



FAIRFAX COUNTY BOARD OF SUPERVISORS

2020 Bond Referendums Information

Four Bond Issues on the Ballot on Nov. 3

In the Nov. 3 general election, Fairfax County **voters will be asked to vote YES or NO on four separate bond referendum questions**. If a majority of voters approves a referendum, the county plans to issue general obligation bonds to fund the improvements described in each question.

The county's current plans for the money are set forth in this pamphlet:

- The **\$90 million library bond** would be used to **renovate or build four libraries**.
- The **\$112 million parks bond** would be used to **renovate or improve existing parks and RECenters; develop new parks**; preserve open space; buy land; protect natural and cultural resources; and fund the county's contribution to the Northern Virginia Regional Park Authority.
- The **\$79 million health and human services bond** would be used to **renovate or upgrade the Joseph Willard Health Center and Crossroads**.
- The **\$160 million transportation bond** would be used to fund the county's share of Metro's Capital Improvement Program that **focuses on rehabilitating and modernizing the rail system**, including buying new rail cars and buses.

Although the county may in the future alter these specific plans, it would have to use the funds for purposes described in the ballot questions. **The county also is not obligated to sell any bonds even if approved by voters, and the county only sells bonds when the money is needed**, such as when a project is ready to be built.

Public Library Bond, \$90 Million

George Mason Regional Library – \$15 Million

This approximately 28,800-square-foot library opened in 1967 and was last renovated in 1997. In an average month, customers borrow approximately 29,150 items, and 1,221 people attend programs. **The building would be renovated to prolong existing building life, replace critical infrastructure pieces and support more modern operations**. Technological capacity would be increased in the renovated facility, as well as increasing general public usage capacity. The library is located in the Mason District, which is expected to have a 4.2% growth in population by 2030.

Kingstowne Regional Library – \$34 Million

The current Kingstowne Library, a community library facility, is located in a leased space. Bond funding would support the construction of a new regional library. The current library occupies 15,000 square feet; the **new library is anticipated to occupy 30,000 square feet**. In an average month, customers of this library borrow approximately 17,674 items, and there are 805 program attendees. **Current plans include additional meeting rooms and increased space for library collections**. The bond would finance the Kingstowne Regional Library facility, and current conceptual designs co-locate the library with the

Franconia District Police Station, Lee District Supervisor's Office, Franconia Museum, an active adult center and a childcare center within one comprehensive facility with garage parking and a county fueling station. The library is located in the Lee District, which is expected to have a 5.6% growth in population by 2030.

Patrick Henry Library – \$23 Million

This approximately 13,817-square-foot library opened in 1971 and was last renovated in 1995. The building is located on Maple Avenue in downtown Vienna and has only 64 available parking spaces. In an average month, customers of this library borrow approximately 27,739 items, and there are 1,632 program attendees. **Funding for the Patrick Henry Library would allow for building replacement and the addition of structured parking. The new building would increase library space by roughly 7,000 square feet to 21,000 square feet. The new library would feature additional public seating and a larger children's section.** The county is working with the Town of Vienna for the design and construction of the parking facility, including approximately 125 library parking spaces and 88 downtown Vienna parking spaces. The library is located in the Hunter Mill District, which is anticipated to have a 12% growth in population by 2030.

Sherwood Regional Library – \$18 Million

This approximately 37,600-square-foot library opened in 1969 and was last renovated in 1992. In an average month, customers of this library borrow approximately 20,858 items, and 942 people attend programs. The building would be renovated to prolong existing building life, replace critical infrastructure pieces and support more modern operations. Technological capacity would be increased in the renovated facility, as well as increasing general public usage capacity. The Sherwood Regional Library is a two-story facility with current general library operations on the first floor, and meeting rooms, a tech lab and shared use spaces on the second floor. **A quiet study room would be added, meeting and group study spaces would be enhanced, and the children's area would be expanded.** The library is located in the Mount Vernon District, which is expected to have a 5.3% growth in population by 2030.

Parks and Park Facilities Bonds, \$112 Million

The Fairfax County Park Authority manages over 23,000 acres of parkland and 427 parks. These facilities provide spaces throughout the county for play, a variety of sports, health and fitness activities, camping, boating and exploring nature, as well as a working farm, public gardens, historic sites and archaeology. Most parks and park facilities are free for the public to use and about 90% of the county's population uses the parks. Some specialty facilities, such as RECenters, golf courses and lakefront activities, charge fees to support operating costs. **User fees cover approximately 60% of all park operating costs, but they do not cover capital costs.**

The Park Authority completed a Needs Assessment in 2016 that asked Fairfax County residents to identify areas of importance and unmet needs. The Needs Assessment also examined facility conditions, sport and leisure trends and projected demographic changes. A Capital Improvement Framework was developed with recommendations for investments of over \$900 million to address lifecycle replacements, facility upgrades, natural resource area and historic site restorations and new facilities. **Costs for renovations of existing facilities and development of new facilities are funded primarily through general obligation bonds that require voter approval.**

If the voters approve the 2020 Parks Bond, implementation of the 2016 Needs Assessment would continue with **\$100 million in bond funds for the Fairfax County Park Authority and \$12 million in bond funds for the Northern Virginia Regional Park Authority.**

Projects proposed for the 2020 Parks Bond balance priority needs; equity throughout the county; reinvestment in aging facilities; investments in land; natural and cultural resource protection; advancement of phased projects; and improving the park experience.

The currently proposed capital program falls into four project categories:

Park Renovations and Upgrades

- Critical countywide renovations and lifecycle systems replacement needs, such as
 - Playground replacements.
 - Athletic field lighting and irrigation systems.
 - Picnic shelters.
 - Outdoor restrooms.
- Improvements and renovations at Lake Fairfax Park.
- Improvements and renovations at Audrey Moore, Lee District, Cub Run, Providence and South Run RECenters.
- Lifecycle replacement of golf course irrigation systems at Oak Marr and Laurel Hill golf courses.
- Design and permitting to advance athletic field redevelopment at Herndon Middle School site.
- Community park upgrades in accordance with Park Master Plans at various parks including:
 - McLean Central Park.
 - Turner Farm Park.
 - Mount Vernon Woods Park.
 - Dowden Terrace Park.
 - Ruckstuhl Park.
- Leveraging partnerships through Mastenbrook Grant Funding to make park improvements countywide.

Natural and Cultural Resource Stewardship

- Design for a new Riverbend Park Visitor Center.
- Continued funding to support the Resident Curator Program and other historic buildings to prepare historic structures treatment plans, connect utilities and support infrastructure needs.
- Phase I construction of a Museum Collections and Archeology Storage Facility to curate and store county history and archaeology collections.
- Conduct archaeological investigations to support capital improvements.
- Plan and perform ecological restorations.

Land Acquisition and Open Space Preservation

- Land acquisition, including easements to expand parks, protect resources and enhance parks in underserved areas of the county.

New Park Development

- Mount Vernon RECenter – Add a second ice rink.
- Countywide – Develop new trails and stream crossings.
- Patriot Park North – Complete development of diamond field complex to support countywide use/tournaments.
- Design advancement for Salona.

Northern Virginia Regional Park Authority – \$12 Million

The Northern Virginia Regional Park Authority (NOVA Parks) is the only regional park agency in Virginia. Founded in 1959 with a focus on land conservation, NOVA Parks is supported by Fairfax, Arlington and Loudoun counties, and the cities of Alexandria, Fairfax and Falls Church. These six jurisdictions have worked cooperatively to develop a regional park system encompassing 34 parks and more than 12,200 acres of land. **In Fairfax County, NOVA Parks owns more than 8,000 acres – most of which protect environmentally sensitive watersheds along Bull Run and the Potomac and Occoquan rivers.** NOVA Parks manages more than 100 miles of trails, including the most used trail in Virginia (the W&OD Trail), three golf courses, five marinas, youth and family camping areas, six historic parks, riverfront cottages, public meeting and reception facilities, nature centers and five outdoor pools/waterparks. Regional parks in Fairfax County include Bull Run Park, Bull Run Marina, Fountainhead, Hemlock Overlook, Meadowlark Botanical Garden, Occoquan, Pohick Bay, Sandy Run, Seneca and the W&OD Trail.

NOVA Parks generates more than 87% of its operating budget through park operations and grants. The majority of NOVA Parks' capital improvement and land acquisition costs is shared by its six-member jurisdictions. The parks bond question asks the voters whether to authorize Fairfax County to borrow money to fund its share of the costs of parks and park facilities to be acquired, constructed, reconstructed, developed and equipped by this regional park system.

NOVA Parks currently plans to use the bond funds in accordance with NOVA Parks' Strategic Plan and Capital Improvement Program to expand public open space and trails; protect natural, cultural and historic resources; improve existing facilities; and provide additional recreational opportunities. Some specific **projects planned include annually repaving sections of the W&OD Trail, creating a children's garden at Meadowlark, enhancing the marina building at Fountainhead, upgrading the campground and marina at Pohick Bay and funding land acquisition.**

Community Health and Human Services Bond, \$79 Million

Joseph Willard Health Center – \$58 Million

Built in 1954 and partially renovated in 2010, the Joseph Willard Health Center is a licensed medical, nursing, dental, pharmacy, speech and hearing and X-ray service facility, which also includes vital records, administrative spaces and a range of complimentary programs and services supporting the health and well-being of infants, children, women and families. Essential services are provided at the facility in the event of emergencies or operational interruptions, such as the coronavirus pandemic. The Joseph Willard Health Center needs to be renovated or replaced to upgrade outdated building systems and expand and enhance spaces to support current and future operational needs.

Crossroads – \$21 Million

Built in 1989 and last renovated in 1994, Crossroads is a residential substance abuse treatment and rehabilitation facility serving individuals with substance use disorders or co-occurring substance use and mental health disorders. Crossroads provides comprehensive services to support transition toward independent living, including substance abuse education, counseling, vocational rehabilitation, psychiatric services, medication monitoring, drug testing, case management and re-entry services. Typically, there are 50-60 individuals on the waitlist to receive treatment at Crossroads. The facility has significant mold issues and renovation is needed to upgrade outdated equipment, HVAC, plumbing, electrical and mechanical systems. The renovation would include adding a clinic area, restrooms and storage, as well as improvements to the facility layout in order to meet changing care standards, improve operational efficiency, provide ADA accessible programming space and reduce waitlists.

Transportation Bond, \$160 Million

If the voters approve the Transportation Bond, \$160 million in **bonds will be used to finance Fairfax County's share of the Washington Metropolitan Area Transit Authority's (WMATA's) Capital Improvement Program (CIP)**, under the Regional Compact. The current six-year CIP provides \$9.7 billion in funding to support a safe, reliable and affordable regional public transit system with a focus on the rehabilitation and modernization of the Metrorail system. The current CIP includes the **purchase of 360 replacement rail cars, 700 buses and the construction of new bus garages**. \$1.8 billion of these improvements have been scheduled for Fiscal Year 2021. Fairfax County's share of the current CIP is \$265.8 million. The bonds authorized by this referendum along with state and other local funds would be used to finance the county's share of WMATA's CIP.

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IN-PERSON ABSENTEE VOTING FOR THE NOV. 3 ELECTION

Voters no longer need a reason or excuse to absentee vote as a result of changes to state law. Now, any registered voter can do so, and there are two ways to absentee vote: in person or by mail.

Fairfax County will offer 15 locations for absentee voting in person, including hours on some Saturdays.

Until Oct. 14, the only location to absentee vote in person is the Fairfax County Government Center, Conference Rooms 2/3, 12000 Government Center Parkway, Fairfax, VA 22035.

The last day to absentee vote in person is Saturday, Oct. 31.

Visit www.fairfaxcounty.gov/elections/absentee for more information on absentee voting, including the addresses and hours for in-person locations.

What Are Bonds?

Bonds are a form of long-term borrowing used by most local governments to finance public facilities and infrastructure. Bond financing makes it possible to build facilities and infrastructure based on future population estimates and to spread the cost equitably over the useful life of the facilities. This kind of financing allows the cost of a facility to be spread over a number of years so that each generation of taxpayers contributes a proportionate share for the use of these long-term investments.

Q Why referendums?

A Virginia law requires that voters in Fairfax County approve general obligation bonds through a referendum. You have the opportunity to vote either YES or NO on the question. If a majority votes YES on a question, then the Fairfax County Board of Supervisors will be authorized to sell bonds for the purpose described in the ballot question. If a majority votes NO on a question, the county cannot issue general obligation bonds to finance the purpose described in the question unless authorized in another referendum.

Q Will these bonds cause a property tax rate increase?

A The bond program is designed not to contribute to an increase in your property tax rate. Fairfax County has adopted a prudent financial management policy designed to protect its triple-A bond rating. Under the program, the county's net long-term debt is not to exceed 3% of the total market value of taxable real and personal property in the county. It also provides that annual debt service (the cost of principal and interest payments) be kept below 10% of annual combined general fund disbursements, and that bond sales shall not exceed an average principal amount of \$300 million per year or \$1.5 billion over five years.

For FY 2021, the county's projected actual net long-term debt is 1.08 percent of the market value of all taxable real and personal property. Debt service costs in FY 2021 are projected to be 7.82% of the total general fund disbursements. The FY 2021-2025 Capital Improvement Program adopted by the Fairfax County Board of Supervisors on June 23, 2020, anticipates the issuance of an average of \$300 million of general obligation bonds per year. Of this amount, approximately \$180 million (60%) is for Fairfax County Public Schools and \$120 million (40%) is for the county. This policy is expected to keep debt service at or slightly above 9% of general fund disbursements, which will maintain a balance between current operating expenses and long-term capital needs.

Q Can the bonds on the Nov. 3 ballot be used for other purposes?

A Proceeds of the sale of bonds authorized for a specific purpose may not, by law, be used for any purpose other than the purpose specified in the referendum question. In other words, the proceeds of the sale of parks bonds, for example, may not be used to finance other projects, such as transportation projects. Although this pamphlet describes the county's current plans for the use of the bond proceeds, the county would be permitted to issue bonds for any purpose described in the ballot questions.

Q What is the cost of borrowing?

A Borrowing always entails interest costs. Since the interest earned by holders of municipal bonds is usually exempt from federal taxes, interest rates for these bonds generally are lower than the rate charged for private loans. Fairfax County has the highest credit rating possible for any government: triple-A from Moody's Investors Service Inc.; from S & P Global Ratings; and from Fitch Ratings. As of January 2020, Fairfax County is one of only 13 states, 48 counties and 34 cities to hold a triple-A bond rating from all three rating agencies. For this reason, Fairfax County's bonds sell at relatively low interest rates compared to other tax-exempt bonds.

Q Why not pay for capital improvements on a pay-as-you-go basis?

A If capital construction was financed on a pay-as-you-go basis out of current tax revenues, expenditures would be paid for in a much shorter time frame, which could necessitate tax rate increases or a significant reduction in other county services. Bonding spreads the cost of major projects of general benefit to the county over future years and ensures that both current and future residents and users share in the payment. Without bond funding, capital improvement budgeting is less predictable.

Q What is the county's total bonded indebtedness?

A As of July 2020, the total of general obligation bond and other tax-supported debt outstanding from FY 2021 through FY 2043 is \$2.67 billion in principal and \$0.88 billion in interest. During the next five years, \$1.54 billion, or approximately 43% of the total debt, is scheduled to be paid off.

Q What percentage of my taxes goes toward paying for the bonds?

A During the past 20 years, the share of taxes used to pay debt service has fluctuated from 7.86% to 8.67%. For FY 2021, it is projected to be 7.82% and is projected to remain at or slightly above 9% based on current market and conservative revenue forecasts while assuming passage of the bond referendums this fall for transportation, parks and parks facilities, libraries and health and human services.

Q What are the benefits from the county's triple-A bond ratings?

A The county's triple-A bond ratings lower the county's borrowing cost. The county's policy of rapid debt retirement and strong debt management guidelines serves to keep debt per capita and net debt as a percentage of estimated market value of taxable property at low levels. Since 1978, the county has saved over \$911.79 million on bond and refunding sales as a result of the triple-A ratings when compared to industry benchmarks of other municipal bond issuers.

Q Why put forth additional referendums if there are still unsold bonds?

A Fairfax County bond packages are planned to fund specific projects. This means that all previous bond authorizations were planned for or are obligated to specific projects. These projects often take several years to complete. Bonds are sold only as the money is needed, resulting in substantial amounts of authorized, but unissued, bonds. Prudent financial management dictates that the proportionate amount of bonds be sold to coincide with the annual cash flow requirements for construction costs associated with the respective capital projects.

Some pro and con arguments about financing capital projects through bond funding.

PRO

Some people think that bond financing is a vital part of the county's comprehensive approach to the challenge of funding needed infrastructure and capital facilities. Here are some of the arguments used by proponents of bond funding:

- Bonding spreads the cost of major projects of general benefit to county residents over future years and ensures that both current and future residents and users share in the payment.
- Spreading the cost of major projects permits the county to accomplish more projects sooner than would pay-as-you-go using only current tax revenues.
- Constructing the proposed county facility improvement projects from current general tax dollars cannot be accomplished without substantial cuts to current programs or increased revenues from taxes and fees.
- Prudent use of long-term debt can be accomplished without having any adverse impact on the county's bond ratings or the tax rate.

CON

Some people think that the issuing of general obligation bonds is neither justified nor a viable solution to the county's capital infrastructure and facility needs. Here are some of the arguments used by opponents of bond funding:

- Issuing general obligation bonds results in a long-term future obligation for the county that may create an unmanageable burden on future taxpayers. Pay-as-you-go financing would not create long-term debt.
- Costs for infrastructure and facilities should be borne by those directly using or benefiting from them, not by all taxpayers.
- These facilities could be fully or partially paid for out of the current revenues by cutting or eliminating other programs.
- The funds otherwise spent on debt service could support a substantial pay-as-you-go program of capital construction adequate to meet the county's needs.



FAIRFAX COUNTY 2020 BOND REFERENDUMS INFORMATION

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Para leer esta información en Español, visite www.fairfaxcounty.gov/bond/bond-explanations.

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