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REVIEWED BY  
PREPARED BY

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CITY ATTORNEYS OFFICE

AN ORDINANCE TO RAISE REVENUE, ADOPT A BUDGET AND WORK PROGRAM FOR THE CITY OF ROCK HILL, S.C. FOR THE FISCAL YEAR ENDING JUNE 30, 2011, AND TO AUTHORIZE THE ISSUANCE OF TAX ANTICIPATION NOTES FROM TIME TO TIME DURING THE FISCAL YEAR 2010/2011

BE IT ORDAINED by the Governing Body of the City of Rock Hill, in Council assembled:

SECTION 1. That this Ordinance is being adopted in order to effect proper compliance with the provisions of the Home Rule Act of 1975, now South Carolina Code of Laws for 1976, Section 5-7-30 and Section 5-7-260 and Section 2-48 and Section 2-96 of the Code of the City of Rock Hill.

SECTION 2. That this Ordinance was adopted by the Rock Hill City Council by a positive majority vote.

SECTION 3. That this Ordinance is enacted in order to comply with Section 6-1-320 of the South Carolina Code, 1976 (as amended), following public notice of a public hearing held on June 14, 2010, at 6:00 p.m. in the Rock Hill Council Chambers with public input duly noted.

SECTION 4. That the proposed budget with proposed estimated revenue for payment thereof, as prepared and as contained in and shown by an archived copy on file in the office of the Municipal Clerk, and available for public inspection, which copy is incorporated herein by reference, is hereby adopted and made a part

hereof. The budget as shown therein is balanced as to receipts and disbursements in the total sum of \$168,498,801.00.

SECTION 5. That for the fiscal year 2010/2011, a tax of 95 mills (\$ .95 per \$1,000) upon every dollar of the value of all taxable property, real and personal, within the corporate limits of the City of Rock Hill be and the same is hereby imposed and levied for the purposes of: (1) defraying the ordinary current expenses of the government of the City of Rock Hill for the year 2010/2011; (2) paying the floating indebtedness of said City, if any, during the year 2010/2011; (3) paying interest on the bonded indebtedness of the City of Rock Hill, past due or that may become due during the year 2010/2011; and (4) paying bonds maturing in the year 2010/2011; provided, however, that, pursuant to the provisions of S.C. Code of 1976, Section 12-37-2640, the millage applied by the County Auditor in calculating taxes on motor vehicles licensed during 2010/2011 shall be the millage applicable to other taxable property within the City (i.e., .95 mills).

SECTION 6. That to facilitate operations, there shall be established and maintained a General Fund, an Enterprise Fund, and other appropriate funds, in such amounts as are provided for in the budget aforesaid, as hereby adopted or as hereafter modified pursuant to law.

SECTION 7. That the City Manager is hereby authorized to transfer any sum from one budget line item to another, or from one

department or division to another department or division; provided, however, that no such transfer shall (a) be made from one fund to another fund established pursuant to Section (3) above, (b) conflict with any existing Bond Ordinance, or (c) conflict with any previously adopted policy of the City Council. Any change in the budget which would increase or decrease the total of all authorized expenditures must be approved by City Council.

SECTION 8. As permitted by Article X, Section 14, of the Constitution of the State of South Carolina, 1895, as amended and Section 11-27-40, Code of Laws of South Carolina, 1976, as amended, the Council is hereby empowered to authorize the issuance of tax anticipation notes in an aggregate principal amount not exceeding \$5,000,000 (the "TANs") in anticipation of the collection of taxes imposed and levied by this Ordinance. The TANs may be issued at any time or from time to time during 2010/2011; shall be issued pursuant to a Resolution adopted by Council; may be issued in bearer form or fully registered form upon such terms and conditions as prescribed in such Resolution; shall be issued in the principal amounts, mature and bear interest as prescribed in such Resolution; may be sold by negotiated or public sale upon such terms and conditions as the Council prescribes in the Resolution.

SECTION 9. The City Manager is hereby authorized to undertake any actions or approvals required or permitted to be undertaken by the City in connection with: (i) the Riverwalk Municipal Improvement

District established pursuant to Ordinance No. 2009-29 enacted by the City Council of the City on August 10, 2009 (the "District Ordinance"); (ii) the Riverwalk Municipal Improvement District Assessment Report dated as of August 5, 2009 (the "Assessment Report") approved by the City Council pursuant to the District Ordinance and Ordinance No. 2009-43 enacted by the City Council on September 28, 2009 (the "Assessment Roll Ordinance"); (iii) the Riverwalk Improvement District Assessment Roll (the "Assessment Roll"), and the Rate and Method of Apportionment of Assessment attached thereto as Appendix A (the "Rate and Method") approved by the City Council pursuant to the District Ordinance and the Assessment Roll Ordinance; and (iv) the Financing Agreement between The Greens of Rock Hill, LLC and the City dated as of September 1, 2009, approved by the City Council pursuant to Resolution No. 17 adopted by the City Council on August 24, 2009. Such actions or approvals include, but are not limited to: (A) designation of the "Administrator" as defined in the Rate and Method; and (B) confirmation and approval of annual updates to the Assessment Report and the Assessment Roll (and any exhibits or appendices thereto) for Assessments (as defined in the Rate and Method) to be imposed and collected in the fiscal year ending June 30, 2011.

Section 10. In the event any new projected taxes contained in this Ordinance are not enacted, then this Council will make adjustments to this Ordinance so that the budget remains balanced.

SECTION 11. That if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared unconstitutional by valid judgment or decree of any Court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this Ordinance, which remaining parts shall be considered as severable and shall continue in full force and effect.

SECTION 12. That all ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

SECTION 13. That this ordinance shall take effect, following its first and second reading and adoption, in the manner required by law, effective as of and from July 1, 2010, and shall continue in effect during the next twelve (12) months of the fiscal year 2010/2011.

DONE AND RATIFIED in Council assembled on this the \_\_\_ day  
of \_\_\_\_\_, 2010.

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A. Douglas Echols, Jr., Mayor

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Susie B. Hinton, Mayor Pro Tempore

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John A. Black, III, Councilmember

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Kathy S. Pender, Councilmember

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James C. Reno, Jr., Councilmember

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Osbey Roddey, Councilmember

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Kevin H. Sutton, Councilmember

ATTEST:

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David B. Vehaun  
Municipal Clerk