

FREQUENTLY ASKED QUESTIONS

Q. WHAT IS A **BOND**?

A. A bond is a loan that is issued by a local government agency to finance long-term construction projects. Union County would sell bonds over a period of time to finance the renovations and additions that our schools need. Bonds are the most cost-effective method to finance school facilities.

Q. WHY DO WE NEED BONDS TO **RENOVATE SCHOOLS**?

A. School renovation and construction projects are very expensive to fund at one time. Bonds spread the cost of major capital improvements over a number of years. This is similar to securing a mortgage on a home and spreading the cost of home buying over a period of years.

Q. WHY DO WE NEED **THIS BOND**?

A. To address aging facilities. UCPS has more than \$1.1 billion in facility needs to address renovations, upgrades, and future planning. The 2024 bond will build on previous investments and provide adequate facilities for students and staff.

Q. WHAT'S INCLUDED IN THE 2024 **BOND PROJECT LIST**?

A. This bond will invest in pre-construction for a new Parkwood High School and a construction project that will relocate East Union Middle to the Forest Hills High campus. For Parkwood High, the funding will address design work, assessments and land surveys. For the East Union Middle project, the funding will provide demolition, additions and building renovations to accommodate middle school academic and athletic programming.

Q. WHAT HAPPENS IF THE **BOND DOESN'T PASS**?

A. The Board of Education will work with the county to develop an alternative plan to address aging facilities, renovations, upgrades and capacity. This will delay capital improvement projects on the long-range planning list.

Q. IF THE BOND PASSES ON NOV. 5, **WHEN WILL THE PROJECTS BEGIN**?

A. Renovation and construction for the relocation of East Union Middle to the Forest Hills High campus will begin when Forest Hills High has relocated to the new building and any items in the existing Forest Hills High are salvaged. We expect this process to begin in September 2025.

The design work for Parkwood High is contingent on when funds are provided by Union County Government. Typically, this occurs five to seven months after election day.

Q. WHAT ARE THE PLANS FOR THE CURRENT EAST UNION MIDDLE BUILDING?

A. The Board of Education has not made a decision on future plans for this facility.

Q. HOW WERE THE PROJECTS SELECTED FOR THE 2024 SCHOOL BOND?

A. The Board of Education recommended several projects from the long-range capital planning list to the Union County Board of Commissioners (BOCC) to be considered for the 2024 bond referendum.

These two projects were approved for this bond by the BOCC.

Q. MY CHILD'S SCHOOL IS NOT ON THIS BOND, WHY SHOULD I BE CONCERNED ABOUT THESE PROJECTS?

A. Union County Public Schools is committed to ensuring that all students receive a quality education in safe and efficient learning environments. All schools benefit when we value public schools. District improvements increase safety, support evolving educational practices, modernize aging facilities and directly improve the quality of life in Union County. With a successful bond, more projects will move up on the priority list for capital needs and future bonds.

Q. WHAT IS THE ESTIMATED TAX INCREASE?

A. According to the Union County Board of Commissioners, the estimated maximum annual debt service impact is \$4,077,755 beginning in FY 2026. The annual estimated amount of property tax liability increases for each \$100,000 of property tax value to service the cumulative cost over the life of the bond is estimated at \$8.00 (based on 0.80 cents increase in the ad valorem property tax rate). This estimate is based on the legislative requirements of NC Session Law 2022-53 for bond referendums.

Example: For each \$100,000 in value, there would be an impact of approximately \$8.00.

Q. WHEN IS THE VOTE FOR THE SCHOOL BOND?

A. Nov. 5, 2024. Additional information is available at ucps.k12.nc.us/bond2024

Visit <https://www.unioncountyncelections.gov/> for information about voting and registering to vote.

