



City of Greensboro

Melvin Municipal
Office Building
300 W. Washington Street
Greensboro, NC 27401

Agenda Report

File Number: 2026-117

Agenda Item# I.3.

Agenda Date: 2/17/2026. **Department:** Financial & Administrative Services
Meeting Type: Council Meeting **Category:** General Business Agenda

Title: 2026-117 Resolution Authorizing the Sale and Issuance of Limited Obligation Bonds for Improvements to the City's Coliseum Complex

Council Priority: Place an 'x' in the box.

- | | |
|--|--|
| <input type="checkbox"/> Safest City | <input type="checkbox"/> Most Skilled Workforce |
| <input type="checkbox"/> Easiest Place to Do Business | <input type="checkbox"/> Most Connected City |
| <input type="checkbox"/> Youth Sports Capital | <input checked="" type="checkbox"/> Hub of Recreation and Entertainment |
| <input type="checkbox"/> Abundance of Attainable Housing | <input checked="" type="checkbox"/> Other/Admin <u>Funding of Infrastructure</u> |

Council District: 1

Public Hearing: Yes

Advertising Date/By: 1/9/2026/by City Clerk

Contact 1 and Phone: Sarah Rupp, Ext. 4905

Contact 2 and Phone: Evelyn Johnson, Ext.2893

PURPOSE:

Resolution Approving and Authorizing the Sale and Issuance of Taxable Limited Obligation Bonds and the Execution and Delivery of a Sixth Supplemental Trust Agreement and Related Documents in Connection with the Financing of Various Improvements to the City's Coliseum Complex

BACKGROUND:

On January 20, 2026 the City Council held a public hearing and authorized the filing of a debt application with the Local Government Commission for the issuance of taxable limited obligation bonds to fund various improvements at the City's Coliseum Complex.

Planned improvements include upgrades to the Coliseum dressing rooms and concourse restrooms, renovations to the Special Event floors, elevator, and restrooms, repairs to Coliseum and Special Event Center exteriors, and the purchase and installation of a new sound system for the Coliseum. The interest on the installment financing will have a projected average interest rate of approximately 5.39%, maturing in 2046.

If approved by the Local Government Commission on March 3, 2026, bond sale will occur on March 26, 2026. Drafts of related bond documents may be reviewed at the following links:

Vision Statement: "A Community with Endless Economic Opportunities and Exceptional Quality of Life."

Sixth Supplemental Trust Agreement - <https://www.greensboro-nc.gov/home/showdocument?id=65672>

Bond Purchase Agreement - <https://www.greensboro-nc.gov/home/showdocument?id=65662>

Preliminary Official Statement - <https://www.greensboro-nc.gov/home/showdocument?id=65668>

Appendix A - <https://www.greensboro-nc.gov/home/showdocument?id=65660>

BUDGET IMPACT:

No property tax increase is expected to be needed to fund these improvements. Debt service will be included in the annual budget ordinance appropriations, funded by the City's 3% Hotel/Motel Occupancy Tax. Estimated interest for the Series is 5.39% with final maturity in 2046

ACCOUNT NUMBER:

206-10-1011011.6525

206-10-1011011.9012

525 - Various

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council approve the attached resolution to authorize the sale and issuance of Series 2026A Taxable Limited Obligation Bonds to fund various improvements to the City's Coliseum Complex and for execution of documents related to the financing.