

RESOLUTION FINDING AND DETERMINING THAT THE RESOLUTION ADOPTED ON MARCH 17, 2026, WAS DULY PUBLISHED AS REQUIRED BY LAW; THAT NO SUFFICIENT PROTEST DESCRIBED IN SAID RESOLUTION HAS BEEN FILED BY THE QUALIFIED ELECTORS OF THE CITY OF TUPELO, MISSISSIPPI; AND FOR RELATED MATTERS.

WHEREAS, the Mayor and the City Council (the "**Governing Body**") of the City of Tupelo, Mississippi (the "**City**"), acting for and on behalf of the City, hereby finds, determines, adjudicates and declares as follows:

1. The Governing Body of 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 and equipping municipal buildings and purchasing buildings and land therefor; (iii) purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; (iv) purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; (v) erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; (vi) establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; (vii) protecting a municipality, its streets and sidewalks from overflow, caving banks and other like dangers; (viii) constructing bridges and culverts; (ix) purchasing machinery and equipment, including motor vehicles weighing not less than twelve thousand (12,000) pounds, which have an expected useful life in excess of ten (10) years which expected useful life shall exceed the life of the bonds financing such purchase; and (x) for other authorized purposes under the City Bond Act, including funding capitalized interest, if applicable, and paying the costs of such borrowing (collectively, the "**Project**").

2. The Governing Body of the City is also authorized under 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**"), 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.

3. The Governing Body of the City adopted a resolution on March 17, 2026 (the "**Intent Resolution**"), wherein the Governing Body indicated its intent to provide financing for the costs of the Project either (a) through the issuance of general obligation bonds of the City, in one or more taxable or tax-exempt series, in a total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000) (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 taxable or tax-exempt series, to be sold to the Bank (the "**City Bond**") in a total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000), and fixed 4:00 o'clock p.m. on April 21, 2026, as the date and hour for any written protest to be made and filed against the issuance of the Bonds and/or the City Bond, as described in the Intent Resolution.

4. 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 *Northeast Mississippi Daily Journal*, 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 April 21, 2026, and the last publication to be not more than seven (7) days prior to such date, said notice was published in said newspaper on March 26, 2026, and April 2, 9, and 16, 2026, as evidenced by the publisher's affidavit heretofore presented and attached hereto as **EXHIBIT A**.

5. On or prior to 4:00 o'clock p.m. on April 21, 2026, no written protest against the issuance of the Bonds and/or the City Bond as described in the Intent Resolution, had been filed or presented by qualified electors of the City with the City Clerk of the City (the "**City Clerk**") in her office located at 71 East Troy Street, Tupelo, Mississippi, as required by the Intent Resolution.

6. The Governing Body did meet at its usual meeting place in in City Hall, located at 71 East Troy Street, Tupelo, Mississippi, at the hour of 6:00 o'clock p.m. on April 21, 2026, and the Governing Body does hereby find, determine and adjudicate that no written protest against the issuance of the Bonds and/or the City Bond, as described in the Intent Resolution, had been duly filed with the City Clerk on or before 4:00 o'clock p.m. on April 21, 2026, as required by the Intent Resolution.

7. The Governing Body is now authorized and empowered by the provisions of the Act and other applicable laws of the State, to issue the Bonds and/or the City Bond, as described in the Intent Resolution, in one or more taxable or tax-exempt series, all in a total aggregate principal amount of not to exceed \$10,000,000 without any election on the question of the issuance thereof at any time within a period of two (2) years after April 21, 2026.

8. The amount of Bonds and/or the City 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 OF THE CITY AS FOLLOWS:

SECTION 1. That the Governing Body is now authorized and empowered to issue the Bonds and/or the City Bond, in one or more taxable or tax-exempt series, in the total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000) for the Project, as described in the Intent Resolution.

SECTION 2. The Bonds and/or the City Bond may be issued in one or more taxable or tax-exempt 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, 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 due during the ensuing fiscal year of the City, in accordance with the provisions of any bond resolution adopted by the Governing Body in connection with the issuance of the Bonds and/or the City Bond.

SECTION 3. The Bonds and/or the City Bond shall be issued and offered for sale in accordance with further orders and directions of this Governing Body.

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

YEAS:

NAYS:

ABSENT:

The President thereby declared the motion carried and the resolution adopted, this the 21st day of April 2026.

ATTEST:

ADOPTED:

/s/ _____
CLERK OF COUNCIL

/s/ _____
PRESIDENT

The above and foregoing resolution having been submitted to and approved by the Mayor this the 21st day of April 2026.

/s/ _____
CITY CLERK

/s/ _____
MAYOR

EXHIBIT A
PROOF OF PUBLICATION