MARTIN'S

MEDICINE

By Martin Harmon

Ingredients: bits of news, wisdom, humor, and comment. Directions: Take weekly, if possible, but avoid

overdosage

Interest costs money as just

about anyone age 21 (some

m-m

Of course, it is a justifiable

expense, in payment for the use of cash which one needs and

does not have at the moment.

younger) can ascribe.

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THE SECOND REASON—and it's related to the first — results from the fact that that the Shel-ments have caused Preview a district debt of about \$1 1/4 veto over the administration and million and has a district levy execution of UN decisions. of 35 cents per \$100 valuation to

TELEPHONE NUMBER ____ 739-5441 m-m SUBSCRIPTION RATES PAYABLE IN ADVANCE ____ BY MAIL ANYWHERE The banker (who collects the interest) will agree that it is THREE MONTHS ____ \$1.25 most justifiable when the loan funds are being used to buy production goods for the production of income or for re-In my distress, I cried unto the Lord, and he heard me. Psalm 120:1. salable inventory which will also produce income. m-m

Wade Hartsoe, Jr.

Allen Myers

several thousand dollars which enabled him to stay judgment day sufficiently to work out of

have to pay?" The reply was "twenty percent". The friend ejaculated, "You couldn't afford to pay that much." But the businessman returned, "I couldn't afford NOT to pay it!""

Government agencies have become this nation's biggest interest payers and a sizeable amount of tax revenue is used to pay interest on the many various types of bonds issued for road-building, school build-ing, various and sundry purposes. The federal government pays interest in the billions and it is a sizeable percentage of the \$80-billion-plus budget.

m-m

Last June 30 North Caro-lina's 100 counties owed \$260 millions in long-term debt and North Carolina's cities and towns owed \$284 millions. Interest figures weren't available in the particular source of information, but would figure probably to an average of four

ed at the invitation to pay a small coin for the privilege in lieu of a dollar, honored the invitation. Initially, the Mer-chants association staked the arrangement in cooperation with the police de-Later the city commission agreed to devote the proceeds to recreational pur-

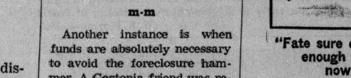
waits longer he must pay a dollar, with-in seven days. If he fails to pay within

his financial bind. m-m An interested friend inquired, "How much interest did you

m-m

There is a considerable amount of disappointment with the way the honor system parking is working in Kings Mountain, recreation commission and mer. A Gastonia friend was relating a tale some years ago about a fellow he'd known who was on the verge of bankrupt.

cy.. .Cash was required by due Richmond and returned with



T'aint Working When the system was installed sev-eral years ago, it seemed to be working date or his whole holdings were gone. He boarded a train for quite well. Folk over-parking, over-joy-

Page 2

School Bonds

The Kings Mountain Herald

A weekly newspaper devoted to the promotion of the general welfare and published

for the enlightment, entertainment and benefit of the citizens of Kings Mountain

Entered as second class matter at the postoffice at Kings Mountain, N. C., under Act

of Congress of March 3, 1873.

EDITORIAL DEPARTMENT

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TODAY'S BIBLE VERSE

city officials report.

partment.

don't.

SIX MONTHS ___ \$2.00

and its vicinity, published every Thursday by the Herald Publishing House.

Established 1889

Shelby school district, with its high school plant fact, and with a bulge in the tax valuation which appears to be making these citizens pay more than their share of taxes on the per capita formula whereby school tax monies are divided, is seemingly unsympathetic with re-entering county-wide school building financing.

Eugene Matthews

Paul Jackson

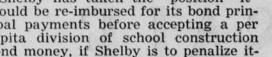
ONE YEARS ____ \$3.50

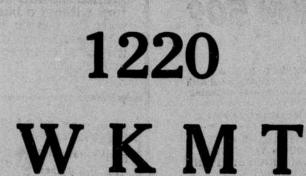
There are many, many different angles to this problem, relative payments of the several districts, question of whe-ther a county-wide issue could be passed, Shelby's feeling that with a portion of their debt re-paid they'd be getting the short end of the horn on a per capita division.

The county district is in the worse bind. It has its Number 3 school somewhat out on the limb in the plan to build two super high schools such as Shelby now has and Kings Mountain intends to attain. The county district also has the question of whether its citizens would support a two-plus million bond issue.

While it is easy to understand the Bookkeeping report that Shelby district would be paying more on the per capita divison formula, there may be a larger question involved. Education is a generic function of county government, just as in North Carolina, and there is some suggestion that Shelby, county seat and hub of the Cleveland wheel, is also the economic center of the county, with merchants benefitting from county-wide trade with industry's machines manned by citizens from all parts of Cleveland, not to mention others.

Shelby has taken the position it should be re-imbursed for its bond principal payments before accepting a per capita division of school construction bond money, if Shelby is to penalize itself financially on helping the county continue to shoulder the education burden.





It is less easy to see this plea, than to agree that Shelby may be re-buying a three-year interest bill it has already paid, not to mention the expenses of bond attorneys and election expense it shouldered alone.

Supt. Malcolm Brown, of the Shelby district, says frankly he doubts the county-wide program can be "sold" to Shelby citizens.

Conversely, the county is the basic home unit of government in North Carolina's scheme of operation, with cities junior thereto as children of the state. Cities are much more limited in the scope of their governmental functions than are counties. For example, cities are not permitted to expend tax funds for public welfare or for schools.

Long-term, if Shelby can see its way fit, it would be wise for these citizens to do perhaps more than their part to provide better education county-wide.

In turn, it seems logical for the Earl area to marry the Shelby school district as quickly as possible.

Kings Mountain district is nicely balanced from the standpoint of both geography and its tax valuation-pupil ratio. In turn, Kings Mountain school officials support the county-wide financing method in an effort to prevent the county schools from withering on the vine of less efficient and efficacious schooling.

According to the tentatively adopted city budget, previously commented upon, the city is planning to continue its prior policy of tight operations, pay-ment of bonded indebtedness without making new long-term debt, and investment of as much of its revenues in longterm improvements as possible.

How much had traffic increased during the time U. S. 29 by-passed Kings Mountain and had to be closed tempor-Mountain and had to be closed tempor-arily for further construction? These figures are likely available from the State Highway department, but just a-bout anybody along the King-Battle-ground route could answer "plenty". The through traffic gave Kings Moun-tain the appearance of a bustling metro-polis, rather than a North Carolina com-munity of 8,008 souls. willingness of some to pay their small share of the freight. However, they will also agree that government being generic, the deal should be equal for everyone.

Right-thinking citizens of the com-

munity will be sorry to learn of the un-

poses and the recreation commission

Slowly, the system has deteriorated to

the point, City Clerk Joe McDaniel es-

timates, that some 60 percent of over-

parking motorists honor the invitation

for a dime contribution, while 40 percent

doing the hard-pressed recreation com-

is beginning to develope that some form of force is going to have to be restored

and there is some favor of the Monroe

In these communities, the over-park-ing victim receives a ticket which, if

paid into a conveniently located deposit

box (on the meter stands) within 24

hours costs a quarter. If the "customer"

seven days, he's hailed into court.

mission treasury any service either.

T'aint right in principle, and it isn't

Some thinking among city officials

took over the management.

and Shelby systems.

Meantime, upping of the basic fee to a quarter would provide some needed cash for the recreation program.

Business and Trade

The world of business and trade is fascinating for those involved therein, but it is fast-moving, fast-changing and anyone in management must have auto-matic drive and high horsepower to keep up.

Items:

1) The steel industry is considering plans to establish foreign subsidiaries, as many companies in other fields have done.

2) Prosperous West Germany pinches itself in amazement at the progress made since World War II by chasing the aim of broad-spread material goods, ra-ther than the mis-guided patriotic themes which led them to defeat in two world fights.

3) Hong Kong is the outlet of Red China's cheap textiles which are flooding the American market, says Governor Sanford from Hawaii.

These are just a few.

Meantime, the minimum wage is rising in this nation which is fine in all but one direction, the increased pressure it will apply on United States business for trade abroad, where wage rates are low, lower and lowest, and where modern production methods are in some instances as good or better than those of the United States.

It would appear Mr. Curran, Mr. Rue-ther and other labor leaders could well do their members and the nation a benefit by concentrating on increasing wage scales in Japan, India, and other nations to make trading and traffic more possible.

West Germany's experience is intri-guing, indicating that better distribution of the world's goods might be the best deterrent to world-wide holocaust in spite of the conflicting political idealogies of capitalism, communism, colonialism, monarchy, and dictatorship.

Congratulations to Miss Helen Logan, newly elected district deputy grand matron, Order of Eastern Star, and to Mrs. Lena W. McGill, appointed after an in-terim absence to the board of trustees of Erskine college, where she had pre-viously served with distinction.

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The City of Kings Mountain in the coming year will dent its bonded indebtedness (genretire it. eral bonds and gas system rev-enue bonds) by \$40,000, a little better than four percent of the

total debt of \$960,000. But the interest tab is \$30,000. It's something like taking four steps forward and three backwards.

m-m

Needless to say, many projects are highly necessary and great expenditures must be handled via long-term financ-

m-m

However, it's a round-about way of saying that many folk feel that the so-called frills of government should be handled by public subscription rather than by tax funds.

m-m

Public recreation programs are one phase of government which the state Supreme Court has ruled a proper function of city government, though not a necessary one like water and sewer service.

ID-103

The Kiwanis Club launched a The Kriwanis Club faunched a project to provide some type of field house at city stadium, but it appears that the cost of the project will delay momentarily its fruition. Meantime, discus-sions are taking place among city and school officials and other civic clubs concerning the other civic clubs concerning the possibility of joint action to 1) improve city stadium in maj-or degree or 2) build another, the matter to be determined on cost, feasibility, and the many other factors involved.

m-m

The history of the stadium is that it started as a late-depression WPA project, didn't get completed before WPA went by the boards as World War II began.

m-m

One Kiwanian's reason for supporting the shower room project: "I used to play football and the players sure need a bathroom at half-time."

Ever since the UN was found-School officials say the levy ed there have been demands in School officials say the levy on equater or another for Char-next year may be reduced to cents and, by 1963, might down to about 29 cents. On the other hand if a county. On the other hand, if a county-wide consolidation of debt were approved and the suggtsttd \$4 1/2 Shellyr million bond issue passed, Shelby residents would face a levy of about 40 cents, some 11 cents

Also, the countywide debt would probably be for 20 years. This would mean Shelby resi. higher than they will pay if they keep the district debt. This dents would be paying for 23 steady interest in the UN that the years, since their bond issue is planter of a tree takes in its

already a year old and would be growth. Crisis impels sudden, intense attention to the UN's problems three years old by the time a countywide issue was sold.

three years old by the time a countywide issue was sold. County fiscal authorities also point out that the county would not materially benefit from the joining of the debt, since the county system can already borabout 40 cents. Kings Mountain district residents would have to pay perhaps as much as 49 cents per \$100 to get the funds they need separately, or some nine cents more than under a countywide levy. THERE WOULD be some benefit accruing to Shelby from a countywide consolidation of school debt. First, in case of emergency, the credit standing of the entire county could be placed at the disposal of the city system. Secondly since the total debt

Items of news about King Mountain area people and events taken from the 1951 files of the Kings Mountain Herald. Secondly, since the total debt would be much larger, a bigger portion would be retired each year, allowing county commis-sioners to authorize new bonds in

larger amounts without new elections. (State regulations provide that new bonds can be issued Friday for a week-long July 4th without new authorization in the same amount that bonds are reholiday.

without new authorization in the same amount that bonds are re-tired in a previous year Offhand, however, it appears that the benefits for Shelby do not nearly balance the penalties inherent in a joining of the debt. It is likely that Shelby residents, apprised of the facts, would vote a resounding "no" to a bond e-lection that might raise their school levy by 11 cents without attendant capital gain. Thus, the Shelby board under-standably leans to retaining the district debt rather than penaliz-ing its patrons and risking the defeat of a bond election held

Kings Mountain, N. C.

News & Weather every hour on the hour. Weather every hour on the half hour.

Fine entertainment in between

