

**STATEMENT OF DISCLOSURE ON  
GENERAL OBLIGATION REFUNDING BONDS**

The Board of Commissioners of the County of Durham, North Carolina (the “*County*”) introduced the following bond order (the “*Bond Order*”) of the County at its April 13, 2026 meeting:

**“BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$240,000,000  
GENERAL OBLIGATION REFUNDING BONDS OF THE COUNTY OF DURHAM, NORTH  
CAROLINA”**

To satisfy the requirements of Section 159-55.1 of the General Statutes of North Carolina with respect to the proposed bonds to be issued under the Bond Order, the following statements of disclosure are made:

(1) An estimate of the total amount of interest that will be paid on the proposed bonds over the expected term of the bonds, if issued, is \$97,022,250. The estimate is based upon the following assumptions:

(i) the bonds will be issued in the aggregate principal amount of \$213,725,000 in July 2026;

(ii) the bonds will amortize in 20 equal annual principal installments beginning in the year after the assumed date of issuance of the bonds;

(iii) interest on the bonds will be paid in semiannual installments over the expected 20 year term of the bonds and will bear interest at an average fixed interest rate of 5.00% per annum (true interest cost of 3.628%).

(2) The proposed bonds will be used to refund all or a portion of the County’s General Obligation Public Improvement Bonds, Series 2014, General Obligation Refunding Bonds, Series 2016, and General Obligation Bond, Series 2023A. No increase in the property tax rate is estimated to be needed for the proposed bonds because the existing projected revenues are expected to be sufficient to pay the principal and interest on the proposed bonds.

(3) The County has no two-thirds bonds capacity available for the current fiscal year (Fiscal Year ending June 30, 2026).

The information contained herein is preliminary and is for general informational purposes only. There is no assurance that the assumptions on which this disclosure is based will occur, and the actual occurrence of certain of the assumptions is beyond the County’s control. Differences between the actual circumstances at the time the bonds are issued from the assumptions included in this disclosure could result in significant differences between the disclosures made herein and the actual occurrences. The validity of the bonds authorized by the Bond Order is not subject to challenge on the grounds that the actual occurrences when issued proved to be different than the disclosures set forth in this statement. This

statement will be filed with the North Carolina Local Government Commission and the Clerk to the Board, posted online on the County's website and maintained by the Clerk to the Board.

Dated: April 16, 2026



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Connecia Brown  
Assistant Chief Financial Officer  
County of Durham, North Carolina