

City of Laurel

Legislation Details (With Text)

File #:	ID 1	9-3698	Version:	1	Name:				
Туре:	Res	olution			Status:	Passed			
File created:	5/15	/2019			In control:	City Council			
On agenda:	5/21	/2019			Final action:	5/21/2019			
Title:	Consider adopting a Resolution Finding and Determining that the Resolution Entitled "Resolution Declaring The Intention Of The Mayor And City Council Of The City Of Laurel, Mississippi (The "City"), to either Issue General Obligation Bonds of the City, issue a General Obligation Bond of the City for sale to the Mississippi Development Bank, or enter into a Loan with the Mississippi Development Bank, all in an Aggregate Principal amount of not to exceed Three Million Dollars (\$3,000,000) to raise money for the purpose of Establishing, Repairing, Improving, and Extending Sanitary, Storm, Drainage, or Sewerage Systems; Protecting Municipal Streets and Sidewalks from Overflow, Caving Banks, and other like dangers; Constructing, Improving, and Repairing Bridges and Culverts; Altering or changing the Channels Of Streams and Water Courses to Control Deflect Or Guide the Current Thereof; Repairing, Improving, and Equipping Municipal Buildings; and for Other Related Purposes as authorized under Mississippi Code Ann. Sections 21-33-301 Et Seq., as amended and supplemented from time to time, including paying for the cost of such Borrowing; Directing the Publication of a Notice of such Intention; and for related purposes" as adopted on April 16, 2019, was duly published as required by law; that no Petition or Other Objection of any kind or character against the Issuance Of General Obligation Bonds of the City, or the Issuance of a Qualified Obligation Bond of the City for purchase by The Mississippi Development Bank, all described in said Resolution was filed; and authorizing said Bonds and Loan to be Issued or Entered into, as the case may be.								
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SUMMARY EXPLANATION:

Consider adopting a Resolution Finding and Determining that the Resolution Entitled "Resolution Declaring The Intention Of The Mayor And City Council Of The City Of Laurel, Mississippi (The "City"), to either Issue General Obligation Bonds of the City, issue a General Obligation Bond of the City for sale to the Mississippi Development Bank,

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or enter into a Loan with the Mississippi Development Bank, all in an Aggregate Principal amount of not to exceed Three Million Dollars (\$3,000,000) to raise money for the purpose of Establishing, Repairing, Improving, and Extending Sanitary, Storm, Drainage, or Sewerage Systems; Protecting Municipal Streets and Sidewalks from Overflow, Caving Banks, and other like dangers; Constructing, Improving, and Repairing Bridges and Culverts; Altering or changing the Channels Of Streams and Water Courses to Control Deflect Or Guide the Current Thereof; Repairing, Improving, and Equipping Municipal Buildings; and for Other Related Purposes as authorized under Mississippi Code Ann. Sections 21-33-301 Et Seq., as amended and supplemented from time to time, including paying for the cost of such Borrowing; Directing the Publication of a Notice of such Intention; and for related purposes" as adopted on April 16, 2019, was duly published as required by law; that no Petition or Other Objection of any kind or character against the Issuance Of General Obligation Bonds of the City, or the Issuance of a Qualified Obligation Bond of the City for purchase by The Mississippi Development Bank or for the City to borrow funds by entering into a Loan with The Mississippi Development Bank, all described in said Resolution was filed; and authorizing said Bonds and Loan to be Issued or Entered into, as the case may be.

	EXHIBITS FOR REVIEW										
RESOLUTION ORDINANCE	CON	FRACT M	IINUTES								
PLAN MAPS ORDER O	OTHER (SPEC	CIFY)									
SUBMITTAL AUTHORIZATION: COUNCILPERSON MAYOR CAO											
COUNCIL ACTION: MOTION BY SECONDED BY											
<u>COUNCIL VOTE:</u> JASON CAPERS, WARD 1	YEAS	NAYS	ABSTAIN	ABSENT							
TONY WHEAT, WARD 2 TONY THAXTON, WARD 3 GEORGE CARMICHAEL, WARD 4											
STACY COMEGYS, WARD 5 TRAVARES COMEGYS, WARD 6											
ANTHONY PAGE, WARD 7											

ACTION TAKEN: