

**STATEMENT OF DISCLOSURES ON
GENERAL OBLIGATION BONDS**

The City Council of the City of Charlotte, North Carolina (the “City”) introduced and adopted the following bond order of the City at its June 22, 2026 meeting:

**“BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$59,000,000
GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA”**

Section 159-55.1 of the General Statutes of North Carolina requires the City’s finance officer to file with the City Clerk after the bond order is introduced and before the public hearing¹, a statement of disclosures stating the following: (1) an estimate of the total amount of interest that will be paid on the general obligation bonds over the expected term of the bonds, if issued, and a summary of the assumptions on which the estimate is based, (2) an estimate of the increase in property tax rate, if any, necessary to service the proposed debt, and (3) the amount of two-thirds bonds capacity the unit has available for the current fiscal year, if any.

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 referenced, in light of the fact that the proposed bonds are expected to be used to refund the City’s General Obligation Refunding Bonds, Series 2016A (the “2016A Bonds”) and is expected to result in debt service savings for the City, 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 \$14,824,334. The assumptions upon which the estimate is based are:

(i) that the bonds will be issued in the aggregate principal amount of \$54,925,000 in August, 2026;

(ii) that the bonds will amortize on July 1 of each year from July 1, 2027 to July 1, 2036 in a manner consistent with generating approximately annual level cash flow savings on a fiscal year-end basis without extending the final maturity of the 2016A Bonds to be refunded with the proceeds of the proposed bonds;

(iii) that the bonds will be issued on an original issue premium basis with coupons of 5.00% and an all-in true interest cost of 3.65%, which represents a bond structure and interest rate consistent with actual sales of comparable general obligation bonds recently sold in North Carolina.

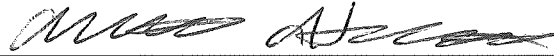
(2) No increase in the property tax rate is estimated to be needed for the proposed bonds because the existing projected revenues are expected to be sufficient to pay the principal and interest on the proposed bonds.

(3) The amount of two-thirds bonds capacity the City has available for the current fiscal year (Fiscal Year ending June 30, 2026) is \$0.00.

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 City’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 City Clerk, posted online on the City's website and maintained by the City Clerk.

June 23, 2026



Matthew Hastedt
Chief Financial Officer
City of Charlotte, North Carolina

¹ No public hearing is required pursuant to Section 159-68 of the General Statutes of North Carolina because the proposed bonds are refunding bonds that do not extend the final maturity of the debt or obligation to be refunded and the aggregate debt service over the life of the refunding bonds will be less than the aggregate debt service on the debt to be refunded.

