



PARKS AND PARK FACILITIES BONDS EXPLANATION

Ballot Question

PARKS AND PARK FACILITIES BONDS

Shall Fairfax County, Virginia, contract a debt, borrow money, and issue bonds, in addition to the parks and park facilities bonds previously authorized, in the maximum aggregate principal amount of \$112,000,000 for the following purposes: (i) \$100,000,000 principal amount to finance the Fairfax County Park Authority's cost to acquire, construct, reconstruct, develop, and equip additional parks and park facilities, to preserve open-space land, and to develop and improve existing parks and park facilities; and (ii) \$12,000,000 principal amount to finance Fairfax County's contribution to the Northern Virginia Regional Park Authority to acquire, construct, reconstruct, develop, and equip parks and park facilities?

Explanation

This referendum asks voters whether Fairfax County should be authorized to contract a debt and issue bonds in the maximum principal amount of \$112,000,000 for additional parks and park facilities, preservation of open space, and the improvement of existing parks owned and operated by the Fairfax County Park Authority (\$100,000,000) and by the Northern Virginia Regional Park Authority (\$12,000,000). The County's current plans for the proceeds of bonds that may be authorized by this referendum are described below. These specific plans may be altered, but in any case the bonds can only be issued for purposes described in the ballot question.

Virginia law permits the County government to borrow money to buy land, purchase capital equipment, and construct or improve facilities by issuing general obligation bonds, which are sold to investors and repaid over time with County revenues. Money received from the sale of bonds provides funding for many County facilities. Bond financing permits the costs of those County facilities to be repaid over a period of years. However, before the County may incur a general obligation debt, a majority of the County voters must authorize the County to borrow those funds.

The County currently plans to use \$100,000,000 of bonds from this referendum for improvements and facilities identified in a study that the Fairfax County Park Authority completed in 2016 to evaluate the County's recreational needs over a ten-year period.

The improvements and facilities include capital projects to renovate and upgrade aging community park facilities, such as playgrounds, picnic shelters, outdoor restrooms, outdoor athletic courts, athletic field infrastructure, and trails; renovations and expansions to improve efficiency of Audrey Moore, Lee District, Cub Run, Providence, and South Run RECenters; projects for natural and cultural resources, such as ecological restorations and historic site preservation projects including development of a storage facility to protect and preserve significant historic artifacts; land acquisition to serve park-deficient areas and protect resources; and new and expanded facilities to improve service delivery, including constructing a second sheet of ice at Mount Vernon RECenter and completing a baseball complex to serve the entire County.

Also, the County is a member of the Northern Virginia Regional Park Authority (NOVA Parks), which provides regional parks and recreational facilities in the County and elsewhere in Northern Virginia for residents and visitors. The County currently plans to use \$12,000,000 of bonds from this referendum to pay a portion of the County's contribution to NVRPA's Capital Improvement Program. The program's primary focus is to acquire parkland and create or restore park facilities. The bonds will be used to fund an annual \$3,000,000 capital contribution to NVRPA over the next four years and to support the repair, renovation, and expansion of existing and new facilities.

**This explanation was prepared, printed, and made available at
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