

A RESOLUTION NO. 20-01 AUTHORIZING THE JAMES ISLAND PUBLIC SERVICE DISTRICT TO APPLY TO THE SOUTH CAROLINA WATER QUALITY REVOLVING FUND AUTHORITY FOR LOANS FROM THE STATE WATER POLLUTION CONTROL REVOLVING LOAN FUND; AND OTHER MATTERS RELATING THERETO.

**WHEREAS**, the South Carolina Water Quality Revolving Fund Authority (the “*State Authority*”) provides low-interest loan financing for the construction of publicly-owned wastewater treatment facilities from the State Water Pollution Control Revolving Loan Fund (the “*Fund*”) pursuant to the Federal Clean Water Act and Title 48, Chapter 5, Code of Laws of South Carolina, 1976, as amended;

**WHEREAS**, the James Island Public Service District, South Carolina (the “*District*”) is a legally constituted special purpose district of the State of South Carolina and is authorized to incur revenue debt pursuant to (i) 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, (ii) a general bond resolution adopted by the James Island Public Service District Commission (the “*Commission*”), the governing body of the District, on April 18, 1989, as supplemented and amended, (iii) a general bond resolution adopted by the Commission on August 11, 2014, as supplemented and amended (the “*Bond Resolution*”), and (iv) Title 6, Chapter 17 of the Code of Laws of South Carolina 1976, as amended; and

**WHEREAS**, the District has determined that it is in its best interests to apply to the State Authority for loans from the Fund.

**NOW, THEREFORE, BE IT RESOLVED** by the Commission, in a meeting duly assembled:

1. The Commission hereby authorizes the Chief Financial Officer of the District (the “*Chief Financial Officer*”) to complete and execute and submit applications to the State Authority for (i) a loan from the Fund in the amount of approximately \$1,000,000 to defray the costs of upgrades to Pump Stations 22 and 34, and (ii) a loan from the Fund in the amount of approximately \$900,000 to defray the costs of the Pump Station 1 downgrade/conversion project (together, the “*Loans*”). The Chief Financial Officer is further authorized to take such actions as may be necessary or convenient to complete the application process for the Loans.

2. The District will grant to the State Authority a pledge of, and lien upon that portion of its gross revenues that remain after making provision for payments due on the Prior Bonds (as defined in the Bond Resolution) and paying the cost of operation and maintenance of its sewer system.

3. The final terms and conditions of the Loans and the documents related to the Loans shall be subject to the approval of this Commission.

ADOPTED, this 27<sup>th</sup> day of January, 2020.



**JAMES ISLAND PUBLIC SERVICE  
DISTRICT, SOUTH CAROLINA**

By: Betty S. Engelman  
Chair, James Island Public Service  
District Commission

Attest:

Inez Brown Gorch  
Secretary  
James Island Public Service District Commission