



Poughkeepsie City School District

Capital Bond FAQs

Capital Bond

1. What is a Bond?

A Bond is a long-term loan that allows school districts to fund capital projects. This could include the acquisition of property, renovations and additions to existing structures, construction of new facilities, and the purchase of equipment.

Bond approval is done by a referendum (public vote) that includes the scope of the project, maximum dollar amount that can be spent and all funding sources, including the maximum amount that can be bonded. A bond is similar to a home mortgage. It is a contract to repay borrowed money with interest over time. Bonds are sold by a school district to competing lenders to raise funds to pay for the costs of construction, renovations and equipment.

2. How can Bond funds be used?

Bond funds can be used to pay for new buildings, additions and renovations to existing facilities, land acquisitions, technology infrastructure and equipment for new or existing buildings. Bonds cannot be used for salaries or operating costs such as utility bills, supplies, building maintenance, fuel and insurance.

3. What is a Bond Referendum?

School districts are required by state law to ask voters for permission to sell bonds to investors in order to raise the capital dollars required for projects such as renovation to existing buildings or building a new school. Essentially, the voters are asked to give the District permission to take out a loan and pay that loan back over an extended period of time, much like a family takes out a mortgage loan for their home. A school board calls a bond referendum so voters can decide whether or not they want to pay for proposed facility

projects.

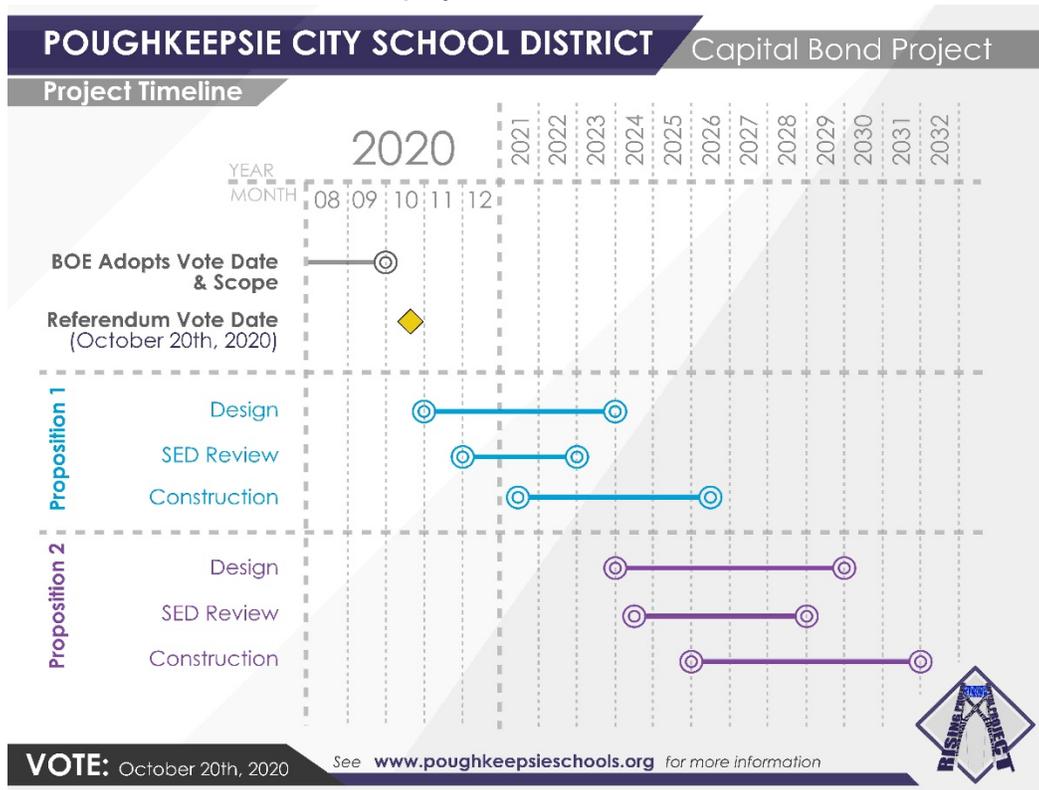
4. Why is the proposed work in this 2020 Capital Bond needed?

Just as one's home ages and requires work to keep it in shape, so do our schools. Every five years, all school districts are required by the State to have a certified architect review the condition of their buildings and grounds. In 2015, our architectural consultant performed a Building Condition Survey (BCS) that examined the District's existing facilities to identify problem areas requiring improvements, upgrades or replacement. The Facilities Committee studied these BCS items and developed a prioritized list of recommended capital improvements for the long-range facilities plan. The proposed 2020 Capital Project is the first phase of the plan; it will address the highest priority issues now, rather than delaying and facing future higher costs and further deterioration.

5. If the Capital Bond propositions are approved, what are the next steps?

If the Capital Bond propositions are approved, there will be a planning period of approximately 18 – 24 months. The first phase of construction work will start in Spring of 2021 while the balance of planning continues. The planning period will consist of collecting feedback from teachers, administrators, and key stakeholders about the specific needs for each space that will be impacted by the work being proposed. Those groups will narrow the programming needs as it relates to their individual buildings. Once a more specific plan is developed and approved by the New York State Education Department, the project can be bid and construction can begin.

6. What is the timeline for the entire project?



7. What if the referendum does not pass?

The critical needs and safety concerns that are included in this project would still have to be done, but if the referendum does not pass, they may instead have to be funded within the annual district budget and without the benefit of State Building Aid, leaving local taxpayers to bear the full cost.

Cost to Taxpayer

8. How much will this cost me?

The Poughkeepsie City School District has an extremely unique opportunity to have the State of New York support an extremely large portion of this project. As a result, the contribution of taxpayers is minimal.

Proposition 1



Proposition 2



9. Isn't State Building Aid just my tax dollars too?

Yes, it is. The New York State Legislature has given all Districts in the state an opportunity to use tax dollars to enhance their communities through school building improvements and renovations. This is an opportunity to keep some of those tax dollars in Poughkeepsie, working to improve the educational setting for our children and our community.

10. I don't have any students in the District. How will this impact me?

The responsibility for upgrading school district facilities is shared between the local community and the New York State Department of Education.

11. How do I find out the true value of my home

The true value of your home can be determined by dividing the assessed value by the equalization rate for your municipality. For details, please contact the Assessor's Office in your municipality.

Voting

12. Where do I vote?

Voting locations are determined by where a person is registered to vote. Polling locations can be as follows:

ELECTION DISTRICT	VOTING PLACE
-------------------	--------------

1 st Ward, 3 rd Ward and 5 th Ward	Warring Elementary School 283 Mansion Street
2 nd Ward , 4 th Ward, 6 th Ward and 7 th Ward	Columbus School (Administration Building) 18 South Perry Street
8 th Ward	Krieger Elementary School 265 Hooker Avenue

To use the Board of Elections address lookup function for determining your ward number, click here: [Ward & District Lookup](#)

For further information about voting in the City of Poughkeepsie, please visit the website for [Dutchess County Board of Elections](#).

13. How do I know if I'm registered to vote?

The Poughkeepsie Public Schools provides an easy way for people living in the City of Poughkeepsie to determine if they are registered to vote by accessing a Voter Information Portal. To access the portal click here: [Voter Information Portal](#)

14. How do I register to vote?

Registering to vote is easy. It can either be done online or in person.

[Register to vote online](#)

[Register to vote in person](#) - Register to vote or update the information you have on file with the New York State Board of Elections located at 47 Cannon St. Poughkeepsie, NY 12601.

To be a “qualified voter” a person must be a citizen of the United States, at least 18 years of age, and a legal resident of the District for a period of 30 days immediately preceding October 20, 2020. If a “qualified voter” previously has registered with the District, or with the Dutchess County Board of Elections, and has voted within the last four (4) calendar years, he or she is eligible to vote at the October 20, 2020 Special District Meeting without re-registering. All other qualified voters who wish to vote in the Special District Meeting must either pre-register with the District’s Board of Registration at 18 South Perry Street, Poughkeepsie, New York on Saturday, October 3, 2020 between the hours of 12:00 PM and 5:00 PM., or be registered with the Dutchess County Board of Elections to vote in general elections, pursuant to the provisions of Article 5 of the Election Law, on the date of the Special District Meeting.

15. When is the deadline to register to vote:

The deadline to register for School Vote Election is October 9, 2020

16. What time does the voting polls open and close on October 20, 2020

The polls open at 9:00 am on October 20, 2020 and close at 9:00 pm on October 20, 2020

17. I have other questions about this very important vote. Where can I email my questions?

All questions can be sent to 2020CapitalProject@poughkeepsieschools.org.