

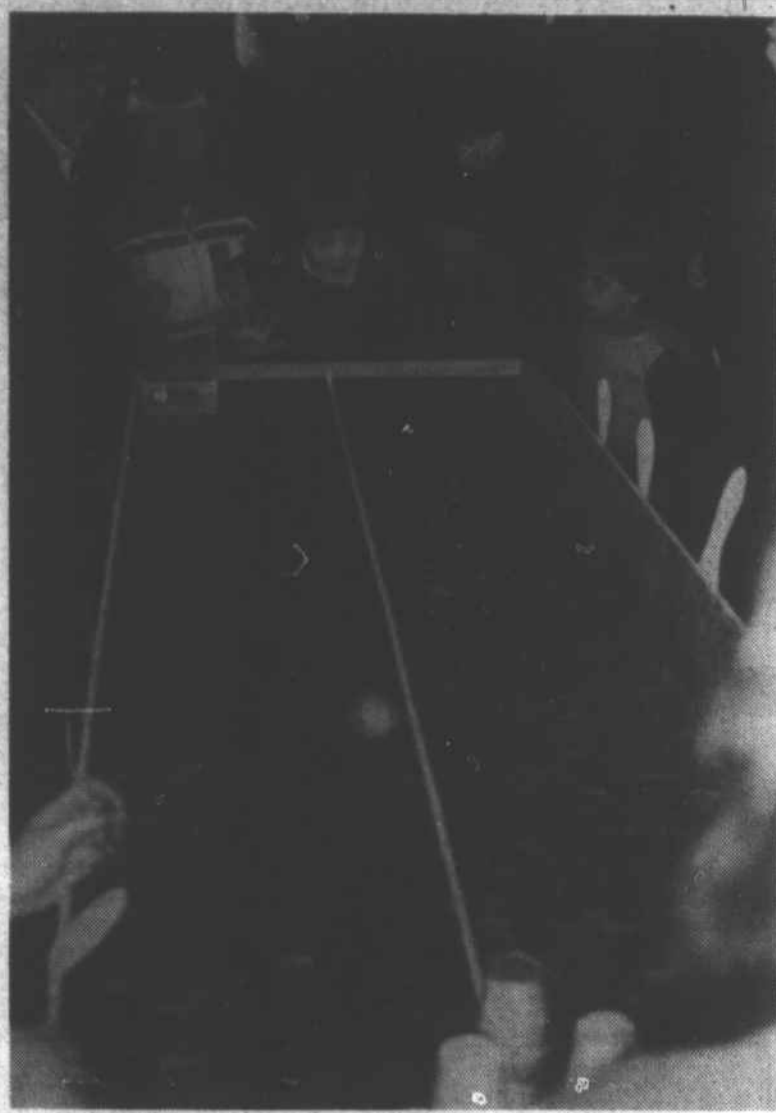
THE PERQUIMANS WEEKLY

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Central Grammar festival

The kids had themselves a good time during last Saturday Fall Festival at Central Grammar School. At left, the miniature bowling attracted a crowd, as did greased-pole climbing (lower left). Below, a dad helps his son shoot out the flame of a candle with a water pistol. But with all the goings-on, some kids still have the best time on the swings.



The people have spoken county commissioners say of recent election

By VAL SHORT

Now that the election dust has settled and the recreation referendum has passed—in all but two precincts—what is to become of the recreation program?

No official action has been taken, since the County Board of Commissioners has not met since the November 2 election, but Commissioners chairman Joe Nowell feels the people have spoken.

"I think we can assume from the way the ballot went the county will take over the recreation program. I feel like the people have shown the board that it has an obligation to go along with it," Nowell said.

County Commissioner Lester Simpson said the board will do the best it can. "I'm sure recreation will be funded, but to what extent, I don't

know," Simpson commented.

Simpson said he was not surprised the referendum passed, but "A few more voted for it than I thought would have," he said.

County Commissioner Charles Ward said he expects things to remain as they are. "With the results (of the referendum,) I would be in favor of holding it as it was last year," Ward commented.

The referendum considering a county tax-funded recreation program passed with 1,050 votes for and 745 votes against.

The referendum received strong support in both Hertford precincts, winning 2-to-1 in West Hertford and 3-to-1 in East Hertford.

George White, a member of the "Concerned Citizens for Recreation," a local group of citizens

supporting recreation, hopes this will be the end of the debate over the county recreation program.

"Though it was approved marginally, it did get approval in a majority of the precincts," White commented.

The current Recreation Department budget extends through June 1983, but when a new budget is submitted, there will be no surprises, according to White. "We don't intend to submit a budget any different from before," he commented.

"It is doubtful the referendum would have passed without the work of the committee," White said. The Concerned Citizens launched a campaign several weeks prior to the election to inform the public about the referendum and its implications.

Farmers have some hope for county soybean crop

Following a tough corn harvest earlier this fall, area farmers may look forward to a little relief in the coming weeks.

Farmers here had one of the best corn harvests in years, but have taken a beating in the commodities markets. But county Agricultural Extension Chairman Bill Jester believes the situation may improve somewhat with other crops.

Jester expects this year's soybean crop to top last year's fine yields, with farmers harvesting about 35-40 bushels an acre throughout the county. But the best news is that soybean prices have shown an increase in recent weeks.

"It's better than a lot thought it would be," Jester said. "The prices are increasing slowly but steadily."

Farmers can expect to receive about \$5.50 a bushel locally, with better prices to be had in Norfolk.

A poorer harvest than expected in the Midwest accounts for much of the

increase, and more than likely the prospect of exports to the Soviet Union has helped—with the volatile situation in the nation's financial markets, investors may be heading for the commodities market.

With average expenses for soybeans running about \$160-\$180 an acre, not including land rent, many farmers could make a reasonable profit.

The Rural Development Panel and the Extension Service are sponsoring a soybean yield contest again this year, with the Perquimans Lions Club donating the winners' plaques. To enter, farmers should block off a three acre tract and contact the extension office a day in advance for inspection.

According to Jester, the wet weather the county has had lately—postponing the harvest a couple of weeks—seems to have had little effect on yields, though the discounting for moisture content

could cut into profits.

But the late harvest could have an effect on another promising crop, wheat. The prospect of greater wheat sales to the Russians has improved the price of that crop as well—"the prospects look good," said Jester—but farmers here may not be able to take advantage of it because of a late wheat planting.

Jester expects wheat acreage to be about the same as last year, with perhaps a 5-10 percent drop because of poor prices in previous years. But if fields remain too wet to plant for another couple of weeks, more farmers may elect not to plant rather than risk a winter freeze.

A late planting could make a difference in the amount of forward contracting as well, hurting their chances for a good price. Expecting to lose some of their crop to a freeze, some farmers may not contract as much as usual.

Hertford audit indicates continued financial progress

The annual audit of Hertford's budget, presented to the Town Council at their regular monthly meeting last Monday, shows that the town has continued to make great financial improvement over the dismal report of two years ago.

Last year, indicated how far the town had gone, auditor Otis Hurd said, "We started with a big hole, and ended with a small hole. Hopefully next year we'll have a small hill."

From this year's report, the town appears to have a small hill. The audit, prepared by CPAs Hurd and Biff Lang of Wanchese, indicates that the town has continued to lift itself out of the debts created two years ago.

The audit is by state law an annual obligation of municipalities. Two years ago, the audit showed the town

to be in serious financial trouble, chiefly because, according to Mayor and Town Manager Bill Cox, the town allowed its utility fund to go into debt following an increase in rates from the Virginia Electric Power Company.

Last year's audit indicated that the town had begun erasing that red ink, and this year the town seems to have erased it further.

The town finished their last fiscal year with their general operating fund \$22,871 in the red, and this year they decreased that to \$9,595.

The retained earnings of \$261,744—compared to \$198,781 last year—in the town's electric fund are "extremely healthy," according to Hurd, indicating that the town is not dipping too deeply into its electricity-generation revenues to support its

general operating fund. The town has always transferred some electric revenues to general operations, and will continue to do so.

"You've built on what you started last year," said Hurd, adding, "You're a lot better off in June of '82 than you were in June of '80 or '81."

The accountants qualified their assessment of the town's finances slightly by noting that the town has not been depreciating or keeping and inventory of its equipment.

Capitalization of all new assets began last year, and it won't be until the effective life of the non-depreciated assets has ended in 10 or 15 years—or until the town undertakes an expensive inventory of its assets—that the auditors can give the town an unqualified statement of its finances.

FHA drops loan rate to farmers

Interest rates for loan programs of the U.S. Department of Agriculture's Farmers Home Administration, which were lowered last month, will drop again effective November 1, State Director Larry W. Godwin announced today.

Godwin said the additional reductions, which are as much as two percentage points for some loans, are possible because of the general move toward lower interest rates across all sectors of the economy.

"Lower interest rates for Farmers Home loan programs will be of great benefit to the entire rural economy and particularly for the nation's farmers who depend on credit so

heavily," he said.

In the farmer programs, the interest rates for farm operating loans will go from the present 13.25 percent down to 11.5 percent. Farm ownership loans will be reduced from the present 13 percent to 11.5 percent. Interest rates for limited resource farm operating loans will be lowered from 10.25 percent to 8.5 percent and limited resource farm ownership loans drop from 6.5 percent to 5.75 percent.

Some loans to help farmers recover from natural disasters will have a lower interest rate. The rates for production loans to farmers who need financing above the actual loss

but who cannot get credit elsewhere will be lowered from 15.5 percent to 14 percent.

For those who can get these natural disaster loans elsewhere but choose to deal with Farmers Home, the rate will go from 16.25 to 14.25 percent. The rate for actual loss loans remains at 8 percent.

Interest rates for single family housing loans will drop from 13.125 to 11.5 percent except for those who can afford the rates charged by the Department of Housing and Urban Development. Their rates will drop a full point from 13.5 to 12.5.

Loans for multi-family housing will be reduced from 13.125 to 11.5.

This week

Jeanne White wears many hats as Register of Deeds. Turn to page three.

Weather

Fair skies through the weekend. Highs in the upper 60s, lows in the mid-50s.

Grant application denied

Applications from both Hertford and Winfall for Community Development Block Grants were denied last week by the N.C. Department of Natural Resources and Community Development.

Two other municipalities in this area did receive a portion of the \$45 million of CDBG money allocated by the federal government to North Carolina.

Hertford had applied for a \$395,445 grant to revitalize the King Street area of Hertford east of Hyde Park Street. Winfall had asked for \$322,725 to revitalize the blighted area roughly north of King Street in Winfall.

Of the \$157 million requested by cities and counties through out the state, Edenton received \$627,000 and Elizabeth City \$780,000.