



RESOLUTION TITLE: GOVERNOR PAT MCCRORY'S \$2 BILLION CONNECT NC BOND ACT - A REFERENDUM ON THE BALLOT FOR MARCH 15, 2016

WHEREAS, it has been fifteen years since the last general obligation bond was authorized to upgrade our state's infrastructure and since then, North Carolina has added two million people in population. The \$2 billion bond will connect North Carolina to the 21st century through statewide investments in education, parks, safety, recreation, and water and sewer infrastructure; and,

WHEREAS, the Connect NC bond will allow the State to pay for 50-year assets with 20-year financing. No tax increases are necessary to finance the bond, given the State's strong revenue growth and ample debt service capacity, and the State will maintain their Triple A bond rating from all three major ratings agencies - one of only 10 states to have earned this coveted rating; and,

WHEREAS, the Connect NC Bond invests \$134.8 million in the Southwest Region and allocates \$6 million for Gaston College, \$750,000 for Crowders Mountain State Park, and provides Gaston County with the opportunity to seek matching grants for water and sewer infrastructure expansions; and,

WHEREAS, passage of the Governor's Connect NC bond referendum package WILL NOT increase property taxes in Gaston County.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners commends the members of the NC General Assembly and the Governor for allowing the citizens of North Carolina to make this important decision and encourages Gaston County voters to express their opinion by voting in the March 15, 2016 Primary election - with early voting beginning on March 3rd.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:
