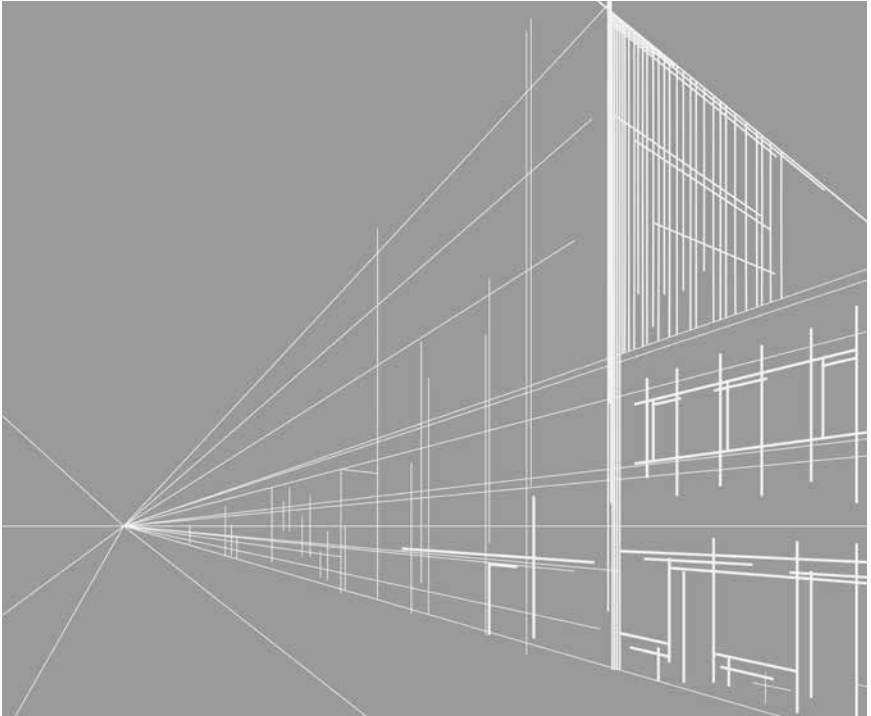


School

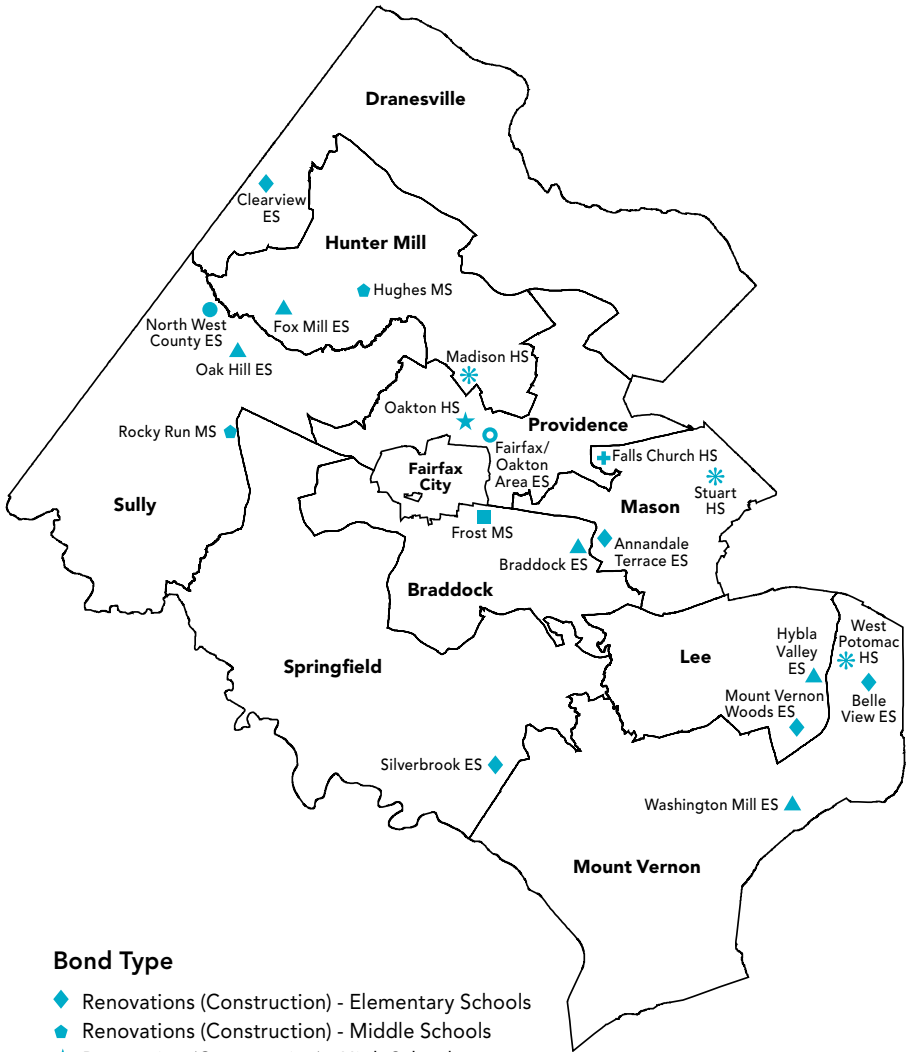
Bond

Referendum
Our Blueprint for Success

Facts



Election Day is Tuesday, November 7, 2017



Bond Type

- ◆ Renovations (Construction) - Elementary Schools
- Renovations (Construction) - Middle Schools
- ★ Renovation (Construction) - High School
- ▲ Renovations (Planning) - Elementary Schools
- Renovation (Planning) - Middle School
- + Renovation (Planning) - High School
- * Capacity Enhancements (Planning) - High Schools
- New Construction (Construction) - Elementary School
- New Construction (Planning) - Elementary School
- Magisterial Districts

Bond Referendum 2017

▶ WHICH SCHOOL IMPROVEMENT PROJECTS ARE INCLUDED IN THE 2017 BOND?

New Construction

Fairfax/Oakton Area Elementary School	(planning)	\$ 1,331,576
North West County Elementary School	(construction)	\$ 28,416,339

New Construction Subtotal: \$ 29,747,915

Capacity Enhancement

(Additions and other modifications)

Relocation of 1 Modular Addition		\$ 2,000,000
West Potomac High School Addition	(planning)	\$ 727,214
Stuart High School Addition	(planning)	\$ 813,547
Madison High School Addition	(planning)	\$ 580,777

Capacity Enhancement Subtotal: \$ 4,121,538

Renovation

Elementary School Renovation

Mount Vernon Woods	(construction)	\$ 19,591,724
Belle View	(construction)	\$ 23,095,065
Annandale Terrace	(construction)	\$ 26,760,054
Clearview	(construction)	\$ 23,365,299
Silverbrook	(construction)	\$ 24,886,418
Hybla Valley	(planning)	\$ 1,539,509
Washington Mill	(planning)	\$ 1,537,136
Braddock	(planning)	\$ 1,526,660
Fox Mill	(planning)	\$ 1,300,818
Oak Hill	(planning)	\$ 1,900,671

Elementary School Renovation Subtotal: \$125,503,354

Middle School Renovation

Rocky Run	(construction)	\$ 45,490,422
Hughes	(construction)	\$ 41,776,741
Frost	(planning)	\$ 3,611,123

Middle School Renovation Subtotal: \$ 90,878,286

High School Renovation

Oakton	(construction)	\$ 94,502,271
Falls Church	(planning)	\$ 6,039,036

High School Renovation Subtotal: \$ 100,541,307

Project Subtotal \$ 350,792,400

***Unspent Proceeds from Prior Bond Issues \$ (38,292,400)**

Bond Cost \$ 2,500,000

REFERENDUM TOTAL \$ 315,000,000

*Unspent proceeds from prior bond spending authorization reflects unused spending authority resulting from the cumulative project cost savings of multiple prior bond referenda. These savings allow FCPS to request less bonding authority for projects currently identified for funding.

▶ VOTING INFORMATION

A school bond referendum will be on the general election ballot Tuesday, **November 7, 2017**. 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 22 days prior to the election (on or before October 16, 2017).

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 46 that have the highest credit rating possible for a local government from all three rating agencies:

- 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.

▶ 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 Department of Neighborhood and Community Services and with the Fairfax County 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 188,000 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, 4H, scouting groups, county employee organizations, and cultural and civic groups. In addition:

- Over 229,000 events occurred in school facilities last year.

- 167 schools are used as polling places for general elections.
- 139 schools serve as sites for Fairfax County's School Age Child Care (SACC) program.
- FCPS Office of Food and Nutrition Services prepares 90,750 senior citizen meals annually at 13 school sites.
- 95 religious and cultural organizations used FCPS facilities for regularly scheduled activities last year.

Neighborhood and Community Services

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 minimal cost to Fairfax County taxpayers. For example:

- Last year, more than 250,000 individuals participated in recreation activities, with the vast majority using FCPS facilities.
- Community groups used 245 school gymnasium courts during the past year for recreational basketball, volleyball, and other indoor activities.
- 559 school athletic fields, representing 68 percent of all the fields available in the county, were used in last year's recreation program.
- 8 schools were used as teen centers during the school year.

Park Authority

More than 27,000 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 26,000 last year.

► WHY ADD MORE CLASSROOMS?

Due to increases in student enrollment more than 44 percent of schools are over capacity. Since the 2007-08 school year, enrollment has increased by more than 22,000 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 funds are included in the bond for the planning of one new elementary school in the Fairfax/Oakton area of the county and the additions at West Potomac, Stuart and Madison High Schools. Also included are two capacity enhancement projects which provide construction funds for the new North West County Elementary School in the Herndon area and construction funds to relocate one modular addition. The projects contained in this referendum, whether new or renovations will increase the capacity of the school system by more than 5,900 seats upon their completion.

► 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 \$5.9 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.

Construction funds for the renovation at Oakton High School and the planning funds for the renovation of Falls Church High School are included in the bond. The bond also includes construction and/or planning funds for the renovations of three middle schools and ten elementary schools.

Fairfax County public schools are expected to be usable for 20 to 25 years from the date of construction. Today, the FCPS renovation cycle is 36 years and is projected to reach 44 years. 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 additional classrooms and 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 libraries; upgrading science and technology laboratories; refurbishing general classrooms; upgrading wiring for multimedia devices; and providing upgraded furnishings and equipment, where appropriate.

► WHY INCLUDE FUNDING FOR PLANNING?

The 2017 school bond referendum includes planning money for renovations at Falls Church High School and Frost Middle School, the new Fairfax/Oakton Area Elementary School, five elementary school renovations, and three high school addition projects. Dedicating 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.

► ARE THERE OTHER REQUIREMENTS?

The cost of providing staff members to establish the projects' design criteria, manage the projects, and 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.

BondReferendumFacts

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Karen Corbett Sanders

Vice Chair
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VACANT

Member-at-Large

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Thomas Wilson

Sully District

Niharika Vattikonda

Student Representative

FAIRFAX COUNTY PUBLIC SCHOOLS

Scott S. Brabrand, Ed.D.

Superintendent of Schools

To find out more about the bond referendum, you may go to the Fairfax County Public Schools website at www.fcps.edu or call the FCPS Office of Communication and Community Relations at 571-423-1200.

BondReferendumFacts