



**RESOLUTION SUPPORTING THE PASSAGE OF THE
2018 WAKE COUNTY PUBLIC SCHOOL BOND FOR CAPITAL AND OPERATIONS**

WHEREAS, a Wake County bond question will be on the November 6, 2018 ballot asking voters to authorize the issuance of \$548M in bonds for new school construction and major renovation projects; and

WHEREAS, Wake County Public School System currently operates 183 schools with 1,045 temporary classrooms; and

WHEREAS, Wake County Public School System is the largest school system in the state and the 15th largest in the nation. The student population has almost tripled since 1980 and more than 9,000 additional children are expected in our classrooms by 2020; and

WHEREAS, the current capital and operations need for the Wake County Public School System is over \$2 billion; and

WHEREAS, the bond will be the first bond of several over the next few years to capitalize \$2.4 billion in new school construction and existing school renovations over the next seven years; and

WHEREAS, the bond will help pay for the design or construction of 7 new schools and major renovations at 11 additional schools; and

WHEREAS, Wake County maintains a AAA bond rating from the three major crediting agencies; and

WHEREAS, bonds are the most cost-effective way to finance capital construction and operations; and

WHEREAS, the Wake County Board of Commissioners and Wake County Board of Education have both agreed to move forward and support this bond effort.

NOW, THEREFORE, BE IT RESOLVED, that the Morrisville Chamber of Commerce hereby pledges its support for the passage of the 2018 Wake County Public School Bond for capital and operations totaling \$548M.

Adopted this 12th day of October, 2018.

Mike Little
Chair, 2018 Board of Directors

Sarah Gaskill
President, Morrisville Chamber of Commerce