

There came on for consideration at a duly constituted meeting of the Mayor and Members of the City Council of the City of Hattiesburg, Mississippi, held on the 6th day of **November, 2018**, the following Resolution:

RESOLUTION 2018-180

**RESOLUTION FINDING AND DETERMINING THAT THE
RESOLUTION ADOPTED ON OCTOBER 2, 2018, WAS DULY
PUBLISHED AS REQUIRED BY LAW; THAT NO SUFFICIENT
PROTEST DESCRIBED IN SAID RESOLUTION HAS BEEN FILED BY
THE QUALIFIED ELECTORS; AND FOR RELATED PURPOSES.**

WHEREAS, the Mayor and the City Council of the City of Hattiesburg, Mississippi (the "**Governing Body**" of the "**City**"), does hereby find, determine, adjudicate, and declare as follows:

1. Heretofore, on October 2, 2018, the Governing Body adopted a resolution entitled "**RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HATTIESBURG, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION BONDS OF THE CITY AND/OR A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED FORTY-FIVE MILLION DOLLARS (\$45,000,000) TO RAISE MONEY FOR THE PURPOSE OF (I) CONSTRUCTING, IMPROVING OR PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS OR PUBLIC PARKING FACILITIES, AND PURCHASING LAND THEREFOR; (II) ERECTING, REPAIRING, IMPROVING, ADORNING, EQUIPPING AND FURNISHING MUNICIPAL BUILDINGS, AND PURCHASING BUILDINGS AND LAND THEREFOR; (III) PROTECTING A MUNICIPALITY, ITS STREETS AND SIDEWALKS FROM OVERFLOW, CAVING BANKS AND OTHER LIKE DANGERS; (IV) CONSTRUCTING BRIDGES AND CULVERTS; AND (V) FOR OTHER AUTHORIZED PURPOSES UNDER MISSISSIPPI CODE ANN. SECTIONS 21-33-301 *ET SEQ.*, AND SECTIONS 31-25-1 *ET SEQ.*, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME, INCLUDING FUNDING CAPITALIZED INTEREST, IF APPLICABLE AND PAYING THE COSTS OF BORROWING, INCLUDING ANY COSTS FOR BOND INSURANCE PREMIUM, IF APPLICABLE; DIRECTING THE PUBLICATION OF A NOTICE OF SUCH INTENTION; AND FOR RELATED PURPOSES**" (the "**Intent Resolution**") indicating its intent to (a) issue general obligation bonds of the City, in one or more series, and/or (b) issue a general obligation bond of the City, in one or more series, to be sold to the Mississippi Development Bank, all in a total aggregate principal amount not to exceed Forty-Five Million Dollars (\$45,000,000), as authorized by the Act for the purposes of providing funds for the Project (as defined herein), and fixed 4:00 o'clock p.m. on November 6, 2018, as the date and hour for any protest to be made and filed against the issuance of such general obligation bonds and/or general obligation bond as described in the Intent Resolution.

2. As required by law and as directed by the Intent Resolution, said Intent Resolution was published once a week for at least three (3) consecutive weeks in *The Hattiesburg Post*, a newspaper published in the City, and having a general circulation in the City, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, the first publication having been made not less than twenty-one (21) days before November 6, 2018, and the last publication to be not more than seven (7) days prior to such date, said notice was published in said newspaper on October 11, 18, 25 and November 1, 2018, as evidenced by the publisher's affidavit heretofore presented and attached hereto as **EXHIBIT A**.

3. On or prior to 4:00 o'clock p.m. on November 6, 2018, no written protest against the issuance of such general obligation bonds and/or general obligation bond as described in the Intent Resolution, had been filed or presented by qualified electors of the City with the Clerk in his office located in City Hall.

4. The Governing Body did meet on November 6, 2018 and does hereby find, determine and adjudicate that no protest against such general obligation bonds and/or general obligation bond as described in the Intent Resolution has been duly filed.

5. The Governing Body is now authorized and empowered by the provisions of Sections 21-33-301 *et seq.*, Mississippi Code of 1972, as amended (the "**City Bond Act**") and Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (the "**Bank Act**" and together with the City Bond Act, the "**Act**"), and other applicable laws of the State of Mississippi, to issue general obligation bonds of the City, in one or more series, and/or a general obligation bond of the City for sale to the Mississippi Development Bank, in one or more series, all as described in the Intent Resolution, in a total aggregate principal amount of not to exceed \$45,000,000 without any election on the question of the issuance thereof at any time within a period of two (2) years after November 6, 2018.

5. The amount of the general obligation bonds and/or general obligation bond so proposed to be issued, when added to the outstanding indebtedness of the City, will not exceed any constitutional or statutory limitation of indebtedness.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY AS FOLLOWS:

SECTION 1. That the Governing Body is now authorized and empowered by the Act to issue the general obligation bonds and/or a general obligation bond as described in the Intent Resolution, in one or more series, all in the maximum principal amount of not to \$45,000,000 for the purpose set forth therein, including, but not limited to, (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning, equipping and furnishing municipal buildings, and purchasing buildings and land therefor; (iii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (iv) constructing bridges and culverts; and (v) for other authorized purposes under the City Bond Act and the Bank Act, including paying for the cost of such borrowing, including funding capitalized interest, if applicable and paying for bond insurance premium, if applicable (the "**Project**").

SECTION 2. The general obligation bonds and/or general obligation bond as described in the Intent Resolution shall be issued and offered for sale in accordance with the further orders and directions of this Governing Body.

[Remainder of page left blank intentionally.]

The above and foregoing Resolution, after having been first reduced to writing, was introduced by Council Member George seconded by Council Vice President Dryden, and was adopted by the following vote, to wit:

YEAS:

George
Delgado
Carroll
Dryden
Brown

NAYS:

None

ABSENT:

None

The President thereby declared the motion carried and the Resolution adopted this the 6th day of November, 2018.

(SEAL)

ATTEST:


CLERK OF COUNCIL

ADOPTED:


PRESIDENT

The above and foregoing Resolution, having been submitted to and approved by the Mayor, this the 6th day of November, 2018.

ATTEST:


CITY CLERK

APPROVED:


MAYOR

EXHIBIT A
PROOF OF PUBLICATION

The PineBelt NEWS

(formerly The Lamar Times, The Petal News, The Hattiesburg Post)

103 N. 40th Ave. • Hattiesburg, MS 39401

(601) 268-2331 tel • (601) 268-2965 fax

Proof of Publication

THE STATE OF MISSISSIPPI, LAMAR COUNTY, FORREST COUNTY
Personally appeared before me, the undersigned Legal Advertising
Clerk for The PINE BELT NEWS, a weekly newspaper published in
Lamar County and Forrest County, Mississippi, who, being duly
sworn, says that the notice, a true copy of which is hereto an-
nexed, appeared in the issues of said newspaper as follows:

Total # of Words: 1,975 Published 4 times

Date 1st Published: 10.11.18 Amt: 237.00

Date 2nd Published: 10.18.18 Amt: 197.50

Date 3rd Published: 10.25.18 Amt: 197.50

Date 4th Published: 11.01.18 Amt: 197.50

Date 5th Published: _____ Amt: _____

Subtotal Printer's Fee: 829.50

Proof of Publication Fee: 3.00

TOTAL: 832.50

(signed) _____

The PINE BELT NEWS

Sworn to and subscribed before me in my presence, this
day of November, 2018, a Notary Public in
and for the County of Lamar, State of Mississippi.

(signed) _____

Notary Public
D. A. TAFSON

Commission Expires
Oct 4, 2019

FOR OFFICE USE ONLY:

- ☐ Em P: 10.05.18
☐ App: _____
☐ File Title: _____
☐ Invoice #: 92376
☒ Inv. Crt/Mtd: _____
☐ Pymt Rec'd: _____
☐ POP sent: _____

NOTICE OF RESOLUTION OF INTENT

The Mayor and the City Council of the City of Hattiesburg, Mississippi (the "Governing Body"), acting for and on behalf of the City of Hattiesburg, Mississippi (the "City") look up for consideration the matter of providing financing for certain capital improvements of the City, and after a discussion of the subject matter, the following resolution was presented for consideration:

RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HATTIESBURG, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION BONDS OF THE CITY AND/OR A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED FORTY-FIVE MILLION DOLLARS (\$45,000,000) TO RAISE MONEY FOR THE PURPOSE OF (I) CONSTRUCTING, IMPROVING OR PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS OR PUBLIC PARKING FACILITIES, AND PURCHASING LAND THEREFOR, (II) ERECTING, REPAIRING, IMPROVING, ADORNING, EQUIPPING AND FURNISHING MUNICIPAL BUILDINGS, AND PURCHASING BUILDINGS AND LAND THEREFOR, (III) PROTECTING A MUNICIPALITY, ITS STREETS AND SIDEWALKS FROM OVERFLOW, CAVING BANKS AND OTHER LIKE DANGERS, (IV) CONSTRUCTING BRIDGES AND CULVERTS, AND (V) FOR OTHER AUTHORIZED PURPOSES UNDER MISSISSIPPI CODE ANN. SECTIONS 21-33-301 ET SEQ. AND SECTIONS 31-25-1 ET SEQ. AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME, INCLUDING FUNDING CAPITALIZED INTEREST IF APPLICABLE AND PAYING THE COSTS OF BORROWING INCLUDING ANY COSTS FOR BOND INSURANCE PREMIUM, IF APPLICABLE; DIRECTING THE PUBLICATION OF A NOTICE OF SUCH INTENTION, AND FOR RELATED PURPOSES.

WHEREAS the Governing Body, acting for and on behalf of the City hereby finds, determines, adjudicates and declares as follows:

The City is authorized by Sections 21-33-301 et seq., Mississippi Code of 1972, as amended and/or supplemented from time to time (the "City Bond Act") to issue general obligation bonds for the purposes set forth therein, including, but not limited to, (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; (ii) erecting, repairing, improving, adorning, equipping and furnishing municipal buildings, and purchasing buildings and land therefor; (iii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (iv) constructing bridges and culverts; and (v) for other authorized purposes under the City Bond Act and Sections 31-25-1 et seq.

Mississippi Code of 1972, as amended and supplemented from time to time (the "Bank Act" and together with the City Bond Act, the "Act"), including funding capitalized interest, if applicable and paying the costs of borrowing, including any costs for bond insurance premium, if applicable (the "Project").

The Governing Body, acting for and on behalf of the City, is also authorized under the City Bond Act and the Bank Act, and other applicable laws of the State of Mississippi (the "State"), to issue a general obligation bond of the City to be sold to the Mississippi Development Bank (the "Bank") to finance the costs of the Project.

The Project is in accordance with and in furtherance of the provisions of the Act.

The Governing Body is authorized to provide financing for the costs of the Project (a) through the issuance of general obligation bonds of the City, in one or more series, (the "Bonds") pursuant to the City Bond Act, and/or (b) through the issuance of a general obligation bond of the City, in one or more series, to be sold to the Bank (the "City Bond") pursuant to the Act, all in a total aggregate principal amount of not to exceed Forty-Five Million Dollars (\$45,000,000).

As of October 2, 2018, the assessed value of all taxable property within the City, according to the last completed assessment for taxation, is \$481,363,557, and the City has outstanding bonded indebtedness as subject to the fifteen percent (15%) debt limit prescribed by Section 21-33-303 of the City Bond Act, in the amount of \$13,955,000, and outstanding bonded and floating indebtedness as subject to the twenty percent (20%) debt limit prescribed by Section 21-33-303 of the City Bond Act (which amount includes the sum set forth above subject to the fifteen percent (15%) debt limit), in the amount of \$13,955,000.

The Bonds and/or the City Bond, when added to the outstanding bonded indebtedness of the City, including any indebtedness of the City issued subsequent to the adoption of this resolution but prior to the issuance of the Bonds and/or the City Bond, will not result in bonded indebtedness, exclusive of indebtedness not subject to the aforesaid fifteen percent (15%) debt limit, of more than fifteen percent (15%) of the assessed value of all taxable property within the City, and will not result in indebtedness, both bonded and floating, exclusive of indebtedness not subject to the aforesaid twenty percent (20%) debt limit, in excess of twenty percent (20%) of the assessed value of all taxable property within the City, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the City.

There has been no increase in said bonded and floating general obligation indebtedness of the City since October 2, 2018.

It is necessary for the health and well-being of the citizens of the City and it would be in the best interest of the City for the Governing Body to provide financing for the costs of the Project by borrowing money through the issuance of the Bonds and/or the City Bond, all in accordance with the City Bond Act and/or the Bank Act.

The Governing Body is authorized and

empowered by the City Bond Act and/or the Bank Act to issue the Bonds and/or the City Bond for the purposes as hereinafter set forth and there are no other available funds on hand or available from regular sources of income for such purposes.

The City reasonably expects that it will incur expenditures prior to the issuance of the Bonds and/or the City Bond which it intends to reimburse with the proceeds of the Bonds and/or the City Bond upon the issuance thereof. This declaration of official intent to reimburse expenditures made prior to the issuance of the Bonds and/or the City Bond in anticipation of the issuance of the Bonds and/or the City Bond is made pursuant to Department of Treasury Regulations Section 1.150-2 (the "Reimbursement Regulations"). The Project for which such expenditures are made is the same as described herein. The maximum principal amount of debt expected to be issued for the Project is the amount herein set forth.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY, ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:

The Governing Body, acting for and on behalf of the City, hereby declares its intention to issue and sell the Bonds and/or the City Bond, in one or more series, in the total principal amount not to exceed Forty-Five Million Dollars (\$45,000,000).

The Bonds and/or the City Bond are to be issued to raise money for the purpose of financing the Project in accordance with the Act.

The Bonds and/or the City Bond may be issued in one or more series and, if issued, will be general obligations of the City payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate, or amount upon all the taxable property within the geographical limits of the City; provided, however, that such tax levy for any year shall be abated pro tanto to the extent the City on or prior to September 1 of that year has transferred money to the bond fund of the Bonds and/or the City Bond, as applicable, or has made other provisions for funds, to be applied toward the payment of the principal of and interest on the Bonds and/or the City Bond, as applicable, due during the ensuing fiscal year of the City, in accordance with the provisions of the bond resolution adopted by the Governing Body in connection with the issuance of the Bonds and/or the City

Bond.

The Governing Body proposes to direct the issuance of all or any portion of the Bonds and/or the City Bond in the amount and for the purposes and secured as aforesaid at a meeting of the Governing Body to be held at its usual meeting in City Hall, located at 200 Forrest Street, Hattiesburg, Mississippi, at the hour of 6:00 o'clock p.m. on November 6, 2018, or at some meeting or meetings subsequent thereto; provided, however, that if ten percent (10%) of the qualified electors of the City or fifteen hundred (1,500), whichever is less, shall file a written protest with the City Clerk of the City (the "City Clerk") in his office located in City Hall, against the issuance of the Bonds and/or the City Bond on or before 4:00 o'clock p.m. on November 6, 2018, then the Bonds and/or the City Bond shall not be issued unless approved at an election on the question thereof called and held as is provided by law; provided, further that if no protest is filed, then the Bonds and/or the City Bond may be issued and sold in one or more series without an election on the question of the issuance thereof at any time within a period of two (2) years after November 6, 2018.

This resolution shall be published once a week for at least three (3) consecutive weeks in The Hattiesburg Post, a newspaper published in and having general circulation in the City and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended and supplemented from time to time. The first publication of this resolution shall be made not less than twenty-one (21) days prior to the date fixed herein, and the last publication shall be made not more than seven (7) days prior to such date.

The City Clerk of the Governing Body shall be and is hereby directed to procure from the publisher of the aforesaid newspaper the customary proof of the publication of this resolution and have the same before the Governing Body on the date and hour specified in Section 4 hereof.

The City reasonably expects that it will incur expenditures prior to the issuance of the Bonds and/or the City Bond which it intends to reimburse with the proceeds of the Bonds and/or the City Bond upon the issuance thereof. This declaration of official intent to reimburse expenditures made prior to the issuance of the Bonds and/or the City Bond in anticipation of the issuance of the Bonds and/or the City Bond is made pursuant to the Reimbursement Regulations. The Project for which such expenditures are made is the same

as described herein. The maximum principal amount of debt expected to be issued for the Project is the amount herein set forth.

If any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein.

The above and foregoing resolution, after having been first reduced to writing, was introduced by Councilperson Dryden, seconded by Councilperson George and was adopted by the following roll call vote, to wit:

YEAS:

Councilperson Jeffrey George
Councilperson Deborah Delgado
Councilperson Carter Carroll
Councilperson Mary Dryden
Councilperson Nicholas Brown

NAYS:

ABSENT:

The President thereby declared the motion carried and the Intent Resolution adopted this the 2nd day of October, 2018.

(SEAL)

ATTEST

/s/ Ronda S. Cole
CLERK OF COUNCIL

ADOPTED:

/s/ Carter Carroll
PRESIDENT

The above and foregoing Intent Resolution having been submitted to and approved by the Mayor, this the 2nd day of October, 2018.

/s/ Kemas Eaton
CITY CLERK
/s/ Toby Barker
MAYOR

Published on Oct 11th, Oct 18th, Oct 25th and Nov 1st, 2018.