.

The University is proud to support the Princeton Garden Theatre, which is owned by the University and operated by a non-profit organization, ensuring a movie theater remains in town. Athletic events provide another opportunity for community members to connect with the University. Lake Carnegie is a popular community recreation area for rowing, fishing, canoeing and ice skating.



## Civic Engagement

Princeton's teaching and research mission has service at its core, and students, faculty and staff volunteer with many community organizations. This local engagement begins for many students before they even take their first class, through the Community Action program during Orientation. The University has long worked with the Princeton Nursery School, Arts Council of Princeton and numerous other organizations that meet the needs of local residents and create a fully inclusive and supportive community. Initiatives developed in direct response to COVID-19 range from alleviating food insecurity to educational support to addressing racial injustice.

Additionally, through initiatives such as TigerChallenge, Princeton students engage with local officials and organizations to tackle some of the community's most difficult issues.



## Promoting Public Safety

The University's Public Safety Department has a staff of 111, including sworn police officers, non-sworn security officers and fire marshals, and operates 24 hours a day, 365 days a year in close collaboration with the Princeton Police Department to foster campus and community safety.

The University supports the Princeton Fire Department with annual financial contributions and major capital gifts. From 2020 to 2022, the University contributed a total of \$850,000 to support costs related to Fire Department career personnel that support the volunteer corps. University employees respond to fire calls during their workday as associate members of the fire department.

Also, the University supports the Princeton First Aid and Rescue Squad (PFARS) through annual contributions and in-kind services such as housing and telecommunications support. University students are often counted among the squad's top responders.

The University collaborates regularly with the municipality and Mercer County to support emergency communications systems and training exercises.