

AN ORDINANCE

FINDING THAT THE HILTON HEAD NO. 1 PUBLIC SERVICE DISTRICT, SOUTH CAROLINA MAY ISSUE NOT EXCEEDING \$4,000,000 GENERAL OBLIGATION BONDS AND TO PROVIDE FOR THE PUBLICATION OF NOTICE OF THE SAID FINDING AND AUTHORIZATION.

WHEREAS, by action previously taken, the County Council of Beaufort County, South Carolina which is the governing body of Beaufort County, South Carolina (hereinafter called the "*County Council*"), ordered that a public hearing on the question of the issuance of not exceeding \$4,000,000 general obligation bonds (the "*Bonds*") of the Hilton Head No. 1 Public Service District, South Carolina (the "*District*") be held in the Hilton Head Island Branch Library, 11 Beach City Road, Hilton Head Island, SC 29926, at 4:00 p.m. on June 14, 2010, and notice of such hearing has been duly published once a week for three successive weeks in The Beaufort Gazette, a newspaper of general circulation in Beaufort County and The Island Packet; and

WHEREAS, the said public hearing has been duly held at the above time, date and place and said public hearing was conducted publicly and 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 Act No. 1189, enacted at the 1974 Session of the South Carolina General Assembly and approved July 9, 1974, now codified as Article 5 of Chapter 2 of Title 6 (Sections 6-11-810 through 6-11-1050, inclusive) (hereinafter called the "*Enabling Act*") of the South Carolina Code (the "*Code*") to make a finding as to whether or not the Bonds should be issued; and

NOW THEREFORE, BE IT ORDAINED, by the County Council in a meeting duly assembled:

Section 1. It is found and determined that each statement of fact set forth in the preamble of this ordinance (this "*Ordinance*") is in all respects true and correct.

Section 2. On the basis of the facts adduced at the public hearing held on June 28, 2010, it is found and determined that the Hilton Head No. 1 Public Service District Commission, the governing body of the District (the “*Commission*”) should be authorized to issue the Bonds.

Section 3. The County Council finds that the Commission should issue the Bonds in the amount of not exceeding \$4,000,000 as a single issue or from time to time as several separate issues, as the District shall determine.

Section 4. The County Council hereby authorizes the Commission to issue the general obligation bonds of the District in the aggregate principal amount of not exceeding \$4,000,000 as a single issue or from time to time as several separate issues, as the Commission shall determine, for the purpose of defraying the costs to construct, furnish and equip a new aquifer storage and recovery (ASR) and to construct a new 16” main installation into Hilton Head Plantation and a new pressurized 24” main at the Ashmore Tank. The Commission estimates that the cost of the designing, engineering, constructing, furnishing and equipping of the new ASR well, together with the cost of the new mains and the cost of issuance of the bonds described herein will be an amount not exceeding \$4,000,000. For the payment of the principal of and interest on such 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 shall be irrevocably pledged, and there shall be levied annually a tax without limit on all taxable property within the area of the District sufficient to pay such principal of and interest on the said bonds as they respectively mature, and to create such sinking fund.

Section 5. The Chairman and other officers of the County Council are herewith authorized and empowered to take such further action as may be necessary to fully implement the action taken by this Ordinance.

Section 6. 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 \$4,000,000.

STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

I, the undersigned, Clerk of the Beaufort County Council ("*County Council*"), the governing body of Beaufort County, South Carolina, DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct and verbatim copy of an ordinance adopted by the County Council on June 28, 2010 (the "*Ordinance*"). The Ordinance was read at three public meetings of the County Council on three separate days, May 10, 2010, May 24, 2010 and June 14, 2010. An interval of at least seven days occurred between second and third readings of the Ordinance. At each such meeting, a quorum of the County Council was present and remained present throughout the meeting.

All meetings were regular meetings of the County Council, for which notice had been previously given pursuant to and in conformity with Chapter 4, Title 30 of the Code of Laws of South Carolina 1976, as amended.

The original of the Ordinance is duly entered in the permanent records of County Council, in my custody as Clerk.

The Ordinance is now of full force and effect, and has not been modified, amended or repealed.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of Beaufort County, South Carolina, this 14th day of June, 2010.

(SEAL)


Clerk
Beaufort County Council

First Reading:	May 10, 2010
Second Reading:	May 24, 2010
Third Reading:	June 14, 2010
Public Hearing:	June 14, 2010

DONE AT BEAUFORT, SOUTH CAROLINA, this 14th day of June, 2010.



Chairman
Beaufort County Council

(SEAL)

Attest:



Clerk
Beaufort County Council

DOE AT BEAUFORT, SOUTH CAROLINA, this 14th day of June, 2018.

[Handwritten signature]

Chairman
Beaufort County Council



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County Clerk
Beaufort County Council