



**ORDINANCE NUMBER 8-2012**

---

**AN ORDINANCE**

**AMENDING ORDINANCE NO. 56-2005 ENTITLED "AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF A NOT EXCEEDING ONE MILLION FOUR HUNDRED NINETY-SIX THOUSAND FIVE HUNDRED DOLLARS (\$1,496,500) CITY OF GREER, SOUTH CAROLINA, GENERAL OBLIGATION BOND, SERIES 2005; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO"; PROVIDING FOR APPROPRIATIONS AND PROVIDING FOR FUND TRANSFERS.**

---

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREER, SOUTH CAROLINA, IN MEETING DULY ASSEMBLED, AS FOLLOWS:**

**Section 1. Findings.** As an incident to the enactment of this Ordinance, the City Council of the City of Greer (the "*Council*"), the governing body of the City of Greer, South Carolina (the "*City*"), finds that the facts set forth in this **Section 1** exist, and the statements made with respect thereto are true and correct.

(a) By Ordinance No. 56-2005 entitled "AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF A NOT EXCEEDING ONE MILLION FOUR HUNDRED NINETY-SIX THOUSAND FIVE HUNDRED DOLLARS (\$1,496,500) CITY OF GREER, SOUTH CAROLINA, GENERAL OBLIGATION BOND, SERIES 2005; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO" (the "*Bond Ordinance*"), which was enacted on November 8, 2005, the Council made provision for the issuance of a general obligation bond to defray the costs of the construction of (i) new roads and related road improvements throughout the City and (ii) sewer enhancements (collectively, the "*Project*").

(b) Pursuant to the Bond Ordinance, the City on December 13, 2005 issued a general obligation bond (the "*Bond*") in the principal amount of \$1,496,500 to defray the costs of the Project.

(c) The Council is currently working on the construction and renovation of the Horace McKown building (the "*Horace McKown Project*"), which is owned by the City and funded with revenues received from the Hampton Road Tax Increment District (the "*Hampton Road TIF*"). As the revenue collections from the Hampton Road TIF mostly occur in the beginning of the calendar year, the City is in need of an additional source of revenue for the Horace McKown Project in the interim period. The Council would like to add the Horace McKown Project to the definition of the Project under the Bond Ordinance.

(d) The Council has determined to enact this Ordinance to amend the Bond Ordinance so as to expand the definition of Project to allow bond proceeds to be spent on the Horace McKown Project; to appropriate funds for such purpose; and to transfer certain Hampton Road TIF funds.

**Section 2. Amendment to Bond Ordinance.**

(a) The first sentence of Section 1.01(b) of the Bond Ordinance is hereby amended and restated in its entirety to read as follows:

“(b) After due investigation, the Council has determined that it is in the best interest of the City that the City undertake the financing of the construction of (i) new roads and related road improvements throughout the City; (ii) sewer enhancements; and (iii) renovations to the Horace McKown building (collectively the "*Project*").

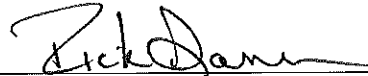
(b) Except as amended hereby, the Bond Ordinance remains in full force and effect.

**Section 3. Appropriation.** The Council hereby appropriates up to \$350,000 from the Bond to be used for the Horace McKown Project as an advance of the amount of revenues to be collected from the Hampton Road TIF.

**Section 4. Transfer of Funds.** At such time as the Hampton Road TIF fund has collected revenues which equal the amount appropriated for the Horace McKown Project from the Bond proceeds pursuant to Section 3 above, the Council hereby authorizes a transfer to the Highway 29 project fund from the Hampton Road TIF fund in an amount equal to the amount transferred from the Bond proceeds as a reimbursement of such moneys.

**DONE IN MEETING DULY ASSEMBLED THIS 24<sup>TH</sup> DAY OF APRIL, 2012.**

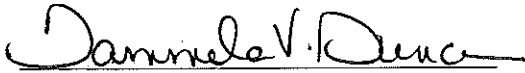
**CITY OF GREER, SOUTH CAROLINA**



Richard W. Danner, Mayor  
City of Greer, South Carolina

(SEAL)

ATTEST:



Tammela V. Duncan, Municipal Clerk  
City of Greer, South Carolina

Introduced by: Councilman Wryley Bettis

First reading: April 10, 2012

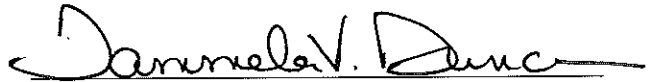
Second and  
final reading: April 24, 2012

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF GREENVILLE )

**CERTIFIED COPY OF ORDINANCE**

I, the undersigned City Clerk of the City of Greer, South Carolina (the "*City*"), do hereby certify that attached hereto is a true, accurate and complete copy of an ordinance which was given two readings on two separate days, with an interval of at least six days between the readings, and received approval, by the City Council of the City (the "*Council*") at its meetings of April 10, 2012 and April 24, 2012, at which meetings a quorum of members of the Council were present and voted, and an original of which ordinance is filed in the permanent records of the Council.

**IN WITNESS WHEREOF**, I have hereunto set my Hand this 24<sup>th</sup> day of April, 2012.



Tammela V. Duncan, Municipal Clerk  
City of Greer, South Carolina

First Reading:           April 10, 2012  
Second Reading:       April 24, 2012