

RESOLUTION

WHEREAS, following discussions and cooperative efforts between the City of Tuscumbia ("City") and the Utilities Board of the City of Tuscumbia (the "Board"), the City intends to issue its General Obligation Warrants, Series 2017-A and its General Obligation Taxable Warrants, Series 2017-B (collectively the "Warrants").

WHEREAS, the proceeds of the Warrants will be used in part to advance refund and redeem the City's outstanding Water and Sewer Revenue Warrants, Series 2010 (the "Series 2010 Warrants").


WHEREAS, the City will not be able to issue the Warrants after December 31, 2017 due to pending changes to federal tax law.

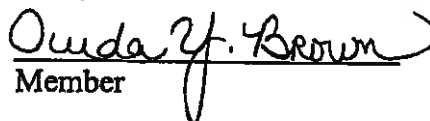
WHEREAS, the advance refunding of the Series 2010 Warrants will result in interest cost savings to the Board that will benefit the Board as well as the City and its citizens.

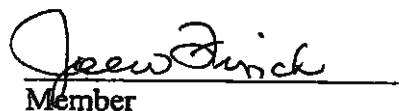
NOW THEREFORE, BE IT RESOLVED BY THE TUSCUMBIA UTILITIES BOARD AS FOLLOWS:

1. The Board hereby ratifies the issuance of the Warrants and the refunding of the Series 2010 Warrants.
2. The Board also approves the pledge by the City of the net water and sewer system revenues as additional security for the Warrants.

This 21st day of December, 2017.


Chairman


Member


Member