

## **ORDINANCE AMENDING COLISEUM IMPROVEMENTS BOND FUND**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

### **Section 1**

That the Coliseum Capital Improvements Bond Fund of the City of Greensboro is hereby amended, and:

That the appropriations be increased as follow:

| <b><u>Account</u></b> | <b><u>Description</u></b>        | <b><u>Amount</u></b> |
|-----------------------|----------------------------------|----------------------|
| 528-7501-03.6013      | Professional Services            | \$ 100,000           |
| 528-7501-03.6013      | Buildings                        | 400,000              |
| 528-7501.03.6019      | Other Improvements               | 1,000,000            |
| 528-7501.07.5821      | Interest Payments                | 508,504              |
| 528-7501.10.5613      | Maintenance & Repair - Buildings | 1,000,000            |
| 528-7501.11.5235      | Equipment                        | <u>2,400,000</u>     |
|                       | Total                            | \$5,408,504          |

and, that the following revenue finance these appropriations:

| <b><u>Account</u></b> | <b><u>Description</u></b>          | <b><u>Amount</u></b> |
|-----------------------|------------------------------------|----------------------|
| 528-7501-01.9206      | Transfer from Hotel/Motel Tax Fund | \$3,798,504          |
| 528-0000-00.8670      | Sales Tax – State                  | 290,000              |
| 528-0000-00.8671      | Sales Tax – County                 | 120,000              |
| 528-0000-00.8500      | Interest Income                    | 200,000              |
| 528-0000-00.8620      | Donations                          | <u>1,000,000</u>     |
|                       | Total                              | \$5,408,504          |

### **Section 2**

And, that the appropriations of the Hotel/Motel Tax Fund are increased, as follows

| <b><u>Account</u></b> | <b><u>Description</u></b>                 | <b><u>Amount</u></b> |
|-----------------------|---|----------------------|
| 206-1001-02.6528      | Transfer to Coliseum Capital Project Fund | \$3,798,504          |
| 206-1001-02.5831      | Bond Issue Expense                        | 75,000               |
| 206-1001-02.5899      | Payment to Escrow Agent                   | <u>45,525,000</u>    |
|                       | Total                                     | \$49,398,504         |

and, that the following revenue finance these appropriations:

| <u>Account</u>   | <u>Description</u>              | <u>Amount</u>    |
|------------------|---------------------------------|------------------|
| 206-1001-02.9000 | Installment Financing Agreement | \$43,798,504     |
| 206-1001-02.9004 | Proceeds from Refunding Bonds   | <u>5,600,000</u> |
|                  | Total                           | \$49,398,504     |

### **Section 3**

And, that this ordinance should become effective upon adoption.