



2008 TRANSPORTATION BOND REFERENDUM

On November 4, 2008, 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 transportation improvements in Stafford. The following question will appear on the November 4 ballot:

Shall Stafford County, Virginia contract a debt and issue its general obligation bonds in the maximum amount of Seventy Million Dollars (\$70,000,000) for the purpose of paying the costs, in whole or in part, of the following transportation improvement projects: (1) Warrenton Road (Route 17); (2) Garrisonville Road (Route 610); (3) Ferry Road (Route 606); (4) Courthouse Road (Route 630); (5) Truslow Road (Route 652); (6) Telegraph Road (Route 637); (7) Courthouse Road (Route 630) Railroad Bridge; (8) Pedestrian improvements; (9) Kellogg Mill Road (Route 651); and (10) Youth Driver Task Force "Hot Spot" Traffic Safety Improvements: (a) Jefferson Davis Highway (U.S. Route 1); (b) Brooke Road (Route 608); (c) Poplar Road (Route 616); (d) Mountain View Road (Route 627); and (e) Rock Hill Church Road (Route 644)?

YES

NO

For more information, visit 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

**GENERAL ELECTION
NOVEMBER 4, 2008**

2008 TRANSPORTATION BOND REFERENDUM

PROJECT DESCRIPTIONS

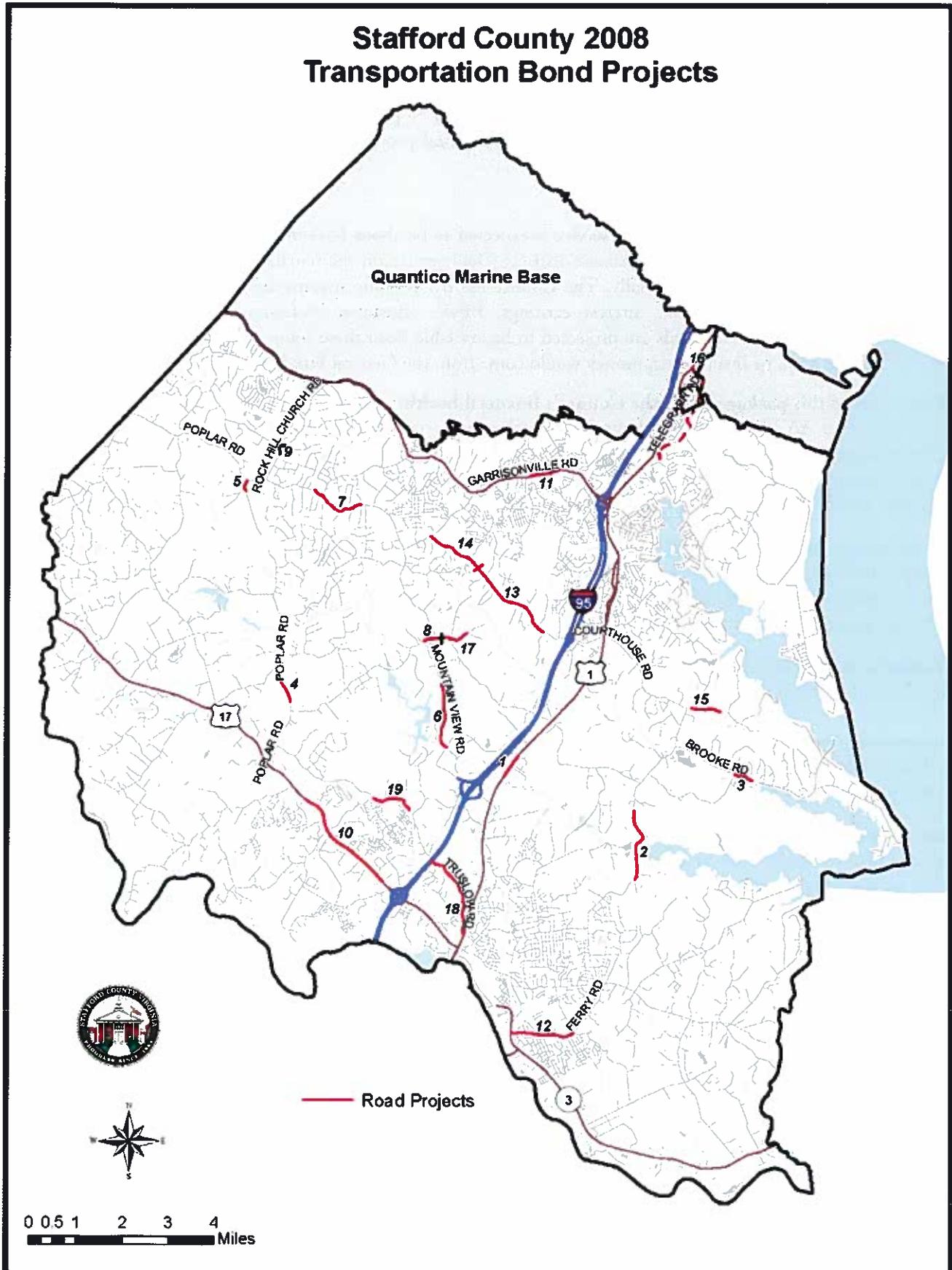
Stafford County 2008 Transportation Bond Referendum Projects										All dollar values expressed in millions.	
Project Number	VDOT Rt	Street Name	Termini From	Termini To	Project Description	Estimated Total Cost *	Funding from Non-Bond Sources	Bond Proceeds			
1	1	Jefferson Davis Highway	0.25 miles North of Potomac Creek Drive (Route 761)	0.25 miles South of Potomac Creek Drive (Route 761)	Construct a southbound left turn lane from Route 1 onto Potomac Creek Drive.	\$1.3	\$0.7	Revenue Sharing**	\$0.6		
2	808	Brooke Road	0.64 miles South of Eskimo Hill Road (Route 628)	2.44 miles South of Eskimo Hill Road (Route 628)	Rebuild the road to current Virginia Department of Transportation Standards, which includes the width of travel lanes, roadway shoulders, and improving sight distance.	\$6.5	\$1.3	Revenue Sharing	\$5.2		
3	808	Brooke Road	Raven Road (Route 609)	0.50 miles East of Raven Road (Route 609)	Reconstruct this section of the road to improve sight distance and safety.	\$1.8	\$0.9	Revenue Sharing	\$0.9		
4	818	Poplar Road	0.20 miles North of Kellogg Mill Road (Route 651)	0.77 miles North of Kellogg Mill Road (Route 651)	Rebuild the road to current Virginia Department of Transportation Standards, which includes the width of travel lanes, roadway shoulders, and improving sight distance.	\$2.1	\$1.0	Revenue Sharing	\$1.1		
5	818	Poplar Road	Mountain View Road (Route 627)	0.25 miles South of Mountain View Road (Route 627)	Realign the curve on this section of roadway to improve sight distance and safety.	\$0.9	\$0.4	Revenue Sharing	\$0.5		
6	827	Mountain View Road	Centreport Parkway (Route 8900)	1.48 miles North of Centreport Parkway (Route 8900)	Rebuild the road to current Virginia Department of Transportation Standards, which includes the width of travel lanes, roadway shoulders, and improving sight distance.	\$5.3	\$1.7	Revenue Sharing	\$3.6		
7	827	Mountain View Road	Rose Hill Farm Drive (Route 1245)	0.25 miles North of Joshua Road (Route 643)	Rebuild the road to current Virginia Department of Transportation Standards, which includes the width of travel lanes, roadway shoulders, and improving sight distance.	\$4.6	\$0.9	Revenue Sharing	\$3.7		
8	827	Mountain View Road	0.25 miles North of Kellogg Mill Road (Route 651)	0.25 miles South of Kellogg Mill Road (Route 651)	Reconstruct this intersection to improve the intersection of the roads.	\$1.3	\$0.7	Revenue Sharing	\$0.6		
9	844	Rock Hill Church Road	Crown Manor Drive (Route 1255)	0.15 miles South of Dunbar Drive (Route 645)	Reconstruct this section of the road to improve sight distance and safety.	\$0.9	\$0.4	Revenue Sharing	\$0.5		
10	17	Warrenton Road	McLane Drive	Village Parkway (Route 1800)	Widen to 6- and 8- lanes	\$47.7	\$39.9	\$5.9 = Prev SYIP Alloc \$29.8 = Current SYIP Alloc \$4.2 = Warrenton Road Service District - Cash***	\$7.8		
11	810	Garrisonville Road	Orville Road (Route 641)	Eustace Road (Route 751)	Widen to 6-Lanes	\$11.7	\$3.0	Garrisonville Road Service District - Cash***	\$8.7		
12	606	Ferry Road	Kings Highway (Route 3)	Colebrook Road (Route 682)	Rebuild the road to current Virginia Department of Transportation Standards, which includes the width of travel lanes, roadway shoulders, and improving sight distance.	\$5.0	\$0.0		\$5.0		
13	630	Courthouse Road	Cedar Lane (Route 732)	0.20 miles West of Ramoth Church Road (Route 628)	Widen to 4-Lanes	\$21.3	\$11.2	SSYP: FY10-12 = \$3.2 each. Transportation Fund: FY13 = \$1.6.	\$10.1		
14	630	Courthouse Road	0.20 miles West of Ramoth Church Road (Route 628)	Shelton Shop Road (Route 648)	Perform preliminary engineering and right-of-way acquisition and utility relocation only for this roadway.	\$8.9	\$8.9	SSYP: FY13-14 = \$3.2 each, FY15 = \$2.5.	\$0.0		
15	630	Courthouse Road	Hamn Lane (Route 688)	0.37 miles East of CSX Railroad	Replace a substandard bridge that was built in 1917 over the CSX railroad.	\$7.7	\$6.1	\$3.6 = Prev SSYP Alloc. \$2.5 = Current SSYP Alloc	\$1.8		
16	637	Telegraph Road (East of US-1)	Jefferson Davis Highway (US-1), South Intersection	Jefferson Davis Highway (US-1), North Intersection	Improve curves, hills and valleys at various spots in the roadway.	\$6.3	\$0.0		\$6.3		
17	651	Kellogg Mill Road (Relocated)	0.15 miles West of Ramoth Church Road (Route 628)	0.35 miles East of Ramoth Church Road (Route 628)	Relocate Kellogg Mill Road to better connect with future Woodcuter Road.	\$1.8	\$0.0		\$1.8		
18	652	Trustow Road	Cambridge Street (US-1)	Interstate 95 Bridge	Rebuild the road to current Virginia Department of Transportation Standards, which includes the width of travel lanes, roadway shoulders, and improving sight distance.	\$7.0	\$8.0		\$7.0		
19	652	Trustow Road	Berea Church Road (Route 654)	Plantation Drive (Route 1706)	Rebuild the road to current Virginia Department of Transportation Standards, which includes the width of travel lanes, roadway shoulders, and improving sight distance.	\$3.1	\$0.0		\$3.1		
20	Pedestrian Improvements				Improvements to be determined.		\$1.9	\$0.0	\$1.9		
						\$147.1	\$77.1	\$70.0			

NOTES: * "Estimated Total Cost" includes 10% for contingencies and 15% for construction engineering and inspection. **The Revenue Sharing Program provides additional funding for use by a county to improve the highway systems within the county, with limitations on the amount of state funds authorized per locality. Locality funds are matched with state funds for qualifying projects. Under the Code of Virginia, the annual limit for the state match is \$1.0 million. *** "Service District - Cash" is the expected cash balance of the revenue collected within each respective transportation service district.

ACRONYMS: PE = Preliminary Engineering Phase; RW = Right-of-Way Acquisition & Utility Relocation Phase; CN = Construction Phase; SYIP = VDOT Six-Year Improvement Program for Interstate & Primary System; SSYP = VDOT Six-Year Improvement Program for Secondary System.

2008 TRANSPORTATION BOND REFERENDUM

MAP OF PROPOSED PROJECTS



2008 TRANSPORTATION BOND REFERENDUM

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 4, 2008.

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 \$5.2 million. However, a portion of the debt service is planned to be paid from special assessment districts. Debt service on the remainder of the bonds (\$55.7 million of the bonds) is estimated at \$4.2 million annually. The County has five revenue streams dedicated to transportation, including gasoline sales tax, state recordation tax, interest earnings, BPOL (Business Professional Occupational License), and transportation impact fees. Sufficient funds are projected to be available from these sources to pay the debt service for these bonds. Should these, in turn, be insufficient, money would come from the General Fund.

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

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?

Cost estimates are based on per road centerline mile. The per mile estimates are based on recent costs data for VDOT projects, either proposed in VDOT's Secondary Road Six-Year Plan or on recently advertised projects. They include preliminary engineering, right of way acquisition, utility relocation and, except for Project No. 14, construction costs.

Can the bonds be used for other purposes?

No. All of the bond proceeds must be used exclusively for the transportation projects listed on the ballot and nothing else.

If the transportation bond passes, will the money be given to VDOT?

No. The Board of Supervisors will control all aspects of spending the money. VDOT will be a partner with the County in planning, scheduling and, in some cases, constructing the various road projects.

If the bond passes, what are the next steps?

The bonds are planned to be sold as needed in increments from 2010 to 2015, 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 involve environmental studies, right of way acquisition, utilities relocation and construction that will 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:

www.staffordcountyva.gov

(540) 658-4541

**General Election
November 4, 2008**

Stafford County Government
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Stafford, VA 22554

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