



PARKS AND PARK FACILITIES BONDS

BALLOT QUESTION

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Shall the Board of Supervisors of Fairfax County, Virginia, contract a debt, borrow money and issue bonds of Fairfax County, Virginia, in addition to the parks and park facilities bonds previously authorized, in the maximum aggregate principal amount of \$77,000,000 for the purpose of providing funds to finance the cost of providing additional parks and park facilities including the acquisition, construction, development and equipment of additional parks and park facilities, and the purchase of easements for the preservation of open-space land and the development and improvement of existing parks and park facilities by the Fairfax County Park Authority, and including an amount not to exceed \$12,000,000 allocable to the County as its share of the cost of parks and park facilities to be acquired, constructed, developed and equipped by the Northern Virginia Regional Park Authority?

YES

NO

EXPLANATION

Virginia law permits the Fairfax County government to borrow money to finance the acquisition of land, materials, and equipment to construct projects by issuing general obligation bonds. General obligation bonds obligate the County to repay investors from future tax revenue. Bond financing permits the cost of a project to be repaid over a period of years during the life of a public facility. However, before the County can incur general obligation bond debt, the voters of the County must authorize the County to borrow those funds.

The question being presented in this bond referendum asks the voters of the County whether the Fairfax County government should be authorized to contract a debt and issue bonds in the maximum amount of \$77,000,000 for the acquisition of new parks and the improvement of existing park facilities owned and operated by the Fairfax County Park Authority (\$65,000,000) and by the Northern Virginia Regional Park Authority (\$12,000,000).

Fairfax County Park Acquisition Program and Park Development Program

The 2008 Bond program includes land acquisition, park development, facility renovations, and stewardship projects. The Fairfax County Park Authority Board has adopted criteria for evaluating land acquisitions that include availability, demonstrated need, and park development, as supported by community input. The Park Authority will work with the private sector to acquire lands and easements and funds to supplement the bond proceeds. Park development projects include athletic fields, trails, and other new park facilities. Bond proceeds will also be used to repair and renovate aging park facilities, including building systems, indoor swimming pools, and various other park facilities. Stewardship projects protect natural and cultural resources and include wetland and stream restorations, dam repairs, and historic building preservation.

Northern Virginia Regional Park Authority Capital Improvement Program

Twelve million dollars will be allocated to Fairfax County's share of the Regional Park Authority's Capital Improvement Program, which provides land and facilities to address the needs of the citizens of Northern Virginia. The proposed plan includes projects at all regional parks, including a variety of new facilities, improvements to existing parks, and land and easement acquisition.

(This explanation was prepared, printed, and made available at voter registration sites and election polling places in accordance with Virginia Code Section 24.2-687.)