

AN ORDINANCE

No. 12-10

FINDING THAT THE RICHLAND-LEXINGTON RIVERBANKS PARKS DISTRICT MAY ISSUE NOT EXCEEDING \$32,000,000 GENERAL OBLIGATION BONDS; TO AUTHORIZE THE RICHLAND-LEXINGTON RIVERBANKS PARKS DISTRICT TO ISSUE SUCH BONDS AND TO PROVIDE FOR THE PUBLICATION OF NOTICE OF THE SAID FINDING AND AUTHORIZATION.

WHEREAS, by action previously taken, the County Council of Lexington County, the governing body of Lexington County (the "County Council"), ordered that a public hearing on the question of the issuance of not exceeding \$32,000,000 general obligation bonds of the Richland-Lexington Riverbanks Parks District be held in the Lexington County Council Chambers, Lexington County Administration Building, at _____ on _____, 2012, and notice of such hearing has been duly published once a week for three successive weeks in *The State* and in *The Lexington County Chronicle*, newspapers of general circulation in Lexington County; and

WHEREAS, the said hearing has been duly held at the above time, date and place and said public hearing was conducted publicly and both proponents and opponents of the proposed action were given full opportunity to be heard and it is now in order for the County Council to proceed, after due deliberation, in accordance with the provisions of Act No. 1189 enacted at the 1974 Session of the South Carolina General Assembly approved July 9, 1974, now codified as Article 5 of Chapter 11 of Title 6 (Sections 6-11-810 through 6-11-1050, inclusive) (the "Enabling Act") to make a finding as to whether not exceeding \$32,000,000 general obligation bonds of the Richland-Lexington Riverbanks Parks District (the "District") should be issued.

NOW THEREFORE, BE IT ORDAINED, by the County Council of Lexington County in meeting duly assembled:

Section 1. It is found and determined that each statement of fact set forth in the preambles of this Ordinance is in all respects true and correct.

Section 2. On the basis of the facts adduced at the public hearing held on August 28, 2012, it is found and determined that the Riverbanks Parks Commission (the "Commission"), the governing body of the District, should be authorized to issue not exceeding \$32,000,000 general obligation bonds of the District.

Section 3. The County Council finds that the Commission should issue general obligation bonds of the District in an amount not exceeding \$32,000,000 as a single issue or from time to time as several separate issues, as the District shall determine.

Section 4. The County Council hereby authorizes the Commission to issue general obligation bonds of the District in an aggregate principal amount of not exceeding \$32,000,000 as a single issue or from time to time as several separate issues, as the Commission shall determine, for the purpose of defraying the cost of the following improvements to the facilities of the District:

- a. HVAC and energy management system upgrades;
- b. Parking lots and road systems repairs, improvements and extensions;
- c. Roof repairs and replacement;
- d. Refurbishment of gunite structures;
- e. Upgrade IT network;
- f. Emergency communication and video surveillance systems;
- g. Replacement of restrooms, gift shop, and snack bar, and expansion of restaurant;
- h. Replacement of entryway and ticketing facilities;
- i. New children's garden;
- j. Interactive animal demonstration area;
- k. New sea lion exhibit, and repair and replacement of other animal exhibits as necessary;
- l. Acquisition of buildings on Rivermont Drive;
- m. Renovation of canal fountain in the botanical garden; and
- n. Relocate tram stop and acquire additional tram cars.

For the payment of the principal of and interest on such bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the District shall be irrevocably pledged, and there shall be levied annually a tax without limit on all taxable property within the area of the District sufficient to pay such principal of and interest on the said bonds as they respectively mature, and to create such sinking fund.

Section 5. Pursuant to Section 6-11-870 of the Enabling Act, notice of the action herewith taken shall be given in the form substantially as set forth in Exhibit A attached hereto. Such notice shall be published once a week for three successive weeks in *The State* and *The Lexington County Chronicle*, newspapers of general circulation in Lexington County.

Section 6. The Chairman and other officers of the County Council are herewith authorized and empowered to take such further action as may be necessary to fully implement the action taken by this Ordinance.

Section 7. A certified copy of this Ordinance shall forthwith be transmitted to the Commission to advise it of the action taken by the County Council, whereby the Commission has been authorized to issue, pursuant to the provisions of the Enabling Act, its general obligation bonds in the aggregate principal amount of not exceeding \$32,000,000.

DONE AT LEXINGTON, SOUTH CAROLINA, this _____ day of _____, 2012.

(SEAL)

Chairman, County Council of Lexington County,
South Carolina

Attest:

Clerk, County Council of
Lexington County

First Reading: _____, 20__

Second Reading: _____, 20__

Public Hearing: _____, 20__

Third Reading: _____, 20__

STATE OF SOUTH CAROLINA

COUNTY OF LEXINGTON

NOTICE PURSUANT TO SECTION 6-11-870
CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED

Notice is hereby given pursuant to the provisions of Section 6-11-870 Code of Laws of South Carolina, 1976 and following a public hearing held on August 28, 2012, that the County Council of Lexington County has found that:

1. The Richland-Lexington Riverbanks Parks District (the "District") created by Act No. 1207 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina for the year 1970, as amended, has been authorized to issue not exceeding \$32,000,000 general obligation bonds of the District either as a single issue or as several separate issues, for the purpose of defraying the cost of the following improvements to the facilities of the District:

- a. HVAC and energy management system upgrades;
- b. Parking lots and road systems repairs, improvements and extensions;
- c. Roof repairs and replacement;
- d. Refurbishment of gunite structures;
- e. Upgrade IT network;
- f. Emergency communication and video surveillance systems;
- g. Replacement of restrooms, gift shop, and snack bar, and expansion of restaurant;
- h. Replacement of entryway and ticketing facilities;
- i. New children's garden;
- j. Interactive animal demonstration area;
- k. New sea lion exhibit, and repair and replacement of other animal exhibits as necessary;
- l. Acquisition of buildings on Rivermont Drive;
- m. Renovation of canal fountain in the botanical garden; and
- n. Relocate tram stop and acquire additional tram cars.

(collectively, the "Improvements"). It is estimated that the total cost of designing, constructing, renovating and equipping the Improvements will amount to approximately \$32,000,000. The Improvements consist of renovation and expansion of existing structures, construction of new facilities, and demolition of certain existing facilities to facilitate new construction.

For the payment of the principal of and interest on such bonds as they respectively mature and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the Richland-Lexington Riverbanks Parks District shall be irrevocably pledged, and there shall be levied annually a tax without limit on all taxable property within the area of the District sufficient to pay such principal and interest and to create such sinking fund.

2. No election has been ordered in the Richland-Lexington Riverbanks Parks District upon the question of the issuance of the aforesaid bonds.

Any person affected by the action aforesaid of the County Council of Lexington County may by action de novo instituted in the Court of Common Pleas for Lexington County within twenty (20) days following the last publication of this Notice but not afterwards challenge the action of the County Council of Lexington County.

COUNTY COUNCIL OF LEXINGTON COUNTY

STATE OF SOUTH CAROLINA

COUNTY OF LEXINGTON

I, the undersigned, Clerk of the County Council of Lexington County, South Carolina, DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct and verbatim copy of an Ordinance which was given three readings on three separate days, with an interval of not less than seven days between the second and third readings. The original of this Ordinance is duly entered in the permanent records of minutes of meetings of the County Council, in my custody as such Clerk.

That each of said meetings was duly called, and all members of the County Council were notified of the same; that a majority of the membership were notified of each meeting and remained throughout the proceedings incident to the adoption of this Ordinance.

That each of the meetings were regular meetings of the County Council, for which notice had been previously given pursuant to and in conformity with Chapter 4, Title 30 of the Code of Laws of South Carolina 1976, as amended (the "Freedom of Information Act").

The original of the Ordinance is duly entered in the permanent records of the County in my custody as Clerk.

The Ordinance is now of full force and effect, and has not been modified, amended or repealed.

IN WITNESS WHEREOF, I have hereunto set my Hand and the Seal of the County, this ____ day of _____, 2012.

(SEAL)

Clerk to County Council,
Lexington County, South Carolina

First Reading: _____, 20__

Second Reading: _____, 20__

Public Hearing: _____, 20__

Third Reading: _____, 20__