

2026 City of Raleigh Bond Referendum

City of Raleigh residents will have the opportunity to vote on a referendum November 3, 2026 that would allow the City to borrow up to **\$101,500,000 million** in general obligation bonds for transportation in the city. If approved, the City will be able to borrow this money without raising property taxes.

What is a bond?

A bond is a tool used by local governments, like the City of Raleigh, to fund high-cost projects like housing and roads. To raise money, the City will borrow money by selling bonds to investors and pay back the money over time with interest.

Why isn't a tax increase needed?

The City began strategically setting aside money for large capital projects in a dedicated Debt Fund starting with the FY26 budget. We call this **Steady State**. Each year, money from both sales and property taxes contribute to the fund, though the amount will fluctuate annually. The City's financial team estimates how much debt it can afford utilizing the Debt Fund without increasing taxes. That amount is currently \$203 million every four years.

While property and sales tax collections generally increase year to year, there is a risk they may decrease. This would reduce the amount of debt available through Steady State.

\$51.5 million - Three road infrastructure projects

Marsh Creek Road and Trawick Road-West, Ebenezer Church Road, and general-purpose lanes along the Southern Bus Rapid Transit corridor that are not eligible for federal funding.

\$40 million - Transportation plans and programs adopted by Council

The “Big Jump” an expansion of safe walking and biking networks with more than 5 miles of sidewalks and 50 miles of bikeways in a five-year timeline. The Big Jump is part of the [Active Mobility Plan](#).

Investments that support the adopted [Comprehensive Safety Action Plan](#). This plan uses data to recommend changes to traffic flow and infrastructure at busy intersections or near schools to reduce or eliminate traffic fatalities and serious injuries.

\$10 million - Neighborhood Traffic Management Program and partnerships

Traffic calming and intersection safety on neighborhood streets as well as partnerships that help support existing planned projects.