Matthews residents have voiced their desire for improved connectivity and walkability, added parking in the downtown area, more park space and park amenities, and additional greenways and trails throughout Town. In order to move forward on projects that will accomplish these goals, Town leaders believe general obligation financing is the best way to proceed at the lowest possible cost to taxpayers.

On November 8, 2022 Matthews voters will decide if they approve of the Town’s use of general obligation bonds to pay for up to $35 million in transportation and park and recreation projects. The proposed projects touch all parts of our community and are thoughtful investments to improve the quality of life for the residents of Matthews and generations to come.

**TRANSPORTATION BOND - $21 MILLION**

Potential projects funded through the Transportation Bond could include:
- Adding 100+ new parking spaces downtown.
- Creating a more walkable and accessible downtown area with wider sidewalks along Trade Street that enhance safety, walkability, and accessibility for residents and visitors. Improvements include widened sidewalks and more seating areas.
- Greylock Ridge Road Extension to improve connectivity.
- Expanding sidewalk connections.
- Improving the intersection of E. Charles Street and Crestdale Road
- Filling sidewalks gaps throughout town

**PARKS AND RECREATION BOND - $14 MILLION**

Potential projects funded through the Parks and Recreation Facilities Bond could include:
- Completion of Purser Hulsey Park, a 93-acre community park that will feature an all-abilities playground, nature trails, picnic shelters, pond/pier, amphitheater, splash park, clubhouse and more.
- Completion of the Matthews Downtown Loop, a multi-use path that loops the entire downtown core with multiple connections for pedestrians and bicyclists.
- Numerous improvements to parks in Matthews including new playground equipment and adding restrooms.
A General Obligation (G.O.) Bond is a financing tool available to borrow significant long-term debt. Municipalities can pledge their full faith and credit (i.e., their taxing power) to repay the debt over a specific term. Voter approval is needed to authorize a G.O. bond during a general election.

**WHY BONDS?**

Town leaders believe that general obligation bond financing will accomplish the goal of advancing important projects at the lowest possible cost. Matthews is rated AA1 by Moody’s Investors Service which enables the Town to secure lower interest rates for voter-approved bonds.

**WHAT ARE THE PROPERTY TAX IMPLICATIONS OF BONDS?**

There are a variety of factors that will be considered over the several-year period that the Town will issue the bonds (for example: growth in the tax base, changes in revenues and operational expenses). However, it is anticipated that an increase in the property tax rate will be necessary to repay the estimated bond debt.

It is unlikely that all $35 million in bonds will be issued at the same time, but rather the projects will be spread out over the course of several years. However, if all $35 million in bonds are issued at the same time, the projected property tax rate increase will be approximately $.037/$100 valuation. The current tax rate in Matthews is $.295/$100 valuation. This means a home estimated at a value of $480,000 would see an increase in the monthly tax bill of $14.83 once all $35 million in bonds are issued.

To learn more about the 2022 Bond Referendum please visit www.matthewsnc.gov/bonds

**VOTE NOVEMBER 8, 2022**