For Immediate Release

College Board Approves Calling Bond Election

During the regular meeting of the Panola College Board, the trustees, in a unanimous vote, approved calling for a bond election to be held on May 11, 2013.

If approved by the voters, the bonds will be used to finance the construction of the following education facilities:

- New Science and Health Sciences Building
- New Student Life Center
- Complete renovation of the Roy Monk Building
- Complete renovation of the Raymond Rhea Building
- Partial demolition, renovation, and repurposing of the Phoebe Sue Perlman Building
- Partial demolition, renovation, and repurposing of the Fitness Center
- Renovation of the Arthur Johnson Gymnasium
- Additional parking

The total cost of the Long Range Facility Improvement Master Plan is $35 million. If approved by voters, the tax rate required to finance the projects will be between 4.5¢ and 6.5¢, depending on changes in the assessed values in Panola County over time. Using the current assessed values, the average Panola County homeowner can expect to pay approximately $2.53 more in taxes per month. Based on information provided by the Panola County Appraisal District, the average home value is approximately $63,191.

The Long Range Facility Improvement Master Plan was developed over the past four years to address issues pertaining to aging infrastructure and an increasing student population. The College has been able to implement several of the initial items in the Long Range Facility Improvement Master Plan, including energy management projects, renovation and repurposing of the Merle Glass residence hall, expansion and renovation of the M. P. Baker Library, and most recently, expansion of on-campus housing for the growing student population. All these projects were accomplished within the operating budget. Given the need to maintain a solid general fund operation, including the ability to attract and keep talented teaching professionals, it is now necessary for Panola County voters to decide on the financing of the remainder of the plan through a separate Bond Fund.

Since 2000 enrollment has grown by more than 81 percent. This translates into an additional 1,160 students per semester. Today, approximately 2,600 credit students and 800 Workforce and
Continuing Education students are enrolled in one of 56 programs of study offered through Panola College.

Early voting from April 29 to May 7 will be available at the Martha Miller Administration Building from 8:00 a.m. to 4:30 p.m. Extended early voting hours, from 7 a.m. – 7 p.m., will also be available on April 29 and May 7 in the Martha Miller Administration Building. Election Day voting will be held on May 11 from 7 a.m. to 7 p.m. in the Phoebe Sue Perlman Student Center Ballroom. Additional information will be available on the Panola College website at www.panola.edu, or by calling 903-693-1142.