

November 2010 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 2010 (FY 11) to fund projects that improve the County's road network. The total cost of the referendum is estimated at \$324,000,000.

Road Bond Candidates

- County staff recommends the following roads as candidates for this referendum:
 - Prince William Pkwy Capacity Improvements (Hoadly to I-95)
 - Route 1 Improvements
 - Route 234 Bypass (I-66 Route 234 – Sudley Road)
 - Van Buren Road (Connect Dale, Cardinal to Route 234)
 - Williamson Boulevard (Sudley Manor Drive to Portsmouth Road)
 - County-wide Safety and Intersection Improvements

Strategic Plan Impact

- **Transportation Goal** - This project supports the 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)**
- **State/Federal Funds**

Critical Milestones

- **Project Cost Estimates** will be developed in FY 10.
- **Debt sales** are projected to occur in FY 12, FY 13 and FY 14.
- **Debt service** payments will begin in FY 13.

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	12,600,000	-	-	-	1,695,645	4,065,215	4,065,215	2,773,925	-	12,600,000	-
Delinquent Taxes	-	-	-	-	-	-	-	-	-	-	-
Fire Levy	-	-	-	-	-	-	-	-	-	-	-
Solid Waste Fees	-	-	-	-	-	-	-	-	-	-	-
Stormwater Management Fees	-	-	-	-	-	-	-	-	-	-	-
Debt	250,000,000	-	-	-	-	-	-	-	122,900,000	122,900,000	127,100,000
Fuel Tax	-	-	-	-	-	-	-	-	-	-	-
State/Federal	-	-	-	-	-	-	-	-	-	-	-
Proffers Identified	369,831	-	-	369,831	-	-	-	-	-	369,831	-
Proffers Projected	24,000,000	-	-	-	-	-	-	-	6,000,000	6,000,000	18,000,000
Other	12,000,000	-	-	-	-	12,000,000	-	-	-	12,000,000	-
TOTAL	\$298,969,831	\$0	\$0	\$369,831	\$1,695,645	\$16,065,215	\$4,065,215	\$2,773,925	\$128,900,000	\$153,869,831	\$145,100,000

COST CATEGORIES											
	Total Project Estimate	Prior Years' Actual	Current Year	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 07 - 12	Future Years
Planning	-	-	-	-	-	-	-	-	-	-	-
Property Acquisition	44,700,000	-	-	-	-	-	-	-	10,000,000	10,000,000	34,700,000
Design	25,031,000	-	-	-	-	-	-	5,731,000	7,500,000	13,231,000	11,800,000
Construction/Utility Relocation	226,400,000	-	-	-	-	-	-	-	127,800,000	127,800,000	98,600,000
Project Management	-	-	-	-	-	-	-	-	-	-	-
Construction Management	-	-	-	-	-	-	-	-	-	-	-
Occupancy	-	-	-	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-	-	-	-
Debt Issuance Costs	2,500,000	-	-	-	-	-	-	-	2,500,000	2,500,000	-
Project Contingency	338,831	-	-	-	-	-	-	338,831	-	338,831	-
TOTAL	\$298,969,831	\$0	\$0	\$0	\$0	\$0	\$0	\$6,069,831	\$147,800,000	\$153,869,831	\$145,100,000
BALANCE	\$0	\$0	\$0	\$369,831	\$1,695,645	\$16,065,215	\$4,065,215	(\$3,295,906)	(\$18,900,000)	\$0	\$0

APPROPRIATIONS	Appropriated Project Budget	Appropriations							Future Years	
		FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 07 - 12		
Revenues	-	-	-	-	-	-	-	-	-	-
Expenditures	-	-	-	-	-	-	-	-	-	-
Unappropriated Revenues	(298,969,831)	-	-	-	-	6,038,831	147,800,000	153,838,831	145,100,000	
Unappropriated Expenditures	(298,969,831)	-	-	-	-	6,038,831	147,800,000	153,838,831	145,100,000	

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	-	-	-	-	-	-	13,519,000	13,519,000
Total Operating and Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$13,519,000	\$13,519,000
Operating Revenue	-	-	-	-	-	-	-	-
GENERAL FUND REQUIREMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$13,519,000	\$13,519,000

