



Española Public Schools

STRIVING FOR EXCELLENCE

GO Bond Election 2023

Question & Answer

- 1. What will the total cost of this project be?**
\$40,000,000.00 GO Bonds will be sold over a 4-year period, which will keep tax payments lower. The GO Bond will allow the district will have the opportunity to to apply for state funding
- 2. Why now?**
With an increase in recent oil and gas revenues, the State of NM has an increased availability to assist districts throughout the state with more capital projects than in the recent past . The district needs to take advantage of this unique opportunity for our students. The state will give us money to match the money from the bond. This is a win win opportunity for our student to have The bond we are voting on now will have a minimal increase your tax rates.
- 3. What are some of the issues the district is experiencing now, that would be alleviated by the new construction?**
Heating issues, water leaks, drainage issues, a need for fire detection, fire suppression, communication systems, exterior envelope of buildings (doors, windows, stucco security entrances), and inadequate outdoor sports facilities. Right-sizing the district, new school, school renovations, classroom expansion, technology upgrades and playground repairs.
- 4. If the bond is approved, how much can the State match on projects?**
The State can match 47% for every dollar the district spends on approved projects. This could add another \$35 million of supplemental State funds to the voters' \$40 million, for a total budget of \$75 million for the students in Espanola Public Schools.
- 5. What will it cost to get the schools to be suitably improved and safer?**
The 13 school sites have a combined need of \$93 Million of infrastructure improvements and repair (according to the Facilities Master Plan, published in 2022).
- 6. What must happen for this election to pass?**
A majority of the votes cast will decide whether the election passes or not.
- 7. Why do bonds that we support have to come from property taxes?**
State Law 22-18-1. General obligation bonds; authority to issue, states "After consideration of the priorities for the school district's capital needs as shown by the facility assessment database maintained by the public school facilities authority and subject to the provisions of Article 9,



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Section 11 of the constitution of New Mexico and Sections 6-15-1 and 6-15-2 NMSA 1978, a school district may issue general obligation bonds for the purpose of erecting, remodeling, making additions to and furnishing school buildings, purchasing or improving school grounds, purchasing computer software and hardware for student use in public schools, providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act [22-24-1 NMSA 1978] or any combination of these purposes. The bonds shall be fully negotiable and constitute negotiable instruments within the meaning and for all purposes of the Uniform Commercial Code [55-1-101 NMSA 1978].”

8. **Will taxes increase for all property owners in the area if the bond passes?**
Yes, there will be a minimal increase of \$0.64/\$1,000. Go Bonds are issued as old debt is paid off.
9. **How is the amount of tax calculated?**
1/3 of the assessed property value is taxable. Then you pay approximately \$6.763 for every \$1,000 of taxable property value. The tax rate will drop to \$4.26 starting in 2027.
10. **What other funding sources are available if the bond does pass?**
PSCOC Public School Capital Outlay Council awards
11. **Are there any other options for raising money if the bond election does not pass?**
Donation or Local Share
12. **How many years will it take to pay off this debt?**
20 years
13. **How and where can vote?**
Early voting has started or vote November 7, 2023 at respective polling places.
14. **When is the last day for voter registration?**
October 10, 2023.
15. **Who can vote?**
Anyone over the age of 18 who is registered to vote.
16. **Would you give some highlights and/or benefits of a new school?**



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Safer schools, consistent heating and cooling, no water leaks, modern classrooms, labs, and meeting rooms.

- 17. Will the projects be completed in phases?**
Yes, projects will be completed in phases and prioritized based on the 2022-2026 EPS Facilities Master Plan and PSFA state ranking order.
- 18. What is the timeline for completing the projects?**
Projects will be completed over the next 5 years.
- 19. How will the district be transparent about the funding?**
Regularly scheduled community meetings will be held and project information and expenses will be posted on our website.
- 20. How soon will the district have access to the GO Bond proceeds? or How soon can projects commence?**
The district would have access to the funding as early as February 2024. The district submits requisitions to the New Mexico Finance Authority. Projects can begin as early as March 2024.
- 21. Do you feel the new construction will draw more students to our district?**
New construction will support all current and future students as well as provide enhanced community landmarks.