

**CITY OF BILOXI  
AGENDA ITEM  
FACT SHEET**

Item No.: 4B

Council Meeting Date: February 10, 2026

**ITEM TITLE:** RESOLUTION  
**INTRODUCED BY:** Mayor Andrew "FoFo" Gilich  
**CONTACT PERSON:** Rick Weaver, Chief Administrative Officer  
 Peter Abide, City Attorney

**SUMMARY EXPLANATION:**

Resolution declaring the intention of the Mayor and City Council of the City of Biloxi, Mississippi, either to issue general obligation bonds of the Municipality, or to issue a general obligation bond of said Municipality for sale to the Mississippi Development Bank, in one or more series, in the maximum aggregate principal amount of Fourteen Million Dollars (\$14,000,000) to raise money for the purpose of erecting municipal buildings, armories, auditoriums, community centers, gymnasiums and athletic stadiums, preparing and equipping athletic fields, and purchasing buildings or land therefor, and for repairing, improving, adorning and equipping the same and for erecting, equipping and furnishing of buildings to be used as a municipal or civic arts center, erecting or purchasing water works, gas, electric and other public utility plants or distribution systems or facilities, and repairing, improving and extending the same, purchasing or constructing, repairing, improving and equipping buildings for public libraries and for purchasing land, equipment and books therefor, whether the title to same be vested in the Municipality or in some subdivision of the state government other than the Municipality, or jointly in the Municipality and other such subdivision, establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same, protecting the municipality, its streets and sidewalks from avalanches, caving banks and other like dangers, constructing, improving and paving streets, sidewalks, drive ways, park ways, walkways or public parking facilities, and purchasing land therefor, purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities, constructing bridges and culverts, constructing, repairing and improving wharves, docks, harbors and appurtenant facilities, and purchasing land therefor, altering or changing the channels of streams and water courses to control, deflect or guide the current thereof, purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor, purchasing or renting voting machines and any other election equipment needed in elections held in the municipality, purchasing machinery and heavy equipment which have an expected useful life in excess of ten (10) years, but specifically not including any motor vehicles weighing less than five thousand (12,000) pounds, and directing publication of notice of such intention

Resolution  Ordinance \_\_\_\_\_ Public Hearing \_\_\_\_\_ Routine Agenda \_\_\_\_\_

Exhibits for Review

Contract \_\_\_\_\_ Minutes \_\_\_\_\_ Plans/Maps \_\_\_\_\_ Deed \_\_\_\_\_ Lease \_\_\_\_\_

Other (Specify):

Submittal Authorization: Council President \_\_\_\_\_ Mayor

**STAFF RECOMMENDATION:**

**COUNCIL ACTION:** Motion By: Tisdale Second By: Creel

Vote:	Councilmember	Yes	No	AFR	ABST	Councilmember	Yes	No	AFR	ABST
	Gray	_____	_____	_____	_____	Tisdale	_____	_____	_____	_____
	Marshall	_____	_____	_____	_____	Glavan	_____	_____	_____	_____
	Nail	_____	_____	_____	_____	Shoemaker	_____	_____	_____	_____
	Creel	_____	_____	_____	_____					

**ACTION TAKEN:** Tabled on January 20, 2026  
*Tabled on February 3, 2026*

Resolution No.

RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF BILOXI, MISSISSIPPI, EITHER TO ISSUE GENERAL OBLIGATION BONDS OF SAID MUNICIPALITY, OR TO ISSUE A GENERAL OBLIGATION BOND OF SAID MUNICIPALITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK, IN ONE OR MORE SERIES, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED FOURTEEN MILLION DOLLARS (\$14,000,000) TO RAISE MONEY FOR THE PURPOSE OF ERECTING MUNICIPAL BUILDINGS, ARMORIES, AUDITORIUMS, COMMUNITY CENTERS, GYMNASIUMS AND ATHLETIC STADIUMS, PREPARING AND EQUIPPING ATHLETIC FIELDS, AND PURCHASING BUILDINGS OR LAND THEREFOR, AND FOR REPAIRING, IMPROVING, ADORNING AND EQUIPPING THE SAME, AND FOR ERECTING, EQUIPPING AND FURNISHING OF BUILDINGS TO BE USED AS A MUNICIPAL OR CIVIC ARTS CENTER; ERECTING OR PURCHASING WATERWORKS, GAS, ELECTRIC AND OTHER PUBLIC UTILITY PLANTS OR DISTRIBUTION SYSTEMS OR FRANCHISES, AND REPAIRING, IMPROVING AND EXTENDING THE SAME; PURCHASING OR CONSTRUCTING, REPAIRING, IMPROVING AND EQUIPPING BUILDINGS FOR PUBLIC LIBRARIES AND FOR PURCHASING LAND, EQUIPMENT AND BOOKS THEREFOR, WHETHER THE TITLE TO SAME BE VESTED IN SAID MUNICIPALITY OR IN SOME SUBDIVISION OF THE STATE GOVERNMENT OTHER THAN THE MUNICIPALITY, OR JOINTLY IN SAID MUNICIPALITY AND OTHER SUCH SUBDIVISION; ESTABLISHING SANITARY, STORM, DRAINAGE OR SEWERAGE SYSTEMS, AND REPAIRING, IMPROVING AND EXTENDING THE SAME; PROTECTING THE MUNICIPALITY, ITS STREETS AND SIDEWALKS FROM OVERFLOW, CAVING BANKS AND OTHER LIKE DANGERS; CONSTRUCTING, IMPROVING OR PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS OR PUBLIC PARKING FACILITIES, AND PURCHASING LAND THEREFOR; PURCHASING LAND FOR PARKS, CEMETERIES AND PUBLIC PLAYGROUNDS, AND IMPROVING, EQUIPPING AND ADORNING THE SAME, INCLUDING THE CONSTRUCTING, REPAIRING AND EQUIPPING OF SWIMMING POOLS AND OTHER RECREATIONAL FACILITIES; CONSTRUCTING BRIDGES AND CULVERTS; CONSTRUCTING, REPAIRING AND IMPROVING WHARVES, DOCKS, HARBORS AND APPURTENANT FACILITIES, AND PURCHASING LAND THEREFOR; ALTERING OR CHANGING THE CHANNELS OF STREAMS AND WATER COURSES TO CONTROL, DEFLECT OR GUIDE THE CURRENT THEREOF; PURCHASING FIRE-FIGHTING EQUIPMENT AND APPARATUS, AND PROVIDING HOUSING FOR SAME, AND PURCHASING LAND THEREFOR; PURCHASING OR RENTING VOTING MACHINES AND ANY OTHER ELECTION EQUIPMENT NEEDED IN ELECTIONS HELD IN THE MUNICIPALITY; PURCHASING MACHINERY AND HEAVY EQUIPMENT WHICH WILL HAVE AN EXPECTED USEFUL LIFE IN EXCESS OF TEN (10) YEARS, BUT SPECIFICALLY NOT INCLUDING ANY MOTOR VEHICLES WEIGHING LESS THAN TWELVE THOUSAND (12,000) POUNDS; AND FOR RELATED PURPOSES; AND DIRECTING PUBLICATION OF NOTICE OF SUCH INTENTION

WHEREAS, the Mayor and City Council of the City of Biloxi, Mississippi (the “Governing Body” of the “Municipality”), acting for and on behalf of the Municipality, hereby find, determine, adjudicate and declare as follows:

1. It is necessary and in the public interest either to issue general obligation bonds of the Municipality (the “Bonds”) or to issue a general obligation bond of said Municipality (the “City Bond”) for sale to the Mississippi Development Bank (the “Bank”), in one or more series, in the maximum aggregate principal amount of Fourteen Million Dollars (\$14,000,000) to raise money for the purpose of erecting municipal buildings, armories, auditoriums, community centers, gymnasiums and athletic stadiums, preparing and equipping athletic fields, and purchasing buildings or land therefor, and for repairing, improving, adorning and equipping the same and for erecting, equipping and furnishing of buildings to be used as a municipal or civic arts center; erecting or purchasing waterworks, gas, electric and other public utility plants or distribution systems or franchises, and repairing, improving and extending the same; purchasing or constructing, repairing, improving and equipping buildings for public libraries and for purchasing land, equipment and books therefor, whether the title to same be vested in the Municipality or in some subdivision of the state government other than the Municipality, or jointly in the Municipality and other such subdivision; establishing sanitary, storm, drainage or sewerage systems, and repairing, improving and extending the same; protecting the municipality, its streets and sidewalks from overflow, caving banks and other like dangers; constructing, improving and paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; purchasing land for parks, cemeteries and public playgrounds, and improving, equipping and adorning the same, including the constructing, repairing and equipping of swimming pools and other recreational facilities; constructing bridges and culverts; constructing, repairing and improving wharves, docks, harbors and appurtenant facilities, and purchasing land therefor; altering or changing the channels of streams and water courses to control, deflect or guide the current thereof; purchasing fire-fighting equipment and apparatus, and providing housing for same, and purchasing land therefor; purchasing or renting voting machines and any other election equipment needed in elections held in the municipality; purchasing machinery and heavy equipment which have an expected useful life in excess of ten (10) years, but specifically not including any motor vehicles weighing less than twelve thousand (12,000) pounds (the “Authorized Purpose”); and to pay costs of issuance thereof.

2. The assessed value of all taxable property within the Municipality, according to the last completed assessment for taxation (being fiscal year ended 2025), is Seven Hundred Ninety-One Million Five Hundred Twenty-Four Thousand Three Hundred Five Dollars (\$791,524,305); the Municipality has outstanding bonded indebtedness subject to the fifteen percent (15%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972, in the amount less than or equal to Forty-Nine Million Ten Thousand Dollars (\$49,010,000), and outstanding indebtedness, both bonded and floating, subject to the twenty percent (20%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972 (which amount includes the sum set forth above subject to the 15% debt limit), in the amount less than or equal to Fifty-Four Million Eight Hundred Three Thousand Eight Hundred Twenty-Six Dollars (\$54,803,826). The issuance of the Bonds or the City Bond hereinafter proposed to be issued, when added to the

outstanding bonded indebtedness of the Municipality, will not result in bonded indebtedness, exclusive of indebtedness not subject to the aforesaid fifteen percent (15%) debt limit, of more than fifteen percent (15%) of the assessed value of taxable property within the Municipality, and will not result in indebtedness, when added to all of the outstanding general obligation indebtedness, both bonded and floating, exclusive of indebtedness not subject to the aforesaid twenty percent (20%) debt limit, in excess of twenty percent (20%) of the assessed value of taxable property within the Municipality, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the Municipality.

3. The Municipality reasonably expects that it will incur expenditures for the Authorized Purpose from its General Fund prior to the issuance of the Bonds or the City Bond, and that it should declare its official intent to reimburse such expenditures with the proceeds of the Bonds or the City Bond upon the issuance thereof.

4. Any machinery and equipment financed with proceeds of the Bonds or the City Bond shall not include any motor vehicle weighing less than Twelve Thousand (12,000) pounds, and the life of the Bonds or the City Bond shall not exceed the maximum permitted by applicable law.

5. The Municipality is authorized by Sections 21-33-301 through 21-33-329, Mississippi Code of 1972 (the "City Bond Act"), to issue the proposed Bonds for the Authorized Purpose, and by the City Bond Act and by Sections 31-25-1 through 31-25-107, Mississippi Code of 1972 (the "Bank Act"), to issue the proposed City Bond for the Authorized Purpose herein set forth.

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

SECTION ONE. The Governing Body hereby declares its intention either to issue the Bonds pursuant to the City Bond Act or to issue the City Bond for sale to the Bank pursuant to the City Bond Act and the Bank Act, in one or more series, in the maximum aggregate principal amount not to exceed Fourteen Million Dollars (\$14,000,000) to raise money for the Authorized Purpose and to pay costs of issuance. Pursuant to Section 1.150-2 of the Treasury Regulations (the "Reimbursement Regulations"), the Governing Body hereby declares its official intent to reimburse expenditures made for the Authorized Purpose prior to the issuance of the Bonds or the City Bond, as the case may be, with the proceeds thereof to the extent permitted by the Reimbursement Regulations. The Bonds or the City Bond, if issued, will be

general obligations of the Municipality payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a tax to be levied annually upon all the taxable property within the geographical limits of the Municipality, which tax, together with any other moneys available for such purpose, shall be sufficient to provide for the payment of the principal of and the interest on the Bonds or the City Bond according to the terms thereof.

SECTION TWO. The Governing Body proposes to direct the issuance of the Bonds or the City Bond in the amount, for the purpose and secured as aforesaid at a meeting of the Governing Body to be held at its regular meeting place in the Council Chambers, 2nd floor of City Hall located at 140 Lameuse Street, Biloxi, Mississippi at 6:00 p.m. on March 3, 2026, or at some meeting held subsequent thereto. If ten percent (10%) of the qualified electors of the Municipality, or fifteen hundred (1,500), whichever is the lesser, shall file a written protest with the City Clerk against the issuance of such Bonds or the City Bond on or before the aforesaid date and hour, then neither the Bonds nor the City Bond shall be issued unless authorized at an election on the question of the issuance of such Bonds or City Bond to be called and held as provided by law. If no protest be filed, then such Bonds or City Bond may be issued without an election on the question of the issuance thereof at any time within a period of two (2) years after the date above specified.

SECTION THREE. The Governing Body intends, upon issuance of the Bonds or the City Bond, to recognize and receive the net proceeds thereof into the municipal budget for its fiscal year ending September 30, 2026 and to appropriate said proceeds to specific projects within the Authorized Purpose as the Governing Body may determine.

SECTION FOUR. This resolution shall be published once a week for at least three (3) consecutive weeks in The Sun Herald, a newspaper published in and having a general circulation

in the Municipality and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972. The first publication of this resolution shall be made not less than twenty-one (21) days prior to the date fixed herein for the issuance of the Bonds or the City Bond, and the last publication shall be made not more than seven (7) days prior to such date.

SECTION FIVE. The City Clerk is hereby directed to procure from the publisher of the aforesaid newspaper the customary proof of the publication of this resolution and have the same before this Governing Body on the date and hour specified in Section 2 hereof.