

2026 Bond Referenda for Schools

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August 12, 2026



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Agenda

- **Recap of 2026 School Bond Projects (FY 2028 & FY 2029)**
- **Projected Tax Impacts of 2026 Bonds**
- **2026 Ballot**
- **Role of County, WCPSS, and Partners in Bond Process**

Schools 2-Year Funding of \$832.3 Million

Schools Capital FY2028-FY2029

\$143.2M New Schools

329.7M Existing Schools

359.4M Program Requirements

\$832.3M Total

County Funding FY2028-FY2029

\$680M Bond*

152.3M Cash

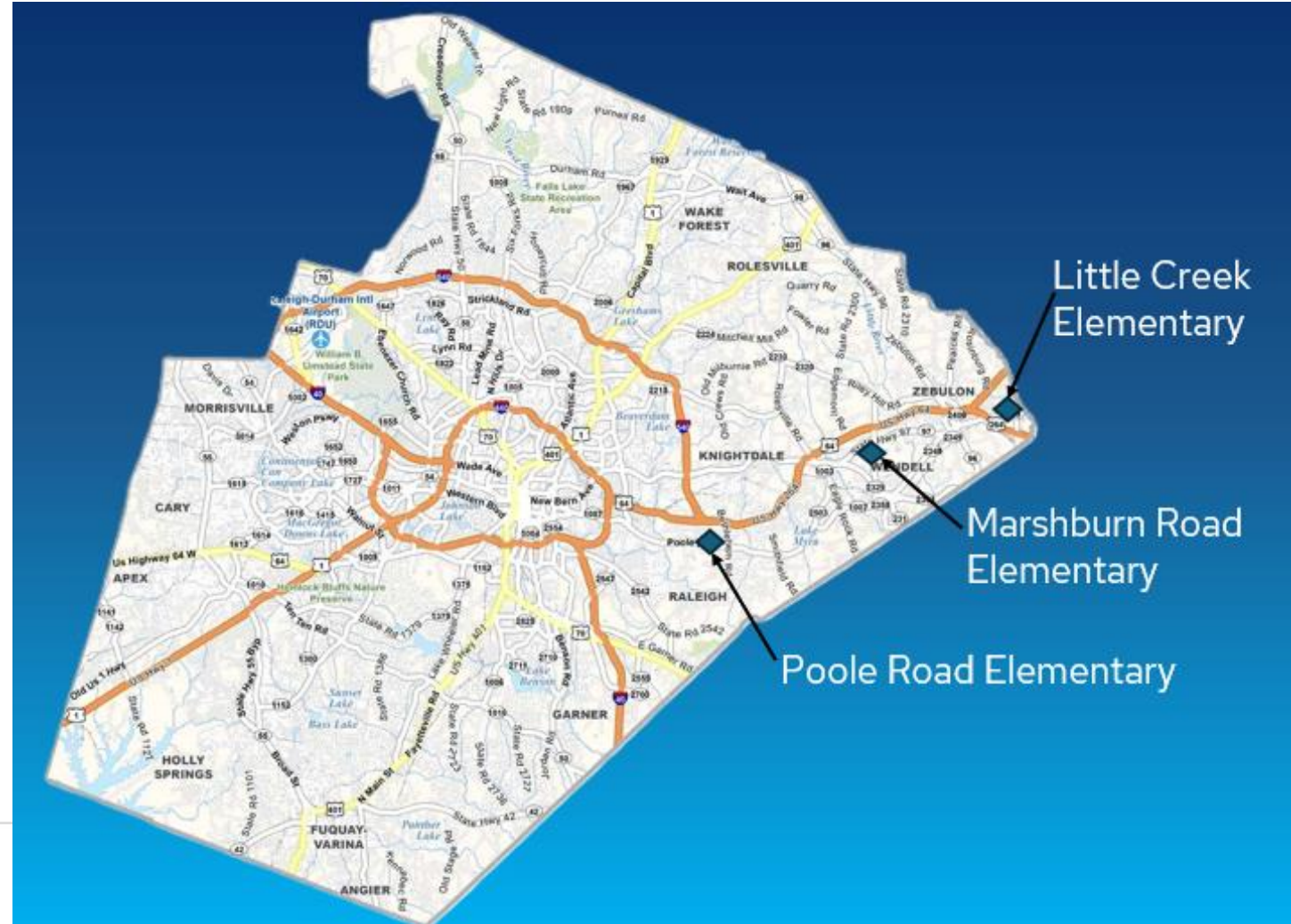
\$832.3M Total

New Schools = \$143.2 Million

3 New Schools

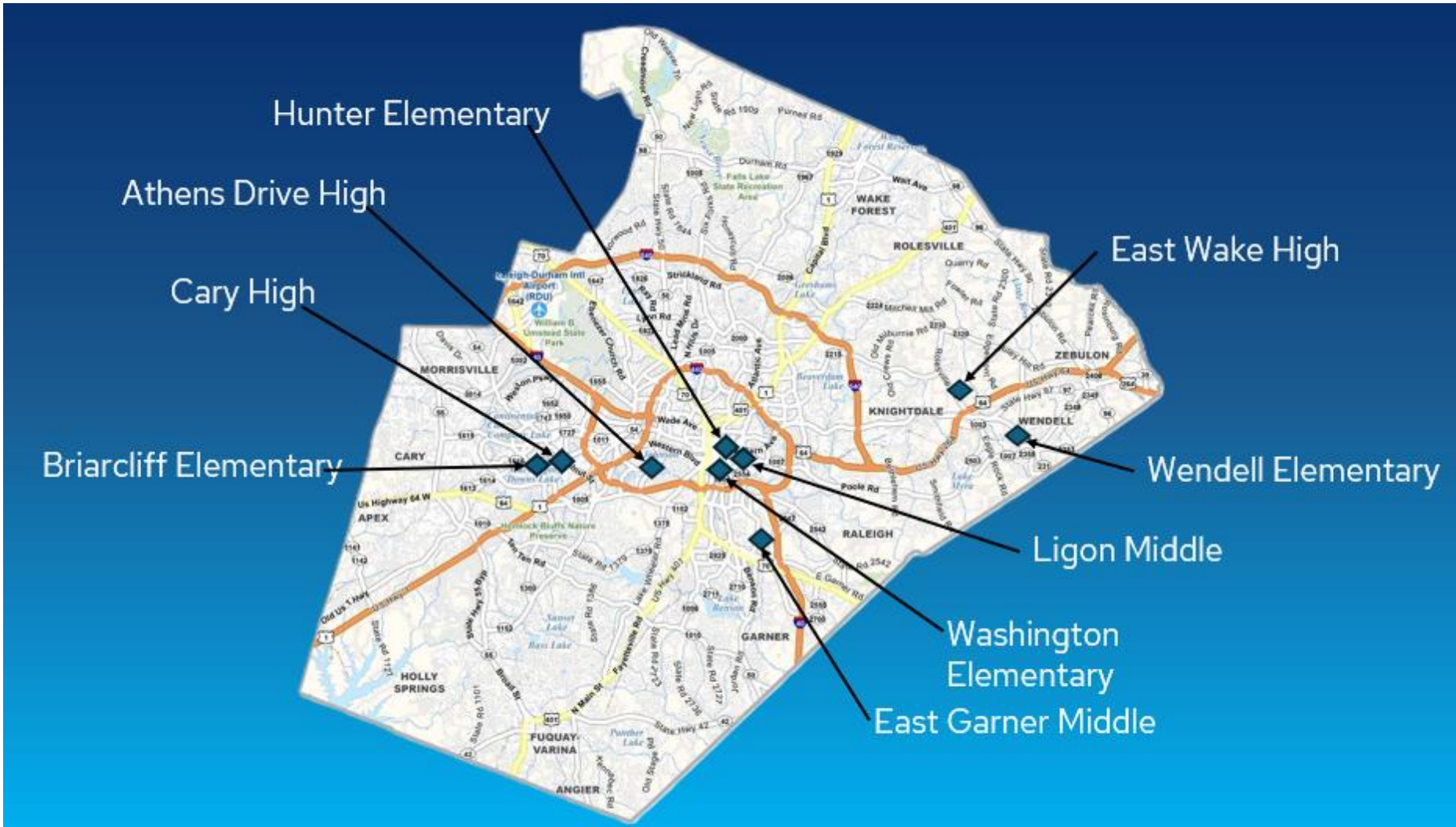
\$143.2 M to focus on
County growth areas:

- Marshburn Rd. Elementary (construction)
- Poole Rd. Elementary (construction)
- Little Creek Elementary (design)



Renovations = \$372.2 Million

Start or complete renovations at 9 schools



Includes renovations to existing buildings or on-site replacements of existing facilities.

Six of the nine renovations have been planned since FY 2024.

Total investment includes major PRIMP projects at 3 additional schools.

Infrastructure Needs = \$156.8 Million

System Replacement

- 70 projects across the district
- HVAC, chillers, boilers, system controls (36)
- Fire alarm and intercom systems
- Elevators
- Roofs

Site/Athletics

- 10+ projects across the district
- Tracks
- Tennis courts
- Softball fields
- Parking lots
- Site drainage
- Playgrounds

Support

- Potential Rock Quarry Road bus site
- Minor renovations to maintenance warehouse
- ADA accommodation requests (as needed)
- Replacing CTE, arts, and athletic equipment

Preparing for the Future = \$160.1 Million

- **Major initiatives currently include:**
 - \$64.8 million for technology infrastructure and device upgrades district wide
 - \$27.4 million available for future property acquisition
 - \$17.4 million for continued upgrades and improvements to security systems district wide
 - \$6.5 million to renovate and remove outdated or unused mobile classrooms and trailers off school sites

Tax Impact of Bond Referenda

Purpose	Bond Amount	Capital Projects Funded	FY2028 Tax Increase
Schools	\$680 million	2-years FY28-FY29	.41¢
Wake Tech	\$149.1 million	4-years FY28-FY31	.09¢
Total	\$829.1 million		.50¢

Estimated tax increase of .5 cents in FY2028

- Annual tax increase would be \$5 per \$100k of assessed value
- For \$450k home the annual tax increase would be \$22.50

Long and Crowded 2026 Ballot

Offices for Election

- Federal – Senate & House
- State – Courts, Senate, and House
- Local
 - Board of Commissioners
 - Board of Education
 - Clerk of Court, Sheriff, Soil & Water
 - Raleigh Mayor & Council

Ballot Questions

- State constitutional amendment to cap local property taxes
- County – two bond questions
- Municipalities
 - Raleigh – two bond questions (housing, transportation)
 - Knightdale – parks bond

2026 Form of School Bond Ballot Question

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 school bonds if approved by the following ballot question.

Shall the order adopted on July 6, 2026, authorizing \$680,000,000 SCHOOL BONDS of the County of Wake, North Carolina, plus interest, for the purpose of providing funds to construct, renovate, expand, improve and equip school buildings and other school facilities for the Wake County Public School System, 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 \$1,043,387,458, consisting of the \$680,000,000 principal amount of said bonds plus \$363,387,458 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 \$4.10 per year.

☐ YES

☐ NO

Prior School Bond Comparisons

Ballot Year	New Schools	Renovations	Other CIP Needs	Total	% Voter Approval
2006	\$592 million	\$333 million	\$45 million	\$970 million (all bonds)	53%
2013	\$487 million	\$186 million	\$137 million	\$810 million (all bonds)	58%
2018 (FY 20 & 21)	\$140 million	\$283 million	\$230 million	\$653 million (\$548 million)	67%
2022 (FY 24 & 25)	\$274 million	\$92 million	\$298 million	\$665 million (\$531 million)	71%
2026 (FY 28 & 29)	\$143 million	\$329 million	\$359 million	\$832 million (\$680 million)	

Note: School CIP funding for fiscal years not shown completed via Limited Obligation Bonds, which did not require voter approval.

Permissible Communications Reminder

	Board of Commissioners		County Staff		External Organizations	
	Board of Education		Schools Staff		Chamber of Commerce	
	WTech Board of Trustees		WTech Staff		NC Assoc of Educators	
	Paid Promotion or Advertising *	Media Interview or Email	Paid Promotion or Advertising *	Media Interview or Email *	Paid Promotion or Advertising	Media Interview or Email
	Yes	Yes	Yes	Yes	Yes	Yes
	Yes	Yes	Yes	Yes	Yes	Yes
	Yes	Yes	Yes	Yes	Yes	Yes
"Exercise your right to vote"	Yes	Yes	Yes	Yes	Yes	Yes
"Vote early"	Yes	Yes	Yes	Yes	Yes	Yes
"Vote on the referendum"	Yes	Yes	Yes	Yes	Yes	Yes
"Consider these referendum facts"	Yes	Yes	Yes	Yes	Yes	Yes
"Vote yes on the referendum"	No	No	No	No	Yes	Yes

**Wake County Communications Office would coordinate and manage this communication for Board of Commissioners and County staff*



Questions



Appendix

WCPSS FY27-33 Executive Summary

School or Program Item	7-Year CIP							FY27 - FY33
	FY 27	FY 28	FY 29	FY 30	FY 31	FY 32	FY 33	Totals
		2026 SCHOOL BOND						
New Schools	60,622,344	70,326,227	72,876,944	23,000,000	81,104,026	110,644,026	0	418,573,567
Existing Schools	189,748,675	164,434,469	165,252,684	208,592,745	168,684,510	96,300,000	210,695,000	1,203,708,083
Program Requirements- Debt Funded	98,000,000	101,602,311	105,507,365	110,778,093	114,422,159	117,457,558	120,805,827	768,573,313
Program Requirements- Cash Funded	72,200,000	74,727,000	77,603,990	78,009,713	80,690,039	82,922,669	85,385,427	551,538,838
FY 2027 - FY 2033 CIP Totals	420,571,019	411,090,007	421,240,983	420,380,551	444,900,734	407,324,253	416,886,254	2,942,393,801

2022 Form of School Bond Ballot Question

W

Shall the order adopted on July 11, 2022, authorizing SCHOOL BONDS of the County of Wake, North Carolina in an amount not to exceed \$530,700,000 plus interest, for the purpose of providing funds to construct, renovate, expand, improve and equip school buildings and other school facilities, and providing that additional taxes shall be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?

☐ YES

☐ NO

HB 1089/Session Law 2026-5

The ballot question will be as follows:

☐ FOR ☐ AGAINST

Constitutional amendment requiring limits on property tax increases by local governments.