

THE CHARLOTTE NEWS

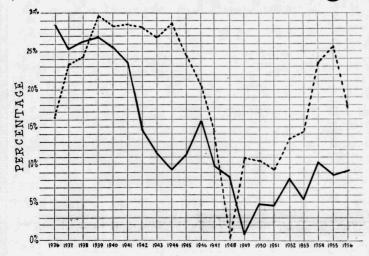
30 Pages - Price Ten Cent

Fires Follow Tremor

QUAKE AFTERSHOCK JOLTS FRISCO

A SPENDING PARADOX

Our Debt Mounting, But Its Tax Share Falling



COUNTY ----Per Cent Of Taxes Required For Bond Interest And Principal

By CHARLES KURALT

Charlotte News Staff Writer

The city's bond debt is \$33.2 million.

The county's bond debt is \$25.9 million.

They have never been higher, as any disgruntled tax-payer can tell you.

If he is also an analytical taxpayer, he might rock you with figures like these:

Every man, woman and child in rural Mecklenburg s \$94.34 toward the county's bonded indebtedness. residents owe \$330.41.

Moreover, there's a \$9 million bond issue coming up May 7 to increase all these figures. If passed, that bond issue will be three times larger than all bond issues between 1936 and 1946 combined.

But lean back, citizen. Relax. Mecklenburg is not teetering on the brink of bankruptcy.

Debt-Wise, You're Well Off

No matter how many gags you hear about how Charlotte citizens would approve a bond issue to move he town to Indian Trail, the truth is you're well off.

The percentage of your taxes that goes to pay off he bond debt is practically at a low ebb despite the millions of dollars worth of bonds that have been sold since World War II.

Looking at it another way: In the 1930's, you were paying about 39 cents per hundred dollars of property evaluation to retire city bonds. In the county, Mecklenburgers were shelling out about 27 cents on the hundred dollars. Today, that figure has dwindled to 15 cents in the city, 16 cents in the county.

We're Just Wealthier Now

Bigger Debt But More To Pay

Since 1946, the county has issued \$25,249,000, counting the \$5 million approved in January but not yet sold. That

compares with \$1,117,000 issued between 1936 and 1946.

The county bond debt is eight times larger than it was 20 years ago. The city debt is about 3 1/2 times greater.

so grim.

Time was when bonds were issued in sums like \$60,000 (1940) or \$150,000 (1942) mostly for purposes like street improvements. Rural Mecklenburg held bond elections only twice in the 12 years from 1936 to 1947.

The Bomb - Then The Boom

Then, like the A-bomb that ended the war, came the postwar boom. It was a boom in people as well as money. The people had children who had to go to school.

And all of a sudden, school construction bonds became the biggest item in the budget.

In 1936, Mecklenburg's general purpose bond debt was

Dellinger Offering For Fourth Term





Strictly **Political**

CANDIDATE: Wallace Os

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TV Basketball

Rosters & **Numbers** On Page 4B

World News Roundup

Beck 'Deals' Point Of Rackets Probe

Ike, Macmillan On Last Round

Hunt Continues For Plane

Segregationist Back In Jail

Carolinas Harvard Men Set For Local Dinner

30 Injured, Damage Is Extensive

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Our Weather

and ea	rly Sunda	y.	58F
Low	this morn	ing .	. 44
Low	tomorrow	morning	_ 45
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High	yesterday		50
High	tomorrow		60
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