

2019 BOND



IMPROVING ROADS
FOR OUR COMMUNITY.

I. Overview: 2019 Transportation Bond Referendum

In the November 5, 2019, general election, Stafford County citizens will be asked to vote on a local transportation bond referendum question. The referendum question will allow the County to borrow up to \$50 million to fund specified road improvements within Stafford.

If a majority of voters approves the question, the County can issue general obligation bonds to make improvements to the following existing County roads:

Major Construction Projects

Enon Road
Garrisonville Road
Layhill Road

Leeland Road
Morton Road
Mountain View Road

Onville Road
Shelton Shop Road

Road Widening and Safety Improvements Projects

Andrew Chapel Road
Barrett Heights Road
Brent Point Road
Brooke Road
Courthouse Road
Cropp Road
Decatur Road
Enon Road
Falls Run Drive
Ferry Road

Garrisonville Road
Hartwood Road
Heflin Road
Joshua Road
Kellogg Mill Road
Little Whim Road
McWhirt Loop
Poplar Road
Potomac Run Road
Ramothe Church Road

Rock Hill Church Road
Spotted Tavern Road
Stefaniga Road
Tacketts Mill Road
Telegraph Road
Truslow Road
Woodstock Lane
Winding Creek Road

For more information on the transportation referendum, visit www.staffordcountyva.gov/bond.

To register to vote or to find out where to vote, call the Voter Registrar's Office at (540) 658-4000 or visit the Registrar's website at www.staffordcountyva.gov/voting.

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The following question will appear on the November 5, 2019, ballot:

ROAD PROJECTS

QUESTION: Shall Stafford County contract a debt and issue its general obligation bonds in the maximum principal amount of Fifty Million Dollars (\$50,000,000) to finance, together with other available funds, the following (1) LARGE ROAD CONSTRUCTION PROJECTS: Enon Road at its intersection with U.S. Route 1, Garrisonville Road, Layhill Road, Leeland Road, Morton Road, Mountain View Road, Onville Road, and Shelton Shop Road; and (2) ROAD WIDENING AND SAFETY IMPROVEMENT PROJECTS: Andrew Chapel Road, Barrett Heights Road, Brent Point Road, Brooke Road, Courthouse Road, Cropp Road, Decatur Road, Enon Road, Fall Run Drive, Ferry Road, Garrisonville Road, Hartwood Road, Heflin Road, Joshua Road, Kellogg Mill Road, Little Whim Road, McWhirt Loop, Poplar Road, Potomac Run Road, Ramoth Church Road, Rock Hill Church Road, Spotted Tavern Road, Stefaniga Road, Tacketts Mill Road, Telegraph Road, Truslow Road, Woodstock Road, and Winding Creek Road?

() YES

() NO

Stafford County

2019 Transportation Bond Referendum

General Election—November 5, 2019

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II. Projects:

2019 TRANSPORTATION BOND REFERENDUM

PROJECT DESCRIPTIONS

Stafford County 2019 Transportation Bond Referendum Projects							All dollar values expressed in millions.		
Map #	VDOT Route	Street Name	Termini From	Termini To	Project Description	Estimated Total Cost	Funding from Non-Bond Sources		Bond Proceeds
1	648	Shelton Shop Road	Garrisonville Road (Route 610)	Mountain View Road (Route 627)	Widen to 3-lanes	\$22.7	\$12.7	Revenue Sharing and Smart Scale	\$10.0
2	610	Garrisonville Road	Eustace Road (Route 751)	Shelton Shop Road (Route 648)	Widen to 6-lanes	\$29.5	\$20.55	Revenue Sharing and Smart Scale	\$8.95
3	641	Onville Road	Worth Avenue (Private Road)	Marine Corps Base Quantico	Widen to 3-lanes	\$15.7	\$7.85	Revenue Sharing	\$7.85
4	627	Mountain View Road	Kellogg Mill Road (Route 651)	Choptank Road (Route 1209)	2-lanes Reconstruction	\$26.2	\$16.2	Revenue Sharing and Smart Scale	\$10.0
5	753	Enon Road	Jefferson Davis Highway (US-1)	Beauregard Drive (Route 747)	Widen to 3-lanes	\$10.6	\$9.3	CMAQ/RSTP and Smart Scale	\$1.0
6	626	Leeland Road	Julian Drive (Route 694)	Portland Drive (Route 1950)	Widen to 3-lanes	\$9.2	\$6.5	Revenue Sharing and HSIP	\$2.7
7	624	Morton Road	Leeland Road (Route 626)	Cherry Laurel Drive (Route 1098)	Widen to 3-lanes	\$6.5	\$3.25	Revenue Sharing	\$3.25
8	624	Layhill Road	Jefferson Davis Highway (US-1)	Forbes Street (Route 627)	Widen to 3-lanes	\$8.5	\$4.25	Revenue Sharing	\$4.25
9	Various Roadways targeted for Safety Widening				2' shoulder wedge w/overlay	\$9.9	\$7.9	SSYP	\$2.0
Totals						\$138.8	\$88.8		\$50.0

NOTES: The Revenue Sharing Program provides additional funding for use by a locality to improve the highway systems within its boundaries, with limitations on the amount of state funds authorized per locality. Locality funds are matched with state funds for qualifying projects. Under the Virginia Code, the annual limit for the state match is \$5.0 million. CMAQ/RSTP = Congestion Mitigation and Air Quality/Regional Surface Transportation Program; SSYP = VDOT Secondary Six-Year Plan; HSIP – Highway Safety Improvement Program

Stafford County 2019 Transportation Bond Referendum:

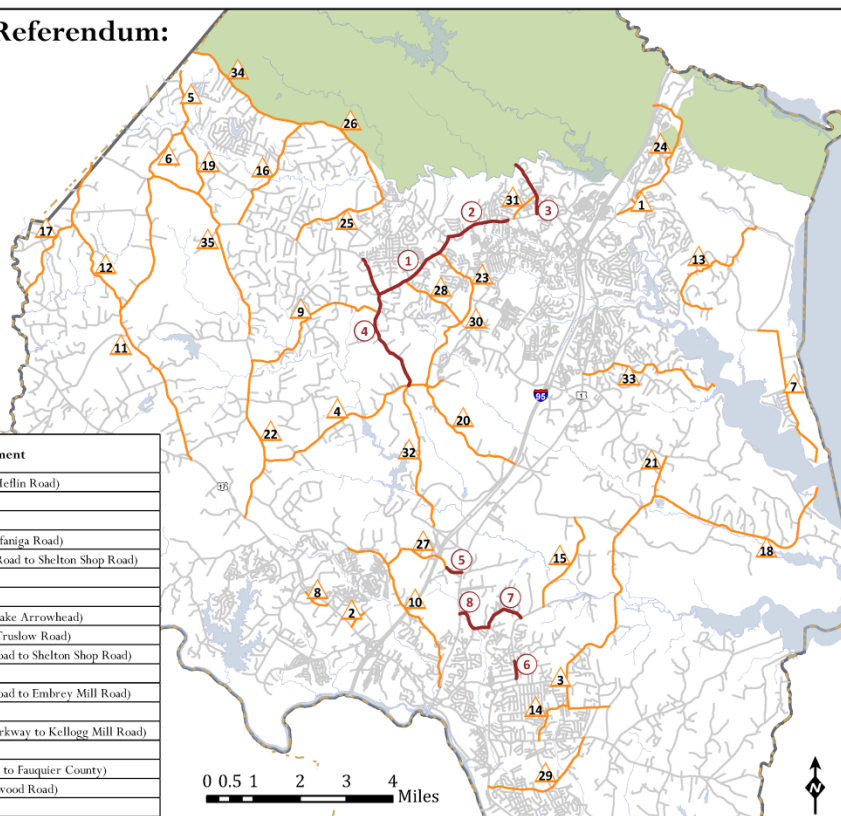
Major Construction Projects & Road Widening Safety Improvements

Major Construction Projects: —

Map #	Road Segment
1	Shelton Shop Road (Garrisonville Road to Mountain View Road)
2	Garrisonville Road (Eustace Road to Shelton Shop Road)
3	Onville Road (Worth Avenue to Marine Corps Base Quantico)
4	Mountain View Road (Kellogg Mill Road to Choptank Road)
5	Enon Road (Jefferson Davis Highway to Beauregard Drive)
6	Leeland Road (Julian Drive to Portland Drive)
7	Morton Road (Leeland Road to Cherry Laurel Drive)
8	Layhill Road (Jefferson Davis Highway to Forbes Street)

Road Widening Safety Improvements: —

Map #	Road Segment	Map #	Road Segment
1	Woodstock Lane	19	Tacketts Mill Road (Poplar Road to Hefflin Road)
2	Falls Run Drive	20	Ramoth Church Road
3	Brooke Road (New Hope Church Road to Eskimo Hill Road)	21	Andrew Chapel Road
4	Kellogg Mill Road	22	Poplar Road (Warrenton Road to Stefaniga Road)
5	Tacketts Mill Road (Hefflin Road to Aquia Road)	23	Winding Creek Road (Embrey Mill Road to Shelton Shop Road)
6	Hefflin Road	24	Telegraph Road
7	Brent Point Road (Arkensdale Road to End of Road)	25	Joshua Road
8	Mcwhirt Loop	26	Garrisonville Road (Joshua Road to Lake Arrowhead)
9	Stefaniga Road	27	Enon Road (Stafford Indians Lane to Truslow Road)
10	Truslow Road (Cambridge Street to Berea Church Road)	28	Courthouse Road (Winding Creek Road to Shelton Shop Road)
11	Hartwood Road	29	Ferry Road
12	Spotted Tavern Road	30	Winding Creek Road (Courthouse Road to Embrey Mill Road)
13	Decatur Road	31	Barrett Heights Road
14	Little Whim Road	32	Mountain View Road (Centreport Parkway to Kellogg Mill Road)
15	Potomac Run Road	33	Hope Road
16	Rock Hill Church Road	34	Garrisonville Road (Lake Arrowhead to Fauquier County)
17	Cropp Road	35	Poplar Road (Stefaniga Road to Hartwood Road)
18	Brooke Road (Eskimo Hill Road to End of Road)		



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2019 TRANSPORTATION BOND REFERENDUM

SAFETY WIDENING PROJECT DESCRIPTIONS

Stafford County 2019 Transportation Bond Referendum Safety Widening Projects				
Map #	VDOT Route	Street Name	Project Description	Estimated Total Cost
1	639	Woodstock Lane *	2' shoulder wedge w/overlay	\$19,569
2	618	Falls Run Drive	2' shoulder wedge w/overlay	\$48,923
3	608	Brooke Rd - New Hope Church Road to Eskimo Hill Road	2' shoulder wedge w/overlay	\$396,821
4	651	Kellogg Mill Road	2' shoulder wedge w/overlay	\$506,626
5	612	Heflin Road to Aquia Road (Tacketts Mill Lane)	2' shoulder wedge w/overlay	\$163,077
6	612	Heflin Road	2' shoulder wedge w/overlay	\$145,682
7	658	Brent Point Road – Arkendale Road to End	2' shoulder wedge w/overlay	\$282,667
8	700	McWhirt Loop	2' shoulder wedge w/overlay	\$21,744
9	648	Stefaniga Road	2' shoulder wedge w/overlay	\$378,339
10	652	Truslow Road - Cambridge Steet to Berea Church Road	2' shoulder wedge w/overlay	\$360,944
11	612	Hartwood Road	2' shoulder wedge w/overlay	\$761,026
12	614	Spotted Tavern Road	2' shoulder wedge w/overlay	\$253,313
13	635	Decatur Road	2' shoulder wedge w/overlay	\$390,298
14	669	Little Whim Road	2' shoulder wedge w/overlay	\$130,462
15	626	Potomac Run Road	2' shoulder wedge w/overlay	\$253,313
16	644	Rock Hill Church Road	2' shoulder wedge w/overlay	\$297,887
17	615	Cropp Road	2' shoulder wedge w/overlay	\$242,441
18	608	Brooke Road - Eskimo Hill Road to End	2' shoulder wedge w/overlay	\$629,477
19	646	Poplar Road to Heflin Road (Tacketts Mill Lane)	2' shoulder wedge w/overlay	\$191,344
20	628	Ramoth Church Road	2' shoulder wedge w/overlay	\$483,795
21	629	Andrew Chapel Road	2' shoulder wedge w/overlay	\$97,846
22	616	Poplar Road - Route 17 to Stefaniga Road	2' shoulder wedge w/overlay	\$391,385
23	628	Winding Creek Road - Embrey Mill Road to Shelton Shop Road	2' shoulder wedge w/overlay	\$141,333
24	637	Telegraph Road	2' shoulder wedge w/overlay	\$385,949
25	643	Joshua Road	2' shoulder wedge w/overlay	\$250,051
26	610	Garrisonville Road - Joshua Road to Lake Arrowhead Road	2' shoulder wedge w/overlay	\$396,821
27	753	Enon Road – Beauregard Drive To Truslow Road	2' shoulder wedge w/overlay	\$142,421
28	630	Courthouse Road - Winding Creek Road to Shelton Shop Road	2' shoulder wedge w/overlay	\$170,687
29	606	Ferry Road	2' shoulder wedge w/overlay	\$292,451
30	628	Winding Creek Road - Courthouse Road to Embrey Mill Road	2' shoulder wedge w/overlay	\$121,764
31	642	Barrett Heights Road	2' shoulder wedge w/overlay	\$119,590
32	627	Mountain View Road – Centreport Parkway to Kellogg Mill	2' shoulder wedge w/overlay	\$354,421
33	687	Hope Road*	2' shoulder wedge w/overlay	\$351,159
34	610	Garrisonville Road - Lake Arrowhead to Fauquier County	2' shoulder wedge w/overlay	\$215,262
35	610	Poplar Road – Stefaniga Road to Hartwood Road	2' shoulder wedge w/overlay	\$554,462
Total				\$9,943,348

* See FAQ number 5.

III. Frequently Asked Questions (FAQs)

1. What is a referendum, and why are we having one?

A referendum is a general vote by the electorate on a single ballot question. The County is required by state law to obtain voter approval to issue its general obligation bonds. Voters will have an opportunity to vote YES or NO on the 2019 transportation bond referendum question during the General Election on November 5, 2019.

2. What is bond financing?

Bond financing is a long-term financial obligation used by most local governments to borrow money to pay for public facilities and infrastructure. Once issued, bonds require annual payments for the cost of debt service (principal and interest) by the County.

3. If the Bond passes, what will it cost?

The annual debt service on a \$50 million bond would be approximately \$4.2 million each year. The County has eight years to access the bond funding and will not issue all \$50 million at one time. The selected project list could be completed with the bond amount in conjunction with other funding sources.

Stafford County enjoys a Triple-AAA bond rating and, as a result, should be able to obtain competitive interest rates on its bonds. The debt payments associated with the bond package fit within the County's current debt capacity. The County has four revenue streams dedicated to transportation, including gasoline sales tax, state recordation tax, interest

earnings and transportation impact fees. If these funds are insufficient to pay the debt service, money would come from the General Fund. The debt service is spread out over several years based on the timing of construction, as the County only issues bonds as needed.

4. Will the approval of this bond package affect the County's financial health?

Stafford is among only 47 counties that have the highest credit rating possible for a local government from Moody's Investors Service Inc.; from Standard & Poor's; and from Fitch Ratings. The County's Triple-AAA bond rating lowers its borrowing costs. The County's financial guidelines state that the annual debt service should not exceed 10% of General Government expenditures and total outstanding debt should not exceed 2.75% of the total market value of the taxable real property. The proposed bond package stays within these guidelines, maintaining a balance between operating expenses and long-term capital needs.

5. Once approved, can the bonds be used for other purposes?

Proceeds from the sale of the transportation bonds, by law, are authorized only for the transportation projects listed in the ballot question. The County did submit the ballot question to the Circuit Court without the Hope Road road-widening project listed. Hope Road is still listed on the 35 road-widening projects list.

The County intends to complete the Hope Road project with alternative transportation funding sources, as bond proceeds cannot be used for this road. As for Woodstock Lane, the road was incorrectly mislabeled as Woodstock Road on the ballot question, but that does not affect that bond issuing status for the project.

6. How were the road projects included in the 2019 transportation bond referendum selected?

The projects were identified through an objective Comprehensive Road Study performed by Stafford County that studied roads most in need of improvement throughout the County, over and above the construction already planned by the Virginia Department of Transportation (VDOT) who is the primary entity responsible for roads construction and maintenance throughout the County.

7. What is the difference between major projects and safety widening projects?

Within the Comprehensive Road Study, road evaluations with traffic counts above 1,700 vehicles per day (vpd) were considered as major reconstruction candidates. Whereas, roads with counts under 1,700 vpd were considered for safety and widening improvements. As part of the evaluation, several factors focused on recommended improvements, cost estimates and the assessments of the practicality of implementation.

8. What steps were taken to arrive at the need for a transportation bond referendum?

The Comprehensive Road Study identified possible sources of funding. The Board of Supervisors felt that the amount of identified funding was insufficient and held several transportation work sessions to determine and

evaluate multiple funding options. After narrowing down the final list of road projects, the Board came to a consensus to ask the citizens of Stafford County to consider a \$50 million bond referendum on the November 5, 2019, general election ballot.

9. How were the road project costs determined?

The project costs are estimates derived from the Comprehensive Road Study (www.staffordcountyva.gov/roadstudy). The County worked alongside the Virginia Department of Transportation, the agency responsible for building, maintaining and operating the state's roads, bridges and tunnels. These estimates also include preliminary engineering, right of way acquisition, utility relocation and the coordination of VDOT's repaving schedule for road widening projects.

10. If the referendum passes, what are the next steps?

Stafford County bond packages are planned to fund specific road projects and are issued, as needed, in increments until 2027. These projects take a number of years to complete with the goal to complete them as quickly as possible. Prudent financial management dictates that the proportionate amount of bonds be issued to coincide with the annual cash flow requirements for construction costs associated with the respective capital projects.

11. Without the bond referendum, how is Stafford planning for future transportation improvements?

Stafford recently adopted its first Strategic Plan with a priority of achieving a "Responsible Transportation System." This Board is dedicated to transportation system improvements. If the

bond does not pass, work on the road projects will not begin until a funding source is identified, which could delay some or all of them indefinitely.

12. What was accomplished with the 2008 transportation bond referendum?

From the 2008 transportation bond referendum, 15 projects were completed at a total cost of \$140 million, which is an 80 percent completion rate of the proposed 19 road projects. Voters approved a bond amount of \$70 million; only \$24 million worth of bonds were issued. As bonds are only issued as the money is needed, which resulted in authorized but unissued bonds. Those remaining bonds are now expired. Approximately \$100 million was leveraged from state and federal funds with \$16.4 million from additional County funds outside of bond proceeds. Out of 55 total lane miles proposed for improvement, the County was able to complete 43.5 lane miles during one of the country's worst economic recessions.

Over the last eight years, the County has initiated and helped fund 22 road improvement projects, including Youth Driver Task Force projects, with an investment of \$57 million of County funds, which might never have happened without voter support for the 2008 referendum. The status of completed, current and future road projects may be found on the Transportation Projects page of the County's website:

www.staffordcountyva.gov/1549/Road-Projects.