

A RESOLUTION NO. 20-02 APPROVING THE INCURRING OF GENERAL OBLIGATION DEBT IN AN AMOUNT NOT EXCEEDING \$8,500,000; AND AUTHORIZING A PETITION TO THE COUNTY COUNCIL OF CHARLESTON COUNTY PURSUANT TO SECTION 6-11-830 OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED.

BE IT RESOLVED by the James Island Public Service District Commission (the “*Commission*”), in meeting duly assembled:

ARTICLE I - FINDINGS OF FACT

Section 1.01

Incident to the adoption of this resolution (this “*Resolution*”), the Commission, the governing body of the James Island Public Service District, South Carolina (the “*District*”), makes the following findings of fact:

1. 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 Charleston County, South Carolina (the “*County*”), and was established for the purpose of providing fire, solid waste, and sewer services within its boundaries.

2. In carrying out its functions and duties, the Commission has determined that a need exists to meet the capital needs of the District through (i) the planning, designing, engineering, acquisition, construction, and equipping of a fire station facility, and (ii) the acquisition of real property and capital assets used or useful in furtherance of the operation of the District ((i) and (ii) together, the “*Project*”). 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.

3. The County Council of Charleston County, South Carolina (the “*County Council*”), as the governing body of the County, is empowered by Sections 6-11-810 through 6-11-1050, inclusive, of the Code of Laws of South Carolina 1976, as amended (the “*Enabling Act*”), to authorize the governing body of any special purpose district to issue general obligation bonds whose proceeds shall be used in furtherance of any power or function committed to such special purpose district and in effect on March 7, 1973.

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

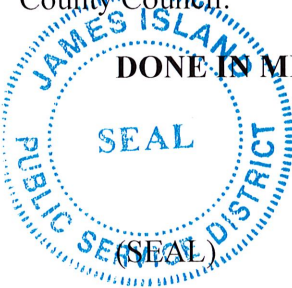
5. In order to finance the costs of the Project, the Commission has determined that it is necessary to issue an amount not exceeding \$8,500,000 of general obligation bonds of the District to be issued either as a single issue or as several, separate issues, and in such amount and at such times as may be determined at the time of issuance thereof by the Commission. The Commission adopts this Resolution to evidence the Commission’s approval of the issuance of not

exceeding \$8,500,000 of general obligation bonds of the District to defray the costs of the Project and to authorize a petition to the County Council with regard to the issuance of such general obligation bonds. The maximum principal amount of general obligation bonds of the District approved hereby may be issued within the debt limit of the District as permitted in Article X, Section 14(7) of the South Carolina Constitution.

ARTICLE II - SUBMISSION OF PETITION

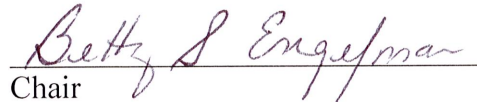
Section 2.01

A petition, in a form substantially similar to that form attached hereto as Exhibit A, shall be presented to the County Council in accordance with and for the purposes set forth in Section 6-11-830 of the Enabling Act. The Chairman (or in his absence the Vice-Chairman) of and Secretary to the Commission are hereby authorized and directed to cause said petition to be delivered to County Council.



DONE IN MEETING DULY ASSEMBLED, this 27th day of January 2020.

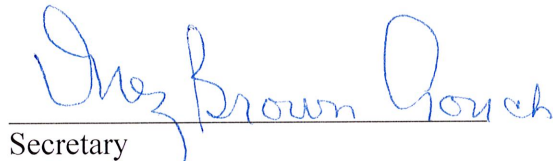
**JAMES ISLAND PUBLIC SERVICE
DISTRICT, SOUTH CAROLINA**



Chair

James Island Public Service District
Commission

Attest:



Secretary

James Island Public Service District
Commission

EXHIBIT A

PETITION OF THE JAMES ISLAND PUBLIC SERVICE DISTRICT COMMISSION TO THE GOVERNING BODY OF CHARLESTON COUNTY, SOUTH CAROLINA, PURSUANT TO ARTICLE 5, CHAPTER 11, TITLE 6, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED.

1. The James Island Public Service District, South Carolina (the “**District**”), was created as a special purpose district established in Charleston County, South Carolina (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. The District is located entirely within the County.

2. In carrying out its functions and duties and pursuant to a resolution adopted on January 27, 2020, the Commission has determined, that a need exists to meet the capital needs of the District through (i) the planning, designing, engineering, acquisition, construction, and equipping of a fire station facility, and (ii) the acquisition of real property and capital assets used or useful in furtherance of the operation of the District ((i) and (ii) together, the “**Project**”). 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.

3. In order to defray the costs of the Project, the District proposes to issue general obligation bonds of the District in a principal amount not exceeding \$8,500,000, which bonds may be issued as a single issue or from time to time as several separate issues as the Commission may determine.

4. The County Council of Charleston County, South Carolina (the “**County Council**”), the governing body of the County, is empowered by Sections 6-11-810 through 6-11-1050, inclusive, of the Code of Laws of South Carolina 1976, as amended (the “**Enabling Act**”), to authorize the issuance of general obligation bonds by the District pursuant to the provisions of the Enabling Act. Inasmuch as the principal amount of the bonds does not exceed the general obligation bond debt limit of the District, as established pursuant to Article X, Section 14(7) of the South Carolina Constitution, it is requested that such bonds may be issued without approval of a referendum.

5. Pursuant to Section 6-11-830 of the Enabling Act, if the County Council, upon petition of the Commission, determines that it may be in the best interest of the District to raise moneys for the furtherance of any power or function of the District, the County Council may order a public hearing to be held upon the question of the issuance of general obligation bonds of the District.

WHEREFORE, the Commission prays that the County Council order a public hearing to be held on the question of authorizing the issuance of an amount not exceeding \$8,500,000 of general obligation bonds of the District, and thereafter approve such issuance by ordinance, which bonds may be issued as a single issue or from time to time as several separate issues as the Commission may determine.

JAMES ISLAND PUBLIC SERVICE DISTRICT COMMISSION