

RESOLUTION OF THE CITY COUNCIL SUPPORTING QUARTERLY REPORTING  
REGARDING THE GREENSBORO COLISEUM BOND PROJECTS

WHEREAS, the City of Greensboro voters authorized the issuance of bonds in the amount of Twenty-One Million Dollars (\$21,000,000) for capital improvements associated with the Greensboro Coliseum Complex;

WHEREAS, the Greensboro Coliseum Complex serves as a major regional venue for sports, entertainment, tourism and economic development activity benefiting the residents of Greensboro and the surrounding region;

WHEREAS, the City Council recognizes the importance of transparency, fiscal accountability, and public confidence in the administration and expenditure of public bond funds;

WHEREAS, the City of Greensboro and the Office of the North Carolina State Auditor have developed a Memorandum of Understanding establishing a framework for the City to provide quarterly informational reports regarding the status of the bond-funded Coliseum improvement projects; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

1. Support for Transparency

The City Council of the City of Greensboro affirms its commitment to transparency and fiscal accountability in the administration of the \$21 million Greensboro Coliseum bond projects.

2. Quarterly Reporting

The City Council supports the City entering into a Memorandum of Understanding with the Office of the North Carolina State Auditor providing for the submission of quarterly informational reports regarding expenditures and project status associated with the bond-funded improvement.

3. Direction to Staff

The City Council directs the City Manager and appropriate City staff to implement the reporting framework established in the Memorandum of Understanding and to cooperate with reasonable requests for clarification consistent with applicable law.

4. Preservation of Legal Authority

Nothing in this Resolution shall be considered to alter the statutory authority in the Office of the State Auditor or the legal responsibilities of the City under North Carolina law.

5. Effective Date.

This resolution shall become effective upon adoption.

ADOPTED by the City Council of the City of Greensboro, North Carolina, this 17<sup>th</sup> day of March 2026.

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Mayor

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City Attorney

ATTEST:

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City Clerk