

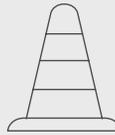
Goochland County Bond Referendum

2021



Public Schools & Public Safety

Up to \$60 Million for Goochland Public Schools Projects
Up to \$36 Million for Goochland County Projects



Elementary School

Construction of new, 650-student elementary school with gym, library, and preschool center on Bulldog Way to replace existing, 64-year-old Goochland Elementary School

High School Expansion

Addition to high school for CTE courses and STEM instruction, new auxiliary gym and wrestling room, interior renovations and additional space for fine arts programs

Bulldog Way & Parking

Road and parking lot upgrades to improve traffic flow and safety at school facilities along Bulldog Way

New Courthouse

Construction of new facility to replace aging infrastructure at existing complex to combine all courts, clerks' offices, and related public safety services into one facility with modern workspace and security features

Fire-Rescue Station

Construction of a new fire-rescue station along the Route 288 corridor in the eastern portion of the County

On the Ballot

On November 2, 2021, two ballot questions will ask Goochland County voters whether the County should be authorized to issue up to \$96 million in general obligation bonds to pay for improvements to public facilities. Voters will respond "yes" or "no" to each question.

The proposed bond amounts are:

- Up to \$60 million for school projects
- Up to \$36 million for public safety projects

Voting Information

- ◆ Early voting starts September 17
- ◆ For voting districts and voting location information: www.goochlandva.us/359/Elections-and-Voter-Registration
- ◆ Or call: (804) 556-5803



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Goochland County Bond Referendum

Frequently Asked Questions

Will voting YES on the ballot questions result in a tax rate increase?

No. Goochland County will be able to carry and pay off the additional debt under its existing tax rate.

Why a referendum?

Virginia law requires County voters to approve general obligation bonds through a referendum. You have the opportunity to vote either YES or NO on the question. If a majority votes YES, then the Goochland County Board of Supervisors will be authorized to sell

bonds for the purpose described in the ballot question. If a majority votes NO on a question, the county cannot issue general obligation bonds to finance the purpose described in the question unless authorized in another referendum.

What are bonds? How do they work? Do we have to pay them back?

Bonds are a means of financing projects; they are loans to pay for capital projects. The bonds (loans) are repaid through regular principal and interest payments. The principal and interest payments are often referred to as "debt service."

What types of bonds are used by the County?

For the proposed projects the County plans to issue General Obligation bonds.

What distinguishes General Obligation bonds from other types of bonds?

Under state law, counties are required to secure voter approval through a referendum before issuing General Obligation bonds. Because the County has a credit rating of AAA from two rating agencies, the County generally may obtain lower interest rates on General Obligation bonds than on other bonds. Lower interest rates are beneficial to taxpayers.

Why don't we pay cash for the projects instead of going into debt to pay for them?

Using bonds to pay for the projects would help ensure that they are started and completed more quickly. Additionally, issuing bonds stabilizes the year-to-year costs for capital projects and spreads the cost of long-life major projects over time.

Where is the West Creek Fire-Rescue Station going to be located?

Property is being donated for this fire station in West Creek near the intersection of Tuckahoe Creek Parkway and Hockett Road.

When is District 2 getting a new Fire-Rescue Station?

The County is currently seeking an appropriately-located parcel on which to build a District 2 fire station. The District 2 fire station is included in the county's Capital Improvement Program, with construction anticipated to start in about 7 years.

Is the school division going to build a fancy elementary school?

The new Goochland Elementary School will be designed to meet the core purpose of instruction. The Goochland School District is known as a division of excellence and our goal is to build a school that reflects that core value; a building that the community can be proud of yet remains within the budget.

Will the Historic Courthouse or any of the other historic buildings on the courthouse green be demolished to make space for the new courthouse?

No. The Historic Courthouse and all of the historic buildings on the courthouse green will remain. Construction of the new courthouse will not interfere with these buildings.

What is going to happen to the current Goochland Elementary School?

The current Goochland Elementary School will be repurposed to be used as additional office space for county departments and agencies.

Why do we need a new courthouse?

The courthouse does not have the space and security features we need. Today, the court system offices are scattered in 7 different buildings. The new court building will provide enhanced security and sufficient space for all court system personnel.

For more questions and answers, visit our website at: <https://goochlandva.us/bonds>



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