

## GOVERNMENTAL FINANCIAL TRANSPARENCY

WHEREAS, Governmental entities use multiple methods to borrow money to finance public projects, governmental operations, obligations and policies. In every instance, governmental entities have identified why they want to borrow money; the amount of money they want to borrow; how the debt will be repaid; the source of the money needed to repay the debt and the total cost of the borrowing including interest and fees; examined an amortization schedule for each borrowing and have proved that the governmental entity has the financial ability to repay the debt. Unless a borrowing method requires voter approval by a referendum, governmental entities can borrow money at any time and for any purpose without voter approval; putting current and future taxpayers into a never-ending cycle of debt repayment and negatively impacting their quality of life; and

WHEREAS, Guilford County currently must pay \$3.4 Billion over the next 30 years to repay the \$1.7 Billion and \$300 Million school bonds; and

WHEREAS, Guilford County is currently considering borrowing \$572 Million for a new county governmental center; and

WHEREAS, Guilford County is considering borrowing an additional \$550 Million for the Guilford County schools; and

WHERE AS, these three borrowings by Guilford County Commissioners will require taxpayers and citizens of Guilford County to repay more than \$6 Billion over the next 30 years with an average yearly debt payment of \$200 Million; and

WHEREAS, this level of debt service will negatively impact and restrict the ability of Guilford County to provide basic needs and required services to the citizens and taxpayers of Guilford County without a tax hike; now therefore be it

**RESOLVED**, that the Guilford County Republican Party *strongly supports, recommends and urges* the North Carolina Legislature to REQUIRE that every governmental entity in North Carolina, hold Official Public Meetings and SHALL provide a detailed explanation of the need for the borrowing even if voter approval is not required; SHALL provide ALL of the specific terms, costs and conditions of the borrowing; SHALL identify the source of the funds that will be used to repay the debt now and in the future; SHALL identify any potential future costs or impacts to governmental operations the borrowing might cause; SHALL provide time in Official Public Meetings to hear Public Comments about each borrowing; and SHALL respond to and answer questions or comments from the citizens and taxpayers during the Public Comments period BEFORE that governmental entity borrows any money,

**BE IT FURTHER RESOLVED, that the Guilford County Republican Party submit a copy of this Resolution to the North Carolina Republican Party for consideration at the NCGOP State Convention.**

**Submitted by:**

**Kenneth A. Orms**

**Precinct H29B**

**Date Submitted: March 14, 2026**

**County Chair:**

Signature *Chris Meadows*

Printed Name Chris Meadows

Date April 3, 2026

**County Secretary**

Signature *Michelle C Bardsley*

Printed Name Michelle C Bardsley

Date April 2, 2026