

Adopted: 4/30/2020

Ord#: 2101

AN ORDINANCE AUTHORIZING THE JAMES ISLAND PUBLIC SERVICE DISTRICT, SOUTH CAROLINA TO ISSUE NOT EXCEEDING \$8,500,000 OF GENERAL OBLIGATION BONDS AND TO PROVIDE FOR THE PUBLICATION OF NOTICE OF THE SAID FINDING AND AUTHORIZATION; AND OTHER MATTERS RELATED THERETO

AUTHORIZING ORDINANCE

April 30, 2020

**BE IT ORDAINED BY THE COUNTY COUNCIL OF CHARLESTON COUNTY,
SOUTH CAROLINA, AS FOLLOWS:**

ARTICLE I – FINDINGS

Section 1.01 Findings of Fact.

The County Council of Charleston County (the “*County Council*”), the governing body of Charleston County, South Carolina (the “*County*”), hereby finds and determines:

(a) Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended (the “*Constitution*”), provides that special purpose districts may incur general obligation bonded indebtedness upon such terms and conditions as the General Assembly may prescribe by general law subject to the following limitations: (i) such debt must be incurred only for a purpose which is a public purpose and a corporate purpose for a county, and (ii) unless excepted therefrom, such debt may be issued in an amount not exceeding 8% of the assessed value of all taxable property of such special purpose district (the “*Bonded Debt Limit*”).

(b) Pursuant to Sections 6-11-810 through 6-11-1050, inclusive, of the Code of Laws of South Carolina 1976, as amended (the same being and hereinafter referred to as the “*Enabling Act*”), the governing body of any county in the State of South Carolina (the “*State*”) may authorize the issuance of general obligation bonds by special purpose districts located within its bounds to defray the cost of any authorized purpose and for any amount not exceeding such special purpose district’s applicable Bonded Debt Limit.

(c) James Island Public Service District, South Carolina (the “*District*”) was created and established as a special purpose district, a body politic and corporate, pursuant to the provisions of Act No. 498 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina for the year 1961, as amended. The District is located wholly within the County and was established for the purpose of providing fire and sewer services within its boundaries.

(d) Pursuant to Section 6-11-830 of the Enabling Act, the County Council, upon petition of the governing body of any special purpose district, may determine that it is in the interest of such special purpose district to raise moneys for the furtherance of any power or function of the special purpose district and order a public hearing to be held upon the question of the issuance of general obligation bonds of the District.

(e) The County is in receipt of a petition of the James Island Public Service District Commission (the “*Commission*”), the governing body of District, requesting authorization to issue general obligation bonds in order to defray (a) the costs of (i) the planning, designing, engineering, acquisition, construction, and equipping of a fire station facility, and (ii) acquiring real property and capital assets used or useful in furtherance of the operation of the District ((i) and (ii) together, the “*Project*”), and (b) the costs of issuance of such general obligation bonds. The Commission estimates that the costs of the Project,

together with the costs of issuance of the bonds described herein, will not exceed \$8,500,000.

(f) By action previously taken, the County Council ordered that a public hearing (the “**Public Hearing**”) on the question of the issuance of not exceeding \$8,500,000 of general obligation bonds of the District (the “**Bonds**”) be held on the 30th day of April, 2020, at 12:00 p.m., pursuant to the County Council’s Procedures for Conducting Electronic Meetings and the public hearing instructions and procedures set forth in the notice of the Public Hearing, which was duly published once a week for three successive weeks in *The Post and Courier*, a newspaper of general circulation in the County.

(g) The Public Hearing has been duly held at the above time, date, and in the manner set forth above, and was conducted publicly. Both proponents and opponents of the proposed action were given full opportunity to be heard and it is now in order for the County Council to proceed, after due deliberation, in accordance with the provisions of the Enabling Act to make a finding as to whether or not the Bonds should be issued.

(h) The County Council finds that it is in the interest of the District to authorize and provide for the issuance and sale of the Bonds of the District pursuant to the aforesaid provisions of the Constitution and laws of the State for the purposes of providing funds for the Project and providing for the costs of issuance of the Bonds.

ARTICLE II – AUTHORIZATION

Section 2.01 Public Hearing and Finding.

In response to the petition of the District, and on the basis of the facts adduced at the Public Hearing, and information otherwise available to County Council, it is found and determined that the Commission is authorized to cause the issuance of the Bonds.

Section 2.02 Extent of Authorization.

A. The County Council authorizes the issuance of the Bonds by the District to the extent described in the Petition in an amount of not exceeding \$8,500,000 in principal amount as a single issue or from time to time as several separate issues, as the Commission shall determine, in order to defray (i) the costs of the Project, and (ii) the costs of issuance of the Bonds.

B. The issuance of the Bonds is not conditioned upon the holding of a special election and no further action or authorization of the County shall be required as a condition for the issuance of the Bonds.

Section 2.03 Notice of Enactment.

Notice of the enactment of this Ordinance, as required by Section 6-11-870 of the Enabling Act and in substantially similar form to that attached hereto as **Exhibit A**, shall be published in *The Post and Courier* for three successive weeks. Such notice, upon the first publication thereof, shall also constitute proper notice of action as authorized by Section 11-27-40(8) of the Code of Law of South Carolina 1976, as amended.

Section 2.04 Ordinance to be Provided to District.

A certified copy of this Ordinance shall forthwith be transmitted to the Commission to advise it of the action taken by the County Council, whereby the Commission has been authorized to issue, pursuant to the provisions of the Enabling Act, the Bonds in the aggregate principal amount of not exceeding \$8,500,000.

Section 2.05 Further Action.

The Chairman and other County officers are herewith authorized and empowered to take such further action as may be necessary to fully implement the action contemplated by this Ordinance.

DONE AT CHARLESTON COUNTY, SOUTH CAROLINA, this 30th day of April 2020.

CHARLESTON COUNTY COUNCIL

(SEAL)

E. Elliott Summey, Chairman

Attest:

Kristen Salisbury, Clerk
County Council of Charleston County

First Reading: February 25, 2020
Second Reading: March 10, 2020
Public Hearing: April 30, 2020
Third Reading: April 30, 2020

EXHIBIT A

NOTICE OF ACTION

Notice is hereby given pursuant to the provisions of Sections 6-11-870 and 11-27-40(8) of the Code of Laws of South Carolina 1976, as amended (together, the “Authorizing Acts”), as follows:

Following a public hearing held on April 30, 2020, the County Council of Charleston County (the “County Council”), the governing body of Charleston County, South Carolina (the “County”) enacted that certain ordinance, entitled “AN ORDINANCE AUTHORIZING THE JAMES ISLAND PUBLIC SERVICE DISTRICT, SOUTH CAROLINA, TO ISSUE NOT EXCEEDING \$8,500,000 OF GENERAL OBLIGATION BONDS AND TO PROVIDE FOR THE PUBLICATION OF NOTICE OF THE SAID FINDING AND AUTHORIZATION” on April 30, 2020 (the “Ordinance”).

The James Island Public Service District, South Carolina (the “District”), a special purpose district established in the County as a body politic and corporate pursuant to the provisions of Act No. 498 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina for the year 1961, as amended, has been authorized by the provisions of the Ordinance to issue not exceeding \$8,500,000 of general obligation bonds of the District (the “Bonds”) as a single issue or from time to time as several separate issues, for the purposes of defraying (a) the costs of (i) the planning, designing, engineering, acquisition, construction, and equipping of a fire station facility, and (ii) acquiring real property and capital assets used or useful in furtherance of the operation of the District ((i) and (ii) together, the “Project”), and (b) the costs of issuance of the Bonds.

For the payment of the principal of and interest on the Bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the District will be irrevocably pledged, and there will be levied annually a tax without limit on all taxable property within the area of the District sufficient to pay the principal of and interest on the Bonds as they respectively mature, and to create such sinking fund therefor.

No election has been ordered in the District upon the question of the issuance of the Bonds.

Any persons affected by the action aforesaid of the County Council may object to the Ordinance and challenge the action of the County Council by following the procedures provided in the Authorizing Acts.

COUNTY COUNCIL OF CHARLESTON COUNTY