



Bond Program Vote November 4, 2014 Your Vote Counts

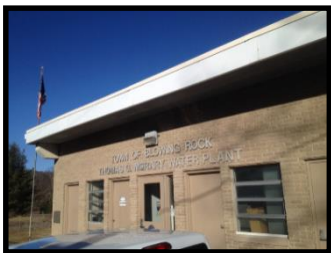
Water Bonds \$2 million

Cast Iron Water Line Replacement

Maple Street, Sunset Drive, Sourwood Lane, Goforth Road, West Green Hill Drive, Greenhill Circle

Galvanized Water Line Replacement

Sunrise Cove, Goforth Road, Sourwood Lane



Sewer Bonds \$1M

Sewer Line Replacements

Two sections of the main outfall line: from Hwy 321 to Sunset Drive and the from Sunset Drive to Main Street



Transportation Bonds \$9 million

Ditch Lines, Road Repairs & Culverts

Repair ditch lines, failed road segments and storm water drain culvert improvements



Paving

Repaving each Town maintained street at least once over the next ten years. This is the average life expectancy of paved roads in the Town of Blowing Rock.



Streetscape

Completing streetscape improvements along Main Street to US 221. Adding streetscape improvements to Sunset from Main to Valley Boulevard.



Sidewalks & Pedestrian

Sidewalk from Main Street to Bass Lake; Laurel Lane To Wallingford; Morris Street from the Elementary School to Chestnut; Carriage Trail.



Parks & Recreation \$1 million

Memorial Park

Lower basketball court replacement, upper basketball court repairs, replacing stairs used to access the park from Wallingford, park entrance walkway improvements, paving the base of picnic shelter, replacing retaining walls near Town Hall, tennis court slope stabilization.



Broyhill Lake

Dredging the lake and repairing the drain pipe under Laurel Lane



Davant Field

Pave track and parking lot; drainage improvements



What is a Municipal General Obligation Bond?

It is a type of borrowing authority for government entities that must be approved by a majority of the voters. It is the least expensive type of debt for local governments and is used to pay for capital infrastructure projects and recreational facilities. Borrowed funds are paid back over an extended period of time, typically 20 years. If approved by voters, the bond authority can be used over 7 years, and can be extended another 3 years if approved by the NC Local Government Commission.

The Town of Blowing Rock Town Council has unanimously decided to ask voters on November 4 for their approval of this debt authority to be dedicated for the next ten years to capital improvements for four separate capital project categories: Transportation, Parks, Water, and Sewer – each category will be a separate question on the ballot.

Each year Council will determine the tax and utility increases necessary to repay the debt. The amount required will depend upon which projects move forward and when.

If all four categories are approved by voters and all debt is utilized over the next ten years, the property tax rate could increase as much as an average of 3% each year for a total of 10 cents and water and sewer rates could increase an average of 3% each year for ten years. If the bond votes fail, the available project funding capacity will be very limited and infrastructure spending will be reduced and delayed compared to what will be possible if the bonds are approved by the voters.

Blowing Rock currently has the lowest tax rate in Watauga County at 31 cents per \$100 of taxable property value. The next lowest tax rate is Boone at 41 cents, then Seven Devils at 51 cents, and Beech Mountain at 73.2 cents.

More Information?

Additional information is available on the Town of Blowing Rock's website at www.townofblowingrock.com including a complete listing of future projects currently identified over the ten year planning horizon, more examples of capital improvements needed, and frequently asked questions.

You may also contact any of your Town Council members or Scott Fogleman, the Town Manager, for additional information through email address manager@townofblowingrock.com Scott is also available to speak about the bond referendum to organizations or civic groups. To schedule a time, please contact him through email or call Town Hall at (828) 295-5200.



Council members pictured left to right: Mayor Pro-Tem Albert Yount, Dan Phillips, Mayor J.B. Lawrence, Ray Pickett, Sue Sweeting, and Doug Matheson.

 **November 4 Bond Referendum**

Capital projects focused on Town infrastructure

- \$9M Transportation
- \$1M Parks
- \$2M Water Lines
- \$1M Sewer Lines



community
investment bonds

General Obligation Bond Referendum



Your Opportunity To Influence the Pace of Capital Improvements in the Town of Blowing Rock For The Next Ten Years

Vote November 4, 2014



www.townofblowingrock.com for more information