

WHEREAS, certain findings of fact by the Board must be presented to enable the Local Government Commission of the State of North Carolina (the “*Commission*”) to make certain determinations as set forth in Article 4 of Chapter 159 of the General Statutes, Section 52, as amended.

NOW, THEREFORE, BE IT RESOLVED that the Board of the County of Durham, North Carolina, meeting in open session on April 13, 2026, has made the following factual findings in regard to this matter:

A. ***Facts Regarding Necessity of Proposed Financing.*** The proposed bonds are necessary and expedient to pay the costs of refunding the Refunded Bonds.

B. ***Facts Supporting the Amount of Bonds Proposed.*** The amount proposed is adequate and not excessive for the proposed purpose of the issue.

C. ***Past Debt Management Policies.*** The County’s debt management procedures and policies are good and have been carried out in compliance with law. The County employs a full-time Chief Financial Officer to oversee compliance with applicable laws relating to debt management. The Board requires annual audits of County finances. In connection with these audits, compliance with laws is reviewed. The County is not in default in any of its debt service obligations. The County Attorney reviews all debt-related documents for compliance with laws.

D. ***Past Budgetary and Fiscal Management Policies.*** The County’s budgetary and fiscal management policies have been carried out in compliance with laws. Annual budgets are closely reviewed by the Board before final approval of budget ordinances. Budget amendments changing a function total or between functions are presented to the Board at regular Board meetings. The Budget Officer presents financial information to the Board, which shows budget-to-actual comparisons on a quarterly basis and otherwise as the County Manager deems necessary or as a member of the Board may request. The Chief Financial Officer presents financial information to the Board as the County Manager deems necessary or as a member of the Board may request.

E. ***Retirement of Debt.*** The schedule for issuing the bonds does not currently require a property tax increase, but an increase in taxes, if any, necessary to service the proposed debt will not be

excessive. The schedule for issuance calls for issuing all of the bonds during calendar year 2026, but issuance may be delayed until such time as the County determines that the market is more favorable for the issuance of the bonds.

F. ***Reasonable Rates of Interest.*** The proposed bonds can be marketed at reasonable rates of interest.

G. ***Application to the Local Government Commission.*** The Chief Financial Officer is hereby directed to file with the Commission an application for its approval of the bonds hereinbefore described, on a form prescribed by the Commission, and (1) to request in such application that said Commission approve the County's use of Parker Poe Adams & Bernstein LLP, Raleigh, North Carolina, as bond counsel for the County, (2) to request in such application that the Commission approve the County's use of DEC Associates, Inc., as municipal advisor for the County, and (3) to state in such application such facts and to attach thereto such exhibits in regard to such bonds and the County and its financial condition as the Commission may require.

H. ***Estimated Interest.*** The assumptions used by the Chief Financial Officer in preparing the statement of disclosure to be filed with the Clerk to the Board pursuant to Section 159-55.1(a) of the General Statutes of North Carolina are reasonable.

I. ***Effective Date.*** This Resolution is effective immediately on its adoption.

On motion duly made and seconded, the foregoing resolution was adopted by the following vote:

AYES:

NAYS:

STATE OF NORTH CAROLINA)
)
COUNTY OF DURHAM) SS:

I, MONICA W. WALLACE, Clerk to the Board of Commissioners of the County of Durham, North Carolina, ***DO HEREBY CERTIFY*** the attached to be a true and correct copy of a Resolution entitled, **“RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DURHAM, NORTH CAROLINA MAKING CERTAIN STATEMENTS OF FACT CONCERNING PROPOSED BOND ISSUE”** adopted by the Board of Commissioners of the County of Durham, North Carolina at a regular meeting held on April 13, 2026.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said County, on April 13, 2026.

[SEAL]

Clerk to the Board of Commissioners
County of Durham, North Carolina