

## 2009 PARKS AND RECREATION BOND REFERENDUM

Stafford County Government  
1300 Courthouse Road  
Stafford, VA 22554

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### FREQUENTLY ASKED QUESTIONS

#### Why must we have a referendum?

The County government is required by state law to obtain voter approval to issue general obligation bonds. You will have an opportunity to vote YES or NO on the bond referendum question during the General Election on November 3, 2009.

#### What is bond financing?

Issuing general obligation bonds allows the County to borrow money to pay for certain capital projects. Bond financing is a long-term financial obligation, similar to a home mortgage. The bond projects will require annual payments for the cost of debt service from the County's budget.

#### If the bond passes, what will it cost?

When all of the bonds are sold, the annual debt service is expected to be about \$2.4 million (assumes 5.5% interest rate over 20 years). The total cost per household for both annual debt service and operation and maintenance, at full build out, will be approximately \$71— or \$5.92 a month.

#### How would the trails be funded?

Stafford has already been awarded over \$1 million in grants to complete Phases #3 and #5 of the Belmont to Ferry Farm Trail system. The County will continue in earnest to pursue grants. If approved, bond proceeds will be combined with monies awarded from state, federal or other grant sources to build trails.

#### How will approval of this package affect the County's financial health?

General obligation bonds are the lowest cost way for Stafford County to borrow money. The County enjoys an AA bond rating and the bond package was crafted to maintain our excellent credit standing. The County's financial guidelines state that the annual debt service should not exceed 12% of General Government expenditures and total outstanding debt should not exceed 4.5% of the assessed valuation of taxable real property. The proposed referendum stays within these guidelines.

#### How were the project costs determined?

The cost estimates prepared in 2008 were based on unit prices created in 2004 and inflated at an assumed 4% per year to 2008. The scope of each project was based upon assumed development not a specific design, an assumed number of facilities, and estimated quantities of constructed units. Quantities of units were adjusted up or down to meet the funding being allocated to the project. The estimates did include a 10% contingency. The costs include planning, design, project management, permits, utilities, and construction.

#### Can the bonds be used for other purposes?

No. All of the bond proceeds must be used exclusively for parks and recreation projects and nothing else.

#### If the bond passes, what are the next steps?

The bonds are planned to be sold subject to affordability as needed, according to the progress of the various projects. All of the projects will be initiated and completed as quickly as possible. Some of the smaller projects can be completed quickly, while others may take several years to complete.

#### If the bond does not pass, what will happen to the projects?

Work on the projects will not begin until a funding source is identified, which could delay some or all of them indefinitely.

**For more information about  
parks and recreation:**

**[www.staffordcountyva.gov](http://www.staffordcountyva.gov)**

**(540) 658-4541**

**General Election  
November 3, 2009**

STAFFORD COUNTY, VIRGINIA



## 2009 PARKS AND RECREATION BOND REFERENDUM

On November 3, 2009, Stafford County citizens will be asked to consider a local bond referendum question to allow the County Government to use general obligation bond financing to make park and recreation improvements and acquisitions in Stafford County. The following question will appear on the November 3 ballot:

QUESTION: Shall Stafford County, Virginia contract a debt and issue its general obligation bonds in the maximum amount of Twenty-Nine Million Dollars (\$29,000,000) for the purpose of paying the costs, in whole or in part, of the following parks and recreation projects:

- (1) Development of Chichester Park at 75 Stafford Indians Lane for park, baseball complex, and related facilities;
- (2) Development of the Belmont-Ferry Farm Trail, the Dominion Virginia Power Easement Trail and the Belmont to Cannon Ridge Trail;
- (3) Development of Musselman Park at 750 Truslow Road for baseball fields, rectangular fields, trails, playground, picnic shelter, restrooms, parking and related facilities;
- (4) Development of rectangular athletic field complex;
- (5) Improvements to existing parks, including renovations to playgrounds, picnic shelters, trails, courts, handicapped accessibility and signage;
- (6) Land acquisition;
- (7) Renovation or reconstruction of Curtis Park Pool; and
- (8) Development of Phase II of Duff McDuff Green Park?

( ) YES

( ) NO

For more information about parks and recreation, visit [www.staffordcountyva.gov](http://www.staffordcountyva.gov)

To find out which precinct you are in, call the Voter Registrar's Office at (540) 658-4000 or visit the Registrar's Web site at: [http://www.staffordcountyva.gov/Departments/Voter\\_Registrar](http://www.staffordcountyva.gov/Departments/Voter_Registrar)

## GENERAL ELECTION NOVEMBER 3, 2009

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PROJECT DESCRIPTIONS (please see map at right)

Project Number	Location	Project Description	Estimated Total Cost (millions)
1	Chichester Park	Development of Park Site - Baseball Complex	\$6.7
2	Trails	(a) Belmont to Ferry Farm Trail	\$1.0
		(b) Dominion Virginia Power Easement Trail	
		(c) Cannon Ridge Trail	
3	Musselman Park	Phase I - Baseball Fields, Rectangular Fields, Playground, Picnic Shelter, Trails, Restroom, and Parking	\$2.0
4	Locations to be Determined	Rectangular Athletic Field Complex	\$6.0
5	Locations to be Determined	Improvements to existing parks to include renovations to playgrounds, picnic shelters, trails, courts, ADA accessibility, and signage	\$2.0
6	Locations to be Determined	Land acquisition	\$4.3
7	Curtis Park	Renovate/reconstruct the pool and support facilities to provide a year round 25-yard X 50-meter pool	\$6.0
8	Duff McDuff Green Park	Phase II Development of Park	\$1.0
<b>BOND TOTAL</b>			<b>\$29.0</b>

