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\$2.5 Million Bond Issue Urged To Improve Schools In Davie

Planners Promise No Hike In Taxes

The Davie School Planning Committee today recommended a \$2.5 million bond issue to finance major school needs in the county.

The bonds, the committee says, could be financed without a raise in taxes, but would enable Davie to meet pressing physical needs in the county schools.

The report was made after eight months of study, including ideas and suggestions from Davie residents as well as a professional study by an architectural and engineering firm.

MAJOR PROJECTS

The projected needs are broken down into two phases. Phases I, including construction through 1972, would cost approximately \$2,690,000, and includes six major projects.

They are:

—Combining Farmington and Smith Grove into one school on a new site. The new school would contain 18 classrooms for 540 students in grades one through eight, plus supporting facilities for 720 students. This would be project No. 1.

—Eight new classrooms at William R. Davie to take care of students in grades one through eight. Additional proposals include renovating the old building, building a lunchroom and purchasing additional land. This would be Project No. 2.

—Combining Mocksville Elementary and Primary into one school on the Elementary School site if additional land can be acquired and if it is economically feasible. Construction would include 24 classrooms for 720 students in grades one through five and supporting facilities for 960 students. This would be Phase No. 3.

—Building a new lunchroom and making minor renovations to the Mocksville Middle School. Project No. 4.

—Building 16 classrooms for 480 students at Shady Grove School, plus supporting facilities for 720 students and additional land at the present site. Project No. 5.

—Improving Cooleemee School to remove existing violations to the building costs, consider building new primary classrooms or renovating the 1923 building, and purchasing additional land at the school site. Project No. 6.

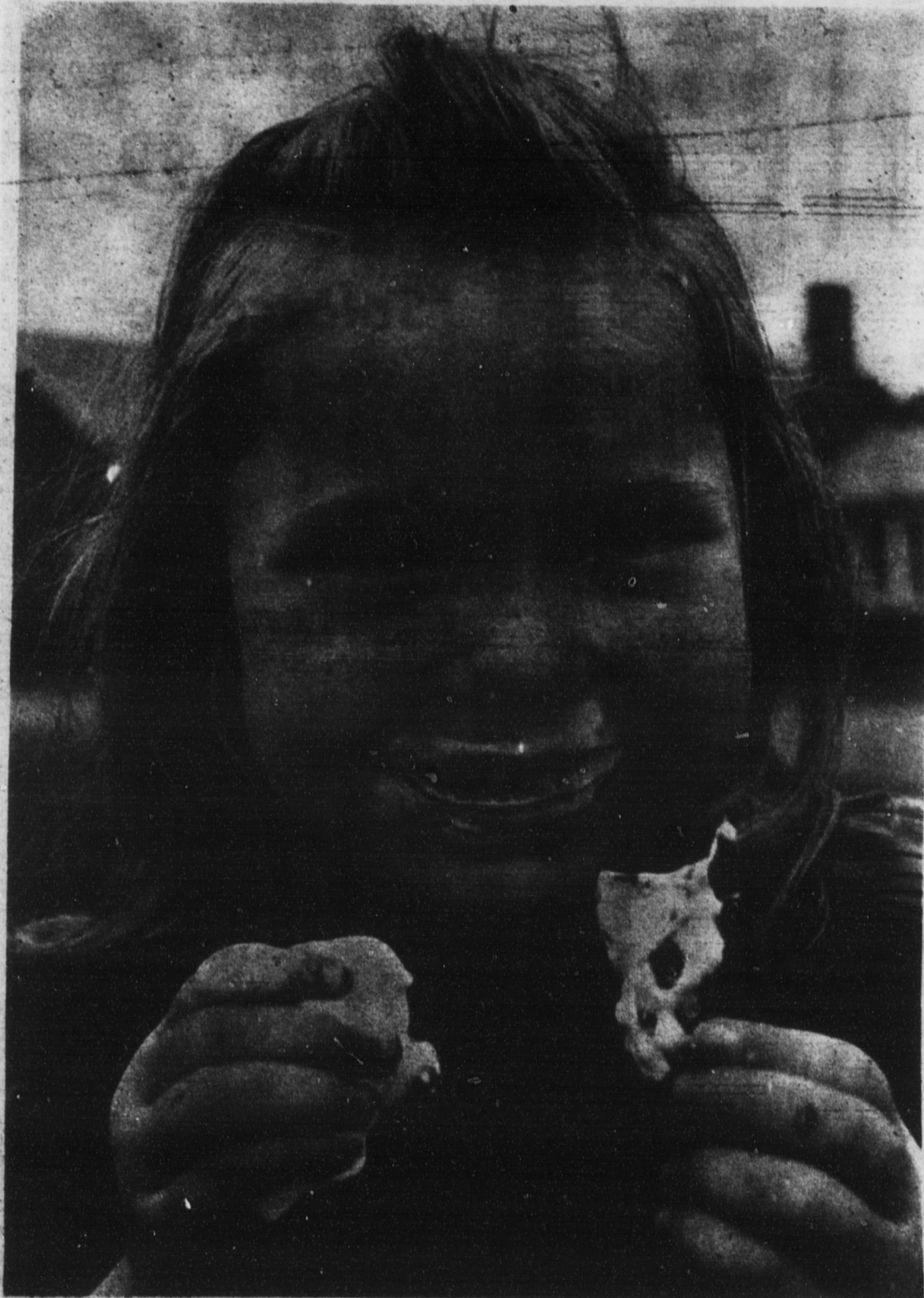
FINANCING

To finance Phase I, the planning committee, headed by G. R. Madison, recommends a bond issue of \$2,499,000. The committee says this amount of money can be financed without an increase in existing county taxes.

Money would be provided as follows:

—\$105,761 from state bond money.
—\$143,000 from the school reserve fund.
—Less \$57,761 for land purchases.
Total on hand: \$ 191,000
Construction: \$2,690,000
Less cash: \$ 191,000
Bonds needed: \$2,499,000

Continued on Page 14.



Tanya Hepler Shows How To Enjoy An Ice Cream Cone!
... See page 3 today.

Central Carolina To Merge With Davidson County Bank

Directors of Central Carolina Bank and the Carolina Bank & Trust Co. of Denton have voted unanimously to recommend approval of a merger of the two banks. Announcement of the plan was made here by Charles F. Subston, CCB assistant vice president.

Details of the merger is an exchange of stock on a share-for-share basis. Resources of the two banks, as of their last published statements, totaled over \$100 million.

Approval of the merger plan must first be obtained from the shareholders of the two banks. Final approval will await action

by the N. C. State Banking Commission and the Federal Deposit Insurance Corporation. Actual date for the merger cannot be set until after action by shareholders and supervisory authorities, but will probably take place in late summer or early fall.

The Carolina Bank & Trust Co. was founded in 1904 in the Davidson County community, and has shown steady growth through the years. Officers of the Carolina Bank are George D. Finch, president; J. F. Gerner, chairman; C. F. Phillips, vice president; W. P. Morris, cashier; and M. C. Hobbins, assistant cashier.

CORNATZERS RETURN HOME FROM TURKEY

Sgt. and Mrs. Eugene Cornatzer and sons returned home Saturday morning after serving a two year tour in Istanbul, Turkey. Following a 30 day leave, Sgt. Cornatzer will report to San Francisco, Calif. enroute to overseas duty in Japan. His family will remain here for a couple of months before joining him in Japan.

Sgt. Cornatzer, son of Mr. and Mrs. V.O. Cornatzer of Davie St. has 14 years service with the U.S. Air Force.

Mrs. Cornatzer, the former Jean Jordan, is the daughter of Mr. and Mrs. Adam Jordan of Main Street.