



# MEMORANDUM

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**TO:** Mayor and City Councilors

**FROM:** Rich Olson, City Manager

**DATE:** February 1, 2016

**REF:** Consideration – Adoption of Resolution in Support of Connect NC Bond Referendum Act

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***BACKGROUND:***

On March 15, 2016, the State of North Carolina will hold its Primary Election Day. Included on the ballot will be the proposed Connect NC Bond Act, which was proposed by Governor McCrory and modified by the North Carolina General Assembly during the 2015 legislative session.

The proposed \$2 billion bond issue provides funding to campuses in the University of North Carolina System as well as the North Carolina Community College System. In addition, state and local parks will receive funding; and some funding is to be distributed on a competitive basis to local units of government, mainly for water and sewer infrastructure projects.

***ANALYSIS:***

The Connect NC Bond issue specifically outlines projects, which will benefit Northeastern North Carolina if the bond issue is approved. Those projects include:

- \$13 million for ECSU for improvements to Moore Hall and the G.R. Little Library;
- \$6,590,687 to the College of the Albemarle for building improvements;
- \$870,750 for Merchant's Millpond State Park;
- \$990,750 for Dismal Swamp State Park; and
- Various infrastructure improvement projects, for which the City of Elizabeth City will apply.

The State of North Carolina has determined that taxes will not need to be increased to pay the debt payment associated with the bond issue.

***STAFF RECOMMENDATION:***

By motion, adopt the attached Resolution # 2016-02-01 in Support of the Connect NC Bond Referendum Act and direct staff to forward a copy to Pasquotank County as well as the other municipalities and counties in Northeastern North Carolina for their consideration.

RCO/vdw



**City of Elizabeth City  
Resolution 2016-02-01  
In Support for Connect NC Bond Referendum Act**

**WHEREAS**, the North Carolina General Assembly and Governor McCrory approved the Connect NC Bond Act during the 2015 Legislative Session; and

**WHEREAS**, if approved by the voters of North Carolina in the Primary Election March 15, 2016, the Act would generate \$2 billion through the sale of bonds; and

**WHEREAS**, the \$2 billion bond package would be allocated for new construction and repairs to existing facilities on the 17 campuses of the University of North Carolina System as well as the 58 campuses of the North Carolina Community College System; for infrastructure improvements to state and local parks and the North Carolina Zoo; on various water improvements and agricultural projects; and on repairs and improvements to National Guard and public safety facilities within North Carolina; and

**WHEREAS**, the \$2 billion bond package would provide construction-related jobs for local communities across the state; and

**WHEREAS**, the North Carolina Community College System would receive \$350 million in bond funding to upgrade and construct facilities to offer state-of-the-art learning experiences for the citizens of North Carolina, while enabling the North Carolina Community College System to continue to excel as a national leader in higher education and workforce development; and

**WHEREAS**, the College of the Albemarle contributes immeasurably to Pasquotank County and the entire region by producing a skilled workforce to attract new business and industry; and provides educational opportunities for citizens to advance their earning potential and to enrich and enhance their quality of life; and

**WHEREAS**, College of the Albemarle would receive \$6,590,687 of bond funding, which would contribute significantly toward much needed improvements to existing facilities, while providing substantial value and savings to the people of Pasquotank County and the region; and

**WHEREAS**, for 125 years, Elizabeth City State University has provided educational opportunities to a populace that might otherwise not be able to attain a higher education

and the better life afforded by that education; and the University has been and continues to be a major economic engine for an economically distressed Northeastern North Carolina by creating, as the region's third-largest employer, \$118 million in output sales, \$83 million in gross regional product and \$59 million in labor income; and

**WHEREAS**, Elizabeth City State University would receive \$13 million of bond funding, which would help the University modernize and enhance two critical existing facilities, Moore Hall and the G. R. Little Library; and

**WHEREAS**, Merchants Millpond State Park and the Dismal Swamp State Park are two of the most visited state parks in North Carolina; and because of their historical significance and unique public amenities, are also targeted to receive Connect NC Bond Act funding in the amount of \$870,750 and \$990,750 respectively; and

**WHEREAS**, the City of Elizabeth City recognizes that the Connect NC Bond will not jeopardize the state's strong credit ratings; and acknowledges that interest rates are presently at historically low levels; and

**WHEREAS**, the City of Elizabeth City is convinced that there will be no new state taxes or any increase in state taxes caused by the Connect NC Bond.

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council of the City of Elizabeth City strongly supports the Connect NC Bond Act as it will enable North Carolina's University and College Systems to educate a highly qualified workforce for the 21<sup>st</sup> Century and provide needed financial support to other beneficial infrastructure projects across the state; and

**BE IT FURTHER RESOLVED**, that the City Council of the City of Elizabeth City encourages its citizens and voters to approve all provisions of the Connect NC Bond Act; and

**BE IT FURTHER RESOLVED**, that the City Council of the City of Elizabeth City urges the Pasquotank County Board of Commissioners and the local governing boards of the municipalities and counties in Northeastern North Carolina to join with the City Council of the City of Elizabeth City to promote, educate and inform residents of the importance of the bipartisan effort to **"VOTE YES TO INVEST"**.

**ADOPTED**, this the 8<sup>th</sup> day of February, 2016.

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Joseph W. Peel  
Mayor

Attest:

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Vivian D. White, CMC/NCCMC  
City Clerk