



Fairfax County, Virginia

Bond

Referendum

▶ **Facts**

Election Day is Tuesday, November 8, 2011.

▶ VOTING INFORMATION

A school bond referendum will be on the general election ballot **Tuesday, November 8, 2011**. Polls will be open from 6 a.m. to 7 p.m.

Residents of Fairfax County may vote if they are 18 years of age or older on Election Day and have registered to vote 21 days prior to the elections (by October 17, 2011).

For more information about registering or voting, call **703-222-0776** or go online at www.fairfaxcounty.gov/eb.

▶ WHAT IS A BOND?

The sale of municipal bonds is a form of long-term borrowing that spreads the cost of major capital improvements over the years facilities are used. This method of financing ensures that current and future users help pay for the improvements.

▶ WHY ARE BONDS NEEDED?

The building and renovation of schools are not financed through the school system's operating funds, but through bonds. Similar to an individual or a family obtaining a mortgage on a residence to spread the cost of home buying over a number of years, bonds spread the cost of major capital improvements over a number of years.

If approved, these bonds will probably be sold to large investment banking syndicates that will have to competitively bid for them. Once bought, they are typically resold to financial institutions, which then sell them to investors.

▶ WHY A REFERENDUM?

The law requires that voters approve bonds since they are a future obligation for taxpayers. As long as debt service costs do not increase significantly as a percentage of combined general fund disbursements, the county's bonded debt will not be a contributing factor to any increase in local taxes.

▶ HOW WILL PASSAGE AFFECT THE COUNTY'S BOND RATING?

Of the nation's more than 3,000 counties, Fairfax is among only 37 that have the highest credit rating possible for a local government:

- Aaa from Moody's Investors Service.
- AAA from Standard & Poor's.
- AAA rating from Fitch Investors Service.

Because of these ratings, Fairfax County's bonds always sell at exceptionally low interest rates.

The Fairfax County Board of Supervisors controls all county bond sales within financial guidelines drawn to ensure that the coveted triple-A bond ratings are not jeopardized.

▶ WHICH SCHOOL IMPROVEMENT PROJECTS ARE INCLUDED IN THE 2011 BOND?

▶ Capacity Enhancement

(Additions and other modifications)	
Fairfax Villa Elementary School	\$ 3,129,294
Greenbriar East Elementary School	\$ 3,889,687
Union Mill Elementary School	\$ 3,419,715
Modular Relocations	\$ 3,250,000

Capacity Enhancement Subtotal \$ 13,688,696

▶ Renovation

Elementary School Renovation

Canterbury Woods	(Construction)	\$ 14,894,268
Clermont	(Planning & Construction)	\$ 13,608,872
Sunrise Valley	(Planning & Construction)	\$ 16,215,447
Garfield	(Planning & Construction)	\$ 14,158,593
Terra Centre	(Planning & Construction)	\$ 16,614,596
Westgate	(Planning & Construction)	\$ 14,221,431
Terraset	(Planning)	\$ 1,053,799
Haycock	(Planning)	\$ 960,703
Woodlawn	(Planning)	\$ 1,189,450
Forestville	(Planning)	\$ 1,165,000
North Springfield	(Planning)	\$ 899,000
Springfield Estates	(Planning)	\$ 723,444
Keene Mill	(Planning)	\$ 908,010
Bucknell	(Planning)	\$ 1,131,776

Elementary School Renovation Subtotal \$ 97,744,389

Middle School Renovation

Sandburg	(Construction)	\$ 44,293,958
Thoreau	(Planning)	\$ 2,175,000

Middle School Renovation Subtotal \$ 46,468,958

High School Renovation

Thomas Jefferson	(Construction)	\$ 84,625,065
Langley	(Planning)	\$ 5,650,000
West Springfield	(Planning)	\$ 5,950,000

High School Renovation Subtotal \$ 96,225,065

▶ Infrastructure Management

Technology Upgrades	\$ 4,000,000
Americans With Disabilities Act (ADA) Upgrades	\$ 2,500,000
Roof Replacement	\$ 6,500,000
Athletic Infrastructure	\$ 2,500,000
HVAC Replacement	\$ 7,500,000
Security Enhancements	\$ 1,050,000
Asphalt Paving	\$ 2,125,000

Infrastructure Management Subtotal \$ 26,175,000

Project Subtotal \$ 280,302,107

***Prior Bond Savings \$ (29,052,107)**

Bond Cost \$ 1,500,000

REFERENDUM TOTAL \$ 252,750,000

*Amount reflects cost savings realized through lower than anticipated construction costs for previous bond projects.

► HOW WERE THE PROJECTS SELECTED?

Each year, the School Board and staff members work with the community to develop an updated five-year capital improvement program (CIP) for schools. To develop the CIP, the school system assesses changes in expected enrollments, academic programs, and facility conditions to determine priorities for new construction, renovations, and other capital facility projects. The School Board then evaluates the affordability of these school needs against other countywide requirements to determine how many of the highest priority school projects should be included in the bond proposal.

Several factors were considered in determining which schools to include in this year's bond referendum, including:

- Sustained high enrollment and/or growth experienced in the past several years.
- Continued need for temporary classrooms.
- Schools located in high growth areas as defined by the Fairfax County Comprehensive Plan.
- Strong growth at the kindergarten and primary grade levels.
- Demographic characteristics.

► WHO USES OUR SCHOOLS?

Students and citizens use Fairfax County schools. Fairfax County Public Schools (FCPS) works with the Fairfax County Office of Community and Recreation Services and with the Park Authority to ensure that school facilities and athletic fields are available to the public after school hours. The following are examples of how school buildings are used.

Students

During the school year, approximately 175,000 students use FCPS facilities daily for academic and extracurricular activities.

Community

Most of the public meeting places available in the county are FCPS facilities. In many cases, these facilities are provided free of charge to organizations such as homeowners associations, 4-H, scouting groups, county employee organizations, and cultural and civic groups. In addition:

- More than 2,000 organizations used school facilities last year.
- 160 schools are used as polling places for general elections.
- 136 schools serve as sites for Fairfax County's School Age Child Care (SACC) program.
- FCPS Office of Food and Nutrition Services provides some 184,000 senior citizen meals annually at 37 school sites.
- 95 religious and cultural organizations used FCPS facilities for regularly scheduled activities last year.

Recreation

The Fairfax County Department of Community and Recreation Services is the largest "outside" user of FCPS facilities. The result is an outstanding recreation program at minimum cost to Fairfax County taxpayers. For example:

- Last year, more than 250,000 individuals participated in recreation activities—the vast majority using FCPS facilities.
- Community groups used 242 school gymnasium courts during the past year for recreational basketball, volleyball, and other indoor activities.
- 532 school athletic fields, representing 62 percent of all the fields available in the county, were used in last year's recreation program.
- Eight schools were used as teen centers during the school year.

Park Authority

Nearly 29,000 citizens attended classes, camps, and Rec-PAC programs run by the Park Authority in FCPS facilities last year.

Adult and Community Education

Enrollment in FCPS Office of Adult and Community Education classes totaled nearly 70,000 last year.

► WHY ADD MORE CLASSROOMS AND MODULAR UNITS?

Recent significant increases in student enrollment have pushed some schools well beyond capacity. Since 2006, enrollment has increased by 11,000 students and continued strong growth is anticipated. These increases have been due to demographic, economic, and other factors that will likely continue to affect enrollment in FCPS for the next five years.

Construction money is included in the bond for renovation and/or planning for three high schools, two middle schools, and fourteen elementary schools.

In addition, three capacity enhancement projects are included in the bond for Fairfax Villa Elementary, Greenbriar East Elementary, and Union Mill Elementary Schools.

The new construction will also allow for the relocation of several modular classrooms. Modular units are factory-built structures that include conventional-size classrooms that are wired and equipped to accommodate technology requirements and therefore meet current educational specifications. They can be installed in half the time and realize a 50 to 60 percent cost savings over conventional structures.

► WHY RENOVATE OUR SCHOOLS?

The School Board is committed to protecting the community's investment in schools and other buildings, which have a combined present value approaching \$6.1 billion.

Not only do these facilities wear out over time, but they also become outdated, both technologically and instructionally. FCPS, therefore, renovates its schools to ensure that students, countywide, have effective and efficient learning environments.

Funding for the renovation at Thomas Jefferson High School for Technology and Science is included in the bond as well as planning funds for the renovation of Langley and West Springfield High Schools.

Fairfax County public schools are expected to be usable for 20 to 25 years from the date of construction. Renovations undertaken at the end of that period extend the useful life of the school building another 20 years. Renovations also help to relieve crowding by providing spaces for required small group and specialized instruction. Schools are renovated in a sequence determined by published rankings of priority need. These priorities are established by independent professional assessments of each school's physical condition.

Examples of the other completed renovation improvements include: upgrading basic systems such as heating, air conditioning, lighting, and plumbing; remodeling media centers; upgrading science and technology laboratories; refurbishing general classrooms; upgrading wiring for cable television and computers; and providing upgraded furnishings and equipment, where appropriate.

WHY INCLUDE FUNDING FOR PLANNING?

The 2011 school bond referendum also includes planning money for renovation at Langley and West Springfield High Schools and at Thoreau Middle School and for eight elementary schools. Putting funds for project planning into one bond issue and actual construction money into a later bond issue allows timely implementation of the projects without committing the county's bonding authority for construction costs earlier than necessary. Some projects need added time for land acquisition; other projects may require complicated construction designs or lengthy government approval procedures. With preplanning, such complicated projects can be completed earlier than they otherwise would have been, had planning and construction been authorized concurrently.

WHAT WILL THE INFRASTRUCTURE COMPONENT ACCOMPLISH FOR SCHOOLS?

Although our schools are maintained in an exceptional manner, there are many components that do not have a life cycle capable of lasting 20 or more years between construction and a renovation. The infrastructure component is dedicated to these essential elements of the facilities in order to maintain them in a safe manner. The primary funding is devoted to the two most critical aspects of a school - the mechanical system and roofing. In addition, funding includes Americans With Disabilities Act (ADA) upgrades, the replacement of sound and fire alarm systems, parking lot asphalt repair, security enhancement, and athletic infrastructure replacement.

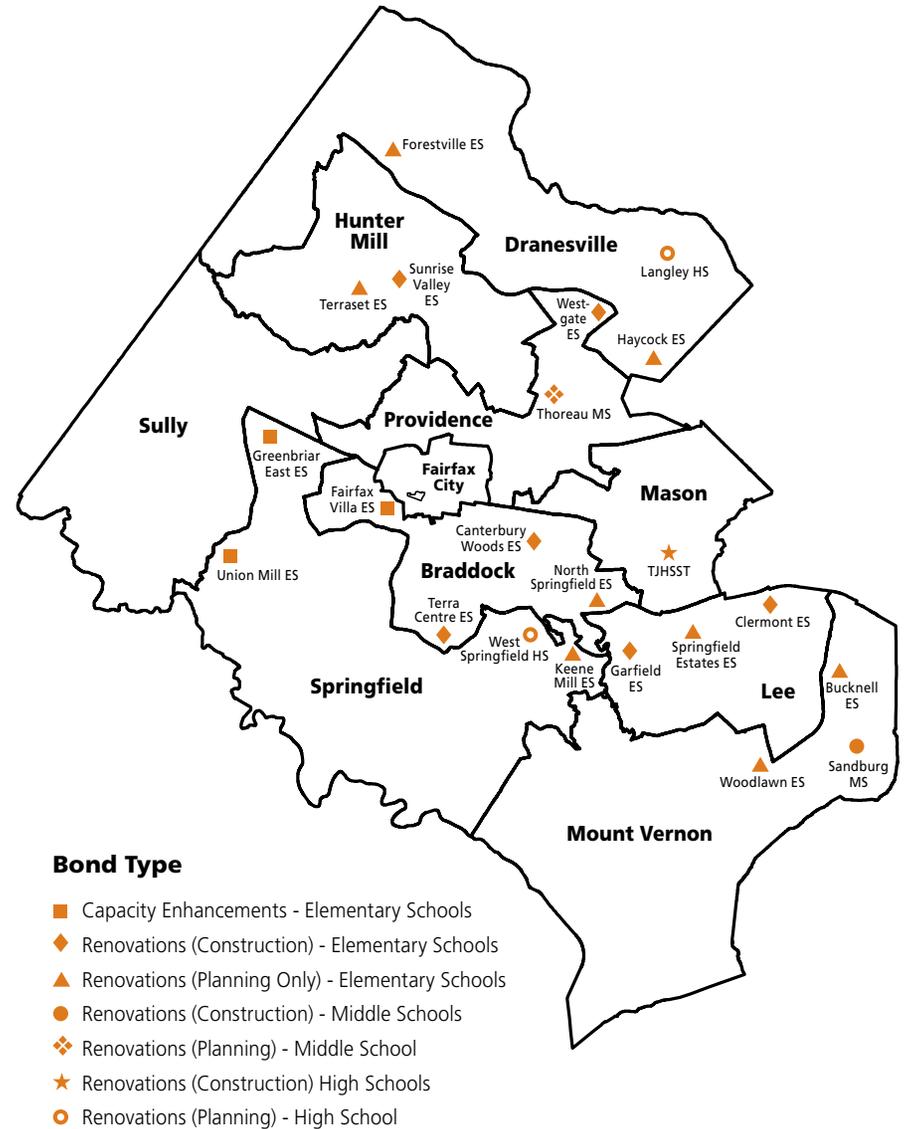
ARE THERE OTHER REQUIREMENTS?

The cost of providing staff members to maintain quality control over contractor work on all projects funded by this bond proposal is included in the contractor's bonded costs. The estimated expense to underwrite and issue bonds is reflected in the bond referendum total as well.

HOW WILL PASSAGE AFFECT YOUR TAX RATE?

If approved, the bonds will be sold when needed to meet cash requirements for projects included in this referendum. To ensure that Fairfax County's coveted triple-A bond ratings are not jeopardized, the Board of Supervisors' financial guidelines provide that the annual cost of the county's debt service (principal and interest payments) be no greater than 10 percent of annual combined general fund disbursements. The Board of Supervisors also maintains the county's net long-term debt at, or below, 3 percent of the total market value of taxable property in the county. As long as debt service costs do not increase significantly as a percentage of combined general fund disbursements, the county's bonded debt will not be a contributing factor to any increase in local taxes.

Bond Referendum 2011



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To find out more about the bond referendum, you may go to the Fairfax County Public Schools web site at www.fcps.edu or call the FCPS Department of Communications and Community Outreach at **571-423-1200**.

BondReferendumFacts