

COM BOND 2023

Frequently Asked Questions

What is a bond?

Bonds for learning environments are very similar to a home mortgage. To finance construction for new facilities or other capital projects, educational institutions (i.e., colleges) sell bonds to investors who will be paid principal and interest over a period of up to 40 years.

The college must first gain approval by voters through a bond election before it can issue bonds. Funds received through bonds may be used strictly for capital projects including new construction, renovations, facilities/technological enhancements, etc. They may not be used toward salaries, operational expenses (i.e., utility bills) or other maintenance costs.

How does the bond process work?

- 1) College of the Mainland hosted several Bond Advisory Committee (BAC) meetings with community volunteers.
- 2) During a special called Board of Trustee (BOT) meeting, representatives from the BAC communicated the committee's full support and recommendation for College trustees to officially call a general obligation bond.
- 3) The COM BOT officially called for the bond during a BOT meeting.
- 4) If voters approve the bond, the College will spend the first year working with architects on the facility designs.
- 5) Over a period of several years, the College will then sell the bonds as needed to fund various phases of construction for the approved capital projects.
- 6) Taxpayers will see incremental tax rate increases as the bonds are sold over the years.

Why did COM call a bond election?

The COM Board of Trustees called for a \$250 million bond to address enrollment and program growth, aging facilities, safety and security and infrastructure improvements. Community volunteers from the College's taxing entities of Texas City, La Marque, Dickinson, Hitchcock and Santa Fe met throughout the fall 2022 semester to review the College's long-range master plans for academics, program offerings and construction.

The buildings proposed in the bond package respond directly to identified needs outlined in the college's long-range master plan, COMPASS 2025. The bond package itself evolved in response to the communities' higher education and academic training needs. It prioritizes innovative learning options to effectively prepare the regional workforce of the future.

What is the total amount of the proposed bond package?

The proposed bond package is for \$250 million.

Would the proposed tax increase be effective immediately?

No. Once voters approve a bond, it takes a year or more for COM to develop facilities plans with architects. Once the plans are complete, the College sells the bonds in stages to correspond with the costs for each phase of construction. The tax impact on voters is gradual, as bonds are sold over time to fund the phased construction projects. It may take several years for all bond projects to be completed and for voters to realize the total taxable impact.

How can bond funds be used?

Funds received through bonds may be used on various capital projects including new construction, renovations, facilities/technological enhancements, etc. They may not be used toward salaries, operational expenses (i.e., utility bills) or other maintenance costs.

What is included in the proposed bond project?

	PROPOSED PROJECT	COST
NEW CONSTRUCTION	New Library/Classroom Building	\$96,193,410
	New Corporate & Continuing Education Center	\$14,357,226
	New Public Services Career Center	\$35,893,064
	New 3-Story Classroom Building	\$43,490,943
ADDITION + RENOVATION	Welding Building Addition/Renovation	\$8,008,145
	College Services (PSC) Addition/Renovation	\$9,487,754
	Industrial Education Building Renovation	\$10,648,278
	Infrastructure Upgrades and Campus Improvements	\$29,826,273
DEMOLITION	LRC Demolition	\$1,636,540
	Racquetball Court Demolition	\$48,680
	College Services Building Demolition	\$236,603
	Firing Range Building Demolition	\$173,084
	TOTAL BOND RECOMMENDATION	\$250,000,000

What is the financial impact of the proposed bond package?

	\$250 Million 2023 Bond
Home Value	\$100,000
Exemption	-\$20,000
Value Less Exemptions	\$80,000
I & S Tax Rate	\$0.000409
Annual Cost	\$32.72
Weekly Cost	\$0.63



Same weekly cost as one U.S. postage stamp!

Instead of using bonds and raising taxes, could we use a different approach, such as raising tuition?

At COM, we pride ourselves on not having raised our tuition in more than 12 years. More than 63 percent of our students are first generation, meaning they are the very first in their families to pursue higher education. And 75 percent of our students are part-time, meaning they are juggling school with work, families, etc. Being able to provide our community members with access to a high-quality, affordable education is critically important.

The cost of college tuition is one of the greatest barriers to educational access. In order to receive enough funding via a tuition increase to cover the costs of the projects outlined in the COM 2023 bond, we would have to triple the tuition for all students. This would all but cripple many of them, making access to the education they need out of reach.

Meanwhile, Galveston County, and more specifically, our taxing district, is rapidly growing. According to the Houston-Galveston Council, Galveston County is expected to grow 55 percent by 2045. Therefore, it makes most sense to present phase II of the COM 10-year master facilities plan via a bond to voters on the May 2023 ballot.

How soon will construction projects begin if voters approve the bond proposal on May 6?

Once voters approve a bond, it takes a year or more for COM to develop facilities plans with architects. Once the plans are complete, the College sells the bonds in stages to correspond with the costs for each phase of construction.

COM is just finishing its work from the 2018 bond. Why are they proposing another one?

Regional growth, aging facilities and campus safety are three primary drivers of why COM is pursuing another bond election in May 2023. The facilities COM built from the 2018 bond included additional “shell” space in its architectural designs to ensure the College would have room to grow.

Galveston County is one of the fastest-growing counties. As a result, more residents and companies are relocating into the region, resulting in more demand for expanded programs, and increased student enrollment. The College has already used all available shell space in our new facilities.

Additionally, many of the remaining structures on campus are +50 years old. They are physically in poor shape, costly to maintain, don't provide modern-day learning spaces, and present significant concerns from a safety and accessibility standpoint.

When was the last COM bond election? How much was it? What did it include?

The last bond program was approved by voters in 2018.

2018 Chart

PROPOSED PROJECTS	
NEW BUILDS	New 160,000 SF STEAM / Allied Health Building
	New 90,000 SF Industrial Careers Building
	New 60,000 Student Success Building
ADDITIONS + RENOVATIONS	Physical Plant Expansion
	Fine Arts Building Theater Renovations
	Life Cycle & Technology Upgrades
DEMOLITION	Police Station Demolition
	Tech Voc Building Demolition
	Administration Center Demolition
TOTAL BOND RECOMMENDATION: \$162,500,000	

What is the status of the 2018 bond projects?

All projects from the 2018 bond program have been successfully completed - on time and budget.

I am a senior citizen in the COM taxing district. Will my taxes go up because of this bond?

Property taxes are not affected for residents 65 and older (or disabled) if the appropriate homestead exemptions are filed with the Galveston County Appraisal District.

Would this bond cause an increase in student tuition?

No, we are proud to say that we have not increased student tuition in more than 12 years, and the passage of this bond would not change that.

How is the districts tax rate configured?

COM's taxes are comprised of Maintenance and Operations (M&O) and Interest & Sinking (I&S) rates. The M&O rate is used to operate the College (salaries, bills, repairs, etc.). The I&S rate is used to pay debt, such as bonds (for construction and other capital improvements).

College of the Mainland
Ad Valorem Rate History
2015-2023

	TOTAL		
	Rate	M&O	I&S
2022	0.2676200	0.151420	0.1162
2021	0.2677000	0.165300	0.1024
2020	0.2419630	0.186771	0.055192
2019	0.2042540	0.204254	
2018	0.2127550	0.212755	
2017	0.2167910	0.216791	
2016	0.2083760	0.020838	
2015	0.2023070	0.020231	

Will bond funds be used in League City?

No. If passed, all bond funding will go toward construction, renovation and development in Texas City. The League City campus is funded through out-of-district tuition, not by tax dollars.

What happens if the proposed bond package is not approved by voters?

Regional growth will not slow down. COM's aging facilities will remain and its ability to service ongoing demand for new academic and workforce programs will become limited. If the bond does not pass, COM would likely conduct a community survey with the intent of trying again in the future. Until then, COM would need to identify solutions for providing students with a quality learning experience and meeting the growth demands.

When is the last day to register to vote in the May 6 election?

The last day to register to vote in the May 6 election is Thursday, April 6.

When does early voting begin?

For the May 6 election, early voting begins on Monday, April 24, and ends on Tuesday, May 2, 2023.

Can I vote with a mail-in ballot?

To request a mail-in ballot for the May 6 election, contact the Galveston County Elections Clerk no later than Tuesday, April 25, 2023.

When is election day?

Election Day is **Saturday, May 6, 2023**.

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