

ORDER

**AN ORDER OF THE GOVERNING AUTHORITIES OF THE CITY OF TUPELO
AUTHORIZING THE CLOSURE OF THE 2011 GENERAL OBLIGATION BOND
FUND**

WHEREAS, the Governing authorities of the City of Tupelo are granted with the authority for the care, management and control of the municipal affairs and its property and finances pursuant to Miss. Code Ann. § 21-7-5 (1972, as amended); and

WHEREAS, the City of Tupelo, Mississippi, at a regular meeting of the City Council on November 1, 2011, declared its intent to issue General Obligation Bonds, Series 2011, in a principal amount not to exceed Three Million Nine Hundred Ninety-five Thousand Dollars (\$3,995,000) for certain infrastructure improvements as declared in the intent; and

WHEREAS, the City of Tupelo by and through its governing authorities, did on December 6, 2011, issue general obligation bonds in accordance with its stated intent and the laws of the State of Mississippi and did create the 2011 Bond Fund and establish that the monies deposited into the Fund shall be used for the payment of principal and interest due on the bonds; and

WHEREAS, all payments of principal and interest owed from the 2011 Bond Fund for the repayment of General Obligation Bonds have been made in accordance with the terms of the City's stated intent; and

WHEREAS, the 2011 Bond Fund is no longer needed for any municipal or related purpose.

NOW, THEREFORE, the Mayor and City Council of the City of Tupelo order the following:

1. The prefatory findings are hereby adopted and found to be in accordance with the warranted and necessary exercise of municipal authority under the laws of the State of Mississippi.
2. The 2011 Bond Fund is no longer needed for any of its stated purposes and shall be closed.
3. The Mayor and/or City Clerk are empowered to execute all documents and agreements necessary to effectuate the terms of this order.

After a full discussion of this matter, Council Member _____ moved that the foregoing Order be adopted and said motion was seconded by Council Member _____ and upon the question being put to a vote, the results were as follows:

Councilmember Mims voted	_____
Councilmember L. Bryan voted	_____
Councilmember Beard voted	_____
Councilmember Davis voted	_____

Councilmember Palmer voted _____
Councilmember Gaston voted _____
Councilmember Jones voted _____

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the order adopted.

WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the Tupelo City Council on this the ____ day of _____ 2022.

LYNN BRYAN, Council President

ATTEST:

MISSY SHELTON, Council Clerk

TODD JORDAN, Mayor

DATE