



**VI. APPOINTMENTS TO BOARDS & COMMISSIONS:**

**PUBLIC FACILITIES CORPORATION**

Approve The Appointment Of Charles J. Hupfer To Serve On The Public Facilities Corporation.

**VII. EXECUTIVE SESSION:**

Pursuant to Section 30-4-70 of the South Carolina Code of Laws 1976, as amended.

**VIII. ADJOURN:**

**FLORENCE COUNTY COUNCIL  
SPECIAL CALLED MEETING**

June 4, 2015

**AGENDA ITEM:** Introduction of Ordinance No. 37-2014/15 By Title Only

**DEPARTMENT:** Administration  
Finance

**ISSUE UNDER CONSIDERATION:**

(An Ordinance To Provide For The Issuance And Sale Of A Not Exceeding Five Hundred Seventy-Five Thousand Dollar (\$575,000) General Obligation Bond Of Florence County, South Carolina, To Prescribe The Purposes For Which The Proceeds Of Said Bond Shall Be Expended, To Provide For The Payment Of Said Bond, And Other Matters Relating Thereto.)

**POINTS TO CONSIDER:**

1. If Council desires in begin levying millage for the new courthouse in FY2015/16 rather than waiting the three years proposed in the original model, this bond needs to be issued to make the first annual payment.
2. The installment purchase revenue bond is technically debt of the Florence County Public Facilities Corporation. Florence County will have to issue a one-year general obligation bond every year during the life of the installment purchase revenue bond in order to make the base rent payments to the Corporation.

**FUNDING FACTORS:**

1. This general obligation bond will require a 1.1 mill increase in the Debt Service Fund millage rate for FY2015/16 and an additional 3.1 mill increase in FY2016/17.

**OPTIONS:**

1. *(Recommended)* Introduce Ordinance No. 37-2014/15 By Title Only.
2. Provide An Alternate Directive.

**ATTACHMENT:**

1. Copy of Ordinance No. 37-2014/15 (title only)

Sponsor(s) : Finance  
First Reading : June 4, 2015  
Committee Referral : N/A  
Committee Consideration Date : N/A  
Committee Recommendation : N/A  
Second Reading : June 18, 2015  
Public Hearing : June 18, 2015  
Third Reading : June 25, 2015  
Effective Date : Immediately

I, \_\_\_\_\_,  
Council Clerk, certify that this  
Ordinance was advertised for  
Public Hearing on \_\_\_\_\_.

**ORDINANCE NO. 37-2014/15**

**COUNCIL-ADMINISTRATOR FORM OF GOVERNMENT FOR FLORENCE COUNTY**

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**AN ORDINANCE**

**TO PROVIDE FOR THE ISSUANCE AND SALE OF A NOT EXCEEDING FIVE HUNDRED SEVENTY-FIVE THOUSAND DOLLAR (\$575,000) GENERAL OBLIGATION BOND OF FLORENCE COUNTY, SOUTH CAROLINA, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS OF SAID BOND SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT OF SAID BOND, AND OTHER MATTERS RELATING THERETO.**

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**FLORENCE COUNTY COUNCIL  
SPECIAL CALLED MEETING**

June 4, 2015

**AGENDA ITEM:** Introduction of Ordinance No. 02-2015/16

**DEPARTMENT:** Administration  
Finance

**ISSUE UNDER CONSIDERATION:**

(An Ordinance To Amend Ordinance No. 01-2015/16 In Order To Increase The Debt Service Millage For Florence County For The FY2015/16 Budget And Other Matters Related Thereto.)

**POINTS TO CONSIDER:**

1. County Council has approved Ordinance No. 33-2014/15 to issue installment purchase revenue bonds for a new judicial center for Florence County.
2. County Council desires to shorten the life of these installment purchase revenue bonds from twenty five (25) years to twenty (20) years, thereby savings the taxpayers of Florence County in excess of \$12,000,000 in comparison to the original financing model.

**FUNDING FACTORS:**

1. Changing the financing model in order to shorten the life of the installment purchase revenue bonds requires that the FY2015/16 budget ordinance be amended to increase debt service millage by 1.1 mills from 8.5 mills to 9.6 mills.

**OPTIONS:**

1. *(Recommended)* Introduce Ordinance No. 02-2015/16.
2. Provide An Alternate Directive.

**ATTACHMENT:**

1. Copy of Ordinance No. 02-2015/16

Sponsor(s) : County Council  
 Introduction : June 4, 2015  
 Committee Referral : N/A  
 Committee Consideration Date : N/A  
 Committee Recommendation : N/A  
 Public Hearing : June 18, 2015  
 Second Reading : June 18, 2015  
 Third Reading : June 25, 2015  
 Effective Date : July 1, 2015

I, \_\_\_\_\_,  
 Council Clerk, certify that the  
 ad for a Public Hearing on this  
 Ordinance ran on: \_\_\_\_\_.

**ORDINANCE NO. 02-2015/2016**

**COUNCIL-ADMINISTRATOR FORM OF GOVERNMENT FOR FLORENCE COUNTY**

**[An Ordinance To Amend Ordinance No. 01-2015/16 In Order To Increase The Debt Service Millage For Florence County For The FY2015/16 Budget And Other Matters Related Thereto.]**

**WHEREAS:**

1. County Council has approved Ordinance No. 33-2014/15 to issue installment purchase revenue bonds for a new judicial center for Florence County; and
2. County Council desires to shorten the life of these installment purchase revenue bonds from twenty five (25) years to twenty (20) years, thereby saving the taxpayers of Florence County in excess of \$12,000,000 in comparison to the original financing model.

**NOW THEREFORE BE IT ORDAINED BY THE FLORENCE COUNTY COUNCIL DULY ASSEMBLED THAT:**

1. The Florence County Council hereby amends Ordinance No. 01-2015/16 to delete the following language:

**SECTION 1. APPROPRIATIONS**

**d. Mill Levy:** The following mills are levied to provide the property tax revenues to fund a portion of the appropriated expenditures noted directly below in Section e., which shall be reflected on tax bills:

	<u>FY15</u>	<u>FY16</u>
Florence County	73.0	74.6
Debt Service	8.5	8.5

**e. Funds:**

45	Debt Service Fund *	\$4,134,122
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and insert the following language in its place:



**d. Mill Levy:** The following mills are levied to provide the property tax revenues to fund a portion of the appropriated expenditures noted directly below in Section e., which shall be reflected on tax bills:

	<u>FY15</u>	<u>FY16</u>
Florence County	73.0	74.6
Debt Service	8.5	9.6

**e. Funds:**

45	Debt Service Fund *	\$4,574,122
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2. All provisions in other County Ordinances or Resolutions in conflict with this Ordinance are hereby repealed.
3. If any provision of this Ordinance or the application thereof to any person or circumstances is held invalid, the invalidity does not affect other provisions or applications of the Ordinance which can be given effect without the invalid provision or application and to this end, the provisions of this Ordinance are severable.

ATTEST:

SIGNED:

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Connie Y. Haselden  
Clerk to Council

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Roger M. Poston, Chairman  
Florence County Council

COUNCIL VOTE:  
OPPOSED:  
ABSENT:

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Approved as to Form & Content  
D. Malloy McEachin, Jr., County Attorney

**FLORENCE COUNTY COUNCIL  
SPECIAL CALLED MEETING**  
June 4, 2015

**AGENDA ITEM:** Boards & Commissions  
Public Facilities Corporation

**DEPARTMENT:** County Council

**ISSUE UNDER CONSIDERATION:**

Approve The Appointment Of Charles J. Hupfer To Serve On The Public Facilities Corporation.