

SWORN STATEMENT OF DEBT

For the Town of Zebulon, North Carolina

I, Robert Fitts, being first duly sworn, do hereby state that I am the Finance Officer for the Town of Zebulon, North Carolina, that I have been designated by the Board of Commissioners of the Town of Zebulon, North Carolina, to make and file with the Town Clerk a sworn statement of debt, and that the following is the statement of debt for the Town of Zebulon, North Carolina, as shown by the books in my office, prepared in accordance with, and made pursuant to the requirements of, Section 159-55 of the North Carolina General Statutes.

A. Gross Debt

1. Outstanding debt evidenced by bonds:

<u>Purpose</u>	<u>Amount (\$)</u>
Water	
Sanitary Sewer	
Electric	
Gas	
Other (General Fund GO Bond)	1,000,000
<i>Total</i>	<u>\$1,000,000</u>

2. Bonds authorized by orders introduced but not yet adopted:

<u>Purpose</u>	<u>Amount (\$)</u>
Streets and Sidewalks	\$20,000,000
<i>Introduced 6/3/2024</i>	

Total **\$20,000,000**

3. Unissued bonds authorized by adopted orders:

Total **0**

4. Outstanding debt not evidenced by bonds:

<u>Purpose</u>	<u>Amount (\$)</u>
General Fund Installments (2013-2024)	\$1,064,164
<i>Total</i>	<u>\$1,064,164</u>

Total Gross Debt (sum of 1 through 4) **\$22,064,164**

B. Deductions from Gross Debt

1. Funding and refunding bonds authorized by orders introduced but not yet adopted (<i>"funding bonds" are bonds issued to provide money to pay a pre-existing obligation, such as a judgment against you in a lawsuit</i>)	\$ 0
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2. Funding and refunding bonds authorized but not yet issued.	\$ 0
3. Amounts held in sinking funds or otherwise for the payment of any part of the principal of gross debt, other than debt incurred for water, gas, electric light or power purposes or sanitary sewer purposes (to the extent deductible under Section 159-55(b) of the General Statutes), or two or more of these purposes.	\$ 0
4. Bonded debt included in gross debt and incurred, or to be incurred, for water, gas or electric light or power purposes, or any two or more of such purposes.	\$ 0
5. Bonded debt included in gross debt and incurred, or to be incurred, for sanitary sewer purposes (to the extent deductible under Section 159-55(b) of the General Statutes).	\$ 0
6. Uncollected special assessments levied for local improvements for which any part of gross debt (that is not otherwise deducted) was or is to be incurred, to the extent that the special assessments will be applied, when collected, to the payment of any part of the gross debt.	\$ 0

7. Estimate of special assessments to be levied for local improvements for which any part of gross debt (that is not otherwise deducted) was or is to be incurred, to the extent that the special assessments will be applied, when collected, to the payment of any part of the gross debt.	\$ 0
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Total deductions (Sum of 1 through 7) \$ 0

C. Net Debt, <i>being the difference between Total Gross Debt (A) and Total Deductions (B).</i>	\$ 22,064,164
D. Assessed Value of property subject to taxation, <i>being the value from which the assessed value last fixed for taxation was computed, as revealed by the County tax records.</i>	\$2,555,000,000
E. Percentage <i>that Net Debt bears to the appraised value of property subject to taxation.</i>	0.86%
F. Estimated Total Amount of Interest that will be paid on the bonds over the expected term of the bonds.	\$11,222,400

WITNESS my signature this 4th day of June, 2024.

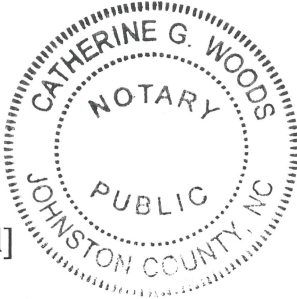
Robert Fitts

Robert Fitts
Finance Officer
Town of Zebulon, North Carolina

STATE OF NORTH CAROLINA

WAKE COUNTY

Subscribed and sworn before me this 4th day of June, 2024.



[Seal]

CATHERINE G. WOODS *Cath G Woods*
Notary Public

My commission expires 07-10-2027.

The undersigned Town Clerk of the Town of Zebulon, North Carolina, certifies that the foregoing is a true copy of a statement which was filed with me on June 4, 2024, after the introduction of, and before the public hearing on, an order authorizing streets and sidewalks bonds of the Town of Zebulon, North Carolina, and that said statement is open to public inspection in my office.



Lisa W. Markland

Lisa Markland

Town Clerk

Town of Zebulon, North Carolina