

2012 General Obligation Bond Election **Additional Information**

Why Vote?

On July 31, 2012 the Santa Fe Board of County Commissioners (BCC) voted unanimously to place three general obligation bond questions before you, the voters, in this year's general election on November 6, 2012. The Commission passed Resolution 2012-89 which approved the following three items for the ballot: (1) Shall Santa Fe County issue up to \$19,000,000 in general obligation bonds payable from ad valorem taxes, to acquire, construct, design, equip, and improve roads within the County (2) Shall Santa Fe County issue up to \$10,000,000 in general obligation bonds payable from ad valorem taxes to acquire real property and necessary water rights for, and to construct, design, equip, rehabilitate, and improve water and wastewater projects within the County, and (3) Shall Santa Fe County issue up to \$6,000,000 in general obligation bonds payable from ad valorem taxes, to acquire, design, construct, improve, equip and restore open space, trails and parks within the County. The three bond questions were selected by the BCC based on community input meetings, citizen priority surveys, and the County's Capital Improvement Plan.

If you are like most people you are probably asking how will I benefit from these bonds, how will they affect my property taxes, and why should I vote for these? Although we can't tell you how to vote we can tell you why the Commission put these questions before you, what the bonds will do if approved, what impact it will have to your property taxes and how the bond projects will affect your community.

How will I benefit?

The three bond questions were selected by the BCC based on Community input meetings, a Citizen Priority Survey, and the County's Capital Improvement Plan. According to the Citizen Priority Survey, roads were the first priority of concern for citizens, followed by water and waste water concerns, and 68 percent of residents said open space, trails and parks were high priority. If the bonds are approved by the voters, road priority projects will include a connector road to relieve traffic on Richards Avenue and allow Rancho Viejo residents to directly access St. Francis Drive. Paving, weather structure and asphalt overlay are projects slated for 31 County roads including, but not limited to Los Pinos Road, Camino La Tierra, La Barbaria Road, the Race Track Subdivision and Cerrillos Village. Water Projects include a transmission line for Old Santa Fe Trail, aquifer recharge and storage, water treatment plant improvements, Greater Glorieta water supply improvements and mutual domestic projects. SF River greenway restoration, El Camino Real Park construction, Thornton Rancho design, and Bennie J. Chavez Park renovation design and construction are among the open space and park projects. A full list of projects can be found at www.santafecountynm.gov and we encourage you to look at the projects that will benefit your quality of life.

How will the bonds affect my taxes?

Santa Fe County has worked hard to actively manage its general obligation debt, maintain a high bond rating, and acquire low interest rates on its bonds. As a result the county has been able to maintain a consistent tax rate to the property owner of \$1.84 per thousand for the past several years and into the future. If all bond questions pass it is estimated that the average cost per year for a \$300,000 home will be about 34 cents of that or \$34 per year over a 15 – 17 year period with a breakdown of approximately \$6 for open space, \$10 for water, and \$19 for roads. The total cost to the taxpayer over the life of the bond is \$578. If the bond questions are not approved, the tax rate will fall to 1.51 mills equating to a cost savings of \$33 to \$34 per year for the taxpayer who owns a \$300,000 market valued home.

Why Should I Vote?

In total \$35 million would be put back into our community, an average about \$7.5 million dollars per year. The funding would increase the local economy, create jobs, and increase the quality of life for residents across the County.

October 2012