



# Capital Improvement Bond

Frequently Asked Questions — March 2026

**BOND VOTE**

**May 19, 2026**

**PROPOSED AMOUNT**

**\$55,000,000**

**NO TAX IMPACT UNTIL**

**2028 at the Earliest**

This document answers the questions we hear most from patrons, staff, and community members about the proposed bond. If you have a question not covered here, please visit [www.nrpl.org](http://www.nrpl.org).

## THE BASICS

### Q What is this bond, and what would it pay for?

The New Rochelle Public Library is asking voters to approve a \$55 million Capital Improvement Bond on May 19, 2026. If approved, the bond would fund critical building repairs and upgrades that the Library can no longer defer — including a new roof, modernized HVAC and electrical systems, ADA accessibility improvements, and renovated spaces for children, teens, and adults.

Think of it as a long-term mortgage for a major home renovation — except it's for a public building that belongs to everyone in New Rochelle.

### Q Why does the Library need this money?

The Library's building is aging, and many of its core systems — roof, heating and cooling, electrical infrastructure, plumbing — are at or past the end of their useful life. Every year these repairs are delayed, the cost goes up and the risk of more serious problems increases.

Beyond repairs, the way people use a library has changed significantly. Patrons today need flexible study spaces, accessible layouts, and modern infrastructure. Our current building hasn't kept pace with those needs.

### Q How did the Board settle on \$55 million as the bond amount?

The \$55 million figure is based on a detailed professional cost estimate developed for this specific project. Here's how the full \$55,016,610 estimate breaks down:

- Building construction (hard costs): \$30,238,858 — covering general construction, plumbing, fire sprinkler, HVAC, and electrical work across 72,330 square feet
- Project contingencies: \$10,498,689 — professional risk reserves for design changes, bidding conditions, construction surprises, and the added complexity of phased work
- Soft costs and professional services: \$13,858,500 — architecture, engineering, construction management, permits, and related fees

- Soft cost contingency: \$420,563

The proposed bond amount of \$55 million closely matches that estimate. The Board sized the bond to cover the actual work — not to pad a number.

## COST & TAX IMPACT

### Q What will this cost me as a taxpayer?

The estimated impact on the average New Rochelle homeowner is approximately \$204 per year — or about \$17 per month. Your actual amount will vary based on your individual property assessment. That said, \$17 a month is the Library's best estimate for most homeowners.

To put that in perspective: \$17 a month is less than the cost of most streaming services, and it funds the renovation of a major public institution that serves every resident in this city — free of charge.

### Q When will I start paying?

Not before 2028. This is important: a **yes vote on May 19th does not immediately affect your tax bill**. The bond will not be issued until 2028 at the earliest. No tax impact occurs until the bonds are actually issued. Voting yes gives the Library the authority to move forward with design and planning — but you won't pay a single dollar related to this bond before 2028.

### Q How many years will taxpayers be paying the estimated \$17/month for this bond?

Municipal bonds of this type are typically repaid over 20 to 30 years. The Library Board and financial advisors will determine the exact repayment term when bonds are issued in 2028 or later — and that decision will be made with the goal of keeping the annual tax impact as low as possible while responsibly managing the debt.

The \$17/month estimate is based on a standard repayment scenario. The Library will provide updated and specific repayment details before bonds are issued, and all bond-related financial information will be publicly available.

## WHAT GETS BUILT

### Q What would renovation of the Children's, Teen, and Adult spaces actually look like?

Final designs haven't been drawn yet — that happens after voter approval, with community input. But here's what the bond is intended to address in each area:

- Children's: Updated, welcoming spaces designed for how families and young learners actually use the Library today — with better program areas, flexible layouts, and improved collections space. (See the next question for more on Children's specifically.)
- Teen: A dedicated, modernized space for teens that supports studying, socializing, and programming — distinct from both children's and adult areas.
- Adult: Renovated reading and reference areas, quiet study rooms, and flexible community spaces that support a wide range of uses — from individual study to group programs.

All renovations will also incorporate updated lighting, accessible layouts, and technology infrastructure throughout.

### Q There have been discussions about Children's needing more space — will this bond allow Children's to expand, not just renovate?

This is one of the questions we hear most, and it's a real need. Children's has been running out of room for collections, programs, and the families who use the space every day.

The bond is designed to fund renovations that could include reconfiguring and expanding the Children's area — not just refreshing what's already there. Whether and how that expansion happens — including whether Children's takes on more of the first floor — will be determined through the design process after voter approval, informed directly by community input.

If expanding Children's is a priority for the community, the design process is exactly the place to make that case. Your voice in that process matters.

### **Q Will the Library stay open during construction?**

Yes. A core commitment of this project is that the Library will remain open and operational throughout construction. Work will be carefully phased to minimize disruption to patrons and staff. When specific phases require temporary closures of certain areas, the Library will communicate those changes well in advance.

## **THE PROCESS**

### **Q Why aren't there final architectural drawings yet? Isn't that putting the cart before the horse?**

It's actually the opposite — and it's the responsible way to do this. Here's why final drawings come after the vote:

- It protects your money. Detailed architectural and engineering drawings for a project this size cost significant dollars. Spending that money before voters approve the project would be irresponsible use of public funds.
- It follows proper legal process. Public bond projects have legal and procedural requirements, and completing expensive design work before authorization can create real complications.
- It gives you a real voice. Community input sessions after voter approval will genuinely shape the final design — not just rubber-stamp a plan that was already drawn.
- It keeps costs controlled. Completing design after approval allows competitive bidding, value engineering, and flexibility to respond to actual conditions.

Voting yes doesn't mean the Library gets a blank check and disappears. It means the Library gets the authority to do this properly — with community input, professional oversight, and full public accountability.

### **Q What happens if the bond passes? What's the timeline?**

If voters approve the bond on May 19, 2026, here's what follows:

- Step 1 — Community Engagement: The Library holds public input sessions to confirm priorities and inform the design.
- Step 2 — Design: Architects and engineers are selected through a competitive process and develop full plans.
- Step 3 — Bidding: The project goes out for competitive bids from contractors.
- Step 4 — Bond Issuance (2028 at the earliest): Bonds are formally issued, financing is secured, and construction contracts are executed. This is also when tax impact begins.
- Step 5 — Phased Construction: Work proceeds in phases, with the Library remaining open. Regular public updates are provided throughout.

### **Q What happens if the bond fails?**

If voters say no, the building's needs don't go away. The Library would need to continue deferring repairs, which means higher costs over time and continued limitations on the building's ability to serve the community. The Board would respect the voters' decision and explore what other options exist — but there is no easy substitute for the kind of comprehensive, funded renovation this bond would enable.

## OVERSIGHT & ACCOUNTABILITY

### Q How do we know the money will actually be spent the right way?

There are three independent layers of protection:

- Legal restriction: Bond funds are legally restricted to the voter-approved purposes only. They cannot be redirected to salaries, programs, or anything outside the scope voters approve on May 19th. This is the law.
- Board governance: Spending is overseen by the Library Board of Trustees in public meetings. Their decisions are on the record, and community members can attend and ask questions.
- Independent audit: All bond funds are subject to external, independent public audit and financial reporting — not self-reporting.

Bond funds will NOT be used for Library salaries or daily operating expenses, programs unrelated to building improvements, or any project outside the voter-approved scope.

### Q How will the bond affect Library services?

In the short term, the bond is designed to have minimal impact on Library services. Construction will be phased specifically to keep the Library open and operating. Any temporary adjustments to specific spaces will be communicated well in advance.

In the long term, this bond is about dramatically improving the Library's ability to serve the community. Modern, accessible, flexible spaces mean better programs, better study environments, better services for children and families, and a building that can meet community needs for the next generation.

## HOW TO STAY INFORMED

### Q How can I stay informed?

- Come to an information session. Attend one of our Budget & Bond Information Sessions — Thursday, April 16 or Tuesday, April 28, both at 7 PM, in person at the Library and online at nrpl.org. Bring your questions, bring your neighbors.
- Stay informed. Visit nrpl.org for updates, meeting links, and additional resources.
- Sign up for our weekly newsletter here: <https://lp.constantcontactpages.com/su/ecohsu2/NRPLEmail>.

#### BUDGET & BOND INFORMATION SESSIONS — Come Talk With Us

Thursday, April 16, 2026 at 7:00 PM | Tuesday, April 28, 2026 at 7:00 PM In person at the New Rochelle Public Library and online. Visit [www.nrpl.org](http://www.nrpl.org) for registration and online meeting links.

More questions? Visit [www.nrpl.org](http://www.nrpl.org) | Bond Vote: **Tuesday, May 19, 2026**

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