



# INDIAN TRAIL<sup>TM</sup> north carolina

June 14, 2011 Council Meeting



## Introduction

Management is proposing 3 bond questions:

1. Park improvements
2. Town-wide infrastructure improvements
3. Traffic congestion improvements





# Park Bond Funds

As stated in the previous presentation,

the cost for six amenities and related infrastructure are estimated at \$4,500,000. Therefore management is proposing a bond referendum question in the amount of \$4,500,000.



# Proposed Park Bond Question

*“SHALL* the order authorizing \$4,500,000 of bonds secured by the pledge of the full faith and credit of the Town of Indian Trail, North Carolina to pay the costs of providing for the acquisition, construction, renovation, improvement and equipping of parks and recreation facilities for the 51-acre community park owned by the Town of Indian Trail, including the acquisition of land, rights-of-way and easements related thereto, if necessary, and a tax to be levied for the payment thereof be approved?”



## Examples of potential park features

The top voted features in the 2011 Citizens survey were:

- |                         |       |
|-------------------------|-------|
| 1. Walking Trails       | 70.0% |
| 2. Picnic Pavilion      | 55.9% |
| 3. Playground Equipment | 46.1% |
| 4. Athletic Fields      | 28.6% |
| 5. Dog Park             | 26.6% |
| 6. Splash Pad           | 21.4% |



# Estimated Tax Impact Analysis

Below are the assumptions used in developing the estimated tax impact information for the park question:

1. A single issue date in 2012
  2. Issue Amount - \$4,500,000
  3. 20 year principal amortization structured for overall level principal
  4. Interest rate of 5.0% - Currently above market rate
  5. Conservative growth rates of 1.5% in 2013 with 2.5% used thereafter
- Based on these assumptions the estimated average tax impact over the 20 year structured repayment period would result in a tax rate increase of approximately .967¢.
  - In Indian Trail, for each 1.0¢ of a tax rate increase to an individual property taxpayer the cost would be approximately 83.33¢ per \$100,000 in value per month.
  - For this example, the approximate tax impact of the park bonds would cost taxpayers 80.6¢ per \$100,000 in value per month.



**Potter Road Sidewalk**



**Waxhaw Indian Trail Road Sidewalk**



# Various Streets, Traffic Improvements, Sidewalks and Beautification Funds

Management is proposing a bond referendum question in the amount of \$7,000,000 to pay for cost of street repairs, beautification and related expenses throughout the Town.



# Proposed Infrastructure Bond Question

*“SHALL the order authorizing \$7,000,000 of bonds secured by the pledge of the full faith and credit of the Town of Indian Trail, North Carolina to pay the costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading, improving or beautifying streets, roads and intersections, including the cost of related studies, plans and design; acquiring, constructing, reconstructing, improving or beautifying sidewalks or walkways, curbs, gutters, drains, bridges, overpasses, underpasses and grade crossings and providing related landscaping, lighting and traffic controls, signals and markers; and the acquisition of land, rights-of-way and easements in land required therefor, and a tax to be levied for the payment thereof be approved?”*



## Examples of Potential Projects

(This list is for example purposes only and is not meant to be the actual approved project list. Council will approve specific projects at a later date if referendum passes.)

### Sidewalks

- **Poplin Rd:** near Bonterra, Annandale, and Fieldstone Farms neighborhoods
- **IT-Fairview Road:** connect Old Hickory area to US-74 area
- **Chestnut Lane:** connect Old Monroe road to Callonwood neighborhood
- **Wesley Chapel Road:** complete sidewalk from Old Monroe Road to Sheridan neighborhood
- **Old Monroe Road:** connect Sun Valley High School area to Brandon Oaks and Indian Trail Road area
- **Sardis Church Road:** connect US-74 to Sardis Elem. School

### Street Improvements

- Unionville Indian Trail Rd/Sardis Church Road Intersection
- Indian Trail Rd/Unionville Indian Trail Road Intersection
- Indian Trail/Gribble-South Fork Intersection
- Rogers Rd/Wesley Chapel Road Intersection
- Mill Grove Rd/Idlewild Road Intersection
- Neighborhood streets improved per criteria in the asset management program



# Estimated Tax Impact Analysis

Below are assumptions used in developing the tax impact information:

1. Multiple year issue dates: in 2012 \$1,000,000 and then starting 2013 through 2017 \$2,000,000 per year
  2. 20 year principal amortization structured for overall level principal.
  3. Interest rate of 5.0% - Currently above market rate
  4. Conservative growth rates of 1.5% in 2013 with 2.5% used thereafter
- Based on these assumptions the estimated average tax impact over the 20 year structured repayment period would result in a tax rate increase of approximately 1.16¢.
  - In Indian Trail, for each 1.0¢ of a tax rate increase to an individual property taxpayer the cost would be approximately 83.33¢ per \$100,000 in value per month.
  - For this example, the approximate tax impact of the streets and sidewalks bonds would cost taxpayers 96.7¢ per \$100,000 in value per month.



## Traffic Congestion





# Traffic Congestion

Management is proposing a bond referendum question in the amount of \$10,000,000 to pay the cost of widening a thoroughfare in the Town from two lanes to four lanes to improve traffic congestion and promote Economic Development.



# Proposed Traffic Congestion Bond Questions

*“SHALL* the order authorizing \$10,000,000 of bonds secured by the pledge of the full faith and credit of the Town of Indian Trail, North Carolina to pay the costs of widening a thoroughfare in the Town of Indian Trail from two lanes to four lanes, including acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading, improving or beautifying of such thoroughfare, the cost of related studies, plans and design, acquiring, constructing, reconstructing, improving or beautifying sidewalks, curbs, gutters, drains, bridges, overpasses, underpasses and grade crossings and providing related landscaping, lighting and traffic controls, signals and markers; and the acquisition of land, rights-of-way and easements in land required therefor, and a tax to be levied for the payment thereof be approved?”



## Examples of two lane roads with the potential to expand to four lanes

(This list is for example purposes only and is not meant to be the actual approved project list. Council will approve specific projects at a later date if referendum passes. )

Old Monroe Road

Idlewild Road

Wesley Chapel Stouts Road



# Estimated Tax Impact Analysis

Below are assumptions used in developing the tax impact information:

1. Multiple year issue dates: in 2013 \$6,600,000 and in 2015 \$3,400,000.
  2. 20 year principal amortization structured for overall level principal.
  3. Interest rate of 5.0% - Currently above market rate
  4. Conservative growth rates of 1.5% in 2013 with 2.5% used thereafter
- Based on these assumptions the estimated average tax impact over the 20 year structured repayment period would result in a tax rate increase of approximately 1.82¢.
  - In Indian Trail, for each 1.0¢ of a tax rate increase to an individual property taxpayer the cost would be approximately 83.33¢ per \$100,000 in value per month.
  - For this example, the approximate tax impact of the traffic congestion bonds would cost taxpayers \$1.52 per \$100,000 in value per month.



Ready to start the bond approval process?

Now is the time to put the questions before the Citizens and call for the Vote in November.