

Sidewalk Improvement Bonds

These bonds are intended to be used to improve accessibility and pedestrian safety.

BOND SUMMARY:

- Renovating, constructing, reconstructing, extending, or improving sidewalks.
- Adding and repairing curbs, gutters, drains, bridges, overpasses, underpasses, and grade crossings.
- Providing and updating lighting, traffic controls, signals and markers, landscaping, and other necessary accompaniments.

POTENTIAL PROJECTS:

- Add, repair, and connect sidewalks, curbs, gutters, and crossings in highly traveled areas, such as school and medical zones.
- Add and update lighting, traffic controls, markers, and landscaping along primary and secondary corridors.

COST: UP TO \$2,000,000



What is a bond?

Bonds are debt issued by states and local governments to fund capital projects, such as infrastructure improvements and recreational facilities. Generally, bonds are sold to finance projects over a 20-year term. Bonds are frequently used when other revenue sources, such as taxes, are limited or non-existent. Bonds must be repaid.

A bond measure is an initiative to sell general obligation bonds for the purpose of acquiring funds for various projects. Bond projects must be approved by a majority of voters. The City of Sanford is proposing to place four bond projects on the September primary ballot related to greenways, parks, and street and sidewalk improvements.

If all bond measures pass, Sanford's municipal tax rate could rise by as much as 5.2 cents, according to the City's financial analysts. However, an increase in the City's revenue growth and project phasing can result in a much lower increase.

The City follows conservative financial practices related to tax-supported debt such as bonds, ensuring its ability to take on new debt, if needed.

For more information or to read frequently asked questions, go to www.sanfordnc.net or call 919-777-1133.

www.sanfordnc.net

CITY OF SANFORD

BOND REFERENDUM September 10, 2013

Greenway & Trails

Extend the Endor Iron Furnace Trail to create the "Medical Mile."

Up to \$4 Million



Parks & Recreation

Build a park with interactive elements, gazebos, and walkways.

Up to \$2 Million

Streetscape & Pedestrian Improvement

Bring continuity and accessibility to shopping areas in Sanford's downtowns.

Up to \$6.5 Million

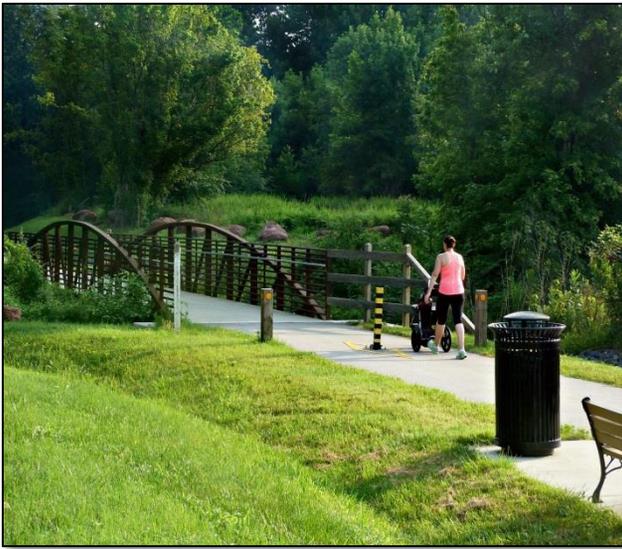


Sidewalk Improvement



Build new and connect existing sidewalks for a safer, more walkable and accessible city.

Up to \$2 Million



Greenways & Trails Bonds

These bonds are intended to be used to extend the Endor Iron Furnace Trail.

BOND SUMMARY:

- Acquiring land and rights-of-way to construct greenways and trails.
- Providing lighting, landscaping, signals and markers, and other necessary accompaniments.

POTENTIAL PROJECTS:

- Improving and expanding the existing greenway facility, located at Carbondon Road.
- Extending paved greenway trail from Wicker Street to Central Carolina Hospital for the “Medical Mile.”
- Extending the greenway down Wicker Street and up Carthage Street to meet back at the hospital.
- Traffic signal replacement, pedestrian traffic signals, and landscaping.

COST: UP TO \$4,000,000

Parks & Recreational Bonds

These bonds are intended to be used to create an appealing and accessible public space.

BOND SUMMARY:

- Acquiring land and rights-of-way.
- Renovating or constructing parks and recreation facilities and amenities.
- Providing lighting, landscaping, and other necessary accompaniments.

POTENTIAL PROJECTS:

- Developing a park with water elements and interactive play areas.
- Adding botanical areas, gazebos, and walkways.
- Providing support features, such as parking areas, restrooms, and more.

COST: UP TO \$2,000,000



Streetscape & Pedestrian Improvement Bonds

These bonds are intended to be used to strengthen and bring continuity to shopping areas in downtown Sanford and Jonesboro.

BOND SUMMARY:

- Acquiring land and rights-of-way.
- Relocating utilities; renovating sidewalks, curbs, and gutters; and adding pedestrian traffic signals and crosswalks.
- Adding gateway and wayfinding signage.
- Providing landscaping and lighting.

POTENTIAL PROJECTS:

- Street and intersection improvements for Carthage, Moore, Steele, and Wicker streets and Horner Blvd in downtown Sanford.
- Street and intersection improvements to Lee Avenue, Main Street, and Trade Street in Jonesboro.

COST: UP TO \$6,500,000