



Charlotte-Mecklenburg Schools 2013 Bond Referendum **Our Children. Our Schools. Our Future.**

Frequently Asked Questions

Q: What is a bond and how is it used?

A: A bond is a way for governments to borrow money at low interest rates to finance capital projects. Mecklenburg County would sell bonds to fund new school construction, repairs and renovations for CMS facilities. The Mecklenburg County Board of Commissioners decides how much bond funding CMS can request in a bond referendum. Voters approve or reject the bonds.

Q: Will my taxes increase if the bond referendum passes?

A: No. There will be no tax increase related to the bond vote.

Q: How were the 2013 school bond projects chosen?

A: CMS staff considered a range of factors including school capacity, facility condition indices, the type of project (such as a new school or renovation) and health and safety impacts. These factors were put into a matrix which ultimately awarded each project a priority score. The entire list of capital needs was then ranked by score. The 17 highest-scoring projects are included in this bond request.

Q: Will the 2013 bond request cover all CMS construction and renovation needs?

A: No. The 2013 bond request will only cover 17 of the district's most pressing capital projects. The \$290 million request is only part of the district's \$1.8 billion 10-year capital need.

Q: Why is the bond request for \$290 million when the total projected cost of the 17 CMS projects is \$295.2 million?

A: The Mecklenburg County Board of Commissioners decides how much bond funding CMS can request in a bond referendum. The BOCC authorized a \$290 million bond to be placed on the November ballot. The additional \$5.2 million will be covered by Mecklenburg County using other funding sources.

Q: How is bond money reported in the CMS budget?

A: CMS has two budgets – an operating budget and a capital budget. The annual operating budget pays for the day-to-day expenses of running the district, such as salaries and benefits, textbooks and transportation. The capital budget pays for the design and construction of new schools and the renovation and replacement of existing schools to meet education standards. Once bonds are approved and sold, the money is reported in the CMS capital budget.

Q: Can bond money be used to pay teacher salaries or other operating expenses?

A: No. Bond funds can only be used for capital projects.

Q: Has CMS been a good steward of prior bond funds?

A: Yes. All completed CMS capital projects have been delivered on time and on- or under-budget. To date, 2007 bond project efficiencies have yielded \$40 million in savings versus the planned budget.

Q: I don't have children in CMS. Why should I be concerned about the bond request?

A: Strong public education is critical for everyone in our community. Good schools provide a well-educated workforce to attract and retain business and industry. This supports a vibrant community and economy.

Q: When is the General Election and bond vote ?

A: The general election is Nov. 5.

Q: When is the deadline to register?

A: The deadline to register for the Nov. 5 election is Oct. 11.

Q: Can I vote early?

A: Yes. Early voting starts Oct. 24 and ends on Nov. 2.

Q: How can I register to vote?

A: Pick up a form at any Charlotte-Mecklenburg public library or at the Board of Elections office (741 Kenilworth Ave., Suite 202). You can also visit the Board of Elections' website at www.meckboe.org to download a copy of the registration application. Call the Board of Elections at 704-336-2133 if you have questions.



Questions for CMS?

For questions related to CMS construction projects or the CMS 2013 bond referendum, please email your questions to cmsbond@cms.k12.nc.us.

Or call CMS Communications Services at (980) 343-7450 .

Information about the CMS Bonds can be found at www.cms.k12.nc.us.

Just click on 2013 CMS Bond.