

2024 Library Bond

Wake County Public Libraries

Matt Roylance, Community Services Deputy Director
Tammy Baggett, Library Director
Katrina Vernon, Assistant Library Director



@wakegov    

wake.gov



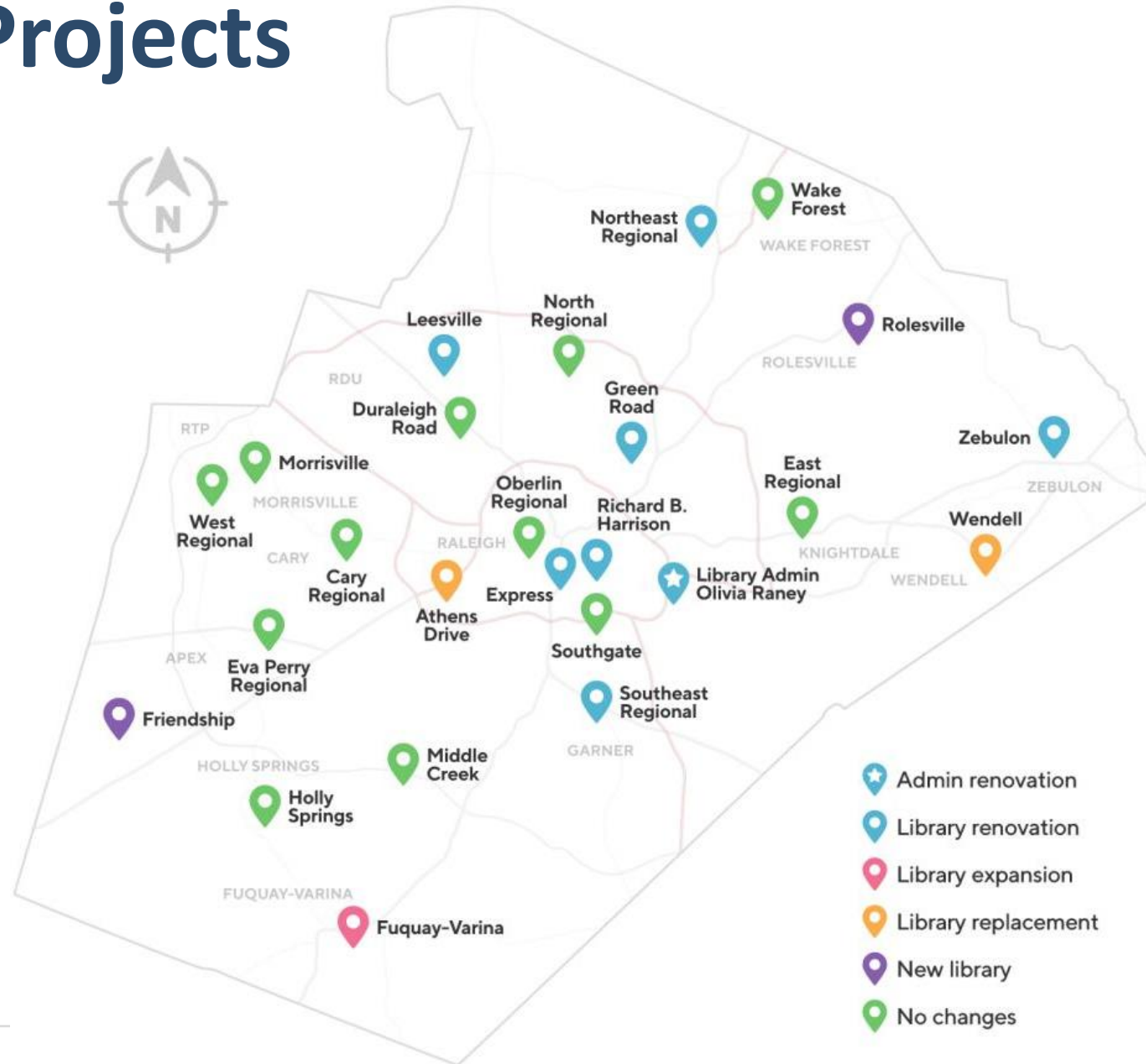
Bond Overview

Bond Overview

- The bond referendum aims to address the growing need for top-notch library services across Wake County. This initiative is a critical component of Wake County's Strategic Plan, specifically supporting the goal to ensure high-quality education-based facilities, including libraries, by 2029.
- Wake County last held a bond referendum for libraries in October 2007 to fund \$45 million in renovations, replacements and expansions. This referendum passed with 70% voter approval.
- The 2024 bond referendum asks voters to decide on a \$142 million bond for new libraries, as well as renovations and expansions for existing libraries, when they head to the polls on Nov. 5.



Potential Projects



New Libraries (total \$67.1 million)

Goal: Increase the number of Wake County residents who have a public library within a 10-minute drive of their home.

- **A new community library in Rolesville:** Rolesville is the only municipality in Wake County that doesn't currently have a library, and it is one of the fastest-growing communities. The design would include a Peace and Justice Memorial.
- **A new community library in the Friendship area of Apex:** This library would help meet the needs of the area's growing population.
- **Replacement of the Athens Drive Community Library:** When the Wake County Public School System renovates Athens Drive High School in 2026, a new library will need to be built to serve this area.
- **Replacement of the Wendell Community Library:** The smallest library in the system is no longer adequate to serve the rapidly growing Wendell population.
- **A new facility, TBD:** The Board of Commissioners will continue to consider options to address needs throughout Wake County, including addressing digital equity concerns and providing more library services to underserved populations.

Library Expansion (total \$12.3 million)

Goal: Meet the demands of population growth on library service.

- **Expansion of the Fuquay-Varina Community Library:** In fiscal year 2024, this library has seen the highest circulation of all community libraries — and even more than several regional libraries. This will expand the facility from a community library to a regional library.

Library Renovations (total \$43.3 million)

Goal: Address aging facilities, building system upgrades (such as heating, ventilation, air conditioning and roof replacement), furniture and other enhancements.

- Express Library – Fayetteville Street
- Green Road Community Library
- Leesville Community Library
- Library Administration Building
- Northeast Regional Library
- Richard B. Harrison Community Library
- **Southeast Regional Library**
- Zebulon Community Library



Tax Rate Impact

Tax Rate Impact



If voters approve this bond, the estimated amount of property tax liability increase for each \$100,000 of property tax value would be \$2.50 per year. For example, a home valued at \$462,000 would see an annual tax increase of \$11.50.

VOTE
NOV. 5

Wake County
Public Libraries
BOND REFERENDUM

Ballot Language

Additional property taxes may be levied on property located in the County of Wake, North Carolina in an amount sufficient to pay the principal and interest on bonds if approved by the following ballot question.

Shall the order adopted on July 8, 2024, authorizing \$142,000,000 LIBRARY BONDS of the County of Wake, North Carolina, plus interest, for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding and renovating library buildings and other library facilities, both fixed and mobile, and the acquisition of 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, in light of the following:

(1) The estimated cumulative cost over the life of said bonds, using the highest interest rate charged for similar debt over the last 20 years, would be \$217,884,800, consisting of the \$142,000,000 principal amount of said bonds plus \$75,884,800 of estimated interest.

(2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of said bonds would be \$2.50 per year.

YES

NO



Communication Resources

Bond Communications

Print and digital materials will be available in the top languages spoken in Wake County*:

- English
- Spanish
- Chinese
- Telugu
- Hindi



*2022 Census Bureau American Community Survey Estimates

Communications Materials

- Webpage
 - wake.gov/LibraryBond24
- Brochures
- Bookmarks
- Flyers and posters
- Retractable banners
- Targeted emails
- Community Events





WAKE.GOV