



City of Greensboro

Official City of Greensboro Web Site



မြန်မာနိုင်ငံတော်အတွက် အထွေထွေအချက်အလက်

July 24, 2006, Volume 5, Issue 13
Published by the City of Greensboro

Search

Go

Up To City Connections

Back Issues

- [April 21, 2008](#)
- [April 23, 2007](#)
- [April 7, 2008](#)
- [April 9, 2007](#)
- [August 11, 2008](#)
- [August 13, 2007](#)
- [August 27, 2007](#)
- [August 7, 2006](#)
- [December 10, 2007](#)
- [February 11, 2008](#)
- [February 25, 2008](#)
- [January 22, 2008](#)
- [January 25, 2006](#)
- [July 14, 2008](#)
- [July 23, 2007](#)
- [July 24, 2006](#)
- [June 11, 2007](#)
- [June 12, 2006](#)
- [June 23, 2008](#)
- [June 25, 2007](#)
- [June 26, 2006](#)
- [June 9, 2008](#)
- [March 10, 2008](#)
- [March 12, 2007](#)
- [March 24, 2008](#)
- [March 26, 2007](#)
- [May 12, 2008](#)
- [May 22, 2006](#)
- [May 27, 2008](#)
- [May 7, 2007](#)
- [November 12, 2007](#)

City Connections

An e-newsletter from
the office of City Manager Mitch Johnson

Special Bond Edition

What is a bond?

A bond is long-term borrowing of money approved by voters in a referendum to finance major capital projects. The vote authorizes a city to increase property taxes if necessary to repay the debt. Major capital projects are usually projects that have a useful life of 10 years or more, cost more than \$100,000, and are above and beyond the scope of the annual operating budget.

Since the City has the highest possible bond rating of "AAA" from all three national credit rating agencies (Moody's Investors Service, Standard & Poor's and Fitch), Greensboro's excellent financial condition results in the lowest interest rates on bonds.

How are bonds paid?

Bonds are typically repaid through property taxes. When bonds are issued, property taxes are increased, if necessary, to pay the debt and to support the higher cost of operations for new facilities.

What are the proposed bond projects?

Citizens will vote on the following bond projects on November 7:

Fire Stations ~ \$24,500,000

Will provide funds for constructing, equipping and furnishing additional fire stations, including the acquisition of fire fighting apparatus, and acquiring any necessary land.

Public Building Renovations ~ \$5,200,000

Will provide funds for renovating and improving City-owned buildings that house City government offices, including constructing new roofs and installing new heating and cooling systems.

Economic Development ~ \$10,000,000



Will provide funds to support industrial parks and provide infrastructure, such as water and sewer and street improvements, acquisition of land and other economic development projects.

Library Facilities ~ \$8,600,000

Will provide funds for constructing, equipping and furnishing new branch libraries and renovating and expanding existing branch libraries, including the acquisition of any necessary land.

Greensboro Historical Museum ~ \$5,300,000

Will provide funds for renovating the Greensboro Historical

Did You Know

City Council will hold its next meeting on Monday, July 31 at 6 pm. On Tuesday, August 1, Council members will participate in National Night Out events.



Mark your calendar for National Night Out on August 1. This unique crime and drug prevention event is sponsored locally by the Greensboro Police Department. Join with your neighbors for block parties, cookouts, visits from local police and fire departments, and parades. For more information or to participate, call 373-2636.

City Council members met July 18 to discuss the findings from the Truth and Reconciliation Commission report. At the end of the hour-long session, Council agreed to further discuss the findings at a later date and considered directing the City's Human Relations Commission to do the same. Mayor Keith Holliday plans to send Council members suggestions about how to proceed.

- [November 13, 2006](#)
- [November 26, 2007](#)
- [October 13, 2008](#)
- [October 22, 2007](#)
- [October 23, 2006](#)
- [October 27, 2008](#)
- [October 9, 2006](#)
- [September 10, 2007](#)
- [September 11, 2006](#)
- [September 22, 2008](#)
- [September 24, 2007](#)
- [September 25, 2006](#)
- [September 8, 2008](#)
- [April 10, 2006](#)
- [January 31, 2006](#)
- [March 13, 2006](#)
- [March 27, 2006](#)
- [April 24, 2006](#)
- [May 8, 2006](#)

Select Language

Powered by  [**Translate**](#)

Museum in order to provide additional exhibit space and galleries, including the acquisition of equipment and furnishings.

War Memorial Auditorium ~ \$36,000,000

Will provide funds for renovating the Greensboro War Memorial Auditorium, including the renovation of the lobby, seating areas and balconies, and other structural renovations, including improvements to restrooms and handicapped access.



Parks and Recreational Facilities ~ \$5,000,000

Will provide funds for providing neighborhood parks and recreational facilities in Greensboro, including the acquisition of land and installation of equipment.

Neighborhood Redevelopment ~ \$850,000

Will provide funds for acquiring and improving land in the Ole Asheboro Neighborhood redevelopment area and other redevelopment areas in Greensboro to further the City's urban redevelopment program.



War Memorial Baseball Stadium ~ \$5,500,000

Will provide funds for renovating the Greensboro War Memorial Baseball Stadium, including locker rooms, restrooms and the catering area.

Swimming Center ~ \$9,000,000

Will provide funds for constructing and equipping a facility for competitive swimming events, including the acquisition of any necessary land.

International Civil Rights Museum ~ \$5,000,000

Will provide funds for renovating and furnishing an international civil rights museum. The issuance of Bonds is contingent on the museum raising \$5 million in matching funds from external sources.

How will the bonds affect my property taxes?

The proposed bonds would be paid for with tax revenues either through growth of tax base or an increase in tax rate, if necessary, or a combination. According to the City of Greensboro's Finance Director, if all of the bonds were approved and the entire debt had to be financed with increases in the tax rate, it would require a total increase of 3 cents per \$100 of valuation. In other words, for a house which has a tax value of \$200,000, this would represent an increase in the property tax of \$60 per year or about \$5 per month.

Questions?

Call the City at 373-CITY (2489) or visit www.greensboro-nc.gov/departments/budget.

Questions or comments about this newsletter should be addressed to: Nancy Lindemeyer, Communications Manager, 373-2105 or [email](#).

City of Greensboro

[Home](#) | [Jobs](#) | [Contact Us](#) | [Departments](#) | [Social Media Policy](#) | [Privacy Policy](#)