

**RESOLUTION DIRECTING THE TRANSFER OF SURPLUS FUNDS IN VARIOUS
NOTE DEBT SERVICE FUNDS OF THE TUPELO PUBLIC SCHOOL DISTRICT**

WHEREAS, the Board of Trustees (the "Board") of the Tupelo Public School District, Tupelo, Mississippi (the "District"), acting for and on behalf of the District, hereby finds, determines, adjudicates and declares as follows:

1. The District has the approximate amounts in the following District debt service funds for limited-tax notes (collectively, the "Funds"): Fund #4021 (\$500,000), Fund #4911 (\$600,000), and Fund #4913 (\$400,000) that are not needed to pay current debt service on outstanding limited-tax notes. The cumulative surplus amounts in the Funds are referred to herein as the "Surplus Funds."

2. It is in the District's best interests to transfer the Surplus Funds to another debt service fund for limited-tax notes (Fund #4026-STN 2016), and the Board desires to authorize and direct the District to make such a transfer.

NOW, THEREFORE, BE RESOLVED BY THE BOARD, AS FOLLOWS:

SECTION 1. The District is hereby directed and authorized to take such action as required and necessary to transfer the Surplus Funds to the District's Fund #4026-STN 2016.

SECTION 2. The Superintendent or his designee are hereby authorized to execute all documents and to take any other action necessary or desirable to effectuate the transfer of the Surplus Funds to the District's Fund #4026-STN 2016 as set forth herein.

SECTION 3. All orders, resolutions or proceedings of this Board in conflict with the provisions of this resolution shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict.

SECTION 4. For cause, this resolution shall become effective immediately upon the adoption thereof.

Upon the motion of Board Member _____, seconded by Board Member _____, the foregoing resolution was passed and adopted at the regular meeting of the Board of Trustees of the Tupelo Public School District, held on the 13th day of December, 2016, by the following vote:

Board Member Mr. Joe Babb	Voted: _____
Board Member Mrs. Sherry Davis	Voted: _____
Board Member Mr. Eddie Prather	Voted: _____
Board Member Mr. Rob Hudson	Voted: _____
Board Member Mr. Kenneth Wheeler	Voted: _____

**BOARD OF TRUSTEES OF THE
TUPELO PUBLIC SCHOOL DISTRICT**

By: _____
President, Board of Trustees

ATTEST:

Secretary, Board of Trustees