

November 2006 Road Bond Referendum

Lead Agency For This Project

Public Works

Project Description

Transportation has been one of the County's strategic goals since 1992. Over the years, the County has worked to develop a transportation system that gets people to jobs, improves safety, reduces congestion, reduces travel time, and supports economic development efforts. Citizens supported these efforts by approving bond referenda in 1988, 1990, 1994, 1998, and 2002.

This project recommends a road bond referendum in the fall of 2006 (FY 07) to fund projects that improve the County's road network. The total cost of the referendum is estimated at \$256,000,000.

Road Bond Candidates

- County staff recommends the following roads as candidates for this referendum:
 - Heathcote Boulevard (Old Carolina Road to Route 15)
 - University Boulevard (Hornbaker Road to Devlin Road)
 - Rollins Ford Road (Vint Hill Road to Linton Hall Road)
 - Route 28 (Hornbaker to Vint Hill)
 - Prince William Parkway (Hoadly Road to Minnieville Road)
 - Minnieville Road (Spriggs to Route 234)

- Route 1 Road and Intersection Improvements
- Route 28 (Vint Hill Road to Fitzwater Drive)
- County-wide Safety and Intersection Improvements

Strategic Plan Impact

- **Transportation Goal** - This project supports Strategy 6 of the Transportation Strategic goal to "Improve and construct transportation facilities that address congestion and safety." Specifically this project supports the objective to "construct roads in the Road Bond Program."

Comprehensive Plan Impact

- **Transportation** - Projects chosen for the road bond referendum will fulfill the Comprehensive Plan goal to achieve and sustain a complete, safe and efficient multi-modal circulation system and plan so that existing and future components of the transportation network will provide the capacity necessary to meet the demands placed upon the system.

Funding Source

- **Debt**
- **Developer Contributions (Proffers)** - Developer contributions provide \$18,412,106 funding towards the project.
- **State/Federal Funds**

Critical Milestones

- **Project Cost Estimates** will be developed in FY 06.

- **Debt sales** are projected to occur in FY 08, FY 09, FY 10 and 11.
- **Debt service** payments will begin in FY 08.

FUNDING SOURCES	Total Project Estimate	Prior Years' Actual	Current Year	CIP							Future Years	
				FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 07 - 12		
Proffers/General Fund	-	-	-	-	-	-	-	-	-	-	-	-
Delinquent Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Fire Levy	-	-	-	-	-	-	-	-	-	-	-	-
Solid Waste Fees	-	-	-	-	-	-	-	-	-	-	-	-
Stormwater Management Fees	-	-	-	-	-	-	-	-	-	-	-	-
Debt	300,000,000	-	-	60,000,000	52,000,000	25,000,000	56,000,000	75,000,000	32,000,000	300,000,000	-	-
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-	-
State/Federal	-	-	-	-	-	-	-	-	-	-	-	-
Proffers Identified	2,550,959	-	-	2,550,959	-	-	-	-	-	-	2,550,959	-
Proffers Projected	12,000,000	-	-	-	4,000,000	8,000,000	-	-	-	-	12,000,000	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	\$314,550,959	\$0	\$0	\$62,550,959	\$56,000,000	\$33,000,000	\$56,000,000	\$75,000,000	\$32,000,000	\$314,550,959	\$0	\$0

COST CATEGORIES												
Planning	-	-	-	-	-	-	-	-	-	-	-	-
Property Acquisition	88,009,539	-	-	27,464,106	8,893,258	15,367,398	26,296,387	9,370,916	617,474	88,009,539	-	-
Design	31,066,906	-	200,000	4,084,504	14,743,546	7,717,682	3,226,494	794,680	300,000	30,866,906	-	-
Construction/Utility Relocation	192,474,514	-	-	26,842,449	32,128,482	8,935,977	25,556,466	64,180,228	27,126,307	184,769,909	7,704,605	-
Project Management	-	-	-	-	-	-	-	-	-	-	-	-
Construction Management	-	-	-	-	-	-	-	-	-	-	-	-
Occupancy	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-
Debt Issuance Costs	3,000,000	-	-	3,000,000	-	-	-	-	-	3,000,000	-	-
Project Contingency	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	\$314,550,959	\$0	\$200,000	\$61,391,059	\$55,765,286	\$32,021,057	\$55,079,347	\$74,345,824	\$28,043,781	\$306,646,354	\$7,704,605	\$7,704,605
BALANCE	\$0	\$0	(\$200,000)	\$1,159,900	\$234,714	\$978,943	\$920,653	\$654,176	\$3,956,219	\$7,904,605	(\$7,704,605)	(\$7,704,605)

APPROPRIATIONS	Appropriated Project Budget	Appropriations							Future Years		
		FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 07 - 12			
Revenues	200,000										
Expenditures	200,000										
Unappropriated Revenues	(314,350,959)	62,285,466	56,000,000	33,000,000	56,000,000	75,000,000	32,000,000	314,285,466	-	-	-
Unappropriated Expenditures	(314,350,959)	62,285,466	56,000,000	33,000,000	56,000,000	75,000,000	32,000,000	314,285,466	-	-	-

OPERATING IMPACTS	Current Year	CIP						
		FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 07 - 12
Facility Operating Cost	-	-	-	-	-	-	-	-
Program Operating Cost	-	-	-	-	-	-	-	-
Total Operating Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service	-	-	6,300,000	11,855,000	14,284,000	20,048,000	27,734,000	80,221,000
Total Operating and Debt Service	\$0	\$0	\$6,300,000	\$11,855,000	\$14,284,000	\$20,048,000	\$27,734,000	\$80,221,000
Operating Revenue	-	-	5,300,000	11,855,000	14,284,000	16,700,000	-	48,139,000
GENERAL FUND REQUIREMENT	\$0	\$0	\$1,000,000	\$0	\$0	\$3,348,000	\$27,734,000	\$32,082,000

