

**RESOLUTION OF THE FAYETTEVILLE PUBLIC WORKS COMMISSION TO FUND
PROJECTS PARTIALLY FUNDED BY STATE LOAN OFFERS WITH REVENUE
BONDS AND/OR OTHER SOURCES TO COMPLETE THE PROJECTS**

WHEREAS, the Fayetteville Public Works Commission (hereinafter, the "Commission") continues to adhere to a high standard of professional financial management to ensure adequate public infrastructure, economic development and services for its citizens; and

WHEREAS, the Commission developed and maintains a Ten-Year Capital Improvement Program plan ("CIP") based upon projected revenues, expenditures, financial forecasts and long-range funding capacity; and

WHEREAS, on June 10, 2026, the Commission adopted the Fiscal Years 2027-2036 CIP as its long-range capital planning document; and

WHEREAS, the Commission continues to plan for the PO Hoffer Water Treatment Plant and Glenville Lake Water Treatment Plant Post-Filter GAC Adsorption Facilities projects ("GAC" or "Projects") in the CIP as funded from both State Loans and Revenue Bonds; and

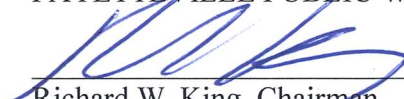
WHEREAS, the Commission intends to accept funding offers from the North Carolina Department of Environmental Quality totaling \$89 million for these Projects as currently before the Local Government Commission; and

WHEREAS, the total cost of the Projects is expected to exceed the amount of the proposed State Loan funding, requiring additional sources to ensure completion of the projects.

NOW THEREFORE BE IT RESOLVED BY THE COMMISSION THAT it hereby declares its intent to issue Revenue Bonds in the fall of 2027 to include an estimated \$66 million for GAC, or use in part other legally available sources as may be identified by Staff in place of or supplemental to Revenue Bond proceeds, as determined to be in the best interest of the Commission, for the purpose of ensuring the feasible completion of these Projects.

Adopted this 22nd day of July, 2026.

FAYETTEVILLE PUBLIC WORKS COMMISSION


Richard W. King, Chairman

ATTEST:


Donald L. Porter, Secretary