

**CITY OF FAYETTEVILLE, NORTH CAROLINA
STATEMENT OF TOTAL ESTIMATED INTEREST PURSUANT TO THE
LOCAL GOVERNMENT BOND ACT, AS AMENDED**

I, Jay Toland, Chief Financial Officer of the City of Fayetteville, North Carolina (the “City”), having been designated by the City Council of the City (the “City Council”) to make and file with the City Clerk a statement of total estimated interest pursuant to The Local Government Bond Act, as amended, DO HEREBY CERTIFY as follows:

1. On June 27, 2022, the City Council introduced a bond order authorizing the issuance by the City of \$60,000,000 Public Safety Bonds, \$25,000,000 Streets, Sidewalk, and Connectivity Improvement Bonds, and \$12,000,000 Housing Bonds (collectively, the “Bonds”).

2. If the Bonds are duly authorized and issued, I have estimated that the total amount of interest to be paid by the City over the expected term of the Bonds to be \$45,832,238. Such estimate is based on the following assumptions:

(a) The Bonds will be issued in the aggregate principal amount of \$97,000,000 in three separate tranches of \$32,335,000, \$32,335,000, and \$32,330,000.

(b) Each issue of the Bonds will mature or be payable in twenty equal installments of principal payable annually, the first principal payment which will come due approximately one year after the date of the issuance of the Bonds.

(c) Each series of the Bonds will bear interest at 4.50% per annum, payable semi-annually. Such interest rate is a reasonably conservative estimate based on current market conditions and is used by the City for planning purposes.

The total estimated amount of interest on the Bonds over the expected terms of the Bonds is preliminary and for general purposes only. The City makes no assurances that the assumptions upon which such estimate is based will occur, and the occurrence of certain of such assumption is beyond the control of the City. Differences between the actual circumstances at the time the Bonds are issued and the assumptions set forth above could result in significant differences between the total amount of estimated interest and the total amount of actual interest to be paid on the Bonds if and when issued. The validity of the Bonds is not subject to challenge on the grounds that the actual interest to be paid on the Bonds when issued is different than the total amount of estimated interest on the Bonds set forth above.

Signed this 27th day of June, 2022.

Chief Financial Officer

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I, Pamela Megill, City Clerk of the City of Fayetteville, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of a statement of total estimated interest which was filed with me at a meeting of the City Council of said City held on June 27, 2022, after the introduction of an order authorizing bonds of said City, and that said statement is open to public inspection in my office.

WITNESS my hand and official seal of said City this 27th day of June, 2022.

City Clerk

[SEAL]