

FACT SHEET

Bond Referendum Fact Sheet



Roswell Referendum Fact Sheet

Roswell voters will decide on November 6, 2012 whether to approve \$14.7 million in bonds for transportation, public safety and recreation improvements for our community. If approved by voters, the bonds will fund a number of projects across the city, including:

- Holcomb Bridge/400 Interchange improvements - \$6 million
- A replacement of Fire Station # 4 - \$1.5 million
- Eves Road multi-use path and bike lanes - \$1.2 million
- Holcomb Bridge Road multi-use trail (segment 4) - \$1.5 million
- Adult Recreation Center upgrades including a therapeutic pool - \$2.5 million
- Synthetic turf fields (up to 4 fields) - \$2 million

Property Tax Rates Will Not Increase

Property tax rates will not increase because of the bonds. The City is able to make these investments in the community within the current property tax rate.

Because of the City's conservative fiscal policies over the years, it has been awarded a AAA bond rating. What this means for the City is that Roswell can borrow money at very low interest rates. By incurring debt to complete this small list of projects, the City is taking advantage of the time value of money, which means the interest on the money we are borrowing is cheaper than the inflation on the cost of construction to build the projects.

According to the requirements of the bonds, the projects must be 85 percent complete within three years. This means the projects being paid for by the bonds will be completed within three to five years of the bonds being issued.

The Projects

Holcomb Bridge/400 Interchange improvements - \$6 million

These improvements are a continuation of the City's efforts to improve traffic flow and safety at this busy interchange that handles 70,000 cars daily. This step involves a series of projects that will further improve mobility and safety.

Fire Station # 4 Relocation - \$1.5 million

The City of Roswell needs to replace fire station #4 which is currently located at 1601 Holcomb Bridge Road and services all homes and businesses within a 2 mile radius of the station. The current station is in poor structural condition and does not meet the current needs of the fire department. It was built in the early 1980s when fire trucks were much smaller and lighter. Today's fire trucks are larger, weigh more, and do not easily fit into the older building. The station will also provide more useful space for the day-to-day operations of the fire crews assigned to that station.

Eves Road Multi-use Path & Bike Lanes - \$1.2 million

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This project will develop a complete street, connecting neighborhoods along Eves Road to River Eves Elementary School, the Post Office, the Chattahoochee riverfront and the back entrance to East Roswell Park. This project is part of the Roswell Loop – a trail system connecting City schools and parks.

Holcomb Bridge Road Multi-use Trail – \$1.5 million

The construction of this multi-use trail will connect the Horseshoe Bend subdivision to Holcomb Bridge Middle School and its facilities. Residents will be able to walk to the school once the trail is completed. This project will also connect City trails that are already in place and will eventually connect to Garrard Landing. Residents will also be able to walk or ride their bicycles to shopping, the middle school, and East Roswell Park.

Adult Recreation Center Upgrades - \$2.5 million

This project will add a therapeutic indoor pool to the City's Adult Recreation Center located at 830 Grimes Bridge Road. The City will offer aquatic, therapeutic, health and wellness programs primarily to Adult Recreation Center participants. The therapeutic pool will enhance and complement the existing fitness programs offered at the Adult Recreation Center.

Synthetic Turf Fields (up to 4 fields) - \$2 million

The City is looking to replace up to 4 grass soccer/football/lacrosse fields with synthetic turf. Synthetic fields will allow the City to provide a safe playing surface and a more consistent schedule of outdoor athletic programs with less program interruptions because of field conditions due to weather. The fields also cost less to maintain and have an environmental benefit in that they do not require chemical treatment or watering. Synthetic fields will also allow Roswell to host athletic tournaments which will have a significant economic impact to the community.

On November 6, the ballot will read:

_____ YES _____ NO SHALL GENERAL OBLIGATION BONDS IN THE AGGREGATE AMOUNT OF \$14,700,000.00 BE ISSUED BY THE CITY OF ROSWELL, GEORGIA TO FINANCE THE COST OF ACQUISITION, DESIGN AND/OR DEVELOPMENT OF REAL AND/OR PERSONAL PROPERTY FOR TRANSPORTATION AND PUBLIC WORKS INFRASTRUCTURE IMPROVEMENT PURPOSES INCLUDING TRAFFIC MITIGATION, FACILITY DESIGN AND DEVELOPMENT, PEDESTRIAN AMENITIES, INTERSECTION IMPROVEMENTS, SIDEWALKS, MULTIUSE TRAILS AND SAFETY RELATED STREET IMPROVEMENTS; TO FINANCE THE COST OF ACQUISITION, DESIGN AND/OR DEVELOPMENT OF REAL AND/OR PERSONAL PROPERTY FOR RECREATIONAL FIELDS AND PARK FACILITIES TOGETHER WITH FURNITURE, FIXTURES AND EQUIPMENT RELATED THERETO; AND TO FINANCE THE ACQUISITION, DESIGN AND/OR DEVELOPMENT OF A FIRE STATION TOGETHER WITH FURNITURE, FIXTURES AND EQUIPMENT RELATED THERETO?

For more in-depth information on the November 6th referendum, please visit

www.roswellgov.com/bonds