The Board of Supervisors (the "**Governing Body**") of Oktibbeha County, Mississippi (the "**County**"), took up for consideration the matter of issuing General Obligation Road and Bridge Bonds, Series 2014, of said County. After a discussion of the subject, Supervisor ______________________ offered and moved the adoption of the following resolution:

RESOLUTION DECLARING THE INTENTION OF THE BOARD OF SUPERVISORS (THE "GOVERNING BODY") OF OKTIBBEHA COUNTY, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION ROAD AND BRIDGE BONDS, SERIES 2014, OF OKTIBBEHA COUNTY, MISSISSIPPI (THE "COUNTY"), IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED SIX MILLION DOLLARS ($6,000,000) TO RAISE MONEY FOR THE PURPOSE OF PROVIDING FUNDS FOR CONSTRUCTING, RECONSTRUCTING, AND REPAIRING ROADS, HIGHWAYS AND BRIDGES, AND ACQUIRING THE NECESSARY LAND, INCLUDING LAND FOR ROAD-BUILDING MATERIALS, ACQUIRING RIGHTS-OF-WAY THEREFOR; AND THE PURCHASE OF HEAVY CONSTRUCTION EQUIPMENT AND ACCESSORIES THERETO REASONABLY REQUIRED TO CONSTRUCT, REPAIR AND RENOVATE ROADS, HIGHWAYS AND BRIDGES AND APPROACHES THERETO WITHIN THE COUNTY; DIRECTING PUBLICATION OF NOTICE OF SUCH INTENTION; AND RELATED MATTERS.

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

1. The County is authorized by Section 19-9-1 *et seq.*, Mississippi Code of 1972, as amended and/or supplemented from time to time (the "**Act**"), to issue bonds hereinafter proposed to be issued for the purposes and the amounts set forth in paragraph 2 of this preamble.

2. It is necessary and in the public interest to issue General Obligation Road and Bridge Bonds, Series 2014 (the "**Bonds**") of the County in the principal amount of not to exceed Six Million Dollars ($6,000,000) to raise money for the purpose of providing funds for constructing, reconstructing, and repairing roads, highways and bridges, and acquiring the necessary land, including land for road-building materials, acquiring rights-of-way therefore; and the purchase of heavy construction equipment and accessories thereto reasonably required to construct, repair and renovate roads, highways and bridges and approaches thereto within the County and to pay for the cost of issuance related to the Bonds (collectively, the "**Project**").

3. The assessed value of all taxable property within the County, according to the last completed assessment for taxation, is Three Hundred Thirty-Five Million Seven Hundred Fifteen Thousand Four Hundred Seventeen Dollars ($335,715,417); the County has outstanding bonded indebtedness subject to subject to the twenty percent (20%) debt limit prescribed by the Act and House Bill 1727, Local and Private Laws of Mississippi, 2010 Regular Session, in the amount of Twenty-Five Million, Eight Hundred Ninety Thousand ($25,890,000); when added to the outstanding bonded indebtedness of the County ,the issuance of the Bonds hereinafter proposed to be issued pursuant to the Act will not result in bonded indebtedness in excess of twenty

percent (20%) of the assessed value of taxable property within the County, exclusive of indebtedness not subject to the aforesaid twenty percent (20%) debt limit, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the County.

4. The County reasonably expects that it will incur expenditures prior to the issuance of the Bonds, which it intends to reimburse with the proceeds of the Bonds upon the issuance thereof. This declaration of official intent to reimburse expenditures made prior to the issuance of the Bonds in anticipation of the issuance of the Bonds 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 hereinabove. The maximum principal amount of debt expected to be issued for the Project is the amount hereinabove set forth.

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

SECTION 1. The Governing Body hereby declares its intention to issue General Obligation Road and Bridge Bonds, Series 2014, of the County in the principal amount of not to exceed Six Million Dollars ($6,000,000) pursuant to the Act to raise money for the Project. The Bonds may be issued in one or more series and will be general obligations of the County 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 County.

SECTION 2. The Governing Body proposes to direct the issuance of the Bonds in the amounts, for the purposes and secured as aforesaid at a meeting place of the Governing Body at its meeting place in the Oktibbeha County Courthouse in the City of Starkville, Mississippi, at the hour of 9:00 o'clock a.m. on December 2, 2013.

SECTION 3. If on or before 9:00 o'clock a.m. on December 2, 2013, twenty percent (20%) of the qualified electors of the County or fifteen hundred (1,500), whichever is less, shall file a written protest with the clerk of the County against the issuance of the Bonds pursuant to the Act, then Bonds for such purpose or purposes shall not be issued unless authorized at an election on the question of the issuance of such Bonds to be called and held as provided by law. If no protest be filed on or before 9:00 o'clock a.m. on December 3, 2013, against the issuance of Bonds, then the Bonds may be issued without an election on the question of the issuance thereof at any time within a period of two (2) years after the date specified in Section 2 hereof.

SECTION 4. This resolution shall be published once a week for at least three (3) consecutive weeks in the *Starkville Daily News*, a newspaper published in the County and having a general circulation in the County and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended and/or 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 for the issuance of the Bonds, and the last publication shall be made not more than seven (7) days prior to such date.

SECTION 5. The 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 2 hereof.

SECTION 6. The County reasonably expects that it will incur expenditures prior to the issuance of the Bonds, which it intends to reimburse with the proceeds of the Bonds upon the issuance thereof. This declaration of official intent to reimburse expenditures made prior to the issuance of the Bonds in anticipation of the issuance of the Bonds 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 hereinabove. The maximum principal amount of debt expected to be issued for the Project is the amount hereinabove set forth.

SECTION 7. 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.

Supervisor ______________ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Supervisor John Montgomery, Jr.	voted: ______
Supervisor Orlando Trainer	voted: ______
Supervisor Marvel Howard	voted: ______
Supervisor Daniel Jackson	voted: ______
Supervisor Joe Williams	voted: ______

The motion having received the affirmative vote of a majority of the members present, the President of the Governing Body declared the motion carried and the resolution adopted, on this the 4th day of November, 2013.

____
PRESIDENT, BOARD OF SUPERVISORS

ATTEST:

____
CLERK, BOARD OF SUPERVISORS

(SEAL)
PUBLISH: November 11, 18 and 25, 2013