

## VOTE FOR WAKE COUNTY SCHOOLS

- ✔ The school bond referendum is the next step in the Wake County Public School System's 7-year plan to provide comparable learning environments to students, no matter where they live or attend school.
- ✔ Voter approved general obligation bonds are the **LEAST EXPENSIVE & FAIREST WAY** to pay for school renovations and new construction.
- ✔ Updated facilities and new schools provide better learning environments for our children, while helping to recruit and retain the best classroom teachers.
- ✔ The school bond will play an important role in our county's economic future. Investing in our children and their education helps create new jobs and a stronger economy!

Vote **YES** for the Wake School Bond!

Paid for by Friends of Wake County

 [yesforwakeschools.com](http://yesforwakeschools.com)

VOTE NOV. 6TH

**YES**

**WAKE SCHOOL BOND**

Vote "YES" for Wake County's Future  Support the Wake School Bond

## THE RENOVATIONS & CONSTRUCTION PLAN

The Wake County Board of Commissioners and the Wake County Board of Education are working together to present a \$548 million general obligation bond to the voters as part of an overall package of \$653 million for school facility repairs and new school construction.

If voters approve, the bond will help pay for major facility renovations at seven elementary schools, three middle schools and Fuquay-Varina High School with funding of \$279 million.

The bond will help pay for construction of five new elementary schools, one middle school and one new high school in Southwest Wake County with allocated funding at \$139 million. Facility improvements such as safety and security enhancements and digital classroom technology will be funded at \$93 million.

*(See the entire funding list and amounts at [www.yesforwakeschools.com](http://www.yesforwakeschools.com))*

## MORE ACCOUNTABILITY & TRANSPARENCY

This bond referendum will be the first of several bonds as a part of the joint 7-Year Capital Improvement Plan adopted by the county commissioners and school board. There is another bond referendum anticipated in 2020. Staging the bond votes will allow citizens to have more oversight and will provide more transparency and accountability for the two governing boards.

## BONDS ARE THE SMART WAY TO PAY

The growth is real, and it's happening. The general obligation bond is the best way to pay for school facility repairs and new construction. Older schools must be renovated, and new facilities must be built. It's a matter of how we pay for it.

Wake County is one of only 46 counties in the nation to maintain a coveted AAA bond rating from all three rating agencies, allowing the county to get the lowest-cost financing available.

The general obligation bond has the lowest interest rate and will be the best method to finance renovations and new school construction, saving taxpayers nearly \$25 million in interest over the twenty-year life of the bonds.

## WAKE COUNTY IS GROWING



Why do we need a school bond referendum? Wake County is growing. According to U.S. Census data, Wake County is growing by 63 people a day. This growth means we must invest in our school facilities, repairing, renovating and building new schools.

Wake County Public Schools are growing by an average of 2,300 new students a year. These bond funds will be used to renovate and construct new schools:

- **Modern learning technology systems and science labs will be installed in the older schools, so they are comparable to newer schools**
- **It will allow air conditioning and other building systems to be updated**
- **It will ensure better teaching environments for our classroom educators**
- **New schools will be constructed to prevent and reduce overcrowding at existing schools**

## WHAT WILL IT COST?

To repay the bond, taxes will go up 2.3 cents per \$100,000 in evaluation which amounts to \$62 per year on the average Wake County home of \$270,000. This tax rate is one of the lowest of the state's larger school districts including Mecklenburg, Chatham, Durham and Johnston counties.

<u>ASSESSED VALUE</u>		<u>TAX INCREASE</u>
 \$200,000 home	=	\$46 per year or \$3.83 per month
 \$400,000 home	=	\$92 per year or \$7.67 per month