

RESOLUTION IN SUPPORT OF CONNECT NC BOND INITIATIVE

WHEREAS, North Carolina Governor Pat McCrory recently unveiled the CONNECT NC bond proposals program that looks to connect NC cities and towns by building roads, upgrading technology, and constructing education facilities;

WHEREAS, it has been fifteen years since the last general obligation bond was authorized to improve public infrastructure, which has resulted in years of deferred investment;

WHEREAS, the State's rapidly growing population presents critical infrastructure needs;

WHEREAS, new school facilities and superior roads and bridges are long-term investments in the State's future that will support growth and make North Carolina more attractive to businesses and residents;

WHEREAS, no tax increases are necessary to finance the bonds given the ample debt service capacity within our existing revenue profile;

WHEREAS, the approximate \$1.5B in statewide bonds are well within current debt affordability as determined by the State Treasurer and the nonpartisan Debt Affordability Committee;

WHEREAS, North Carolina has a long and successful history of judiciously using long-term financing to meet its infrastructure needs;

WHEREAS, the bond proposals contain projects that would directly benefit Greensboro, Guilford County, and the Piedmont Triad Region;

WHEREAS, interest rates are at historical lows and it has never been less expensive to make long term investments.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That it hereby supports the CONNECT NC bond initiative pending in the General Assembly.