

Minutes, City of Southaven, Southaven, Mississippi



MEETING OF THE MAYOR AND BOARD OF ALDERMEN
SOUTHAVEN, MISSISSIPPI
CITY HALL
November 19, 2013
6:00 p.m.
AGENDA

1. Call To Order
2. Invocation
3. Pledge Of Allegiance
4. Approval Of Minutes: November 5, 2013 and Special Meeting, November 7, 2013
5. Bond Sales Resolution
6. Resolution for Rejecting All Electrical Bids
7. Resolution for Rejecting All Generator Maintenance Bids
8. Resolution to Surplus Pew to County
9. Resolution(s) to Surplus Police Vehicles to other governmental entities
10. Request for Authorization to Bid for Deer Creek Lane Drainage Project
11. Contract Change Order – Hurricane Creek Sewer Project
12. Planning Agenda: Item #1 Request for LPA project activation for the City of Southaven Bike Trail
Project TEP
Item #2 Tent permit revisions
13. Mayor's Report
14. Citizen's Agenda
15. Personnel Docket
16. Committee Reports
17. City Attorney's Legal Update
18. Old Business: DeSoto County I-69 Contribution
Handbook Amendment
19. Claims Docket
20. Executive Session

Any citizen wishing to comment on the above items may do so. Items may be added to or omitted from this agenda as needed.

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MINUTES OF THE REGULAR MEETING OF NOVEMBER 19, 2013 OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI

BE IT REMEMBERED that the Mayor and Board of Aldermen of the City of Southaven, Mississippi met in Regular Session on the 19th day of November, 2013 at six o'clock (6:00) p.m. at City Hall.

Present were:

William Brooks	Alderman At Large
Kristian Kelly	Alderman, Ward 1
Shirley Beshears	Alderman, Ward 2
George Payne	Alderman, Ward 3
Joel Gallagher	Alderman, Ward 4
Scott Ferguson	Alderman, Ward 5
Raymond Flores	Alderman, Ward 6

Also present were Mayor Musselwhite, Sheila Heath, City Clerk and Nick Manley, City Attorney. Approximately fifty (50) other people were present.

Mayor Musselwhite called the meeting to order. Alderman Gallagher led in prayer, followed by the Pledge of Allegiance led by Alderman Ferguson. Next, a motion was made by Alderman Payne to approve the minutes of the regular meeting of November 5, 2013 with any corrections, deletions, or additions necessary. There being none the motion was seconded by Alderman Brooks. Motion was put to a vote and passed unanimously. Alderman Payne made a motion to approve the minutes of the special meeting of November 5, 2013 with any corrections, deletions, or additions necessary. There being none the motion was seconded by Alderman Gallagher. Motion was put to a vote and passed unanimously.

BOND SALES RESOLUTION

Nick Manley, City Attorney, presented this item to the Board.

Alderman Brooks made the motion to adopt the Bond Sales Resolution. The motion was seconded by Alderman Payne. Alderman Payne asked what stage the City was in with the Bond Sale. Demery Grubbs, Financial Advisor with Government Consultant, Inc., came before the Board and explained that the City received 6 (six) bids today on the \$6,565,000 Bond Sale. He stated that these are for various match funds for ongoing road projects. He added that by accepting the adoption of the Resolution, the Board is accepting the bid of Raymond James at 2.929 %. Mr. Grubbs said that he anticipates closing on the 19th of December and at that point the funds will be made available to the City. Mr. Grubbs then congratulated the Board for maintaining the City's AA Bond Rating. He explained that the City received the interest rate of 2.929 % due to having such a great Bond Rating. Mayor Musselwhite thanked Mr. Grubbs for his services as a consultant to the City. After extensive discussion, this item was put to a roll call vote.

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ALDERMAN

VOTED

Alderman William Brooks	YES
Alderman Kristian Kelly	YES
Alderman Shirley Beshears	YES
Alderman George Payne	YES
Alderman Joel Gallagher	YES
Alderman Scott Ferguson	YES
Alderman Raymond Flores	YES

Mayor Musselwhite declared the motion carried.

A copy of this Resolution is attached to these minutes.

RESOLUTION FOR REJECTING ALL ELECTRICAL BIDS

RESOLUTION OF CITY OF SOUTHAVEN BOARD OF ALDERMAN REJECTING ALL BIDS FOR ELECTRICAL CONTRACTOR

WHEREAS, the City of Southaven ("City") advertised for pricing for electrical contractors on **October 3, 2013 and October 10, 2013** which will assist the City with electrical work for various facilities; and

WHEREAS, pursuant to the legislative intent of Mississippi Code 31-7-13, the City desires to operate and expend public City money in the most efficient and responsible manner for its citizens; and

WHEREAS, the City's Officers and Board have reviewed the pricing and bids along with the qualifications, responsibility, types of work needed and other information which is responsive to the Advertisement for Pricing for Electrical Contractors to determine which bid is the lowest and best; and

WHEREAS, the City Officers have examined various methods for completing certain tasks for electrical work required in the City and have determined that flat rate method based on individual tasks will provide a cost savings to the City; and

WHEREAS, the electrical specifications issued by the City did not provide for a flat rate method of pricing as drafting specifications for each possible task which may be needed by the City would be inefficient and impossible to determine; and

WHEREAS, the electrical projects anticipated to be needed by the City will be under the Fifty Thousand Dollars and 00/100 (\$50,000.00) threshold required for public bids pursuant to Mississippi Code 31-7-13; and

WHEREAS, the City adheres to the purchasing guidelines set forth in Mississippi Code 31-7-13 and the City Purchase Guidelines, which provides the implementation of the procedures for Mississippi Code 31-7-13; and

WHEREAS, based on the responses by the individual contractors to the City's Advertisement for Pricing for Electrical Contractors, the City is unable to determine the lowest and best bid based on the different hourly prices for certain electrical personnel and the uncertainty of which type of electrical personnel will be utilized for the majority of the work needed by the City; and

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WHEREAS, the City desires to establish a consistent and stable approach with regard to specific tasks and the wide variances in the hourly rates for different electrical personnel as submitted by the responders to the Advertisement for Electrical Pricing does not allow for City to satisfy this demand of the City auditor; and

WHEREAS, the advertised bid specifications allowed for the City to reject any and all bids; and

WHEREAS, the City can save its citizens money and allow for more efficient uses of the public resources and monies by adhering to a flat rate method per individual task, pursuant to the purchasing laws as set forth in Mississippi Code 31-7-13, based on each electrical task; and

NOW THEREFORE, be it resolved as follows:

1. Pursuant to the bid specifications whereby City advertised that it had the discretion to reject any and all bids and the recommendation of the City's Public Works and Director of Operations, the City hereby rejects all electrical bids due to the savings that the City can realize by allowing for a flat rate for an individual task in accordance with the dictates of Mississippi Code 31-7-13 as opposed to an hourly rate as set forth in the bid specifications and responses. Also, the City is unable to determine the lowest and best response to the Bids based on the various pricing for different electrical personnel as will be required and utilized by the City. In addition, the City desires to establish a consistent and stable approach with regard to specific tasks and the wide variances in the hourly rates for different electrical personnel as submitted by the responders to the Advertisement for Electrical Pricing does not allow for City to satisfy this demand of the City auditor. Furthermore, as the Mississippi Supreme Court and multiple Attorney General Opinions have noted, the City Board has great discretion when reviewing bids. *Parker Bros. v. Crawford*, 219 Miss. 199, 209, 68 So.2d 281 (1953).

2. The City Officials, Employees and Representatives shall utilize any and all electrical services in a manner consistent with the laws of Mississippi Code 31-7-13 and the City Purchasing Guidelines.

3. The City does not currently have any current electrical contracts with any third parties, as no prior approval for any current or binding contracts are located in the minutes; however, to the extent any such contract is or has been claimed by any third party, the City voids all electrical contracts with the City as it is well-settled in Mississippi that governing authorities of a municipality may not bind their successors in office to a contract which takes away the successor board's rights and powers conferred by law. *Biloxi Firefighters Assoc. v. City of Biloxi*, 810 So.2d 589 (Miss.2002).

3. The Mayor or his designee is authorized to act in a manner consistent with the intent and purpose of this Resolution.

4. In the event, the City determines that re-bidding the electrical services is necessary based on the lack of cost savings to the City, the City may re-bid the pricing in a manner consistent with Mississippi Code 31-7-13.

Following the reading of the foregoing Resolution, Alderman Payne made the motion and Alderman Brooks seconded the motion for its adoption. The Mayor put the question to a roll call vote, and the result was as follows:

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Alderman William Brooks	YES
Alderman Kristian Kelly	YES
Alderman Shirley Beshears	YES
Alderman George Payne	YES
Alderman Joel Gallagher	YES
Alderman Scott Ferguson	YES
Alderman Raymond Flores	YES

RESOLVED AND DONE, this 19th day of November, 2013.

Darren Musselwhite, MAYOR

ATTEST:

Sheila Heath, CITY CLERK

RESOLUTION FOR REJECTING ALL GENERATOR MAINTENANCE BIDS

RESOLUTION OF CITY OF SOUTHAVEN BOARD OF ALDERMAN REJECTING ALL BIDS FOR GENERATOR MAINTENANCE

WHEREAS, the City of Southaven ("City") advertised for pricing for generator maintenance on **October 3, 2013 and October 10, 2013** which will assist the City with generators for various facilities and items; and

WHEREAS, pursuant to the legislative intent of Mississippi Code 31-7-13, the City desires to operate and expend public City money in the most efficient and responsible manner for its citizens; and

WHEREAS, the City's Officers and Board have reviewed the pricing and bids along with the qualifications, responsibility, types of work needed and other information which is responsive to the Advertisement for Pricing for Generator Maintenance to determine which bid is the lowest and best; and

WHEREAS, the City Officers have examined various methods for completing generator maintenance required in the City and have determined that an ongoing contract is not necessary or suggested to address the issue of generator maintenance efficiently and due to the cost savings for the City and the critical nature of this equipment in maintaining the safety of City personnel and its citizens, the City desires to request quotes, if required, from qualified vendors when maintenance is needed as opposed to a flat rate method based on individual tasks; and

WHEREAS, Mississippi Code 31-7-1(g) specifically exempts routine repair and regularly scheduled maintenance from the definition of "Construction;" however, the City desires to adhere to the purchasing guidelines set forth in Mississippi Code 31-7-13 and the City Purchase Guidelines with regard to the generator maintenance; and

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WHEREAS, even if the generator maintenance were included in the definition of construction pursuant to Mississippi Code 31-7-1(g), the generator maintenance anticipated to be needed by the City will be under the Fifty Thousand Dollars and 00/100 (\$50,000.00) threshold required for public bids pursuant to Mississippi Code 31-7-13; and

WHEREAS, based on the responses by the individual contractors to the City's Advertisement for Pricing for Generator Maintenance, the City is unable to determine the lowest and best bid based on the different hourly prices combined with the actual experience of each responder; and

WHEREAS, the City desires to establish a consistent and stable approach with regard to specific tasks and compliance with Mississippi Code 31-7-13; and

WHEREAS, the advertised bid specifications allowed for the City to reject any and all bids; and

WHEREAS, the City can save its citizens money and allow for more efficient uses of the public resources and monies by adhering to the guidelines set forth in Mississippi Code 31-7-13 per individual task for each generator maintenance task; and

NOW THEREFORE, be it resolved as follows:

1. Pursuant to the bid specifications whereby the City advertised that it had the discretion to reject any and all bids and the recommendation of the City's Public Works and Director of Operations, the City hereby rejects all generator maintenance bids due to the savings that the City can realize by allowing the City to request quotes, if required, from qualified vendors in accordance with the dictates of Mississippi Code 31-7-13 when maintenance is needed as opposed to a flat rate method as set forth in the bids. Also, the City notes that Mississippi Code 31-7-1(g) specifically exempts routine repair and regularly scheduled maintenance from the definition of "Construction." In addition, the City is unable to determine the lowest and best response to the Bids based on the responses when combining the hourly rates and experience of each contractor as will be required and utilized by the City. Furthermore, as the Mississippi Supreme Court and multiple Attorney General Opinions have noted, the City Board has great discretion when reviewing bids. *Parker Bros. v. Crawford*, 219 Miss. 199, 209, 68 So.2d 281 (1953).

2. The City Officials, Employees and Representatives shall utilize any and all generator maintenance services in a manner consistent with the laws of Mississippi Code 31-7-13 and the City Purchasing Guidelines.

3. The City voids all current generator maintenance contracts with the City as it is well-settled in Mississippi that governing authorities of a municipality may not bind their successors in office to a contract which takes away the successor board's rights and powers conferred by law. *Biloxi Firefighters Assoc. v. City of Biloxi*, 810 So.2d 589 (Miss.2002).

3. The Mayor or his designee is authorized to act in a manner consistent with the intent and purpose of this Resolution.

4. In the event, the City determines that re-bidding the generator maintenance services is necessary based on the lack of cost savings to the City, the City may re-bid the pricing in a manner consistent with Mississippi Code 31-

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7-13. Following the reading of the foregoing Resolution, Alderman Payne made the motion and Alderman Gallagher seconded the motion for its adoption. The Mayor put the question to a roll call vote, and the result was as follows:

Alderman William Brooks	YES
Alderman Kristian Kelly	YES
Alderman Shirley Beshears	NO
Alderman George Payne	YES
Alderman Joel Gallagher	YES
Alderman Scott Ferguson	YES
Alderman Raymond Flores	YES

RESOLVED AND DONE, this 19th day of November, 2013.

Darren Musselwhite, MAYOR

ATTEST:

Sheila Heath, CITY CLERK

RESOLUTION TO SURPLUS PEW TO COUNTY

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI DECLARING SURPLUS PROPERTY AND AUTHORIZING THE SALE OF SAME TO DESOTO COUNTY, MISSISSIPPI

WHEREAS, the City of Southaven ("City") is presently in possession of a wooden pew ("property") which is being stored by the City; and

WHEREAS, the Mayor and Board of Aldermen are desirous of selling the above referenced property for the sum of One Dollar (\$1.00), pursuant to Section 31-7-13(m)(vi) of the Mississippi Code (1972), and

WHEREAS, the Mayor and Board of Aldermen hereby authorize the City Clerk to sell the property to Desoto County, Mississippi for the sum of One Dollar (\$1.00) as the cost of maintaining and storing the property will create an unnecessary financial burden on the Citizens of the City of Southaven, Mississippi.

NOW, THEREFORE, BE IT ORDERED by the Mayor and Board of Aldermen of the City of Southaven, Mississippi as follows, to wit:

1. The City Clerk is hereby authorized to sell to Desoto County, Mississippi the above described property for the sum of One Dollar (\$1.00), pursuant to Section 31-7-13(m)(vi) of the Mississippi Code (1972).

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2. The Mayor and Board of Aldermen do hereby determine that the sale of the property, as set forth herein, is in the best interest of the taxpayers of Southaven, Mississippi.

Following the reading of the foregoing Resolution, Alderman Ferguson made the motion and Alderman Payne seconded the motion for its adoption. The Mayor put the question to a roll call vote, and the result was as follows:

Alderman William Brooks	YES
Alderman Kristian Kelly	YES
Alderman Shirley Beshears	YES
Alderman George Payne	YES
Alderman Joel Gallagher	YES
Alderman Scott Ferguson	YES
Alderman Raymond Flores	YES

RESOLVED AND DONE, this 19th day of November, 2013.

Darren Musselwhite, MAYOR

ATTEST:

Sheila Heath, CITY CLERK

Nick Manley, City Attorney, presented this item to the Board.

Mr. Manley stated that this resolution will allow the City to donate a pew to the County. Alderman Ferguson made the motion to accept the resolution to surplus a pew to the county. Motion was seconded by Alderman Payne. Alderman Beshears stated that the pew was needed to secure inmates at the Justice Court.

RESOLUTION TO SURPLUS POLICE VEHICLES TO OTHER GOVERNMENTAL ENTITIES

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF SOUTHAVEN, MISSISSIPPI DECLARING SURPLUS PROPERTY AND AUTHORIZING THE SALE OF SAME TO GLENDORA, MISSISSIPPI POLICE DEPARTMENT

WHEREAS, the City of Southaven is presently in possession of the following surplus property –2005 Ford Crown Victoria Police Interceptor, VIN # 2FAFP71W85X163690, Asset # 2667 (“property”), and

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WHEREAS, the Mayor and Board of Aldermen are desirous of selling the above referenced property for the sum of One Dollar (\$1.00), pursuant to Section 31-7-13(m)(vi) of the Mississippi Code (1972), and

WHEREAS, the Mayor and Board of Aldermen hereby authorize the Southaven Police Department to sell such item to the Glendora, Mississippi Police Department for the sum of One Dollar (\$1.00) as the cost of maintaining and storing the property will create an unnecessary financial burden on the Citizens of the City of Southaven, Mississippi.

NOW, THEREFORE, BE IT ORDERED by the Mayor and Board of Aldermen of the City of Southaven, Mississippi as follows, to wit:

3. The Southaven Police Department be, and is hereby authorized to sell to Glendora, Mississippi Police Department the above described property for the sum of One Dollar (\$1.00), pursuant to Section 31-7-13(m)(vi) of the Mississippi Code (1972).
4. The City Clerk remove the item from the City's Asset List.
5. The Mayor and Board of Aldermen do hereby determine that the sale, as set forth herein, is in the best interest of the taxpayers of Southaven, Mississippi.

Following the reading of the foregoing Resolution, Alderman Brooks made the motion and Alderman Ferguson seconded the motion for its adoption. The Mayor put the question to a roll call vote, and the result was as follows:

Alderman William Brooks	YES
Alderman Kristian Kelly	YES
Alderman Shirley Beshears	YES
Alderman George Payne	YES
Alderman Joel Gallagher	YES
Alderman Scott Ferguson	YES
Alderman Raymond Flores	YES

RESOLVED AND DONE, this 19th day of November, 2013.

Darren Musselwhite, MAYOR

ATTEST:

Sheila Heath, CITY CLERK

**RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF SOUTHAVEN, MISSISSIPPI
DECLARING SURPLUS PROPERTY AND AUTHORIZING
THE SALE OF SAME TO TCHULA,**

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MISSISSIPPI POLICE DEPARTMENT

WHEREAS, the City of Southaven is presently in possession of the following surplus property –2005 Ford Crown Victoria Police Interceptor, VIN # 2FAFP71W15X163689, Asset # 2666 (“property”), and

WHEREAS, the Mayor and Board of Aldermen are desirous of selling the above referenced property for the sum of One Dollar (\$1.00), pursuant to Section 31-7-13(m)(vi) of the Mississippi Code (1972), and

WHEREAS, the Mayor and Board of Aldermen hereby authorize the Southaven Police Department to sell such item to the Tchula, Mississippi Police Department for the sum of One Dollar (\$1.00) as the cost of maintaining and storing the property will create an unnecessary financial burden on the Citizens of the City of Southaven, Mississippi.

NOW, THEREFORE, BE IT ORDERED by the Mayor and Board of Aldermen of the City of Southaven, Mississippi as follows, to wit:

6. The Southaven Police Department be, and is hereby authorized to sell to Tchula, Mississippi Police Department the above described property for the sum of One Dollar (\$1.00), pursuant to Section 31-7-13(m)(vi) of the Mississippi Code (1972).
7. The City Clerk remove the item from the City’s Asset List.
8. The Mayor and Board of Aldermen do hereby determine that the sale, as set forth herein, is in the best interest of the taxpayers of Southaven, Mississippi.

Following the reading of the foregoing Resolution, Alderman Ferguson made the motion and Alderman Brooks seconded the motion for its adoption. The Mayor put the question to a roll call vote, and the result was as follows:

Alderman William Brooks	YES
Alderman Kristian Kelly	YES
Alderman Shirley Beshears	YES
Alderman George Payne	YES
Alderman Joel Gallagher	YES
Alderman Scott Ferguson	YES
Alderman Raymond Flores	YES

RESOLVED AND DONE, this 19th day of November, 2013.

Darren Musselwhite, MAYOR

ATTEST:

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Sheila Heath, CITY CLERK

REQUEST FOR AUTHORIZATION TO BID FOR DEER CREEK LANE DRAINAGE PROJECT

Mayor Musselwhite stated that in 2012 the City thought there was a potential road collapse on Deer Creek Lane and made a decision to change out the culvert underneath the road that resulted in flooding problems for three (3) homeowners. Mayor Musselwhite stated that the City is responsible for changing the culvert and correcting the problem. Alderman Payne made the motion to advertise for bids for the Deer Creek Lane Drainage Project. Motion was seconded by Alderman Beshears. Motion was put to vote and passed unanimously.

CONTRACT CHANGE ORDER – HURRICANE CREEK SEWER PROJECT

Sean Hilsdon with Neel-Schaffer came before the Board to request an extension of fifty-two (52) days from the contractor, Ensco LLC, to allow enough time to complete the job. The reason for the time extension is due to delays associated with allowing the farmer to harvest the wheat crop prior to contractor disturbance. Alderman Brooks made the motion to accept the extension. Motion was seconded by Alderman Ferguson. Motion was put to vote and passed unanimously.

A copy of the contract change order is attached to these minutes.

PLANNING AGENDA

Planning Agenda presented by Mrs. Whitney Choat-Cook, Planning Director.

ITEM #1 Request for LPA project activation for the City of Southaven Bike Trail Project TEP

Mrs. Choat – Cook made a request to the Board to grant Mayor Musselwhite permission to sign the activation letter for the LPA Project. She stated that once it is signed, she will be able to get it to MDOT in order to move forward with the project. She said that the multi-use trail will start at Central Park on Tchulahoma, will carry South and cross over Goodman Road down to the future Nail Road, then east crossing over Getwell Road and end at Snowden Grove Park. Alderman Brooks made the motion to grant Mayor Musselwhite permission to sign the activation letter. Motion was seconded by Alderman Gallagher. Motion was put to vote and passed unanimously.

A copy of the activation request letter is attached to these minutes.

ITEM #2 Tent permit revisions

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Mrs. Choat-Cook requested that the Tent Permit application be altered from two (2) permits for two (2) weeks to four (4) permits and for one (1) week at a time. She further stated that businesses could run for four (4) weeks concurrently if they choose to do so, but would have to pay four (4) separate permit fees. Alderman Brooks made the motion to revise the tent permit. Motion was seconded by Alderman Gallagher. Motion was put to a roll call vote and passed unanimously.

MAYOR'S REPORT

Mayor Musselwhite stated that Saturday, November 30, 2013 has been proclaimed "Small Business Saturday" in Southaven. Mayor Musselwhite encouraged everyone to shop at locally, independently owned businesses to promote economic growth and jobs.

CITIZEN'S AGENDA

Don Daniels came before the Board and stated that the City should give discounts to Senior Citizens at the ball parks, City golf courses and to waive all fees for public records. Mr. Daniels also expressed that he would like the streets in Colonial Hills Subdivision to be swept more often. Mr. Daniels then expressed concerns about his Church (Nazarene Church on Dorchester) receiving a citation for needing to paint their buildings and to clean up the grounds. Mayor Musselwhite explained to Mr. Daniels that Senior Citizens do receive a discount to play on City Golf Courses and that there is a thought process involved when deciding what fees to charge for specific services offered within the City. Mayor Musselwhite explained that the streets in Colonial Hills were being swept and that it is on a rotation. Mayor Musselwhite further stated the City needs the churches to help set an example for others. Mayor Musselwhite thanked Mr. Daniels for coming before the Board with his concerns.

Linda Temple with the Southaven North Neighborhood Watch came before the Board to express her appreciation for all of the assistance she received with her neighborhood block party on October 26, 2013. Ms. Temple wanted to thank Alderman Beshears and Alderman Kelly for attending the party. Ms. Temple also presented a thank you certificate to Josh Bearden with BLC Services, Police Chief Tom Long, Fire Chief Ronnie White and Parks Director Mike Mullins for helping to make their block party such a huge success.

PERSONNEL DOCKET

Personnel

Docket

November 19,
2013

Payroll				
Additions	Position	Department	Start Date	Rate of Pay

Payroll	Previous	New		
Adjustments	Classification	Classification	Effective Date	Rate of Pay

Employee	Department	Action Taken	Effective Date	With/Without
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				Pay
Name				
				Rate of Pay
Payroll Deletions	Position	Department	Termination Date	
Andrew White	Patrol Officer II	Police - 211	November 19, 2013	\$18.87

Alderman Brooks made the motion to approve the Personnel Docket of November 19, 2013 as presented to this Board. Motion was seconded by Alderman Ferguson. The motion was put to vote and passed unanimously.

COMMITTEE REPORTS

Alderman Gallagher stated that he and the Utility Committee are currently looking into the possibility of making utility payments at kiosks. Alderman Gallagher stated that they need to determine if this option will work with Munis.

CITY ATTORNEY'S LEGAL UPDATE

Mr. Nick Manley, City Attorney did not have any legal updates.

OLD BUSINESS

DeSoto County I-69 Contribution

Mayor Musselwhite stated that all though the I-69 Project is ongoing the County has asked that the City of Southaven make a contribution of \$500.00 toward the research of the Project. Alderman Gallagher made the motion to pay the \$500.00. Motion was seconded by Alderman Payne. Motion was put to a roll call vote.

ALDERMAN	VOTED
Alderman William Brooks	YES
Alderman Kristian Kelly	YES
Alderman Shirley Beshears	YES
Alderman George Payne	YES
Alderman Joel Gallagher	YES
Alderman Scott Ferguson	YES
Alderman Raymond Flores	YES

A copy of the contribution request letter is attached to these minutes.

Handbook Amendment

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Mayor Musselwhite reported that there would not be any discussion at this meeting in regards to the vehicle use policy. Mayor Musselwhite stated that this item would be discussed at another time.

PROGRESS REPORTS

No Progress Report

CLAIMS DOCKET

Alderman Ferguson left the room.

A motion was made by Alderman Payne to approve the Claims Docket of November 19, 2013, including demand checks and payroll in the amount of \$707,915.75 Motion was seconded by Alderman Brooks.

Excluding voucher numbers:

211124, 211125, 211131, 211163, 211164, 211165.

Roll call was as follows:

ALDERMAN	VOTED
Alderman Brooks	YES
Alderman Kelly	YES
Alderman Beashears	YES
Alderman Payne	YES
Alderman Gallagher	YES
Alderman Ferguson	ABSENT
Alderman Flores	YES

Having received a majority of affirmative votes, the Mayor Musselwhite declared that the motion was carried and approved for payment on this the 19th day of November, 2013.

Alderman Ferguson re-entered the room.

EXECUTIVE SESSION

A motion was made by Alderman Payne to move for a closed determination of the issue on whether or not to declare an Executive Session. Motion was seconded by Alderman Brooks. Motion was put to vote and passed unanimously. Alderman Payne made the motion to go into Executive Session for the purpose of discussing litigation and land acquisition. Motion was seconded by Alderman Brooks. Motion was put to a vote and passed unanimously by the raise of hands.

The Board considered the claim filed by Mr. Williams at JoAnn Drive. After reviewing the facts and with the goal avoiding of litigation, a motion was made by Alderman Brooks to make an offer not to exceed Seven Thousand Dollars to Mr. Williams. Motion was seconded by Alderman Beshears. The motion passed unanimously.

The Board considered the temporary drainage easement for Glenn and Wanda Johnson at 91 Woodland Trace South. A motion was made by

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Alderman Payne to accept the temporary drainage easement and authorize the Mayor to sign the easement to allow for the work to be completed at temporary drainage easement. Motion was seconded by Alderman Gallagher. The motion passed unanimously.

The Board considered the need for new personnel in the Court Department for a prosecutor. The Board discussed that based on the current Recommendation from Court personnel; there is a need for an additional prosecutor. In addition, it was noted that a public defender is retiring, so there will be no increased cost to the City as the retiring public defender salary will be the same as the new prosecutor. The Board considered the character and experience of Ravonda Griffin and a motion was made by Alderman Beshears to appoint Ravonda Griffin as a prosecutor for the City of Southaven and include her on the personnel docket. Motion was seconded by Alderman Gallagher. The motion passed unanimously.

There being no further business to come before the Board of Aldermen, a Motion was made by Alderman Kelly to adjourn. Motion was seconded by Alderman Flores. Motion was put to a vote and passed unanimously, November 19, 2013 at 7:15 p.m.

Darren Musselwhite, Mayor

Sheila Heath, City Clerk

(Seal)

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RESOLUTION DIRECTING THE SALE AND AWARD OF GENERAL OBLIGATION BONDS, SERIES 2013A (THE "BONDS") OF THE CITY OF SOUTHAVEN, MISSISSIPPI, DATED DECEMBER 1, 2013, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED SIX MILLION FIVE HUNDRED SIXTY FIVE THOUSAND DOLLARS (\$6,565,000); AND A RESOLUTION APPROVING AND AUTHORIZING THE FORM OF, EXECUTION AND DISTRIBUTION OF AN OFFICIAL STATEMENT PERTAINING TO BONDS.

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

1. The Governing Body on November 5, 2013, did adopt a resolution directing that General Obligation Bonds, Series 2013A (the "Bonds"), of the City in the principal amount of Six Million Five Hundred Sixty Five Thousand Dollars (\$6,565,000) be offered for sale on sealed bids to be received up until the hour of 3:00 o'clock p.m. on November 19, 2013 by the City Clerk of the City in her office in the City Hall for subsequent presentation to the Governing Body of the City, in its meeting place in the City Hall of the City at a meeting scheduled for 6:00 o'clock p.m. on November 19, 2013.

2. As directed by the aforesaid resolution, notice of sale of the Bonds was duly published in the *Desoto Times Tribune*, a newspaper published in and having a circulation in the City and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, said notice having been published in said newspaper on November 7 and 14, 2013, the first publication having been made at least ten (10) days preceding November 19, 2013, all as shown by the proof of publication of said notice filed in the office of the Clerk and attached hereto as **EXHIBIT B**.

3. The Governing Body did meet at their meeting place in the City Hall in the City of Southaven, Mississippi, at 6:00 o'clock P.M. on November 19, 2013.

4. At said time and place six (6) proposals for the purchase of the Bonds were examined and considered by the Governing Body, said bids having heretofore been presented by and being on file with the Clerk.

5. The Governing Body does now find, determine and adjudicate that the highest and best bid made and offered for the Bonds on the basis of the lowest net interest cost over the life of the issue was made by Raymond James & Associates, Inc., Memphis, Tennessee, and said bid was accompanied by a cashier's check, certified check or exchange payable to the City in the amount of One Hundred Thirty One Thousand Three Hundred Dollars (\$131,300.00), issued or certified by a bank located in the State of Mississippi, as a guarantee that said bidder would carry out its contract and purchase the Bonds if its bid be accepted.

6. The Governing Body finds it necessary to approve the form of, execution and distribution of an Official Statement for the Bonds.

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

SECTION 1. The Bonds are hereby awarded and sold to Raymond James & Associates, Inc., Memphis, Tennessee, in accordance with the offer submitted to the Governing Body in words and figures as follows:

Minutes, City of Southaven, Southaven, Mississippi

OFFICIAL BID FORM

November 19, 2013

Board of Aldermen
City of Southaven, Mississippi
City Hall, 8710 Northwest Drive
Southaven, Mississippi 38671

Gentlemen:

We hereby offer to pay \$6,695,018.15 plus accrued interest to the date of delivery for the Six Million Five Hundred Sixty-Five Thousand Dollars (\$6,565,000) principal amount General Obligation Bonds, Series 2013A, dated December 1, 2013 (the "Bonds"), of the City of Southaven, Mississippi (the "City"), as described in the Notice of Bond Sale, dated November 5, 2013, maturing and bearing interest as follows:

<u>YEAR OF</u> <u>MATURITY</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>	<u>YEAR OF</u> <u>MATURITY</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>
2014	\$230,000	<u>2.50</u>	2024	\$330,000	<u>2.50</u>
2015	240,000	<u>2.50</u>	2025	340,000	<u>3.00</u>
2016	250,000	<u>2.50</u>	2026	350,000	<u>3.00</u>
2017	260,000	<u>2.50</u>	2027	365,000	<u>3.00</u>
2018	265,000	<u>2.50</u>	2028	375,000	<u>3.00</u>
2019	275,000	<u>2.50</u>	2029	390,000	<u>3.25</u>
2020	285,000	<u>2.50</u>	2030	405,000	<u>3.50</u>
2021	295,000	<u>2.50</u>	2031	415,000	<u>3.50</u>
2022	305,000	<u>2.50</u>	2032	430,000	<u>3.50</u>
2023	315,000	<u>2.50</u>	2033	445,000	<u>3.50</u>

Based upon the interest rate or rates specified above, we compute the gross interest cost to the City to be \$2,367,600.00, the net interest cost (deducting premium of \$130,018.15, if any) to be \$2,237,481.85 and the average annual net interest rate from the date of the Bonds to their respective maturities to be 2.929 %.

If there is any discrepancy as between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

A (cashier's check) (certified check) (bank exchange), issued or certified by a bank located in the State of Mississippi and payable to the order of the City of Southaven, Mississippi, in the amount of One Hundred Thirty One Thousand Three Hundred Dollars (\$131,300)

Minutes, City of Southaven, Southaven, Mississippi

accompanies this proposal as a guarantee that we will carry out this contract and accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the City should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all of the terms and conditions of the Notice of Bond Sale, dated November 5, 2013, which by reference is hereby made a part of this Bid.

BIDDER: Raymond James Assoc
BY: Harold Harts
TITLE: 1st VP

Associates (if any):

N/A

Return of good faith deposit is hereby acknowledged.

DATE: _____

BY: _____

ACCEPTANCE

The above proposal accepted by resolution of the Board of Aldermen of the City and receipt of the within-mentioned check is hereby acknowledged.

CITY OF SOUTHAVEN, MISSISSIPPI

BY: Sheila Heath
City Clerk

(SEAL)

18302763 v1



Minutes, City of Southaven, Southaven, Mississippi

SECTION 2. The Mayor and Clerk are hereby authorized and directed to endorse upon a copy or duplicate of the aforesaid offer a suitable notation as evidence of the acceptance thereof, for and on behalf of the City.

SECTION 3. The good faith checks filed by all unsuccessful bidders shall forthwith be returned to them upon their respective receipts therefor, and the good faith check filed by the successful bidder shall be retained by the Governing Body as a guarantee that said bidder shall carry out its contract and purchase the Bonds. If said successful bidder fails to purchase the Bonds pursuant to its bid and contract, the amount of such good faith check shall be retained by the City as liquidated damages for such failure.

SECTION 4. The Bonds shall be in fully registered form; shall be dated December 1, 2013; shall be of the denomination of \$5,000 each or integral multiples thereof up to the amount of a single maturity; shall be numbered from one (1) upward in order of issuance; shall be payable, both as to principal and interest, in lawful money of the United States of America at the principal office of the Regions Bank, Jackson, Mississippi, a bank acting as a paying agent, registrar and transfer agent for said Bonds (the "Paying Agent"); shall bear interest from the date thereof at the rates or rates specified by further order of the Governing Body, payable on June 1 and December 1 of each year (each an "Interest Payment Date"), commencing December 1, 2014; and shall mature and become due and payable on December 1 in the years and in the principal amount as follows:

YEAR	AMOUNT	INTEREST RATE	YEAR	AMOUNT	INTEREST RATE
2014	\$230,000	2.50%	2024	\$330,000	2.50%
2015	240,000	2.50	2025	340,000	3.00
2016	250,000	2.50	2026	350,000	3.00
2017	260,000	2.50	2027	365,000	3.00
2018	265,000	2.50	2028	375,000	3.00
2019	275,000	2.50	2029	390,000	3.25
2020	285,000	2.50	2030	405,000	3.50
2021	295,000	2.50	2031	415,000	3.50
2022	305,000	2.50	2032	430,000	3.50
2023	315,000	2.50	2033	445,000	3.50

Bonds maturing on December 1, 2024 and thereafter, are subject to redemption prior to their stated dates of maturity, at par, plus accrued interest to the date of redemption, either in whole, or in part, at any time on or after December 1, 2023.

SECTION 5. The Governing Body of the City of Southaven, Mississippi, hereby approves and adopts the Official Statement in the form attached hereto as **EXHIBIT A**, and hereby authorizes the Mayor and Clerk to sign and distribute an Official Statement, in substantially the same form, for and on behalf of said Governing Body.

SECTION 6. All orders, resolutions or proceedings of the Governing Body in conflict with the provisions of this resolution shall be and are hereby repealed, rescinded and set aside, but only to the extent of such conflict.

Minutes, City of Southaven, Southaven, Mississippi

SECTION 7. For cause, this resolution shall become effective immediately upon the adoption thereof.

Alderman Brooks moved the adoption of the foregoing Resolution,
Alderman Payne seconded the motion, and the question being put to
a roll call vote, the result was as follows:

Alderman Kristian Kelly	voted: <u>YPS</u>
Alderwoman Shirley Beshears	voted: <u>YPS</u>
Alderman George Payne	voted: <u>YPS</u>
Alderman Joel Gallagher	voted: <u>YPS</u>
Alderman Scott Ferguson	voted: <u>YPS</u>
Alderman Raymond Flores	voted: <u>YPS</u>
Alderman-At-Large William Brooks	voted: <u>YPS</u>

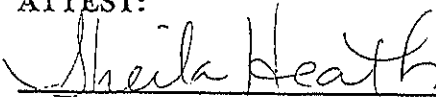
The motion having received the foregoing vote of the Board of Aldermen, the Mayor declared the motion and the resolution adopted, on this the 19th day of November, 2013.

CITY OF SOUTHAVEN, MISSISSIPPI

BY: 

DARREN MUSSELWHITE
MAYOR

ATTEST:


SHEILA HEATH
CITY CLERK

(SEAL)



Minutes, City of Southaven, Southaven, Mississippi

P
BOND SALE \$6,565,000

idavit of Publication

OTO TIMES-TRIBUNE
E OF MS } SS
NTY OF DESOTO }

E SMITH, being duly sworn, says:

she is a Clerk of the DESOTO TIMES-TRIBUNE, a paper of general circulation in said county, published mardo, DeSoto County, MS; that the publication, a of which is printed hereon, was published in the said paper on the following dates:

mber 07, 2013, November 14, 2013

said newspaper was regularly issued and circulated ose dates.

IED
Diane Smith

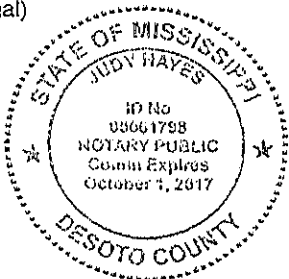
cribed to and sworn to me this 14th day of November

Judy Hayes
HAYES, Notary, DeSoto County, MS

ommission expires: October 01, 2017

7387 00025352

a Heath
of Southaven (Legal)
Northwest Dr.
aven, MS 38671



NOTICE OF BOND SALE
\$6,565,000
GENERAL OBLIGATION BONDS SERIES 2013A OF THE CITY OF SOUTHAVEN, MISSISSIPPI

Sealed proposals will be received and opened by the City Clerk of the City of Southaven, Mississippi, in her office in the City Hall until the hour of 3:00 o'clock p.m. on the 19th day of November, 2013 for subsequent presentation to the Mayor and Board of Aldermen of the City of Southaven, Mississippi (the "Governing Body" of the "City"), in its meeting place in the City Hall of the City at a meeting scheduled for 6:00 o'clock p.m. on said date, at which time said bids will be publicly read, for the purchase in its entirety, at not less than par and accrued interest to the date of delivery thereof, of an issue of Six Million Five Hundred Sixty-Five Thousand Dollars (\$6,565,000) principal amount General Obligation Bonds, Series 2013A, of the City (the "Bonds").

The Bonds will be dated December 1, 2013, will be delivered in the denomination of Five Thousand Dollars (\$5,000) each, or integral multiples thereof up to the amount of a single maturity, will be numbered from one upward; will be issued in fully registered form; and will bear interest from the date thereof at the rate or rates offered by the successful bidder in its bid, payable on June 1 and December 1 in each year (each an "Interest Payment Date"), commencing December 1, 2014. The Bonds will mature serially on December 1 in each year and in the principal amounts as follows:

YEAR	AMOUNT
2014	\$230,000
2015	240,000
2016	250,000
2017	260,000
2018	265,000
2019	275,000
2020	285,000
2021	295,000
2022	305,000
2023	315,000
2024	330,000
2025	340,000
2026	350,000
2027	365,000
2028	375,000
2029	390,000
2030	405,000
2031	415,000
2032	430,000
2033	445,000

The Bonds maturing on December 1, 2024 and thereafter, are subject to redemption prior to their stated dates of maturity, at par, plus accrued interest to the date of redemption, either in whole, or in part, at any time on or after December 1, 2023. The City will appoint the Paying and Transfer Agent for the Bonds after receiving the recommendation of the successful bidder. The Paying and Transfer Agent shall be a bank or trust company with a main office or branch located within the State of Mississippi. The Paying Agent and/or Transfer Agent shall be subject to change by order of the Governing Body under the conditions and in the manner provided in the Bond Resolution under which the Bonds are issued.

The successful bidder must deliver to the Transfer Agent within thirty (30) days of the date of sale, or at such other later date as may be designated by the City, the names and addresses of the Registered Owners of the Bonds and the denominations in which the Bonds of each maturity are to be issued. If the successful bidder fails to submit such information to the Transfer Agent by the required time, one bond may be issued for each maturity in the full amount maturing on that date registered in the name of the successful bidder.

Both principal of and interest on the Bonds will be payable by check or draft mailed on the Interest Payment Date to Registered Owners of the Bonds as of the 15th day of the month preceding the maturity date for such principal or interest payment at the addresses appearing in the registration records of the City maintained by the

Minutes, City of Southaven, Southaven, Mississippi

Transfer Agent. Payment of principal at maturity shall be conditioned on the presentation and surrender of the Bonds at the principal office of the Transfer Agent. The Bonds will be transferable only upon the records of the City maintained by the Transfer Agent.

The Bonds shall not bear a greater overall maximum interest rate to maturity than eleven percent (11%) per annum, and shall mature in the amounts and on the dates hereinabove set forth; no Bond shall bear more than one (1) rate of interest; each Bond shall bear interest from its date to its stated maturity date at the interest rate or rates specified in the bid; all Bonds of the same maturity shall bear the same rate of interest from date to maturity. The lowest interest rate specified shall not be less than seventy percent (70%) of the highest interest rate specified; each interest rate specified must be an even multiple of one-eighth of one percent (1/8 of 1%) or one-tenth of one percent (1/10 of 1%) and a zero rate cannot be named. The interest rate for any one maturity shall not exceed eleven percent (11%) per annum.

The Bonds are being issued for the purpose of providing funds for (a) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways, bridges, culverts or public parking facilities, and purchasing land therefor; protecting a municipality, its street and sidewalks from overflow, caving banks and other like dangers; establishing storm or drainage, and repairing, improving and extending the same; (b) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings or land therefor; (c) paying for costs of issuance of the Bonds (together (a) through (c) are referred to herein as the "Project").

The Bonds 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 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 2013A Bond Fund of the Bonds, or has made other provisions for funds, to be applied toward payment of the principal of and interest on the Bonds due during the ensuing fiscal year of the City. The City, when necessary, will levy annually a special tax upon all taxable property within the geographical limits of the City adequate and sufficient to provide for the payment of the principal of and the interest on the Bonds as the same falls due. The City did designate the Bonds as qualified tax-exempt obligations within the meaning and for the purposes of Section 265(b)(3) of the Code.

Proposals should be addressed to the Mayor and Board of Aldermen and should be plainly marked "Proposal for General Obligation Bonds, Series 2013A, of the City of Southaven, Mississippi," and should be filed with the Clerk of the City on or prior to the date and hour hereinabove named.

Each bid must be accompanied by a cashier's check, certified check, or exchange, issued or certified by a bank located in the State of Mississippi, payable to the City of Southaven, Mississippi, in the amount of One Hundred Thirty One Thousand Three Hundred Dollars (\$131,300.00) as a guaranty that the bidder will carry out its contract and purchase the Bonds if its bid be accepted. If the successful bidder fails to purchase the Bonds pursuant to its bid and contract, then the amount of such good faith check shall be retained by the City as liquidated damages for such failure. No interest will be allowed on the amount of the good faith deposit. All checks of unsuccessful bidders will be returned immediately on award of the Bonds. All proposals shall remain firm for three hours after the time specified for the opening of proposals and an award of the Bonds, or rejection of proposals, will be made by the City within said period of time.

The award, if any, will be made to the bidder complying with the terms of sale and offering to purchase the Bonds at the lowest net interest cost to the City. The net interest cost will be determined by computing the aggregate interest on the Bonds over the life of the issue at the rate or rates of interest specified by the bidder, less premium offered, if any. It is requested that each proposal be accompanied by a statement of the net interest cost (computed to six decimal places), but such statement will not be considered a part of the proposal.

The Governing Body reserves the right to reject any and all bids submitted and to waive any irregularity or informality.

The obligation of the purchaser to purchase and pay for the Bonds is conditioned on the delivery, at the time of settlement of the Bonds, of the following: (1) the approving legal opinion of Butler Snow LLP, Ridgeland, Mississippi, Bond Counsel, to the effect that the Bonds constitute valid and legally binding obligations of the City payable from 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 and to the effect that the interest on the Bonds is exempt from Federal and State of Mississippi income taxes under existing laws, regulations, rulings and judicial decisions with such exceptions as shall be required by the Internal Revenue Code of 1986; and (2) the delivery of certificates in form and tenor satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds and receipt of payment therefor, including a statement of the City, dated as of the date of such delivery, to the effect that there is no litigation pending or, to the knowledge of the signer or signers

Minutes, City of Southaven, Southaven, Mississippi

thereof, threatened relating to the issuance, sale and delivery of the Bonds. A copy of said approving legal opinion will appear on or accompany the Bonds. Delivery of the Bonds is expected to be made within sixty (60) days after the aforesaid date of sale of the Bonds at a place to be designated by the purchaser and without cost to the purchaser. Simultaneously with the delivery of the Bonds, the purchaser shall furnish to the City a certificate, in form acceptable to Bond Counsel, stating that: (i) it purchased the Bonds as an investment for its own account and not with a view toward distribution or resale in the capacity of a bond house, broker, or intermediary; or (ii) pursuant to a bona fide public offering of all of the Bonds, it sold a substantial amount (ten percent (10%), or more, in par amount) of each maturity of the Bonds to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at or below the initial public offering prices set forth in such certificate. The purchaser shall also furnish a certificate, in form acceptable to Bond Counsel, setting forth the yield on the Bonds and issue price thereof, calculated in accordance with the requirements of the Code.

It is anticipated that CUSIP identification numbers will be printed on the Bonds unless specifically declined by the purchaser, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with the terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid by the City; the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The City has covenanted in its Bond Resolution that under SEC Rule 15c2-12, the City will deliver or cause to be delivered annually, commencing with the fiscal year of the City ending on September 30, 2014, to each "nationally recognized municipal securities information repository," within the meaning of SEC Rule 15c2-12, and certain other entities described in SEC Rule 15c2-12 (said repositories and other entities are collectively referred to as the "Repositories"), (i) annual financial information and operating data relating to the City, including audited financial statements of the City and (ii) notice of certain events, if any, relating to the Bonds and the City, if the City deems such events to be material, as set forth in SEC Rule 15c2-12. Anyone requesting information under the continuing disclosure requirements of SEC Rule 15c2-12 should contact the City Clerk, City Hall, 8710 Northwest Dr., Southaven, Mississippi 38671 Telephone Number: (662) 280-2489. The Preliminary Official Statement, dated November 5, 2013, has been "deemed final" as of such date by the City with permitted omissions, subject to change without notice and to completion or modification in a final Official Statement (the "Official Statement"). The City will make available to the successful bidder a reasonable number of Official Statements within seven (7) business days (excluding Saturdays, Sundays and national holidays) of the award of the Bonds. The successful bidder shall conform to the requirements of Securities Exchange Act 15c2-12 ("SEC Rule 15c2-12"), including an obligation, if any, to update the Official Statement and shall bear all costs relating thereto. During the period from the delivery of the Official Statement to and including the date which is twenty-five (25) days following the end of the underwriting period for the Bonds (as described below) the City shall notify the successful bidder if any event of which it has knowledge shall occur which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

The successful bidder shall file the Official Statement with a nationally recognized municipal securities information repository (a "Repository") at the earliest practicable date after the date of delivery of the Bonds. The end of the underwriting period shall mean the earlier of (a) the date of the Closing unless the City has been notified in writing to the contrary by the representative of the successful bidder on or prior to such date, or (b) the date on which the "end of the underwriting period" for the Bonds has occurred under SEC Rule 15c2-12. The successful bidder shall notify the City of the date which is the "end of the underwriting period" within the meaning of the SEC Rule 15c2-12.

By order of the Board of Aldermen of the City of Southaven, Mississippi, on November 5, 2013.

/s/ Sheila Heath
CITY CLERK

PUBLISH: November 7 and 14, 2013

Minutes, City of Southaven, Southaven, Mississippi

EXHIBIT A

FORM OF OFFICIAL STATEMENT

Minutes, City of Southaven, Southaven, Mississippi

RATINGS: Standard & Poor's: "AA-"
(See "RATING" herein)
(Application Made)

NEW ISSUE-BOOK ENTRY

In the opinion of Butler Snow LLP, Ridgeland, Mississippi, Bond Counsel, assuming continuing compliance by the City (as defined herein) with the tax covenants and representations described herein, under existing laws, regulations, rulings and judicial decisions, interest on the Bonds is excludable from federal gross income pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and is not a specific item of tax preference under Section 57 of the Code for purposes of calculating alternative minimum tax; however, such interest is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations. Bond Counsel is of the further opinion that interest on the Bonds is exempt from State income taxation under existing laws, regulations, rulings and judicial decisions. See "TAX MATTERS" herein.

\$6,565,000
GENERAL OBLIGATION BONDS
SERIES 2013A
OF THE
CITY OF SOUTHAVEN, MISSISSIPPI

DATED: December 1, 2013

DUE: December 1, as shown below

The Bonds will be dated December 1, 2013, and will bear interest from that date to their respective maturities in the amounts and at the rates set forth below. The Bonds are issuable only as fully registered instruments and will be initially issued only in book-entry form, under a book-entry system (described herein) in which The Depository Trust Company ("DTC") is the securities depository for the Bonds, to the nominee of DTC ("Cede & Co."), with no physical delivery of Bond certificates to the purchasers thereof. Principal and interest payments on the Bonds will be paid to the DTC nominee, which will distribute such payments to the participating members of DTC for subsequent remittance to the owners of the beneficial interest in the Bonds. Such beneficial owners will be permitted to exercise the rights of holders of Bonds only indirectly through DTC and its participating members. Interest on the Bonds is payable semiannually on June 1 and December 1 of each year (each an "Interest Payment Date"), commencing December 1, 2014. So long as DTC or its nominee is the registered owner of the Bonds, interest, together with the principal of and redemption premium, if any, on the Bonds will be paid directly to DTC by _____, Paying Agent, all as defined and more fully described herein under the caption, "THE BONDS - Book-Entry-Only System."

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	PRICE OR YIELD	YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	PRICE OR YIELD
2014	\$230,000	2.50%	0.300%	2024	\$330,000	2.50%	2.400%
2015	240,000	2.50	0.400	2025	340,000	3.00	2.550
2016	250,000	2.50	0.600	2026	350,000	3.00	2.700
2017	260,000	2.50	0.900	2027	365,000	3.00	2.800
2018	265,000	2.50	1.200	2028	375,000	3.00	2.950
2019	275,000	2.50	1.450	2029	390,000	3.25	3.150
2020	285,000	2.50	1.650	2030	405,000	3.50	3.300
2021	295,000	2.50	1.850	2031	415,000	3.50	3.400
2022	305,000	2.50	2.050	2032	430,000	3.50	3.500
2023	315,000	2.50	2.250	2033	445,000	3.50	3.550

Bonds maturing on December 1, 2024 and thereafter, are subject to redemption prior to their stated dates of maturity at par, plus accrued interest to the date of redemption, either in whole, or in part, at any time on or after December 1, 2023.

The Bonds have been designated by the City as "qualified tax exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The Bonds are offered subject to the final approval of the legality thereof by Butler Snow LLP, Ridgeland, Mississippi, Bond Counsel. It is expected that the Bonds will be available for delivery on or about December 19, 2013.

Raymond James

The date of this Official Statement is November 19, 2013.

Minutes, City of Southaven, Southaven, Mississippi

No dealer, broker, salesman or other person has been authorized to make any representations with respect to the Bonds other than is contained in this Official Statement, and if given or made, such other information or representations must not be relied upon. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy any of the Bonds in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. The information, estimates and expressions of opinion contained herein are subject to changes without notice, and while all information has been secured from sources which are believed to be reliable, all parties preparing and distributing the Official Statement make no guaranty or warranty relating thereto. All opinions, estimates or assumptions, whether or not expressly identified, are intended as such and not as representations of fact. Neither the delivery of this Official Statement shall, nor any sale made hereunder, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

Minutes, City of Southaven, Southaven, Mississippi

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Minutes, City of Southaven, Southaven, Mississippi

THE CITY OF SOUTHAVEN, MISSISSIPPI

DARREN MUSSELWHITE
MAYOR

BOARD OF ALDERMEN

KRISTIAN KELLY
SHIRLEY BESHEARS
GEORGE PAYNE
JOEL GALLAGHER
SCOTT FERGUSON
RAYMOND FLORES
WILLIAM BROOKS

SHEILA HEATH
CITY CLERK

BUTLER SNOW LLP
RIDGELAND, MISSISSIPPI
CITY ATTORNEY

GOVERNMENT CONSULTANTS, INC.
JACKSON, MISSISSIPPI
FINANCIAL ADVISOR

BUTLER SNOW LLP
RIDGELAND, MISSISSIPPI
BOND COUNSEL

Minutes, City of Southaven, Southaven, Mississippi

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Minutes, City of Southaven, Southaven, Mississippi

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Minutes, City of Southaven, Southaven, Mississippi

OFFICIAL STATEMENT

\$6,565,000

GENERAL OBLIGATION BONDS

SERIES 2013A

OF THE

CITY OF SOUTHAVEN, MISSISSIPPI

INTRODUCTION

The purpose of this Official Statement is to set forth certain information in connection with the sale of the \$6,565,000 General Obligation Bonds, Series 2013A, dated December 1, 2013 (the "Bonds"), of the City of Southaven, Mississippi (the "City").

Reference is made to the Act as hereinafter defined, the Bond Resolution as hereinafter defined and any and all modifications and amendments thereof for a description of the nature and extent of the security of the Bonds, the pledge of tax revenues for the payment of the principal of and interest on the Bonds, the nature and extent of said pledge and the terms and conditions under which the Bonds are issued.

THE BONDS

Definitions

In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Act" shall mean Section 21-33-301 through 21-33-329, Mississippi Code of 1972, as amended.

"Bond" or "Bonds" shall mean the \$6,565,000 General Obligation Bonds, Series 2013A, of the City authorized and directed to be issued in the Bond Resolution.

"Bond Counsel" shall mean Butler Snow LLP, Ridgeland, Mississippi.

"Bond Resolution" shall mean the resolution adopted by the Governing Body on November 5, 2013, as may be amended from time to time.

"City" shall mean the City of Southaven, Mississippi.

"Governing Body" shall mean the Board of Aldermen of the City.

Minutes, City of Southaven, Southaven, Mississippi

OFFICIAL STATEMENT

\$6,565,000

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SERIES 2013A

OF THE

CITY OF SOUTHAVEN, MISSISSIPPI

INTRODUCTION

The purpose of this Official Statement is to set forth certain information in connection with the sale of the \$6,565,000 General Obligation Bonds, Series 2013A, dated December 1, 2013 (the "Bonds"), of the City of Southaven, Mississippi (the "City").

Reference is made to the Act as hereinafter defined, the Bond Resolution as hereinafter defined and any and all modifications and amendments thereof for a description of the nature and extent of the security of the Bonds, the pledge of tax revenues for the payment of the principal of and interest on the Bonds, the nature and extent of said pledge and the terms and conditions under which the Bonds are issued.

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"City" shall mean the City of Southaven, Mississippi.

"Governing Body" shall mean the Board of Aldermen of the City.

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"State" shall mean the State of Mississippi.

Purpose and Authorization

The Bonds are being issued for the purpose of providing funds for (i) constructing, improving or paving streets, sidewalks, driveways, parkways, walkways, bridges, culverts or public parking facilities, and purchasing land therefor; protecting a municipality, its street and sidewalks from overflow, caving banks and other like dangers; establishing storm or drainage, and repairing, improving and extending the same; (ii) erecting, repairing, improving, adorning and equipping municipal buildings and purchasing buildings or land therefor; and (iii) paying for costs of issuance of the Bonds (together, the "Project").

The Bonds will be issued pursuant to the provisions of the Act and the Bond Resolution.

In order to issue the Bonds, the Governing Body adopted a resolution declaring its intention to issue the Bonds and gave notice of such intention by publication of said resolution in a newspaper published in the City. If ten percent (10%), or fifteen hundred (1,500), whichever had been less, of the qualified electors of the City had filed a written protest against the issuance of the Bonds on or before the date specified in said resolution, an election on the question of the issuance of the Bonds would have been held. November 5, 2013, was set by the Governing Body as the date on or before which written protest was required to have been filed. No written protest having been received on or before said date, the Governing Body is now authorized and empowered by the Act to issue the Bonds without the necessity of calling and holding an election on the question of the issuance thereof.

Security

The Bonds 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 rate or amount upon 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 2013A Bond Fund of the Bonds, or has made other provisions for funds, to be applied toward payment of the principal of and interest on the Bonds due during the ensuing fiscal year of the City. The City, when necessary, will levy annually a special tax upon all taxable property within the geographical limits of the City adequate and sufficient to provide for the payment of principal of and the interest on the Bonds as the same falls due.

The qualified electors of the State voted in a general election held on November 7, 1995, to amend the Mississippi Constitution of 1890 (the "Constitution") to add the following new Section 172A (the "Amendment"):

SECTION 172A. Neither the Supreme Court nor any inferior court of this state shall have the power to instruct or order the state or any political subdivision thereof, or an official of the state or any political subdivision, to levy or increase taxes.

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The Amendment does not affect the underlying obligation to pay the principal of and interest on the Bonds as they mature and become due, nor does it affect the obligation to levy a tax sufficient to accomplish that purpose. However, even though it appears that the Amendment was not intended to affect Bondholders' remedies in the event of a payment default, it potentially prevents Bondholders from obtaining a writ of mandamus to compel the levying of taxes to pay the principal of and interest on the Bonds in a Court of the State. It is not certain whether the Amendment would affect the right of a Federal Court to direct the levy of a tax to satisfy a contractual obligation. Other effective remedies are available to the Bondholders in the event of a payment default with respect to the Bonds. For example, Bondholders can seek a writ of mandamus to compel the City to use any legally available moneys to pay the debt service on the Bonds, and if such writ of mandamus is issued and public officials fail to comply with such writ, then such public officials may be held in contempt of court. In addition, pursuant to the Mississippi Constitution §175, all public officials who are guilty of willful neglect of duty may be removed from office.

Certain information relating to the City is set forth in "APPENDIX A - INFORMATION ON THE CITY" and certain financial information on the City is included in "APPENDIX C - BUDGETS" and in "APPENDIX D - AUDIT."

Form of the Bonds

The Bonds shall be dated December 1, 2013, shall be delivered in the denomination of Five Thousand Dollars (\$5,000) each, or integral multiples thereof up to the amount of a single maturity, shall be numbered from one upward in the order of issuance, shall be issued in fully registered form, and shall bear interest from the date thereof at the rate or rates specified herein, commencing December 1, 2014, and semiannually thereafter on June 1 and December 1 of each year.

Redemption Provisions

Bonds maturing on December 1, 2024, and thereafter, are subject to redemption prior to their stated dates of maturity at par, plus accrued interest to the date of redemption, either in whole, or in part, at any time on or after December 1, 2023.

Notice of redemption identifying the numbers of Bonds or portions thereof to be redeemed shall be given to the Registered Owners thereof by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption. Failure to mail or receive any such notice, or any defect therein or in the mailing thereof, shall not affect the validity of any proceedings for the redemption of Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been given, irrespective of whether received. If such written notice of redemption is made and if due provision for payment of the redemption price is made, all as provided above, the Bonds which are to be redeemed thereby automatically shall be deemed to have been redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the owner to receive the redemption price out of the funds provided for such payment. If at the time of mailing of any notice of redemption, there shall not be on deposit with the paying agent (the "Paying Agent") sufficient moneys to redeem all of the Bonds called

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for redemption, such notice shall state that it is subject to the deposit of moneys with the Paying Agent not later than on the redemption date and shall be of no effect unless such moneys are deposited.

Book-Entry Only System

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds. The Bonds will be initially issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by the authorized representative of DTC. One fully-registered Bond certificate will be issued for the Bonds in the aggregate principal amount of the issue and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions, in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has Standard & Poor's highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for such Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transactions, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct or Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

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To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds. DTC's records reflect only the identity of the Direct Participants to whose accounts the Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices are to be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and divided payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the City or Paying Agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, Paying Agent or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

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DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but the City takes no responsibility for the accuracy thereof.

So long as Cede & Co. is the registered holder of the Bonds as nominee of DTC, references herein to the Holders, holders, or registered owners of the Bonds mean Cede & Co. and not the Beneficial Owners of the Bonds.

THE CITY AND THE PAYING AGENT CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DIRECT PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (I) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS; (II) CERTIFICATES REPRESENTING AN OWNERSHIP INTEREST OR OTHER CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN BONDS; OR (III) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC OR DIRECT OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

NEITHER THE CITY NOR THE PAYING AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO SUCH DTC PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE BONDS; (2) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (3) THE PAYMENT BY ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OF OR INTEREST OR PREMIUM, IF ANY, ON THE BONDS; (4) THE DELIVERY BY ANY DTC PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE BOND RESOLUTION TO BE GIVEN TO BONDHOLDERS; (5) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (6) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.

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RATING

Standard & Poor's is expected to assign its municipal bond rating of "AA-" to the Bonds. Information on the rating may be obtained from the City Clerk. Such rating reflects only the views of such organization, and an explanation of the significance of the rating may be obtained only from said rating agency. The rating may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information. Any downward revision, suspension or withdrawal of such rating may have an adverse effect on the market price of the Bonds.

FINANCIAL ADVISOR

The City has retained the firm of Government Consultants, Inc., Jackson, Mississippi, as independent financial advisor (the "Financial Advisor") to the City in connection with the issuance of the Bonds. In such capacity the Financial Advisor has provided recommendations and other financial guidance to the City with respect to the preparation of documents, the preparation for the sale of the Bonds and of the time of the sale, tax-exempt bond market conditions and other factors related to the sale of said Bonds.

Although the Financial Advisor performed an active role in drafting of the Official Statement, it has not independently verified any of the information set forth herein. The information contained in this Official Statement has been obtained primarily from municipal records and from other sources which are believed to be reliable, including financial records of the City and other entities which may be subject to interpretation. No guarantee is made as to the accuracy or completeness of any information obtained from sources other than the City. Any summaries or excerpts of statutes, ordinances, resolutions or other documents do not purport to be complete statements of same and reference is made to such original sources in all respects.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), establishes certain requirements which must be met subsequent to delivery of the Bonds in order that the interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Code. The certificate as to non-arbitrage and other tax matters of the City, which will be delivered concurrently with the delivery of the Bonds, will contain provisions and procedures relating to compliance with such requirements of the Code. The City agrees, covenants and represents in the Bond Resolution that it will not make any use of the gross proceeds of the Bonds or amount that may be treated as proceeds of the Bonds or do or take or omit to take any other action that would cause: (i) the Bonds to be "arbitrage bonds" as such term is defined in Section 148(a) of the Code, and the Regulations promulgated thereunder; (ii) the interest on the Bonds to be includable in the gross income of the registered owners for federal income taxation purposes; or (iii) the interest on the Bonds to be treated as an item of tax preference under Section 57(a)(5) of the Code.

Except as expressly stated in the following two paragraphs of this section, Bond Counsel will express no opinion as to any federal or state consequences of the ownership of, receipt of interest on, or disposition of the Bonds.

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In the opinion of Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes pursuant to Section 103 of the Code and interest on the Bonds is not a specific preference item for purposes of the federal alternative minimum tax. Such interest, however, is included in the "adjusted current earnings" of certain corporations for purposes of computing the alternative minimum tax. In rendering the foregoing opinion, Bond Counsel has assumed the compliance by the City with the tax covenants and representations in the Bond Resolution and the representations in the certificate as to non-arbitrage and other tax matters. These requirements relate to, *inter alia*, the use and investment of the gross proceeds of the Bonds and rebate to the United States Treasury of specified arbitrage earnings, if any. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds have resulted in a failure of the City to comply with its covenants. Failure of the City to comply with such covenants could result in the interest on the Bonds becoming subject to federal income tax from the date of issue. For federal tax information, see "Certain Federal Tax Information" herein.

Under existing laws, regulations, rulings, and judicial decisions, Bond Counsel is of the opinion that, interest on the Bonds is exempt from all present income taxation imposed by the State.

Certain Federal Tax Information

General. The following discussion of certain federal income tax matters is a summary of possible collateral tax consequences. It does not purport to deal with all aspects of federal taxation that may be relevant to particular registered owners. Further, the following discussion should not be construed as expressing an opinion of Bond Counsel as to any such matters, not specifically addressed in their opinion. Prospective purchasers of the Bonds should be aware that ownership of the Bonds may result in collateral federal income tax consequences in certain taxpayers, including, without limitation, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, certain S corporations with "excess net passive income," foreign corporations subject to the branch profits tax, life insurance companies and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry or have paid or incurred certain expenses allocable to the Bonds. Bond Counsel does not express any opinion regarding such collateral tax consequences. Prospective purchasers of the Bonds should consult their tax advisors regarding collateral federal income tax consequences.

Financial Institutions. Section 265(b)(1) of the Code provides that commercial banks, thrift institutions and other financial institutions may not deduct the portion of their otherwise allowable interest expense allocable to tax exempt obligations acquired after August 7, 1986 (other than "qualified tax-exempt obligations" as defined in Section 265(b)(3)(B) of the Code).

The City has designated the Bonds as "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B) of the Code. Eighty percent (80%) of the interest expense deemed incurred

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by certain financial institutions to purchase or carry "qualified tax-exempt obligations" is deductible.

Changes in Federal and State Tax Laws

From time to time, there are legislative proposals introduced and regulatory actions proposed or announced at the federal or state level that, if enacted, could alter or amend directly or indirectly relevant federal and state tax matters, including, without limitation, those mentioned hereinabove or could adversely affect the market value of the Bonds. It cannot be predicted whether or when or in what form any such legislative or regulatory proposal might be enacted or implemented or whether if enacted or implemented it would apply to tax exempt obligations issued prior to enactment or implementation. In addition, from time to time litigation is threatened or commenced which, if concluded in a particular manner, could adversely affect relevant tax matters or the market value of the Bonds. It cannot be predicted how any particular litigation or judicial action will be resolved or whether the Bonds or the market value thereof would be impacted thereby. Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending or proposed legislation, regulatory initiatives or litigation.

CONTINUING DISCLOSURE

In the Bond Resolution authorizing the Bonds, the City has made the following agreement for the benefit of the holders and beneficial owners of the Bonds. The City is required to observe the agreement for so long as it remains obligated to advance funds to pay the Bonds. Under this agreement, the City will be obligated to provide certain updated financial information and operating data annually, and timely notice of specified material events, to the (i) (a) Municipal Securities Rulemaking Board (the "MSRB") through MSRB's Electronic Municipal Market Access system at www.emma.msrb.org ("EMMA"), in the electronic format then prescribed by the Securities and Exchange Commission (the "SEC") (the "Required Electronic Format") pursuant to Rule 15c2-12, as amended from time to time (the "Rule") of the SEC, together with any identifying information or other information then required to accompany the applicable filing (the "Accompanying Information"), and (b) in the future, any successor repository or repositories prescribed by the SEC for the purpose of serving as repository under the Rule (together (a) and (b) are the "National Repository"); and (ii) any public or private repository or entity designated by the State as a State repository for the purposes of the Rule (the "State Repository" and together with the National Repository, the "Repository"), together with any identifying information or other information then required to accompany the applicable filing (the "Accompanying Information"). As of the date of this Official Statement there is no State Repository. This information will be available free to securities brokers and others through EMMA.

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Annual Reports

The City will provide certain updated financial information and operating data annually to each Repository, together with any Accompanying Information. The information to be updated includes all quantitative financial information and operating data with respect to the City of the general type included in the Official Statement in APPENDIX A under the headings "ECONOMIC AND DEMOGRAPHIC INFORMATION," "TAX INFORMATION" and "DEBT INFORMATION" and other financial information set forth in APPENDICES C and D. The City will update and provide this information within twelve months after the end of each fiscal year of the City ending in or after September 30, 2014.

The City may provide updated information in full text or may incorporate by reference certain other publicly available documents, as permitted by the Rule. The updated information will include audited financial statements, if the City's audit is completed by the required time. If audited financial statements are not available by the required time, the City will provide unaudited financial statements by such time, if available and audited financial statements when the audit report becomes available. Any such financial statements will be prepared in accordance with the accounting principles promulgated by the State or such other accounting principles as the City may be required to employ from time to time pursuant to law or regulation.

The City's current fiscal year end is September 30. If the City changes its fiscal year, it will notify each Repository, together with any Accompanying Information, of the change.

Anyone requesting information under the continuing disclosure requirements of the Rule, should contact the City Clerk, City Hall, 8710 Northwest Drive, Southaven, Mississippi 38671 Telephone Number: (662) 280-2489.

Material Event Notices

The City will also provide notice to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information, in a timely manner not in excess of ten business days after the occurrence of certain events. The City will provide notice of any of the following events with respect to the Bonds, in a timely manner not in excess of ten business days after the occurrence of such event: (1) principal and interest payment delinquencies; (2) unscheduled draws on debt service reserves, reflecting financial difficulties; (3) unscheduled draws on credit enhancements, reflecting financial difficulties; (4) substitution of credit or liquidity providers for the Bonds; or their failure to perform; (5) adverse tax opinions, IRS notices or events affecting the tax status of the Bonds; (6) defeasances; (7) rating changes; (8) tender offers; and (9) bankruptcy, insolvency receivership, or a similar proceeding by the obligated person. The City will provide to the MSRB in the Required Electronic Format through EMMA, together with any Accompanying Information, notice of an occurrence of the following events, if such event is material to a decision to purchase or sell Bonds, in a timely manner not in excess of ten business days after the occurrence of an event: (1) non-payment related defaults; (2) modifications to the rights of bond holders; (3) bond calls or redemption; (4) release, substitution, or sale of property securing repayment of the Bonds; (5) the consummation of a merger, consolidation, acquisition involving an obligated person, other than in the ordinary course of business, or the sale of all or substantially all the assets of an obligated person, other

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than in the ordinary course of business, or the entry into a definitive agreement to engage in such a transaction, or a termination of such an agreement, other than in accordance with its terms; and (6) appointment of a successor or additional trustee, or the change in the name of the trustee. In addition, the City will provide timely notice of any failure by the City to provide information, data, or financial statements in accordance with its agreement.

Availability of Information from Each Repository

The City has agreed to provide the foregoing information to each Repository, together with any Accompanying Information. The information will be available free to holders of Bonds through EMMA.

As of the date of this Official Statement, the State has not designated a State Repository.

Limitations and Amendments

The City has agreed to update information and to provide notices of material events only as described above. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided, except as described above. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell Bonds at any future date. The City disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although holders or beneficial owners of Bonds may seek a writ of mandamus to compel the City to comply with its agreement.

The City may amend its continuing disclosure agreement only if (1) the amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in identity, nature, or status of the City, (2) the agreement, as amended, would have complied with the Rule at the date of sale of the Bonds, taking into account any amendments or interpretations of the Rule as well as any change in circumstance, and (3) the City receives an opinion of nationally recognized bond counsel to the effect that the amendment does not materially impair the interests of the holders and beneficial owners of the Bonds. If any such amendment is made, the City will include in its next annual update an explanation in narrative form of the reasons for the change and its impact on the type of operating data or financial information being provided.

For a summary of the City's undertaking, see "APPENDIX E - FORM OF CONTINUING DISCLOSURE AGREEMENT" attached hereto.

Compliance with Prior Undertaking

The City is in compliance with all continuing disclosure agreements executed in connection with previously issued debt subject to the Rule. There have been instances in the previous five years in which the City has failed to comply, in all material respects, with previous written undertakings of the City to provide continuing disclosure. The City did file its annual financial information and operating data, including the available audited financial statements by the March 31 deadline set forth in their continuing disclosure undertakings in years 2012 and

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2013. On November 29, 2010, the City filed its annual financial information and operating data, including audited financial statements for years 2006, 2007, 2008 and 2009. However, the City notes that it has failed to file unaudited financial statements, in accordance with their continuing disclosure undertakings in the previous five years.

MISCELLANEOUS AND LEGAL INFORMATION

No Default on Securities

No securities of the City have been in default as to principal or interest payments or in any other material respect at any time in at least the last 25 years. No principal or interest on any obligations of the City is past due.

No Bond Proceeds for Current Operating Expenses

No proceeds from the sale of securities (except tax anticipation notes issued against revenues of a current fiscal year) have been used for current operating expenses at any time in at least the last 10 years.

Pension Plan

The City has no pension plan or retirement plan for employees. City employees are members of and contribute to the Mississippi Public Employees' Retirement System (PERS). The Governmental Accounting Standards Board (GASB) approved two (2) new standards on June 25, 2012 that will substantially improve the accounting and financial reporting of public employee pensions by state and local governments, including the State. Statement No. 67, Financial Reporting for Pension Plans, revises existing guidance for the financial reports of most pension plans. Statement No. 68, Accounting and Financial Reporting for Pensions, revises and establishes new financial reporting requirements for most governments that provide their employees with pension benefits.

No-Litigation Certificate

The attorney for the Mayor and Board of Aldermen will execute and deliver to the initial purchaser(s) of the Bonds an opinion, dated as of the date of delivery of the Bonds, that no litigation has been filed or is then pending to restrain or enjoin the issuance or delivery of the Bonds, or which would affect the provisions made for the payment of the principal of and interest on the Bonds or in any manner questioning the validity of the Bonds.

Validation

The Bonds will be validated before the Chancery Court of DeSoto County, Mississippi (the "County"), as provided by Sections 31-13-1 to 31-13-11, Mississippi Code of 1972, as amended.

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Approval of Legal Proceedings

All legal matters in connection with the authorization and issuance of the Bonds are subject to the final unqualified approval of the legality thereof by Butler Snow LLP, Ridgeland, Mississippi, Bond Counsel. The form of the opinion of Bond Counsel is attached hereto as APPENDIX F and will be available in final form at the time of delivery of the Bonds. No representation is made to the registered owners of the Bonds that such Bond Counsel has verified the accuracy, completeness or fairness of the statements in the Official Statement and Bond Counsel assumes no responsibility to the registered owners of the Bonds except for the matters set forth in such opinion.

Bankruptcy

The City is a "Municipality" as that term is defined in Title 11 of the United States Code (the "Bankruptcy Code").¹ Section 109(c) of the Bankruptcy Code prescribes the conditions and circumstances under which a Municipality may file a petition for relief under the Bankruptcy Code. As a debtor, a Municipality may *only* file for relief pursuant to Chapter 9 of the Bankruptcy Code ("Chapter 9"). Pursuant to Section 303(a) of the Bankruptcy Code, no creditor or judgment holder of a Municipality may file a Chapter 9 petition on behalf of a Municipality.

Pursuant to Section 109(c)(2) of the Bankruptcy Code, before a municipality may file a petition under Chapter 9 of the Bankruptcy Code, a municipality must be specifically authorized by (a) state law or (b) a governmental officer or organization empowered to authorize such a filing. Accordingly, before a Municipality in the State may file for Chapter 9 protection, it must have specific authority granted to it. Currently, there is no State statute that prescribes, authorizes or otherwise contains authorization for any Municipality to file for Chapter 9 protection, or delegates such authority to a governmental officer or organization. As such, in order for a State Municipality, including the City, to file for Chapter 9 relief, the Municipality must obtain specific authority from the State Legislature.

The State Legislature is comprised of the Senate and the House of Representatives. The Senate is composed of 52 members, and the House of Representatives consists of 122 members. Each member of each chamber is elected to a four-year term. In the State, the Legislature convenes annually on the first Tuesday after the first Monday each January. Regular sessions of the State Legislature last 90 days in all years of an administration except for the first session after a new governor has been elected, when a 125-day session is held.

In order to obtain specific authority from the State Legislature to file for relief pursuant to Chapter 9, a Municipality would have to request both houses during the annual session of the State Legislature to approve a bill authorizing the Municipality to file for relief pursuant to Chapter 9 and such bill would have to be signed into law by the Governor of the State. There is no appeal process or any other proceeding under current State law that the Municipality may pursue if such requested specific authority is not granted by the State Legislature.

¹ Section 101(40) of the Bankruptcy Code provides that "[t]he term 'municipality' means political subdivision or public agency or instrumentality of a state." 11 U.S.C. § 101(40).

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Miscellaneous

The references, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds and the rights and obligations of the registered owners thereof.

The information contained in this Official Statement has been taken from sources considered reliable, but is not guaranteed. To the best of our knowledge, information in this Official Statement does not include any untrue statement of material fact; nor does the information omit the statement of any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

The successful bidder shall file the Official Statement with the National Repository at the earliest practicable date after the date of delivery of the Bonds. The end of the underwriting period shall mean the earlier of (a) the date of the closing unless the City has been notified in writing to the contrary by the representative of the successful bidder on or prior to such date, or (b) the date on which the "end of the underwriting period" for the Bonds has occurred under SEC Rule 15c2-12. The successful bidder shall notify the City of the date which is the "end of the underwriting period" within the meaning of the SEC Rule 15c2-12.

CITY OF SOUTHAVEN, MISSISSIPPI

/s/ Darren Musselwhite
MAYOR

/s/ Sheila Heath
CITY CLERK

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APPENDIX A INFORMATION ON THE CITY

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