



ABERDEEN ELEMENTARY
CONCEPTUAL DESIGN



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MOORE COUNTY SCHOOLS CAPITAL IMPROVEMENT PLAN

www.ncmcs.org/Page/1713



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PO Box 905 | 1 Courthouse Square | Carthage, NC 28327

MOORE COUNTY EDUCATION BOND REFERENDUM



www.moorecountync.gov/bonds



Moore County Schools



Sandhills Community College

MAY 8, 2018

WHAT YOU NEED TO KNOW ABOUT

During the May 2018 Primary Election, Moore County Voters will get an opportunity to vote on allowing Moore County to issue General Obligation Bonds for educational capital projects for Moore County Schools and Sandhills Community College.

The General Obligation Bond will appear as two separate questions on the ballot:

- one for Moore County Schools
- one for Sandhills Community College

Summary of ballot:

- Moore County Schools: approve \$103,000,000 in General Obligation Bonds.
- Sandhills Community College: approve \$20,000,000 in General Obligation Bonds.

Moore County Schools and Sandhills Community College have each identified capital facility needs that are in need of funding. The ability to issue General Obligation Bonds provides the County an additional financing avenue which may yield more favorable terms as compared to other forms of financing such as limited obligation bonds or direct bank loans.

Funding Education Projects	
Moore County Schools	
New Area III Aberdeen Elementary	\$30,927,000
New Area III Southern Pines Elementary	\$33,917,000
New Pinehurst Elementary	\$38,156,000
SCHOOLS TOTAL	\$103 MILLION
Sandhills Community College	
Nursing Education Facility	\$20,000,000
GRAND TOTAL	\$123 MILLION

WHAT WILL VOTERS SEE ON THE BALLOT?



MOORE COUNTY SCHOOLS BONDS

Shall the order adopted on February 20, 2018, authorizing \$103,000,000 SCHOOL BONDS of the County of Moore, North Carolina, plus interest, for the purpose of providing funds for acquiring and constructing NEW ELEMENTARY SCHOOLS and improving, expanding and renovating other public school facilities in said County, including the acquisition of any related land, rights of way and equipment, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on said bonds, be approved?

YES NO

SANDHILLS COMMUNITY COLLEGE BONDS

Shall the order adopted on February 20, 2018, authorizing \$20,000,000 SANDHILLS COMMUNITY COLLEGE BONDS of the County of Moore, North Carolina, plus interest, for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, expanding, renovating and equipping community college facilities, including NURSING EDUCATION FACILITIES, in said County, and the acquisition of any related land, rights of way and equipment, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on said bonds, be approved?

YES NO

FREQUENTLY ASKED QUESTIONS

For more information go to www.moorecountync.gov/bonds

What Are General Obligation Bonds?

General Obligation bonds are debt instruments issued by governments for specific purposes which are backed by the full faith and credit of the issuing jurisdiction and must be paid back by the issuing jurisdiction.

Why a General Obligation Bond vote is necessary?

The County can secure other forms of debt without voter approval. Moore County can only issue General Obligation Bonds if a majority of voters approve the referendum.

What projects will the General Obligation Bonds for Moore County Schools support?

New elementary schools for Aberdeen, Southern Pines, and Pinehurst. In addition, Moore County may issue bonds for improving, expanding, and renovating other Moore County School facilities including the acquisition of land, rights-of-way, and equipment.

What projects will the General Obligation Bonds for Sandhills Community College support?

New Nursing Education Facilities, improving, expanding, and renovating other facilities including the acquisition of land, rights-of-way, and equipment.

Will the \$123,000,000 General Obligation Bonds be issued at the same time?

No, projects must have plans, permits, and approvals secured before issuing bonds. The County issues bonds in the amount needed for the specific project(s). Moore County Schools expects a staggered project schedule. Sandhills Community College plans to require financing for the Nursing Education Facility in Fiscal Year 2022.

How will the General Obligation Bond Debt Be Paid?

Once General Obligation Bond debt is issued, Moore County is responsible for paying annual debt payments of principal and interest, using the County's General Fund revenues which include property tax and sales tax revenue.

Will Issuance of General Obligation Bonds Cause My Taxes To Increase?

Yes, based on current analysis issuing \$123M in bond debt will require an increase in property tax of 5.75-8.40 cents for every \$100 in property valuation. Factors that may reduce the needed increase are timing, interest rates, growth in property and sales tax revenue, and outcome of the potential ¼ cent sales tax referendum.