

City of Travelers Rest  
**City Council Meeting Agenda**  
Thursday, June 15, 2023  
6:00 p.m.  
City Hall Council Chambers

Please join us at City Hall in Council Chambers or on our YouTube Channel at  
<https://www.youtube.com/channel/UCyau-beS3wyxOv1drMCpGMw>

**Civility Pledge:** I pledge to build a stronger and more prosperous community by advocating for civil engagement, respecting others and their viewpoints, and finding solutions for the betterment of my city.

**1. Call to Order and Pledge of Allegiance**

Mayor Amidon will lead the Pledge of Allegiance

**2. Invocation**

Councilmember Lane

**3. Approval of the Minutes of Previous Meeting**

- a. Regular Council Meeting on May 18, 2023

**4. Public Hearing – FY2023-2024 Budget**

**5. Citizen Participation** (*speakers limited to 5 minutes*)

- a. Lois Gates  
101 Poinsett Common Dr, Travelers Rest  
Topic: Parking issues update for Poinsett Common Apartments

**6. Ordinances for Second Reading**

- a. Consider second reading of Ordinance O-04-23 to adopt FY 24 General Fund Budget, to include the Rate Fee schedule and CIP Program
- b. Consider second reading of Ordinance O-05-23 to adopt FY 24 Local Hospitality Tax Fund and Local Accommodations Tax Fund Budgets
- c. Consider second reading of Ordinance O-06-23 to adopt FY 24 Victims Advocate Fund Budget
- d. Consider second reading of Ordinance O-07-23 to adopt FY 24 Tree Mitigation Fund Budget

- e. Consider second reading of Ordinance O-08-23 to adopt FY 24 General Obligation Bond – GO Bond A

## **7. Committee Reports**

- a. Public Works Committee report from June 5, 2023 – Chair Criss
- b. Public Safety Committee report from June 5, 2023 – Chair Byers
- c. Planning & Development Committee report from June 5, 2023 – Chair Vest
- d. Ways & Means Committee report from June 5, 2023 – Vice Chair Floyd

## **8. Ordinances & Resolutions for First Reading**

2023 Master Lease Agreement Resolution

## **9. Old Business**

None

## **10. New Business**

## **11. Miscellaneous Matters**

- a. Administrative Update

## **12. Executive Session**

- a. Administrator Annual Review

## **13. Adjournment**

**CITY OF TRAVELERS REST  
REGULAR COUNCIL MEETING MINUTES  
Thursday, May 18, 2023, 6:00 p.m.  
City Hall Council Chambers**

Present: Brandy Amidon, Mayor, Rick Floyd, Mayor Pro Tempore; Councilmembers Grant Bumgarner, Sherry Marrah, and Wayne McCall

Also Present: Eric Vinson, City Administrator; Amanda Connolly, City Clerk; Ben Ford, Police Chief; Mike Forman, Planning Director and Greg Robertson, Fire Chief

Absent: Councilmembers Shaniece Criss, Lisa Lane, and Brantly Vest

**1. Call to Order and Pledge of Allegiance**

- a. Mayor Amidon called the meeting to order at 6:00 p.m.
- b. Council and staff recited the Pledge of Allegiance

**2. Invocation**

- a. The Invocation was given by Councilmember Marrah

**3. Approval of the Minutes of Previous Meeting**

- a. Councilmember Floyd made a motion to approve the minutes for the Regular Council Meeting held on April 20, 2023. The motion was seconded by Councilmember Marrah and carried unanimously.

**4. Citizen Participation**

- a. None

**5. Ordinances for Second Reading**

- a. Councilmember Marrah moved second reading of Ordinance O-01-23 before Council to approve recommended revision/repeals of City Code Chapter 4.04 Sewerage System, amending Article III, Section 4.04.150 Owner Must Operate in a Sanitary Manner. If requested, at no time will a septic tank homeowner be reimbursed more than \$425 for a pump-out in a three-year cycle. A sunset clause of 6 years or change in homeownership, whichever comes first, has been implemented. The motion was seconded by Councilmember Floyd and carried unanimously.

- b. Councilmember Bumgarner moved second reading of Ordinance O-03-23 before Council to approve the Intergovernmental Agreement relating to South Carolina New Local Revenue Services. The motion was seconded by Councilmember Floyd and carried unanimously.

## **6. Committee Reports**

- a. In the absence of Chair Criss, Councilmember Byers provided a summary of the Public Works Committee report from May 8, 2023.
- b. Chair Byers provided a summary of the Public Safety Committee report from May 8, 2023.
- c. In the absence of Chair Vest, Councilmember Bumgarner provided a summary of the Planning & Development Committee report from May 8, 2023.
- d. Chair Bumgarner provided a summary of the Ways & Means Committee report from May 15, 2023. Chair Bumgarner made a motion to approve the April financial report. The motion was seconded by Councilmember Floyd and carried unanimously.

## **7. Ordinances & Resolutions for First Reading**

- a. Councilmember Bumgarner moved first reading of Ordinance **O-04-23** before Council relating to the City of Travelers Rest FY 2024 General Fund Budget by making appropriations, therefore, and levying taxes and fees for the fiscal year beginning July 1, 2023, and ending June 30, 2024; to provide for budget control of said appropriations by the Travelers Rest City Council and such other matters related thereto effective July 1, 2023. There is hereby levied upon the taxable property within the City limits of Travelers Rest, South Carolina for the fiscal year beginning July 1, 2023, and ending June 30, 2024, an ad valorem tax of 83.9 on every dollar assessed valuation combine with other anticipated revenue accruing to the City of Travelers Rest shall be sufficient to produce \$7,968,589 in revenues. In addition, the incorporated Rate Fee Schedule is approved and fully set forth as part of the Ordinance unless otherwise amended by City Council; and the incorporated Capital Improvement Plan is approved and set forth verbatim as part of the Ordinance unless otherwise amended by the City Council. The motion was seconded by Councilmember Byers and carried unanimously.
- b. Councilmember Bumgarner moved first reading of Ordinance **O-05-23** before Council relating to the City of Travelers Rest FY 2024 Local Hospitality and Local Accommodations Tax Funds, making appropriations therefore, and to provide the budget control of said appropriations by the Travelers Rest City Council and

such other matters related therefore effectively July 1, 2023, and ending June 30, 2024. The motion was seconded by Councilmember Floyd and carried unanimously.

- c. Councilmember Bumgarner moved first reading of Ordinance **O-06-23** before Council relating to the City of Travelers Rest FY 2024 Victims Advocate Fund, making appropriations therefore, and to provide the budget control of said appropriations by the Travelers Rest City Council and such other matters related therefore effectively July 1, 2023, and ending June 30, 2024. The motion was seconded by Councilmember Byers and carried unanimously.
- d. Councilmember Bumgarner moved first reading of Ordinance **O-07-23** before Council to adopt the City of Travelers Rest FY 2024 Tree Mitigation Fund, making appropriations therefore, and to provide the budget control of said appropriations by the Travelers Rest City Council and such other matters related therefore effectively July 1, 2023, and ending June 30, 2024. The motion was seconded by Councilmember Floyd and carried unanimously.
- e. Councilmember Bumgarner moved first reading of Ordinance **O-08-23** before Council to adopt the City of Travelers Rest FY 2024 General Obligation Bond, making appropriations therefore, and not to exceed \$126,000 on behalf of the Travelers Rest City Council and such other matters related therefore effectively July 1, 2023, and ending June 30, 2024. The motion was seconded by Councilmember Byers and carried unanimously.

## **8. Old Business**

- a. None

## **9. New Business**

- a. Councilmember Bumgarner moved to approve the 2023-2024 State Accommodations Tax funding request for each event as recommended by the Accommodations Tax Advisory Committee. The motion was seconded by Councilmember McCall and carried unanimously.
- b. Todd Highsmith of Highsmith & Highsmith, LLC CPA presented an overview of the City's annual audit for fiscal year ending June 30, 2022. Mr. Highsmith stated the City has received a clean opinion of its financial records and standing. Mr. Highsmith said the City had total assets of \$25,751,876. Mr. Highsmith then referred to the total fund balance of \$9,237,781, an increase of \$3,054,839 and stated \$5,480,581 of that amount is unassigned. Mayor Amidon asked Mr. Highsmith to explain the unassigned amount. Discussions continued regarding the change to our new accounting firm and the favorable position of the City.

Councilmember Bumgarner thanked all Mr. Highsmith and all the department heads for their hard work in achieving the City's good standing.

## 10. Miscellaneous Matters

- a. Administrator Vinson noted that Director Forman applied for and secured a grant from the U.S. Forestry in the amount of \$18,000. This will go towards tree inventory and help fund tree maintenance activities.
- b. Administrator Vinson updated the Council on the Adventure Playground, with a completion date in approximately 3 weeks, noting all three shade structures will be installed at the same time. A ribbon-cutting date will be forthcoming.
- c. Administrator Vinson stated the TR Adventure guide is complete, has been printed, and will be distributed to local businesses. It provides a tourism resource for things to do within the city and its surrounding communities.
- d. The Municipal Election Committee will meet on Wednesday, May 24<sup>th</sup> at 5:00 p.m. for orientation.
- e. Mayor Amidon noted that the city is working on several communication resources for our residents regarding the recycling transition. She also noted that Ever Green will be at every Farmers Market throughout the month of June.
- f. Mayor Amidon recognized Phillip Tate as the new inductee into the Enoree Career Center Hall of Fame.
- g. Councilmember Byers reminded the council of a trash pickup event hosted by the TR Chamber on Saturday, May 20<sup>th</sup>.

## 11. Adjournment

- a. There being no other business to come before Council, Councilmember Bumgarner made a motion to adjourn. The motion was seconded by Councilmember Floyd. The meeting adjourned at 6:48 p.m.

\_\_\_\_\_ Brandy Amidon, Mayor

Completed by \_\_\_\_\_ Amanda Connolly, City Clerk

\_\_\_\_\_ Eric Vinson, City Administrator

**CITY COUNCIL MEETING  
CITIZEN PARTICIPATION REQUEST**

Date: 05-22-2023

Name: Lois J. Gates

Address: 161 Poinsett Common Dr, TR, SC 29690

Phone: 864-326-7305

Email: 3applebutter3@gmail.com

**Matter to be discussed:**

Parking issues update for Poinsett Commons Apts.

**Discussion time limited to five (5) minutes**

Applicant's time cannot be yielded to other individuals.

By my signature I request the opportunity to address City Council at the next Council

Meeting to be held on: June 15, 2023

Signature: Lois J. Gates

**SUBMIT FORM**

STATE OF SOUTH CAROLINA     )

COUNTY OF GREENVILLE     )

ORDINANCE NUMBER **O-04-23**

CITY OF TRAVELERS REST     )

AN ORDINANCE RELATING TO THE FISCAL AFFAIRS OF THE CITY OF TRAVELERS REST, MAKING APPROPRIATIONS THEREFORE, AND LEVYING TAXES AND FEES FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024; TO PROVIDE FOR BUDGET CONTROL OF SAID APPROPRIATIONS BY THE TRAVELERS REST CITY COUNCIL AND SUCH OTHER MATTERS RELATED THERETO EFFECTIVE JULY 1, 2023.

BE IT ENACTED by the Travelers Rest City Council:

**Section 1:**

There is hereby levied upon the taxable property within the City limits of Travelers Rest, South Carolina for the fiscal year beginning July 1, 2023, and ending June 30, 2024, an ad valorem tax of 88.9 mills on every dollar of assessed valuation which combined with other anticipated revenue accruing to the City of Travelers Rest shall be sufficient to produce \$7,968,589 in revenues to wit:

**Revenues:**

Ad Valorem & Motor Vehicle	\$3,157,817
Short-term Rentals	\$ 6,250
Utility Franchise Fees	\$ 638,000
Business Licenses	\$ 685,000
Insurance Fees	\$ 829,000
Aid to Subdivisions	\$ 200,000
Manufacturer Tax	\$ 128,000
Telecommunications Tax	\$ 18,500
Fines/Forfeitures	\$ 68,000
School District/Grant SRO	\$ 80,000
Merchant's Inventory Tax	\$ 22,000
Accommodations Tax Revenue	\$ 87,000
Transfers/Other Sources	\$1,109,324
Public Works Fee	\$ 54,000
Investment Earnings	\$ 15,000
Furman Fee-in-lieu	\$ 205,000
Other Income	\$ 150,000
Building Permits/Inspection Fee	\$ 330,000
Construction Inspection Fees	\$ 22,000
Sanitation Fee	\$ 112,000
GHS Annual Settlement	\$ 45,198

**TOTAL ANTICIPATED REVENUE     \$7,968,589**



Section 2:

All of the appropriations in this ordinance shall be disbursed in accordance with the Annual Budget document adopted by the Travelers Rest Council on June 16, 2022, incorporated herein by reference.

Section 3:

There is hereby appropriated from the General Fund of Travelers Rest, South Carolina, the following amounts of money, for the corporate purposes of Travelers Rest for and during the period beginning July 1, 2023, and ending June 30, 2024, to wit:

Expenditures:

<b>DEPARTMENT</b>	<b>AMOUNT</b>
Legal Fees	\$ 9,000
Mayor/Council	\$ 64,588
Non-Departmental	\$ 323,900
Municipal Court	\$ 198,866
Administration	\$ 672,777
Building Codes	\$ 83,000
Police & Communications	\$2,553,564
Fire Department	\$1,544,967
Sanitation	\$ 315,000
Maintenance Department	\$ 421,922
Bonded Indebtedness	\$ 794,786
Capital Outlay	\$ 750,060
<b>TOTAL APPROPRIATIONS</b>	<b>\$7,732,430</b>

Section 4:

All appropriations are conditional and proportionate, and are subject to proportionate increase, reduction, or transfer from one appropriation category to another within the ordinance upon motion duly made and carried by majority vote of the Council at any regular or special meeting of Council.

Section 5:

The attached and herein incorporated Fee Schedule (Attachment "A") is hereby approved as if fully set forth verbatim herein as part of this Ordinance and which City Council may from time to time amend in any subsequent annual or supplemental budgets unless otherwise amended by City Council at other times;

Section 6:

The attached and herein incorporated Capital Improvement Plan (Attachment "B") is hereby approved as if set forth verbatim herein as part of this Ordinance and which City Council may from time to time amend in any subsequent annual or supplemental budgets unless otherwise amended by City Council at other times;

Section 7:

If any section of this ordinance shall be declared invalid it shall not be construed to affect the validity of any other section hereof.

Section 6:

This ordinance shall take effect on the first day of July 2023.

DONE, RATIFIED, AND PASSED this 15<sup>th</sup> day of June, 2024.

\_\_\_\_\_  
Brandy Amidon, Mayor

ATTEST:

\_\_\_\_\_  
Amanda Connolly, City Clerk & Treasurer

REVIEWED:

\_\_\_\_\_  
Eric Vinson, City Administrator

Introduced: May 15, 2023

1<sup>st</sup> Reading: May 18, 2023

2<sup>nd</sup> Reading: June 15, 2023

Public Hearing: June 15, 2023

**City of Travelers Rest, SC**  
**Budget Worksheets - Capital Projects Fund**  
**For the Fiscal Year Ending June 30, 2023**

		<b>FY 2023 Budget</b>	<b>FY 2024 Budget</b>
<b>Revenues</b>			
	Prior Year Balance Carried Forward		3,318,417
	C-Fund Matching Funds Allocation	2,250,000	2,250,000
	Allocation of Street Improvement Funds	225,000	-
	Allocation of State A-Tax Funds	40,000	40,000
	Allocation of ARP Funds	2,271,273	
	<b>Total Revenues</b>	<b>4,786,273</b>	<b>5,608,417</b>
<b>Expenditures</b>			
	Gazebo Area Pocket Park	27,000	103,000
	Swamp Rabbit Trail Connector	90,000	90,000
	Sidewalk Program	41,000	40,000
	Athens Park Upgrades	45,000	45,000
	Spring Park Inn Parking Lot	215,000	
	Trailblazer Playground Equipment additional shade	35,000	105,000
	N. Poinsett Hwy/Tubbs Mtn Parking Lot	75,000	125,000
	Poinsett & Center Streetscape		
	Project Phase I	4,825,000	700,000
	Project Phase II Hawkins Road Roundabout	45,000	
	Paving& Striping - Center St and S. Poinsett	120,000	
	General Road Paving	100,000	175,000
	<b>Total Expenditures</b>	<b>5,618,000</b>	<b>1,383,000</b>
	<b>Revenues over (under) expenditures</b>	<b>(831,727)</b>	<b>4,225,417</b>
<b>Other financing sources (uses)</b>			
	Grant to Harmony Ridge	(100,000)	(100,000)
1395.00	Transfer from General Fund	-	-
1396.00	Transfer from Hospitality Tax Fund	115,000	155,000

1397.00	Transfer from Local Accom. Tax Fund	35,000	30,000
	H-Tax Revenue Bond Proceeds	1,295,000	
<b>Total other financing sources</b>		1,345,000	85,000
<b>Total Change i Change of Fund Balance</b>		<b>513,273</b>	<b>4,310,417</b>

Notes:

ARPA Funds -

CITY OF TRAVELERS REST, SOUTH CAROLINA  
CAPITAL IMPROVEMENT PROGRAM  
PRELIMINARY: SUBJECT TO REVIEW, REVISION and FUTURE CONDITIONS  
PREPARED APRIL 23, 2023

CAPITAL PROJECTS

Department	Project Summary	Funding Sources	FY2023	FY2024	FY2025	FY2026	Total
Public Works	Poinsett & Center Street Streetscape Project Phase I (2)	ARPA	\$ 675,000	\$ 700,000			\$ 1,375,000
		C-Funds		\$ 2,250,000			\$ 2,250,000
		H-Tax Revenue Bond		\$ 1,250,000			\$ 1,250,000
		Cash (Paygo)	\$ 650,000				\$ 650,000
Public Works	N Poinsett Project Phase II (Hawkins Road Roundabout)	ARPA	\$ 45,000				\$ 45,000
		C-Funds				\$ 1,000,000	\$ 1,000,000
		H-Tax Revenue Bond				\$ 1,000,000	\$ 1,000,000
Public Works	Poinsett & Center Street Streetscape Project Phase III (Intersection Project)	H-Tax Revenue Bond				\$ 375,000	\$ 375,000
		C-Funds				\$ 375,000	\$ 375,000
Public Works	N Poinsett Hwy and Tubbs Mtn Parking Lot (1)	H-Tax	\$ 70,000	\$ 50,000			\$ 120,000
		ARPA		\$ 75,000			\$ 75,000
Public Works	Gazebo Pocket Park Enhancements (4)	Cash (Paygo)	\$ 27,000	\$ 103,000			\$ 130,000
Public Works	Travelers Rest Historic Society Public Parking	ARPA	\$ 215,000				\$ 215,000
Public Works	Athens Park Upgrades (Court, Playgrnd Equip, Landscape)	ARPA	\$ 32,000				\$ 32,000
		Cash (Paygo)		\$ 45,000			\$ 45,000
Public Works	Center Street Paving & Striping	ARPA	\$ 120,000				\$ 120,000
Public Works	Center Street Streetscape Project	Unfunded - To Be Determined			\$ 50,000	\$ 1,850,000	\$ 1,900,000
Public Works	Grant to Harmony Ridge Affordable Housing	ARPA	\$ 100,000	\$ 100,000			\$ 200,000
Public Works	Swamp Rabbit Trail Connector	H-Tax	\$ 90,000	\$ 90,000			\$ 180,000
Public Works	Gateway Park	H-Tax			\$ 150,000		\$ 150,000
Public Works	Sidewalk Program	H-Tax	\$ 21,000	\$ 45,000	\$ 65,000		\$ 131,000
Public Works	Benton / Little Texas Road Roundabout	C-Funds			\$ 300,000		\$ 300,000
Public Works	Road Paving (5)	Cash (Paygo)	\$ 60,000	\$ 75,000	\$ 125,000		\$ 260,000
		ARPA	\$ 100,000	\$ 100,000			\$ 200,000
		C-Funds	\$ 102,000	\$ 105,000			\$ 207,000
Public Works	Trailblazer Park Playground Equipment (4)	H-Tax	\$ 48,000	\$ 105,000			\$ 153,000
		ARPA	\$ 119,000				\$ 119,000
		ARPA	\$ 13,000				\$ 13,000
Fiscal Year Totals			\$ 2,487,000	\$ 5,093,000	\$ 690,000	\$ 4,600,000	\$ 12,870,000

- (1) Previously funded, no further funding required.  
(2) Poinsett Phase I - Approx. \$4.825 million. \$225,000 in Cash (Paygo) will come specifically from the Street Improvement Fund.  
(3) In FY23 \$70,000 HTax for N Poinsett Hwy and Tubbs Mtn Parking Lot previously funded.  
(4) Cash (Paygo) portion will come from State A-Tax.  
(5) Road Paving - Annual C-Fund Municipal Matching Program.  
(6) In addition, Greenville County will provide \$200,000. Advertising/sponsors should provide additional \$50,000, which can be used for projects where money was redirected.

VEHICLES AND EQUIPMENT

Department	Project Summary	Funding Sources	FY2023	FY2024	FY2025	FY2026	Total
Admin	Vehicle (new)	Cash (Paygo)		\$ 52,000			\$ 52,000
Fire	Equipment/Gear (1)	Cash (Paygo)	\$ 11,000	\$ 18,000			\$ 29,000
Fire	Pagers (2)	Cash (Paygo)	\$ 3,500	\$ 3,500	\$ 1,300		\$ 8,300
Fire	SCBA	Cash (Paygo)			\$ 45,000	\$ 45,000	\$ 90,000
Fire	Fire Engine Replacement	Master Lease				\$ 1,500,000	\$ 1,500,000
Police	800 MHz Radios	Master Lease	\$ 340,000				\$ 340,000
Police	Police Vehicles (3)	Master Lease	\$ 184,000	\$ 129,000	\$ 171,000		\$ 484,000
				\$ 171,000			\$ 171,000
		Cash (Paygo)		\$ 40,000			\$ 40,000
Police	Body Camera and Dash Camera plus Data Storage (4)	Cash (Paygo)	\$ 20,000	\$ 20,000	\$ 20,000		\$ 60,000
Police	Tasers (5)	Cash (Paygo)	\$ 9,360	\$ 9,360	\$ 9,360		\$ 28,080

CITY OF TRAVELERS REST, SOUTH CAROLINA  
CAPITAL IMPROVEMENT PROGRAM  
PRELIMINARY: SUBJECT TO REVIEW, REVISION and FUTURE CONDITIONS

PREPARED APRIL 23, 2023

Police	Mobile Radar Unit	Cash (Paygo)		\$ 2,500			\$ 2,500
Police	Dispatch Battery Backup	Cash (Paygo)		\$ 4,000			\$ 4,000
Police	Radar Speed Limit Signs	Cash (Paygo)		\$ 18,000			\$ 18,000
Police	ProLaser Radar (St Confiscated Restrict Fund)	Cash (Paygo)		\$ 5,000			\$ 5,000
Police	Artillery / Body Armor	Cash (Paygo)		\$ 35,500			\$ 35,500
Police	Dispatch Console (6)	Master Lease		\$ 175,000			\$ 175,000
		Cash (Paygo)		\$ 50,000			\$ 50,000
Police	UTV	Cash (Paygo)			\$ 30,000		\$ 30,000
Public Works	Tractor	Master Lease	\$ 18,000				\$ 18,000
Public Works	Truck (new)	Cash (Paygo)		\$ 48,000			\$ 48,000
Public Works	Sign Machine (new)	Cash (Paygo)		\$ 27,000			\$ 27,000
Public Works	Dump Trailer (new)	Cash (Paygo)		\$ 9,000			\$ 9,000
Fiscal Year Totals			\$ 585,860	\$ 816,860	\$ 276,660	\$1,545,000	\$ 3,224,380
					Total CIP		\$ 16,094,380

- (1) 3 sets of fire fighter gear and AEDs.  
(2) Replace aging pagers over 5 years.  
(3) Replace aging vehiclces - need to purchase 2 vehicles per year for next 3 years, \$129k of FY24 Master Lease portion financed in FY23 Master Lease, remaining \$171k to be financed in FY24 Master Lease.  
(4) Replace body cameras and dash cameras and data storage solution.  
(5) Replace aging tasers.  
(6) N Green Coll committed to \$150k: \$50k first yr; \$20k / yr for next five years. Pay-go portion is NGC \$50k. City will finance \$125k and reimburse annually.

PRELIMINARY CIP FINANCING PLAN (FY23 - FY26)

	Funding Information						
	Projected Master Lease Program (FY2023 & FY2024)						
Master Lease	Equipment / Vehicle Proceeds	\$ 671,000.00	\$517,000		\$1,500,000	\$ 2,688,000	
Annual Payments							
FY23 Master Lease (5 year amortization) (1)	Annual Master Lease Payment		\$ 165,000	\$ 165,000	\$ 165,000		
FY24 Master Lease (5 year amortization)	Annual Master Lease Payment			\$ 127,000	\$ 127,000		
Projected Funding Sources							
ARPA		\$ 1,419,000	\$ 975,000	\$ -	\$ -	\$ 2,394,000	
H-Tax		\$ 229,000	\$ 290,000	\$ 215,000	\$ -	\$ 734,000	
H-Tax Revenue Bond		\$ -	\$ 1,250,000	\$ -	\$ 1,375,000	\$ 2,625,000	
C-Funds		\$ 102,000	\$ 2,355,000	\$ 300,000	\$ 1,375,000	\$ 4,132,000	
Cash (Paygo)		\$ 780,860	\$ 564,860	\$ 230,660	\$ 45,000	\$ 1,621,380	
Unfunded - To Be Determined		\$ -	\$ -	\$ 50,000	\$ 1,850,000	\$ 1,900,000	
					Total Projected Funding Sources		\$ 16,094,380

(1) FY24 Master Lease includes \$175k Dispatch Console AND addl FY24 Vehicles of \$171K and FY25 Police Vehicles \$171k.

**ATTACHMENT A**  
**City of Travelers Rest Fee Schedule**  
**FY 23-24**

**ADMINISTRATION**

- Election Filing Fee
  - Council Member \$234.00
  - Mayor \$312.00
- FOIA
  - Search/Retrieval/Redaction/Copying \$26.00/HR
  - Postage/Shipping FedEx/UPS/USPS Rates
- Copies:
  - Paper Records – Black/White \$0.20/Page
  - Paper Records – Color \$0.30/Page
  - Paper Records, Legal Size – Black/White \$0.50/Page
  - Paper Records, Legal Size – Color \$0.60/Page
  - Paper Records, Ledger Size – Black/White \$0.75/Page
  - Paper Records, Ledger Size – Color \$1.00/Page
  - CD's, DVD's, or other Electronic, Media \$26.00/Hour
- Returned Check Fee \$25.00
- Credit Card Processing Fee 4%

**POLICE DEPARTMENT**

- Fingerprints \$12.00
- Identification photograph \$15.00
- Police Reports \$10.00
- Other Reports \$1.00/page
- Local criminal record check (for non-law enforcement personnel) \$10.00
- CD's, DVD's, or other Electronic, Optical or Magnetic Media) \$26.00/Hour
- Towing Fees
  - Class A \$250
  - Class B. \$350
  - Class C. \$473.00/hr.
- Towing Storage Fees – \$30.00/day
- Animal Control:
  - \$40.00 (1<sup>st</sup> offense)
  - \$50.00 (2<sup>nd</sup> offense)
  - \$60.00 (3<sup>rd</sup> offense)
  - \$70.00 (4<sup>th</sup> offense)
  - \$250.00 5<sup>th</sup> offense)
  - \$500.00 (6<sup>th</sup> offense)
- Kennel Fee: \$60.00 first day and Boarding Fee of \$20.00/day

**FIRE**

- Fire Alarm Registration Fee \$10.00

**ATTACHMENT A**  
**City of Travelers Rest Fee Schedule**  
**FY 23-24**

**PLANNING**

- Rezoning Application Fees:
  - Single Family Residential (R-7.5, R-10, R-15): \$400
  - Multi-Family Residential (R-D, R-M, R-MHP, TH): \$600
  - Nonresidential (C-1N, C-1, C-2, S-1, I-1): \$800
  - ⊖ Review District (FRD, PD): \$800
  - ⊖ Preliminary Subdivision Review: \$250
  - ⊖ Final Subdivision Plat Review: \$100
  - Tree Removal Fee: \$50 per caliper-inch for each tree removed
  - Board of Appeals \$100.00
  - Final Development Plan \$250.00
  - Final Development Plan Revisions \$50.00
  - Temporary Use Permit \$50.00
  - Zoning Verification \$50.00

**CONSTRUCTION INSPECTION (ENGINEERING/DEVELOPMENT)**

**Plan Review Fees**

**Road & Storm Drain Review**

- Single Family Residential
  - One (1) to Fifteen (15) Acres .....\$1,650
  - Fifteen (15) to Thirty (30) Acres .....\$3,150
  - Above Thirty (30) Acres ..... as Determined by City
- Multi-Family Residential – Consult with City
- Commercial – Consult with City
- Mixed-Use/Planned Development – Consult with City

**Construction Inspection Fees**

**Road & Storm Drains Fees**

- Monthly Road & Storm Drain Construction Observation .....\$550
- Road Proof Roll Test Site Visit (up to 4 hours) .....\$550
- Road & Storm Drain Punch List Site Visit & Project Closeout .....\$1,050
- Additional Fees (as required)
  - Additional Road & Storm Drain Site Visit (per visit, up to 4 hours) .....\$550
  - Additional Proof Roll Test Site Visit (per visit, up to 4 hours) .....\$550
  - Additional Punch List Site Visit (per visit, up to 4 hours) .....\$550

**BUILDING DEPARTMENT**

- Plan Review Fee ½ Total Permit Fees plus \$150.00 Plan Check Fee
- Plan Check Fees
  - Occupancy Permit (when plans required) \$150.00
  - Demolition (when plans required) \$150.00
  - Signs (when plans required) \$150.00
  - Site Plan \$150.00



**ATTACHMENT A**  
**City of Travelers Rest Fee Schedule**  
**FY 23-24**

- Sign Permit \$50.00
- Reinspection Fee \$60.00
- Building Occupancy Permit \$40.00

**Building and Trade Permit Fees**

<b>TOTAL VALUATION</b>	<b>FEE</b>
\$1,000 and less	Base permit fee \$30.
\$1,000 to \$50,000	\$30. base permit fee + \$5. for each additional thousand or fraction thereof, to and including \$50,000.
\$50,000 to \$100,000	\$275. base permit fee + \$4. for each additional thousand or fraction thereof, to and including \$100,000.
\$100,000 to \$500,000	\$475. base permit fee + \$3. for each additional thousand or fraction thereof, to and including \$500,000.
\$500,000 and up	\$1,675. base permit fee + \$2. for each additional thousand or fraction thereof.

**PUBLIC WORKS/CODE ENFORCEMENT**

- Public Works Fee – (Billed on TAX BILL) \$20/Year
- Sanitation (Trash Service) Fee - \$6.00/month per user (Billed on Water Bill)
- Street, Alley, Easement Abandonment \$500.00
- Septic Tank \$250.00
- Encroachment Permit \$75.00

**SPECIAL EVENTS**

- Special Event Permit \$150.00
  - Electricity \$50.00
  - Garbage/Recycling \$75.00
  - Cones or barricade Rental \$125
  - Portable Toilets/Sinks \$250 per unit
  - Police/Security \$60 per hour per officer

**RENTALS:**

- Community Room Meeting Room \$125 for 2hrs – then \$50.00/hr.
- Farmers Market Pavilion: \$500 for half day (includes festival lawn)
- Amphitheater: \$500.00 for half day

\*\*\*Non – Profit organizations may receive 50% off all rentals.

\*\*\*\*1/2 Rental Fee – Non-refundable deposit to reserve facility. Full payment due prior to event.

\*\*\*\* A cleaning fee of \$250.00 may be assessed if trash receptacles are not emptied and disposed of in dumpster.

STATE OF SOUTH CAROLINA )

COUNTY OF GREENVILLE )

ORDINANCE NUMBER: **O-05-23**

CITY OF TRAVELERS REST )

AN ORDINANCE RELATING TO THE FISCAL AFFAIRS OF THE LOCAL HOSPITALITY AND LOCAL ACCOMMODATIONS TAX FUNDS OF THE CITY OF TRAVELERS REST, MAKING APPROPRIATIONS THEREFORE, AND TO PROVIDE FOR BUDGET CONTROL OF SAID APPROPRIATIONS BY THE TRAVELERS REST CITY COUNCIL AND SUCH OTHER MATTERS RELATED THEREFORE EFFECTIVE JULY 1, 2023, AND ENDING ON JUNE 30, 2024.

BE IT ENACTED by the Travelers Rest City Council:

Section 1:

The following revenues are anticipated pursuant to the previously enacted taxes on Local Hospitality (2% on prepared foods and beverages) and Local Accommodations (3% on lodging):

**Revenues – Hospitality Tax:**

Investment Income	\$ 4,200
Tax Revenues	\$1,212,000
Rental Income	\$ 12,000
Permit Revenue	\$ 6,500
Sponsorship Revenue	\$ 15,000

**TOTAL ANTICIPATED REVENUE \$1,249,700**

**Revenues – Accommodations Tax:**

Investment Income	\$ 2,800
Sponsorship Revenue	\$ 142,500

**TOTAL ANTICIPATED REVENUE \$ 145,300**

Section 2:

There is hereby appropriated from the Local Hospitality and Local Accommodations Tax funds of Travelers Rest, the following amounts of money, for the purposes set forth by the Council of the City of Travelers Rest and in accordance with the Annual Budget document adopted by the Travelers Rest Council on June 15, 2023, incorporated herein by reference.

**Expenditures – Hospitality Tax:**

<b>PURPOSE</b>	<b>AMOUNT</b>
Bonded Indebtedness	\$ 520,000
Amphitheater Programming	\$ 40,000
General Maintenance	\$ 50,000
Equipment for Trailblazer Park	\$ 21,000
Christmas Lights	\$ 10,000
Miscellaneous Expenses	\$ 10,000
Landscape Maintenance	\$ 120,000
Mowing	\$ 28,000
Utilities	\$ 67,000
Transfer to General Fund	\$ 370,000
Transfer to Capital Projects	\$ 145,000
Web Design and Hosting	\$ 1,000
<b>TOTAL APPROPRIATIONS</b>	<b>\$1,382,000</b>

**Expenditures – Accommodations Tax:**

<b>PURPOSE</b>	<b>AMOUNT</b>
Transfer to General Fund	\$ 70,000
Transfer to Capital Project Fund	\$ 30,000
Downtown Events/Miscellaneous	\$ 12,000
Printing/Tourism Promotion	\$ 20,000
Event Sponsorship	\$ 10,000
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 142,000</b>

**Section 3:**

If any section of this ordinance shall be declared invalid it shall not be construed to affect the validity of any other section hereof.

Section 4:

This ordinance shall take effect on the first day of July 2023.

DONE, RATIFIED, AND PASSED this 15<sup>th</sup> day of June, 2023.

---

Brandy Amidon, Mayor

ATTEST:

---

Amanda Connolly, City Clerk & Treasurer

REVIEWED:

---

Eric Vinson, City Administrator

Introduced: May 15, 2023

1<sup>st</sup> Reading: May 18, 2023

2<sup>nd</sup> Reading: June 15, 2023

Public Hearing: June 15, 2023

STATE OF SOUTH CAROLINA )

COUNTY OF GREENVILLE )

ORDINANCE NUMBER: **O-06-23**

CITY OF TRAVELERS REST )

AN ORDINANCE RELATING TO THE FISCAL AFFAIRS OF THE VICTIMS  
ADVOCATE FUND OF THE CITY OF TRAVELERS REST, MAKING  
APPROPRIATIONS THEREFORE, AND TO PROVIDE FOR BUDGET  
CONTROL OF SAID APPROPRIATIONS BY THE TRAVELERS REST CITY  
COUNCIL AND SUCH OTHER MATTERS RELATED THEREFORE EFFECTIVE  
JULY 1, 2023, AND ENDING ON JUNE 30, 2024.

BE IT ENACTED by the Travelers Rest City Council:

Section 1:

The attached Victim's Advocate Fund – Schedule of Budgeted Revenues and Expenses shall set forth anticipated revenues and approved expenditures. These appropriations and matters thereof shall be in effect for and during the period of July 1, 2023, through June 30, 2024.

Section 2:

If any section of this ordinance shall be declared invalid it shall not be construed to affect the validity of any other section hereof.

Section 3:

This ordinance shall take effect on the first day of July 2023.

DONE, RATIFIED, AND PASSED this 15<sup>th</sup> day of June, 2024.

---

Brandy Amidon, Mayor

ATTEST:

---

Amanda Connolly, City Clerk & Treasurer

REVIEWED:

---

Eric Vinson, City Administrator

Introduced: May 15, 2023

1<sup>st</sup> Reading: May 18, 2023

2<sup>nd</sup> Reading: June 15, 2023

Public Hearing: June 15, 2023

STATE OF SOUTH CAROLINA )

COUNTY OF GREENVILLE )

ORDINANCE NUMBER: **O-07-23**

CITY OF TRAVELERS REST )

AN ORDINANCE RELATING TO THE FISCAL AFFAIRS OF THE TREE MITIGATION FUND OF THE CITY OF TRAVELERS REST, MAKING APPROPRIATIONS THEREFORE, AND TO PROVIDE FOR BUDGET CONTROL OF SAID APPROPRIATIONS BY THE TRAVELERS REST CITY COUNCIL AND SUCH OTHER MATTERS RELATED THEREFORE EFFECTIVE JULY 1, 2023, AND ENDING ON JUNE 30, 2024.

BE IT ENACTED by the Travelers Rest City Council:

Section 1:

The attached Tree Mitigation Fund – Schedule of Budgeted Revenues and Expenses shall set forth anticipated revenues and approved expenditures. These appropriations and matters thereof shall be in effect for and during the period of July 1, 2023, through June 30, 2024.

Section 2:

If any section of this ordinance shall be declared invalid it shall not be construed to affect the validity of any other section hereof.

Section 3:

This ordinance shall take effect on the first day of July 2023.

DONE, RATIFIED, AND PASSED this 15<sup>th</sup> day of June, 2024.

---

Brandy Amidon, Mayor

ATTEST:

---

Amanda Connolly, City Clerk & Treasurer

REVIEWED:

---

Eric Vinson, City Administrator

Introduced: May 15, 2023

1<sup>st</sup> Reading: May 18, 2023

2<sup>nd</sup> Reading: June 15, 2023

Public Hearing: June 15, 2023



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**AN ORDINANCE**

**TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING ONE HUNDRED TWENTY-SIX THOUSAND DOLLARS (\$126,000) CITY OF TRAVELERS REST, SOUTH CAROLINA, GENERAL OBLIGATION BOND, SERIES 2023; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO.**

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**ORDINANCE NO.: O-08-23**

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**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TRAVELERS REST,  
SOUTH CAROLINA IN MEETING DULY ASSEMBLED:**

**ARTICLE I**

**FINDINGS OF FACT**

As an incident to the enactment of this Ordinance and the issuance of the bond provided for herein, the City Council of the City of Travelers Rest (the ***“Council”***), the governing body of the City of Travelers Rest, South Carolina (the ***“City”***), finds that the facts set forth in this Article exist, and the statements made with respect thereto are true and correct.

Section 1.01    Objectives.

(a) By virtue of Title 5, Chapter 21, Article 5 of the Code of Laws of South Carolina, 1976, as amended (the ***“South Carolina Code”***), as supplemented by South Carolina Code Section 11-27-40, the City is empowered to issue general obligation bonds for any “corporate purpose” as therein defined. The above-referenced chapter and section of the South Carolina Code are hereinafter collectively referred to as the ***“Enabling Act.”***

(b) The City has as of May 1, 2017 entered into with Travelers Rest Public Facilities Corporation, a South Carolina nonprofit corporation (the ***“Corporation”***), a Municipal Facilities Purchase and Occupancy Agreement (the ***“Facilities Agreement”***). Pursuant to the Facilities Agreement, the Corporation has provided to the City permanent financing for the construction and equipping of the City’s city hall and police headquarters complex, and the City has agreed, for its use and acquisition of such facility over a term of years, to make annual ***“Acquisition Payments”*** to the Corporation. Amounts payable under the Facilities Agreement are not subject to the constitutional debt limit of the City as described in **Section 1.02** hereof.

(c) The Council further intends all or a portion of the Acquisition Payments will be paid from the proceeds of general obligation bonds of the City to be issued annually, in sufficient time to allow for the timely funding of the Acquisition Payments. The payment of Acquisition Payments constitutes an authorized purpose for the issuance of general obligation bonds of the City within the meaning of the Enabling Act.

(d) The Council has determined to presently authorize the issuance of a general obligation bond in an amount not to exceed \$126,000 (the ***“Bond”***), in order to provide funds with which to pay a portion of Acquisition Payments for the City’s 2023-24 Fiscal Year. The total estimated cost of such Acquisition Payments funded from the Bond and, additionally, costs of issuance of the bond, will not exceed \$126,000.

Section 1.02    Recital of Applicable Constitutional Provisions.

Section 14 of Article X of the Constitution of the State of South Carolina, 1895, as amended (the ***“State Constitution”***) provides that the municipalities of the State of South Carolina (the ***“State”***) may issue bonded indebtedness in an amount not exceeding eight percent (8%) of the assessed value of all taxable property therein. Section 14(6) of Article X of the State Constitution further provides that general obligation debt authorized by a majority of the qualified electors of the issuer may be issued without consideration of the eight percent (8%) limit otherwise imposed by Section 14 of Article X. The Council is informed that assessed value of all taxable property located within the City for the year 2022, which is the last completed assessment thereof, is not less than the sum of \$29,092,370 (net of property subject to a fee-in-lieu-of tax).

Thus, the eight percent (8%) debt limit of the City is not less than \$2,327,389. At present, \$97,000 in general obligation debt is chargeable against this limit. Thus, the Council may issue a general obligation bond in the aggregate principal amount of not exceeding \$126,000 at the present time without the authorization required by Section 14(6) of Article X of the State Constitution.

Section 1.03    Notice of Adoption of Ordinance.

Section 5-17-20 of the South Carolina Code provides that within 60 days following the adoption by the Council of an ordinance authorizing the issuance of general obligation debt, a petition signed by not less than fifteen percent of the qualified electors of the City may be filed with the City Clerk requesting that such ordinance be repealed. However, said Section 5-17-20 does not apply in the event the Council publishes notice of the adoption of such ordinance in accordance with the provisions of Section 11-27-40(8) of the South Carolina Code. Under said Section 11-27-40(8), a notice signed by five qualified electors requesting the repeal of such ordinance may be filed with the City Clerk and with the Clerk of the Court of Common Pleas of Greenville County within 20 days of the published notice. In accordance with this provision, the notice prescribed thereby may, at the option of the Mayor or the Administrator, be published subsequent to the second and final reading of this Ordinance. The notice is to be published substantially in the form attached hereto as ***Exhibit C***.

[End of Article I]

## ARTICLE II

### DEFINITIONS AND CONSTRUCTION

#### Section 2.01 Definitions.

As used in this Ordinance unless the context otherwise requires, the following terms shall have the following respective meanings:

***“Acquisition Payments”*** shall have the meaning given thereto in **Section 1.01** hereof.

***“Administrator”*** means the City Administrator of the City or the Interim City Administrator or the Acting City Administrator, as the case may be.

***“Authorized Investments”*** means any investments that are at the time legal for investment of the City’s funds under the laws of the State and of the United States.

***“Authorized Officer”*** means the Mayor or the Administrator and any other officer or employee of the Council designated from time to time as an Authorized Officer by a certificate signed by the Mayor, and when used with reference to any act or document also means any other person authorized by a certificate of the Mayor to perform such act or sign such document.

***“Bond”*** means the Bond of the City authorized by this Ordinance.

***“Bond Payment”*** means the payment of principal of and interest on the Bond.

***“Bond Payment Date”*** means the date on which the Bond Payment shall be payable.

***“City”*** means the City of Travelers Rest, South Carolina.

***“City Clerk”*** means the City Clerk of the City or the Interim City Clerk or the Acting City Clerk, as the case may be.

***“Code”*** means the Internal Revenue Code of 1986, as amended.

***“Council”*** means the City Council of the City of Travelers Rest, the governing body of the City or any successor governing body of the City.

***“Enabling Act”*** means the Municipal Bond Act (Title 5, Chapter 21, Article 5 of the South Carolina Code, as amended) as amended and continued by Section 11-27-40 of the South Carolina Code.

***“Escrow Agent”*** means a financial institution selected by the City.

***“Fiscal Year”*** means the twelve-month period beginning on July 1 and ending on June 30 of the next calendar year or such other twelve-month period as determined by the Council to be the City’s fiscal year.

***“Government Obligations”*** means and includes direct general obligations of the United States of America or agencies thereof or obligations, the payment of principal or interest on which is fully and unconditionally guaranteed by the United States of America.

**“Holder”** or similar term means, when used with respect to the Bond, any person who shall be registered as the owner of the Outstanding Bond.

**“Mayor”** means the Mayor of the City or, in the absence of the Mayor for any reason, the Mayor Pro Tempore.

**“Ordinance”** means this Ordinance as the same may be amended or supplemented from time to time in accordance with the terms hereof.

**“Outstanding,”** when used in this Ordinance with respect to the Bond means, as of any date, the Bond theretofore authenticated and delivered pursuant to this Ordinance except:

(i) any Bond cancelled or delivered to the Registrar for cancellation on or before such date;

(ii) any Bond (or any portion thereof) deemed to have been paid in accordance with the provisions of **Section 7.01** hereof; and

(iii) any Bond in lieu of or in exchange for which another Bond shall have been authenticated and delivered pursuant to **Section 3.11** of this Ordinance.

**“Person”** means an individual, a partnership, a corporation, a trust, a trustee, an unincorporated organization, or a government or an agency or political subdivision thereof.

**“Principal Installment”** means, as of any date of calculation, the principal amount of the Bond due on a specified date.

**“Record Date”** means the 15th day of the month immediately preceding the Bond Payment Date.

**“Registrar”** means the City Clerk of the City.

**“South Carolina Code”** means the Code of Laws of South Carolina, 1976, as amended.

**“State”** means the State of South Carolina.

#### Section 2.01 Construction.

In this Ordinance, unless the context otherwise requires:

(a) Articles and Sections referred to by number shall mean the corresponding Articles and Sections of this Ordinance.

(b) The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms refer to this Ordinance, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of adoption of this Ordinance.

(c) Words of the masculine gender shall mean and include correlative words of the female and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.

[End of Article II]



## ARTICLE III

### ISSUANCE OF THE BOND

#### Section 3.01     Ordering the Issuance of the Bond.

Pursuant to the provisions of the Enabling Act, and for the purpose of obtaining funds with which to pay Acquisition Payments, there shall be issued a not exceeding One Hundred Twenty-Six Thousand Dollars (\$126,000) aggregate principal amount general obligation bond of the City to be designated “City of Travelers Rest, South Carolina General Obligation Bond, Series 2023” or such other yearly designation as determined by the Administrator. The Bond will be issued in sufficient time to pay the Acquisition Payments due in the 2023-24 Fiscal Year. The principal amount of the Bond shall be adjusted, or the issuance thereof cancelled, as appropriate, in the event the Council determines not to appropriate Acquisition Payments or portion thereof for such year.

#### Section 3.02     Maturity Schedule of the Bond.

The Bond shall be dated as of the date of its delivery and shall bear interest from its dated date. The principal amount of the Bond shall be sufficient in the aggregate to pay, along with funds provided by the City, the Acquisition Payments due in the 2023-24 Fiscal Year and the costs of issuance of the Bond, as determined by the Administrator. The Bond shall mature no later than June 30, 2024, as determined by the Administrator.

#### Section 3.03     Provision for Payment of Interest on the Bond.

The original issue date of the Bond shall be the delivery date of the Bond, or such other date as may be selected by the Administrator. The Bond shall be authenticated on the date it is delivered. The Bond shall bear interest from the original issue date if no interest has yet been paid; otherwise from the last date to which interest has been paid and which date is on or prior to the date of the Bond’s authentication. The interest payment on the Bond shall be made in accordance with **Section 3.04(c)** hereof to the Person in whose name the Bond is registered in accordance with **Section 3.08** hereof at the close of business on the Record Date with respect to such payment.

#### Section 3.04     Medium of Payment; Form and Denomination of the Bond, Place of Payment of Principal.

(a)     The Bond shall be payable as to Principal Installment and interest at the rate per annum determined in the manner prescribed by **Section 5.01** hereof (on the basis of a 360-day year of twelve 30-day months) in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

(b)     The Bond shall be issued in the form of a single, fully registered, typewritten bond and shall be identified by certificate number R-1.

(c)     The Principal Installment and interest on the Bond shall be payable to the Person appearing on the Record Date on the registration books of the City, which books shall be held by the Registrar as provided in **Section 3.08** hereof, as the registered owners thereof, by check or draft mailed to such registered owners at his address as it appears on such registration books in sufficient time to reach such registered owners on the Bond Payment Date.

Section 3.05    Agreement to Maintain Registrar.

As long as the Bond remains Outstanding, the City Clerk shall be the Registrar and shall upon request inform the Holders as to where (i) the Bond may be presented for registration of transfers and (ii) notices and demands to or upon the City in respect of the Bond may be served.

Section 3.06    Execution and Authentication.

(a)     The Bond shall be executed in the name and on behalf of the City by an Authorized Officer and attested by the City Clerk or other Authorized Officer (other than the officer executing the Bond). The Bond bearing the signature of any Person who shall have been such an Authorized Officer at the time the Bond was so executed shall bind the City notwithstanding the fact that he may have ceased to be such Authorized Officer prior to the authentication and delivery of the Bond or was not such Authorized Officer at the date of the authentication and delivery of the Bond.

(b)     No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless there shall be endorsed on such Bond a certificate of authentication in the form set forth in this Ordinance, duly executed by the manual or facsimile signature of the Registrar; and such certificate of authentication upon any Bond executed on behalf of the City shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and that the Holder thereof is entitled to the benefit of the terms and provisions of this Ordinance.

Section 3.07    Reserved.

Section 3.08    Transferability and Registry.

The Bond shall at all times, when the same is Outstanding, be payable, both as to Principal Installment and interest to a Person, and shall be transferable, only in accordance with the provisions for registration and transfer contained in this Ordinance and in the Bond. So long as the Bond remains Outstanding, the City shall maintain and keep, at its office, books for the registration and transfer of the Bond, and, upon presentation thereof for such purpose, the City shall register or cause to be registered therein, and permit to be transferred thereon, under such reasonable regulations as it may prescribe, the Bond, except that under no circumstances shall the Bond be registered or transferred to bearer. So long as the Bond remains Outstanding, the City shall make all necessary provisions to permit the transfer of the Bond.

Section 3.09    Transfer of the Bond.

The Bond shall be transferable only upon the books of the City, which shall be maintained for such purpose by the Registrar, upon presentation and surrender thereof by the Holder of such Bond in person or by his attorney duly authorized in writing, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered Holder or his duly authorized attorney. Upon surrender for transfer of the Bond, the City shall execute and the Registrar shall authenticate and deliver, in the name of the Person who is the transferee, one new Bond of the same aggregate principal amount and maturity and rate of interest as the surrendered Bond.

Section 3.10 Regulations with Respect to Transfers.

Any Bond surrendered in any transfer shall forthwith be cancelled by the Registrar. For each such transfer of any Bond, the City may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer, which sum or sums shall be paid by the Holder requesting such transfer as a condition precedent to the exercise of the privilege of making such transfer. The City shall not be obligated to issue or transfer any Bond after the Record Date with respect to any Bond Payment Date of the Bond.

Section 3.11 Mutilated, Destroyed, Lost and Stolen Bond.

(a) If any Bond is surrendered to the City or if the City receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and there is delivered to the City such security or indemnity as may be required by it to save it harmless, then, in the absence of notice that such Bond has been acquired by a *bona fide* purchaser, the City shall execute, and the Registrar shall authenticate and deliver, in exchange for any such mutilated Bond or in lieu of the destroyed, lost or stolen Bond, a new Bond of like tenor and principal amount, bearing a number unlike that of the mutilated, lost or stolen Bond. The Registrar shall thereupon cancel the mutilated Bond so surrendered. In case the mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the City in its discretion may, instead of issuing a new Bond, pay such Bond.

(b) Upon the issuance of any new Bond under this **Section 3.11**, the City may require the payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees or other fees, of the City connected therewith.

(c) Each new Bond issued pursuant to this **Section 3.11** in lieu of any destroyed, lost or stolen Bond, shall constitute an additional contractual obligation of the City, whether or not the destroyed, lost or stolen Bond shall at any time be enforceable by anyone, and shall be entitled to all the benefits hereof. The Bond shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of a mutilated, destroyed, lost or stolen Bond and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement or payment of a mutilated, destroyed, lost or stolen Bond or securities.

Section 3.12 Holder as Owner of the Bond.

The City may treat the Holder of the Bond as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the Principal Installment of and interest on the Bond and for all other purposes, and payment of the Principal Installment and interest shall be made only to, or upon the order of, the Holder. All payments to such Holder shall be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid, and the City shall not be affected by any notice to the contrary.

Section 3.13 Cancellation of the Bond.

The Registrar shall destroy any Bond upon surrender of the same to it for cancellation and shall deliver a certificate to that effect to the City. The Bond shall not be deemed Outstanding under this Ordinance and no Bond shall be issued in lieu thereof.

Section 3.14     Payments Due on Saturdays, Sundays and Holidays.

In any case where the Bond Payment Date shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest on or Principal Installment of the Bond need not be made on such date but may be made on the next succeeding business day not a Saturday, Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on the Bond Payment Date and no interest shall accrue for the period after such date.

Section 3.15     State Tax Exemption.

Both the Principal Installment and interest on the Bond shall be exempt from all State, county, municipal, school district, and all other taxes or assessments of the State, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer and certain franchise taxes.

Section 3.16     Order of Tax Levy to Pay Principal and Interest of the Bond.

For the payment of the Principal Installment and interest on the Bond and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the City are hereby irrevocably pledged, and there shall be levied and collected annually by the City, in the same manner as City taxes are levied and collected, a tax on all taxable property in said City, sufficient to pay the Principal Installment and interest on the Bond as it matures, and to create such sinking fund as may be necessary therefor.

Section 3.17     Form of Bond.

The form of the Bond and registration provisions to be endorsed thereon shall be substantially as set forth in ***Exhibit A*** attached hereto and made a part of this Ordinance.

[End of Article III]

## ARTICLE IV

### REDEMPTION OR PURCHASE OF THE BOND

#### Section 4.01 Optional Redemption.

The Bond shall be subject to redemption prior to maturity on such terms as may be agreed to by the Holder and the City, on thirty (30) days written notice.

#### Section 4.02 City's Election to Redeem.

In the event that the City shall, in accordance with the provisions of **Section 4.01**, elect to redeem the Bond, it shall give notice to the registered Holder of the Bond of an optional redemption. Such notice shall specify the date fixed for redemption and the amount of the Bond which is to be redeemed.

#### Section 4.03 Notice of Redemption.

(a) When a Bond or portion thereof is to be redeemed, the City shall give notice of the redemption of the Bond specifying (i) the amount to be redeemed; (ii) the redemption date; (iii) the redemption price; (iv) the number and other distinguishing marks of the Bond; and (v) the place or places where amounts due upon such redemption will be payable. Such notice shall further state that on such date there shall become due and payable upon the Bond the redemption price thereof, together with interest accrued to the redemption date, and that, from and after such date, interest thereon shall cease to accrue. The City shall send by electronic transmission or mail by registered mail a copy of such notice, postage prepaid, not less than 30 days before the redemption date to the registered Holder of the Bond at its address which appears upon the registration books. The obligation of the City to give the notice required by this **Section 4.03** shall not be conditioned upon the prior payment to the Escrow Agent of money or the delivery to the Escrow Agent of Authorized Investments sufficient to pay the redemption price of the Bond to which such notice relates or the interest thereon to the redemption date.

(b) Notice of redemption having been given as provided in subsection (a) hereof, the Bond shall, on the date fixed for redemption, become due and payable at the redemption price specified therein plus accrued interest to the redemption date, and such Bond shall be paid at the redemption price, plus accrued interest to the redemption date. On and after the redemption date (unless the City shall default in the payment of the redemption price and accrued interest), such Bond shall cease to bear interest, and such Bond shall no longer be considered as Outstanding hereunder. If money sufficient to pay the redemption price and accrued interest has not been made available by the City to the Escrow Agent on the redemption date, such Bond shall continue to bear interest until paid at the same rate as it would have borne, had it not been called for redemption, until the same shall have been paid.

#### Section 4.04 Deposit of Redemption Price.

On or before any date fixed for redemption of the Bond, cash and/or a principal amount of non-callable Government Obligations maturing or redeemable at the option of the Holder thereof not later than the date fixed for redemption which, together with income to be earned on such Government Obligations prior to such date fixed for redemption, will be sufficient to provide cash to pay the redemption price of and accrued interest on the Bond on such date, shall be deposited with the Escrow Agent unless such amount shall have been previously deposited with the Escrow Agent.

[End of Article IV]

## ARTICLE V

### SALE OF THE BOND

#### Section 5.01 Sale of the Bond Authorized.

As authorized by Section 11-27-40(4) of the South Carolina Code, the Bond shall be sold at private sale without public advertisement therefor, at a price not less than par. The Mayor or Administrator is hereby authorized to negotiate with one or more banks for the sale of the Bond at a price of not less than par; provided the aggregate principal amount of the Bond does not exceed \$126,000, the term of the Bond does not extend beyond June 30, 2024 and the interest rate for the Bond does not exceed 6.5% per annum without further action of Council.

#### Section 5.02 Publication of Notice Required by Section 11-27-40(4)

Pursuant to the requirements of Section 11-27-40(4) of the South Carolina Code, a Notice of Private Sale shall be published in *The Greenville News*, a newspaper of general circulation in the City at least seven (7) days prior to the date of delivery of the Bond. The form of the Notice of Private Sale shall be substantially similar to that set forth in ***Exhibit B*** attached hereto.

[End of Article V]

## **ARTICLE VI**

### **DISPOSITION OF PROCEEDS OF SALE OF THE BOND**

#### **Section 6.01    Disposition of Bond Proceeds Including Temporary Investments.**

The proceeds derived from the sale of the Bond issued pursuant to this Ordinance shall be deposited in a Bond Account Fund of the City, and shall be expended and made use of by the City to pay the Acquisition Payments due in the 2023-24 Fiscal Year and costs of issuance. Any premium shall be placed in the sinking fund held by the City for payment of principal and interest on the Bond and applied to the discharge of principal on the Bond.

Pending the use of Bond proceeds, the same shall be invested and reinvested by the City in Authorized Investments. All earnings from such investments shall be applied, at the direction of the Council, either (i) to defray the cost of the undertakings for which the Bond is issued and if not required for this purpose, then (ii) to interest on the Bond.

Neither the purchasers nor any Holder of the Bond shall be liable for the proper application of the proceeds thereof.

[End of Article VI]

## ARTICLE VII

### DEFEASANCE OF THE BOND

Section 7.01 Discharge of Ordinance – Where and How the Bond is Deemed to Have Been Paid and Defeased.

If the Bond issued pursuant to this Ordinance and all interest thereon shall have been paid and discharged, then the obligations of the City under this Ordinance and all other rights granted hereby shall cease and determine. The Bond shall be deemed to have been paid and discharged within the meaning of this **Section 7.01** if the City shall elect to provide for the payment of the Bond prior to its final Bond Payment Date and shall have deposited with the Escrow Agent in an irrevocable trust moneys which shall be sufficient, or Government Obligations, the principal of and interest on which when due will provide moneys, which together with moneys, if any, deposited with the Escrow Agent at the same time, shall be sufficient to pay when due the Principal Installment and interest due and to become due on the Bond as the same matures.

Neither the Government Obligations nor moneys deposited pursuant to this **Section 7.01** nor the principal installment or interest payments thereon shall be withdrawn or used for any purpose other than, and shall be held in trust by the Escrow Agent for, the payment of the Principal Installment of and interest on the Bond; provided that any cash received from such principal installment or interest payments on Government Obligations so deposited, if not then needed for such purpose, shall to the extent practicable, be invested and reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the Principal Installment and interest to become due on the Bond on the maturity date thereof and interest earned from such reinvestments not required for the payment of the Principal Installment and interest may be paid over to the City, as received by the Escrow Agent, free and clear of any trust, lien or pledge.

[End of Article VII]



## ARTICLE VIII

### CERTAIN TAX CONSIDERATIONS

#### Section 8.01    General Tax Covenant.

The City will comply with all requirements of the Code in order to preserve the tax-exempt status of the Bond, including without limitation, the requirement to file the information report with the Internal Revenue Service. In this connection, the City covenants to execute any and all agreements or other documentation as it may be advised by bond counsel will enable it to comply with this **Section 8.01**, including its certification on reasonable grounds that the Bond is not an “arbitrage bond” within the meaning of Section 148 of the Code.

#### Section 8.02    Tax Representations.

The City hereby represents and covenants that it will not take any action which will, or fail to take any action which failure will, cause interest on the Bond to become includable in the gross income of the Holder thereof for federal income tax purposes pursuant to the provisions of the Code and regulations promulgated thereunder. Without limiting the generality of the foregoing, the City represents and covenants that:

(a) All property provided by the net proceeds of the Bond will be owned by the City in accordance with the rules governing the ownership of property for federal income tax purposes.

(b) The City shall not permit the proceeds of the Bond or any facility financed with the proceeds of the Bond to be used in any manner that would result in (a) ten percent (10%) or more of such proceeds being considered as having been used directly or indirectly in any trade or business carried on by any natural person or in any activity carried on by a person other than a natural person other than a governmental unit as provided in Section 141(b) of the Code, or (b) five percent (5%) or more of such proceeds being considered as having been used directly or indirectly to make or finance loans to any person other than a governmental unit as provided in Section 141(c) of the Code.

(c) The City is not a party to, nor will the City enter into, any contracts with any person for the use or management of any facility provided with the proceeds of the Bond that do not conform to the guidelines set forth in Revenue Procedure 2017-13, as amended.

(d) The City will not sell or lease any property provided by the Bond to any person unless it obtains the opinion of nationally recognized bond counsel that such lease or sale will not affect the tax exemption of the Bond.

(e) The Bond will not be federally guaranteed within the meaning of Section 149(b) of the Code. The City will not enter into any leases or sales or service contracts with respect to any facility provided with the proceeds of the Bond with any federal government agency unless it obtains the opinion of nationally recognized bond counsel that such action will not affect the tax exemption of the Bond.

#### Section 8.03    Rebate.

(1) In addition to the covenants contained in **Sections 8.01** and **8.02** hereof, the City covenants that:

(a) It will comply with the provisions of Section 148(f) of the Code and applicable Treasury Regulations pertaining to the rebate of certain investment earnings on the proceeds of the Bond to the United States Government. In this connection, the City covenants to compute, on or before the dates required of it in Section 148(f) of the Code and the applicable Treasury Regulations, the rebateable amounts, if any, pertaining to the Bond and to pay to the United States Government in a timely fashion all amounts required to be so paid under said Section 148(f) of the Code and applicable Treasury Regulations with respect to the Bond. In this respect, the City will pay to the United States Government in the manner described in subparagraph (b) below an amount equal to the sum of:

(i) the excess of:

a. The amount earned on all non-purpose investments (as defined in the Treasury Regulations) with respect to the Bond over

b. The amount which would have been earned if such non-purpose investments were invested at a rate equal to the yield (as defined in the Treasury Regulations) on the Bond, plus

(ii) any income attributable to such excess.

(b) Such payments shall be made to the United States Government, at the address prescribed in Section 148(f) of the Code and applicable Treasury Regulations, as follows:

(i) Not less frequently than once each five (5) years after the date of issuance of the Bond, an amount such that, together with prior amounts paid to the United States Government, the total paid to the United States Government is equal to ninety percent (90%) of the amount due as of the date of such payments, and

(ii) Not later than sixty (60) days after the date on which all of the Bond have been paid in full, all of the amount due as of the date of payment.

(2) The City reasonably expects that it (together with any subordinate entity thereto) will not issue tax-exempt obligations in calendar year 2023 in a principal amount exceeding \$5,000,000. The City has general taxing power within the meaning of Section 148(f)(4)(D)(i)(I) of the Code. The Council covenants that at least 95% of the proceeds of the Bond will be applied to the governmental purposes of the City. Therefore, proceeds of the Bond will be exempt from the arbitrage rebate requirement of Section 148(f)(4)(D) of the Code pursuant to the “small issuer exemption” set forth in Section 1.148-8 of the Treasury Regulations promulgated thereunder.

(3) In the event the City does not satisfy the “small issuer exemption” described above, the Mayor or the Administrator is hereby authorized to make the necessary findings and elections to enable the City to elect to proceed with any spend down exemptions to rebate as may be permitted under said Section 148(f) of the Code and applicable Treasury Regulations as he shall determine in his discretion to be in the best interests of the City.

#### Section 8.04 Qualified Tax-Exempt Obligations.

It is expected that during calendar year 2023 the City and all entities subordinate thereto will not borrow on a tax-exempt basis (other than private activity bonds which are not qualified 501(c)(3) bonds as defined in Section 145 of the Code) in the aggregate an amount exceeding \$10,000,000. The Bond is hereby

accordingly designated as a “qualified tax-exempt obligation” in accordance with Section 265(b)(3)(B) of the Code.

[End of Article VIII]

**ARTICLE IX**  
**MISCELLANEOUS**

Section 9.01     Failure to Present the Bond.

Anything in this Ordinance to the contrary notwithstanding, any money held by the Escrow Agent in trust for the payment and discharge of the Bond, or the interest thereon, which remains unclaimed for such period of time, after the date when the Bond has become due and payable, that the Holder thereof shall no longer be able to enforce the payment thereof, the Escrow Agent shall at the written request of the City pay such money to the City as its absolute property free from trust. The Escrow Agent shall thereupon be released and discharged with respect thereto, and the Holder shall look only to the City for the payment of such Bond. Provided, however, the Escrow Agent shall forward to the City all moneys which remain unclaimed during a period five (5) years from a Bond Payment Date; and further provided, however, that before being required to make any such payment to the City, the Escrow Agent, at the expense of the City, may conduct such investigations as may in the opinion of the Escrow Agent be necessary to locate the Holder or those who would take if the Holder shall have died.

Section 9.02     Severability of Invalid Provisions.

If any one or more of the covenants or agreements provided in this Ordinance should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Ordinance.

Section 9.03     Successors.

Whenever in this Ordinance the City is named or referred to, it shall be deemed to include any entity, which may succeed to the principal functions and powers of the City; and all the covenants and agreements contained in this Ordinance by or on behalf of the City shall bind and inure to the benefit of said successor whether so expressed or not.

Section 9.04     Ordinance to Constitute Contract.

In consideration of the purchase and acceptance of the Bond by those who shall purchase and hold the same from time to time, the provisions of this Ordinance shall be deemed to be and shall constitute a contract between the City and the Holder from time to time of the Bond. Such provisions are covenants and agreements with the Holder which the City hereby determines to be necessary and desirable for the security and payment thereof.

Section 9.05     Filing of Copies of Ordinance.

Copies of this Ordinance shall be filed in the office of the City Clerk and the office of the Clerk of Court of Greenville County (as a part of the Transcript of Proceedings).

Section 9.06     Appropriation of Funds.

Notwithstanding **Section 9.09** hereof, the enactment hereof shall not be construed as an appropriation of funds with which to make Acquisition Payments. Such appropriation shall be made, if ever, only in connection with the enactment of the City's annual operating budget for the 2023-24 Fiscal Year.

The Bond authorized hereby may be sold and delivered only to pay Acquisition Payments when and to the extent so appropriated.

Section 9.07 Further Action by Officers of City.

The proper officers of the City are fully authorized and empowered to take the actions required to implement the provisions of this Ordinance and to furnish such certificates and other proofs as may be required of them.

Section 9.08 Continuing Disclosure.

Pursuant to Section 11-1-85 of the South Carolina Code, the City covenants to file with a central repository for availability in the secondary bond market when requested:

- (1) An annual independent audit, within thirty days of the City's receipt of the audit;  
and
- (2) Event specific information within thirty days of an event adversely affecting more than five percent of revenue or the City's tax base.

The only remedy for failure by the City to comply with the covenant in this **Section 9.08** shall be an action for specific performance of this covenant. The City specifically reserves the right to amend this covenant to reflect any change in (including any repeal of) said Section 11-1-85, without the consent of any Holder.

Section 9.09 Effective Date of this Ordinance.

This Bond Ordinance shall take effect upon its second reading.

[End of Article IX]

**DONE** in meeting duly assembled, this 15<sup>th</sup> day of June, 2023.

**CITY OF TRAVELERS REST, SOUTH CAROLINA**

---

Mayor

Attest:

---

City Clerk

First reading:            May 18, 2023  
Second reading:        June 15, 2023

## (FORM OF BOND)

UNITED STATES OF AMERICA  
STATE OF SOUTH CAROLINA  
CITY OF TRAVELERS REST  
GENERAL OBLIGATION BOND  
SERIES 2023

No. R-1

\$\_\_\_\_\_

INTEREST RATE      MATURITY DATE      ORIGINAL ISSUE DATE  
\_\_\_\_\_, 2023

Registered Holder:

Principal Amount: \_\_\_\_\_ DOLLARS

**THE CITY OF TRAVELERS REST, SOUTH CAROLINA** (the “*City*”), a body corporate and politic and a municipal corporation of the State of South Carolina (the “*State*”), acknowledges itself indebted and for value received hereby promises to pay, solely as hereinafter provided, to the Registered Holder (named above) or registered assigns, the Principal Amount set forth above on the Maturity Date stated above, unless this Bond be subject to redemption and shall have been redeemed prior thereto as hereinafter provided, without presentation or surrender of this Bond, and to pay interest on the Maturity Date on such Principal Amount at the annual Interest Rate stated above (calculated on the basis of a 360-day year of twelve 30-day months), until the obligation of the City with respect to the payment of such Principal Amount shall be discharged.

This Bond bears interest from the original issue date if no interest has yet been paid; otherwise from the last date to which interest has been paid and which date is on or prior to the date of this Bond’s authentication. Principal and interest on this Bond is payable on the Maturity Date. The interest so payable shall be payable to the person in whose name this Bond is registered at the close of business on February 15, 2024.

Such payments shall be paid to the person in whose name this Bond is registered on the applicable Record Date at the address shown on the registration books. The principal of, redemption premium, if any, and interest on this Bond are payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

[The Bond shall be subject to redemption prior to maturity at any time at the option of the City, [in whole or in part], on thirty (30) days written notice at a redemption price equal to \_\_\_\_\_ of the Bond to be redeemed, together with accrued interest to the date fixed for redemption.]

This Bond is in the principal amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) and is issued pursuant to and in accordance with the Constitution and Statutes of the State, including particularly the provisions of Title 5, Chapter 21, Article 5, as supplemented by Section 11-27-40, of the Code of Laws of South Carolina, 1976, as amended (collectively, the “*Enabling Act*”), and an Ordinance duly enacted by the City Council of the City on June 15, 2023 (the “*Ordinance*”).

Certain capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance. Certified copies of the Ordinance are on file in the office of the City Clerk of the City and in the offices of the Clerk of Court of Greenville County.

For the prompt payment thereof, both principal and interest, as the same shall become due, the full faith, credit and taxing power of the City are irrevocably pledged.

This Bond and the interest hereon are exempt from all State, county, municipal, school district, and all other taxes or assessments imposed within the State, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer and certain franchise taxes.

The Bond is issuable only as a single, fully registered Bond in the principal amount of \$\_\_\_\_\_.

This Bond is transferable, as provided in the Ordinance, only upon the books of the City kept for that purpose at its office by the Registered Holder in person or by his duly authorized attorney, upon (i) surrender of this Bond together with a written instrument of transfer satisfactory to the City duly executed by the Registered Holder or his duly authorized attorney and (ii) payment of the charges, if any, prescribed in the Ordinance. Thereupon a new fully registered Bond of like maturity, interest rate and redemption provisions and in a like aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance. The City may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal and interest due hereon and for all other purposes.

For every transfer of the Bond, the City may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and statutes of the State to exist, be performed or happen precedent to or in the issuance of the Bond in order to make the Bond the legal, valid and binding general obligation of the City in accordance with its terms, do exist, have been performed and have happened in regular and due form as required by law; and that the amount of the Bond, together with all other indebtedness of the City, does not exceed any limit prescribed by such State Constitution or statutes, and that provision has been made for the allocation, on an annual basis, of sufficient tax revenues to provide for the punctual payment of the principal of and interest on the Bond.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been duly executed by the Registrar.



**IN WITNESS WHEREOF**, the City of Travelers Rest, South Carolina has caused this Bond to be signed in its name by the Mayor of the City and attested to by the City Clerk of the City.

**CITY OF TRAVELERS REST, SOUTH CAROLINA**

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

**CERTIFICATE OF AUTHENTICATION**

This Bond is the Bond described in the within mentioned Ordinance.

**CITY OF TRAVELERS REST, SOUTH CAROLINA,**  
as Registrar

By: \_\_\_\_\_  
City Clerk

Date: \_\_\_\_\_

**(FORM OF ASSIGNMENT)**

**FOR VALUE RECEIVED** the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
(please print or type name and address of Transferee and Social Security or other identifying number of Transferee) the within Bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Signature Guaranteed

NOTICE: Signature(s) must be guaranteed by an institution which is a participation in the Securities Transfer Agents Medallion Program (“***STAMP***”) or similar program enlargement.

\_\_\_\_\_  
Authorized Individual or Officer

NOTICE: The signature to the assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

**EXHIBIT B**

**NOTICE OF PRIVATE SALE**

**\$\_\_\_\_\_ GENERAL OBLIGATION BOND, SERIES 2023  
OF THE CITY OF TRAVELERS REST, SOUTH CAROLINA**

**NOTICE IS HEREBY GIVEN** that the City Council of the City of Travelers Rest, South Carolina (the ***“City”***) has made provision for the issuance and sale of the \$\_\_\_\_\_ City of Travelers Rest, South Carolina General Obligation Bond, Series 2023 to be dated as of and issued on or about \_\_\_\_\_, \_\_\_\_ (the ***“Bond”***). Notice is further given that the City will sell the Bond at private sale to \_\_\_\_\_ in \_\_\_\_\_, \_\_\_\_\_ for \$\_\_\_\_\_. The Bond bears interest at a rate of \_\_\_\_% per annum. All principal and interest on the Bond is payable on \_\_\_\_\_, 20\_\_.

By order of the City Council of the City of Travelers Rest, South Carolina

NOTICE

**NOTICE IS HEREBY GIVEN** that the City Council of the City of Travelers Rest, South Carolina, on June 15, 2023, adopted an Ordinance entitled: “AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING ONE HUNDRED TWENTY-SIX THOUSAND DOLLARS (\$126,000) CITY OF TRAVELERS REST, SOUTH CAROLINA, GENERAL OBLIGATION BOND, SERIES 2023; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO” (the “*Ordinance*”) which authorized the issuance of a not exceeding \$126,000 General Obligation Bond, Series 2023 (the “*Bond*”) of the City of Travelers Rest, South Carolina (the “*City*”). The proceeds of the Bond will be used to provide funds with which to pay a portion of Acquisition Payments (as defined in the Ordinance) for the City’s 2023-24 Fiscal Year.

Unless a notice, signed by not less than five (5) qualified electors of the City, of the intention to seek a referendum is filed in the offices of the Clerk of Court of Greenville County and the office of the City Clerk of the City in accordance with Section 11-27-40(8), Code of Laws of South Carolina, 1976, as amended, the initiative and referendum provisions of South Carolina law contained in Section 5-17-20, Code of Laws of South Carolina, 1976, as amended, shall not be applicable to the Ordinance. The notice of intention to seek a referendum must be filed within twenty (20) days following the publication of this notice.

Brandy Amidon, Mayor  
City of Travelers Rest, South Carolina

STATE OF SOUTH CAROLINA     )  
   )  
COUNTY OF GREENVILLE     )     **CERTIFICATE OF ORDINANCE**

I, the undersigned, City Clerk of the City of Travelers Rest, South Carolina (the “*City*”), **DO HEREBY CERTIFY:**

That the foregoing constitutes a true, correct and verbatim copy of an Ordinance which was given two readings on two separate days, with an interval of at least six days between the readings by the City Council of the City (the “*City Council*”). The original of this Ordinance is duly entered in the permanent records of minutes of meetings of the City Council, in my custody as such Clerk.

That each of said meetings was duly called, and all members of the City Council were notified of the same; that a quorum remained throughout the proceedings incident to the enactment of this Ordinance.

**IN WITNESS WHEREOF**, I have hereunto set my Hand this 15<sup>th</sup> day of June, 2023.

\_\_\_\_\_  
City Clerk  
City of Travelers Rest, South Carolina

First reading:             May 18, 2023  
Second reading:         June 15, 2023



**CITY OF TRAVELERS REST**

**FINANCIAL STATEMENTS**

**May 31, 2023**

**City of Travelers Rest**  
**Balance Sheet - Governmental**  
As of May 31, 2023

	Accomm Tax	Capital Projects	Fireman's Relief	General Fund	Hospitality Tax	Tree Mitigation	Total Governmental
<b>ASSETS</b>							
Current Assets							
Bank Accounts							
1001.00 Capital Projects 5367		2,334,160		-			2,334,160
1007.00 GO BOND		137,264		113,241			250,505
1008.00 Master Lease		-		887,032			887,032
1009.00 Poinsett Streetscape Bond		1,276,646					1,276,646
101.010 General Fund	-			3,624,513	-		3,624,513
101.030 Restricted Cash Accts							-
101.031 City Street Imp Fund - R				169,567			169,567
101.034 Accom Tax Fund-Tourism (65%)	-			24,775			24,775
101.035 Accom Tax Fund-Adv/Prom (30%)	-			43,142			43,142
101.036 Victim Witness Relief - Rest				34,259			34,259
101.037 Flower Fund - Restricted				6,559			6,559
101.038 State Confiscated Seized-Hold				13,099			13,099
101.040 State Conf. Seized Fund- Spend				1,301			1,301
101.047 Christmas Toy Program				2,751			2,751
101.048 FED Conf. Seized Fund				727			727
101.049 Discretionary POLICE				1,687			1,687
101.054 Special Projects Fund				53,586			53,586
101.055 Police Grant				7,559			7,559
101.056 Police K-9 Fund				13,907			13,907
Total 101.030 Restricted Cash Accts	-	-	-	372,920	-	-	372,920
101.050 Cash Reserve Account				83,434			83,434
102.000 Petty Cash (Admin)				198			198
2101.31 Firemans Relief			46,187				46,187
3101.31 Hosp Tax				-	1,285,985		1,285,985
4101.31 Local Accomm.	355,890			-			355,890
Tree Mitigation						32,590	32,590
Total Bank Accounts	355,890	3,748,070	46,187	5,081,339	1,285,985	32,590	10,550,060
Accounts Receivable							
11000 *Accounts Receivable		15,000					15,000
Total Accounts Receivable	-	15,000	-	-	-	-	15,000
Other Current Assets							
125.000 Prepaid insurance				114,745			114,745
Total Interfund Balances	3,310	-	(1,200)	(164,952)	(34,706)	-	(197,549)
Total Other Current Assets	3,310	-	(1,200)	(50,207)	(34,706)	-	(82,804)
Total Current Assets	359,200	3,763,070	44,987	5,031,131	1,251,279	32,590	10,482,256
<b>TOTAL ASSETS</b>	<b>359,200</b>	<b>3,763,070</b>	<b>44,987</b>	<b>5,031,131</b>	<b>1,251,279</b>	<b>32,590</b>	<b>10,482,256</b>

**City of Travelers Rest**  
**Balance Sheet - Governmental**  
As of May 31, 2023

	Accomm Tax	Capital Projects	Fireman's Relief	General Fund	Hospitality Tax	Tree Mitigation	Total Governmental
<b>LIABILITIES AND EQUITY</b>							
<b>Liabilities</b>							
Current Liabilities							
Accounts Payable							
20000 *Accounts Payable	-	-		21,030	4,021		25,051
Total Accounts Payable	-	-	-	21,030	4,021	-	25,051
Credit Cards							
200.006 Visa City Admin	-			3,709	-		3,709
200.007 Visa Fire Dept	-			1,985			1,985
200.008 Visa Police Dept				1,103			1,103
200.009 Visa Public Works	-	-		1,412	-		1,412
200.010 Due to/from	-			3,922	439		4,361
3200.00 Due to/from GF Hosp				(1,777)	1,926		148
8200 Due to/from GF/Sewer				14			14
Total Credit Cards	-	-	-	10,368	2,365	-	12,733
Other Current Liabilities							
205.000 Retirement Payable				31,136			31,136
216.000 Restricted Funds				-			-
216.001 Police K-9 Fund				12,292			12,292
216.037 Employee Flower Fund				6,642			6,642
216.038 SC Confiscated Seized HOLD				13,089			13,089
216.040 SC Confiscated Seized SPEND				1,207			1,207
216.048 Fed Confiscated Seized HOLD				717			717
216.049 Police Discretionary Fund				1,050			1,050
216.055 Police Grant Fund				5,494			5,494
219.000 Victim Witness Relief Fund				37,365			37,365
225.000 Street Improvement Fund				169,557			169,557
226.000 Accomodations Tax Fund 65%	-			24,515			24,515
227.000 Accomm. Promotion & Tourism 35%	-			41,220			41,220
229.000 Christmas Toy Fund				2,741			2,741
254.000 Special Projects Fund				53,571			53,571
Total 216.000 Restricted Funds	-	-	-	369,459	-	-	369,459
Total Other Current Liabilities	-	-	-	400,595	-	-	400,595
Total Current Liabilities	-	-	-	431,993	6,386	-	438,379
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>431,993</b>	<b>6,386</b>	<b>-</b>	<b>438,379</b>
<b>Equity</b>							
32000 Fund Balances	366,983	2,023,417	46,850	5,485,468	1,315,618		9,238,336
Net Income	(9,665)	1,739,553	(1,863)	(864,223)	(90,360)	32,590	806,032
<b>Total Equity</b>	<b>357,319</b>	<b>3,762,970</b>	<b>44,987</b>	<b>4,621,246</b>	<b>1,225,258</b>	<b>32,590</b>	<b>10,044,368</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>357,319</b>	<b>3,762,970</b>	<b>44,987</b>	<b>5,053,238</b>	<b>1,231,644</b>	<b>32,590</b>	<b>10,482,747</b>



**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>Income</b>							
1300.00 Loan Proceeds		61,750	750,000	679,250	70,750	741,000	101%
1350.00 Bond Proceeds		11,250	124,975	123,750	1,225	135,000	93%
1380.00 Grant Proceeds		10,658	-	117,242	(117,242)	127,900	0%
310.010 Ad Valorem & Motor Vehicle	27,424	240,213	2,501,591	2,642,348	(140,757)	2,882,561	87%
310.020 Utility Franchise Fees	156,382	50,667	482,993	557,333	(74,341)	608,000	79%
310.050 Short Term Rental Annual Fee	500	458	5,750	5,042	708	5,500	105%
320.010 Business Licenses	121,814	44,750	764,862	492,250	272,612	537,000	142%
320.020 Insurance Fees	30,964	64,583	204,171	710,417	(506,246)	775,000	26%
335.000 Aid To Subdivisions		10,000	136,889	110,000	26,889	120,000	114%
336.000 Manufacturer Tax		3,750	128,563	41,250	87,313	45,000	286%
337.000 Telecommunications Tax		1,542	12,575	16,958	(4,383)	18,500	68%
350.000 Fines/Forfeitures	19,137	4,667	102,101	51,333	50,768	56,000	182%
350.500 School District Sro	19,913	2,333	102,002	25,667	76,336	28,000	364%
355.000 Merchant's Inventory Tax	4,744	1,583	21,977	17,417	4,560	19,000	116%
356.000 Accomodations Tax Revenue		2,342	6,084	25,758	(19,674)	28,100	22%
369.000 Public Works Fee		4,208	44,800	46,292	(1,492)	50,500	89%
370.00 Sanitation Fee		9,583	75,375	105,417	(30,042)	115,000	66%
371.000 Investment Earnings	4,817	292	29,436	3,208	26,227	3,500	841%
372.000 Rental Income			19,250	-	19,250	-	0%
374.000 Furman Fee-in-lieu	13,333	13,333	146,667	146,667	(0)	160,000	92%
375.000 Miscellaneous	47,625	2,417	124,454	26,583	97,871	29,000	429%
376.010 Building Permits/Inspection F	20,025	26,667	332,794	293,333	39,460	320,000	104%
378.000 Construction Inspection Fees		2,333	5,650	25,667	(20,017)	28,000	20%
382.000 PRISMA Annual Settlement		2,775	45,198	30,525	14,673	33,300	136%
385.000 American Rescue Plan Proceeds		110,895	1,330,737	1,219,842	110,895	1,330,737	100%
<b>Total Income</b>	<b>466,679</b>	<b>683,050</b>	<b>7,498,893</b>	<b>7,513,548</b>	<b>(14,655)</b>	<b>8,196,598</b>	<b>91%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>Expenses</b>							
Total 412.000 Legal	-	667	2,373	7,333	(4,961)	8,000	30%
Total 413.000 Mayor/Council	4,538	4,537	46,846	49,910	(3,064)	54,447	86%
Total 414.000 Non-departmental	23,554	24,486	254,979	269,344	(14,365)	293,830	87%
Total 415.000 Municipal Court	13,784	15,135	180,249	166,486	13,763	181,621	99%
Total 417.000 Administrative	57,218	57,181	556,707	628,994	(72,286)	686,175	81%
Total 418.000 Building Codes	-	6,417	79,850	70,583	9,267	77,000	104%
Total 421.000 Police Department	193,821	185,283	2,077,064	2,038,116	38,948	2,223,399	93%
Total 423.000 Fire Department	119,992	122,844	1,287,113	1,351,280	(64,167)	1,474,123	87%
Total 432.000 Sanitation	26,159	25,448	259,874	279,923	(20,048)	305,370	85%
Total 434.000 Maintenance	24,228	27,002	284,973	297,025	(12,051)	324,027	88%
Total 490.000 Debt Service	-	54,375	639,379	598,125	41,254	652,500	98%
Total 500.000 Capital Outlay	-	5,350	60,700	58,850	1,850	64,200	95%
Total 510.000 Vehicles and Equipment	25,172	55,088	646,162	605,972	40,190	661,060	98%
<b>Total Expenses</b>	<b>488,466</b>	<b>583,813</b>	<b>6,376,270</b>	<b>6,421,939</b>	<b>(45,670)</b>	<b>7,005,752</b>	<b>91%</b>
<b>Net Operating Income</b>	<b>(21,787)</b>	<b>99,237</b>	<b>1,122,624</b>	<b>1,091,609</b>	<b>31,015</b>	<b>1,190,846</b>	<b>94%</b>
Other Income							
310.030 Transfer from Hosp. Tax Fund		17,500	210,000	192,500	17,500	210,000	100%
377.000 Transfer from Accom. Tax		3,542	42,500	38,958	3,542	42,500	100%
390.000 Transfer from Sewer - Salary		4,167	50,000	45,833	4,167	50,000	100%
Total Other Income	-	25,208	302,500	277,292	25,208	302,500	100%
Other Expenses							
310.040 Transfer to Capital Projects	18,074		18,074	-	18,074	-	0%
520.000 Transfers to other Funds	1,000		1,000	-	1,000	-	0%
520.001 Trfr to Capital Projects Funds		189,273	2,270,273	2,082,000	188,273	2,271,273	100%
Total Other Expenses	19,074	189,273	2,289,347	2,082,000	207,346	2,271,273	101%
Net Other Income	(19,074)	(164,064)	(1,986,847)	(1,804,709)	(182,138)	(1,968,773)	101%
<b>Net Income</b>	<b>(40,861)</b>	<b>(64,827)</b>	<b>(864,223)</b>	<b>(713,100)</b>	<b>(151,123)</b>	<b>(777,927)</b>	<b>111%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>Income</b>							
1300.00 Loan Proceeds		61,750	750,000	679,250	70,750	741,000	101%
1350.00 Bond Proceeds		11,250	124,975	123,750	1,225	135,000	93%
1380.00 Grant Proceeds		10,658	-	117,242	(117,242)	127,900	0%
310.010 Ad Valorem & Motor Vehicle	27,424	240,213	2,501,591	2,642,348	(140,757)	2,882,561	87%
310.020 Utility Franchise Fees	156,382	50,667	482,993	557,333	(74,341)	608,000	79%
310.050 Short Term Rental Annual Fee	500	458	5,750	5,042	708	5,500	105%
320.010 Business Licenses	121,814	44,750	764,862	492,250	272,612	537,000	142%
320.020 Insurance Fees	30,964	64,583	204,171	710,417	(506,246)	775,000	26%
335.000 Aid To Subdivisions		10,000	136,889	110,000	26,889	120,000	114%
336.000 Manufacturer Tax		3,750	128,563	41,250	87,313	45,000	286%
337.000 Telecommunications Tax		1,542	12,575	16,958	(4,383)	18,500	68%
350.000 Fines/Forfeitures	19,137	4,667	102,101	51,333	50,768	56,000	182%
350.500 School District Sro	19,913	2,333	102,002	25,667	76,336	28,000	364%
355.000 Merchant's Inventory Tax	4,744	1,583	21,977	17,417	4,560	19,000	116%
356.000 Accomodations Tax Revenue		2,342	6,084	25,758	(19,674)	28,100	22%
369.000 Public Works Fee		4,208	44,800	46,292	(1,492)	50,500	89%
370.00 Sanitation Fee		9,583	75,375	105,417	(30,042)	115,000	66%
371.000 Investment Earnings	4,817	292	29,436	3,208	26,227	3,500	841%
372.000 Rental Income			19,250	-	19,250	-	0%
374.000 Furman Fee-in-lieu	13,333	13,333	146,667	146,667	(0)	160,000	92%
375.000 Miscellaneous	47,625	2,417	124,454	26,583	97,871	29,000	429%
376.010 Building Permits/Inspection F	20,025	26,667	332,794	293,333	39,460	320,000	104%
378.000 Construction Inspection Fees		2,333	5,650	25,667	(20,017)	28,000	20%
382.000 PRISMA Annual Settlement		2,775	45,198	30,525	14,673	33,300	136%
385.000 American Rescue Plan Proceeds		110,895	1,330,737	1,219,842	110,895	1,330,737	100%
<b>Total Income</b>	<b>466,679</b>	<b>683,050</b>	<b>7,498,893</b>	<b>7,513,548</b>	<b>(14,655)</b>	<b>8,196,598</b>	<b>91%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>Expenses</b>							
<b>412.000 Legal</b>							
412.075 Council Advice		667	2,373	7,333	(4,961)	8,000	30%
<b>Total 412.000 Legal</b>	<b>-</b>	<b>667</b>	<b>2,373</b>	<b>7,333</b>	<b>(4,961)</b>	<b>8,000</b>	<b>30%</b>
<b>413.000 Mayor/Council</b>							
413.001 Council Salaries	2,800	2,800	28,560	30,800	(2,240)	33,600	85%
413.005 SS & Medicare	214	214	2,185	2,356	(171)	2,570	85%
413.020 Workers Compensation		6	42	71	(29)	77	54%
413.080 Seminars / Travel		1,000	12,614	11,000	1,614	12,000	105%
413.081 Public Relations		125	291	1,375	(1,084)	1,500	19%
413.091 Council Contingency	1,509	292	2,809	3,208	(399)	3,500	80%
413.200 Planning Commission Expense	15	100	346	1,100	(754)	1,200	29%
<b>Total 413.000 Mayor/Council</b>	<b>4,538</b>	<b>4,537</b>	<b>46,846</b>	<b>49,910</b>	<b>(3,064)</b>	<b>54,447</b>	<b>86%</b>
<b>414.000 Non-departmental</b>							
414.028 Equipment Lease	141	292	1,542	3,208	(1,666)	3,500	44%
414.085 Internet, Phone and Fiber	1,442	1,667	18,906	18,333	573	20,000	95%
414.111 Water & Sewer	126	517	1,936	5,683	(3,747)	6,200	31%
414.112 Duke Power	2,087	2,083	24,015	22,917	1,099	25,000	96%
414.113 Piedmont Natural Gas	126	350	1,853	3,850	(1,997)	4,200	44%
414.120 Street Lights	1,050	4,167	27,925	45,833	(17,908)	50,000	56%
414.122 Traffic Signals	39	83	430	917	(487)	1,000	43%
414.141 Casualty Insurance	6,350	1,458	31,407	16,042	15,365	17,500	179%
414.144 Tort Liability	5,127	4,333	57,453	47,667	9,787	52,000	110%
414.161 Annual dues (MASC)		200	2,845	2,200	645	2,400	119%
414.200 Vehicle Insurance	3,845	5,000	47,317	55,000	(7,683)	60,000	79%
414.232 Employee Appreciation	144	188	3,038	2,063	975	2,250	135%
414.862 Postage Meter	549	167	2,162	1,833	329	2,000	108%
414.863 Computer IT Support	1,692	1,667	17,456	18,333	(877)	20,000	87%
414.871 Advertisements		83	319	917	(598)	1,000	32%
414.873 Envelopes / Letterhead	263	125	409	1,375	(966)	1,500	27%
414.874 Fax Copy Computer Paper	575	104	1,365	1,146	219	1,250	109%
414.876 Flags		13	370	138	233	150	247%
414.877 Postage - All Departments		250	1,015	2,750	(1,735)	3,000	34%
414.935 Sales and Use Tax Expense		33	1,196	367	829	400	299%
414.936 County Stormwater Fee		417	4,154	4,583	(429)	5,000	83%
414.940 Greenville Area Dev. Corp		50	600	550	50	600	100%
414.945 Miscellaneous		833	2,390	9,167	(6,777)	10,000	24%
414.950 SC Energy Office Loan Repayment		407	4,875	4,473	401	4,880	100%
<b>Total 414.000 Non-departmental</b>	<b>23,554</b>	<b>24,486</b>	<b>254,979</b>	<b>269,344</b>	<b>(14,365)</b>	<b>293,830</b>	<b>87%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>415.000 Municipal Court</b>							
415.001 Municipal Court Salaries	5,033	5,244	57,978	57,687	292	62,931	92%
415.002 Overtime		83	-	917	(917)	1,000	0%
415.005 Social Security & Medicare	336	325	3,903	3,571	332	3,896	100%
415.008 Legal		1,500	4,071	16,500	(12,429)	18,000	23%
415.010 SCRS	765	745	8,914	8,199	715	8,944	100%
415.012 Health Insurance	583	576	6,139	6,331	(193)	6,907	89%
415.020 Workers Compensation	55	12	224	131	93	143	157%
415.021 On Call/Trips	1,360	1,292	14,396	14,208	187	15,500	93%
415.031 Cellular Phones		75	372	825	(453)	900	41%
415.033 General Office Supplies		83	1,434	917	518	1,000	143%
415.034 SC Code Supplies		83	797	917	(119)	1,000	80%
415.065 Schools & Seminars		100	416	1,100	(684)	1,200	35%
415.066 Travel Expense	243	250	3,035	2,750	285	3,000	101%
415.074 Court/Jury Fees		183	350	2,017	(1,667)	2,200	16%
415.076 Jail Fees	5,409	4,583	78,220	50,417	27,803	55,000	142%
<b>Total 415.000 Municipal Court</b>	<b>13,784</b>	<b>15,135</b>	<b>180,249</b>	<b>166,486</b>	<b>13,763</b>	<b>181,621</b>	<b>99%</b>
<b>417.000 Administrative</b>							
417.001 Administrative Salaries	25,390	27,978	294,729	307,756	(13,027)	335,734	88%
417.005 Social Security & Medicare	1,885	2,140	21,157	23,544	(2,387)	25,684	82%
417.010 SCRS	4,420	4,913	49,593	54,042	(4,449)	58,955	84%
417.012 Health Insurance	6,178	5,793	74,464	63,719	10,744	69,512	107%
417.020 Workers Compensation	514	78	1,602	862	740	940	170%
417.100 Mileage Reimbursement	-	71	1,310	779	531	850	154%
417.201 Fuel/vehicle maint	313	292	4,675	3,208	1,467	3,500	134%
417.311 General Supplies		183	2,661	2,017	644	2,200	121%
417.641 Dues/Seminars/Travel	50	250	2,114	2,750	(636)	3,000	70%
417.650 Financial Services	15,613	4,167	50,233	45,833	4,399	50,000	100%
417.792 Newsletters Printing	394	42	394	458	(64)	500	79%
417.795 Code book and Personnel Manua	250	292	2,280	3,208	(928)	3,500	65%
417.796 Miscellaneous expense	1,136	183	1,781	2,017	(236)	2,200	81%
417.799 Cellular Telephone	82	50	688	550	138	600	115%
417.801 Professional Services		1,167	9,763	12,833	(3,071)	14,000	70%
417.804 Human Resources		417	3,000	4,583	(1,583)	5,000	60%
417.805 Facade Improvement Program		7,500	19,081	82,500	(63,419)	90,000	21%
417.815 Payroll Processing Fees	992	1,667	17,181	18,333	(1,152)	20,000	86%
<b>Total 417.000 Administrative</b>	<b>57,218</b>	<b>57,181</b>	<b>556,707</b>	<b>628,994</b>	<b>(72,286)</b>	<b>686,175</b>	<b>81%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>418.000 Building Codes</b>							
418.005 Dues/Training/Travel			650	-	650	-	0%
418.010 Contract Inspection/Plan Rev		5,833	72,223	64,167	8,057	70,000	103%
418.020 Permitting Software		583	6,806	6,417	390	7,000	97%
418.101 Fuel/Vehicle Mainenance			171	-	171	-	0%
<b>Total 418.000 Building Codes</b>	<b>-</b>	<b>6,417</b>	<b>79,850</b>	<b>70,583</b>	<b>9,267</b>	<b>77,000</b>	<b>104%</b>
<b>421.000 Police Department</b>							
421.001 Police Salaries	87,830	86,567	948,655	952,236	(3,581)	1,038,803	91%
421.002 Police Overtime		1,833	12,343	20,167	(7,824)	22,000	56%
421.003 Holiday	-	1,520	30,477	16,720	13,757	18,240	167%
421.005 Social Security & Medicare	8,008	8,590	90,727	94,494	(3,767)	103,084	88%
421.010 Dispatchers' Salaries	20,755	20,513	247,525	225,647	21,879	246,160	101%
421.011 SCRS	3,613	3,782	52,004	41,604	10,400	45,386	115%
421.012 Dispatchers Overtime		1,025	5,305	11,275	(5,970)	12,300	43%
421.013 PORS	17,425	18,363	186,608	201,996	(15,388)	220,359	85%
421.014 Health Insurance	20,749	22,226	233,005	244,487	(11,482)	266,713	87%
421.020 Workers Compensation	8,085	3,087	38,755	33,957	4,798	37,044	105%
421.171 Gas	6,241	4,333	63,838	47,667	16,172	52,000	123%
421.182 Repairs	6,382	2,292	43,449	25,208	18,241	27,500	158%
421.214 Teletype (SC Law Enforce)		100	-	1,100	(1,100)	1,200	0%
421.275 General Repair Police Equipme		250	2,765	2,750	15	3,000	92%
421.311 General Office Supplies	232	250	3,042	2,750	292	3,000	101%
421.314 Crime Scene Equipment	39	167	1,723	1,833	(110)	2,000	86%
421.351 Blood Borne Pat. Equip		125	178	1,375	(1,197)	1,500	12%
421.411 Uniforms	1,477	1,079	17,451	11,871	5,580	12,950	135%
421.412 Duty Gear	418	1,073	10,547	11,798	(1,251)	12,870	82%
421.413 Body Armor	2,303	450	11,977	4,950	7,027	5,400	222%
421.641 Schools & Seminars	3,790	1,092	11,522	12,008	(487)	13,100	88%
421.642 Police Accreditation		1,367	7,573	15,033	(7,460)	16,400	46%
421.645 Physical Exams	3,136	625	9,105	6,875	2,230	7,500	121%
421.783 Crime Prevention		83	1,298	917	382	1,000	130%
421.851 Weapons-Sidearms/Shotguns		804	6,466	8,846	(2,380)	9,650	67%
421.855 Traffic Control		83	1,035	917	118	1,000	103%
421.857 Telephone/Pager/Cel Phone	1,160	1,167	13,033	12,833	200	14,000	93%
421.860 Mobile Radar		83	388	917	(528)	1,000	39%
421.862 Computer Equipment		417	7,745	4,583	3,162	5,000	155%
421.863 Office Furniture		83	1,361	917	445	1,000	136%
421.865 Contracts	951	520	5,752	5,720	32	6,240	92%
421.900 800MHZ Radio Fees	1,226	1,333	11,410	14,667	(3,257)	16,000	71%
<b>Total 421.000 Police Department</b>	<b>193,821</b>	<b>185,283</b>	<b>2,077,064</b>	<b>2,038,116</b>	<b>38,948</b>	<b>2,223,399</b>	<b>93%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>423.000 Fire Department</b>							
423.001 Fire Dept Salaries	62,721	65,370	703,839	719,072	(15,232)	784,442	90%
423.002 Fire Overtime - Non-volunteer		1,667	8,065	18,333	(10,268)	20,000	40%
423.003 Holiday	-	1,472	26,638	16,192	10,446	17,664	151%
423.005 Social Security & Medicare	4,523	5,241	52,877	57,650	(4,773)	62,891	84%
423.010 PORS	12,444	13,714	146,538	150,859	(4,320)	164,573	89%
423.012 Health Insurance	17,226	18,512	187,136	203,627	(16,490)	222,138	84%
423.020 Workers Compensation	9,535	3,432	46,804	37,751	9,053	41,183	114%
423.111 Duke Power	794	1,000	11,292	11,000	292	12,000	94%
423.112 Water	166	190	2,302	2,090	212	2,280	101%
423.113 Piedmont Natural Gas	66	109	1,205	1,194	12	1,302	93%
423.131 Building	1,010	1,292	6,774	14,208	(7,434)	15,500	44%
423.171 Fuel	182	1,667	26,019	18,333	7,685	20,000	130%
423.173 Maintenance	453	2,500	22,266	27,500	(5,234)	30,000	74%
423.182 Aerial Safety Test		150	1,359	1,650	(291)	1,800	76%
423.214 Cellular Telephone	124	375	3,181	4,125	(944)	4,500	71%
423.271 Communications maintenance		167	466	1,833	(1,368)	2,000	23%
423.276 Maintenance Contracts		1,296	6,594	14,254	(7,660)	15,550	42%
423.311 General Supplies		154	1,096	1,696	(600)	1,850	59%
423.351 Medical Supplies		167	682	1,833	(1,152)	2,000	34%
423.411 Uniforms	7,412	958	8,951	10,542	(1,591)	11,500	78%
423.641 Training	520	688	4,642	7,563	(2,921)	8,250	56%
423.647 Physicals		750	7,887	8,250	(363)	9,000	88%
423.751 Fire Prevention	1,399	100	1,399	1,100	299	1,200	117%
423.856 Equipment	1,418	1,875	9,101	20,625	(11,524)	22,500	40%
<b>Total 423.000 Fire Department</b>	<b>119,992</b>	<b>122,844</b>	<b>1,287,113</b>	<b>1,351,280</b>	<b>(64,167)</b>	<b>1,474,123</b>	<b>87%</b>
<b>432.000 Sanitation</b>							
432.020 Contract Services	23,083	22,898	230,709	251,873	(21,164)	274,770	84%
432.030 Landfill Fee	3,076	2,550	29,166	28,050	1,116	30,600	95%
<b>Total 432.000 Sanitation</b>	<b>26,159</b>	<b>25,448</b>	<b>259,874</b>	<b>279,923</b>	<b>(20,048)</b>	<b>305,370</b>	<b>85%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>434.000 Maintenance</b>							
434.001 Salaries-Maintenance	8,131	9,887	102,944	108,754	(5,811)	118,641	87%
434.002 Overtime		280	-	3,075	(3,075)	3,355	0%
434.005 Social Security & Medicare	547	778	6,792	8,555	(1,763)	9,333	73%
434.010 SCRS	1,416	1,785	17,923	19,637	(1,714)	21,422	84%
434.012 Health Insurance	3,733	3,289	37,495	36,183	1,312	39,472	95%
434.020 Workers Compensation	706	288	3,523	3,166	357	3,454	102%
434.132 Software		308	3,198	3,392	(194)	3,700	86%
434.133 Mechanical Heat/AC		292	5,370	3,208	2,161	3,500	153%
434.134 Electrical Plumbing		167	2,514	1,833	681	2,000	126%
434.135 Misc. Building Repairs	1,686	833	11,069	9,167	1,902	10,000	111%
434.136 Locksmith		50	201	550	(349)	600	34%
434.161 Street Signs		83	703	917	(213)	1,000	70%
434.162 Street Maintenance	4,306	3,750	58,319	41,250	17,069	45,000	130%
434.165 Engineering (ALLIANCE EGR)	1,500	2,333	4,758	25,667	(20,909)	28,000	17%
434.166 Street Calmning		250	-	2,750	(2,750)	3,000	0%
434.171 Fuel	583	708	7,275	7,792	(516)	8,500	86%
434.172 Vehicle Maintenance	95	188	3,014	2,063	951	2,250	134%
434.201 Animal Boarding Supplies		33	34	367	(332)	400	9%
434.203 Humane Society Fees	250	104	1,600	1,146	454	1,250	128%
434.272 Lawn & Power Tools	53	167	1,192	1,833	(641)	2,000	60%
434.273 Emergency Equip		100	166	1,100	(934)	1,200	14%
434.281 Cleaning Service/Supplies	934	1,000	12,094	11,000	1,094	12,000	101%
434.287 Kitchen supplies		21	395	229	166	250	158%
434.300 Cellular Telephone	82	100	1,036	1,100	(64)	1,200	86%
434.301 Miscellaneous	206	208	3,357	2,292	1,065	2,500	134%
<b>Total 434.000 Maintenance</b>	<b>24,228</b>	<b>27,002</b>	<b>284,973</b>	<b>297,025</b>	<b>(12,051)</b>	<b>324,027</b>	<b>88%</b>
<b>490.000 Debt Service</b>							
490.030 GO Bond Payment 2014		5,958	71,397	65,542	5,855	71,500	100%
490.031 Installment/Purchase FD		9,833	117,962	108,167	9,795	118,000	100%
490.032 Instlmt Rev Bond Series 2017		9,250	110,975	101,750	9,225	111,000	100%
490.033 Master Lease Payment		13,917	152,160	153,083	(924)	167,000	91%
490.040 2020 Capital Projects GO Bond		4,167	49,131	45,833	3,297	50,000	98%
490.041 2021 GO Bond Series AB		11,250	137,755	123,750	14,005	135,000	102%
<b>Total 490.000 Debt Service</b>	<b>-</b>	<b>54,375</b>	<b>639,379</b>	<b>598,125</b>	<b>41,254</b>	<b>652,500</b>	<b>98%</b>
<b>500.000 Capital Outlay</b>							
500.495 Resurfacing		5,000	60,000	55,000	5,000	60,000	100%
500.501 Computer equipment		100	700	1,100	(400)	1,200	58%
500.505 Christmas Decorations		250	-	2,750	(2,750)	3,000	0%
<b>Total 500.000 Capital Outlay</b>	<b>-</b>	<b>5,350</b>	<b>60,700</b>	<b>58,850</b>	<b>1,850</b>	<b>64,200</b>	<b>95%</b>



**City of Travelers Rest**  
**Statement of Revenue & Expense - General Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>510.000 Vehicles and Equipment</b>							
510.980 Police Dept	24,104	32,447	392,528	356,913	35,615	389,360	101%
510.981 Police Vehicles	1,068	19,933	223,412	219,267	4,145	239,200	93%
510.983 Fire Gear		1,208	-	13,292	(13,292)	14,500	0%
510.984 Fire Dept Vehicles			5,000	-	5,000	-	0%
510.990 Public Works/Admin		1,500	25,221	16,500	8,721	18,000	140%
<b>Total 510.000 Vehicles and Equipment</b>	<b>25,172</b>	<b>55,088</b>	<b>646,162</b>	<b>605,972</b>	<b>40,190</b>	<b>661,060</b>	<b>98%</b>
<b>Total Expenses</b>	<b>488,466</b>	<b>583,813</b>	<b>6,376,270</b>	<b>6,421,939</b>	<b>(45,670)</b>	<b>7,005,752</b>	<b>91%</b>
<b>Net Operating Income</b>	<b>(21,787)</b>	<b>99,237</b>	<b>1,122,624</b>	<b>1,091,609</b>	<b>31,015</b>	<b>1,190,846</b>	<b>94%</b>
<b>Other Income</b>							
310.030 Transfer from Hosp. Tax Fund		17,500	210,000	192,500	17,500	210,000	100%
377.000 Transfer from Accom. Tax		3,542	42,500	38,958	3,542	42,500	100%
390.000 Transfer from Sewer - Salary		4,167	50,000	45,833	4,167	50,000	100%
<b>Total Other Income</b>	<b>-</b>	<b>25,208</b>	<b>302,500</b>	<b>277,292</b>	<b>25,208</b>	<b>302,500</b>	<b>100%</b>
<b>Other Expenses</b>							
310.040 Transfer to Capital Projects	18,074		18,074	-	18,074	-	0%
520.000 Transfers to other Funds	1,000		1,000	-	1,000	-	0%
520.001 Trfr to Capital Projects Funds		189,273	2,270,273	2,082,000	188,273	2,271,273	100%
<b>Total Other Expenses</b>	<b>19,074</b>	<b>189,273</b>	<b>2,289,347</b>	<b>2,082,000</b>	<b>207,346</b>	<b>2,271,273</b>	<b>101%</b>
<b>Net Other Income</b>	<b>(19,074)</b>	<b>(164,064)</b>	<b>(1,986,847)</b>	<b>(1,804,709)</b>	<b>(182,138)</b>	<b>(1,968,773)</b>	<b>101%</b>
<b>Net Income</b>	<b>(40,861)</b>	<b>(64,827)</b>	<b>(864,223)</b>	<b>(713,100)</b>	<b>(151,123)</b>	<b>(777,927)</b>	<b>111%</b>

**City of Travelers Rest**  
**Comparative Statement of Revenue & Expense - General Fund**  
**July 2022 - May 2023**

	Jul 2022 - May 2023	Jul 2021 - May 2022 (PP)	Change
<b>Income</b>			
1300.00 Loan Proceeds	750,000		750,000
1350.00 Bond Proceeds	124,975	124,468	507
1360.00 Alloc. from State Accom Rev		49,195	(49,195)
310.010 Ad Valorem & Motor Vehicle	2,501,591	2,547,396	(45,805)
310.020 Utility Franchise Fees	482,993	457,347	25,646
310.050 Short Term Rental Annual Fee	5,750	1,750	4,000
320.010 Business Licenses	764,862	590,204	174,658
320.020 Insurance Fees	204,171	43,933	160,238
335.000 Aid To Subdivisions	136,889	87,356	49,533
336.000 Manufacturer Tax	128,563	112,584	15,979
337.000 Telecommunications Tax	12,575	13,323	(748)
350.000 Fines/Forfeitures	102,101	34,280	67,821
350.500 School District Sro	102,002		102,002
355.000 Merchant's Inventory Tax	21,977	18,977	3,000
356.000 Accomodations Tax Revenue	6,084	3,106	2,978
369.000 Public Works Fee	44,800	41,845	2,955
370.00 Sanitation Fee	75,375	40,734	34,642
371.000 Investment Earnings	29,436	2,657	26,778
372.000 Rental Income	19,250		19,250
374.000 Furman Fee-in-lieu	146,667	146,667	(0)
375.000 Miscellaneous	124,454	138,575	(14,120)
376.010 Building Permits/Inspection F	332,794	266,594	66,200
378.000 Construction Inspection Fees	5,650	6,506	(856)
380.000 County Recreation		25,787	(25,787)
382.000 PRISMA Annual Settlement	45,198	33,298	11,900
385.000 American Rescue Plan Proceeds	1,330,737	1,330,737	-
<b>Total Income</b>	<b>7,498,893</b>	<b>6,117,318</b>	<b>1,381,575</b>
<b>Expenses</b>			
Total 412.000 Legal	2,373	7,443	(5,070)
Total 413.000 Mayor/Council	46,846	48,860	(2,014)
Total 414.000 Non-departmental	254,979	252,515	2,465
Total 415.000 Municipal Court	180,249	130,157	50,092
Total 417.000 Administrative	556,707	460,990	95,717
Total 418.000 Building Codes	79,850	58,780	21,070
Total 421.000 Police Department	2,077,064	1,871,485	205,579
Total 423.000 Fire Department	1,287,113	1,202,340	84,773
Total 432.000 Sanitation	259,874	283,124	(23,250)
Total 434.000 Maintenance	284,973	260,783	24,190
Total 490.000 Debt Service	639,379	632,943	6,436
Total 500.000 Capital Outlay	60,700	34,093	26,607
Total 510.000 Vehicles and Equipment	646,162	291,046	355,115
<b>Total Expenses</b>	<b>6,376,270</b>	<b>5,534,560</b>	<b>841,710</b>
<b>Net Operating Income</b>	<b>1,122,624</b>	<b>582,758</b>	<b>539,865</b>
<b>Other Income</b>			
310.030 Transfer from Hosp. Tax Fund	210,000	210,000	-
377.000 Transfer from Accom. Tax	42,500	42,500	-
390.000 Transfer from Sewer - Salary	50,000	98,000	(48,000)
<b>Total Other Income</b>	<b>302,500</b>	<b>350,500</b>	<b>(48,000)</b>
<b>Other Expenses</b>			
310.040 Transfer to Capital Projects	18,074		18,074
4695.01 Transfer to Tourism Events Acct (30%)		12,431	(12,431)
4699.00 Transfer to Tourism Prom. Acct (65%)		26,933	(26,933)
520.000 Transfers to other Funds	1,000		1,000
520.001 Trfr to Capital Projects Funds	2,270,273		2,270,273
<b>Total Other Expenses</b>	<b>2,289,347</b>	<b>39,364</b>	<b>2,249,983</b>
<b>Net Other Income</b>	<b>(1,986,847)</b>	<b>311,136</b>	<b>(2,297,983)</b>
<b>Net Income</b>	<b>(864,223)</b>	<b>893,894</b>	<b>(1,758,117)</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - Capital Projects**  
July 2022 - June 2023

	May 2023	YTD 2023			Annual	% Budget
	Actual	Actual	Budget	over Budget	Budget	Expended
<b>Income</b>						
1350.00 Bond Proceeds		-	2,062,500	(2,062,500)	2,250,000	0%
1360.00 Alloc. from State Accom Rev		-	32,083	(32,083)	35,000	0%
1361.00 Alloc. from Street Improvement Funds	-	-	206,250	(206,250)	225,000	0%
1390.00 Contributions-City Projects	7,800	73,269	-	73,269	-	0%
3385.00 Sponsorship Revenue	15,000	15,000	-	15,000	-	0%
371.000 Investment Earnings	7,626	41,303	-	41,303	-	0%
385.000 American Rescue Plan Proceeds		2,271,273	2,082,000	189,273	2,271,273	100%
<b>Total Income</b>	<b>30,426</b>	<b>2,400,845</b>	<b>4,382,834</b>	<b>(1,981,989)</b>	<b>4,781,273</b>	<b>50%</b>
<b>Expenses</b>						
1626.00 Gazebo Area Pocket Park (FY2022 - FY2023)		-	119,167	(119,167)	130,000	0%
1627.00 Swamp Rabbit Trail Connector (FY2023)		90,000	82,500	7,500	90,000	100%
1630.00 Poinsett & Ctr Streetscape						
1630.01 Project Phase 1 (FY2021 & FY2023)		-	4,422,917	(4,422,917)	4,825,000	0%
1630.02 Project Phase II Hawkins Road Roundabout (FY2023)	2,000	36,000	41,250	(5,250)	45,000	80%
Total 1630.00 Poinsett & Ctr Streetscape	2,000	36,000	4,464,167	(4,428,167)	4,870,000	1%
1631.00 Poinsett/Downtown Zoning (FY2022)		10,509	-	10,509	-	0%
1633.00 Sidewalk Program (FY2022 - FY2023)	35,000	44,790	37,583	7,207	41,000	109%
1634.00 Poinsett/Tubbs Mtn Parking Lot (FY2022 - FY2023)	3,500	15,000	132,917	(117,917)	145,000	10%
1635.00 Main St Crosswalk/Trail Expan (FY2021)	-	228,184	-	228,184	-	0%
1636.00 General Road Paving (FY2023)		-	91,667	(91,667)	100,000	0%
510.000 Vehicles and Equipment	95,200	95,200	-	95,200	-	0%
Athen Park Upgrades (FY2023)		-	41,250	(41,250)	45,000	0%
Other Projects (FY2023)		28,816	-	28,816	-	0%
Paving & Stripping - Center St. & S. Poinsett (FY2023)		-	110,000	(110,000)	120,000	0%
Spring Park Inn Parking Lot. (FY2023)		-	197,083	(197,083)	215,000	0%
Trailblazer Playground Equipment (FY2023)		180,867	32,083	148,784	35,000	517%
<b>Total Expenses</b>	<b>135,700</b>	<b>729,366</b>	<b>5,308,417</b>	<b>(4,579,051)</b>	<b>5,791,000</b>	<b>13%</b>
<b>Net Operating Income</b>	<b>(105,274)</b>	<b>1,671,479</b>	<b>(925,583)</b>	<b>2,597,062</b>	<b>(1,009,727)</b>	<b>-166%</b>
<b>Other Income</b>						
1395.00 Transfer from General Fund	18,074	18,074	-	18,074	-	0%
1396.00 Trfr from Hosp Fund		115,000	105,417	9,583	115,000	100%
1397.00 Trfr from Local Accom Tax Fund		35,000	32,083	2,917	35,000	100%
Total Other Income	18,074	168,074	137,500	30,574	150,000	112%
<b>Other Expenses</b>						
1398.00 Grant to Harmony Ridge		100,000	91,667	8,333	100,000	100%
Total Other Expenses	-	100,000	91,667	8,333	100,000	100%
Net Other Income	18,074	68,074	45,833	22,240	50,000	136%
<b>Net Income</b>	<b>(87,200)</b>	<b>1,739,553</b>	<b>(879,750)</b>	<b>2,619,302</b>	<b>(959,727)</b>	<b>-181%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - Hospitality Tax**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>Income</b>							
3371.00 Invest Inc - Hosp	502	67	4,354	733	3,621	800	544%
3380.00 Local Hospitality Tax Revenue	111,664	90,131	997,549	991,444	6,105	1,081,575	92%
3385.00 Sponsorship Revenue		833	2,375	9,167	(6,792)	10,000	24%
3396.00 Rental Income - Hospitality	325	1,083	13,405	11,917	1,488	13,000	103%
<b>Total Income</b>	<b>112,491</b>	<b>92,115</b>	<b>1,017,683</b>	<b>1,013,260</b>	<b>4,422</b>	<b>1,105,375</b>	<b>92%</b>
<b>Expenses</b>							
3513.00 Ampitheater Programming	8,700	3,333	17,640	36,667	(19,027)	40,000	44%
3650.00 Downtown/Park Maintenance	3,250	3,333	40,712	36,667	4,046	40,000	102%
3655.00 Eqp. for Trailblazer Park Maint	109	417	4,634	4,583	51	5,000	93%
3656.00 Christmas Lights		708	9,420	7,792	1,628	8,500	111%
3770.00 Miscellaneous Expenses	160	833	4,482	9,167	(4,684)	10,000	45%
3773.00 Website Design and Hosting	55	83	1,364	917	448	1,000	136%
3775.00 Landscape Maintenance	4,850	6,000	87,553	66,000	21,553	72,000	122%
3777.00 Mowing	4,810	2,167	32,245	23,833	8,412	26,000	124%
3780.00 Utilities	6,602	3,917	55,365	43,083	12,282	47,000	118%
3800.00 SCEO Loan Rpmt (2)		406	4,875	4,469	406	4,875	100%
Total 490.000 Debt Service	-	43,833	524,753	482,167	42,586	526,000	100%
<b>Total Expenses</b>	<b>28,536</b>	<b>65,031</b>	<b>783,043</b>	<b>715,344</b>	<b>67,699</b>	<b>780,375</b>	<b>100%</b>
<b>Net Operating Income</b>	<b>83,955</b>	<b>27,083</b>	<b>234,640</b>	<b>297,917</b>	<b>(63,277)</b>	<b>325,000</b>	<b>72%</b>
Other Expenses							
3790.00 Transfer to General Fund		17,500	210,000	192,500	17,500	210,000	100%
3792.00 Trfr to Capital Projects Fund		9,583	115,000	105,417	9,583	115,000	100%
Total Other Expenses	-	27,083	325,000	297,917	27,083	325,000	100%
Net Other Income	-	(27,083)	(325,000)	(297,917)	(27,083)	(325,000)	100%
<b>Net Income</b>	<b>83,955</b>	<b>0</b>	<b>(90,360)</b>	<b>0</b>	<b>(90,360)</b>	<b>0</b>	<b>0%</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - Accommodations Tax**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual	% Budget
	Actual	Budget	Actual	Budget	over Budget	Budget	Expended
<b>Income</b>							
4371.00 Invest. Income - Accom.	909	67	4,183	733	3,450	800	523%
4380.00 Local Accomodations Tax Revenue	12,107	9,725	110,297	106,975	3,322	116,700	95%
<b>Total Income</b>	<b>13,016</b>	<b>9,792</b>	<b>114,481</b>	<b>107,708</b>	<b>6,772</b>	<b>117,500</b>	<b>97%</b>
<b>Expenses</b>			-	-	-		0%
4600.00 Recreation/Event Sponsorship	69	833	2,635	9,167	(6,531)	10,000	26%
4650.00 Printing/Tourism Promotion	2,208	1,667	21,768	18,333	3,435	20,000	109%
4690.00 Miscellaneous Expense	1,169	833	22,241	9,167	13,075	10,000	222%
<b>Total Expenses</b>	<b>3,446</b>	<b>3,333</b>	<b>46,645</b>	<b>36,667</b>	<b>9,979</b>	<b>40,000</b>	<b>117%</b>
<b>Net Operating Income</b>	<b>9,570</b>	<b>6,458</b>	<b>67,835</b>	<b>71,042</b>	<b>(3,206)</b>	<b>77,500</b>	<b>88%</b>
Other Expenses							
4696.00 Trfr to General Fund		3,542	42,500	38,958	3,542	42,500	100%
4698.00 Tfr to Capital Projects Fund		2,917	35,000	32,083	2,917	35,000	100%
Total Other Expenses	-	6,458	77,500	71,042	6,458	77,500	100%
Net Other Income	-	(6,458)	(77,500)	(71,042)	(6,458)	(77,500)	100%
<b>Net Income</b>	<b>9,570</b>	<b>-</b>	<b>(9,665)</b>	<b>-</b>	<b>(9,665)</b>	<b>(0)</b>	<b>0%</b>

**City of Travelers Rest**  
**Balance Sheet - Sewer System**  
As of May 31, 2023

	<b>TOTAL</b>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
7101.32 Sewer System Operations	1,771,725
7101.47 Sewer Money Market	82,056
Total Bank Accounts	1,853,781
Other Current Assets	
Interfund Balances	-
7125.00 Due (To) From General Fund	197,549
Total Interfund Balances	197,549
Total Other Current Assets	197,549
Total Current Assets	2,051,329
Fixed Assets	
7130.00 Loan Costs	9,400
7140.00 Equipment - Sewer Trunk Line	3,849,890
7150.00 Accumulated Depreciation-Equip	(2,467,662)
Total Fixed Assets	1,391,628
Other Assets	
Def Outflows - Pensions	5,046
Total Other Assets	5,046
<b>TOTAL ASSETS</b>	<b>3,448,003</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
Long-Term Liabilities	
Def Inflows - Pensions	4,710
Net Pension Liability	15,038
Total Long-Term Liabilities	19,748
<b>Total Liabilities</b>	<b>19,748</b>
<b>Equity</b>	
32000 Fund Balances	3,164,763
Net Income	263,002
<b>Total Equity</b>	<b>3,427,765</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,447,513</b>

**City of Travelers Rest**  
**Statement of Revenue & Expense - Sewer Fund**  
July 2022 - June 2023

	May 2023		YTD 2023			Annual Budget	% Budget Expended
	Actual	Budget	Actual	Budget	over Budget		
<b>Income</b>							
7360.01 Sewer User Fee		11,500	214,250	126,500	87,750	138,000	155%
7360.02 Sewer Collections - Taps		3,083	25,800	33,917	(8,117)	37,000	70%
7360.03 Sewer City Impact Fee - Comm		1,600	42,000	17,600	24,400	19,200	219%
7360.04 Sewer City Impact Fee - Residen		8,400	65,200	92,400	(27,200)	100,800	65%
7369.01 Engineer Evaluation Fee		42	-	458	(458)	500	0%
7371.00 Investment Income	846	50	8,081	550	7,531	600	1347%
<b>Total Income</b>	<b>846</b>	<b>24,675</b>	<b>355,330</b>	<b>271,425</b>	<b>83,905</b>	<b>296,100</b>	<b>120%</b>
<b>Expenses</b>			-	-	-		0%
8434 Blockage	850	208	8,980	2,292	6,688	2,500	359%
8435 General Repairs		1,042	18,459	11,458	7,000	12,500	148%
8438 Engineering		625	4,151	6,875	(2,724)	7,500	55%
8440 Supplies		50	3,699	550	3,149	600	617%
8446 Engineering - EPA		625	970	6,875	(5,905)	7,500	13%
8447 Pump Station - Utilities/Maint		563	4,024	6,188	(2,164)	6,750	60%
8502 Right of Way Clearance		125	360	1,375	(1,015)	1,500	24%
8504 Sewer Line Cleaning /Inspection		625	-	6,875	(6,875)	7,500	0%
8510 Debt Service		483	1,686	5,317	(3,631)	5,800	29%
8511 Salaries		4,167	50,000	45,833	4,167	50,000	100%
<b>Total Expenses</b>	<b>850</b>	<b>8,513</b>	<b>92,328</b>	<b>93,638</b>	<b>(1,309)</b>	<b>102,150</b>	<b>90%</b>
<b>Net Operating Income</b>	<b>(4)</b>	<b>16,163</b>	<b>263,002</b>	<b>177,788</b>	<b>85,214</b>	<b>193,950</b>	<b>136%</b>
<b>Net Income</b>	<b>(4)</b>	<b>16,163</b>	<b>263,002</b>	<b>177,788</b>	<b>85,214</b>	<b>193,950</b>	<b>136%</b>

## MASTER LEASE AGREEMENT

LESSOR:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

LESSEE:

**CITY OF TRAVELERS REST, SOUTH CAROLINA  
125 TRAILBLAZER DRIVER  
TRAVELERS REST, SOUTH CAROLINA 29690**

This Master Lease Agreement, made and entered into on July 6, 2023, (together with any amendments hereto made in accordance herewith, the ***“Master Lease”***), entered into by and between \_\_\_\_\_, incorporated under the laws of the \_\_\_\_\_ (the ***“Lessor”***), as the lessor hereunder, and the **CITY OF TRAVELERS REST, SOUTH CAROLINA** (the ***“Lessee”***), as lessee hereunder.

### WITNESSETH:

**WHEREAS**, the Lessee is a public body corporate and politic and a municipal corporation organized and existing pursuant to the laws of the State of South Carolina, and is authorized thereunder to enter into this Master Lease; and

**WHEREAS**, the Lessor is a \_\_\_\_\_ banking corporation and has the requisite corporate power to enter into this Master Lease; and

**WHEREAS**, the City Council of the City of Travelers Rest (the ***“Council”***), the governing body of the Lessee, has determined, and hereby determines, that it is in the Lessee’s best interest to purchase certain equipment as more particularly described on **Schedule A** attached hereto and incorporated herein by reference (collectively, the ***“Equipment”***) through this Master Lease with the Lessor; and

**WHEREAS**, the acquisition of the leased property serves a valid corporate and public purpose of the Lessee; and

**WHEREAS**, the execution, delivery and performance of the Master Lease by the Lessor has been authorized and approved by all necessary and appropriate action of the Lessor;

**NOW, THEREFORE**, for and in consideration of the financing of the Master Lease described herein provided by the Lessor, the payment of the Lease Payments (as hereinafter defined) by the Lessee, the mutual promises, conditions and covenants herein set forth, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties hereto agree as follows:

### MASTER LEASE; SCHEDULES

The Master Lease is a master lease agreement to which one or more schedules (hereinafter referred to as ***“Schedule”*** or ***“Schedules”***) may, from time to time, be annexed hereto. Each Schedule shall provide, without limitation, a description of the relevant Equipment (hereinafter defined) leased thereunder, the term of such Schedule, Lease Payment(s), Equipment location and commencement date of



such Schedule. The terms of each Schedule hereto shall be subject to any and all conditions and provisions set forth herein (as the same may be amended from time to time), which terms are and shall be incorporated by reference into each Schedule. It is the express intent of the parties that each Schedule shall be enforceable as an independent contract according to the terms and conditions contained therein and herein. In the event of a conflict between the language of the Master Lease and any Schedule, the language of such Schedule shall prevail with respect to the transaction governed by such Schedule.

## **TERMS AND CONDITIONS APPLICABLE TO EACH SCHEDULE**

**1. MASTER LEASE.** Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, in accordance with the terms and conditions set forth herein and in the Schedules, the personal property described in such Schedule, together with all replacement parts, repairs, additions, accessories and systems incorporated therein or affixed thereto.

**2. NO WARRANTIES.** Lessee acknowledges that it has selected both (a) the Equipment listed in the Schedule and (b) the supplier (the “**Supplier**”) from whom Lessor is to purchase said Equipment. In this respect, Lessee acknowledges that Lessor is not the manufacturer of said Equipment nor the agent of said manufacturer or Supplier. LESSEE FURTHER ACKNOWLEDGES THAT LESSOR HAS NOT MADE AND DOES NOT MAKE ANY WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, OF ANY KIND WHATSOEVER WITH RESPECT TO THE EQUIPMENT INCLUDING, BUT NOT LIMITED TO, (i) THE FITNESS, DESIGN, OR CONDITION OF THE EQUIPMENT; (ii) THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE; (iii) THE QUALITY OR CAPACITY OF THE EQUIPMENT, THE MATERIALS IN THE EQUIPMENT, OR WORKMANSHIP IN THE EQUIPMENT; (iv) ANY LATENT DEFECTS IN THE EQUIPMENT; (v) ANY PATENT, COPYRIGHT, OR TRADE SECRET INFRINGEMENT; (vi) THE CONDITION OF TITLE TO THE EQUIPMENT, AND SPECIFICALLY AS TO WHETHER SUCH TITLE IS FREE AND CLEAR OF LIENS, SECURITY INTERESTS AND OTHER ENCUMBRANCES; AND (vii) THE COMPLIANCE OF THE EQUIPMENT WITH ANY REQUIREMENTS OF LAW, RULE, SPECIFICATION, OR CONTRACT PERTAINING THERETO. Lessee further acknowledges that it is leasing the Equipment from Lessor in an “as is” condition and that no defect or unfitness of the Equipment shall relieve Lessee of Lessee’s obligation to pay rent or any other obligation Lessee may have under the terms of the Master Lease. It is agreed that Lessor shall have no obligation to install, erect, test, adjust, repair, or service the Equipment. If the Equipment is not properly installed, does not operate as represented or warranted by the manufacturer or the supplier or is unsatisfactory for any reason, Lessee shall make claim on account thereof solely against the Supplier and/or manufacturer and shall, nevertheless, pay Lessor all Lease Payments (as defined herein) payable hereunder. As between Lessee and Lessor and only in those instances where the Supplier and/or manufacturer of the Equipment has provided any warranty or guarantee of any nature whatsoever applicable to the Equipment, Lessor hereby assigns to Lessee whatever assignable interest, if any, Lessor may have in such warranty or guarantee. The aforesaid assignment shall not in any way be deemed to limit, negate, or otherwise affect the disclaimer of warranties contained in this **Section 2**, and Lessor shall not incur any duties arising out of any Supplier’s and/or manufacturer’s warranties or guarantees. Further, Lessor shall not incur any liability whatsoever arising out of any breach of any Supplier’s and/or manufacturer’s warranties or guarantees applicable to the Equipment.

**3. ORDERING EQUIPMENT.** Lessee agrees to order the Equipment from the Supplier shown in each Schedule. Lessee agrees to arrange for delivery of the Equipment so it can be accepted in accordance with **Section 4** hereof. Lessee hereby authorizes Lessor to insert in the applicable Schedule the serial numbers and other identification data of the Equipment when determined by Lessee.

**4. DELIVERY AND ACCEPTANCE.** Lessee shall inspect the Equipment promptly after delivery to Lessee. Within ten (10) days following the delivery of the Equipment to Lessee, Lessee shall furnish to Lessor a written statement (a) stating that (i) Lessee has fully inspected the Equipment; (ii) the Equipment is in good condition and repair; (iii) Lessee has accepted the Equipment; and (iv) Lessee irrevocably approves the payment of the invoice of the Supplier pertaining to the Equipment; or (b) specifying any objection to the Equipment. Any statement given by Lessee to Lessor to the effect that the matters set forth in subsection (a) of this **Section 4** are true and correct shall, as between Lessor and Lessee, be binding upon and irrevocable by Lessee and may be conclusively relied upon by Lessor. Unless such statement specified in subsection (b) of this **Section 4** is received by Lessor within such ten (10) day period, Lessor may conclusively presume as between Lessor and Lessee that the matters set forth in subsection (a) of this **Section 4** are true and correct and that Lessee irrevocably approves the payment of the invoice pertaining to the Equipment. Nothing contained in the Master Lease shall impose upon Lessor any duty of delivery of the Equipment or installation thereof or maintenance with respect thereto. If any Equipment is not accepted by the Lessee, such Equipment shall be returned to the Supplier or its designee without any expenses or penalty to the Lessee.

**5. LEASE TERM AND LEASE PAYMENT.** This Master Lease shall be effective as of the date of execution by the Lessor.

The term of this Master Lease shall commence as of the date of execution hereof, and shall continue until the end of the Lessee's then fiscal period such being June 30, 2024 (the "**Original Term**") with payments to be made by Lessee as set forth on **Schedule B** attached hereto and made a part hereof, as it may be amended hereunder (the "**Lease Payments**") upon the lease of additional Equipment. The Lessee shall have the option to continue this Master Lease, subject to annual appropriation by the Council, for such additional fiscal periods plus the concluding fractional fiscal period (the "**Renewal Terms**") needed to complete the anticipated total term of the Master Lease as set forth in **Schedule B**, as it may be amended hereunder.

A portion of each Lease Payment is paid as, and represents payment of interest, and a portion of each Lease Payment is paid as, and represents payment of principal. Set forth in **Schedule B** are the interest component and the principal component of each Lease Payment during the term of the Master Lease. The interest component of each Lease Payment shall be calculated on the basis of a 360-day year and the actual number of days elapsed. The Lease Payments will be payable without notice or demand at the office of the Lessor (or such other place as Lessor or its assignee may from time to time designate in writing). A supplemental **Schedule B** shall be prepared upon the lease of additional Equipment.

Notwithstanding any dispute between Lessee and (i) the Supplier and/or manufacturer of the Equipment or (ii) Lessor, Lessee shall make all payments when due (subject to the provisions of **Section 18(a)** hereof), subject to annual appropriation by the Council, and shall not withhold any payments or portions thereof, pending final resolution of such dispute. Lessee hereby covenants it will not assert any right of setoff or counterclaim against its obligation to make the payments provided for in **Schedule B** and that it will take such action as is necessary under the laws applicable to Lessee to budget for, seek appropriation for, and include and maintain funds sufficient and available to discharge its obligation to meet all payments due during the term of the Master Lease pursuant to the provisions of this Master Lease.

No late fee can be assessed against Lessee unless the Lease Payment is more than seven (7) days past due.

**6. NONAPPROPRIATION OF FUNDS.** In the event no funds or insufficient funds are appropriated and budgeted or are not otherwise available by any means whatsoever in any fiscal year for

Lease Payments due under this Master Lease and **Schedule B**, then the Lessee will immediately notify the Lessor or its assignee of such occurrence and the Master Lease shall terminate on the last day of the fiscal year for which appropriations were received without penalty or expense to Lessee of any kind whatsoever, except as to the portions of Lease Payments herein agreed upon for which funds shall have been appropriated and budgeted or are otherwise available. In the event of such termination due to the nonappropriation of funds by the Council, Lessee agrees to peaceably surrender possession of the Equipment to Lessor or its assignee on the date of such termination, packed for shipment in accordance with manufacturer specifications and freight prepaid and insured to any location in the continental United States designated by the Lessor. Lessor will have all legal and equitable rights and remedies to take possession of the Equipment.

**7. AUTHORITY AND AUTHORIZATION.** Lessee represents, covenants and warrants, and as requested by Lessor, will deliver an opinion of counsel to the effect that: (i) Lessee is a municipal corporation of the State of South Carolina; (ii) the execution, delivery and performance by Lessee of the Master Lease and each Schedule have been duly authorized by all necessary action on the part of the Lessee; and (iii) the Master Lease constitutes a legal, valid and binding obligation of the Lessee enforceable in accordance with its terms. Lessee agrees that (i) it will do or cause to be done all things necessary to preserve and keep the Master Lease in full force and effect; (ii) it has complied with all bidding requirements where necessary and by due notification presented the Master Lease and the Schedule for approval and adoption as a valid obligation on its part, and (iii) it has sufficient appropriations or other funds available to pay all amounts due hereunder for the current fiscal year.

**8. TITLE.** Upon acceptance of the Equipment by Lessee hereunder, title to the Equipment will vest in Lessee; subject to reversion to Lessor (i) in the event of termination of the Master Lease by Lessee pursuant to **Section 6** hereof or (ii) upon the occurrence of an Event of Default hereunder related to such Equipment, and as long as such Event of Default is continuing. Upon the occurrence of (ii) above, the title to only such Schedule which includes Equipment to which the Event of Default relates shall be deemed to revert to Lessor.

**9. SECURITY INTEREST.** In order to secure all of its obligations hereunder, Lessee hereby (i) grants to Lessor a security interest in any and all right, title and interest of Lessee in the Equipment and all additions, attachments, accessions, and substitutions thereto, and on any proceeds therefrom, (ii) agrees that the Master Lease and the Schedules, if requested by the Lessor, may be filed as a financing statement evidencing such security interest, and (iii) agrees to execute and deliver any financing statements, certificates of title and other instruments necessary or appropriate to evidence such security interest, provided, however, any Equipment shall secure only the Lease Payments related to the lease of such Equipment. The Lessor acknowledges that under the present laws of the State of South Carolina, governmental transfers of a security interest are exempt from the South Carolina Uniform Commercial Code and that the security interest may not be perfected as such term is used in the South Carolina Uniform Commercial Code.

**10. PERSONAL PROPERTY.** The Equipment is and will remain personal property and will not be deemed to be affixed or a part of the real estate on which it may be situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to real estate or any building thereon.

**11. LOCATION; INSPECTION.** The Equipment shall be delivered to the location specified on **Schedule A** or, if none is specified, at Lessee's address set forth above. Lessor shall have the right to inspect the Equipment at any reasonable time.

**12. CARE AND USE OF EQUIPMENT.** Lessee, at its own cost and expense, shall maintain the Equipment in good operating condition, repair, and appearance, and shall protect such Equipment from deterioration other than normal wear and tear; shall use the Equipment in the regular course of its business only, within its normal capacity, without abuse, and in a manner contemplated by the manufacturer thereof; and shall not make modifications, alterations, or additions to the Equipment (other than normal operating accessories or controls), without the written consent of Lessor, which shall not be unreasonably withheld. All modifications, repairs, alterations, additions, replacements, substitutions, operating accessories, and controls shall accrue to the Equipment and become the property of the Lessee, subject to **Sections 18 and 19** hereof. Lessor shall have the right, during normal hours, to enter upon the premises where the Equipment is located in order to inspect, observe, or otherwise protect Lessor's interest, and Lessee shall cooperate in affording Lessor the opportunity to do the same. For the purpose of assuring Lessor that the Equipment will be properly serviced, Lessee agrees to cause the Equipment to be maintained pursuant to the manufacturer's standard preventive maintenance contract and/or recommendations and will provide proof of proper maintenance to the Lessor at the Lessor's written request. Lessee agrees that Lessor shall not be responsible for any loss or damage whatsoever to the Equipment, nor shall Lessor be responsible for latent defects, wear and tear or gradual deterioration or loss of service, or use of the Equipment or any part thereof. Lessor shall not be liable to Lessee or anyone else for any liability, claim, loss, damage, or expense of any kind or nature caused directly or indirectly by the inadequacy of the Equipment, or any item supplied by the Supplier or another party, any interruption of use or loss of service or use of performance of any Equipment; and loss of business or other consequence or damage, whether or not resulting from any of the foregoing.

Any obligation of Lessee under this **Section 12** to pay money shall be limited solely to the payment of such moneys, if any, as shall be then appropriated and budgeted and legally available or otherwise legally available to the Lessee and legally applicable to the purpose for which payment is to be made.

**13. LIENS AND TAXES.** Lessee shall keep the Equipment free and clear of all liens and encumbrances except those created under the Master Lease. Lessee shall pay, when due, all charges and taxes (local, state and federal) which may now or hereafter be imposed upon the ownership, leasing, rental, sale, purchase, possession or use of the Equipment. If Lessee fails to pay any charges and taxes when due, Lessor shall have the right, but shall not be obligated, to pay such charges and taxes. If Lessor pays any charges or taxes for which Lessee is responsible or liable under the Master Lease, Lessee shall promptly reimburse Lessor therefor.

**14. RISK OF LOSS; DAMAGE; DESTRUCTION.** Lessee assumes all risk of loss of or damage to the Equipment from any cause whatsoever, and no such loss of or damage to the Equipment nor defect therein nor unfitness or obsolescence thereof shall relieve Lessee of the obligations to make Lease Payments or to perform any other obligation under the Master Lease. In the event of damage to any item of Equipment, Lessee will immediately place the same in good repair with the proceeds of any insurance recovery applied to the cost of such repair. If Lessee determines that any item of Equipment is lost, stolen, destroyed or damaged beyond repair (the ***"Destroyed Equipment"***) and the Lessee is current in making its Lease Payments, then the Lessor will provide the necessary documentation (such as title to the Destroyed Equipment) to the Lessee to enable the Lessee to sell the Destroyed Equipment without the Lessee paying any additional monies to the Lessor.

**15. INSURANCE.** Lessee, will, at its expense, maintain at all times during the term of this Master Lease, fire and extended coverage, public liability and property damage insurance with respect to the Equipment in such amounts, covering such risks, and with such insurers as shall be satisfactory to Lessor, or, the Lessee may self-insure against any or all such risks. In no event will the insurance limits be less than the amount of the then applicable purchase option price with respect to such Equipment

computed pursuant to **Section 16** hereof. The proceeds of any such policies will be payable to Lessee as its interest may appear. Upon acceptance of the Equipment and upon each insurance renewal date, Lessee will deliver to Lessor a certificate evidencing such insurance if required. In the event that Lessee has self-insured, Lessee will furnish Lessor with a letter or certificate to such effect. In the event of any loss, damage, injury or accident in excess of \$100,000 involving the Equipment, Lessee will promptly provide Lessor with written notice thereof and make available to Lessor all information and documentation relating thereto.

**16. PURCHASE OPTION.** At its option at any time, the Lessee may prepay the outstanding principal component of the amount advanced under a Schedule (in whole but not in part), and thereby obtain ownership of all the Equipment under that Schedule free of this Master Lease and the Lessor's security interest in the Equipment, by paying (a) all Lease Payments then due and payable, (b) all interest accrued and unpaid to the prepayment date, and (c) 100% of the outstanding principal component of the amount advanced under such Schedule to be prepaid. Upon satisfaction by Lessee of such purchase conditions, Lessor will transfer any and all of its right, title and interest in the Equipment to Lessee as is, without warranty, express or implied, except that Lessor will warrant to Lessee that the Equipment is free and clear of any liens created by Lessor.

**17. ASSIGNMENT.** Without Lessor's prior written consent, Lessee will not either (i) assign, transfer, pledge, hypothecate, grant any security interest in or otherwise dispose of the Master Lease or the Equipment or any interest in the Master Lease or the Equipment, or (ii) sublet or lend the Equipment or permit it to be used by anyone other than Lessee or Lessee's employees. Lessor may assign its rights and interest in and to the Master Lease, the Equipment and any other documents executed with respect to the Master Lease and/or grant or assign a security interest in the Master Lease and the Equipment, in whole or in part. Any such assignees shall have all of the rights of Lessor under the Master Lease. Subject to the foregoing, the Master Lease inures to the benefit of and is binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. Upon assignment of Lessor's interests herein, Lessor will cause written notice of such assignment to be sent to Lessee which will be sufficient if it discloses the name of the assignee and address to which further payments hereunder should be made. No further action will be required by Lessor or by Lessee to evidence the assignment, but Lessee will acknowledge such assignments in writing if so requested.

**18. EVENTS OF DEFAULT.** The term "*Event of Default*" as used herein, means the occurrence of any one or more of the following events:

(a) Lessee fails to make any Lease Payment (or any other payment), except as specifically provided in **Section 6** herein, as it becomes due in accordance with the terms of the Master Lease, and any such failure continues for ten (10) days after the due date thereof; provided, however, no late fee can be assessed against Lessee unless the Lease Payment is more than seven (7) days past due;

(b) Lessee fails to perform or observe any other covenant, condition, or agreement to be performed or observed by it hereunder and such failure is not cured within twenty (20) days after written notice thereof by Lessor; or

(c) The discovery by Lessor that any statement, representation, or warranty made by Lessee in this Master Lease, the Schedule or in any writing ever delivered by Lessee pursuant hereto or in connection herewith is false, misleading, or erroneous in any material respect.

**19. REMEDIES.** Upon the occurrence of an Event of Default, and as long as such Event of Default is continuing, Lessor may, at its option, exercise any one or more of the following remedies as to

the Schedule or Lease Payment subject of the Event of Default provided that an Event of Default pertaining to a Schedule shall not constitute an Event of Default related to any other Schedule:

(a) By written notice to Lessee, declare an amount equal to such amount then due under such Schedule to the Master Lease to be immediately due and payable, whereupon the same shall become immediately due and payable; provided, however, that the actual amount due as of the date of such acceleration shall be limited to the unpaid principal component and interest component of Lease Payments accrued to the date of expiration of the fiscal year in which such acceleration occurs;

(b) By written notice to the Lessee, request Lessee to (and Lessee agrees that it will), at Lessee's expense, promptly return the Equipment subject of the Schedule to which the Event of Default relates to Lessor in the manner set forth in **Section 6** hereof, or Lessor, at its option, may enter upon the premises where the Equipment is located and take immediate possession of and remove the same;

(c) Sell or lease the Equipment or any part thereof which is the subject of the Schedule to which the Event of Default relates, at public auction or by private sale or lease at such time or times and upon such terms as Lessor may determine, free and clear of any rights of Lessee and, if notice thereof is required by law, any notice in writing of any such sale or lease by Lessor to Lessee not less than ten (10) days prior to the date thereof shall constitute reasonable notice thereof to Lessee;

(d) Proceed by appropriate action either by law or in equity to enforce performance by Lessee of the applicable covenants of this Master Lease or to recover damages for the breach thereof; or

(e) Exercise any and all rights accruing to a secured creditor under the South Carolina Uniform Commercial Code to a Lessor under any applicable law.

In addition, Lessee will remain liable for all covenants under the Master Lease.

Any obligation of Lessee under this **Section 19** to pay money shall be limited solely to the payment of such moneys, if any, as shall be then appropriated and budgeted and legally available or otherwise legally available to the Lessee and legally applicable to the purpose for which payment is to be made.

**20. NOTICES.** All notices to be given under this Master Lease shall be made in writing and mailed by certified mail, return receipt requested, to the other party at its address set forth herein or at such address as the party may provide in writing from time to time. Any such notice shall be deemed to have been received five (5) days subsequent to mailing.

**21. LEASE PROCEEDS.** Any proceeds received by the Lessee from the Lessor under this Master Lease shall be deposited directly into an account of the Lessee to acquire the Equipment and will not be placed into an escrow account.

**22. SECTION HEADINGS.** All section headings contained herein are for the convenience of reference only and are not intended to define or limit the scope of any provision of this Master Lease.

**23. GOVERNING LAW.** This Master Lease shall be construed in accordance with, and governed by the laws of the State of South Carolina.

**24. DELIVERY OF RELATED DOCUMENTS.** Lessee will execute or provide, as requested by Lessor, such other documents and information as are reasonably necessary with respect to the transaction(s) contemplated by this Master Lease. At the request of Lessor, Lessee will furnish Lessor a copy of Lessee's most recent audited financial statements within 180 days after the end of Lessee's fiscal year.

**25. ENTIRE AGREEMENT; WAIVER.** The Master Lease and the Schedule, together with the attachments hereto, and other documents or instruments executed by Lessee and Lessor in connection herewith, constitute the entire agreement between the parties with respect to the Master Lease of the Equipment, and the Master Lease shall not be modified, amended, altered, or changed except with the written consent of Lessee and Lessor. Any provision of the Master Lease found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remainder of the Master Lease. The waiver by Lessor of any breach by Lessee of any term, covenant or condition hereof shall not operate as a waiver of any subsequent breach thereof.

**IN WITNESS WHEREOF,** the Lessor and the Lessee have caused this Master Lease to be executed in their names by their duly authorized representatives as of the date first above written.

**LESSOR:**

\_\_\_\_\_

**LESSEE:**

**CITY OF TRAVELERS REST, SOUTH CAROLINA**

By: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Brandy Amidon, Mayor

**SCHEDULE A**

**MASTER LEASE SCHEDULE NO. 1 DATED 07/06/23  
(PURSUANT TO MASTER LEASE AGREEMENT DATED 07/06/23)**

**DESCRIPTION OF EQUIPMENT**

**DESCRIPTION**

**EQUIPMENT LOCATION**

City of Travelers Rest, South Carolina



**SCHEDULE B**

**MASTER LEASE SCHEDULE NO. 1 DATED 07/06/23  
(PURSUANT TO MASTER LEASE AGREEMENT DATED 07/06/23)**

**LEASE PAYMENT SCHEDULE**

**LESSEE'S FISCAL YEAR:** July 1 to June 30

**EXPIRATION OF FINAL  
RENEWAL TERM:** \_\_\_\_\_

**INTEREST RATE:** %

<u>Date</u>	<u>Interest</u>	<u>Principal</u>	<u>Payment</u>	<u>Balance</u>
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**SCHEDULE C**

**MASTER LEASE SCHEDULE NO. 1 DATED 07/06/23  
(PURSUANT TO MASTER LEASE AGREEMENT DATED 07/06/23)**

**ESSENTIAL USE LETTER**

**DATE: JULY 6, 2023**

**TO: \_\_\_\_\_, LESSOR**

**RE: MASTER LEASE AGREEMENT DATED JULY 6, 2023**

This letter is being written with respect to the use of the Equipment (herein so called) to be leased to the undersigned under the above-referenced Master Lease Agreement. The Equipment will be used by a department or division of the City of Travelers Rest, South Carolina, for the following purposes:

**public safety and public works**

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The undersigned hereby represents that the use of the Equipment is essential to its proper, efficient, and economic operation.

**LESSEE:**

**CITY OF TRAVELERS REST, SOUTH CAROLINA**

\_\_\_\_\_  
Eric E. Vinson, City Administrator

**SCHEDULE D**

**MASTER LEASE SCHEDULE NO. 1 DATED 07/06/23  
PURSUANT TO MASTER LEASE AGREEMENT DATED 07/06/23**

**OPINION OF CITY ATTORNEY**

**DATE: JULY 6, 2023**

**TO: \_\_\_\_\_, LESSOR**

**RE: MASTER LEASE AGREEMENT DATED JULY 6, 2023, BY AND BETWEEN  
\_\_\_\_\_  
(THE “LESSOR”) AND THE CITY OF TRAVELERS  
REST, SOUTH CAROLINA (THE “LESSEE”)**

Ladies and Gentlemen:

I am the City Attorney for the **City of Travelers Rest, South Carolina** (the “*Lessee*”), and pursuant to the above-referenced transaction, I am familiar with the Master Lease Agreement (the “*Master Lease*”) dated July 6, 2023, by and between \_\_\_\_\_ (the “*Lessor*”) and the Lessee.

Based on the examination of this and such other documents, records and papers as I have deemed to be relevant and necessary as the basis for my opinion set forth below, it is my opinion that:

1. The Lessee is a public body corporate and politic and a municipal corporation organized and existing pursuant to the laws of the State of South Carolina and is authorized by the Constitution and laws of the State of South Carolina to enter into the transactions contemplated by the Master Lease and to carry out its obligations thereunder.
2. The Master Lease has been duly authorized, executed and delivered by the Lessee and assuming the valid execution and delivery of the Master Lease by the Lessor, the Master Lease constitutes a valid, legal and binding agreement enforceable in accordance with its terms.
3. No further approval, consent or withholding of objections is required from any federal, state or local governmental authority with respect to the entering into or performance by the Lessee of the Master Lease and the transactions contemplated thereby.
4. The entering into and performance of the Master Lease and other related documents will not violate any judgment, order, law or regulation applicable to the Lessee or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of the Lessee or the Equipment (as defined in the Master Lease) pursuant to any indenture, mortgage, deed of trust, bank loan, credit agreement or other instrument by which the Lessee is a party or by which it or its assets may be bound other than as contemplated in the Master Lease.
5. There are no actions, suits or proceedings pending or, to the knowledge of the Lessee, threatened against or affecting the Lessee in any court or before any governmental

commission, board or authority, which, if adversely determined, will have a material adverse effect on the ability of the Lessee to perform its obligations under the Master Lease.

6. The Equipment is personal property and, when subject to use by the Lessee, will not be or become fixtures under the laws of the State of South Carolina.
7. All required public bidding procedures, if any, regarding the award of the Master Lease have been followed by the Lessee.

It is to be understood that the rights of the Lessor or any assignor or holder of the Master Lease and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

City Attorney

**SCHEDULE E**

**MASTER LEASE SCHEDULE NO. 1 DATED 07/06/23  
(PURSUANT TO MASTER LEASE AGREEMENT DATED 07/06/23)**

**CERTIFICATE OF APPROPRIATION**

I, Eric E. Vinson, City Administrator of the City of Travelers Rest, South Carolina (the “*City*”), hereby certify that all lease payments due by the City under that certain Master Lease Agreement dated July 6, 2023 between the City, as lessee, and \_\_\_\_\_, as lessor, for the fiscal year ending June 30, 2024 are within the City budget for the fiscal year ending June 30, 2024.

**IN WITNESS WHEREOF**, I have set my hand this 6<sup>th</sup> day of July, 2023.

**LESSEE**

**CITY OF TRAVELERS REST, SOUTH CAROLINA**

\_\_\_\_\_  
Eric E. Vinson, City Administrator

**SCHEDULE F**

**MASTER LEASE SCHEDULE NO. 1 DATED 07/06/23  
(PURSUANT TO MASTER LEASE AGREEMENT DATED 07/06/23)**

**DESIGNATION OF AUTHORIZED REPRESENTATIVES**

I, Amanda Connolly, do hereby certify that I am the duly appointed City Clerk of the City of Travelers Rest, South Carolina (the “**City**”), a municipal corporation duly organized and existing under the laws of the State of South Carolina, that I have custody of the records of such entity, and that, as of the date hereof, the individuals named below are the duly elected Mayor of the City and the duly appointed City Administrator of the City, holding the office set forth opposite his or her respective name. I further certify that the signatures set opposite their names and titles are their true and authentic signatures.

<u>NAME</u>	<u>TITLE</u>	<u>SIGNATURE</u>
Brandy Amidon	Mayor	_____
Eric E. Vinson	City Administrator	_____

**IN WITNESS HEREOF**, I have duly executed this certificate this 6<sup>th</sup> day of July, 2023.

\_\_\_\_\_  
Amanda Connolly, City Clerk

**A RESOLUTION: R-02-23**

**AUTHORIZING A MASTER LEASE AGREEMENT IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$535,000 RELATING TO THE FINANCING OF EQUIPMENT FOR MUNICIPAL PURPOSES; AUTHORIZING THE EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS; AND OTHER MATTERS RELATING THERETO.**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TRAVELERS REST, SOUTH CAROLINA, AS FOLLOWS:**

Section 1. The City Council (the “**Council**”) of the City of Travelers Rest, South Carolina (the “**City**”), as lessee, hereby finds and determines that:

(a) the City is a body corporate and politic and a municipal corporation of the State of South Carolina (the “**State**”) and, as such, possesses all powers granted to municipal corporations by the Constitution and general laws of the State;

(b) the City desires to enter into the Master Lease Agreement (the “**Lease**”) with a financial institution for the purpose of financing the acquisition of police vehicles, a dispatch consoles and various other items of equipment; and

(c) the payments by the City under the Lease will be subject to annual appropriation by the Council.

Section 2. The Council hereby authorizes the City Administrator to solicit proposals from one or more financial institutions. The Council hereby authorizes the City Administrator to negotiate with and accept the proposal to finance the Lease from the financial institution which presents the best proposal to the City when considering all of the terms and conditions; provided, however that the principal amount does not exceed \$535,000, the interest rate does not exceed 5.0% per annum and the term does not exceed five years from the date of execution and delivery of the Lease, without further action required of the Council.

Section 3. The Council hereby authorizes the Mayor and the City Administrator, acting jointly or individually, to execute and deliver, and the City Clerk to attest, the Lease and such other documents and instruments as necessary to effect the execution and delivery of the Lease.

Section 4. The Lease will be designated as a “qualified tax-exempt obligation” within the meaning of and for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended, provided the Lease is executed in calendar year 2023.

Done in meeting duly assembled this 15<sup>th</sup> day of June, 2023.

**CITY OF TRAVELERS REST, SOUTH CAROLINA**

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

## CERTIFICATE OF RESOLUTION

City Clerk