

**CITY OF HIGH POINT, NORTH CAROLINA  
STATEMENT OF TOTAL ESTIMATED INTEREST PURSUANT TO THE  
LOCAL GOVERNMENT BOND ACT, AS AMENDED**

I, Jeffrey A. Moore, Financial Services Director of the City of High Point, North Carolina (the "City"), having been designated by the City Council of the City (the "City Council") to make and file with the City Clerk a statement of total estimated interest pursuant to The Local Government Bond Act, as amended, DO HEREBY CERTIFY as follows:

1. On September 6, 2016, the City Council introduced and adopted a bond order authorizing the issuance by the City of \$25,000,000 General Obligation Refunding Bonds (the "Bonds").

2. If the Bonds are duly authorized and issued, I have estimated that the total amount of interest to be paid by the City over the expected term of the Bonds to be \$6,170,800. Such estimate is based on the following:

(a) The Bonds will be issued on November 1, 2016 in the aggregate principal amount of \$20,110,000.

(b) The Bonds will be sold with original issue premium of \$3,724,969.30.

(c) The Bonds will mature annually on March 1, \$5,000 2017, \$835,000 2018, \$1,600,000 2019, \$1,885,000 2020 to 2021, inclusive, \$1,855,000 2022, \$1,845,000 2023, \$1,820,000 2024, \$1,865,000 2025, \$1,910,000 2026 to 2028, inclusive, and \$785,000 2029.

(d) The Bonds maturing on or after March 1, 2028 will be subject to optional redemption on any date on or after March 1, 2027 at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date.

(e) The Bonds will bear interest at various coupon rates resulting in a true interest cost of 1.67%. Such true interest cost is a conservative fair market estimate of interest rate(s) to be borne by the Bonds and used by the City for planning purposes. Interest on the Bonds will be payable semiannually on each March 1 and September 1, beginning March 1, 2017.

The total estimated amount of interest on the Bonds over the expected term of the Bonds is preliminary and for general purposes only. The City makes no assurances that the assumptions upon which such estimate is based will occur, and the occurrence of certain of such assumption is beyond the control of the City. Differences between the actual circumstances at the time the Bonds are issued and the assumptions set forth above could result in significant differences between the total amount of estimated interest and the total amount of actual interest to be paid on the Bonds if and when issued. The validity of the Bonds is not subject to challenge on the grounds that the actual interest to be paid on the Bonds when issued is different than the total amount of estimated interest on the Bonds set forth above.

Signed this 6 day of September, 2016.

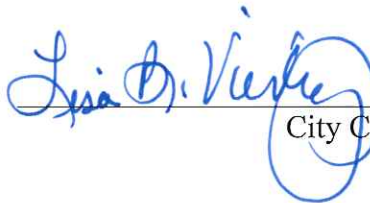


Financial Services Director

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I, Lisa B. Vierling, City Clerk of the City of High Point, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of a statement of total estimated interest which was filed with me at a meeting of the City Council of said City held on September 6, 2016, after the introduction of an order authorizing bonds of said City, and that said statement is open to public inspection in my office.

WITNESS my hand and official seal of said City this 6<sup>th</sup> day of September, 2016.



City Clerk

