

A RESOLUTION NO. 24-02 AUTHORIZING THE JAMES ISLAND PUBLIC SERVICE DISTRICT TO APPLY TO THE SOUTH CAROLINA WATER QUALITY REVOLVING FUND AUTHORITY FOR A LOAN FROM THE STATE WATER POLLUTION CONTROL REVOLVING 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 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 bond resolution adopted by the James Island Public Service District Commission (the “**Commission**”), the governing body of the District, on March 28, 2022 (the “**Bond Resolution**”), and (iii) 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 a loan from the Fund.

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

1. The Commission hereby authorizes the District Manager of the District (the “**Authorized Officer**”) to complete and execute and submit applications to the State Authority for a loan from the Fund in the amount of approximately \$1,200,000 to defray the costs of Phase 5 of the District’s wastewater facilities rehabilitation program (the “**Loan**”). The Loan may be requested through separate applications to the State Authority or consolidated into one of more applications as may be determined in the discretion of the Authorized Officer. The Authorized Officer is further authorized to take any and all such actions as may be necessary or convenient to complete the application process for the Loan.

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 Lien Bonds (as defined in the Bond Resolution) and paying Operation and Maintenance Expenses (as defined in the Bond Resolution).

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

DONE AND ADOPTED, this 26th day of February 2024.



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

By: Marilyn T. Clift
Chairman, James Island Public Service
District Commission

Attest:

A handwritten signature in dark ink, appearing to be "APD", written over a horizontal line.

Secretary
James Island Public Service District Commission