



## FREQUENTLY ASKED QUESTIONS

### **Q: Bottom line, why should I vote for these bonds?**

**A:** The Charlotte that we enjoy today is due to the investments we made in the past. The city we will enjoy in the future will come from investment we make today. Meeting Charlotte's infrastructure needs is vital to our region's health and sustaining our reputation as a great place to live, work and play. To support a better Charlotte, vote "yes" for all three bond referenda (streets, housing and neighborhoods) on this year's ballot.

### **Q: Beyond the specific projects that the bonds will fund, are there other more intangible benefits to a "yes" vote?**

**A:** Charlotte was one of the few cities that continued to grow and add jobs during the last economic downturn. We were in that position because of the city's strong fiscal and capital improvement policy over the long term. To continue to meet the needs of our current citizens and provide opportunities for rehabilitation and expansion, we have to continue to invest and improve our infrastructure.

Additionally, projects that the bonds will fund will generate new residential and commercial development and stimulate job growth.

### **Q: How were the projects and dollar amounts of the bond packages determined?**

**A:** The city uses a capital planning and funding process that charts infrastructure and improvement needs as well as opportunities to provide city investment to leverage private investment throughout the city.

Issuing bonds is the primary mechanism for funding capital infrastructure needs in Charlotte and other cities and counties across the country. Using all available criteria, city staff organizes the projects and dollar amounts into bond packages that go before voters approximately every two years. The dollar amount of this bond package is planned for as part of the current city budget.

In 2013, the city of Charlotte projected capital investment needs for the next decade. This year's bond package is the last of four projected bond referenda over eight years as identified in the Community Investment Plan (CIP). Some CIP projects are funded by Certificates of Participation (COPs) and do not require voter approval.

Residents may find information on all projects on the city of Charlotte's website: [www.charlottefuture.com](http://www.charlottefuture.com). Each year during the city's budgeting process, staff makes a proposal for infrastructure work and related costs, including debt service to issue the necessary bonds. City Council approves the scope of work and whether to place bonds on the ballot.

**Q: What would happen if the bonds don't win?**

**A:** If these bonds are not approved by voters, the projects would be delayed until a future bond is passed or other funding sources are identified.

**Q: Voters approved city bonds in 2014, 2016 and 2018. Why does the city need more money now?**

**A:** Streets, intersections, curbs, gutters and other facilities need constant maintenance and improvement to operate safely and efficiently. City Council and staff use a master planning process to address needs, and part of the funding model involves tying specific projects to specific bond packages so money is borrowed closer to when projects begin. The city seeks public approval as the funding is needed and this is the final of four bond referenda as part of the current 10-year plan.

**Q: What determines the size of the bond package?**

**A:** City staff makes a recommendation for City Council's consideration as part of the annual budgeting process. This year, the amounts for the street, housing and neighborhood improvement bonds were set based on infrastructure needs identified in the Community Investment Plan (CIP).

**Q: What is the timeframe for constructing the projects and issuing the bonds to pay for them?**

**A:** Bonds are issued as projects are being constructed in order to minimize the financing costs during the construction period. Some projects are public-private collaborations (such as development of certain housing communities), meaning the timing will largely depend upon the specific project.

**Q: Some of the roads, intersections and neighborhoods that are getting bond monies seem fine the way they are. Why do we need to renovate or improve them?**

**A:** Needed repairs may not be apparent to the untrained eye. City engineers monitor our infrastructure carefully and have detailed, long-range plans for maintenance and improvement.

Whether a private residence or a city street, the process is ongoing and becomes more expensive if not properly and diligently managed.

**Q: Why do we need \$50 million in public funding for affordable housing?**

**A.** Creating more affordable housing options for our workforce is a community-wide priority as we work to create greater economic opportunity.

**Q: Will my taxes go up with a vote “yes” for the bonds?**

**A:** No. The financing costs for these bonds are included in the current city budget. No additional property tax increase will be required to pay for these bonds.

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For more information, please visit [VoteYesforBonds.com](http://VoteYesforBonds.com).