

STATE OF SOUTH CAROLINA

)

RESOLUTION NO. 1276-R2024

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COUNTY OF LANCASTER

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AUTHORIZING THE LEVY AND COLLECTION OF DEBT SERVICE MILLAGE IN THE REID POINTE SPECIAL TAX DISTRICT

WHEREAS, a Petition to Create A Special Tax District (the “Petition”) was prepared on behalf of the electors of Reid Pointe Subdivision to provide for an election on the question of the creation of the Reid Pointe Special Tax District (the “Special Tax District”) for the purpose of repairing and upgrading to the current standards of the Lancaster County Road System (the “System”), the nine (9) roads in Reid Pointe known as Reid Pointe, Benedict, Jennifer, Tricia Pointe, Arthur, Marcus, Grimley, Ellen and Social (the “Subdivision Roads”), for the specific purpose of having Lancaster County (the “County”) accept the Subdivision Roads into the System; and

WHEREAS, pursuant to Resolution No. 1012-R2018 adopted by the County Council (the “Council”) on August 13, 2018, the Council certified to the Lancaster County Voter Board of Voter Registration and Elections the Petition and provided for an election of the creation of the Special Tax District; and

WHEREAS, a referendum (the “Referendum”) was held on November 6, 2018, and was successful; and

WHEREAS, pursuant to Ordinance No. 2019-1554 enacted by the Council on February 11, 2019 (the “Creation Ordinance”), the Council created the Reid Pointe Special Tax District; and

WHEREAS, pursuant to Ordinance No. 2019-1555 enacted by the Council on February 11, 2019 (the “Bond Ordinance”), the Council issued on September 16, 2020, a bond anticipation note in the amount of \$700,000 (the “2020 Note”) for the purpose of financing the repairs and upgrades to the Subdivision Roads; and

WHEREAS, pursuant to the Bond Ordinance and Resolution No. 1161-R2021 adopted by the Council on August 9, 2021, the County issued on September 16, 2021, its bond anticipation note in the amount of \$649,160 (the “2021 Note”), for the purpose of, together with other legally-available funds of the County, retiring the 2020 Note at maturity on September 16, 2021; and

WHEREAS, pursuant to the Bond Ordinance and Resolution No. 1217-R2022 adopted by the Council on August 22, 2022, the County issued on September 15, 2022, its bond anticipation note in the amount of \$590,000 (the “2022 Note”), for the purpose of, together with other legally-available funds of the County, retiring the 2021 Note at maturity on September 15, 2022; and

WHEREAS, pursuant to the Bond Ordinance, the County issued on September 14, 2023, its general obligation bond in the amount of \$471,833, for the purpose of, together with other legally-available funds of the County, retiring the 2022 Note at maturity on September 14, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Council of Lancaster County, South Carolina:

Section 1. Findings and Determinations. The Council finds and determines that:

a. The Special Tax District has been duly and lawfully created and shall be operated as an administrative division of the County;

b. Section 5 of the Creation Ordinance provides:

The cost of funding and financing the repair and upgrading of the roads within the District shall be paid from the collection of a tax on all taxable property within the District. The taxes shall be levied annually by Council beginning in tax year 2019. Upon the issuance of a general obligation bond to fund the repair and upgrading of the roads, there shall be levied and collected a tax, without limit, in the same manner other County taxes are levied and collected, on all taxable property in the District sufficient to pay to principal of and interest on the Bond as they respectively mature and to create such sinking fund as may be necessary therefor; and

c. Pursuant to the Bond Ordinance, the repayment of the general obligation debt issued will require a payment from taxes levied and collected in tax year 2024.

Section 2. Levy and Collection of Taxes. There is hereby authorized to be levied and collected on all taxable property within the Special Tax District, 35 mills to be used to make debt service payments on general obligation debt issued and to be issued by the County and to create a sinking fund therefor. Any unexpended balance of the taxes at the end of any fiscal year shall be carried forward into the next fiscal year and expended for the same purposes.

Section 3. Severability. The provisions of this Resolution are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 4. Controlling Provisions. To the extent this Resolution contains provisions that conflict with other orders, resolutions, and parts thereof, the provisions contained in this Resolution supersede all other orders, resolutions and parts thereof and this Resolution is controlling.

THIS RESOLUTION SHALL BE EFFECTIVE IMMEDIATELY UPON ADOPTION.

SIGNED, SEALED, AND DELIVERED AS OF THIS 26TH DAY OF AUGUST, 2024.

LANCASTER COUNTY, SOUTH CAROLINA

Steve Harper, Chair, Council

Billy Mosteller, Secretary, Council

Attest:

Sherrie Simpson, Clerk to Council

Approved as to form:

County Attorney