

*MINUTES OF
Budget and
Control Board
Meeting
June 11, 1985*

028204

file subject

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE
WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

June 12, 1985

MEMORANDUM

TO: Budget and Control Board Division Directors
FROM: William A. McInnis, Secretary *WAM*
SUBJECT: Summary of Board Actions at June 11, 1985, Meeting

The following is a summary of actions taken by the Budget and Control Board at its meeting on June 11, 1985:

1. Approved the minutes of the meeting held on May 30, 1985;
2. Received as information the Local Government Division report on rural improvement funds expended during April, 1985 which includes 47 projects totalling \$719,017 in State grant funds and which indicates that 331 applications involving \$4,739,980 have been approved during the current fiscal year, that 25 applications totalling \$260,000 are pending, and that the grant funds balance available is \$20;
3. Received as information a report that the following permanent improvement projects included on Summary 30-85 have been reviewed favorably by the Joint Bond Review Committee and approved by staff:
 - Item 6 USC-Columbia Campus, H27-8500, Coliseum Academic Renovation, increase budget to \$53,000 by adding \$13,000 of Tuition Bond funds.
 - Item 7 Technical & Comprehensive Education, H59-8434, Piedmont/Industrial Shop Expansion Phase 2, increase budget to \$224,439 by adding \$32,639 of Other (Local) funds.
 - Item 9 Technical & Comprehensive Education, H59-8686, York "C" Building/Renovate HVAC, increase budget to \$40,745 by adding \$3,945 of Other (Local) funds.
4. Received as information a report that the following permanent improvement projects included on Summary 31-85 have been approved by staff and Joint Bond Review Committee review is not required:
 - Item 19 Budget & Control Board-Research Division, F08-8387, Dennis Floor 5 Renovations, decrease budget to \$0.00 by subtracting \$20,000 of Other funds.
 - Item 20 Francis Marion College, H18-8440, Founders Hall Roof Replacement, decrease budget to \$81,376.50 by subtracting \$8,623.50 of Appropriated State funds.

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- Item 21 Francis Marion College, H18-8441, Smith Center Roof Replacement, decrease budget to \$99,300 by subtracting \$700 of Other (Renovation Reserve) funds.
- Item 22 Francis Marion College, H18-8602, Rogers Library Roof Replacement, decrease budget to \$58,523.50 by subtracting \$1,476.50 of Appropriated State funds.
- Item 24 USC-Columbia Campus, H27-7054, B A Building Addition, increase budget to \$9,877,500 by adding \$5,500 of Excess Debt Service (Tuition) funds.
- Item 25 USC-Columbia Campus, H27-7325, Addition Thomas Cooper Library, decrease budget to \$8,897,322.70 by subtracting \$177.30 Capital Improvement Bond funds.
- Item 26 USC-Columbia Campus, H27-7329, Social Science Center, increase budget to \$6,056,567.42 by adding \$177.30 of Capital Improvement Bond funds.
- Item 27 USC-Columbia Campus, H27-7702, Davis College Renovations, decrease budget to \$951,025 by subtracting \$33,975 of Excess Debt Service (Tuition) funds.
- Item 28 USC-Columbia Campus, H27-8136, Repairs to Coliseum Roof, decrease budget to \$321,249.39 by subtracting \$53,750.61 of Other funds.
- Item 29 USC-Columbia Campus, H27-8174, Brown's Ferry Tank Lines, increase budget to \$51,475 by adding \$1,475 of Excess Debt Service (Tuition) funds.
- Item 30 USC-Columbia Campus, H27-8284, Coker-Replace Hot Water Generator, decrease budget to \$20,025.41 by subtracting \$4,974.59 of Appropriated State funds.
- Item 31 USC-Columbia Campus, H27-8363, Housing Renovations, revise scope, total budget \$568,000 of Excess Debt Service (Tuition) funds.
- Item 32 USC-Columbia Campus, H27-8495, Engineering Building Computer Support, increase budget to \$61,974.59 by adding \$2,000 of Excess Debt Service (Tuition) funds and \$4,974.59 of Appropriated State funds.
- Item 33 USC-Columbia Campus, H27-8496, Physical Science Center Renovation, increase budget to \$108,548 by adding \$6,548 of Other funds.
- Item 34 USC-Columbia Campus, H27-8499, Calcott Renovation, decrease budget to \$40,000 by subtracting \$50,000 of Excess Debt Service funds.
- Item 35 Mental Retardation, J16-7854, Whitten-Building Renovation, decrease budget to \$1,601,500 by subtracting \$446,000 of Capital Improvement Bond funds.
- Item 36 Mental Retardation, J16-8150, Whitten-Med B/Building 9 Renovation, increase budget to \$1,755,200 by adding \$446,000 of Capital Improvement Bond funds.
- Item 37 Mental Retardation, J16-8530, Coastal-Pharmacy Renovations, decrease budget to \$255,905 by subtracting \$44,095 of Excess Debt Service funds.

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Item 38 Wildlife & Marine Resources, P24-8180, Greenwood Shores Boat Ramp, decrease budget to \$0.00 by subtracting \$3,278 of Other (Greenwood County Water Recreation) funds.

5. Received as information the Budget Division statutory report on the Senate version of the 1985-86 Appropriations Bill;
6. Received as information the Budget Division full-time-equivalent position operating report for the May, 1985 which shows a net change of 0 positions during the month, resulting in the total authorized position base at May 31 of 60,553.68 of which 56,444.54 were filled and 4,109.14 were vacant;
7. Received as information reports on the reimbursement of interviewee travel expenses by College of Charleston (17);
8. Received as information a briefing by Budget Division Director Jesse A. Coles on the financial implications if no appropriations bill and no continuing resolution are passed by the General Assembly or if only a continuing resolution were to be enacted;
9. Adopted resolutions granting preliminary approval to the State Housing Authority proposal to issue the following bonds/notes:
 - (a) Conduit Loan Program Notes:
 - (1) Project: Oak Ridge/McGuire Partners (Limited Partnership)
Location: Greenville
Amount: Not Exceeding \$10,800,000
 - (2) Project: Lexington Commons
Location: West Columbia
Amount: Not Exceeding \$5,500,000
 - (b) Insured Direct Loan Program Bonds:
 - (1) Project: Bryton Pointe
Location: Columbia
Amount: Not Exceeding \$11,000,000
 - (2) Project: Park Creek Associates, Limited
Location: Columbia
Amount: Not Exceeding \$10,000,000
10. Adopted a resolution approving the action of the Board of Trustees of Winthrop College in making provision for the issuance of \$1,500,000 Student Housing Revenue Bonds of Winthrop College;
11. Received as information a status report on the MUSC issuance of \$65,000,000 Hospital Revenue Bonds;
12. Approved the following county proposals to issue industrial revenue bonds, on the condition that the required reviews are completed with satisfactory results, and allocated a portion of the State Ceiling to items (b), (c) and (d):

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- (a) York County, \$7,500,000 Industrial Revenue Refunding Bonds on behalf of the Textron, Inc. project, to maintain employment of approximately 200 in the production of various sizes and models of comparators and other materials for industrial uses;
- (b) Charleston County, \$1,000,000 Industrial Revenue Bonds on behalf of the Burris Chemical, Inc. project, with no net increase in employment at a 12,000 square foot corporate headquarters facility;
- (c) Charleston County, \$300,000 Industrial Revenue Note on behalf of the Commercial Realty Ventures project, with no net increase in employment at a warehousing and distribution facility;
- (d) Richland County, \$5,600,000 Industrial Revenue Bonds on behalf of the Mills Partners Robert Mills Building project, to provide employment, according to the County Council resolution, for more than 50 additional employees in office facilities for lease to the Budget and Control Board;

[Secretary's Note: Items (b) and (c) were carried over at the meeting because documents were incomplete. After the meeting, it was determined that completed documents had been delivered prior to meeting time, and three members were contacted who granted conditional approval to them.]

13. Received as information a status report on the State Ceiling as of May 30, 1985, (year elapsed 41%) which shows the following:

| | Allocated (%) | Not Allocated (%) |
|------------|--------------------|---------------------|
| State Pool | 1,175,000 (0.6%) | 196,825,000 (99.4%) |
| Local Pool | 85,420,000 (28.8%) | 211,580,000 (71.2%) |
| Total | 86,595,000 (17.5%) | 408,405,000 (82.5%) |

14. Granted a ninety-day extension on the life of a \$1,500,000 ceiling allocation to the Lexington County Wellington Synthetic Fibers, Inc., project (to September 10, 1985);
15. Suspended merit increases for the July 1, 1985, to June 30, 1986, period and continued policies in effect for 1984-85 relating to promotions, reclassifications and grade reallocation increases through fiscal year 1985-86;
16. Authorized the adjustment of pay ranges for all employees in the Executive Compensation System by 6% effective July 1, 1985, based upon Hay Associates recommendations to the Executive Salary and Performance Evaluation Commission;
17. Approved the following transfer requests as recommended by the Budget Division:
- (a) 85-89, Human Affairs: \$20,000 of general fund personal service to contractual services (\$8,500) and equipment (\$11,917) to finance the renovation of office space, the purchase of word processing equipment and the upgrade of the agency's filing system;

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- (b) 85-90, Forestry Commission: \$125 of other personal service funds to maps and books expenditure line item to finance the purchase of foresters handbooks; and
 - (c) 85-91, Parole & Community Corrections: \$10,000 of other personal service to supplies to cover increased postage costs;
18. Approved the Medical University lease/purchase of an IBM 3081 computer at an interest rate of 7.56%, IBM Corporation, as recommended by General Services and the State Treasurer's Office;
 19. Received as information a report that arrangements have been made for the consultants who are assisting Boards and Commissions with the performance evaluations of agency heads to discuss that process with the Board at the June 25, 1985, meeting;
 20. Approved the expenditure of an additional \$770 of state operating funds for the travel of College of Charleston staff member Godwin Uwah to Lyon, France, during the July 8 - August 2, 1985, period;
 21. Subject to approval of the language by the Attorney General's Office, authorized the promulgation on an emergency basis of a revision of Personnel regulations relating to leave provisions for employees disabled temporarily by an attack by an inmate, patient or client by submission to the Legislative Council for publication in the State Register;
 22. Agreed to hold a regular meeting at 9:30 a.m. on Tuesday, June 25, 1985, in the Governor's conference room in the State House; and rescheduled the August 6 meeting to August 8;
 23. Approved the Department of Agriculture request to purchase 4.25 acres of land from Greenville County for \$25,000 and to sell three acres of the 4.25 acres to the Wade Hampton Fire and Sewer District for \$17,647, on the condition that the sales proceeds be remitted to the General Fund; and allocated \$25,000 to the Department of Agriculture from the Civil Contingent Fund to reimburse it for the cost of acquiring the 4.25-acre tract;
 24. Rejected all proposals by various private groups to provide office space for state agencies in the capitol complex area and in the vicinity of the Department of Mental Health administration building on Bull Street and agreed that staff would continue to work with agencies to study and evaluate agency requirements and the market in an effort to provide appropriate space;
 25. Adopted a policy which allows a medical doctor to receive a salary which exceeds 98% of the salary received by the head of the agency in which the medical doctor is employed;

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26. Approved continuations of employment through June 30, 1986, for employees of the Division of General Services, University of South Carolina, Medical University, Clemson University, and Confederate Relic Room;
27. Carried over two contractual matters; and
28. Ratified actions taken during executive session.

WAM:dw

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MINUTES OF STATE BUDGET AND CONTROL BOARD MEETING

JUNE 11, 1985

9:30 A. M.

The Budget and Control Board met at 9:30 a.m. on Tuesday, June 11, 1985, in the Governor's conference room in the State House with the following members in attendance:

Governor Richard W. Riley, Chairman;
Mr. Grady L. Patterson, Jr., State Treasurer;
Mr. Earle E. Morris, Jr., Comptroller General;
Representative Tom G. Mangum, Chairman, House Ways and Means Committee.

Senator Rembert C. Dennis, Chairman of the Senate Finance Committee, who was absent due to injuries sustained in an auto accident, was represented by Senator James M. Waddell, Vice Chairman of the Senate Finance Committee.

Also attending were Executive Director William T. Putnam; Board Secretary William A. McInnis; Governor's Executive Assistant Katherine M. Hepfer; Chief Deputy Attorney General Joseph A. Wilson; Assistant to Board Secretary Donna K. Williams; and staff members of the various Board divisions.

MINUTES OF PREVIOUS MEETING

A draft version of the minutes of the Budget and Control Board meeting held on May 30, 1985, previously had been furnished to Board members.

Upon a motion by Mr. Patterson, seconded by Mr. Morris, the Board approved the referenced minutes as written.

BLUE AGENDA

Upon a motion by Mr. Patterson, seconded by Mr. Morris, the Board approved all items on the blue agenda.

Blue agenda items are identified as such in these minutes.

LOCAL GOVERNMENT DIVISION: APRIL, 1985 EXPENDITURES (BLUE AGENDA #1)

The Board received as information the Local Government Division report on rural improvement funds expended during April, 1985 which included 47 projects totalling \$719,017 in State grant funds and which indicated that 331 applications involving \$4,739,980 have been approved during the current fiscal year, that 25 applications totalling \$260,000 are pending, and that the grant funds balance available is \$20.

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Information relating to this matter has been retained in these files and is identified as Exhibit 1.

EXECUTIVE DIRECTOR: PERMANENT IMPROVEMENT PROJECTS (BLUE AGENDA #2)

The Board received as information a report that the following permanent improvement projects included on Summary 30-85 have been reviewed favorably by the Joint Bond Review Committee and approved by staff:

- Item 6 USC-Columbia Campus, H27-8500, Coliseum Academic Renovation, increase budget to \$53,000 by adding \$13,000 of Tuition Bond funds.
- Item 7 Technical & Comprehensive Education, H59-8434, Piedmont/Industrial Shop Expansion Phase 2, increase budget to \$224,439 by adding \$32,639 of Other (Local) funds.
- Item 9 Technical & Comprehensive Education, H59-8686, York "C" Building/Renovate HVAC, increase budget to \$40,745 by adding \$3,945 of Other (Local) funds.

The Board also received as information a report that the following permanent improvement projects included on Summary 31-85 have been approved by staff and Joint Bond Review Committee review is not required:

- Item 19 Budget & Control Board-Research Division, F08-8387, Dennis Floor 5 Renovations, decrease budget to \$0.00 by subtracting \$20,000 of Other funds.
- Item 20 Francis Marion College, H18-8440, Founders Hall Roof Replacement, decrease budget to \$81,376.50 by subtracting \$8,623.50 of Appropriated State funds.
- Item 21 Francis Marion College, H18-8441, Smith Center Roof Replacement, decrease budget to \$99,300 by subtracting \$700 of Other (Renovation Reserve) funds.
- Item 22 Francis Marion College, H18-8602, Rogers Library Roof Replacement, decrease budget to \$58,523.50 by subtracting \$1,476.50 of Appropriated State funds.
- Item 24 USC-Columbia Campus, H27-7054, B A Building Addition, increase budget to \$9,877,500 by adding \$5,500 of Excess Debt Service (Tuition) funds.
- Item 25 USC-Columbia Campus, H27-7325, Addition Thomas Cooper Library, decrease budget to \$8,897,322.70 by subtracting \$177.30 Capital Improvement Bond funds.

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- Item 26 USC-Columbia Campus, H27-7329, Social Science Center, increase budget to \$6,056,567.42 by adding \$177.30 of Capital Improvement Bond funds.
- Item 27 USC-Columbia Campus, H27-7702, Davis College Renovations, decrease budget to \$951,025 by subtracting \$33,975 of Excess Debt Service (Tuition) funds.
- Item 28 USC-Columbia Campus, H27-8136, Repairs to Coliseum Roof, decrease budget to \$321,249.39 by subtracting \$53,750.61 of Other funds.
- Item 29 USC-Columbia Campus, H27-8174, Brown's Ferry Tank Lines, increase budget to \$51,475 by adding \$1,475 of Excess Debt Service (Tuition) funds.
- Item 30 USC-Columbia Campus, H27-8284, Coker-Replace Hot Water Generator, decrease budget to \$20,025.41 by subtracting \$4,974.59 of Appropriated State funds.
- Item 31 USC-Columbia Campus, H27-8363, Housing Renovations, revise scope, total budget \$568,000 of Excess Debt Service (Tuition) funds.
- Item 32 USC-Columbia Campus, H27-8495, Engineering Building Computer Support, increase budget to \$61,974.59 by adding \$2,000 of Excess Debt Service (Tuition) funds and \$4,974.59 of Appropriated State funds.
- Item 33 USC-Columbia Campus, H27-8496, Physical Science Center Renovation, increase budget to \$108,548 by adding \$6,548 of Other funds.
- Item 34 USC-Columbia Campus, H27-8499, Calcott Renovation, decrease budget to \$40,000 by subtracting \$50,000 of Excess Debt Service funds.
- Item 35 Mental Retardation, J16-7854, Whitten-Building Renovation, decrease budget to \$1,601,500 by subtracting \$446,000 of Capital Improvement Bond funds.
- Item 36 Mental Retardation, J16-8150, Whitten-Med B/Building 9 Renovation, increase budget to \$1,755,200 by adding \$446,000 of Capital Improvement Bond funds.
- Item 37 Mental Retardation, J16-8530, Coastal-Pharmacy Renovations, decrease budget to \$255,905 by subtracting \$44,095 of Excess Debt Service funds.
- Item 38 Wildlife & Marine Resources, P24-8180, Greenwood Shores Boat Ramp, decrease budget to \$0.00 by subtracting \$3,278 of Other (Greenwood County Water Recreation) funds.

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Information relating to this matter has been retained in these files and is identified as Exhibit 2.

BUDGET DIVISION: STATUTORY REPORT (BLUE AGENDA #3)

The Board received as information the Budget Division statutory report on the Senate version of the 1985-86 Appropriations Bill.

Information relating to this matter has been retained in these files and is identified as Exhibit 3.

BUDGET DIVISION: MAY, 1985 FTE OPERATING REPORT (BLUE AGENDA #4)

The Board received as information the Budget Division full-time-equivalent position operating report for the May, 1985 which shows a net change of 0 positions during the month, resulting in the total authorized position base at May 31 of 60,553.68 of which 56,444.54 were filled and 4,109.14 were vacant.

Information relating to this matter has been retained in these files and is identified as Exhibit 4.

EXECUTIVE DIRECTOR: INTERVIEWEE TRAVEL EXPENSE (BLUE AGENDA #5)

The Board received as information reports on the reimbursement of interviewee travel expenses by College of Charleston (17).

Information relating to this matter has been retained in these files and is identified as Exhibit 5.

BUDGET DIVISION: BRIEFING ON 1985-86 APPROPRIATIONS BILL

Budget Division Director Jesse Coles appeared before the Board to review the situation presented if no appropriations bill and no continuing resolution are passed by the General Assembly or if only a continuing resolution were to be enacted.

Dr. Coles noted at the outset that we already are into next year's money for salaries. He also emphasized that, if the General Assembly passes the bill this week and it is signed, both of the two conditions he would discuss are moot.

Dr. Coles then described the situation which would result if the General Assembly were to adopt a continuing resolution and not adopt the

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appropriations bill. He noted that that eventuality would place a major burden on the Budget and Control Board in that, if spending were maintained at the 1984-85 level, some \$64.2 million of obligated items would have to be authorized for expenditure. He identified some \$760,000 of monies which would be needed for debt service in 1985-86, about \$71 million for personal service items and nearly \$23 million of recurring items included in the Part IV supplemental portion of the bill. In that connection, he noted that the \$12 million for school buses and the \$3.7 million for textbooks in all probability already had been committed as a result of order placed by the Department of Education. He expressed the view that the Board would have no choice but to honor contracts entered into by State agencies.

Dr. Coles also pointed out that about \$22.7 million of rate increases relating to employer contributions would have to be covered.

With respect to the possibility that the General Assembly would not pass the appropriations bill or a continuing resolution, Dr. Coles pointed out that the immediate problem to be faced would be the unfunded personal service liability for a full month. He noted that this translates into \$3.1 million per day including employer contributions. Dr. Coles also pointed out that half of the one-month personal service liability results from the conversion of the payroll system from 26 pay periods to 24 pay periods several years ago and the other half results from the lag-time payroll procedure approved during the 1984 session.

He called the Board's attention to the problem presented by the recent announcement by the Board of Economic Advisors that the General Fund revenue rate of increase now is running at 7.3% as opposed to the 7.8% projection which means that some \$13 million of revenues anticipated may not be there.

Dr. Coles reminded the Board that these are the worst case possibilities which he does not expect the Board will have to deal with. He noted that they are brought to the Board's attention because of the legal complications involved.

Governor Riley expressed the view that it is well for the conferees to understand where we stand and Dr. Coles indicated that this same information had been made available to the leadership of both Houses.

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The Board received as information the briefing by Budget Division Director Jesse A. Coles on the financial implications if no appropriations bill and no continuing resolution are passed by the General Assembly or if only a continuing resolution were to be enacted.

Information relating to this matter has been retained in these files and is identified as Exhibit 6.

HOUSING AUTHORITY: CONDUIT AND INSURED DIRECT LOAN PROGRAM NOTES/BONDS

Upon a motion by Mr. Patterson, seconded by Mr. Morris, the Board adopted resolutions granting preliminary approval to the State Housing Authority proposal to issue the following bonds/notes subject to the State Treasurer's approval of the form and substance of the resolution and the financing agreement, the State Treasurer's finding and determination that the funds estimated to be available for the repayment of the Authority's bonds and notes will be sufficient to provide for the payment thereon, and that the State Treasurer be authorized to give final approval as the elected official of the State of South Carolina for the purposes of Section 103(k) of the Internal Revenue Code:

(a) Conduit Loan Program Notes:

- (1) Project: Oak Ridge/McGuire Partners (Limited Partnership)
Location: Greenville
Amount: Not Exceeding \$10,800,000
- (2) Project: Lexington Commons
Location: West Columbia
Amount: Not Exceeding \$5,500,000

(b) Insured Direct Loan Program Bonds:

- (1) Project: Bryton Pointe
Location: Columbia
Amount: Not Exceeding \$11,000,000
- (2) Project: Park Creek Associates, Limited
Location: Columbia
Amount: Not Exceeding \$10,000,000

Interim Housing Authority Executive Director Linwood Ransom and Bond Counsel Brenton Jeffcoat were in attendance during the Board's consideration of these items.

Information relating to this matter has been retained in these files and is identified as Exhibits 7 through 10, respectively.

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WINTHROP COLLEGE: \$1,500,000 STUDENT HOUSING REVENUE BOND ISSUE

The Board was advised by bond counsel for Winthrop College that the College proposes to issue \$1,500,000 of Student Housing Revenue Bonds to defray the costs of repairing, renovating and reconstructing existing student housing facilities.

Winthrop Vice President John Presto advised by letter that \$1,000,000 of the proceeds will be used to renovate Nance Hall. Mr. Presto estimated that the Bancroft Hall renovation project will require another \$500,000. He indicated that the proposals to adjust the budgets of these permanent improvement projects will be filed when the funds are available.

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board adopted a resolution approving the action of the Board of Trustees of Winthrop College in making provision for the issuance of \$1,500,000 Student Housing Revenue Bonds of Winthrop College. Mr. Patterson observed that the College will pay interest only during the first five years of the retirement schedule.

Information relating to this matter has been retained in these files and is identified as Exhibit 11.

MUSC: PROPOSED \$65,000,000 HOSPITAL FACILITIES BOND ISSUE STATUS

The Board was reminded that, at the May 30 meeting, it had adopted a resolution approving the issuance of not exceeding \$65,000,000 of MUSC Hospital Facilities Refunding and Improvement Revenue Bonds subject to approval of various details by the State Treasurer and with final details to be approved by the Board.

It was expected that the final details on this transaction would be presented at the present meeting but bond counsel Huger Sinkler advised by letter that they will not be. Mr. Sinkler indicated that the Medical University is still evaluating the higher-than-expected bids received on the Psychiatric Hospital portion of the project. He expressed his expectation that these details will have been worked out for presentation at the June 25 meeting.

The Board received this report as information.

Information relating to this matter has been retained in these files and is identified as Exhibit 12.

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[Secretary's Note: Mr. Mangum excused himself from the meeting at this point.]

EXECUTIVE DIRECTOR: PRIVATE ACTIVITY BONDS: CEILING ALLOCATIONS

Mr. Putnam advised that items (b) and (c), relating to Charleston County proposals to issue revenue bonds, were still incomplete and requested that these two items be withdrawn.

Mr. Putnam also advised that the required reviews in connection with the following local government proposals to issue revenue bonds had not yet been completed and requested conditional approval. He also noted that item (d), relating to a Richland County proposal, is the Mills Partners Robert Mills Building project in which the Board is involved. He also pointed out that that project requires an allocation of a portion of the State ceiling.

Upon a motion by Senator Waddell, seconded by Mr. Patterson, the Board approved the following county proposals to issue industrial revenue bonds, on the condition that the required reviews are completed with satisfactory results, and allocated a portion of the State Ceiling to item (d):

- (a) York County, \$7,500,000 Industrial Revenue Refunding Bonds on behalf of the Textron, Inc. project, to maintain employment of approximately 200 in the production of various sizes and models of comparators and other materials for industrial uses;
- (d) Richland County, \$5,600,000 Industrial Revenue Bonds on behalf of the Mills Partners Robert Mills Building project, to provide employment, according to the County Council resolution, for more than 50 additional employees in office facilities for lease to the Budget and Control Board.

[Secretary's Note: After the meeting, it was determined that completed documents had been delivered prior to meeting time for items (b) and (c), and three Board members were contacted who granted conditional approval and an allocation of a portion of the State Ceiling to them.]

- (b) Charleston County, \$1,000,000 Industrial Revenue Bonds on behalf of the Burris Chemical, Inc. project, with no net increase in employment at a 12,000 square foot corporate headquarters facility;
- (c) Charleston County, \$300,000 Industrial Revenue Note on behalf of the Commercial Realty Ventures project, with no net increase in employment at a warehousing and distribution facility.

The Board also received as information a status report on the State Ceiling as of May 30, 1985, (year elapsed 41%) which showed:

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| | <u>Allocated</u> (%) | <u>Not Allocated</u> (%) |
|------------|---------------------------|----------------------------|
| State Pool | 1,175,000 (0.6%) | 196,825,000 (99.4%) |
| Local Pool | <u>85,420,000</u> (28.8%) | <u>211,580,000</u> (71.2%) |
| Total | 86,595,000 (17.5%) | 408,405,000 (82.5%) |

Information relating to this matter has been retained in these files and is identified as Exhibits 13 through 16, respectively.

LEXINGTON COUNTY: CEILING ALLOCATION EXTENSION

Upon a motion by Mr. Patterson, seconded by Senator Waddell, the Board granted a ninety-day extension on the life of a \$1,500,000 ceiling allocation to the Lexington County Wellington Synthetic Fibers, Inc., project (to September 10, 1985).

Information relating to this matter has been retained in these files and is identified as Exhibit 17.

HUMAN RESOURCE MANAGEMENT: FISCAL YEAR 1985-86 SALARY POLICIES

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board suspended merit increases for the July 1, 1985, to June 30, 1986, period and continued policies in effect for 1984-85 relating to promotions, reclassifications and grade reallocation increases through fiscal year 1985-86, as recommended by the Division of Human Resource Management.

Information relating to this matter has been retained in these files and is identified as Exhibit 18.

HUMAN RESOURCE MANAGEMENT: EXECUTIVE COMPENSATION SYSTEM SALARY RANGES

The Human Resource Management Division advised that each position in the Executive Compensation System is assigned a point value based upon its level of responsibility. Labor market formulas are used to convert the point value to a salary range and labor market changes require revision of the formulas and the resulting salary ranges.

The formulas used are the same as those used for agency heads by the Executive Salary and Performance Evaluation Commission. The Division also advised that Hay Associates in May of 1985 studied the formulas used for agency heads and recommended changes to that Commission.

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The Division indicated that salary ranges for classified employees will be adjusted by 6%.

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board authorized the adjustment of pay ranges for all employees in the Executive Compensation System effective July 1, 1985, based upon Hay Associates recommendations to the Executive Salary and Performance Evaluation Commission.

Information relating to this matter has been retained in these files and is identified as Exhibit 19.

BUDGET DIVISION: TRANSFER REQUESTS

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board approved the following transfer requests as recommended by the Budget Division:

- (a) 85-89, Human Affairs: \$20,000 of general fund personal service to contractual services (\$8,500) and equipment (\$11,917) to finance the renovation of office space, the purchase of word processing equipment and the upgrade of the agency's filing system;
- (b) 85-90, Forestry Commission: \$125 of other personal service funds to maps and books expenditure line item to finance the purchase of foresters handbooks;
- (c) 85-91, Parole & Community Corrections: \$10,000 of other personal service to supplies to cover increased postage costs.

Information relating to this matter has been retained in these files and is identified as Exhibit 20.

GENERAL SERVICES: INFORMATION TECHNOLOGY EQUIPMENT FINANCING (MUSC)

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board approved the Medical University lease/purchase of an IBM 3081 computer at an interest rate of 7.56%, IBM Corporation, as recommended by General Services and the State Treasurer's Office.

Information relating to this matter has been retained in these files and is identified as Exhibit 21.

EXECUTIVE DIRECTOR: AGENCY HEAD PERFORMANCE EVALUATION

The Board received as information Mr. Putnam's report that arrangements have been made for the consultants who are assisting Boards and Commissions

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Minutes of State Budget and Control Board Meeting
Regular Session — June 11, 1985 — Page 11

with the performance evaluations of agency heads to discuss that process with the Board at the June 25, 1985, meeting.

Mr. Putnam indicated that the report will take about forty-five minutes to one hour.

COLLEGE OF CHARLESTON: FOREIGN TRAVEL

Upon a motion by Mr. Morris, seconded by Senator Waddell, the Board approved the expenditure of an additional \$770 of state operating funds for the travel of College of Charleston staff member Godwin Uwah to Lyon, France, during the July 8 - August 2, 1985, period.

Information relating to this matter has been retained in these files and is identified as Exhibit 22.

HUMAN RESOURCE MANAGEMENT: SICK LEAVE REGULATION 703.09 1 REVISION

Upon a motion by Mr. Patterson, seconded by Mr. Morris, the Board authorized the promulgation on an emergency basis of a revision of Personnel regulations relating to leave provisions for employees disabled temporarily by an attack by an inmate, patient or client by submission to the Legislative Council for publication in the State Register, subject to approval of the language by the Attorney General's Office. This item was added to the agenda upon a motion by Mr. Patterson and it was presented by Division Director Phyllis Mayes.

Information relating to this matter has been retained in these files and is identified as Exhibit 23.

FUTURE MEETING

The Board agreed to hold a regular meeting at 9:30 a.m. on Tuesday, June 25, 1985, in the Governor's conference room in the State House.

The Board also rescheduled the August 6 meeting to August 8.

EXECUTIVE SESSION

Mr. Putnam advised that the following items had been proposed for consideration during executive session: two personnel, two property, and two contractual. He requested that one contractual matter be added to the proposed agenda.

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Minutes of State Budget and Control Board Meeting
Regular Session — June 11, 1985 — Page 12

Upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board agreed to add the contractual matter to the proposed agenda and to consider those items in executive session whereupon Governor Riley declared the meeting to be in executive session.

RATIFICATION OF EXECUTIVE SESSION ACTIONS

Following consideration of executive session items, the meeting was opened and, upon a motion by Mr. Morris, seconded by Mr. Patterson, the Board ratified the following actions which were taken in executive session:

- (1) Approved the Department of Agriculture request to purchase 4.25 acres of land from Greenville County for \$25,000 and to sell three acres of the 4.25 acres to the Wade Hampton Fire and Sewer District for \$17,647, on the condition that the sales proceeds be remitted to the General Fund; and allocated \$25,000 to the Department of Agriculture from the Civil Contingent Fund to reimburse it for the cost of acquiring the 4.25-acre tract;
- (2) Rejected all proposals by various private groups to provide office space for state agencies in the capitol complex area and in the vicinity of the Department of Mental Health administration building on Bull Street and agreed that staff would continue to work with agencies to study and evaluate agency requirements and the market in an effort to provide appropriate space;
- (3) Authorized the retiring head of the Division of Local Government to purchase the State vehicle assigned to him for the appraised value;
- (4) Adopted a policy which allows medical doctors to receive a salary which exceeds 98% of the salary received by the head of the agency in which they are employed;
- (5) Approved continuations of employment through June 30, 1986, for employees of the Division of General Services, University of South Carolina, Medical University, Clemson University, and Confederate Relic Room; and
- (6) Carried over two contractual matters.

Upon a motion by Mr. Patterson, seconded by Mr. Morris, the meeting was adjourned at 11:25 a.m.

[Secretary's Note: In compliance with Section 9 of Act 593 of 1978 (the Freedom of Information Act), public notice of and the agenda for this meeting were posted on bulletin boards in the office of the Governor's Press Secretary in the State House, near the Board Secretary's office in the Wade Hampton Building, and in the lobby of the Wade Hampton Office Building at 1:45 p.m. on Friday, June 7, 1985.]

028222

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET AND CONTROL BOARD AGENDA
MEETING OF June 11, 1985 ITEM NUMBER 1

AGENCY: Division of Local Government

SUBJECT: Rural Improvement Funds Expenditures during April, 1985

| | |
|--|---------------------------|
| Projects included: | 47 |
| Total expenditure | |
| State grant funds: | \$719,017 |
| Applications approved during current fiscal year: | 331 involving \$4,739,980 |
| Applications pending: | 25 involving \$260,000 |
| Grant fund balance available: | \$20 |

BOARD ACTION REQUESTED:

Receive as information the Local Government Division report on rural improvement funds expended during April, 1985 which includes 47 projects totalling \$719,017 in State grant funds and which indicates that 331 applications involving \$4,739,980 have been approved during the current fiscal year, that 25 applications totalling \$260,000 are pending, and that the grant funds balance available is \$20.

ATTACHMENTS:

Agenda item worksheet plus attachments.

028223

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

June 11, 1985

☒ Blue Agenda
☐ Regular Session Agenda
☐ Executive Session Agenda

1. Submitted By: B&C BD--LOCAL GOVERNMENT

(a) Agency:

(b) Authorized Official Signature:

Nancy P. White

2. Subject: Expenditures for the period April 1 through April 30

3. Summary Background Information:

The referenced report includes 47 projects involving a total expenditure of \$719,017 in state grant funds. This report shows that 331 applications involving \$4,739,980 have been approved during the current fiscal year and that 25 applications totaling \$260,000 are pending. At this point there is a balance of \$20 available in grant funds.

EXHIBIT

JUN 11 1985

NO. 1

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Receive as information

5. What is recommendation of the Board Division involved?

6. Recommendation of other office (as required)?

(a) Office Name

Authorized

(b) Signature

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

Attached report

028224

BUDGET AND CONTROL BOARD
DIVISION OF LOCAL GOVERNMENTS

RURAL IMPROVEMENT FUNDS

REPORT OF APRIL 1985

| | | |
|------------------------------|-----|--------------|
| APPLICANTS | ED | AMOUNT |
| Balance Available For Grants | 310 | \$ 20 |
| Approved To Date | 310 | \$ 4,739,980 |
| Disapproved To Date | | |
| Pending | 25 | \$ 260,000 |

(Above Figures Include Items In This Report)

Expenditures for the period April 1 through April 30, 1985

| Name & Address of Applicant | Date Of Application | State Funds Requested | Other Funds | | Date Approved Or Disapproved | Amount Approved | Brief Description of Project |
|---|---------------------|-----------------------|-------------|-------|------------------------------|-----------------|---|
| | | | Federal | Local | | | |
| 1. Richland County P.O. Box 192 Columbia, SC 29202 | 3/14/85 | 14,000 | ---- | 6,000 | 4/1/85 | 14,000 | Renovation of a house at Ballentine Park to be used as a community center |
| 2. Town of Chesterfield P.O. Box 350 Chesterfield, SC 29709 | 2/28/85 | 10,000 | ---- | ---- | 4/1/85 | 10,000 | Roof repairs to the police department |
| 3. Town of Hilton Head P.O. Box 6659 Hilton Head Isl., SC 29938 | 3/12/85 | 40,000 | ---- | ---- | 4/1/85 | 25,000 | Engineering, surveying, and planning to provide water to low to moderate income families in the Stoney-Squire-Pope area |
| 4. City of North Augusta P.O. Box 6400 North Augusta, SC 29841 | 3/26/85 | 49,995 | ---- | ---- | 4/1/85 | 49,995 | Creation of a business formation and assistance office |
| 5. City of Rock Hill P.O. Box 11706 Rock Hill, SC 29730 | 3/26/85 | 49,995 | ---- | ---- | 4/1/85 | 49,995 | Creation of a business formation and assistance office |
| 6. City of Spartanburg P.O. Box 1749 Spartanburg, SC 29304 | 3/26/85 | 49,995 | ---- | ---- | 4/1/85 | 49,995 | Creation of a business formation and assistance office |
| 7. City of Florence P.O. Box AA Florence, SC 29501 | 3/26/85 | 49,995 | ---- | ---- | 4/1/85 | 49,995 | Creation of a business formation and assistance office |

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET & CONTROL BOARD

028225

BUDGET AND CONTROL BOARD
DIVISION OF LOCAL GOVERNMENTS

RURAL IMPROVEMENT FUNDS

REPORT OF April 1984 Cont'd

| | | |
|------------------------------|--|--|
| Balance Available for Grants | | |
| Approved To Date | | |
| Disapproved To Date | | |
| Pending | | |

2

(Above Figures Include Items In This Report)

| Name & Address of Applicant | Date Of Application | State Funds Requested | Other Funds | | Date Approved Or Disapproved | Amount Approved | Brief Description of Project |
|---|---------------------|-----------------------|-------------|---|------------------------------|-----------------|---|
| | | | Federal | Local | | | |
| 8. McCormick County P.O. Box 426 McCormick, SC 29835 | 3/26/85 | 49,985 | ---- | 50,000 ^a 80,000 ^b 98,000 ^c | 4/1/85 | 49,985 | Renovation of a building for use as a community activities center |
| 9. Aiken County 736 Richland Ave., West Aiken, SC 29801 | 3/28/85 | 2,500 | ---- | ---- | 4/1/85 | 2,500 | Purchase of equipment for the New Holland Volunteer Fire Department |
| 10. Gowansville Fire District Rt. 2, Box 40A Landrum, SC 29356 | 3/28/85 | 2,500 | ---- | ---- | 4/1/85 | 2,500 | Purchase of equipment |
| 11. Canebrake Fire District Rt. 1, Box 162 Fountain Inn, SC 29644 | 3/6/85 | 2,500 | ---- | ---- | 4/8/85 | 2,500 | Renovations and repairs to the fire station |
| 12. City of Landrum P.O. Box 71 Landrum, SC 29356 | 3/6/85 | 2,500 | ---- | ---- | 4/8/85 | 2,500 | Purchase of fire-fighting equipment |
| 13. Irmo Willing Workers, Inc. P.O. Box 694 Irmo, SC 29063 | 3/13/85 | 7,000 | ---- | 2,600 | 4/8/85 | 7,000 | Repairs to the community center |
| 14. Clarendon County Courthouse Manning, SC 29102 | 3/6/85 | 2,208 | ---- | ---- | 4/8/85 | 2,208 | Purchase of communication equipment for the rescue squad |

- a. City and county governments
b. Private donations
c. PRT grant

028226

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET & CONTROL BOARD

BUDGET AND CONTROL BOARD
DIVISION OF LOCAL GOVERNMENTS

RURAL IMPROVEMENT FUNDS

REPORT OF April 1985 Cont'd

| | | |
|------------------------------|--|--|
| Balance Available For Grants | | |
| Approved To Date | | |
| Disapproved To Date | | |
| Pending | | |

(Above Figures Include Items In This Report)

3

| Name & Address of Applicant | Date Of Application | State Funds Requested | Other Funds | | Date Approved Or Disapproved | Amount Approved | Brief Description of Project |
|--|---------------------|-----------------------|----------------------|----------------------|------------------------------|-----------------|---|
| | | | Federal | Local | | | |
| 15. Town of Lynchburg Lee St. Lynchburg, SC 29080 | 2/27/85 | 2,500 | ---- | ---- | 4/8/85 | 2,500 | Completion of the fire station |
| 16. Town of St. Stephen P.O. Box 537 St. Stephen, SC 29479 | 2/19/85 | 2,500 | ---- | ---- | 4/8/85 | 2,500 | Purchase of fire fighting equipment |
| 17. Town of Yemassee P.O. Box 577 Yemassee, SC 29945 | 2/15/85 | 15,000 | ---- | ---- | 4/8/85 | 15,000 | Renovations to town hall |
| 18. Town of Hemingway P.O. Box 976 Hemingway, SC 29554 | 2/21/85 | 2,500 | ---- | ---- | 4/8/85 | 2,500 | Purchase of fire fighting equipment |
| 19. Chester County Courthouse Chester, SC 29706 | 2/12/85 | 49,000 | 201,000 ^d | 263,000 ^e | 4/11/85 | 49,000 | Construction of a sludge handling facility for the Rocky Creek waste water treatment facility |
| 20. Spartanburg County P.O. Box 5666 Spartanburg, SC 29304 | 3/27/85 | 2,500 | ---- | ---- | 4/11/85 | 2,500 | Purchase of equipment for the Holly Springs Volunteer Fire Department |
| 21. Town of Lyman 59 Groce Rd. Lyman, SC 29365 | 4/9/85 | 20,000 | ---- | 35,000 | 4/11/85 | 20,000 | Renovation of the old armory for use as a town hall and civic center |

d. CDBG
e. Chester Sewer District

028227

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET & CONTROL BOARD

BUDGET AND CONTROL BOARD
DIVISION OF LOCAL GOVERNMENTS

RURAL IMPROVEMENT FUNDS

REPORT OF April 1985 Cont'd

| | | |
|------------------------------|----|---------|
| APPROVED | ED | REVENUE |
| Balance Available for Grants | | |
| Approved To Date | | |
| Disapproved To Date | | |
| Pending | | |

4

(Above Figures Include Items In This Report)

| Name & Address of Applicant | Date Of Application | State Funds Requested | Other Funds | | Date Approved Or Disapproved | Amount Approved | Brief Description of Project |
|---|---------------------|-----------------------|-------------|--------------------|------------------------------|-----------------|--|
| | | | Federal | Local | | | |
| 22. Colleton County P.O. Box 147 Walterboro, SC 29488 | 3/25/85 | 2,500 | ---- | 9,500 | 4/11/85 | 2,500 | Construction of a building for the Greenpond Volunteer Fire Department |
| 23. Laurens County P.O. Box 445 Laurens, SC 29360 | 3/22/85 | 2,500 | ---- | 5,500 ^f | 4/11/85 | 2,500 | Purchase of a building for the Youngs Fire District |
| 24. Abbeville County P.O. Box 435 Abbeville, SC 29620 | 3/14/85 | 4,600 | ---- | 2,500 | 4/11/85 | 2,500 | Purchase of fire fighting equipment |
| 25. Darlington County Room 210, Courthouse Darlington, SC 29532 | 3/21/85 | 4,000 | ---- | ---- | 4/11/85 | 2,500 | Improvements to Kalmia Gardens |
| 26. Lancaster County Water and Sewer District P.O. 1009 Lancaster, SC 29720 | 4/11/85 | 17,500 | ---- | ---- | 4/15/85 | 17,500 | Extension of water lines near the city of Lancaster to service 30 homes and a church |
| 27. Bamberg County P.O. Box 149 Bambert, SC 29003 | 4/17/85 | 2,500 | ---- | ---- | 4/19/85 | 2,500 | Completion of the Hunter's Chapel Fire Station |
| 28. Town of Swansea P.O. Box 428 Swansea, SC 29160 | 4/17/85 | 15,000 | ---- | ---- | 4/19/85 | 15,000 | Completion of the new police department |

f. Youngs Fire District

0282228

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET & CONTROL BOARD

BUDGET AND CONTROL BOARD
DIVISION OF LOCAL GOVERNMENTS

RURAL IMPROVEMENT FUNDS

REPORT OF April 1985 Cont'd

| | | |
|------------------------------|----|------|
| APPLICANTS | TO | DATE |
| Balance Available for Grants | | |
| Approved To Date | | |
| Disapproved To Date | | |
| Pending | | |

5

(Above Figures Include Items In This Report)

| Name & Address of Applicant | Date Of Application | State Funds Requested | Other Funds | | Date Approved Or Disapproved | Amount Approved | Brief Description of Project |
|---|---------------------|-----------------------|-------------|--------|------------------------------|-----------------|---|
| | | | Federal | Local | | | |
| 29. Anderson County P.O. Box 4046 Anderson, SC 29621 | 4/16/85 | 27,513 | ---- | 2,000 | 4/19/85 | 27,513 | Renovation, repair and upgrading of building and equipment for the arts council |
| 30. Greenwood County Courthouse, Room 203 Greenwood, SC 29646 | 4/17/85 | 2,500 | ---- | ---- | 4/19/85 | 2,500 | Repair of existing equipment for the Lower Lake Greenwood Fire Department |
| 31. Anderson County P.O. Box 4046 Anderson, SC 29621 | 3/20/85 | 15,000 | ---- | 33,642 | 4/19/85 | 15,000 | Additions to the Hwy. 178 community center |
| 32. Lee County Courthouse Bishopville, SC 29010 | 3/6/85 | 12,200 | ---- | ---- | 4/19/85 | 10,000 | Renovation of the county detention center in order to meet fire and safety requirements |
| 33. Chesterfield County Courthouse Chesterfield, SC 29709 | 3/12/85 | 20,100 | ---- | ---- | 4/19/85 | 20,000 | Water system improvements to provide adequate supply and pressure |
| 34. City of York P.O. Box 500 York, SC 29745 | 4/4/85 | 40,000 | ---- | ---- | 4/19/85 | 40,000 | Installation of new sewer lines to replace damaged lines |
| 35. City of Barnwell P.O. Box 776 Barnwell, SC 29812 | 4/16/85 | 20,000 | ---- | ---- | 4/19/85 | 20,000 | Construction of a park and recreation area |

028229

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET & CONTROL BOARD

BUDGET AND CONTROL BOARD
DIVISION OF LOCAL GOVERNMENTS

RURAL IMPROVEMENT FUNDS

REPORT OF April 1985 Cont'd

| | | |
|------------------------------|----|------|
| APPROVED | TO | DATE |
| Balance Available for Grants | | |
| Approved To Date | | |
| Disapproved To Date | | |
| Pending | | |

6

(Above Figures Include Items In This Report)

| Name & Address of Applicant | Date Of Application | State Funds Requested | Other Funds | | Date Approved Or Disapproved | Amount Approved | Brief Description of Project |
|--|---------------------|-----------------------|----------------------|----------------------|------------------------------|-----------------|--|
| | | | Federal | Local | | | |
| 36. Dillon County P.O. Box 449 Dillon, SC 29536 | 4/10/85 | 2,500 | ---- | ---- | 4/19/85 | 2,500 | Installation of security fencing on county property in the Oakland community |
| 37. Anderson County P.O. Box 4046 Anderson, SC 29621 | 2/21/85 | 20,000 | ---- | 10,000 | 4/19/85 | 20,000 | Purchase of 2.7 miles of rail line in the southern part of the county |
| 38. Dillon County P.O. Box 449 Dillon, SC 29536 | 4/10/85 | 2,500 | ---- | ---- | 4/19/85 | 2,500 | Purchase of equipment for the Floydale Fire Department |
| 39. Town of Duncan P.O. Box 188 Duncan, SC 29334 | 3/19/85 | 2,332 | ---- | ---- | 4/19/85 | 2,332 | Purchase of equipment for the fire department |
| 40. City of Goose Creek P.O. Box 236 Goose Creek, SC 29445 | 3/27/85 | 12,000 | 63,000 ^g | 42,400 | 4/19/85 | 12,000 | Public safety improvements: RR crossing arm; purchase of equipment for the fire department |
| 41. Town of Ravenel P.O. Box 126 Ravenel, SC 29470 | 1/24/85 | 49,999 | 500,000 ^h | 170,000 ⁱ | 4/19/85 | 49,999 | Construction of a potable water distribution system |
| 42. Pumpkintown Area Fire Protection District Rt. 3, Hwy 8 Pickens, SC 29671 | 3/19/85 | 2,500 | ---- | 3,160 | 4/29/85 | 2,500 | Purchase of equipment |

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET & CONTROL BOARD

g Federal Highway Administration
h CDBG
i City of Charleston--CPW

028230

BUDGET AND CONTROL BOARD
DIVISION OF LOCAL GOVERNMENTS

RURAL IMPROVEMENT FUNDS

REPORT OF April 1985 Cont'd

| | | |
|------------------------------|----|------|
| APPLICANT | TO | DATE |
| Balance Available For Grants | | |
| Approved To Date | | |
| Disapproved To Date | | |
| Pending | | |

(Above Figures Include Items In This Report)

7

| Name & Address of Applicant | Date Of Application | State Funds Requested | Other Funds | | Date Approved Or Disapproved | Amount Approved | Brief Description of Project |
|--|---------------------|-----------------------|-------------|-------|------------------------------|-----------------|---|
| | | | Federal | Local | | | |
| 43. Dacusville Area Fire Protection District Rt. 5, Hwy 186 Easley, SC 29640 | 3/19/85 | 2,500 | ---- | 2,452 | 4/29/85 | 2,500 | Purchase of protective clothing |
| 44. Darlington County Room 210, Courthouse Darlington, SC 29532 | 4/23/85 | 2,500 | ---- | ---- | 4/29/85 | 2,500 | Purchase of equipment for the Byrdtown Rural Fire Department |
| 45. Darlington County Room 210, Courthouse Darlington, SC 29532 | 3/21/85 | 2,500 | ---- | ---- | 4/29/85 | 2,500 | Purchase of equipment for the Swift Creek Fire Department |
| 46. Anderson County P.O. Box 4046 Anderson, SC 29621 | 3/6/85 | 2,500 | ---- | ---- | 4/29/85 | 2,500 | Purchase of equipment for the Anderson County Fire Department, Station 10 |
| 47. Twpn of Central P.O. Box 248 Central, SC 29630 | 3/26/85 | 36,500 | ---- | ---- | 4/29/85 | 25,000 | Renovation of a building for use as a new town hall |

028231

EXHIBIT

JUN 11 1985 NO. 1

STATE BUDGET & CONTROL BOARD

EXHIBIT

JUN 11 1985

NO. 2

STATE BUDGET AND CONTROL BOARD STATE BUDGET & CONTROL BOARD AGENDA

MEETING OF June 11, 1985

ITEM NUMBER

2

AGENCY: Executive Director

SUBJECT: Permanent Improvement Projects

A. The following permanent improvement projects have been reviewed favorably by the Joint Bond Review Committee and approved by staff:

(1) On Summary 30-85:

Item 6, USC-Columbia Campus, H27-8500, Coliseum Academic Renovation, increase budget to \$53,000 by adding \$13,000 of Tuition Bond funds.

Item 7, Technical & Comprehensive Education, H59-8434, Piedmont/Industrial Shop Expansion Phase 2, increase budget to \$224,439 by adding \$32,639 of Other (Local) funds.

Item 9, Technical & Comprehensive Education, H59-8686, York "C" Building/Renovate HVAC, increase budget to \$40,745 by adding \$3,945 of Other (Local) funds.

B. The following permanent improvement projects have been approved by staff and Joint Bond Review Committee review is not required:

(1) On Summary 31-85:

Item 19, Budget & Control Board-Research Division, F08-8387, Dennis Floor 5 Renovations, decrease budget to \$0.00 by subtracting \$20,000 of Other funds.

Item 20, Francis Marion College, H18-8440, Founders Hall Roof Replacement, decrease budget to \$81,376.50 by subtracting \$8,623.50 of Appropriated State funds.

Item 21, Francis Marion College, H18-8441, Smith Center Roof Replacement, decrease budget to \$99,300 by subtracting \$700 of Other (Renovation Reserve) funds.

Item 22, Francis Marion College, H18-8602, Rogers Library Roof Replacement, decrease budget to \$58,523.50 by subtracting \$1,476.50 of Appropriated State funds.

Item 24, USC-Columbia Campus, H27-7054, B A Building Addition, increase budget to \$9,877,500 by adding \$5,500 of Excess Debt Service (Tuition) funds.

028232

EXHIBIT

JUN 11 1985

NO. 2

STATE BUDGET AND CONTROL BOARD AGENDA
MEETING OF June 11, 1985

ITEM NUMBER

2, Page 2

AGENCY: Executive Director

SUBJECT: Permanent Improvement Projects

Item 25, USC-Columbia Campus, H27-7325, Addition Thomas Cooper Library, decrease budget to \$8,897,322.70 by subtracting \$177.30 Capital Improvement Bond funds.

Item 26, USC-Columbia Campus, H27-7329, Social Science Center, increase budget to \$6,056,567.42 by adding \$177.30 of Capital Improvement Bond funds.

Item 27, USC-Columbia Campus, H27-7702, Davis College Renovations, decrease budget to \$951,025 by subtracting \$33,975 of Excess Debt Service (Tuition) funds.

Item 28, USC-Columbia Campus, H27-8136, Repairs to Coliseum Roof, decrease budget to \$321,249.39 by subtracting \$53,750.61 of Other funds.

Item 29, USC-Columbia Campus, H27-8174, Brown's Ferry Tank Lines, increase budget to \$51,475 by adding \$1,475 of Excess Debt Service (Tuition) funds.

Item 30, USC-Columbia Campus, H27-8284, Coker-Replace Hot Water Generator, decrease budget to \$20,025.41 by subtracting \$4,974.59 of Appropriated State funds.

Item 31, USC-Columbia Campus, H27-8363, Housing Renovations, revise scope, total budget \$568,000 of Excess Debt Service (Tuition) funds.

Item 32, USC-Columbia Campus, H27-8495, Engineering Building Computer Support, increase budget to \$61,974.59 by adding \$2,000 of Excess Debt Service (Tuition) funds and \$4,974.59 of Appropriated State funds.

Item 33, USC-Columbia Campus, H27-8496, Physical Science Center Renovation, increase budget to \$108,548 by adding \$6,548 of Other funds.

Item 34, USC-Columbia Campus, H27-8499, Calcott Renovation, decrease budget to \$40,000 by subtracting \$50,000 of Excess Debt Service funds.

Item 35, Mental Retardation, J16-7854, Whitten-Building Renovation, decrease budget to \$1,601,500 by subtracting \$446,000 of Capital Improvement Bond funds.

028233

EXHIBIT

JUN 11 1985

NO. 2

STATE BUDGET AND CONTROL BOARD
MEETING OF June 11, 1985

STATE BUDGET & CONTROL BOARD

BLUE AGENDA
ITEM NUMBER

2, Page 3

AGENCY: Executive Director

SUBJECT: Permanent Improvement Projects

Item 36, Mental Retardation, J16-8150, Whitten-Med B/Building 9
Renovation, increase budget to \$1,755,200 by adding \$446,000 of
Capital Improvement Bond funds.

Item 37, Mental Retardation, J16-8530, Coastal-Pharmacy Renovations,
decrease budget to \$255,905 by subtracting \$44,095 of Excess Debt
Service funds.

Item 38, Wildlife & Marine Resources, P24-8180, Greenwood Shores Boat
Ramp, decrease budget to \$0.00 by subtracting \$3,278 of Other
(Greenwood County Water Recreation) funds.

BOARD ACTION REQUESTED:

Receive as information.

ATTACHMENTS:

Referenced summaries.

028234

STATE BUDGET AND CONTROL BOARD, OFFICE OF EXECUTIVE DIRECTOR
SUMMARY OF PERMANENT IMPROVEMENT PROJECT ACTIONS PROPOSED BY AGENCIES
May 1, 1985 Through May 15, 1985

SUMMARY 30-85 Page 2 of 9
Forwarded to JBRC 05/17/85

Item Agency: H18 Francis Marion College Project: 7040, Campus Development Phase IV

5.

Action
Proposed: Increase budget from \$ 1,738,749.60 to \$ 1,798,749.60
(Add \$ 60,000.00 [9] Other, Renovation Reserve)

Purpose: To provide for a small addition to the Warehouse-Shop facility sufficient to meet immediate needs for storage space. Proposed addition would be a 4,500 square foot extension of the existing metal building on slab on grade.

Ref: Supporting document pages 11-14.

Committee Review Date: *
B&C Board Approval Date: *

| Budget After Action Proposed | |
|------------------------------|------------|
| Source | Amount |
| Capital Improvement Bonds | 920,173.60 |
| Other | 878,576.00 |

TOTAL FUNDS 1,798,749.60

Item Agency: H27 USC-Columbia Campus Project: 8500, Coliseum Academic Renovation

6.

Action
Proposed: Increase budget from \$ 40,000.00 to \$ 53,000.00
(Add \$ 13,000.00 [2] Tuition Bonds)

Purpose: Actual cost of project has exceeded original estimates. Funds transferred from project H27-7318.

Ref: Supporting document pages 15-17.

Committee Review Date: MAY 29 1985
B&C Board Approval Date: MAY 31 1985

| Budget After Action Proposed | |
|------------------------------|-----------|
| Source | Amount |
| Tuition Bonds | 13,000.00 |
| Excess Debt Service | 40,000.00 |

TOTAL FUNDS 53,000.00

Item Agency: H59 Technical & Comp Ed Project: 8434, Piedmont/Industrial Shop Exp Ph II

7.

Action
Proposed: Increase budget from \$ 191,800.00 to \$ 224,439.00
(Add \$ 32,639.00 [9] Other, Local)

Purpose: Revision increases construction costs, based on low bid received on April 23, 1985. Bids are good for 60 days.

Ref: Supporting document pages 18-19.

Committee Review Date: MAY 29 1985
B&C Board Approval Date: MAY 31 1985

| Budget After Action Proposed | |
|------------------------------|------------|
| Source | Amount |
| Other | 224,439.00 |

TOTAL FUNDS 224,439.00

Item Agency: H59 Technical & Comp Ed Project: 8643, Spartanburg/East West Bldg Energy Modification

8.

Action
Proposed: Increase budget from \$ 96,760.00 to \$ 151,500.00
(Add \$ 54,740.00 [9] Other)

Purpose: The actual cost of project was higher than originally estimated.

Ref: Supporting document pages 20-21.

Committee Review Date: *
B&C Board Approval Date: *

| Budget After Action Proposed | |
|------------------------------|------------|
| Source | Amount |
| Federal | 48,380.00 |
| Other | 103,120.00 |

TOTAL FUNDS 151,500.00

028235

EXHIBIT

JUN 11 1985 NO. 2

STATE BUDGET & CONTROL BOARD

STATE BUDGET AND CONTROL BOARD, OFFICE OF EXECUTIVE DIRECTOR
SUMMARY OF PERMANENT IMPROVEMENT PROJECT ACTIONS PROPOSED BY AGENCIES
May 1, 1985 Through May 15, 1985

SUMMARY 30-85 Page 3 of 9
Forwarded to JBRC 05/17/85

Item 9. Agency: H59 Technical & Comp Ed Project: 8686, York "C" Building/Renovate HVAC

Action
Proposed: Increase budget from \$ 36,800.00 to \$ 40,745.00
(Add \$ 3,945.00 [9] Other, Local)

Purpose: Bids ran over estimate by \$1,945.00. \$2,000.00 for contingencies is also needed. Project must be completed by June 30, 1985.

Ref: Supporting document pages 22-23.

Committee Review Date: MAY 29 1985
B&C Board Approval Date: MAY 31 1985

| Budget After Action Proposed | |
|------------------------------|-----------|
| Source | Amount |
| Federal | 19,375.00 |
| Other | 21,370.00 |

TOTAL FUNDS 40,745.00

Item 10. Agency: H59 Technical & Comp Ed Project: Greenwood Voc Rehabilitation Center Acquisition

Action
Proposed: Establish Project

Total Budget.....\$ 250,000.00
[9] Other, Local..\$ 250,000.00

Purpose: Acquire the Greenwood Vocational Rehabilitation Center consisting of 4 acres and 18,200 square feet of office space. Property adjoins College property and is being vacated as agency is moving to a new building.

Ref: Supporting document pages 24-40.

Committee Review Date: *
B&C Board Approval Date: *

| Budget After Action Proposed | |
|------------------------------|------------|
| Source | Amount |
| Other | 250,000.00 |

TOTAL FUNDS 250,000.00

Item 11. Agency: H67 SC ETV Commission Project: Various Facilities Roof Repairs

Action
Proposed: Establish Project

Total Budget.....\$ 175,000.00
[0] Capital Improvement Bonds..\$ 175,000.00

Purpose: The repair/replacement of roofs and guttering and repair/replacement of exterior wooden walls, etc. with aluminum siding and other necessary exterior and interior repairs due to water damage on various facilities. Funds from the B&C Board Contingency fund.

Ref: Supporting document pages 41-45.

Committee Review Date: 04/01/85
B&C Board Approval Date: 05/14/85

| Budget After Action Proposed | |
|------------------------------|------------|
| Source | Amount |
| Capital Improvement Bonds | 175,000.00 |

TOTAL FUNDS 175,000.00

Item 12. Agency: H75 Deaf & Blind School Project: 8175, Dormitory Renovation/Roof Repairs

Action
Proposed: Increase budget from \$ 19,228.00 to \$ 54,228.00
(Add \$ 35,000.00 [0] Capital Improvement Bonds)

Purpose: To re-roof Walker Hall (24,371 square feet), Central Kitchen (5,576 square feet), and Thackston Dining Room (3,956 square feet), with a single ply membrane covering. Funds from the B&C Bd Contingency Fund.

Ref: Supporting document pages 46-47.

Committee Review Date: 04/01/85
B&C Board Approval Date: 05/14/85

| Budget After Action Proposed | |
|------------------------------|-----------|
| Source | Amount |
| Capital Improvement Bonds | 54,228.00 |

TOTAL FUNDS 54,228.00

EXHIBIT
JUN 11 1985
STATE BUDGET & CONTROL BOARD
NO. 2

028236

STATE BUDGET AND CONTROL BOARD, OFFICE OF EXECUTIVE DIRECTOR
SUMMARY OF PERMANENT IMPROVEMENT PROJECT ACTIONS PROPOSED BY AGENCIES
May 16, 1985 Through May 31, 1985

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Forwarded to JBRC 06/04/85

Item Agency: F08 B&C Bd-Research Div Project: 8387, Dennis Floor 5 Renovation
19.

Action
Proposed: Decrease budget from \$ 20,000.00 to \$ 0.00
(Subtract \$ 20,000.00 [9] Other)

Purpose: To cancel project in view of proposed relocation of all Budget & Control Board Divisions in the next 24 months.

Ref: Supporting document pages 54-55.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/29/85

| Budget After Action Proposed | |
|------------------------------|--------|
| Source | Amount |
| Other | 0.00 |

TOTAL FUNDS 0.00

Item Agency: H18 Francis Marion College Project: 8440, Founders Hall Roof Replacement
20.

Action
Proposed: Decrease budget from \$ 90,000.00 to \$ 81,376.50
(Subtract \$ 8,623.50 [6] Appropriated State)

Purpose: To close project and return remaining funds to original source.

Ref: Supporting document pages 56-57.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/22/85

| Budget After Action Proposed | |
|------------------------------|-----------|
| Source | Amount |
| Appropriated State | 81,376.50 |

TOTAL FUNDS 81,376.50

Item Agency: H18 Francis Marion College Project: 8441, Smith Center Roof Replacement
21.

Action
Proposed: Decrease budget from \$ 100,000.00 to \$ 99,300.00
(Subtract \$ 700.00 [9] Other, Renovation Reserve)

Purpose: To close project and transfer remaining funds to original source.

Ref: Supporting document pages 58-59.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/22/85

| Budget After Action Proposed | |
|------------------------------|-----------|
| Source | Amount |
| Appropriated State | 30,000.00 |
| Other | 69,300.00 |

TOTAL FUNDS 99,300.00

Item Agency: H18 Francis Marion College Project: 8602, Rogers Library Roof Replacement
22.

Action
Proposed: Decrease budget from \$ 60,000.00 to \$ 58,523.50
(Subtract \$ 1,476.50 [6] Appropriated State)

Purpose: To close project and transfer remaining funds to original source.

Ref: Supporting document pages 60-62.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/22/85

| Budget After Action Proposed | |
|------------------------------|-----------|
| Source | Amount |
| Appropriated State | 58,523.50 |

TOTAL FUNDS 58,523.50

EXHIBIT
JUN 11 1985
NO. 2
STATE BUDGET & CONTROL BOARD

028237

STATE BUDGET AND CONTROL BOARD, OFFICE OF EXECUTIVE DIRECTOR
SUMMARY OF PERMANENT IMPROVEMENT PROJECT ACTIONS PROPOSED BY AGENCIES
May 16, 1985 Through May 31, 1985

SUMMARY 31-85 Page 7 of 10
Forwarded to JBRC 06/04/85

| | | | |
|----------|---|---|--|
| Item 23. | Agency: H24 SC State College | Project: 8169, 1890 Research Building-Addition/Renovation | Committee Review Date: 99/99/99 B&C Board Approval Date: 05/31/85 |
| | Action Proposed: Change source of funds from Federal to Excess Debt Service | | Budget After Action Proposed |
| | Total budget \$ 1,245,100.00 | | Source Amount |
| | (Add \$ 498,040.00 [4] Excess Debt Service, Tuition) | | Excess Debt Service 498,040.00 |
| | (Subtract \$ 498,040.00 [7] Federal) | | Federal 747,060.00 |
| | Purpose: To offset the shortfall of Federal funds. This is temporary funding. | | TOTAL FUNDS 1,245,100.00 |
| | Ref: Supporting document pages 63-66. | | |
| Item 24. | Agency: H27 USC-Columbia Campus | Project: 7054, BA Building Addition | Committee Review Date: 99/99/99 B&C Board Approval Date: 05/24/85 |
| | Action Proposed: Increase budget from \$ 9,872,000.00 to \$ 9,877,500.00 | | Budget After Action Proposed |
| | (Add \$ 5,500.00 [4] Excess Debt Service, Tuition) | | Source Amount |
| | Purpose: For unbudgeted expenses. Funds transferred from project H27-7702. | | Capital Improvement Bonds 6,007,000.00 |
| | Ref: Supporting document pages 67-68. | | Tuition Bonds 500,000.00 |
| | | | Excess Debt Service 2,370,500.00 |
| | | | Other 1,000,000.00 |
| | | | TOTAL FUNDS 9,877,500.00 |
| Item 25. | Agency: H27 USC-Columbia Campus | Project: 7325, Addn Thomas Cooper Library | Committee Review Date: 99/99/99 B&C Board Approval Date: 05/31/85 |
| | Action Proposed: Decrease budget from \$ 8,897,500.00 to \$ 8,897,322.70 | | Budget After Action Proposed |
| | (Subtract \$ 177.30 [0] Capital Improvement Bonds) | | Source Amount |
| | Purpose: To close project and transfer remaining funds to project H27-7329. | | Capital Improvement Bonds 8,897,322.70 |
| | Ref: Supporting document pages 69-70. | | |
| | | | TOTAL FUNDS 8,897,322.70 |
| Item 26. | Agency: H27 USC-Columbia Campus | Project: 7329, Social Science Center | Committee Review Date: 99/99/99 B&C Board Approval Date: 05/24/85 |
| | Action Proposed: Increase budget from \$ 6,056,390.12 to \$ 6,056,567.42 | | Budget After Action Proposed |
| | (Add \$ 177.30 [0] Capital Improvement Bonds) | | Source Amount |
| | Purpose: To transfer funds from project H27-7325. | | Capital Improvement Bonds 5,000,177.30 |
| | Ref: Supporting document pages 71-72. | | Other 1,056,390.12 |
| | | | TOTAL FUNDS 6,056,567.42 |

EXHIBIT
JUN 11 1985
STATE BUDGET & CONTROL BOARD
NO. 2

028238

STATE BUDGET AND CONTROL BOARD, OFFICE OF EXECUTIVE DIRECTOR
SUMMARY OF PERMANENT IMPROVEMENT PROJECT ACTIONS PROPOSED BY AGENCIES
May 16, 1985 Through May 31, 1985

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Forwarded to JBRC 06/04/85

Item Agency: H27 USC-Columbia Campus Project: 7702, Davis College Renovations
27.

Action
Proposed: Decrease budget from \$ 985,000.00 to \$ 951,025.00

(Subtract \$ 33,975.00 [4] Excess Debt Service, Tuition)

Purpose: To close project and transfer remaining funds. \$5,500 to project H27-7054, \$2,000 to H27-8495, \$1,475 to H27-8174, and \$25,000 to H27-7809.

Ref: Supporting document pages 73-74.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/24/85

Budget After Action Proposed

| Source | Amount |
|---------------------|------------|
| Excess Debt Service | 276,025.00 |
| Other | 735,000.00 |

TOTAL FUNDS 951,025.00

Item Agency: H27 USC-Columbia Campus Project: 8136, Repairs to Coliseum Roof
28.

Action
Proposed: Decrease budget from \$ 375,000.39 to \$ 321,249.39

(Subtract \$ 53,750.61 [9] Other)

Purpose: To close project and transfer remaining funds to project H27-8266. The remaining \$47,202.61 was never actually received from Insurance Reserve Fund settlement.

Ref: Supporting document pages 75-76.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/31/85

Budget After Action Proposed

| Source | Amount |
|--------|------------|
| Other | 321,249.39 |

TOTAL FUNDS 321,249.39

Item Agency: H27 USC-Columbia Campus Project: 8174, Brown's Ferry Tank Lines
29.

Action
Proposed: Increase budget from \$ 50,000.00 to \$ 51,475.00

(Add \$ 1,475.00 [4] Excess Debt Service, Tuition)

Purpose: To transfer funds from project H27-7702 to reflect current costs and close project.

Ref: Supporting document pages 77-78.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/24/85

Budget After Action Proposed

| Source | Amount |
|---------------------|-----------|
| Excess Debt Service | 1,475.00 |
| Appropriated State | 50,000.00 |

TOTAL FUNDS 51,475.00

Item Agency: H27 USC-Columbia Campus Project: 8284, Coker Replace Hot Water Generator
30.

Action
Proposed: Decrease budget from \$ 25,000.00 to \$ 20,025.41

(Subtract \$ 4,974.59 [6] Appropriated State)

Purpose: To close project and transfer remaining funds to project H27-8495.

Ref: Supporting document pages 79-80.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/31/85

Budget After Action Proposed

| Source | Amount |
|--------------------|-----------|
| Appropriated State | 20,025.41 |

TOTAL FUNDS 20,025.41

EXHIBIT
JUN 11 1985
NO. 2
STATE BUDGET & CONTROL BOARD

028239

STATE BUDGET AND CONTROL BOARD, OFFICE OF EXECUTIVE DIRECTOR
SUMMARY OF PERMANENT IMPROVEMENT PROJECT ACTIONS PROPOSED BY AGENCIES
May 16, 1985 Through May 31, 1985

SUMMARY 31-85 Page 9 of 10
Forwarded to JBRC 06/04/85

Item Agency: H27 USC-Columbia Campus Project: 8363, Housing Renovations
31.

Action
Proposed: Revise scope.

Total budget.....\$ 568,000.00
[4] Excess Debt Service, Tuition..\$ 568,000.00

Purpose: Need has arisen to complete waterproofing and recaulking this summer on
Bates, Columbia Hall and Capstone.

Ref: Supporting document pages 81-82.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/24/85

Budget After Action Proposed
Source Amount
Excess Debt Service 568,000.00

TOTAL FUNDS 568,000.00

Item Agency: H27 USC-Columbia Campus Project: 8495, Eng Building Computer Support
32.

Action
Proposed: Increase budget from \$ 55,000.00 to \$ 61,974.59

(Add \$ 2,000.00 [4] Excess Debt Service, Tuition)
(Add \$ 4,974.59 [6] Appropriated State)

Purpose: Transfer \$2,000 from H27-7702 and \$4,974.59 from H27-8284.

Ref: Supporting document pages 83-84.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/24/85

Budget After Action Proposed
Source Amount
Excess Debt Service 57,000.00
Appropriated State 4,974.59

TOTAL FUNDS 61,974.59

Item Agency: H27 USC-Columbia Campus Project: 8496, Physical Science Center Renovation
33.

Action
Proposed: Increase budget from \$ 102,000.00 to \$ 108,548.00

(Add \$ 6,548.00 [9] Other)

Purpose: Transfer of funds from H27-8136 so that this project may be completed.

Ref: Supporting document pages 85-86.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/24/85

Budget After Action Proposed
Source Amount
Excess Debt Service 102,000.00
Other 6,548.00

TOTAL FUNDS 108,548.00

Item Agency: H27 USC-Columbia Campus Project: 8499, Callcott Renovation
34.

Action
Proposed: Decrease budget from \$ 90,000.00 to \$ 40,000.00

(Subtract \$ 50,000.00 [4] Excess Debt Service)

Purpose: To more accurately reflect actual project costs and transfer funds to H27-7809.

Ref: Supporting document pages 87-88.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/23/85

Budget After Action Proposed
Source Amount
Excess Debt Service 40,000.00

TOTAL FUNDS 40,000.00

STATE BUDGET & CONTROL BOARD
JUN 11 1985
EXHIBIT
NO. 2

028240

STATE BUDGET AND CONTROL BOARD, OFFICE OF EXECUTIVE DIRECTOR
SUMMARY OF PERMANENT IMPROVEMENT PROJECT ACTIONS PROPOSED BY AGENCIES
May 16, 1985 Through May 31, 1985

SUMMARY 31-85 Page 10 of 10
Forwarded to JBRC 06/04/85

Item Agency: J16 Mental Retardation Project: 7854, Whitten-Buildings Renovation
35.

Action

Proposed: Decrease budget from \$ 2,047,500.00 to \$ 1,601,500.00

(Subtract \$ 446,000.00 [0] Capital Improvement Bonds)

Purpose: Due to bond freeze, project J16-8150 was initiated with Debt Service Surplus funds to begin project. Now that these bonds have been released, they need to be transferred to the active project. This project is to eventually be cancelled with the remaining funds to go to Community Residences.

Ref: Supporting document pages 89-91.

Committee Review Date: 02/14/85
B&C Board Approval Date: 05/29/85

| Budget After Action Proposed | |
|------------------------------|--------------|
| Source | Amount |
| Capital Improvement Bonds | 1,601,500.00 |

TOTAL FUNDS 1,601,500.00

Item Agency: J16 Mental Retardation Project: 8150, Whitten-Med B/Building 9 Renovation
36.

Action

Proposed: Increase budget from \$ 1,309,200.00 to \$ 1,755,200.00

(Add \$ 446,000.00 [0] Capital Improvement Bonds)

Purpose: Funds needed for completion of project. Transferred from project J16-7854.

Ref: Supporting document pages 92-94.

Committee Review Date: 02/14/85
B&C Board Approval Date: 05/29/85

| Budget After Action Proposed | |
|------------------------------|--------------|
| Source | Amount |
| Capital Improvement Bonds | 446,000.00 |
| Excess Debt Service | 1,309,200.00 |

TOTAL FUNDS 1,755,200.00

Item Agency: J16 Mental Retardation Project: 8530, Coastal-Pharmacy Renovations
37.

Action

Proposed: Decrease budget from \$ 300,000.00 to \$ 255,905.00

(Subtract \$ 44,095.00 [4] Excess Debt Service)

Purpose: To transfer \$12,850 to J16-8368 and \$31,245 to J16-8181 in order to adjust estimates per bids received on April 16, 1985.

Ref: Supporting document pages 95-97.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/24/85

| Budget After Action Proposed | |
|------------------------------|------------|
| Source | Amount |
| Excess Debt Service | 255,905.00 |

TOTAL FUNDS 255,905.00

Item Agency: P24 Wildlife & Marine Res Project: 8180, Greenwood Shores Boat Ramp
38.

Action

Proposed: Decrease budget from \$ 3,278.00 to \$ 0.00

(Subtract \$ 3,278.00 [9] Other, Greenwood Cty Water Rec Fund)

Purpose: To close project as funding has been withdrawn.

Ref: Supporting document pages 98-99.

Committee Review Date: 99/99/99
B&C Board Approval Date: 05/24/85

| Budget After Action Proposed | |
|------------------------------|--------|
| Source | Amount |
| Other | 0.00 |

TOTAL FUNDS 0.00

STATE BUDGET & CONTROL BOARD
JUN 11 1985
EXHIBIT NO. 2

028241

EXHIBIT

JUN 11 1985

NO. 3

STATE BUDGET AND CONTROL BOARD MEETING OF June 11, 1985

STATE BUDGET & CONTROL BOARD AGENDA

ITEM NUMBER

3

AGENCY: Budget Division

SUBJECT: Statutory Report

At each step in the appropriations process, the Budget Division is required to submit several statutory reports to the next committee or body then considering the Appropriations Bill.

Attached is the required report on the 1985-86 Senate version of the Appropriations Bill.

BOARD ACTION REQUESTED:

Receive as information the Budget Division statutory report on the 1985-86 Senate version of the Appropriations Bill.

ATTACHMENTS:

Agenda item worksheet and referenced report.

028242

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

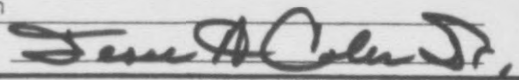
June 11, 1985

☒ Blue Agenda☐ Regular Session Agenda☐ Executive Session Agenda

1. Submitted By:

(a) Agency: State Budget Division

(b) Authorized Official Signature:



2. Subject:

State Budget Division Statutory Report

3. Summary Background Information:

At each step in the appropriation process the State Budget Division is required, by law, to submit several statutory reports to the next committee then considering the Bill. Attached is the required report on the 1985-86 Senate version of the Appropriation Bill.

EXHIBIT

JUN 11 1985

NO. 3

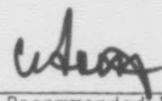
STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Information Only.

5. What is recommendation of the Board Division involved?

Information Only.


 Recommended By:

6. Recommendation of other office (as required)?

(a) Office Name

Authorized

(b) Signature

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

1. Statutory Report on the Senate version of the Appropriation Bill

028243

EXHIBIT

JUN 11 1985 NO. 3

STATE BUDGET & CONTROL BOARD

STATE BUDGET DIVISION
REPORT
ON THE
1985 - 86
SENATE
APPROPRIATION BILL

PREPARED:
JUNE 4, 1985

028244

EXHIBIT

JUN 11 1985 NO. 3

STATE BUDGET & CONTROL BOARD

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028245

EXHIBIT

JUN 11 1985 NO. 3

STATE BUDGET DIVISION
1985-86
COMPUTATION OF ANNUAL LIMITATION ON
THE NUMBER OF STATE EMPLOYEES

STATE BUDGET & CONTROL BOARD

| | | |
|---|------------|------------------|
| 1980-81 State Population | 3,191,996 | ===== |
| 1980-81 State Employees (FTE) | 38,183.69 | ===== |
| 1980-81 Ratio of State Employees (FTE) to Total State Population | 38,183.69 | ----- = 1.1962 % |
| | 3,191,996 | |
| 1985-86 State Population Estimate | 3,500,700 | |
| 1980-81 State Employees (FTE) Ratio to Total State Population | X 0.011962 | ----- |
| 1985-86 State Employees (FTE) Limitation | 41,875.38 | ===== |
| 1985-86 Budget & Control Board Recommendation State Funded Employees (FTE) | 36,834.22 | ===== |
| 1985-86 Ways & Means Com Approp Bill State Funded Employees (FTE) | 37,112.13 | ===== |
| 1985-86 House Appropriation Bill State Funded Employees (FTE) | 37,097.28 | ===== |
| 1985-86 Senate Finance Com Approp Bill State Funded Employees (FTE) | 37,456.35 | ===== |
| 1985-86 Senate Appropriation Bill State Funded Employees (FTE) | 37,458.49 | ===== |

In compliance with Section 11-33-50 of the 1981 Cumulative Supplement to the 1976 Code, I certify that the above information is true and correct to the best of my knowledge and belief.

Jesse A. Coles, Jr.

Jesse A. Coles, Jr., Ph.D.

Director, Budget Division

June 4, 1985

028246

EXHIBIT

JUN 11 1985 NO. 3

STATE BUDGET & CONTROL BOARD

STATE BUDGET DIVISION
LIMITATION ON NUMBER OF STATE EMPLOYEES
FOR FISCAL YEAR 1985-86

| | | |
|---------|-----------------------------|------------------|
| 1985-86 | State Employees (FTE) Limit | 41,875.38 |
| 1984-85 | Appropriated (FTE) Base | <u>36,001.50</u> |
| 1985-86 | (FTE) Growth Allowable | <u>5,873.88</u> |

Prepared
June 4, 1985

028247

SCHEDULE I

STATE BUDGET DIVISION
ANALYSIS OF 1985-86
FTE POSITION BASE

| | TOTAL FTE POSITIONS | STATE FTE POSITIONS | FEDERAL FTE POSITIONS | OTHER FTE POSITIONS |
|---|---------------------------|---------------------------|-----------------------------|---------------------------|
| FTE positions Authorized in the 1984-85 Appropriation Act | 60,908.85 | 35,938.85 | 8,347.69 | 16,622.31 |
| ----- | | | | |
| 1984-85 Adjustments | | | | |
| Schedule III - New FTE positions added by the Joint Committee and the B & C Board | 228.90 | 62.10 | 20.00 | 146.80 |
| Schedule IV - FTE positions added or deleted by the B & C Board | (6.00) | (13.89) | 3.03 | 4.86 |
| Total Adjustment | 222.90 | 48.21 | 23.03 | 151.66 |
| ----- | | | | |
| 1984-85 Adjusted FTE Position Base 11/30/84 | 61,131.75 | 35,987.06 | 8,370.72 | 16,773.97 |
| ----- | | | | |
| 1985-86 Adjustments | | | | |
| Schedule V - New FTE positions recommended by the B & C Board | 1,694.73 | 1,051.27 | 216.46 | 427.00 |
| Schedule VI - FTE positions added or deleted by the B & C Board | (11.00) | (204.11) | (72.96) | 266.07 |
| Total Adjustment | 1,683.73 | 847.16 | 143.50 | 693.07 |
| ----- | | | | |
| The 1985-86 FTE Position Base as Recommended by the B & C Board | 62,815.48 | 36,834.22 | 8,514.22 | 17,467.04 |
| Adjustments: | | | | |
| B & C Board Recommendation Revised by Ways & Means Com | (955.10) | (955.10) | | |
| Added by Ways & Means | 1,198.51 | 1,233.01 | (15.10) | (19.40) |
| Total Adjustment | 243.41 | 277.91 | (15.10) | (19.40) |
| ----- | | | | |
| The 1985-86 FTE Position Base as Appropriated by Ways & Means Com | 63,058.89 | 37,112.13 | 8,499.12 | 17,447.64 |
| Total Adjustment | (10.95) | (14.85) | 0.00 | 3.90 |
| ----- | | | | |
| The 1985-86 FTE Position Base as Appropriated by the House | 63,047.94 | 37,097.28 | 8,499.12 | 17,451.54 |
| Total Adjustment | 502.77 | 359.07 | 6.95 | 136.75 |
| ----- | | | | |
| The 1985-86 FTE Position Base as Appropriated by the Senate Finance Committee | 63,550.71 | 37,456.35 | 8,506.07 | 17,588.29 |
| Total Adjustment | 8.00 | 2.14 | (2.14) | 8.00 |
| ----- | | | | |
| The 1985-86 FTE Position Base as Appropriated by the Senate | 63,558.71 | 37,458.49 | 8,503.93 | 17,596.29 |
| ----- | | | | |

Prepared June 4, 1985

EXHIBIT

JUN 11 1985 NO. 3

STATE BUDGET & CONTROL BOARD

028248

STATE BUDGET DIVISION
CUMULATIVE ANALYSIS OF NEW FTE POSITIONS
ADDED TO THE 1984-85 APPROPRIATION BILL
BY COMMITTEE

| SEC NO | AGENCY | B & C BOARD RECOMMENDATION | | WAYS & MEANS COMMITTEE | | HOUSE OF REPRESENTATIVES | | SENATE FINANCE COMMITTEE | | SENATE | | CUMULATIVE TOTAL | |
|-----------|-----------------------------|-------------------------------|----------------|---------------------------|----------------|-----------------------------|----------------|-----------------------------|----------------|----------------|----------------|---------------------|----------------|
| | | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S |
| 3A | The Senate | | | | | | | 4.00 | 4.00 | | | 4.00 | 4.00 |
| 3B | House of Representatives | | | 2.00 | 2.00 | | | | | | | 2.00 | 2.00 |
| 3E | Legislative Printing | | | 1.00 | 1.00 | | | | | | | 1.00 | 1.00 |
| 3H | Reorganization Commission | | | | | | | 2.00 | 2.00 | | | 2.00 | 2.00 |
| 3I | Comm On Intergov Rel | 4.00 | 3.50 | 0.00 | (0.50) | | | | | (1.00) | (1.00) | 4.00 | 3.00 |
| 3K15 | Jt. Leg. Com. on Aging | | | 1.00 | 1.00 | | | 1.00 | 1.00 | | | 1.00 | 1.00 |
| 3K17 | Agriculture Study Committee | | | | | | | | | (1.00) | (1.00) | 0.00 | 0.00 |
| 3K30 | Jt. Leg. Com.-Youth Coord | | | 1.00 | 1.00 | | | | | (1.00) | (1.00) | 0.00 | 0.00 |
| 3K33 | Jt. Leg. Com.-Cult Affairs | | | | | 1.00 | 1.00 | | | | | 0.00 | 0.00 |
| 4 | Judicial Department | 3.00 | 3.00 | (1.00) | (1.00) | | | 7.00 | 7.00 | 1.00 | 1.00 | 10.00 | 10.00 |
| 5B | SLED | 5.00 | 2.00 | | | 4.00 | 4.00 | 3.00 | 3.00 | | | 12.00 | 9.00 |
| 5C | Governor's Office - OEPP | | | 7.00 | 7.00 | | | | | | | 7.00 | 7.00 |
| 5D | Governor's Office-Mansion | | | 2.00 | 2.00 | | | | | | | 2.00 | 2.00 |
| 7 | Secretary of State | | | 1.00 | 1.00 | 1.00 | 1.00 | | | | | 2.00 | 2.00 |
| 8 | Comptroller General | 3.00 | 3.00 | | | | | | | | | 3.00 | 3.00 |
| 9 | State Treasurer | 8.00 | 8.00 | (1.00) | (1.00) | | | | | | | 7.00 | 7.00 |
| 10 | Attorney General | 46.00 | 46.00 | (45.00) | (45.00) | | | | | | | 1.00 | 1.00 |
| 11 | Commission on Appellate Def | | | 4.00 | 4.00 | | | | | | | 4.00 | 4.00 |
| 13 | Adjutant General | 20.00 | 0.00 | 1.00 | 1.00 | | | | | (1.00) | (1.00) | 20.00 | 0.00 |
| 15 | Election Commission | | | | | | | 1.00 | 1.00 | | | 1.00 | 1.00 |
| 16A | B&C Bd-Executive Director | 4.00 | 0.00 | | | | | | | | | 4.00 | 0.00 |
| 16C | B&C-Research & Stat | 2.00 | 2.00 | | | | | 0.50 | 0.00 | | | 2.50 | 2.00 |
| 16D | B&C-IRM | 18.00 | 0.00 | | | | | | | | | 18.00 | 0.00 |
| 16E | B&C-General Svcs | 7.00 | 0.00 | 7.00 | 7.00 | | | 1.00 | 1.00 | (1.00) | (1.00) | 14.00 | 7.00 |
| 16F | B&C-Fire Marshal | 12.00 | 12.00 | | | | | 4.00 | 4.00 | | | 16.00 | 16.00 |
| 16G | B&C-Motor Vehicle Mgmt | 1.00 | 0.00 | | | | | | | | | 1.00 | 0.00 |
| 16H | B&C-Human Resource Mgmt | 11.00 | 0.00 | | | | | 2.00 | 0.00 | | | 13.00 | 0.00 |
| 16K | B&C-Retirement | 2.00 | 0.00 | | | | | | | 1.00 | 0.00 | 3.00 | 0.00 |
| 15 | Comm on Higher Educ | 1.00 | 1.00 | | | | | | | | | 1.00 | 1.00 |
| 19 | The Citadel | 7.00 | 4.80 | | | | | | | | | 7.00 | 4.80 |
| 20 | Clemson University-E&G | 36.00 | 0.00 | | | | | 26.00 | 0.00 | | | 62.00 | 0.00 |
| 21 | College of Charleston | 95.15 | 75.32 | | | | | | | | | 95.15 | 75.32 |
| 22 | Francis Marion College | 22.50 | 14.44 | | | | | | | | | 22.50 | 14.44 |
| 23 | Lander College | 23.50 | 12.61 | | | | | | | | | 23.50 | 12.61 |
| 24 | State College | 7.00 | 7.00 | | | | | | | | | 7.00 | 7.00 |
| 25A | USC-Columbia | 140.00 | 0.00 | | | | | | | | | 140.00 | 0.00 |
| 25B | USC-Medical School | 23.00 | 0.00 | | | | | | | | | 23.00 | 0.00 |
| 25C | USC-Aiken | 15.53 | 5.00 | | | | | | | | | 15.53 | 5.00 |
| 25D | USC-Coastal | 54.38 | 0.00 | | | | | | | | | 54.38 | 0.00 |
| 25E | USC-Spartanburg | 20.69 | 0.00 | | | | | | | | | 20.69 | 0.00 |
| 25F | USC-Beaufort | 10.39 | 0.00 | | | | | | | | | 10.39 | 0.00 |
| 25G | USC-Lancaster | 12.99 | 0.00 | | | | | | | | | 12.99 | 0.00 |

EXHIBIT

JUN 11 1985 NO. 3

STATE BUDGET & CONTROL BOARD

SCHEDULE II

STATE BUDGET DIVISION
 CUMULATIVE ANALYSIS OF NEW FTE POSITIONS
 ADDED TO THE 1984-85 APPROPRIATION BILL
 BY COMMITTEE

| SEC NO | AGENCY | B & C BOARD RECOMMENDATION | | WAYS & MEANS COMMITTEE | | HOUSE OF REPRESENTATIVES | | SENATE FINANCE COMMITTEE | | SENATE | | CUMULATIVE TOTAL | |
|-----------|-----------------------------|-------------------------------|----------------|---------------------------|----------------|-----------------------------|----------------|-----------------------------|----------------|----------------|----------------|---------------------|----------------|
| | | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S |
| 25H | USC-Suater | 10.68 | 0.00 | | | | | | | | | 10.68 | 0.00 |
| 25J | USC-Union Campus | 3.25 | 0.00 | | | | | | | | | 3.25 | 0.00 |
| 26 | Winthrop College | 27.00 | 9.60 | | | | | | | | | 27.00 | 9.60 |
| 29 | Tech & Comp Educ | 55.34 | 24.00 | (24.00) | (24.00) | | | | | | | 31.34 | 0.00 |
| 30 | Dept of Education | 4.00 | 0.00 | 24.00 | 0.00 | | | | | 1.00 | 0.00 | 29.00 | 0.00 |
| 31 | ETV | | | | | | | 4.00 | 4.00 | | | 4.00 | 4.00 |
| 32 | Wil Lou Gray Opp School | 6.48 | 4.00 | 12.68 | 12.68 | | | 2.00 | 2.00 | | | 21.16 | 18.68 |
| 33 | Vocational Rehabilitation | | | 3.00 | 3.00 | | | | | | | 3.00 | 3.00 |
| 34 | School for Deaf & Blind | 4.55 | 0.00 | 6.00 | 6.00 | | | 15.02 | 15.02 | | | 25.57 | 21.02 |
| 35 | Archives & History | | | 2.00 | 2.00 | | | | | | | 2.00 | 2.00 |
| 37 | State Library | | | | | | | 2.00 | 2.00 | | | 2.00 | 2.00 |
| 38 | Arts Commission | 1.00 | 1.00 | 2.00 | 2.00 | | | 1.00 | 1.00 | (1.00) | (1.00) | 3.00 | 3.00 |
| 39 | Museum Commission | | | 2.00 | 2.00 | | | | | | | 2.00 | 2.00 |
| 40 | Health & Human Services | 10.00 | 5.00 | (3.00) | (1.50) | | | 43.00 | 25.28 | | | 50.00 | 28.78 |
| 41 | DHEC | 206.20 | 35.30 | (80.30) | (35.30) | | | 135.30 | 44.30 | | | 261.20 | 44.30 |
| 42 | Mental Health Dept | 4.00 | 4.00 | 44.00 | 44.00 | | | 71.00 | 39.00 | | | 119.00 | 87.00 |
| 45 | Dept of Social Svcs | 194.00 | 89.80 | (12.00) | (15.20) | | | 94.00 | 79.85 | | | 276.00 | 154.45 |
| 46 | John De La Howe | 1.00 | 0.00 | 12.00 | 12.00 | | | | | | | 13.00 | 12.00 |
| 49 | Commission for the Blind | | | 2.50 | 2.50 | | | | | | | 2.50 | 2.50 |
| 51 | Housing Authority | 4.00 | 0.00 | | | | | | | | | 4.00 | 0.00 |
| 52 | Human Affairs | | | 1.00 | 1.00 | | | | | | | 1.00 | 1.00 |
| 54 | Commission on Women | | | | | | | 0.25 | 0.25 | | | 0.25 | 0.25 |
| 55 | Corrections Dept | 681.00 | 676.00 | 149.00 | 149.00 | | | 19.00 | 12.00 | | | 849.00 | 837.00 |
| 56 | Parole & Community Correct | | | 26.00 | 16.00 | | | 48.00 | 48.00 | | | 74.00 | 64.00 |
| 57 | Youth Services | 7.00 | 7.00 | (7.00) | (7.00) | | | | | | | 0.00 | 0.00 |
| 58 | Law Enforc Training Council | | | | | | | 2.00 | 0.00 | | | 2.00 | 0.00 |
| 59 | Law Officers Hall of Fame | 1.00 | 0.00 | | | | | | | | | 1.00 | 0.00 |
| 60 | Water Resources | | | | | | | 3.00 | 3.00 | | | 3.00 | 3.00 |
| 61 | Land Resources Conserv | | | 12.00 | 12.00 | | | | | (6.00) | (6.00) | 6.00 | 6.00 |
| 63 | Agriculture Dept | 10.00 | 0.00 | 3.00 | 3.00 | 1.00 | 1.00 | | | 1.00 | 0.00 | 15.00 | 4.00 |
| 64 | Family Farm Dev Auth | 3.00 | 0.00 | (3.00) | 0.00 | | | 5.00 | 2.00 | | | 5.00 | 2.00 |
| 65 | Cleason - PSA | | | 44.70 | 44.70 | | | 5.00 | 5.00 | | | 49.70 | 49.70 |
| 66 | Migratory Waterfowl Comm | | | | | 0.50 | 0.50 | | | | | 0.50 | 0.50 |
| 67 | Wildlife & Marine Res | 7.00 | 5.00 | (2.00) | (2.00) | | | 5.00 | 5.00 | | | 10.00 | 8.00 |
| 68 | Coastal Council | | | 4.00 | 4.00 | | | 0.50 | 0.00 | | | 4.50 | 4.00 |
| 70 | PRT | 1.00 | 1.00 | 4.00 | 4.00 | | | | | 2.00 | 2.00 | 7.00 | 7.00 |
| 71 | Development Board | | | 4.00 | 4.00 | | | | | | | 4.00 | 4.00 |
| 72 | SC Jobs-Econ Dev Auth | 3.00 | 0.00 | 6.00 | 3.00 | | | (4.00) | (1.00) | | | 5.00 | 2.00 |
| 73 | Patriots Point | 4.00 | 0.00 | | | | | | | | | 4.00 | 0.00 |
| 76 | Old Exchange Building | 1.00 | 0.00 | | | | | | | | | 1.00 | 0.00 |
| 77 | Public Service Commission | | | 1.00 | 1.00 | | | (1.00) | (1.00) | 1.00 | 1.00 | 1.00 | 1.00 |
| 78 | Industrial Commission | | | 7.00 | 7.00 | | | 2.00 | 2.00 | | | 9.00 | 9.00 |

SCHEDULE II

STATE BUDGET DIVISION
 CUMULATIVE ANALYSIS OF NEW FTE POSITIONS
 ADDED TO THE 1984-85 APPROPRIATION BILL
 BY COMMITTEE

| SEC NO | AGENCY | B & C BOARD RECOMMENDATION | | WAYS & MEANS COMMITTEE | | HOUSE OF REPRESENTATIVES | | SENATE FINANCE COMMITTEE | | SENATE | | CUMULATIVE TOTAL | |
|-----------|-----------------------------|-------------------------------|----------------|---------------------------|----------------|-----------------------------|----------------|-----------------------------|----------------|----------------|----------------|---------------------|----------------|
| | | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S | TOTAL FTE'S | STATE FTE'S |
| 79 | State Workers' Comp Fund | | | 4.45 | 3.35 | 0.55 | (3.35) | (5.00) | 0.00 | 5.00 | 0.00 | 5.00 | 0.00 |
| 82B | Bd of Financial Inst | | | | | | | | | 3.00 | 3.00 | 3.00 | 3.00 |
| 83 | Consumer Affairs | | | | | | | 1.00 | 1.00 | | | 1.00 | 1.00 |
| 86 | Tax Commission | 49.00 | 49.00 | 10.00 | 10.00 | | | | | | | 59.00 | 59.00 |
| 87 | ABC Commission | | | | | | | 13.00 | 13.00 | | | 13.00 | 13.00 |
| 90 | Board of Accountancy | | | 1.00 | 1.00 | | | | | | | 1.00 | 1.00 |
| 91 | Board of Architectural Exam | | | 0.38 | 0.38 | | | | | | | 0.38 | 0.38 |
| 92 | Auctioneers' Commission | | | 1.00 | 1.00 | | | (1.00) | (1.00) | | | 0.00 | 0.00 |
| 95 | Cemetery Board | 1.00 | 1.00 | | | | | | | | | 1.00 | 1.00 |
| 98 | Board of Cosmetology | | | 1.00 | 1.00 | | | | | | | 1.00 | 1.00 |
| 100 | Engineering Board | | | | | | | 0.20 | 0.20 | | | 0.20 | 0.20 |
| 101 | Bd of Envir Sys Opra | | | 1.00 | 1.00 | | | | | | | 1.00 | 1.00 |
| 114 | Real Estate Commission | 2.00 | 2.00 | 4.00 | 4.00 | | | (2.00) | (2.00) | 3.00 | 3.00 | 7.00 | 7.00 |
| 115 | Residential Home Builders | | | | | | | | | 1.00 | 1.00 | 1.00 | 1.00 |
| 120 | Aeronautics Commission | | | | | | | | | 1.00 | 1.00 | 1.00 | 1.00 |
| 126 | Hwy & Public Trans | 7.00 | 0.00 | | | | | | | | | 7.00 | 0.00 |
| TOTAL | | 1,923.63 | 1,113.37 | 247.41 | 255.11 | 4.05 | 0.15 | 509.77 | 321.90 | 8.00 | 0.00 | 2,692.86 | 1,690.53 |

PREPARED JUNE 4, 1985

028251

EXHIBIT
 JUN 11 1985 NO. 3
 STATE BUDGET & CONTROL BOARD

STATE BUDGET DIVISION'S
EXPLANATION AND JUSTIFICATION
FOR ALL NEW FTE POSITIONS
AS CONTAINED IN
THE SENATE
1985-86
APPROPRIATION BILL

SECTION 3A - THE SENATE (A01)

Four (4.00) State Funded FTE Positions - One (1.00) Bill Clerk, two (2.00) Legislative Aides; and one (1.00) Legislative Staff Assistant for the Invitations Committee. (SFC)

CUMULATIVE: TOTAL 4.00 STATE 4.00

SECTION 3B - HOUSE OF REPRESENTATIVES (A05)

Two (2.00) State Funded FTE Positions - One (1.00) Secretary; and one (1.00) Executive Secretary. (WMC)

CUMULATIVE: TOTAL 2.00 STATE 2.00

SECTION 3E - LEGISLATIVE PRINTING (A17)

One (1.00) State Funded FTE Position - A Computer Operator I for 3rd shift to perform maintenance and update functions to protect user data and ensure system availability. (WMC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 3H - STATE REORGANIZATION COMMISSION (A27)

Two (2.00) State Funded FTE Positions - Two (2.00) Project Coordinators for the new Human Services Demonstration Project. (SFC)

CUMULATIVE: TOTAL 2.00 STATE 2.00

SECTION 3I - S.C. ADV. COMM. ON INTERGOVERNMENTAL RELATIONS (A28)

Four (4.00) State and Other Funded FTE Positions: (3.50) State & (0.50) Other - One (1.00) State FTE represents an Executive Director for the new Intergovernmental Relations Commission; two point fifty (2.50) State FTE's and point fifty (0.50) Other FTE to provide staff support for the new Commission. (JC)

Source of Funds Change: Reduced State FTE position by point fifty (0.50) and increased Other FTE position by point fifty (0.50) for staff support for the new Commission. (WMC)

CUMULATIVE: TOTAL 4.00 STATE 3.00

SECTION 3K15 - JT. LEG. COMMITTEE ON AGING (A60)

One (1.00) State Funded FTE Position - A Secretary to assist in staff requirements for members of the Study Committee. (WMC)

Deleted one (1.00) State Funded Secretary. (SEN)

CUMULATIVE: TOTAL 0.00 STATE 0.00

SECTION 3K17 - JT. LEG. STUDY COM. ON AGRICULTURE (A62)

One (1.00) State Funded FTE Position - An Unclassified Legislative Misc. Comm. to staff the Joint Committee. (SFC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 3K30 - JT. LEG. COM.-YOUTH COORDINATING COUNCIL (A77)

One (1.00) State Funded FTE Position - A Director to provide necessary staff requirements for the Joint Committee. (WMC)

Deleted One (1.00) State Funded FTE Position by deleting the entire Agency. (SEN)

CUMULATIVE: TOTAL 0.00 STATE 0.00

SECTION 3K33 - JT. LEG. COMMITTEE ON CULTURAL AFFAIRS (A80)

One (1.00) State Funded FTE Position - An Administrative Assistant to perform the necessary duties of this new Agency. (HOU)

Deleted one (1.00) State Funded FTE Position by deleting the entire Agency. (SEN)

CUMULATIVE: TOTAL 0.00 STATE 0.00

SECTION 4 - JUDICIAL DEPARTMENT (B04)

Three (3.00) State Funded FTE Positions - One (1.00) Judicial Research Aid I; one (1.00) Executive Support Specialist to assist the Circuit Court Judges; and one (1.00) Statistician I to maintain reports for the Judicial Department. (BCB)

Deleted one (1.00) State Funded Executive Support Specialist. (WMC)

Seven (7.00) State Funded FTE Positions - Five (5.00) Staff Attorneys and two (2.00) Secretaries to support the Supreme Court Justices. (SFC)

One (1.00) State Funded FTE Position - A Family Court Administrative Assistant to help relieve the backlog of court cases. (SEN)

CUMULATIVE: TOTAL 10.00 STATE 10.00

SECTION 5B - GOVERNOR'S OFFICE - SLED (D10)

Five (5.00) State and Other Funded FTE Positions: (2.00) State & (3.00) Other - One (1.00) Criminalist III; three (3.00) Criminalist I's; and one (1.00) Administrative Specialist to staff a new Arson Division within SLED. (JC)

Four (4.00) State Funded FTE Positions - Criminalist II's for the Ballistics and Serology Section of the Chemistry Lab. (WMC)

Three (3.00) State Funded FTE Positions - One (1.00) Project Developer and two (2.00) Admin. Spec. A's to staff the new Center for Exploited and Missing Children Program. (SFC)

CUMULATIVE: TOTAL 12.00 STATE 9.00

SECTION 5C - GOVERNOR'S OFFICE - OEPP (D17)

Seven (7.00) State Funded FTE Positions - Four (4.00) Program Information Coordinator II's; two (2.00) Admin Support Specialist B's; and one (1.00) Executive Support Specialist B. (WMC)

CUMULATIVE: TOTAL 7.00 STATE 7.00

SECTION 5D - GOVERNOR'S OFFICE - MANSION & GROUNDS (D20)

Two (2.00) State Funded FTE Positions - One (1.00) Manager and one (1.00) Housekeeper I for maintenance of the former Governor's Mansion in Charleston. (WMC)

CUMULATIVE: TOTAL 2.00 STATE 2.00

SECTION 7 - SECRETARY OF STATE (E08)

One (1.00) State Funded FTE Position - To assist with data input into computer base. (WMC)

One (1.00) State Funded FTE Position - An Input Specialist to key data for computer entry into data base. (HOU)

CUMULATIVE: TOTAL 2.00 STATE 2.00

SECTION 8 - COMPTROLLER GENERAL'S OFFICE (E12)

Three (3.00) State Funded FTE Positions - These positions are needed in Local Government and Data Processing programs. (BCB)

CUMULATIVE: TOTAL 3.00 STATE 3.00

SECTION 9 - STATE TREASURER'S OFFICE (E16)

Eight (8.00) State Funded FTE Positions - Three (3.00) FTE's to support the Payroll/Personnel & Investment areas; and five (5.00) FTE's to support the Banking Operating program due to increased workload. (BCB)

Deleted One (1.00) Accounting Technician I in Administration. (WMC)

CUMULATIVE: TOTAL 7.00 STATE 7.00

SECTION 10 - ATTORNEY GENERAL'S OFFICE (E20)

~~Forty-Six (46.00) State Funded FTE Positions - To be used in the Child Support program and are Federally mandated. (BCB)~~

Transferred forty-six (46.00) State funded FTE's with Child Support Program to DSS. (WMC)

One (1.00) State Funded FTE Position - Added to State Litigation Program. (WMC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 11 - COMMISSION ON APPELLATE DEFENSE (E22)

Four (4.00) State Funded FTE Positions - To strengthen and add support to appeals caseload effort. (WMC)

CUMULATIVE: TOTAL 4.00 STATE 4.00

SECTION 13 - ADJUTANT GENERAL'S OFFICE (E24)

Twenty (20.00) Federal Funded FTE Positions - Stationed at training sites and McEntire Air National Guard Base. (JC)

~~One (1.00) State Funded FTE Position - Added to Administration Program. (WMC)~~

Deleted one (1.00) State Funded FTE Position from Admin. Program. (SEN)

CUMULATIVE: TOTAL 20.00 STATE 0.00

SECTION 15 - STATE ELECTION COMMISSION (E28)

One (1.00) State Funded FTE Position - An Accounting Technician II to add support in financial accounting. (SFC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 16A - B & C BOARD - EXECUTIVE DIRECTOR (F02)

Four (4.00) Other Funded FTE Positions - Two (2.00) FTE's to support the establishment and maintenance of a Fixed Asset Accounting System; and two (2.00) FTE's to support the increased workload of the Centrex Billing Section as a result of the recent divestiture by the telephone company. (BCB)

CUMULATIVE: TOTAL 4.00 STATE 0.00

SECTION 16C - B & C BOARD - RESEARCH & STATISTICAL SERVICES (F08)

Two (2.00) State Funded FTE Positions - To support the Health Statistic Program. (JC)

Point Fifty (0.50) Other Funded FTE Position - Data Control Clerk to support the Real Property Appraisal Program by performing key entry approximately 20 hours per week. (Approved by the Joint Committee and the B & C Board.) (SFC)

CUMULATIVE: TOTAL 2.50 STATE 2.00

SECTION 16D - B & C BOARD - INFORMATION RESOURCES MANAGEMENT (F10)

Eighteen (18.00) Other Funded FTE Positions - One (1.00) FTE for the telecommunication requirements experienced in the needs assessment for P.B.X. and IBM Systems; seven (7.00) FTE's to support the Video Microwave System from ETV; nine (9.00) FTE's to support the new Burroughs mainframe serving the Dept. of Mental Retardation, DHEC, DSS, and the Tax Commission Revenue Accounts; and one (1.00) FTE to provide administrative support to the Office Automation Section. (BCB)

CUMULATIVE: TOTAL 18.00 STATE 0.00

SECTION 16E - B & C BOARD - GENERAL SERVICES (F12)

Seven (7.00) Other Funded FTE Positions - To support the increased workload of the Materials Management Office in the areas of publication, storing, pick up and delivery, research and training. (BCB)

Seven (7.00) State Funded FTE Positions - To support the following: one (1.00) Business Manager II; one (1.00) Consumer Complaint Analyst II; one (1.00) Mobile Home Inspector for Manufactured Housing; one (1.00) Pyro Safety Inspector for Pyrotechnic Safety; one (1.00) Building Code Supervisor; one (1.00) Admin Specialist B, and one (1.00) Engineering Assoc III for Building Code Council. (WMC)

One (1.00) State Funded FTE Position - A Staff Development & Training Specialist II for expanded program support of Training and Research offered to state and local government. (SFC)

Deleted one (1.00) State Funded FTE Position - Staff Development & Training Specialist II. (SEN)

CUMULATIVE: TOTAL 14.00 STATE 7.00

SECTION 16F - B & C BOARD - FIRE MARSHAL (F14)

Twelve (12.00) State Funded FTE Positions - To implement the Arson Control Program (a lump sum was appropriated for this program). (JC)

Four (4.00) State Funded FTE Positions - Arson Investigator's to support the Arson Control program. (SFC)

CUMULATIVE: TOTAL 16.00 STATE 16.00

SECTION 16G - B & C BOARD - MOTOR VEHICLE MANAGEMENT (F16)

One (1.00) Other Funded FTE Position - To implement a statewide Fleet Safety Program responsible for driver training, accident coordination, accident analysis, research, insurance providers and adjusters. (BCB)

CUMULATIVE: TOTAL 1.00 STATE 0.00

SECTION 16H - B & C BOARD - HUMAN RESOURCE MANAGEMENT (F24)

Eight (8.00) Other Funded FTE Positions - To support the implementation of the Dental Insurance Program for all active state employees, school districts and retired employees along with their dependents. (JC)

Three (3.00) Other Funded FTE Positions - To support the Wellness Program for the overall publicity, planning and promotion of health education. (BCB)

Two (2.00) Other Funded FTE Positions - Personnel Generalists to increase staffing of the Productivity Program. (SFC)

CUMULATIVE: TOTAL 13.00 STATE 0.00

SECTION 16K - B & C BOARD - RETIREMENT DIVISION (F29)

Two (2.00) Other Funded FTE Positions - To support the Administration Division for maintenance of Social Security records and for calculating and processing payments to establish various types of service. (BCB)

One (1.00) Other Funded FTE Position - An Internal Auditor for expanded program service including Insurance Program transferred from Human Resource Management. (SEN)

CUMULATIVE: TOTAL 3.00 STATE 0.00

SECTION 17 - COMMISSION ON HIGHER EDUCATION (H03)

One (1.00) State Funded FTE Position - An Administrative Assistant II to complement the implementation of the State Desegregation Plan. This position will terminate August 15, 1986. (BCB)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 19 - THE CITADEL (H09)

Seven (7.00) State and Other Funded FTE Positions: (4.80) State & (2.20) Other - To support student body growth: Three point eighty (3.80) State FTE's with a match of one point twenty (1.20) Other FTE's are Assistant Professors; one (1.00) Other FTE for a Library Technician; and one (1.00) State FTE for a Development Coordinator. (JC)

CUMULATIVE: TOTAL 7.00 STATE 4.80

SECTION 20 - CLEMSON UNIVERSITY-EDUC. & GENERAL (H12)

Thirty-Six (36.00) Other Funded FTE Positions - To support the growth of the student body: Fifteen (15.00) Assistant Professors; three (3.00) Administrative Specialists; two (2.00) Librarians; four (4.00) Computer Programmers; one (1.00) Program Information Coordinator; two (2.00) Firefighters; six (6.00) Clerical Specialists; and three (3.00) Coaches. (BCB)

Twenty-Six (26.00) Other Funded FTE Positions - To provide data processing services to DSS: nine (9.00) Program Analyst I's; eight (8.00) Program Analyst II's; three (3.00) Program Analyst III's; two (2.00) Senior System Analysts; one (1.00) System Programmer I; one (1.00) Clerical Specialist C; one (1.00) Admin Specialist C; and one (1.00) Accounting Technician I. (Approved by the Joint Committee and the B & C Board.) (SFC)

CUMULATIVE: TOTAL 62.00 STATE 0.00

SECTION 21 - COLLEGE OF CHARLESTON (H15)

Thirty-One (31.00) State and Other Funded FTE Positions: (24.80) State & (6.20) Other - Thirteen (13.00) Administrative Support Specialists; two (2.00) Programmer Analysts; nine (9.00) Assistant Professors; one (1.00) Associate Professor; one (1.00) Continuing Education Coordinator; two (2.00) programmers; one (1.00) System Programmer; one (1.00) Data Base Administrator; and one (1.00) Public Information Specialist. (JC)

Sixty-Four Point Fifteen (64.15) State and Other Funded FTE Positions: (50.52) State & (13.63) Other - Added due to recommendation by external peer review, i.e., external computer peer review, academic external peer review and South Carolina Law Enforcement Department review: Point ninety (0.90) Pro-

fessor; point seventy-five (0.75) Associate Professor; three (3.00) Assistant Professors; eleven (11.00) Administrative Support Specialists; one (1.00) Recruitment Specialist; one (1.00) Information Processing Coordinator; one (1.00) Programmer Analyst; two (2.00) Clerical Specialists; one (1.00) Student Development Coordinator; one (1.00) Senior Accountant; one (1.00) Budget Analyst; one (1.00) Publication Editor; six (6.00) Public Safety Officers; one (1.00) Public Safety Sergeant; one (1.00) Public Safety Lieutenant; one (1.00) Public Safety Investigator; nineteen point fifty (19.50) Security Officers; one (1.00) System Programmer; one (1.00) Groundskeeper; two (2.00) Custodial Workers; two (2.00) Trades Workers; and five (5.00) Trades Craftsmen. (BCB)

CUMULATIVE: TOTAL 95.15 STATE 75.32

SECTION 22 - FRANCIS MARION COLLEGE (H18)

Twenty-Two Point Fifty (22.50) State and Other Funded FTE Positions: (14.44) State and (8.06) Other - To support the growth in the student body: Eight point seventy-five (8.75) Assistant Professors; two (2.00) Administrative Specialists; one (1.00) Administrative Assistant; one (1.00) Computer Programmer; one (1.00) Public Safety Officer; four point twenty-five (4.25) Custodial Workers; one (1.00) Trades Craftsman and three point fifty (3.50) Cooks. (BCB)

CUMULATIVE: TOTAL 22.50 STATE 14.44

SECTION 23 - LANDER COLLEGE (H21)

Twenty-Three Point Fifty (23.50) State, Federal and Other Funded FTE Positions: (12.61) State, (4.92) Federal, & (5.97) Other - To support the growth in the student body: One point fifty (1.50) Associate Professors; twelve point seventy-five (12.75) Assistant Professors; three point twenty-five (3.25) Administrative Specialists; one (1.00) Student Counselor; two (2.00) Student Development Specialists; one (1.00) Purchasing Clerk; one (1.00) Cashier; and one (1.00) Custodial Worker. (BCB)

CUMULATIVE: TOTAL 23.50 STATE 12.61

SECTION 24 - S. C. STATE COLLEGE (H24)

Seven (7.00) State Funded FTE Positions - To support the new Nursing Program: One (1.00) Associate Professor; five (5.00) Assistant Professors; and one (1.00) Administrative Specialist. (JC)

CUMULATIVE: TOTAL 7.00 STATE 7.00

SECTION 25A - USC - COLUMBIA CAMPUS (H27)

One Hundred Forty (140.00) Federal and Other Funded FTE Positions: (40.00) Federal & (100.00) Other - These Associate Professors were added to support the growth in the student body and sponsored research. (BCB)

CUMULATIVE: TOTAL 140.00 STATE 0.00

SECTION 25B - USC - MEDICAL SCHOOL (H28)

Twenty-Three (23.00) Federal and Other Funded FTE Positions: (8.00) Federal & (15.00) Other - To support the growth in the student body and sponsored research: Five (5.00) Associate Professors; six (6.00) Research Assistant Professors; six (6.00) Research Specialists; one (1.00) Resident (Preventive Medicine); one (1.00) Clinical Laboratory Technician; one (1.00) Computer Programmer; one (1.00) Student Development Coordinator; and two (2.00) Trades Craftsmen. (BCB)

CUMULATIVE: TOTAL 23.00 STATE 0.00

SECTION 25C - USC - AIKEN CAMPUS (H29)

Fifteen Point Fifty-Three (15.53) State, Federal and Other Funded FTE Positions: (5.00) State, (5.00) Federal, & (5.53) Other - To support the growth in the student body and sponsored research: Twelve point fifty-three (12.53) Associate Professors; one (1.00) Library Technical Assistant; and two (2.00) Custodial Workers. (BCB)

CUMULATIVE: TOTAL 15.53 STATE 5.00

SECTION 25D - USC - COASTAL CAROLINA CAMPUS (H32)

Fifty-Four Point Thirty-Eight (54.38) Other Funded FTE Positions - To support the student body growth: Fifteen point twenty-eight (15.28) Associate Professors; twelve point ten (12.10) Administrative Specialists; two (2.00) Library Technical Assistants; one (1.00) Graphic Artist; one (1.00) Director of Administration; two (2.00) Admissions Counselors; four (4.00) Clerical Specialists; one (1.00) Print Shop Manager; thirteen (13.00) Custodial Workers; one (1.00) Audio Visual Technician; one (1.00) Auto Mechanic; and one (1.00) Refrigeration Mechanic. (BCB)

CUMULATIVE: TOTAL 54.38 STATE 0.00

SECTION 25E - USC - SPARTANBURG CAMPUS (H34)

Twenty Point Sixty-Nine (20.69) Federal and Other Funded FTE Positions: (3.00) Federal & (17.69) Other - To support the student body growth: Point sixty-nine (0.69) Associate Professor; three (3.00) Student Development Coordinators; one (1.00) Library Technical Assistant; six (6.00) Clerical Specialists; one (1.00) Administrative Specialist; one (1.00) Public Safety Officer; four (4.00) Custodial Workers; two (2.00) Trades Craftsmen; one (1.00) Supervisor of Custodial Services; and one (1.00) Book Store Manager. (BCB)

CUMULATIVE: TOTAL 20.69 STATE 0.00

SECTION 25F - USC - BEAUFORT CAMPUS (H36)

Ten Point Thirty-Nine (10.39) Other Funded FTE Positions - To support the student body growth: Four point thirty-nine (4.39) Associate Professors; one (1.00) Associate Dean; one (1.00) Instructor; two point fifty (2.50) Clerical Specialists; one (1.00) Student Development Specialist; and point fifty (0.50) Assistant Librarian. (BCB)

CUMULATIVE: TOTAL 10.39 STATE 0.00

SECTION 25G - USC - LANCASTER CAMPUS (H37)

Twelve Point Ninety-Nine (12.99) Other Funded FTE Positions - To support the student body growth: Five point ninety-nine (5.99) Associate Professors; four (4.00) Supply Clerks, and three (3.00) Administrative Specialists. (BCB)

CUMULATIVE: TOTAL 12.99 STATE 0.00

SECTION 25 I - USC - SUMTER CAMPUS (H39)

Ten Point Sixty-Eight (10.68) Other Funded FTE Positions - To support the student body growth: Three point eighteen (3.18) Associate Professors; three point fifty (3.50) Clerical Specialists; three (3.00) Student Development Specialists; and one (1.00) Supervisor of Custodial Services. (BCB)

CUMULATIVE: TOTAL 10.68 STATE 0.00

SECTION 25J - USC - UNION CAMPUS (H40)

Three Point Twenty-Five (3.25) Federal and Other Funded FTE Positions: (0.50) Federal & (2.75) Other - To support the student body growth: one point seventy-five (1.75) Associate Professors; and one point fifty (1.50) Administrative Specialist. (BCB)

CUMULATIVE: TOTAL 3.25 STATE 0.00

SECTION 26 - WINTHROP COLLEGE (H47)

Twenty-Seven (27.00) State, Federal and Other Funded FTE Positions: (9.60) State, (5.00) Federal, & (12.40) Other - To support the student body growth: Three (3.00) Assistant Professors; eight (8.00) Instructors; six (6.00) Maintenance Mechanics; three (3.00) Residence Counselors; three (3.00) Student Program Advisors; two (2.00) Clerical Specialists; and two (2.00) Athletic Coaches. (BCB)

CUMULATIVE: TOTAL 27.00 STATE 9.60

SECTION 29 - STATE BD. FOR TECHNICAL & COMPREHENSIVE EDUC. (H59)

Fifty-Five Point Thirty-Four (55.34) State and Federal Funded FTE Positions: ~~(24.00) State & (31.34) Federal - Twenty-four (24.00) State FTE's needed for Tech Instructors to support recommended formula funding;~~ and thirty-one point thirty-four (31.34) Federal FTE's needed for Tech Instructors to support various grants to individual Tech colleges. (BCB)

Deleted twenty-four (24.00) State funded Tech Instructors due to formula funding being reversed and not recommended by Ways & Means. (WMC)

CUMULATIVE: TOTAL 31.34 STATE 0.00

SECTION 30 - DEPARTMENT OF EDUCATION (H63)

Four (4.00) Federal Funded FTE Positions - Two (2.00) Program Specialist III's; and two (2.00) Administrative Specialist A's to provide support for the EIA implementation. (BCB)

Twenty-Four (24.00) Other Funded FTE Positions (EIA) - To support the following programs:

| | | |
|---------------------------------------|----------------|-------|
| Division of Accountability | (10.00) | |
| Early Childhood Assessment | (3.00) | |
| Remedial & Compensatory Assessment | (4.00) | |
| Computer Management & Data Processing | (2.00) | |
| Administrator Evaluation | (1.00) | |
| Auditing Requirements | (4.00) | |
| Total | <u>(24.00)</u> | (WMC) |

One (1.00) Other Funded FTE Position - This position funded from EIA for one year. The national teacher of the year will fill this position for that year. She is on leave from Irmo High School. (SEN)

CUMULATIVE: TOTAL 29.00 STATE 0.00

SECTION 31 - EDUCATIONAL TELEVISION COMMISSION (H67)

Four (4.00) State Funded FTE Positions - To staff the Early Childhood Development Program: day care centers. Funds were appropriated by the House without positions. (SFC)

CUMULATIVE: TOTAL 4.00 STATE 4.00

SECTION 32 - WIL LOU GRAY OPPORTUNITY SCHOOL (H71)

Four (4.00) State Funded FTE Positions - Classroom Teachers in accordance with Educational Improvement Act. (JC)

Two Point Forty-Eight (2.48) Other Funded FTE Positions - Classroom Teachers in accordance with Educational Improvement Act. (BCB)

Twelve Point Sixty-Eight (12.68) State Funded FTE Positions - To provide Youth Counselor support to Student Services Program. (WMC)

Two (2.00) State Funded FTE Positions - Cook II's to strengthen staff in Support Services Program. (SFC)

CUMULATIVE: TOTAL 21.16 STATE 18.68

SECTION 33 - VOCATIONAL REHABILITATION (H73)

Three (3.00) State Funded FTE Positions - Rehab Instructor II's to provide additional staff for the Basic Services Program. (WMC)

CUMULATIVE: TOTAL 3.00 STATE 3.00

SECTION 34 - SCHOOL FOR THE DEAF AND THE BLIND (H75)

Four Point Fifty-Five (4.55) Other Funded FTE Positions - Classroom Teachers in accordance with Educational Improvement Act. (BCB)

Six (6.00) State Funded FTE Positions - To add Educational Teaching and counseling personnel to Educational Support Program. (WMC)

Fifteen Point Two (15.02) State Funded FTE Positions - Nine (9.00) FTE's to provide supervision for inmates working on campus (Trades Workers, Groundskeepers, and Custodial Workers); six (6.00) FTE's to strengthen Multihandicapped Program staff in order to serve students now on the waiting list (Teacher Asst., Youth Counselors, and Rec. Asst.). (SFC)

CUMULATIVE: TOTAL 25.57 STATE 21.02

SECTION 35 - DEPARTMENT OF ARCHIVES & HISTORY (H79)

Two (2.00) State Funded FTE Positions - To strengthen Records Management Program. (WMC)

CUMULATIVE: TOTAL 2.00 STATE 2.00

SECTION 37 - S. C. STATE LIBRARY (H87)

Two (2.00) State Funded FTE Positions - One (1.00) Library Technical Asst. IV in Handicapped Program and one (1.00) Library Consultant in Reader Services Program. (Approved by the Joint Committee and the B & C Board.) (SFC)

CUMULATIVE: TOTAL 2.00 STATE 2.00

SECTION 38 - S.C. ARTS COMMISSION (H91)

One (1.00) State Funded FTE Position - An Arts Coordinator in the Statewide Arts Service Program. (BCB)

Two (2.00) State Funded FTE Positions - To add one (1.00) Administrative Specialist to Administration and one (1.00) Arts Coordinator to Statewide Arts Service. (WMC)

~~One (1.00) State Funded FTE Position - An Arts Coordinator to provide workshops, guidance and grants to S.C. Professional Artists. (SFC)~~

~~Deleted one (1.00) State Funded FTE Position from Statewide Arts Service Program. (SEN)~~

CUMULATIVE: TOTAL 3.00 STATE 3.00

SECTION 39 - STATE MUSEUM COMMISSION (H95)

Two (2.00) State Funded FTE Positions - To add Accounting and Computer Technical staff. (WMC)

CUMULATIVE: TOTAL 2.00 STATE 2.00

SECTION 40 - HEALTH & HUMAN SERVICES FINANCE COMMISSION (J02)

Ten (10.00) State and Federal Funded FTE Positions: (5.00) State & (5.00) Federal - Three point fifty (3.50) State FTE's and three point fifty (3.50) Federal FTE's to provide additional staff for the Indigent Care Program; ~~one point fifty (1.50) State FTE's and one point fifty (1.50) Federal FTE's to provide additional staff for the EPSDT Program. (BCB)~~

~~Deleted three (3.00) State and Federal Funded FTE Positions: One point fifty (1.50) State and one point fifty (1.50) Federal for the EPSDT Program. (WMC)~~

Three (3.00) State and Federal Funded FTE Positions: (0.74) State & (2.26) Federal - Program Information Coordinators for the Third Party Liability Program. These FTE's had been transferred from DSS for this program in FY 84-85. (Approved by the Joint Committee and the B & C Board.) (SFC)

Forty (40.00) State, Federal and Other Funded FTE Positions: (24.54) State, (14.45) Federal & (1.00) Other - Eight (8.00) FTE's: (3.04) State and (4.96) Federal to augment the Administration Program for certain federally mandated functions & internal audit; Fourteen (14.00) FTE's: (6.50) State, (6.50) Federal & (1.00) Other to augment the Medical Management for the Third Party Liability Program and the expansion of the EPSDT Program; Eighteen (18.00) FTE's: (15.00) State & (3.00) Federal to provide for the Medically Indigent Program management. (SFC)

CUMULATIVE: TOTAL 50.00 STATE 28.78

SECTION 41 - DEPT. OF HEALTH & ENVIRONMENTAL CONTROL (J04)

One Hundred Twenty-Five Point Ninety (125.90) Other Funded FTE Positions - Service Delivery and Support Personnel to provide Home Health Services which have an increased demand due to Federal Reimbursement changes. (JC)

Eighty Point Thirty (80.30) State and Other Funded FTE Positions: (35.30) State & (45.00) Other - Thirty-five point thirty (35.30) State FTE's for Service Delivery and Support Personnel to provide Basic Maternal and Child Health Services in 14 counties; and forty-five (45.00) Other FTE's for Public Health Nurses to serve as outreach EPSDT workers under contract with the Health & Human Services Finance Commission. (BCB)

Deleted the above eighty point thirty (80.30) State and Other Funded FTE Positions: (35.30) State & (45.00) Other. (WMC)

Restored the above deleted Eighty Point Thirty (80.30) State and Other Funded FTE Positions: (35.30) State FTE's to expand Basic Maternity Services to 12 counties currently not being served; and (45.00) Other FTE's to provide Early Periodic Screening diagnostic and testing services to clients under contract with HHSFC. (SFC)

Nine (9.00) State Funded FTE Positions - Eight (8.00) FTE's for Hazardous Waste Management to provide additional inspections for hazardous waste sites; and one (1.00) Field Technician to serve Sumter and Georgetown. Funding was provided by Counties Aid to Subdivisions. (SFC)

Forty-Six (46.00) Federal and Other Funded FTE Positions: (15.50) Federal & (30.50) Other - Fifteen point fifty (15.50) Federal FTE's to increase the EQC Hazardous Waste Program; and thirty point fifty (30.50) Other FTE's for the Home Health Program to provide personal care to clients under contract with the HHSFC. (Approved by the Joint Committee and the B & C Board.) (SFC)

CUMULATIVE: TOTAL 261.20 STATE 44.30

SECTION 42 - DEPARTMENT OF MENTAL HEALTH (J12)

Four (4.00) State Funded FTE Positions - To staff a new Patient's Rights program. (BCB)

Deleted the above four (4.00) State Funded FTE Positions. (WMC)

Forty-Eight (48.00) State Funded FTE Positions - To upgrade staffing at State Hospital to meet Justice Department requirements. (WMC)

Seventy-One (71.00) State and Other Funded FTE Positions: (39.00) State & (32.00) Other - Eleven (11.00) State FTE's for the Continuum of Care Project for implementation of first year after the three year pilot project; thirty-two (32.00) Other FTE's to give services to school districts under contract with the Department of Education; four (4.00) State FTE's to restore the above deleted Patient's Rights Program; and twenty-four (24.00) State FTE's to bring the Public Safety Program in compliance with Justice Department recommendations. (SFC)

CUMULATIVE: TOTAL 119.00 STATE 87.00

SECTION 45 - DEPARTMENT OF SOCIAL SERVICES (L04)

One Hundred Ninety-Four (194.00) State and Federal Funded FTE Positions: (89.80) State & (104.20) Federal - Ten point eighty (10.80) State FTE's & twenty-five point twenty (25.20) Federal FTE's to increase staff for Child Support Enforcement Program; ~~twenty-nine (29.00) State FTE's & (29.00) Federal FTE's to provide staff for EPSDT Program enlargement;~~ fifty (50.00) State FTE's & fifty (50.00) Federal FTE's to provide staff for the Indigent Care Program. (BCB)

Deleted fifty-eight (58.00) State and Federal Funded FTE Positions: (29.00) State & (29.00) Federal which were for the proposed increase of the EPSDT Program which was not funded. (WMC)

Forty-six (46.00) State and Federal Funded FTE Positions: (13.80) State & (32.20) Federal - To provide additional staff for the Child Support Enforcement Program. (WMC)

Eighteen (18.00) State and Federal Funded FTE Positions: (3.85) State & (14.15) Federal - Two point seventeen (2.17) State FTE's & five point eighty-three (5.83) Federal FTE's to augment the Social Services Program; six (6.00) Federal FTE's to augment the Child Care Food Program; one point seventeen (1.17) State FTE's & one point eighty-three (1.83) Federal FTE's to augment admin. support of the agency; point fifty-one (0.51) State FTE and point forty-nine (0.49) Federal FTE for Generic Services. (Approved by the Joint Committee and the B & C Board.) (SFC)

Seventy-Six (76.00) State Funded FTE Positions - To support the Child Protective Services Program. (SFC)

CUMULATIVE: TOTAL 276.00 STATE 154.45

SECTION 46 - JOHN DE LA HOWE SCHOOL (L12)

One (1.00) Other Funded FTE Position - A Classroom Teacher per the Educational Improvement Act. (BCB)

Twelve (12.00) State Funded FTE Positions - To add new Wilderness Program for emotionally disturbed youth. (WMC)

CUMULATIVE: TOTAL 13.00 STATE 12.00

SECTION 49 - COMMISSION FOR THE BLIND (L24)

Two Point Fifty (2.50) State Funded FTE Positions - To strengthen the prevention effort of the Commission. (WMC)

CUMULATIVE: TOTAL 2.50 STATE 2.50

SECTION 51 - STATE HOUSING AUTHORITY (L32)

Four (4.00) Federal and Other Funded FTE Positions: (1.00) Federal & (3.00) Other - One (1.00) Federal FTE for a Senior Accountant in the Fiscal Services Program; two (2.00) Other FTE's in Multi-Family Housing Development Program: one Program Coordinator and one Management Coordinator; and One (1.00) Federal FTE for a Housing Assistance Technician in the Rental Assistance Program. (BCB)

CUMULATIVE: TOTAL 4.00 STATE 0.00

SECTION 52 - HUMAN AFFAIRS COMMISSION (L36)

One (1.00) State Funded FTE Position - To add Systems Analyst support for data processing computer base in Consultive Services Program. (WMC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 54 - COMMISSION ON WOMEN (L44)

Point Twenty-Five (0.25) State Funded FTE Position - To increase an employee's status up to the minimum required to qualify for state-provided health insurance. (SFC)

CUMULATIVE: TOTAL 0.25 STATE 0.25

SECTION 55 - DEPARTMENT OF CORRECTIONS (N04)

Six Hundred Eighty-One (681.00) State and Other Funded FTE Positions: (676.00) State & (5.00) Other - State FTE's added as follows: Twenty-four (24.00) Classification Caseworkers in various institutions to comply with Nelson suit; three (3.00) Maintenance positions for initial staffing of Reception and Evaluation Center; one hundred thirty-five (135.00) for partial staffing for McCormick facility scheduled to open 1-1-87; four hundred twenty-two (422.00) for staffing of Lieber facility in Dorchester County scheduled to open 1-1-86; Ninety (90.00) Correctional Officers in various facilities being renovated to house inmates; two (2.00) to provide personnel for third shift of computer operations; and five (5.00) Other FTE's needed for canteen and prison industries in new facilities. (BCB)

One Hundred Forty-Nine (149.00) State Funded FTE Positions - Ninety-one (91.00) FTE's for Medical Services to comply with Nelson suit; fifteen (15.00) FTE's for Food Service positions to comply with Nelson suit; forty-three (43.00) FTE's for Correctional Officers to staff buildings which are being converted to house inmates. (WMC)

Nineteen (19.00) State and Other Funded FTE Positions: (12.00) State & (7.00) Other - These positions represent the replacement of inmate truck drivers with state employees. (SFC)

CUMULATIVE: TOTAL 849.00 STATE 837.00

SECTION 56 - PAROLE & COMMUNITY CORRECTIONS (N08)

Twenty-Six (26.00) State and Federal Funded FTE Positions: (16.00) State & (10.00) Federal - Intensive Supervision Agents to provide a new program of alternative sentencing. (WMC)

Forty-Eight (48.00) State Funded FTE Positions - Thirteen (13.00) FTE's for Public Service Sentencing Program; six (6.00) FTE's for Job Development and Rehabilitation; fourteen (14.00) FTE's for Intensive Probation Program; eleven (11.00) FTE's due to increase in additional cases; four (4.00) FTE's for the indirect costs of administrative overhead. (SFC)

CUMULATIVE: TOTAL 74.00 STATE 64.00

SECTION 57 - DEPARTMENT OF YOUTH SERVICES (N12)

Seven (7.00) State Funded FTE Positions - These represent additional Residential Specialists and Supervisors for the structured shelter facility which will also house participants of the Marine Institute Program. (BCB)

Deleted the above added seven (7.00) State funded FTE positions - The agency has decided to contract these services. (WMC)

CUMULATIVE: TOTAL 0.00 STATE 0.00

SECTION 58 - LAW ENFORCEMENT TRAINING COUNCIL (N20)

Two (2.00) Other Funded FTE Positions - Additional Security Officers for night security and maintenance supervision. (Approved by the Joint Committee and the B & C Board.) (SFC)

CUMULATIVE: TOTAL 2.00 STATE 0.00

SECTION 59 - LAW OFFICERS HALL OF FAME COMMITTEE (N24)

One (1.00) Other Funded FTE Position - A Maintenance Worker to make repairs and preventative maintenance on the facilities and equipment. (JC)

CUMULATIVE: TOTAL 1.00 STATE 0.00

SECTION 60 - WATER RESOURCES COMMISSION (P04)

Three (3.00) State Funded FTE Positions - One (1.00) Planner III; one (1.00) Engineering Associate III; and one (1.00) Geologist III. (SFC)

CUMULATIVE: TOTAL 3.00 STATE 3.00

SECTION 61 - STATE LAND RESOURCES CONSERVATION COMM (P08)

Twelve (12.00) State Funded FTE Positions - These positions are for Land Resources Program Coordinates. (WMC)

Deleted six (6.00) State FTE's for Land Resources Program Coordinates. (SEN)

CUMULATIVE: TOTAL 6.00 STATE 0.00

SECTION 63 - DEPARTMENT OF AGRICULTURE (P16)

Ten (10.00) Other Funded FTE Positions - One (1.00) Peach Board Manager; two (2.00) Public Safety Officers; one (1.00) Custodial Worker; one (1.00) Market Attendant; two (2.00) Commodity Inspectors; one (1.00) Grain Inspector; and two (2.00) Deputy Weighmasters. (BCB)

Three (3.00) State Funded FTE Positions - One (1.00) Programmer I, one (1.00) Inspector-Cosmetology; and one (1.00) Admin Specialist A. (WMC)

One (1.00) State Funded FTE Position - a Vegetable Marking Specialist to supplement the Market Service. (HOU)

One (1.00) Other Funded FTE Position - A Consumer Representative to supplement the Market Service. (SEN)

CUMULATIVE: TOTAL 15.00 STATE 4.00

SECTION 64 - FAMILY FARM DEVELOPMENT AUTHORITY (P18)

Three (3.00) Other Funded FTE Positions - One (1.00) Director of Finance; one (1.00) Executive Assistant; and one (1.00) Program Coordinator to increase staff of this new agency to the desired operational level. (BCB)

Transferred the above three (3.00) Other funded FTE positions to South Carolina Jobs-Economic Development Authority. (WMC)

Five (5.00) State and Other Funded FTE Positions: (2.00) State & (3.00) Other - Transferred the above deleted three (3.00) Other Funded FTE's from JEDA back to Family Farm plus transferred one (1.00) State Funded Program Coordinator; and added one (1.00) State Funded Consultant. (SFC)

CUMULATIVE: TOTAL 5.00 STATE 2.00

SECTION 65 - CLEMSON UNIVERSITY (PSA) (P20)

Forty-Four Point Seventy (44.70) State Funded FTE Positions - Seven point twenty (7.20) Professors; sixteen point fifty (16.50) Agri Lab Technicians; five (5.00) Admin Specialist B's; and sixteen (16.00) Extension Agents. (WMC)

Five (5.00) State Funded FTE Positions - Two (2.00) Professors; one (1.00) Dairy Agent; and two (2.00) Agri. Tech. II's. (SFC)

CUMULATIVE: TOTAL 49.70 STATE 49.70

SECTION 66 - MIGRATORY WATERFOWL COMMITTEE (P22)

Point Fifty (0.50) State Funded FTE Position - A Secretary-Clerk to implement clerical duties of the committee. (HOU)

CUMULATIVE: TOTAL 0.50 STATE 0.50

SECTION 67 - WILDLIFE & MARINE RESOURCES DEPARTMENT (P24)

Seven (7.00) State, Federal and Other Funded FTE Positions: (5.00) State, (1.50) Federal, & (0.50) Other - To bring the staff up to the desired level in order to perform the additional services needed: one (1.00) Information Specialist; three (3.00) Biologist's; one (1.00) Admin Specialist A₇ and two (2.00) Wildlife Technicians. (BCB)

Deleted three (3.00) of the above State FTE positions: one (1.00) Admin. Specialist A and two (2.00) Wildlife Technicians. (WMC)

One (1.00) State Funded FTE Position - A Wildlife Conservation Officer to replace the above deleted Wildlife Technicians. (WMC)

Five (5.00) State Funded FTE Positions - Three (3.00) Conservation Officers; and two (2.00) Laborers. (SFC)

CUMULATIVE: TOTAL 10.00 STATE 8.00

SECTION 68 - COASTAL COUNCIL (P25)

Four (4.00) State Funded FTE Positions - These positions are Administrative Assistant II's. (WMC)

Point Fifty (0.50) Federal Funded FTE Positions - Wildlife Biologist III. (Approved by the Joint Committee and the B & C Board.) (SFC)

CUMULATIVE: TOTAL 4.50 STATE 4.00

SECTION 70 - DEPARTMENT OF PARKS, RECREATION & TOURISM (P28)

One (1.00) State Funded FTE Position - One (1.00) Auditor to bring the complement of auditors up to two which is the number needed to facilitate management in many entities that must have fiscal control. (BCB)

Four (4.00) State Funded FTE Positions - Three (3.00) Rangers and one (1.00) Administrative Assistant. (WMC)

Two (2.00) State Funded FTE Positions - One (1.00) Administrative Specialist and one (1.00) Tour Coordinator to supplement Tourism. (SEN)

CUMULATIVE: TOTAL 7.00 STATE 7.00

EXHIBIT

JUN 11 1985 NO. 3

SECTION 71 - STATE DEVELOPMENT BOARD (P32) STATE BUDGET & CONTROL BOARD

Four (4.00) State Funded FTE Positions - Two (2.00) Industrial Development Representatives; one (1.00) Senior Industrial Representative; and one (1.00) Data Management and Research Analyst. (WMC)

CUMULATIVE: TOTAL 4.00 STATE 4.00

SECTION 72 - S.C. JOBS-ECONOMIC DEVELOPMENT AUTHORITY (P34)

Three (3.00) Federal Funded FTE Positions - One (1.00) Operations Officer; one (1.00) Program Development Officer; and one (1.00) Executive Support Specialist (one to bring this new agency up to operational level and two added for the duration of a federal grant. (BCB)

Six (6.00) State and Other Funded FTE Positions: (3.00) State & (3.00) Other - Three (3.00) State FTE's consisting of: a Loan Officer, a Clerk Typist & a Consultant; three (3.00) Other FTE's transferred from Section 64 - Family Farm Development Authority - P18- (WMC)

Transferred the above four (4.00) State and Other Funded FTE Positions to Family Farm Development Authority: (1.00) State & (3.00) Other. (SFC)

CUMULATIVE: TOTAL 5.00 STATE 2.00

SECTION 73 - PATRIOT'S POINT DEVELOPMENT AUTHORITY (P36)

Four (4.00) Other Funded FTE Positions - To perform maintenance duties because of new ships that were added in the Museum setting: one (1.00) Trades Worker; two (2.00) Trades Craftsmen; and one (1.00) Master Craftsman. (BCB)

CUMULATIVE: TOTAL 4.00 STATE 0.00

SECTION 76 - OLD EXCHANGE BUILDING COMMISSION (P48)

One (1.00) Other Funded FTE Position - To facilitate the present staff and also to perform duties that are now under Contractual Services. (BCB)

CUMULATIVE: TOTAL 1.00 STATE 0.00

SECTION 77 - PUBLIC SERVICE COMMISSION (R04)

One (1.00) State Funded FTE Position - A Transportation Enforcement and Safety Inspector for monitoring traffic near the hazardous waste site at Pinewood. (WMC)

Deleted the above Transportation Enforcement and Safety Inspector. (SFC)

Restored the above deleted State Funded FTE Position. (SEN)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 78 - INDUSTRIAL COMMISSION (R08)

Seven (7.00) State Funded FTE Positions - Two (2.00) FTE's for computer operations; two (2.00) FTE's for the processing & reviewing of claims; three (3.00) FTE's for the Judicial Division to review contested cases. (WMC)

Two (2.00) State Funded FTE Positions - One (1.00) Admin Spec A; and one (1.00) Public Info. Director I for public education & information. (SFC)

CUMULATIVE: TOTAL 9.00 STATE 9.00

SECTION 79 - WORKERS' COMPENSATION FUND (R12)

Four Point Forty-Five (4.45) State and Other Funded FTE Positions: (3.35) State & (1.10) Other - One point thirty-five (1.35) State and one point ten (1.10) Other FTE's for the investigating, reviewing and processing of workers' compensation claims; two (2.00) FTE's for handling additional workload in claims being processed for crime victim's fund. (WMC)

Source of Funds Change: Reduced State funded FTE positions by three point thirty-five (3.35) and increased Other funded FTE positions by three point thirty-five (3.35) representing a correction of a previous action. (HOU)

Point Fifty-Five (0.55) Other Funded FTE Position: Represents an increase of a new position from (0.45) to (1.00). (HOU)

Deleted the above five (5.00) Other Funded FTE Positions. (SFC)

Restored the above five (5.00) Other Funded FTE Positions. (SEN)

CUMULATIVE: TOTAL 5.00 STATE 0.00

SECTION 82 B - FINANCIAL INST. BOARD-BANK EXAMINING DIVISION (R24)

Three (3.00) State Funded FTE Positions - Bank Examiners to support the increased work load. (SEN)

CUMULATIVE: TOTAL 3.00 STATE 3.00

SECTION 83 - DEPARTMENT OF CONSUMER AFFAIRS (R28)

One (1.00) State Funded FTE Position - A Consumer Investigator I. (SFC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 86 - STATE TAX COMMISSION (R44)

Forty-Nine (49.00) State Funded FTE Positions - For additional revenue enhancement: Two (2.00) Tax Auditors; one (1.00) Project Administrator; one (1.00) Business Manager; six (6.00) Tax Technicians; four (4.00) Clerical Specialists; sixteen (16.00) Tax Collectors; four (4.00) Accounting Technicians; ten (10.00) Non Resident Corporate Auditors; and five (5.00) Administrative Specialists. (BCB)

Ten (10.00) State Funded FTE Positions - One (1.00) System & Project Manager; one (1.00) Database Administrator; one (1.00) Systems Programmer; three (3.00) Senior Analysts; two (2.00) Administrative Program Analysts; and two (2.00) Program Analyst II's. (WMC)

CUMULATIVE: TOTAL 59.00 STATE 59.00

SECTION 87 - ALCOHOLIC BEVERAGE CONTROL COMMISSION (R48)

Thirteen (13.00) State Funded FTE Positions - Agents for law enforcement. (SFC)

CUMULATIVE: TOTAL 13.00 STATE 13.00

SECTION 90 - BOARD OF ACCOUNTANCY (R64)

One (1.00) State Funded FTE Position - Admin Support Specialist A needed due to increase on licensees and CPA exams. (WMC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 91 - BOARD OF ARCHITECTURAL EXAMINERS (R68)

Point Thirty-Eight (0.38) State Funded FTE Position - Point twenty-three (0.23) Special Investigator II and point fifteen (0.15) Administrative Specialist A needed due to an increase in workload of agency. (WMC)

CUMULATIVE: TOTAL 0.38 STATE 0.38

SECTION 92 - AUCTIONEERS' COMMISSION (R69)

One (1.00) State Funded FTE Position - Administrative Support Specialist B needed due to new legislation, new area licensing auction firms and businesses. (WMC)

Deleted One (1.00) State Funded Admin Support Spec. B. (SFC)

CUMULATIVE: TOTAL 0.00 STATE 0.00

SECTION 95 - CEMETERY BOARD (R76)

One (1.00) State Funded FTE Position - Administrative Specialist A to handle workload due to new statutory requirements. (JC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 98 - BOARD OF COSMETOLOGY (R84)

One (1.00) State Funded FTE Position - Administrative Assistant I needed due to increase in workload demand in office, implementation of new areas: continuing education, esthetician and manicurist license. (WMC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 100 - ENGINEERING AND LAND SURVEYORS BOARD (R92)

Point Twenty (0.20) State Funded FTE Position - A Special Investigator II. (Approved by the Joint Committee and the B & C Board.) (SFC)

CUMULATIVE: TOTAL 0.20 STATE 0.20

SECTION 101 - BOARD OF ENVIRONMENTAL SYSTEMS OPERATORS (R94)

One (1.00) State Funded FTE Position - Data Control Clerk needed to handle increased workload due to new legislation of certification of well drillers. (WMC)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 114 - REAL ESTATE COMMISSION (S36)

One (1.00) State Funded FTE Position - Administrative Specialist B for administrative and clerical demand in the office. (JC)

One (1.00) State Funded FTE Position - Administrative Specialist A to assist in administering Time Sharing exams and other clerical demand in the office. (BCB)

Four (4.00) State Funded FTE Positions - One (1.00) Admin Spec B needed for administrative and clerical demand in office; one (1.00) Admin Spec A needed to assist in administering time share exams and other clerical demands; two (2.00) Special Investigator II's needed due to the volume of vacation time share salesmen, inspection of projects, and investigations of numerous vacation time share complaints. (WMC)

One (1.00) State Funded FTE Position - A Special Investigator II. (Approved by the Joint Committee and the B & C Board.) (SFC)

Deleted three (3.00) State Funded FTE Positions: two (2.00) Admin. Spec. A's and one (1.00) Admin. Spec. B. (SFC)

Restored three (3.00) State FTE's: two (2.00) Admin Spec. A's and one (1.00) Admin. Spec. B. which were deleted by the Senate Finance Committee. (SEN)

CUMULATIVE: TOTAL 7.00 STATE 7.00

SECTION 115 - RESIDENTIAL HOME BUILDERS (S40)

One (1.00) State Funded FTE Position - Administrative Specialist B needed due to 40% to 50% work load increase. (SEN)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 120 - AERONAUTICS COMMISSION (U04)

One (1.00) State Funded FTE Position - An Engineer for the Special Airport Systems Program. (SEN)

CUMULATIVE: TOTAL 1.00 STATE 1.00

SECTION 126 - DEPT OF HIGHWAYS & PUBLIC TRANSPORTATION (X50)

Seven (7.00) Other Funded FTE Positions - Four (4.00) FTE's to provide staffing needed by the Public Transportation Division; and three (3.00) FTE's to provide additional expanded Data Processing efforts by the Department. (BCB)

CUMULATIVE: TOTAL 7.00 STATE 0.00

CUMULATIVE TOTALS: TOTAL 2,692.86 STATE 1,690.53

PREPARED
JUNE 4, 1985

028275

SCHEDULE III

STATE BUDGET DIVISION
ANALYSIS OF ALL FTE POSITION CHANGES
BY THE SENATE
TO THE 1985-86 APPROPRIATION BILL

EXHIBIT

JUN 11 1985

NO. 3

STATE BUDGET & CONTROL BOARD

| SEC NO | AGENCY | NEW FTE POSITIONS | | AUTHORIZED FTE POSITIONS | | NET CHANGE | |
|-----------|-----------------------------|-------------------|--------------|-----------------------------|--------------|--------------|--------------|
| | | TOTAL FTE | STATE FTE | TOTAL FTE | STATE FTE | TOTAL FTE | STATE FTE |
| 3K15 | Jt. Leg. Com. on Aging | (1.00) | (1.00) | | | (1.00) | (1.00) |
| 3K30 | Jt. Leg. Com.-Youth Coord. | (1.00) | (1.00) | | | (1.00) | (1.00) |
| 3K33 | Jt. Leg. Comm.-Cult Affairs | (1.00) | (1.00) | | | (1.00) | (1.00) |
| 4 | Judicial | 1.00 | 1.00 | | | 1.00 | 1.00 |
| 13 | Adjutant General | (1.00) | (1.00) | | | (1.00) | (1.00) |
| 16E | B & C Bd.-Gen. Services | (1.00) | (1.00) | | | (1.00) | (1.00) |
| 16K | B & C Bd.-Retirement | 1.00 | 0.00 | | | 1.00 | 0.00 |
| 30 | Dept. of Education | 1.00 | 0.00 | | | 1.00 | 0.00 |
| 38 | Arts Commission | (1.00) | (1.00) | | | (1.00) | (1.00) |
| 46 | John De La Howe School | 0.00 | 0.00 | 0.00 | 1.14 | 0.00 | 1.14 |
| 61 | Land Resources | (6.00) | (6.00) | | | (6.00) | (6.00) |
| 63 | Agriculture | 1.00 | 0.00 | | | 1.00 | 0.00 |
| 70 | PRT | 2.00 | 2.00 | | | 2.00 | 2.00 |
| 77 | Public Service Commission | 1.00 | 1.00 | | | 1.00 | 1.00 |
| 79 | State Workers' Comp. Fund | 5.00 | 0.00 | | | 5.00 | 0.00 |
| 82B | Bd. of Financial Inst. | 3.00 | 3.00 | | | 3.00 | 3.00 |
| 114 | Real Estate Commission | 3.00 | 3.00 | | | 3.00 | 3.00 |
| 115 | Residential Home Builders | 1.00 | 1.00 | | | 1.00 | 1.00 |
| 120 | Aeronautics Commission | 1.00 | 1.00 | 0.00 | 1.00 | 1.00 | 2.00 |
| | TOTAL | 8.00 | 0.00 | 0.00 | 2.14 | 8.00 | 2.14 |

028276

PREPARED JUNE 4, 1985

31

SCHEDULE IV

STATE BUDGET DIVISION
ANALYSIS OF NEW FTE POSITION ADJUSTMENTS
BY THE SENATE
TO THE 1985-86 APPROPRIATION BILL

| SEC NO | AGENCY | TOTAL FTE POSITIONS | STATE FTE POSITIONS | FEDERAL FTE POSITIONS | OTHER FTE POSITIONS |
|-----------|-----------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|
| 3K15 | Jt. Leg. Com. on Aging | (1.00) | (1.00) | | |
| 3K30 | Jt. Leg. Com.-Youth Coord. | (1.00) | (1.00) | | |
| 3K33 | Jt. Leg. Comm.-Cult Affairs | (1.00) | (1.00) | | |
| 4 | Judicial | 1.00 | 1.00 | | |
| 13 | Adjutant General | (1.00) | (1.00) | | |
| 16E | B & C Bd.-Gen. Services | (1.00) | (1.00) | | |
| 16K | B & C Bd.-Retirement | 1.00 | 0.00 | 0.00 | 1.00 |
| 30 | Dept. of Education | 1.00 | 0.00 | 0.00 | 1.00 |
| 38 | Arts Commission | (1.00) | (1.00) | | |
| 61 | Land Resources | (6.00) | (6.00) | | |
| 63 | Agriculture | 1.00 | 0.00 | 0.00 | 1.00 |
| 70 | PRT | 2.00 | 2.00 | | |
| 77 | Public Service Commission | 1.00 | 1.00 | | |
| 79 | State Workers' Comp. Fund | 5.00 | 0.00 | 0.00 | 5.00 |
| 82B | Bd. of Financial Inst. | 3.00 | 3.00 | | |
| 114 | Real Estate Commission | 3.00 | 3.00 | | |
| 115 | Residential Home Builders | 1.00 | 1.00 | | |
| 120 | Aeronautics Commission | 1.00 | 1.00 | | |
| | TOTAL | 8.00 | 0.00 | 0.00 | 8.00 |

PREPARED JUNE 4, 1985

028277

SCHEDULE V

STATE BUDGET DIVISION
ANALYSIS OF AUTHORIZED FTE POSITIONS
ADDED OR DELETED BY THE SENATE
TO THE 1985-86 APPROPRIATION BILL

| SECTION NO. | AGENCY | TOTAL FTE'S | STATE FTE'S | FEDERAL FTE'S | OTHER FTE'S |
|----------------|------------------------|----------------|----------------|------------------|----------------|
| 46 | John De La Howe School | 0.00 | 1.14 | (1.14) | |
| 120 | Aeronautics Commission | 0.00 | 1.00 | (1.00) | |
| | | 0.00 | 2.14 | (2.14) | |

PREPARED JUNE 4, 1985

028278

SCHEDULE VI

STATE BUDGET DIVISION
1985-86
NEW POSITION COST REPORT
BY COMMITTEE

| | B & C BOARD | | WAYS & MEANS | | HOUSE | | SENATE FINANCE | |
|---------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | TOTAL FTE POSITIONS | STATE FTE POSITIONS | TOTAL FTE POSITIONS | STATE FTE POSITIONS | TOTAL FTE POSITIONS | STATE FTE POSITIONS | TOTAL FTE POSITIONS | STATE FTE POSITIONS |
| DOLLARS | \$26,089,303 | \$13,587,918 | \$1,907,306 | \$1,918,787 | \$45,345 | (\$4,716) | \$6,912,066 | \$5,180,669 |
| FTE'S | 1,923.63 | 1,113.37 | 247.41 | 255.11 | 4.05 | 0.15 | 509.77 | 321.90 |

| | SENATE | | CUMULATIVE | |
|---------|---------------------------|---------------------------|---------------------------|---------------------------|
| | TOTAL FTE POSITIONS | STATE FTE POSITIONS | TOTAL FTE POSITIONS | STATE FTE POSITIONS |
| DOLLARS | \$124,534 | (\$19,657) | \$35,078,554 | \$20,663,001 |
| FTE'S | 8.00 | 0.00 | 2,692.86 | 1,690.53 |

028279

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ANALYSIS
1985-86 GENERAL APPROPRIATION BILL ACTION
TOTALS

| AGENCY NO. | AGENCY/PROGRAM/ITEM NAME | TOTAL AMOUNT | STATE AMOUNT | FEDERAL AMOUNT | OTHER AMOUNT |
|---------------|--------------------------------|-----------------|-----------------|-------------------|-----------------|
| A01 | LEG. DEPT-THE SENATE | 5,884,885 | 5,884,885 | | |
| | | (175.00) | (175.00) | | |
| A05 | LEG. DEPT-HOUSE OF REPRESENTAT | 8,183,514 | 8,183,514 | | |
| | | (359.00) | (359.00) | | |
| A10 | LEG. DEPT-SPECIAL SERVICES FOR | 397,676 | 397,676 | | |
| | | (20.00) | (20.00) | | |
| A15 | LEG. DEPT-CODIFICATION OF LAWS | 1,737,247 | 1,737,247 | | |
| | | (43.00) | (43.00) | | |
| A17 | LEG. DEPT-LEG PRINTING & INF. | 2,837,982 | 2,837,982 | | |
| | | (16.00) | (16.00) | | |
| A20 | LEG. DEPT-LEG AUDIT COUNCIL | 897,267 | 897,267 | | |
| | | (24.00) | (24.00) | | |
| A25 | LEG. DEPT-LEG INFORMATION SYST | 912,190 | 912,190 | | |
| | | (17.00) | (17.00) | | |
| A27 | STATE REORGANIZATION COMMISSIO | 759,827 | 759,827 | | |
| | | (12.00) | (12.00) | | |
| A28 | S C ADV COMM INTERGOVERNMENTAL | 218,255 | 110,755 | | 107,500 |
| | | (4.00) | (3.00) | | (1.00) |
| A35 | JT. LEG. MEMBERSHIP RESEARCH C | 121,139 | 121,139 | | |
| | | (4.00) | (4.00) | | |
| A40 | JT. LEG. COMMITTEE ON ENERGY | 144,625 | 144,625 | | |
| | | (6.00) | (6.00) | | |
| A42 | JT. LEG. APPROPRIATIONS REVIEW | 291,332 | 291,332 | | |
| | | (8.00) | (8.00) | | |
| A45 | JT. LEG. COMMITTEE-HEALTH CARE | 113,736 | 113,736 | | |
| | | (4.00) | (4.00) | | |
| A49 | JT. LEG. STUDY COMMITTEES | 931,592 | 931,592 | | |
| | | (29.00) | (29.00) | | |
| B04 | JUDICIAL DEPARTMENT | 20,864,613 | 20,864,613 | | |
| | | (404.22) | (404.22) | | |
| D05 | GOVERNORS OFF-EXECUTIVE CONTRO | 1,003,211 | 1,003,211 | | |
| | | (19.00) | (19.00) | | |
| D10 | GOVERNORS OFF-STATE LAW ENFORC | 14,540,524 | 13,790,524 | | 750,000 |
| | | (384.81) | (381.81) | | (3.00) |
| D17 | GOVERNORS OFF-OFF EXEC POLICY | 101,548,629 | 5,833,630 | 95,479,999 | 235,000 |
| | | (247.75) | (114.96) | (132.79) | |
| D20 | GOVERNORS OFF-MANSION AND GROU | 222,205 | 222,205 | | |
| | | (6.00) | (6.00) | | |
| E04 | LIEUTENANT GOVERNOR'S OFFICE | 230,892 | 230,892 | | |
| | | (5.00) | (5.00) | | |
| E08 | SECRETARY OF STATE'S OFFICE | 798,841 | 798,841 | | |
| | | (30.00) | (30.00) | | |
| E12 | COMPTROLLER GENERAL'S OFFICE | 4,583,243 | 4,583,243 | | |
| | | (190.00) | (190.00) | | |
| E16 | STATE TREASURER'S OFFICE | 2,603,309 | 2,603,309 | | |
| | | (63.49) | (63.49) | | |

028280

DATE:06/03/85
TIME:13:40:01
PROG: AAP031CD

ANALYSIS
1985-86 GENERAL APPROPRIATION BILL ACTION
TOTALS

| AGENCY NO. | AGENCY/PROGRAM/ITEM NAME | TOTAL AMOUNT | STATE AMOUNT | FEDERAL AMOUNT | OTHER AMOUNT |
|---------------|--------------------------------|-----------------|-----------------|-------------------|-----------------|
| E20 | ATTORNEY GENERAL'S OFFICE | 9,397,445 | 9,397,445 | | |
| | (150.00) | (150.00) | | | |
| E22 | COMMISSION ON APPELLATE DEFENS | 699,940 | 699,940 | | |
| | (18.07) | (18.07) | | | |
| E23 | SOUTH CAROLINA SENTENCING & GU | 173,237 | 173,237 | | |
| | (4.00) | (4.00) | | | |
| E24 | ADJUTANT GENERAL'S OFFICE | 7,958,656 | 3,467,320 | 4,253,274 | 238,062 |
| | (156.00) | (54.75) | (95.00) | (6.25) | |
| E25 | SOUTH CAROLINA STATE GUARD | 73,776 | 73,776 | | |
| E28 | STATE ELECTION COMMISSION | 1,326,172 | 1,226,172 | | 100,000 |
| | (17.50) | (17.50) | | | |
| F02 | B & C-OFFICE OF EXECUTIVE DIRE | 3,796,773 | 3,284,459 | | 512,314 |
| | (80.00) | (63.93) | | | (16.07) |
| F06 | B & C-BUDGET DIVISION | 3,398,548 | 2,958,548 | | 440,000 |
| | (54.00) | (54.00) | | | |
| F08 | B & C-RESEARCH AND STATISTICAL | 2,553,284 | 2,072,706 | | 480,578 |
| | (61.30) | (52.67) | | | (8.63) |
| F10 | B & C-INFORMATION RESOURCES MA | 23,590,162 | 2,635,755 | | 20,954,407 |
| | (149.70) | (42.00) | | | (107.70) |
| F12 | B & C-GENERAL SERVICES DIVISIO | 20,012,031 | 4,898,187 | 270,227 | 14,843,617 |
| | (376.08) | (122.77) | (4.00) | | (249.31) |
| F14 | B & C-STATE FIRE MARSHAL | 2,003,203 | 1,988,203 | 15,000 | |
| | (52.00) | (51.00) | (1.00) | | |
| F16 | B & C-MOTOR VEHICLE MANAGEMENT | 3,977,511 | 246,679 | | 3,730,832 |
| | (20.00) | (7.00) | | | (13.00) |
| F24 | B & C-HUMAN RESOURCE MANAGEMEN | 5,703,235 | 2,731,601 | | 2,971,634 |
| | (157.00) | (87.00) | | | (70.00) |
| F26 | B & C-LOCAL GOVERNMENT DIVISIO | 5,115,926 | 5,115,926 | | |
| | (3.00) | (3.00) | | | |
| F27 | B & C-STATE AUDITOR | 2,932,118 | 2,932,118 | | |
| | (76.00) | (76.00) | | | |
| F29 | B & C-RETIREMENT DIVISION | 3,646,627 | | | 3,646,627 |
| | (94.00) | | | | (94.00) |
| F30 | B & C-EMPLOYEE BENEFITS | 76,782,714 | 76,782,714 | | |
| F31 | B & C-CAPITAL EXPENDITURE FUND | 13,001,098 | 13,001,098 | | |
| H03 | COMMISSION ON HIGHER EDUCATION | 3,705,613 | 3,705,613 | | |
| | (23.00) | (23.00) | | | |
| H06 | HIGHER EDUCATION TUITION GRANT | 15,662,885 | 14,841,230 | 821,655 | |
| | (7.00) | (7.00) | | | |
| H09 | THE CITADEL | 29,571,826 | 11,396,092 | 925,554 | 17,250,180 |
| | (520.21) | (322.97) | (4.00) | | (193.24) |
| H12 | CLEMSON UNIVERSITY (EDUCATIONA | 133,831,548 | 56,780,060 | 5,498,840 | 71,552,648 |
| | (2,239.75) | (1,336.40) | (21.05) | | (882.30) |

EXHIBIT

JUN 11 1985 NO. 3

STATE BUDGET & CONTROL BOARD

028281

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PROG:AAP031CD

ANALYSIS
1985-86 GENERAL APPROPRIATION BILL ACTION
TOTALS

| AGENCY NO. | AGENCY/PROGRAM/ITEM NAME | TOTAL AMOUNT | STATE AMOUNT | FEDERAL AMOUNT | OTHER AMOUNT |
|---------------|---------------------------------|-----------------|-----------------|-------------------|-----------------|
| H15 | COLLEGE OF CHARLESTON | 34,269,323 | 16,365,815 | 1,822,430 | 16,081,078 |
| | | (652.51) | (459.81) | (5.13) | (187.57) |
| H18 | FRANCIS MARION COLLEGE | 13,319,498 | 8,906,956 | 16,500 | 4,396,042 |
| | | (300.58) | (217.18) | (1.50) | (81.90) |
| H21 | LANDER COLLEGE | 12,195,994 | 6,604,896 | 456,598 | 5,134,500 |
| | | (230.27) | (157.85) | (8.00) | (64.42) |
| H24 | S C STATE COLLEGE | 31,576,320 | 17,668,341 | 5,386,574 | 8,521,405 |
| | | (736.10) | (537.59) | (97.33) | (101.18) |
| H27 | UNIV OF SOUTH CAROLINA | 201,827,834 | 94,603,186 | 25,878,228 | 81,346,420 |
| | | (3,712.87) | (2,459.37) | (237.35) | (1,016.15) |
| H28 | UNIV OF SOUTH CAROLINA - MEDIC | 14,951,584 | 12,164,754 | 1,491,739 | 1,295,091 |
| | | (247.62) | (193.00) | (29.50) | (25.12) |
| H29 | U S C - AIKEN CAMPUS | 7,729,480 | 4,816,720 | 202,690 | 2,710,070 |
| | | (180.88) | (134.30) | (5.50) | (41.08) |
| H32 | U S C - COASTAL CAROLINA CAMPUS | 10,319,719 | 6,289,185 | 132,077 | 3,898,457 |
| | | (216.66) | (132.74) | (.51) | (83.41) |
| H34 | U S C - SPARTANBURG CAMPUS | 10,577,094 | 6,054,938 | 584,858 | 3,937,298 |
| | | (246.28) | (161.16) | (25.60) | (59.52) |
| H36 | U S C - BEAUFORT CAMPUS | 1,612,576 | 960,156 | 27,202 | 625,218 |
| | | (36.93) | (20.95) | | (15.98) |
| H37 | U S C - LANCASTER CAMPUS | 2,863,072 | 1,640,858 | 185,351 | 1,036,863 |
| | | (57.00) | (26.91) | (6.00) | (24.09) |
| H38 | U S C - SALKEHATCHIE CAMPUS | 1,778,153 | 1,072,720 | 63,737 | 641,696 |
| | | (35.00) | (21.70) | | (13.30) |
| H39 | U S C - SUMTER CAMPUS | 3,573,870 | 2,256,787 | 50,772 | 1,266,311 |
| | | (77.82) | (56.24) | | (21.58) |
| H40 | U S C - UNION CAMPUS | 1,085,395 | 603,983 | 139,226 | 342,186 |
| | | (28.49) | (17.92) | (3.75) | (6.82) |
| H47 | WINTHROP COLLEGE | 34,762,197 | 15,641,598 | 2,023,140 | 17,097,459 |
| | | (640.83) | (410.36) | (38.50) | (191.97) |
| H51 | MEDICAL UNIVERSITY OF S C | 97,407,494 | 65,469,494 | 13,958,000 | 17,980,000 |
| | | (2,416.65) | (1,970.38) | (232.54) | (213.73) |
| H52 | MEDICAL UNIVERSITY OF S C HOSP | 93,844,872 | 10,094,872 | 450,000 | 83,300,000 |
| | | (2,367.01) | (211.73) | (9.71) | (2,145.57) |
| H53 | S. C. CONSORTIUM OF COMM. TEAC | 13,720,351 | 13,270,351 | 400,000 | 50,000 |
| | | (66.47) | (62.97) | (2.50) | (1.00) |
| H54 | CHARLESTON HIGHER EDUCATION CO | 502,945 | 202,945 | 200,000 | 100,000 |
| | | (8.65) | (5.00) | (3.00) | (.65) |
| H55 | ADV COUNCIL VOCATIONAL & TECHN | 174,094 | 39,231 | 134,863 | |
| | | (3.00) | (1.00) | (2.00) | |
| H59 | ST. BD. FOR TECHNICAL & COMPRE | 140,583,603 | 79,716,154 | 18,503,796 | 42,363,653 |
| | | (3,351.39) | (2,661.40) | (459.33) | (230.66) |
| H63 | STATE EDUCATION DEPARTMENT | 1,301,987,807 | 910,973,021 | 162,218,936 | 228,795,850 |
| | | (1,132.60) | (861.11) | (169.69) | (101.80) |
| H67 | EDUCATIONAL TELEVISION COMMISS | 20,143,383 | 15,299,017 | 33,264 | 4,811,102 |
| | | (359.42) | (323.45) | | (35.97) |

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ANALYSIS
1985-86 GENERAL APPROPRIATION BILL ACTION
TOTALS

| AGENCY NO. | AGENCY/PROGRAM/ITEM NAME | TOTAL AMOUNT | STATE AMOUNT | FEDERAL AMOUNT | OTHER AMOUNT |
|------------|--------------------------------|--------------|--------------|----------------|--------------|
| H71 | WIL LOU GRAY OPPORTUNITY SCHOO | 2,793,193 | 2,273,157 | 192,178 | 327,858 |
| | | (89.72) | (81.54) | (4.25) | (3.93) |
| H73 | VOCATIONAL REHABILITATION | 49,213,667 | 13,488,853 | 28,933,955 | 6,790,859 |
| | | (1,072.70) | (460.40) | (585.90) | (26.40) |
| H75 | SCHOOL FOR THE DEAF AND THE BL | 9,831,673 | 8,724,604 | 548,891 | 558,178 |
| | | (349.10) | (326.92) | (8.54) | (13.64) |
| H79 | DEPARTMENT OF ARCHIVES AND HIS | 3,835,103 | 3,240,676 | 345,000 | 249,427 |
| | | (123.50) | (118.50) | | (5.00) |
| H83 | CONFEDERATE RELIC ROOM | 179,164 | 179,164 | | |
| | | (5.00) | (5.00) | | |
| H87 | S. C. STATE LIBRARY | 6,028,440 | 4,873,103 | 1,155,337 | |
| | | (49.00) | (43.00) | (6.00) | |
| H91 | S. C. ARTS COMMISSION | 3,109,092 | 2,294,939 | 628,011 | 186,142 |
| | | (40.12) | (32.83) | (7.15) | (.14) |
| H95 | STATE MUSEUM COMMISSION | 1,123,343 | 1,011,704 | 22,600 | 89,039 |
| | | (27.00) | (25.00) | | (2.00) |
| J02 | STATE HEALTH & HUMAN SERVICES | 507,279,807 | 92,000,102 | 361,884,861 | 53,394,844 |
| | | (254.00) | (101.64) | (151.36) | (1.00) |
| J04 | DEPT OF HEALTH & ENVIRONMENTAL | 187,008,308 | 70,105,764 | 68,653,739 | 48,248,805 |
| | | (4,209.20) | (2,138.76) | (1,021.70) | (1,048.74) |
| J12 | DEPARTMENT OF MENTAL HEALTH | 144,403,067 | 107,832,472 | 5,257,242 | 31,313,353 |
| | | (5,694.55) | (4,464.54) | (178.87) | (1,051.14) |
| J16 | DEPARTMENT OF MENTAL RETARDATI | 112,400,875 | 61,097,853 | 2,552,946 | 48,750,076 |
| | | (4,475.51) | (2,884.68) | (37.00) | (1,553.83) |
| J20 | S. C. COMMISSION ON ALCOHOL & | 8,952,932 | 6,072,595 | 2,199,566 | 680,771 |
| | | (72.51) | (70.85) | (.66) | (1.00) |
| L04 | DEPARTMENT OF SOCIAL SERVICES | 461,759,488 | 84,967,846 | 373,847,684 | 2,943,958 |
| | | (4,276.15) | (1,631.37) | (2,623.77) | (21.01) |
| L12 | JOHN DE LA HOWE SCHOOL | 2,359,167 | 2,055,724 | 179,756 | 123,687 |
| | | (88.72) | (83.41) | (2.31) | (3.00) |
| L16 | ADV. BD. FOR REV OF FOSTER CAR | | | | |
| L20 | CHILDREN'S BUREAU | 1,165,175 | 1,099,325 | 65,850 | |
| | | (32.55) | (30.20) | (2.35) | |
| L24 | COMMISSION FOR THE BLIND | 5,235,708 | 2,758,221 | 2,409,987 | 67,500 |
| | | (119.00) | (53.90) | (65.10) | |
| L28 | COMMISSION ON AGING | 11,847,545 | 1,534,026 | 10,236,019 | 77,500 |
| | | (29.00) | (13.30) | (15.70) | |
| L32 | STATE HOUSING AUTHORITY | 15,724,154 | 443,033 | 14,663,945 | 617,176 |
| | | (47.00) | (12.00) | (20.00) | (15.00) |
| L36 | S. C. COMMISSION ON HUMAN AFFA | 1,567,624 | 1,267,624 | 275,000 | 25,000 |
| | | (47.00) | (38.55) | (8.45) | |
| L40 | DEPT. OF VETERANS AFFAIRS | 1,104,982 | 1,104,982 | | |
| | | (19.00) | (19.00) | | |
| L44 | COMMISSION ON WOMEN | 64,942 | 64,142 | | 800 |
| | | (1.75) | (1.75) | | |

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|---------------|--------------------------------|-----------------|-----------------|-------------------|-----------------|
| N04 | DEPARTMENT OF CORRECTIONS | 111,000,312 | 95,537,053 | 1,302,728 | 14,160,531 |
| | | (3,987.15) | (3,806.72) | (34.57) | (145.86) |
| N08 | PAROLES AND COMMUNITY CORRECTI | 12,758,356 | 12,176,891 | 200,000 | 381,465 |
| | | (545.00) | (518.00) | (10.00) | (17.00) |
| N12 | DEPARTMENT OF YOUTH SERVICES | 26,889,292 | 24,227,990 | 1,423,549 | 1,237,753 |
| | | (1,017.50) | (934.62) | (56.75) | (26.13) |
| N20 | LAW ENFORCEMENT TRAINING COUNC | 3,727,530 | | | 3,727,530 |
| | | (76.95) | | | (76.95) |
| N24 | LAW OFFICERS HALL OF FAME COMM | 175,231 | | | 175,231 |
| | | (3.00) | | | (3.00) |
| P04 | WATER RESOURCES COMMISSION | 3,176,797 | 2,399,998 | 681,993 | 94,806 |
| | | (54.00) | (49.00) | (3.00) | (2.00) |
| P08 | STATE LAND RESOURCES CONSERVAT | 2,589,241 | 2,438,274 | 135,967 | 15,000 |
| | | (58.00) | (58.00) | | |
| P12 | STATE FORESTRY COMMISSION | 15,650,652 | 13,294,957 | 1,575,365 | 780,330 |
| | | (600.43) | (571.42) | (29.01) | |
| P16 | DEPARTMENT OF AGRICULTURE | 9,127,652 | 5,434,498 | 35,343 | 3,657,811 |
| | | (236.00) | (157.00) | | (79.00) |
| P18 | FAMILY FARM DEVELOPMENT AUTHOR | 422,652 | 228,242 | | 194,410 |
| | | (9.00) | (5.00) | | (4.00) |
| P20 | CLEMSON UNIVERSITY-PUBLIC SERV | 53,209,553 | 32,686,261 | 15,877,525 | 4,645,767 |
| | | (1,454.42) | (891.92) | (484.20) | (78.30) |
| P22 | MIGRATORY WATERFOWL COMMISSION | 32,100 | 32,100 | | |
| | | (.50) | (.50) | | |
| P24 | WILDLIFE & MARINE RESOURCES DE | 29,418,914 | 16,048,963 | 4,030,884 | 9,339,067 |
| | | (737.62) | (420.07) | (88.00) | (229.55) |
| P25 | COASTAL COUNCIL | 1,703,017 | 1,003,017 | 700,000 | |
| | | (34.00) | (14.00) | (20.00) | |
| P26 | SEA GRANT CONSORTIUM | 1,612,053 | 434,553 | 1,030,000 | 147,500 |
| | | (13.00) | (9.00) | (4.00) | |
| P28 | DEPARTMENT OF PARKS, RECREATIO | 21,992,092 | 9,435,092 | 1,700,000 | 10,857,000 |
| | | (412.67) | (280.47) | | (132.20) |
| P32 | STATE DEVELOPMENT BOARD | 5,243,281 | 5,108,271 | | 135,010 |
| | | (73.00) | (73.00) | | |
| P34 | JOBS-ECONOMIC DEVELOPMENT AUTH | 5,130,118 | 226,272 | 4,903,846 | |
| | | (10.00) | (6.00) | (4.00) | |
| P36 | PATRIOTS POINT DEVELOPMENT AUT | 2,100,623 | 350,633 | | 1,749,990 |
| | | (39.00) | (12.00) | | (27.00) |
| P40 | CLARKS HILL-RUSSELL AUTHORITY | 761,434 | 761,434 | | |
| | | (4.00) | (4.00) | | |
| P48 | OLD EXCHANGE BUILDING COMMISSI | 271,944 | 91,675 | | 180,269 |
| | | (5.00) | (3.00) | | (2.00) |
| R04 | PUBLIC SERVICE COMMISSION | 5,563,077 | 5,169,098 | 393,979 | |
| | | (146.36) | (144.86) | (1.50) | |
| R08 | INDUSTRIAL COMMISSION | 3,367,127 | 3,326,127 | | 41,000 |
| | | (81.48) | (81.48) | | |

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|------------|--------------------------------|--------------|--------------|----------------|--------------|
| R12 | STATE WORKERS' COMPENSATION FU | 1,528,170 | 110,000 | | 1,418,170 |
| | | (48.00) | | | (48.00) |
| R16 | SECOND INJURY FUND | 409,007 | | | 409,007 |
| | | (12.00) | | | (12.00) |
| R20 | DEPARTMENT OF INSURANCE | 4,306,463 | 4,306,463 | | |
| | | (110.00) | (110.00) | | |
| R23 | FINANCIAL INST BD-ADMINISTRATI | 19,545 | 19,545 | | |
| R24 | FINANCIAL INST BD-BANK EXAMINI | 995,680 | 995,680 | | |
| | | (28.00) | (28.00) | | |
| R25 | FINANCIAL INST BD-CONSUMER FIN | 334,570 | 334,570 | | |
| | | (9.00) | (9.00) | | |
| R28 | DEPARTMENT OF CONSUMER AFFAIRS | 1,453,984 | 1,453,984 | | 2,500 |
| | | (40.00) | (40.00) | | |
| R32 | STATE DAIRY COMMISSION | 195,422 | 195,422 | | |
| | | (4.00) | (4.00) | | |
| R36 | DEPARTMENT OF LABOR | 4,305,100 | 2,802,351 | 1,502,749 | |
| | | (130.50) | (87.39) | (43.11) | |
| R44 | STATE TAX COMMISSION | 22,979,095 | 22,559,095 | | 420,000 |
| | | (711.00) | (711.00) | | |
| R48 | ALCOHOLIC BEVERAGE CONTROL COM | 2,887,152 | 2,820,152 | | 67,000 |
| | | (82.00) | (82.00) | | |
| R52 | STATE ETHICS COMMISSION | 156,986 | 156,986 | | |
| | | (4.00) | (4.00) | | |
| R60 | EMPLOYMENT SECURITY COMMISSION | 45,432,181 | 140,104 | 44,958,653 | 333,424 |
| | | (1,394.65) | | (1,387.65) | (7.00) |
| R64 | BOARD OF ACCOUNTANCY | 252,868 | 252,868 | | |
| | | (4.00) | (4.00) | | |
| R68 | BOARD OF ARCHITECTURAL EXAMINE | 172,507 | 172,507 | | |
| | | (3.14) | (3.14) | | |
| R69 | AUCTIONEERS' COMMISSION | 92,056 | 92,056 | | |
| | | (2.00) | (2.00) | | |
| R72 | BOARD OF BARBER EXAMINERS | 137,772 | 137,772 | | |
| | | (5.00) | (5.00) | | |
| R74 | STATE BOXING COMMISSION | 20,176 | 20,176 | | |
| R76 | CEMETERY BOARD | 17,485 | 17,485 | | |
| | | (1.00) | (1.00) | | |
| R80 | BOARD OF CHIROPRACTIC EXAMINER | 53,005 | 53,005 | | |
| | | (1.00) | (1.00) | | |
| R82 | CONTRACTORS LICENSING BD | 256,935 | 256,935 | | |
| | | (8.00) | (8.00) | | |
| R84 | BOARD OF COSMETOLOGY | 355,638 | 355,638 | | |
| | | (11.00) | (11.00) | | |
| R88 | BOARD OF DENTISTRY | 141,242 | 141,242 | | |
| | | (2.25) | (2.25) | | |

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ANALYSIS
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TOTALS

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|------------|--------------------------------|--------------|--------------|----------------|--------------|
| R92 | BOARD OF ENGINEERS AND LAND SU | 246,077 | 246,077 | | |
| | | (6.00) | (6.00) | | |
| R94 | BD. OF CERT. OF ENVIR. SYSTEMS | 148,064 | 148,064 | | |
| | | (5.00) | (5.00) | | |
| R96 | BOARD OF REGISTRATION FOR FORE | 6,238 | 6,238 | | |
| | | (.20) | (.20) | | |
| R99 | BOARD OF FUNERAL SERVICE | 60,174 | 60,174 | | |
| | | (1.75) | (1.75) | | |
| S04 | BOARD OF MEDICAL EXAMINERS | 574,381 | 574,381 | | |
| | | (16.22) | (16.22) | | |
| S08 | BOARD OF NURSING | 523,412 | 523,412 | | |
| | | (17.00) | (17.00) | | |
| S12 | BD. OF EX. FOR NURSING HOME AD | 51,477 | 51,477 | | |
| | | (1.60) | (1.60) | | |
| S14 | BD. OF OCCUPATIONAL THERAPY | 2,378 | 2,378 | | |
| S17 | BD. OF EXAM. IN OPTICIANRY | 14,061 | 14,061 | | |
| | | (.50) | (.50) | | |
| S18 | BD. OF EXAM. IN OPTOMETRY | 31,746 | 31,746 | | |
| | | (.50) | (.50) | | |
| S20 | THE BOARD OF PHARMACY | 169,287 | 169,287 | | |
| | | (4.25) | (4.25) | | |
| S24 | BOARD OF PHYSICAL THERAPY EXAM | 23,381 | 23,381 | | |
| | | (.55) | (.55) | | |
| S28 | BOARD OF PODIATRY EXAMINERS | 1,044 | 1,044 | | |
| S32 | BOARD OF EXAMINERS IN PSYCHOLO | 12,454 | 12,454 | | |
| | | (.30) | (.30) | | |
| S36 | REAL ESTATE COMMISSION | 1,046,748 | 1,046,748 | | |
| | | (27.00) | (27.00) | | |
| S40 | RESIDENTIAL HOME BUILDERS COMM | 380,239 | 380,239 | | |
| | | (10.00) | (10.00) | | |
| S44 | BD. OF EX. FOR REGISTERED SANI | 7,236 | 7,236 | | |
| S48 | STATE BOARD OF SOCIAL WORK EXA | 4,930 | 4,930 | | |
| S52 | BD. OF EX. FOR SPEECH, PATHOLO | 12,715 | 12,715 | | |
| S56 | BD. OF VETERINARY MEDICAL EXAM | 21,946 | 21,946 | | |
| | | (.73) | (.73) | | |
| U04 | AERONAUTICS COMMISSION | 2,663,341 | 2,432,325 | 89,846 | 141,170 |
| | | (41.00) | (41.00) | | |
| U10 | D H & P T-INTERAGENCY COUNCIL | 784,409 | 693,506 | 90,903 | |
| | | (5.00) | (4.25) | (.75) | |
| V04 | DEBT SERVICE | 109,378,483 | 109,378,483 | | |

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EXHIBIT

JUN 11 1985 NO. 3

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1985-86 GENERAL APPROPRIATION BILL ACTION
TOTALS

| AGENCY NO. | AGENCY/PROGRAM/ITEM NAME | TOTAL AMOUNT | STATE AMOUNT | FEDERAL AMOUNT | OTHER AMOUNT |
|---------------|--------------------------------|-------------------------------|-------------------------------|------------------------------|-------------------------------|
| W04 | MISCELLANEOUS | | | | |
| W90 | DUES AND CONTRIBUTIONS | | | | |
| X22 | AID TO SUBDIVISIONS | 162,389,643 | 162,389,643 | | |
| X50 | DEPT. OF HIGHWAYS & PUBLIC TRA | 470,054,304 (6,655.50) | 600,000 | 176,247,542 (3.00) | 293,206,762 (6,652.50) |
| | GRAND TOTALS | 5,277,966,924 (63,558.71) | 2,599,901,381 (37,458.49) | 1,472,557,969 (8,503.93) | 1,205,507,574 (17,596.29) |

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SOURCE OF FUNDS

PAGE: 001

AAP156CR

---- 1984-85 ----

APPROPRIATED

B & C BD RECOMMEND.

1985-86

HOUSE BILL

SENATE BILL

ITEMIZATION

TOTAL
FUNDSSTATE
FUNDSTOTAL
FUNDSSTATE
FUNDSTOTAL
FUNDSSTATE
FUNDSTOTAL
FUNDSSTATE
FUNDS

I. STATE APPROPRIATIONS

A. BALANCE FROM PRIOR YEAR

54,814,510

54,814,510

B. GENERAL APPROPRIATIONS

REGULAR APPROPRIATION

2,349,764,086

2,543,826,869

2,551,107,171

2,599,901,381

2,349,764,086

2,543,826,869

2,551,107,171

2,599,901,381

COMPENSATION INCREASES

ALLOCATED BY B & C

C. SUPPLEMENTAL APPROPRIATION

ACTS

D. SPECIAL ACTS

E. TRANSFERS FROM

CIVIL CONTINGENT FUND

F. TRANSFERS BETWEEN AGENCIES

G. LAPSED

H. CARRIED FORWARD

I. OTHER- B&C BD REDUCTION

16,000,000

16,000,000

TOTAL STATE APPROPRIATIONS

2,420,578,596

2,543,826,869

2,551,107,171

2,599,901,381

2,420,578,596

2,543,826,869

2,551,107,171

2,599,901,381

II. DEPARTMENTAL REVENUE

(SEE REVENUE STATEMENT)

A. FEDERAL FUNDS

1,353,094,127

1,529,504,482

1,468,045,680

1,472,557,969

B. OTHER FUNDS

1,097,108,811

1,208,960,843

1,208,083,820

1,205,507,574

TOTAL DEPARTMENTAL REVENUE

2,490,202,928

2,738,465,325

2,676,129,500

2,678,065,543

GRAND TOTAL FUNDS

4,910,781,524

5,282,292,194

5,227,236,671

5,277,966,924

2,420,578,596

2,543,826,869

2,551,107,171

2,599,901,381

EXHIBIT

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STATE BUDGET & CONTROL BOARD

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| AGENCY NO. | CM NO. | SER NO. | AMND NO. | SECT NO. | AGENCY/PROGRAM/ITEM NAME | TOTAL AMOUNT | STATE AMOUNT | FEDERAL AMOUNT | OTHER AMOUNT |
|---------------|-----------|------------|-------------|-------------|--|-------------------------------|-------------------------------|------------------------------|-------------------------------|
| | | | | | GRAND TOTALS | 5,277,966,924 (63,558.71) | 2,599,901,381 (37,458.49) | 1,472,557,969 (8,503.93) | 1,205,507,574 (17,596.29) |
| 0 | | | | | 84-85 TOTAL APPROPRIATIONS | 4,910,781,534 (61,131.75) | 2,420,578,596 (35,987.06) | 1,393,094,127 (8,370.72) | 1,097,108,811 (16,773.97) |
| 1 | | | | | B & C BD. RECOMMENDED CHANGES | 371,510,660 (1,683.73) | 123,248,273 (847.16) | 136,410,355 (143.50) | 111,852,032 (693.07) |
| | | | | | B & C BD. RECOMMENDATIONS | 5,282,292,194 (62,815.48) | 2,543,826,869 (36,834.22) | 1,529,504,482 (8,514.22) | 1,208,960,843 (17,467.04) |
| 2 | | | | | WAYS & MEANS COMMITTEE RECOMMENDED CHANGES | -8,032,240 (243.41) | 8,981,752 (277.91) | -16,150,396 (-15.10) | -863,596 (-19.40) |
| | | | | | WAYS & MEANS RECOMMENDATIONS | 5,274,259,954 (63,058.89) | 2,552,808,621 (37,112.13) | 1,513,354,086 (8,499.12) | 1,208,097,247 (17,447.64) |
| 3 | | | | | HOUSE RECOMMENDED CHANGES | -47,023,283 (-10.95) | -1,701,450 (-14.85) | -45,308,406 | -13,427 (3.90) |
| | | | | | HOUSE RECOMMENDATIONS | 5,227,236,671 (63,047.94) | 2,551,107,171 (37,097.28) | 1,468,045,680 (8,499.12) | 1,208,083,820 (17,451.54) |
| 4 | | | | | SENATE FINANCE RECOMMENDED CHANGES | 94,110,694 (502.77) | 48,739,178 (359.07) | 4,525,589 (6.95) | 40,845,927 (136.75) |
| | | | | | SENATE FINANCE RECOMMENDATIONS | 5,321,347,365 (63,550.71) | 2,599,846,349 (37,456.35) | 1,472,571,269 (8,506.07) | 1,248,929,747 (17,588.29) |
| 5 | | | | | SENATE RECOMMENDED CHANGES | -43,380,441 (8.00) | 55,032 (2.14) | -13,300 (-2.14) | -43,422,173 (8.00) |
| | | | | | SENATE RECOMMENDATIONS | 5,277,966,924 (63,558.71) | 2,599,901,381 (37,458.49) | 1,472,557,969 (8,503.93) | 1,205,507,574 (17,596.29) |
| 6 | | | | | CONFERENCE RECOMMENDED CHANGES | | | | |
| | | | | | CONFERENCE RECOMMENDATIONS | | | | |
| 7 | | | | | VETOES RECOMMENDED CHANGES | | | | |
| | | | | | VETOES RECOMMENDATIONS | | | | |
| | | | | | RECOMMENDED CHANGES | 367,185,390 (2,426.96) | 179,322,785 (1,471.43) | 79,463,842 (133.21) | 108,398,763 (822.32) |
| | | | | | TOTAL RECOMMENDATIONS | 5,277,966,924 (63,558.71) | 2,599,901,381 (37,458.49) | 1,472,557,969 (8,503.93) | 1,205,507,574 (17,596.29) |

028289

EXHIBIT

JUN 11 1985

NO. 4

STATE BUDGET AND CONTROL BOARD

STATE BUDGET & CONTROL BOARD

BLUE AGENDA

MEETING OF June 11, 1985

ITEM NUMBER

4

AGENCY: Budget Division

SUBJECT: FTE Position Operating Report, May 1985

Attached is the full-time-equivalent position operating report for May, 1985.
Please refer to the report for details.

BOARD ACTION REQUESTED:

Receive as information the FTE position operating report for the month of May, 1985 which shows a net change of 0 positions during the month, resulting in the total authorized position base at May 31 of 60,553.68 of which 56,444.54 positions were filled and 4,109.14 were vacant.

ATTACHMENTS:

Agenda item worksheet and referenced report.

028290

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

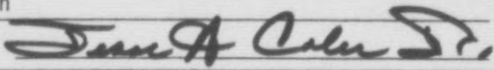
For meeting scheduled for:

June 11, 1985

☒ Blue Agenda☐ Regular Session Agenda☐ Executive Session Agenda

1. Submitted By:

(a) Agency: State Budget Division

(b) Authorized Official Signature: 

2. Subject: 1984-85 FTE Operating Report for the Month of May.

3. Summary Background Information:

This monthly report is submitted in accordance with Section 145 of the 1984-85 Appropriation Act.

EXHIBIT

JUN 11 1985 NO. 4

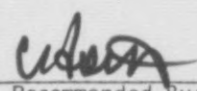
STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Information Only.

5. What is recommendation of the Board Division involved?

Information Only.


 Recommended By:

6. Recommendation of other office (as required)?

(a) Office Name _____

Authorized

(b) Signature _____

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

1. Authorized FTE Position Monthly Report

028291

EXHIBIT

JUN 11 1985 NO. 4

STATE BUDGET DIVISION FULL-TIME-EQUIVALENT POSITION OPERATIONAL REPORT FOR THE MONTH OF MAY, 1985

STATE BUDGET & CONTROL BOARD

| SECTION NO. | AGENCY | TOTAL FTE POSITIONS | STATE FTE POSITIONS | FEDERAL FTE POSITIONS | OTHER FTE POSITIONS |
|---|----------------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|
| Total Authorized FTE Position Base 5/1/85 | | 60,553.68 | 35,244.06 | 8,444.87 | 16,864.75 |
| May Authorized Adjustments | | | | | |
| 16 E | B & C Board - General Services | (1.00) | 0 | 0 | (1.00) |
| 16 G | B & C Board - Motor Vehicle Mgmt | 1.00 | 0 | 0 | 1.00 |
| Total Net Adjustment | | 0 | 0 | 0 | 0 |
| Total Authorized FTE Position Base 5/31/85 | | 60,553.68 | 35,244.06 | 8,444.87 | 16,864.75 |
| Total Filled FTE Positions 5/31/85 | | 56,444.54 | 33,359.08 | 7,500.59 | 15,584.87 |
| Total Vacant FTE Positions 5/31/85 | | 4,109.14 | 1,884.98 | 944.28 | 1,279.88 |

Prepared:
June 3, 1985

028292

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD
STATE BUDGET DIVISION
406 WADE HAMPTON STATE OFFICE BUILDING
COLUMBIA, S.C. 29201
(803) 758-3106

EXHIBIT

JUN 11 1985

NO. 4

STATE BUDGET & CONTROL BOARD

RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



JESSE A. COLES, JR., Ph.D.
DIVISION DIRECTOR

REMBERT C. DENNIS
CHAIRMAN
SENATE FINANCE COMMITTEE

TOM C. MANGUM
CHAIRMAN
HOUSE WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

June 3, 1985

The Honorable James M. Waddell, Jr.
Joint Legislative Committee on Personal
Service Financing and Budgeting
213 Gressette Building
Columbia, South Carolina 29201

Dear Senator Waddell:

Attached please find a copy of the May 1984-85 Authorized FTE
Position Operating Report. I have approved and adjusted the Authorized
FTE Position Base accordingly.

If you should have any questions please feel free to call.

Sincerely,

Jesse A. Coles, Jr., Ph.D.
Director

JAC/dd

Attachment

028293

JUN 12 1985

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD
STATE BUDGET DIVISION
406 WADE HAMPTON STATE OFFICE BUILDING
COLUMBIA, S.C. 29201
(803) 758-3106



RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL

REMBERT C. DENNIS
CHAIRMAN
SENATE FINANCE COMMITTEE

TOM G. MANGUM
CHAIRMAN
HOUSE WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

JESSE A. COLES, JR., Ph.D.
DIVISION DIRECTOR

MEMORANDUM

TO: Mr. Tom Lucht, Manager of Operations
FROM: Curtis Holt, Jr., Assistant Director *CH*
DATE: June 1, 1985
SUBJECT: Adjustments to Agency Authorized F.T.E. Positions

- X Action represents a net increase in authorized F.T.E. Positions
 Action represents a net decrease in authorized F.T.E. Positions
 Action represents a change in Source of Funding

Please take the necessary action to adjust the Agency Authorized F.T.E. Positions as follows:

Agency: F29 B & C Board-Retirement Division (16K)

| Class Code | Class Title | Slot # | Increase Decrease | Total FTE Adjustment | State FTE Adjustment | Federal FTE Adjustment | Other FTE Adjustment |
|------------|------------------------------|--------|-------------------|----------------------|----------------------|------------------------|----------------------|
| | Authorized FTE Position Base | 5/3/85 | | 91.00 | 0 | 0 | 91.00 |
| | Adjusted FTE Position Base | | | 133.00 | 0 | 0 | 133.00 |
| | Authorized Adjustment | | | 42.00 | 0 | 0 | 42.00 |

Authorization/Explanation:

Requested by the Budget and Control Board in accordance with Section 1-11-22 of the 1976 Code of Laws of S. C. as amended. (Retirement to HRM)

028294

FTE POSITION
TRANSFER REQUEST

CODE NO. F24

AGENCY: Division of Human Resource Management (F24)

SUBJECT: Request is to transfer 42.00 position(s) to Retirement Division (F29)
as follows:

| Position Title | Grade | Class Code | Est. Annual Salary | Source of Funds (Percent) | | |
|--------------------------|-------|---------------|--------------------------|------------------------------|---------|-------|
| | | | | State | Federal | Other |
| (See attached Breakdown) | | | \$782,688 | | | 100% |

REQUEST JUSTIFICATION:

For the transfer of the entire Insurance Unit (including Health Insurance, Dental Insurance and Wellness) to the Retirement Division.

STATE BUDGET DIVISION:

☒ Recommend Approval

☐ Recommend Disapproval

J. C. Anderson
State Budget Analyst

5/29/85
Date

Robert T. Carter
Assistant Director
State Budget Division

6-7-85
Date

BUDGET AND CONTROL BOARD ACTION:

028295

PAGE NO.
05/29/85

Position Listing for Transfer of Insurance Unit
From Human Resource Management to Retirement Division
FY 1985-86

| Position Title | Position Number | Class Grade | Code | Slot No | Est. Annual Salary | FTE |
|--------------------------------|--------------------|----------------|------|------------|-----------------------|--------|
| ACCTG TECH I | 106429 | 20 | 380 | 1 | 12161 | 1.0000 |
| ACCOUNTING TECH I | 109402 | 20 | 380 | 2 | 12343 | 1.0000 |
| ACCOUNTING TECHNICIAN | 40510 | 23 | 381 | 1 | 13679 | 1.0000 |
| ACCTG TECHNICIAN | 40500 | 23 | 381 | 2 | 15669 | 1.0000 |
| CLERICAL SPEC B | 109563 | 14 | 392 | 6 | 11668 | 1.0000 |
| ADMIN SPEC A | 107819 | 17 | 511 | 3 | 11133 | 1.0000 |
| ADMIN SPEC A | 107882 | 17 | 511 | 7 | 10998 | 1.0000 |
| ADMIN SPEC B | 107010 | 17 | 511 | 9 | 15240 | 1.0000 |
| ADMIN SPEC A | 40498 | 17 | 511 | 10 | 10971 | 1.0000 |
| ADMIN SPEC A | 109564 | 17 | 511 | 11 | 10809 | 1.0000 |
| ADMIN SPEC A | 40501 | 17 | 511 | 13 | 10998 | 1.0000 |
| ADMIN SPEC A | 40473 | 17 | 511 | 22 | 11025 | 1.0000 |
| EXEC SUPP SPEC | 107011 | 22 | 521 | 4 | 13911 | 1.0000 |
| SENIOR ACCOUNTANT | 40512 | 33 | 1008 | 1 | 20249 | 1.0000 |
| SENIOR ACCOUNTANT | 109624 | 33 | 1008 | 2 | 20962 | 1.0000 |
| CONTROLLER | 40513 | 42 | 1015 | 1 | 37469 | 1.0000 |
| AUDITOR II | 40514 | 33 | 1036 | 1 | 21734 | 1.0000 |
| GROUP LIFE INSURANCE COORD | 40489 | 35 | 1610 | 1 | 22888 | 1.0000 |
| DENTAL BENEFITS COORD | 109467 | 35 | 1611 | 2 | 22273 | 1.0000 |
| INSURANCE BENEFITS SUPERVISOR | 106281 | 39 | 1617 | 1 | 26058 | 1.0000 |
| STATE EMP WELLNESS COORDINATOR | 105616 | 35 | 2272 | 1 | 24076 | 1.0000 |
| INSURANCE ASST | 40548 | 26 | 2273 | 1 | 15657 | 1.0000 |
| INSUR ASST | 40549 | 26 | 2273 | 2 | 15388 | 1.0000 |
| INS ASST | 102621 | 26 | 2273 | 3 | 15388 | 1.0000 |
| INS ASST | 103208 | 26 | 2273 | 4 | 15388 | 1.0000 |
| INS ASST | 109575 | 26 | 2273 | 5 | 15388 | 1.0000 |
| ADMIN ASST I | 40515 | 25 | 2408 | 1 | 16913 | 1.0000 |
| ADMIN ASST II | 40569 | 28 | 2409 | 1 | 16643 | 1.0000 |
| ADMIN ASST II | 107012 | 28 | 2409 | 4 | 16643 | 1.0000 |
| ADMIN PROGRAM ANALYST | 105768 | 35 | 2476 | 1 | 23161 | 1.0000 |
| PROG ANALYST II | 109403 | 34 | 2846 | 1 | 22718 | 1.0000 |
| PROGRAMMER ANAL III | 105080 | 36 | 2847 | 1 | 29236 | 1.0000 |
| DATA CNTL CLK | 40497 | 18 | 2860 | 3 | 11437 | 1.0000 |
| DATA CNTL CLK | 40496 | 18 | 2860 | 4 | 11243 | 1.0000 |

028296

FY 1985-86

028297

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD
OFFICE OF EXECUTIVE DIRECTOR

1203 GERVAS STREET
COLUMBIA, S.C. 29201
(803) 738-0208



RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL

REMBERT C. DENNIS
CHAIRMAN,
SENATE FINANCE COMMITTEE

TOM G. MANGUM
CHAIRMAN,
HOUSE WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

May 29, 1985

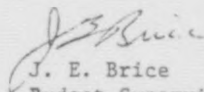
Mr. Jasper Harmon
State Budget Analyst
Budget Division
Wade Hampton Office Building
Columbia, South Carolina 29201

Dear Jasper:

Please initiate actions necessary to move positions from the Division of Human Resource Management (42.00 FTEs) and from Information Resource Management (2.00 FTEs) in order that the transfer of the Wellness, Dental and Health Insurance Programs be made to the State Retirement System for FY 85-86.

Your cooperation is appreciated.

Sincerely,


J. E. Brice
Budget Supervisor

Attachments
JEB/jad

cc: Carolyn Hall
Dona Caldwell
Wayne Pruitt
File

028298

EXHIBIT

JUN 11 1985

NO. 5

STATE BUDGET AND CONTROL BOARD STATE BUDGET & CONTROL BOARD AGENDA

MEETING OF June 11, 1985

ITEM NUMBER

5

AGENCY: Executive Director

SUBJECT: Interviewee Travel Expense Reimbursement

The following agencies have reported on payments of interviewee travel expenses:

| <u>Agency</u> | <u>Number</u> | <u>Estimated Cost</u> |
|---------------------------|---------------|-----------------------|
| (a) College of Charleston | 17 | 2,624.25 |

BOARD ACTION REQUESTED:

Receive as information reports on the reimbursement of interviewee travel expenses by College of Charleston (17).

ATTACHMENTS:

028299

MAY 29 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

EXHIBIT

JUN 11 1985

NO. 5

Office of the President

STATE BUDGET & CONTROL BOARD

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: David Deary
City Address: Alliance, Ohio
Position to be Filled: Faculty - Psychology Dept.
Travel Dates: From May 1 To May 2, 1985
Total Travel Reimbursement: \$454.35

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

FOUNDED 1770

028300

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

EXHIBIT

JUN 11 1985 NO. 5

Office of the President

STATE BUDGET & CONTROL BOARD

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Mike Pealus
City Address: Ontario, Canada
Position to be Filled: Faculty Psychology Dept.
Travel Dates: From May 6 To May 7, 1985
Total Travel Reimbursement: March Maria Hotel \$37.45

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Uhril, Betty
City Address: Alliance, Ohio
Position to be Filled: Faculty - Psychology Dept.
Travel Dates: From April 24 To April 25, 1985
Total Travel Reimbursement: Green Manor Hotel \$37.45

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit:

Stephen Cohen

City Address:

Philadelphia Pa

Position to be Filled:

Faculty - Philosophy Dept.

Travel Dates: From

May 8

To

May 9, 1985

Total Travel Reimbursement:

Francis Marion Hotel \$37.45

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By:

Edward M. Collins, Jr.

Edward M. Collins, Jr.

President

Original: Account Payable

Copy: Budget and Control Board

FOUNDED 1770

028303

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: William Eash
City Address: Kalamazoo, Iowa
Position to be Filled: Secretary - Psychology Dept
Travel Dates: From May 8 To May 9, 1985
Total Travel Reimbursement: \$ 37.45 - Francis Marion Hotel

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By:

Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

FOUNDED 1770

028304

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Michael Lavin
City Address: Knoxville, TN
Position to be Filled: Faculty - Philosophy Dept.
Travel Dates: From May 6 To May 7, 1985
Total Travel Reimbursement: Marion Hotel @ 37.45

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

FOUNDED 1770

028305

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit:

Leonard Ruchman

City Address:

Position to be Filled:

Academy - Philosophy

Travel Dates: From

March 3

To

March 4, 1985

Total Travel Reimbursement:

Delta Manor Hotel \$37.45

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By:

Edward M. Collins, Jr.

Edward M. Collins, Jr.
President

Original: Account Payable

Copy: Budget and Control Board

FOUNDED 1770

028306

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit:

Burnie Brunson

City Address:

Nashville, Tenn.

Position to be Filled:

Faculty - Math Dept.

Travel Dates: From

Mar 5

To

May 7, 1985

Total Travel Reimbursement:

\$528.84

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Spent Expenses \$420.44
Robert Morgan \$10.00
Beverly Mann \$10.00
Gary Henson \$10.00
William Salzigitz \$3.50
Maxwell Hotel \$490

Approved By:

Edward M. Collins, Jr.
President

Original: Account Payable

Copy: Budget and Control Board

028307

FOUNDED 1770

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit:

Priscilla Willing

City Address:

Jarvis Sta

Position to be Filled:

Faculty - Business Admin

Travel Dates: From

April 18 To April 19, 1985

Total Travel Reimbursement:

\$100.00

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By:

Edward M. Collins, Jr.

Edward M. Collins, Jr.
President

Original: Account Payable

Copy: Budget and Control Board

FOUNDED 1770

028308

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit:

Michael Levin

City Address:

Knoxville, Tenn.

Position to be Filled:

Faculty - Philosophy Dept.

Travel Dates: From

May 6

To

May 9, 1985

Total Travel Reimbursement:

\$338.00

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By:

Edward M. Collins, Jr.

Edward M. Collins, Jr.
President

Original: Account Payable

Copy: Budget and Control Board

FOUNDED 1770

028309

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit:

Larry L. Crawford

City Address:

Philadelphia, PA

Position to be Filled:

Faculty - Psychology Dept.

Travel Dates: From

April 19

To

April 19, 1985

Total Travel Reimbursement:

\$507.00

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By:

Edward M. Collins, Jr.

Edward M. Collins, Jr.
President

Original: Account Payable

Copy: Budget and Control Board

FOUNDED 1770

028310

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: William Dost
City Address: Kalena, Iowa
Position to be Filled: Faculty Psychology & Fine Arts Dept
Travel Dates: From May 8 To May 9, 1985
Total Travel Reimbursement: \$14.50

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Arthur McDonald - \$10.00
Charles Kiser - \$4.50

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Irud Calton
City Address: Bakridge, Miss.
Position to be Filled: Faculty - Political Science
Travel Dates: From April 14 To April 16, 1985
Total Travel Reimbursement: \$371.80

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Travel Expense \$358.30
Travel Hire \$10.00
Travel Meals \$3.50
William Moore \$10.00

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Paul Wright
City Address: North Lane, Indiana
Position to be Filled: Secretary - Political Science
Travel Dates: From April 3 To April 4, 1985
Total Travel Reimbursement: William H. Moore \$10.00

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

028313

FOUNDED 1770

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

Office of the President

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Marlene Proctor
City Address: Tempe, Arizona
Position to be Filled: Faculty - Educational Dept.
Travel Dates: From April 23 To April 24, 1985
Total Travel Reimbursement: \$16.25

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Linda Proctor \$10.00
Blacklock House \$2.75
Margaret Humphrey \$3.50

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

028314

FOUNDED 1770

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

EXHIBIT

JUN 11 1985

NO. 5

Office of the President

STATE BUDGET & CONTROL BOARD

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Alice Wakefield
City Address: Church View, Va
Position to be Filled: Faculty - Education Dept.
Travel Dates: From April 28 To April 30, 1985
Total Travel Reimbursement: \$6.25

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Stephen J. Kennel - \$3.50
Blacklock House \$ 2.75

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

028315

FOUNDED 1770

MAY 24 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

EXHIBIT

JUN 11 1985 NO. 5

Office of the President

STATE BUDGET & CONTROL BOARD

EMPLOYEE RECRUITMENT - TRAVEL REIMBURSEMENT

Name of Recruit: Jeffrey Gelfer
City Address: Tarascon, Florida
Position to be Filled: Monthly - Educational Dept.
Travel Dates: From April 30 To May 1, 1985
Total Travel Reimbursement: \$53.56

Significance of position warrants such costs and the payment is more cost efficient than sending representatives to the recruits' home town.

Dinner/Motel Hotel \$37.45
Blacklock House \$1.75
Linda Gelfer \$10.00
Peter Gelfer \$3.36

Approved By: Edward M. Collins, Jr.
Edward M. Collins, Jr.
President

Original: Account Payable
Copy: Budget and Control Board

EXHIBIT

JUN 11 1985 NO. 6

STATE BUDGET & CONTROL BOARD

Assumption 1 - The passage of no Appropriation Bill and no Continuing Resolution

With the assumption that an Appropriation Bill is not passed by June 30 and a Continuing Resolution to maintain spending at the FY 1984-85 level is not adopted, the Legislature would be faced with an incurred personal service unfunded liability of one month. This translates into \$3.1 million a day, including employer contributions, which must be provided from the General Fund payroll.

The one-month personal service liability is a result of two factors:

The conversion of the payroll system from 26 pay periods to 24 pay periods caused the State to incur an unfunded liability of one-half month;

The lag-time payroll procedure approved by the Legislature during the 1983-84 session created an additional one-half month liability.

The State Budget Division has identified an unobligated lapse of State funds which will approximate \$21 million. This amount would not be sufficient to cover the lag-time payroll checks of state-funded employees who worked during the June 2 - June 16 pay period, since a typical payroll approximates \$34 million. The lapsed funds would cover approximately seven days of this payroll, after which the incurred cost would be an additional \$3.1 million per day. The obvious implication is that payroll costs for only essential State services could be continued after this time.

In such an emergency, the Budget and Control Board would be responsible for identifying essential state services which must be provided from the General Fund. It appears that these services would be identified for hospitals, prisons, SLED, and the court system. The approximate cost of maintaining the payroll costs for essential services per day is as follows:

| | |
|---|------------------|
| Prisons | \$160,919 |
| Hospitals (including mental health and mental retardation residential facilities) | 221,837 |
| Youth Services (institutions only) | 23,235 |
| SLED | 35,123 |
| Judicial System | 58,567 |
| John De La Howe | <u>3,644</u> |
| Total Payroll Costs for Essential State Services | <u>\$503,325</u> |

028317

EXHIBIT

JUN 11 1985 NO. 6

Assumption 2 - Adoption of a Continuing Resolution

STATE BUDGET & CONTROL BOARD

Assuming that a Continuing Resolution would be adopted to maintain spending at the FY 1984-85 level, a number of obligated items for FY 1985-86 must be authorized for expenditure. The following requirements would impact the Continuing Resolution at the 1984-85 spending level by a negative \$64.2 million.

REQUIREMENTS:

Mandatory

| | |
|-----------------|----------------|
| Debt Service | \$ 760,364 |
| Total Mandatory | <u>760,364</u> |

Annualization-Statewide

| | |
|-------------------------------|-------------------|
| 24th Pay Period | 1,753,925 |
| Merit Increments 84-85 | 7,377,612 |
| 50% New Positions | 8,806,628 |
| Part IV Supplemental | <u>22,885,873</u> |
| Total Annualization Statewide | <u>40,824,038</u> |

Employer Contributions Rate Increase

| | |
|-----------------------------------|-------------------|
| Health Insurance | |
| State Employees | 3,699,457 |
| Public Schools | 3,772,191 |
| Social Security | |
| State Employees | 284,404 |
| Public Schools | 363,936 |
| Worker's Compensation | 910,436 |
| Dental Insurance-State & Retirees | 6,681,083 |
| Public School Employees | 6,588,000 |
| General Assembly Retirement | 400,000 |
| Total Rate Increases | <u>22,699,507</u> |

TOTAL FOR FY 1986

\$64,283,909

Prepared by
State Budget Division
June 10, 1985

028318

EXHIBIT

JUN 11 1985 NO. 6

STATE BUDGET & CONTROL BOARD

RECURRING COSTS NOT FUNDED IN CONTINUING RESOLUTION

| | |
|------------------------------|---------------------|
| Statewide Annualization | \$17,938,165 |
| Part IV Supplemental | 22,885,873 |
| Employer Contributions | 22,699,507 |
| Debt Service | 760,364 |
| Reserve Fund | <u>-0-</u> |
| Total Needs for 1984-85 Base | <u>\$64,283,909</u> |

028319

PART IV SUPPLEMENTAL APPROPRIATIONS
THAT ARE RECURRING COSTS

EXHIBIT

JUN 11 1985

NO. 6

STATE BUDGET & CONTROL BOARD

| | |
|--|--------------|
| <u>Education</u> | |
| School Buses | \$12,593,016 |
| Textbooks | 3,720,016 |
| Total Education | 16,313,032 |
| | |
| <u>Tech Ed</u> | |
| Educational Equipment | 4,000,000 |
| | |
| <u>Educational Television Commission</u> | |
| Equipment | 480,614 |
| | |
| <u>Legislative Printing</u> | |
| Computer Service | 300,000 |
| | |
| <u>School for the Deaf & the Blind</u> | |
| Contractual Services | 30,000 |
| Supplies | 50,000 |
| Total School for the Deaf & Blind | 80,000 |
| | |
| <u>Tax Commission</u> | |
| Computer Services | 1,000,000 |
| | |
| <u>Industrial Commission</u> | |
| Computer Services | 208,500 |
| | |
| <u>Governor's Office</u> | |
| Office Administration | 50,000 |
| SLED | 53,727 |
| Total Governor's Office | 103,727 |
| | |
| <u>Information Resources Management</u> | |
| Shared Network | 300,000 |
| | |
| <u>Dues and Contributions</u> | |
| Small Business | 100,000 |
| | |
| GRAND TOTAL | \$22,885,873 |

028320

EXHIBIT

JUN 11 1985

NO. 7

STATE BUDGET AND CONTROL BOARD
MEETING OF June 11, 1985

REGULAR SESSION
ITEM NUMBER

2

AGENCY: State Housing Authority

SUBJECT: Issuance of Conduit Loan Program Notes and Insured Direct Loan Bonds

Interim Executive Director Linwood H. Ransom of the State Housing Authority advises of the Authority's proposals to issue the following:

A. Conduit Program Loan Notes:

- (1) Project: Oak Ridge/McGuire Partners (Limited Partnership)
Location: Greenville
Amount: Not Exceeding \$10,800,000
- (2) Project: Lexington Commons
Location: West Columbia
Amount: Not Exceeding \$5,500,000

B. Insured Direct Loan Program Bonds:

- (1) Project: Bryton Pointe
Location: Columbia
Amount: Not Exceeding \$11,000,000
- (2) Project: Park Creek Associates, Limited
Location: Columbia
Amount: Not Exceeding \$10,000,000

The Authority indicates that these bonds probably will be issued prior to the next regularly scheduled meeting of the Board. The Authority asks for preliminary approval of these issues subject to the State Treasurer's approval of the form and substance of the resolution and the financing agreement; the State Treasurer's finding and determination that the funds estimated to be available for the repayment of the Authority's bonds and notes will be sufficient to provide for the payment thereon; and that the State Treasurer be authorized to give final approval as the elected official of the State of South Carolina for purposes of Section 103(k) of the Internal Revenue Code.

BOARD ACTION REQUESTED:

Adopt referenced resolutions granting preliminary approval subject to the conditions indicated.

ATTACHMENTS:

Ransom June 5 letters to McInnis plus referenced resolutions and other attachments.

028321

EXHIBIT

JUN 11 1985

NO. 7

STATE OF SOUTH CAROLINA)

Oak Ridge/McQuire Partners

COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Mr. Patterson, who moved its adoption; said motion was seconded by Mr. Morris, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

5

AGAINST MOTION

0

That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

June 12, 1985

William A. McInnis

028321-A

EXHIBIT

JUN 11 1985

NO. 7

A RESOLUTION

STATE BUDGET & CONTROL BOARD

GRANTING APPROVAL TO THE ISSUANCE BY THE SOUTH CAROLINA STATE HOUSING AUTHORITY OF A SOUTH CAROLINA STATE HOUSING AUTHORITY CONDUIT MORTGAGE LOAN NOTE (OAK RIDGE/McGUIRE PARTNERS (LIMITED PARTNERSHIP) PROJECT), SUBJECT TO THE APPROVAL BY THE STATE TREASURER AS TO CERTAIN MATTERS RELATING TO SUCH NOTE.

WHEREAS, it is provided by the South Carolina State Housing Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act"), that, upon the approval of the State Budget and Control Board (the "Board"), the South Carolina State Housing Authority (the "Authority") may issue from time to time notes or bonds for the purpose of obtaining funds with which to make (1) construction and/or rehabilitation loans secured by mortgages of housing sponsors; and (2) permanent mortgage loans to housing sponsors who agree to and shall be required to provide construction and/or rehabilitation of residential housing for rental by persons or families of either beneficiary class as defined in the Act, provided, there is in effect a federal program providing assistance in the repayment of such loans made by the Authority; and, provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business within the State of South Carolina or by such other security as the Authority determines to be sufficient; and

WHEREAS, the Authority now proposes to make provision for raising sufficient moneys to fund not exceeding \$10,800,000 of qualifying construction and permanent mortgage loans to be made under the Insured Direct Loan Program for two projects, to establish necessary reserves and to pay the costs and expenses of the Authority in further implementing the Insured Direct Loan Program and issuing its bonds or notes for such purposes by issuing its South Carolina State Housing Authority Conduit Mortgage Loan Note (Oak Ridge/McGuire Partners (Limited Partnership) Project) (the "Note"), which Note shall be issued pursuant to a resolution establishing the general terms and details of the Note (the "Resolution"); and

WHEREAS, the Note is proposed to be issued in a principal amount sufficient to provide the Authority with moneys required to fund not exceeding \$10,800,000 of a qualifying construction and permanent mortgage loan; and

WHEREAS, the Note shall be dated, shall mature, shall bear interest at such rate, shall be payable at such times and shall otherwise contain such terms and conditions as shall be authorized by the proceedings of the Authority authorizing the issuance of the Note; and

WHEREAS, the Authority has presented to the Board its Petition dated June 5, 1985 (the "Petition"), which, together with the exhibits thereto attached, sets forth certain information with respect to the Insured Direct Loan Program and the Note.

NOW THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD IN MEETING DULY ASSEMBLED:

Section 1. It is found and determined that the facts set forth in the preambles to this Resolution are in all respects true and correct.

Section 2. Approval is granted to the undertaking of the Authority to develop the Insured Direct Loan Program, as outlined in the Petition, including the exhibits attached thereto, and to make not exceeding \$10,800,000 of construction and permanent mortgage loans pursuant to the initial phase of the Insured Direct Loan Program to be funded with the proceeds of the Note and which construction and permanent mortgage loan is to be made under the terms and conditions described in the Petition.

Section 3. Subject to the conditions set forth in Section 4, approval is hereby granted by the Board to the execution and delivery by the Authority of its South Carolina State Housing Authority Conduit Mortgage Loan Note (Oak Ridge/McGuire Partners (Limited Partnership) Project), in the principal amount sufficient to provide the Authority with the moneys required to fund not exceeding \$10,800,000 of a construction and permanent mortgage loan under the Insured Direct Loan Program.

The Note shall bear interest as provided in and be issued under and secured by the Resolution and Loan Agreement and shall be subject to the terms and conditions set forth in the Resolution and Loan Agreement.

Section 4. The approval of the Board is hereby conditioned on the following:

(a) The documents pursuant to which the Note is being issued shall provide that any investment income on the proceeds of the Note being invested pending disbursement thereof in excess of the yield on the Note shall be paid to the Authority.

(b) The documents pursuant to which the Note is being issued shall provide that all expenses, costs and fees of the Authority in connection with the issuance of the Note, including legal fees, printing and all disbursements shall be paid by the borrowers and owners of the project being financed.

Section 5. The Board has been informed by the Authority that the Note will probably be issued prior to the next regularly scheduled meeting of the Board. The Board hereby finds it necessary and in the best interests of the Authority and the Board to delegate to the State Treasurer on behalf of the Board the final approval as the elected official of the State of South Carolina for purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended.

Section 6. This Resolution shall take effect immediately upon its adoption.

EXHIBIT
JUN 11 1985 NO. 7
STATE BUDGET & CONTROL BOARD

JUN - 5 1985
11:43 a.m. LCL



SOUTH CAROLINA STATE HOUSING AUTHORITY

1710 GERVAIS STREET, SUITE 100
COLUMBIA, SOUTH CAROLINA 29201
(803) 758-2844

EXHIBIT

June 5, 1985

JUN 11 1985 NO. 7

STATE BUDGET & CONTROL BOARD

Mr. William A. McInnis
State Budget and Control Board
Wade Hampton Office Building
6th Floor
Columbia, South Carolina 29202

SUBJECT: South Carolina State Housing Authority
Tax-Exempt Note Issue (Oak Ridge/McGuire Properties Project)

Dear Mr. McInnis:

Attached are documents to be considered by the Budget and Control Board at its meeting on June 11, 1985, requesting the authorization to issue tax-exempt multifamily notes.

The Authority proposes to issue approximately \$^{10,800,000}~~5,500,000~~ Conduit Mortgage Loan Notes for the purpose indicated on the outline included with the documents.

Please do not hesitate to contact me if you have any questions.

Sincerely,

Linwood H. Ransom
Interim Executive Director

LHR:ch

Attachments

A (1)

028325

EXHIBIT

SUMMARY OF TAX-EXEMPT MULTIFAMILY BOND ISSUE REQUEST

JUN 11 1985

NO. 7

STATE BUDGET & CONTROL BOARD

STRUCTURE OF FINANCING: Conduit Loan Program

ISSUER: South Carolina State Housing Authority

LENDER: First Union National Bank

DEVELOPER/OWNER: Oak Ridge/McGuire Partners (Limited Partnership)

BOND AMOUNT: Not to exceed \$10,800,000

BOND TERM: 22 Years

BOND PRICING: Negotiated with Lender - 70% of Prime plus 2% per annum during construction and rent up thereafter 70% of Prime

BOND SECURITY: Mortgage, Personal Guarantees during construction, temporary reserve with Lender. Lender indemnification of Housing Authority

BOND RATING: Not Rated

BENEFICIARY CLASSES SERVED:

Low Income - At least 20% of all units to serve low income residents as determined by HUD standards. Rents may not exceed maximum specified by HUD as affordable for low income.

Moderate-to-Low Income: Remaining units in a project must be available to the State's moderate-to-low beneficiary classes. The rents may not exceed the maximum established under State law and calculated similarly to HUD's calculations for low income residents.

PUBLIC BENEFITS:

Serves the general public, who are members of the beneficiary class, without regard to age, sex, marital status, children, or race.

Increases the stock of affordable, decent, safe and sanitary rental housing within the State and the community served.

Guaranteed to remain rental housing for a period of 11 years.

PROJECT TO BE FINANCED:

| <u>Location</u> | <u>Project Name</u> | <u>No. Units</u> | <u>Construction</u> | <u>Maximum Mortgage</u> |
|-----------------|---------------------|----------------------|---------------------|-------------------------------|
| Greenville | Oak Ridge at Pelham | 252 | New | Not to exceed \$10,800,000 |

028326

EXHIBIT

JUN 11 1985 NO. 7

STATE BUDGET & CONTROL BOARD 12

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND) PETITION

TO: THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA) OAK RIDGE McGUIRE) PROPERTIES)

This Petition of the South Carolina State Housing Authority (the "Authority") is submitted to the State Budget and Control Board of South Carolina (the "Board") pursuant to the South Carolina State Housing Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act") and respectfully shows:

1. The Act, among other things, provides that whenever the Authority shall have determined by resolution that sufficient persons or families of either beneficiary class (as defined in the Act) are unable to pay the amounts at which private enterprise is proving decent, safe, and sanitary housing and that through the exercise of one or more of the programs authorized by the Act, decent, safe and sanitary housing will become available to members of the class in need therefor then, upon obtaining the approval of the Board pursuant to the Act and in order to provide funds for its corporate purposes, the Authority is authorized to issue from time to time its notes and bonds for the purpose of obtaining funds with which to make (a) construction loans secured by mortgages of housing sponsors (as defined in the Act) or of persons or families of either beneficiary class; and (b) permanent mortgage loans to housing sponsors who agree to and are required to provide for construction or rehabilitation of residential housing (as defined in the Act) for rental by persons or families of either beneficiary class; provided there shall be in effect a federal program providing assistance in the payment of such loans made by the Authority; provided, further, in addition to or in lieu of such federal assistance in the payment of such loans made by the Authority; provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business in the State of South Carolina or by such other security as the Authority determines to be sufficient. The program established by this provision of the Act is known as the "Insured Direct Loan Program."

2. First Union National Bank (the "Lender") has agreed to acquire that certain obligation of the Authority with respect to the project covered by this petition under terms that limit the right of the Lender to seek enforcement against the Authority to an assignment of certain collateral and provide indemnification to the Authority. In view of this undertaking, the Authority has determined that it, its credit and its other programs are protected as well as they would be by insurance. This program has been designated by the Authority as a "Conduit Mortgage Loan Program."

3. The housing developments to be financed by the construction or permanent loans funded under the Conduit Mortgage Loan Program will be privately owned by profit-motivated housing sponsors. All housing developments will be built or acquired and rehabilitated by private contractors and will be subject to full ad valorem taxes. The housing developments will be located throughout the State and must be approved by the appropriate units of local government before receiving construction and permanent financing by the Authority.

4. In order to provide money to fund the loan presently proposed under the Conduit Mortgage Loan Program, the Authority proposes to issue a note to be known as: State Housing Authority Conduit Mortgage Loan Note (Oak Ridge/McGuire Partners (Limited Partnership) Project) in the principal amount of not exceeding \$10,800,000 (the "Note") pursuant to a Loan Agreement, the form of which has been drafted for review (the "Agreement").

5. The Authority has found and determined that:

(a) Sufficient persons or families within the Beneficiary Class are unable to pay rent in the amounts at which private enterprise is providing decent, safe and sanitary housing and that through the exercise of powers conferred upon the Authority under the Insured Direct Loan Program, decent, safe and sanitary housing will become available to members of the Beneficiary Class in need therefor.

(b) In order to provide the moneys necessary to continue to implement the Insured Direct Mortgage Loan Program and to continue operating the Conduit Mortgage Loan Program, the Note must be issued as provided in the Agreement.

6. The Authority will adopt a final resolution or resolutions authorizing the issuance and sale of a specific principal amount of the Note and establishing the definitive terms thereof, including those revenues and assets to be pledged to the payment of the Note. The

Authority will take all steps necessary to comply with the requirements of Section 103 of the Internal Revenue Code of 1954, as amended, relating to the issuance of the Note.

7. Interest on the Note shall be payable at the rate of seventy percent (70%) of the prime rate of interest charged by First Union National Bank plus two percent (2%) but not to exceed twenty percent (20%) per annum, except as otherwise provided in the Loan Agreement with respect thereto.

8. The Note shall be a special obligation of the Authority secured by and payable solely from the moneys, income and receipts of the Authority pledged under the Agreement with respect thereto.

9. Attached hereto as Appendix A and by a reference incorporated herein in its entirety is a schedule showing the annual debt service requirements on all outstanding bonds and notes of the Authority and the amount and source of revenues available for the payment of such debt service requirements.

10. First Union National Bank will serve as lender and depositary in connection with the issuance of the Note.

The Agreement and the Note are coordinated so that so long as the Note is outstanding, the Authority is assured that its revenues and receipts under the Agreement will be sufficient to pay the debt service of the Note.

The Authority will produce any further information with respect to the Note, the Insured Direct Loan Program or the Conduit Mortgage Loan Program required by the Board.

WHEREFORE, on the basis of the foregoing the Authority prays approval by the Board of the further development of the Insured Direct Loan Program as outlined herein, the issuance and sale of the Note in the principal amount of not exceeding \$10,800,000 to defray the cost of

acquiring and constructing certain rental housing and to pay the cost and expenses of the Authority in further implementing the Insured Direct Loan Program and issuing such Note for the purposes and upon the terms and conditions herein described.

Respectfully submitted,

THE SOUTH CAROLINA STATE HOUSING
AUTHORITY

By: 

Linwood H. Ranson, Interim
Executive Director

EXHIBIT

JUN 11 1985 NO. 7

STATE BUDGET & CONTROL BOARD

SOUTH CAROLINA STATE HOUSING AUTHORITY
1979 A1B SINGLE FAMILY MORTGAGE PURCHASE BONDS
1984 CASH FLOW CERTIFICATE
15 % F.H.A. PREPAYMENT RATE

EXHIBIT

JUN 11 1985

NO. 7

CASH FLOWS TO ISSUER

STATE BUDGET & CONTROL BOARD

| DATE | MORTGAGE PRINCIPAL INCLUDING PREPAYMENTS | MORTGAGE INTEREST | LESS SVCNG. & ADMI INSR. & OTHER NET OF FLOAT. & PEN ALTY. FEES | NET MORTGAGE FLOWS | PRINCIPAL DEBT SERVICE | INTEREST DEBT SERVICE | TOTAL DEBT SERVICE | NET OTHER INCOME/EXPEN AND CHANGE. I CASH/RESERVE | TOTAL CASH RELEASED (REQUIRED) TO (FROM) ISSUER |
|----------|---|----------------------|--|--------------------------|------------------------------|-----------------------------|--------------------------|--|---|
| 1.011985 | 2,307,802 | 8,311,177 | 232,334 | 10,386,644 | 0 | 7,353,233 | 7,353,233 | (3,033,412) | (0) |
| 7.011985 | 2,367,455 | 8,218,878 | 241,014 | 10,345,319 | 8,085,000 | 7,353,233 | 15,438,233 | 5,092,913 | 0 |
| 1.011986 | 2,416,965 | 8,124,336 | 268,222 | 10,273,080 | 0 | 7,118,198 | 7,118,198 | (3,154,882) | (0) |
| 7.011986 | 2,456,285 | 8,028,050 | 272,599 | 10,211,735 | 8,745,000 | 7,118,198 | 15,863,198 | 5,651,462 | 0 |
| 1.011987 | 2,498,769 | 7,930,162 | 289,048 | 10,139,883 | 0 | 6,863,258 | 6,863,258 | (3,276,626) | 0 |
| 7.011987 | 2,551,572 | 7,830,442 | 284,693 | 10,097,321 | 8,775,000 | 6,863,258 | 15,638,258 | 5,540,936 | 0 |
| 1.011988 | 2,603,358 | 7,728,607 | 280,249 | 10,051,717 | 0 | 6,606,744 | 6,606,744 | (3,444,973) | (0) |
| 7.011988 | 2,626,140 | 7,625,024 | 275,927 | 9,975,237 | 8,905,000 | 6,606,744 | 15,511,744 | 5,536,507 | 0 |
| 1.011989 | 2,635,605 | 7,520,924 | 271,780 | 9,884,749 | 0 | 6,345,769 | 6,345,769 | (3,538,980) | (0) |
| 7.011989 | 2,598,727 | 7,417,097 | 268,008 | 9,747,816 | 8,965,000 | 6,345,769 | 15,310,769 | 5,562,953 | (0) |
| 1.011990 | 2,590,403 | 7,314,531 | 264,132 | 9,640,801 | 0 | 6,081,574 | 6,081,574 | (3,559,228) | (0) |
| 7.011990 | 2,607,071 | 7,211,769 | 259,981 | 9,558,859 | 9,215,000 | 6,081,574 | 15,296,574 | 5,737,715 | (0) |
| 1.011991 | 2,643,652 | 7,108,069 | 255,634 | 9,496,087 | 625,000 | 5,804,414 | 6,429,414 | (3,066,673) | 0 |
| 7.011991 | 2,698,175 | 7,002,597 | 251,047 | 9,449,725 | 8,635,000 | 5,783,246 | 14,418,246 | 4,968,522 | (0) |
| 1.011992 | 2,761,781 | 6,894,807 | 246,283 | 9,410,305 | 595,000 | 5,521,741 | 6,116,741 | (3,293,564) | 0 |
| 7.011992 | 2,836,743 | 6,784,321 | 241,317 | 9,379,748 | 8,545,000 | 5,501,511 | 14,046,511 | 4,666,764 | (0) |
| 1.011993 | 2,914,306 | 6,670,796 | 236,197 | 9,348,906 | 585,000 | 5,239,455 | 5,824,455 | (3,524,451) | 0 |
| 7.011993 | 2,996,454 | 6,554,141 | 230,920 | 9,319,675 | 8,510,000 | 5,219,506 | 13,729,506 | 4,409,831 | (0) |
| 1.011994 | 3,079,086 | 6,434,208 | 225,505 | 9,287,789 | 575,000 | 4,956,586 | 5,531,586 | (3,756,203) | (0) |
| 7.011994 | 3,164,004 | 6,310,982 | 219,947 | 9,255,039 | 8,545,000 | 4,936,911 | 13,481,911 | 4,226,872 | 0 |
| 1.011995 | 3,250,637 | 6,184,357 | 214,237 | 9,220,758 | 560,000 | 4,670,276 | 5,230,276 | (3,990,481) | (0) |
| 7.011995 | 3,340,508 | 6,054,258 | 208,366 | 9,186,400 | 8,590,000 | 4,651,021 | 13,241,021 | 4,054,621 | (0) |
| 1.011996 | 3,432,168 | 5,920,565 | 202,337 | 9,150,397 | 545,000 | 4,380,309 | 4,925,309 | (4,225,088) | (0) |
| 7.011996 | 3,525,893 | 5,783,214 | 196,148 | 9,112,959 | 8,715,000 | 4,361,494 | 13,076,494 | 3,963,535 | (0) |
| 1.011997 | 3,622,228 | 5,642,110 | 189,790 | 9,074,549 | 520,000 | 4,084,876 | 4,604,876 | (4,469,672) | (0) |
| 7.011997 | 3,720,786 | 5,497,155 | 183,261 | 9,034,680 | 8,835,000 | 4,066,860 | 12,901,860 | 3,867,180 | (0) |
| 1.011998 | 3,822,871 | 5,348,247 | 176,550 | 8,994,568 | 490,000 | 3,784,418 | 4,274,418 | (4,720,150) | (0) |
| 7.011998 | 3,927,498 | 5,195,250 | 169,654 | 8,953,094 | 8,930,000 | 3,767,355 | 12,697,355 | 3,744,261 | (0) |
| 1.011999 | 4,036,427 | 5,038,051 | 162,560 | 8,911,918 | 455,000 | 3,479,805 | 3,934,805 | (4,977,113) | (0) |
| 7.011999 | 4,148,229 | 4,876,483 | 155,267 | 8,869,445 | 8,895,000 | 3,463,880 | 12,358,880 | 3,489,435 | (0) |
| 1.012000 | 4,264,225 | 4,710,422 | 147,762 | 8,826,885 | 420,000 | 3,157,160 | 3,577,160 | (5,249,725) | (0) |
| 7.012000 | 4,389,031 | 4,539,700 | 140,024 | 8,788,708 | 8,700,000 | 3,142,460 | 11,842,460 | 3,053,752 | (0) |
| 1.012001 | 4,525,962 | 4,363,776 | 131,947 | 8,757,791 | 405,000 | 2,842,505 | 3,247,505 | (5,510,286) | (0) |
| 7.012001 | 4,688,039 | 4,182,099 | 123,454 | 8,746,683 | 8,445,000 | 2,828,330 | 11,273,330 | 2,526,647 | (0) |
| 1.012002 | 4,847,400 | 3,993,927 | 114,685 | 8,726,642 | 425,000 | 2,537,195 | 2,962,195 | (5,764,447) | (0) |
| 7.012002 | 5,013,840 | 3,799,411 | 105,637 | 8,707,613 | 8,150,000 | 2,522,320 | 10,672,320 | 1,964,707 | (0) |
| 1.012003 | 5,175,045 | 3,598,313 | 96,348 | 8,677,009 | 435,000 | 2,241,383 | 2,676,383 | (6,000,627) | (0) |
| 7.012003 | 5,342,424 | 3,390,802 | 86,782 | 8,646,444 | 7,765,000 | 2,226,158 | 9,991,158 | 1,344,714 | (0) |
| 1.012004 | 5,504,906 | 3,176,676 | 76,975 | 8,604,607 | 430,000 | 1,958,523 | 2,388,523 | (6,216,085) | (0) |
| 7.012004 | 5,672,441 | 2,956,096 | 66,895 | 8,561,642 | 7,260,000 | 1,943,473 | 9,203,473 | 641,830 | (0) |
| 1.012005 | 5,833,335 | 2,728,902 | 56,580 | 8,505,657 | 405,000 | 1,693,250 | 2,098,250 | (6,407,407) | (0) |
| 7.012005 | 5,989,275 | 2,495,517 | 46,102 | 8,438,690 | 6,715,000 | 1,679,075 | 8,394,075 | (44,615) | (0) |
| 1.012006 | 6,146,614 | 2,255,883 | 35,347 | 8,367,150 | 365,000 | 1,447,688 | 1,812,688 | (6,554,462) | (0) |

028331

SOUTH CAROLINA STATE HOUSING AUTHORITY
1979 A1B SINGLE FAMILY MORTGAGE PURCHASE BONDS
1984 CASH FLOW CERTIFICATE
15 1/2 F.H.A. PREPAYMENT RATE

CASH FLOWS TO ISSUER

| DATE | MORTGAGE PRINCIPAL INCLUDING PREPAYMENTS | MORTGAGE INTEREST | LESS SVNG. & ADMI INSR. & OTHER NET OF FLOAT. & PEN ALTY. FEES | NET MORTGAGE FLOWS | PRINCIPAL DEBT SERVICE | INTEREST DEBT SERVICE | TOTAL DEBT SERVICE | NET OTHER INCOME & EXPEN AND CHANGE IN CASH & RESERVE | TOTAL CASH RELEASED (REQUIRED) TO (FROM) ISSUER |
|----------|---|----------------------|---|--------------------------|------------------------------|-----------------------------|--------------------------|--|---|
| 7.012006 | 6,311,663 | 2,009,942 | 24,298 | 8,297,307 | 6,135,000 | 1,434,913 | 7,569,913 | (727,394) | 0 |
| 1.012007 | 6,475,085 | 1,757,442 | 12,989 | 8,219,538 | 305,000 | 1,223,563 | 1,528,563 | (6,690,976) | (0) |
| 7.012007 | 6,650,563 | 1,498,363 | 1,350 | 8,147,577 | 5,480,000 | 1,212,888 | 6,692,888 | (1,454,689) | (0) |
| 1.012008 | 6,820,868 | 1,232,314 | (10,561) | 8,063,742 | 250,000 | 1,024,163 | 1,274,163 | (6,789,580) | (0) |
| 7.012008 | 6,996,251 | 959,444 | (22,777) | 7,978,471 | 7,425,000 | 1,015,413 | 8,440,413 | 461,941 | 0 |
| 1.012009 | 7,140,616 | 680,041 | (35,008) | 7,855,665 | 175,000 | 762,153 | 937,153 | (6,918,512) | (0) |
| 7.012009 | 6,174,680 | 406,019 | (40,083) | 6,620,783 | 10,605,000 | 756,028 | 11,361,028 | 4,740,245 | (0) |
| 1.012010 | 4,690,710 | 185,128 | (35,678) | 4,911,517 | 45,000 | 391,048 | 436,048 | (4,475,469) | (0) |
| 7.012010 | 1,872,077 | 43,361 | (17,280) | 1,932,718 | 8,115,000 | 389,473 | 8,504,473 | 6,571,755 | (0) |
| 1.012011 | 178,175 | 1,936 | (2,296) | 182,407 | 0 | 109,025 | 109,025 | (73,382) | 0 |
| 7.012011 | 0 | 0 | 0 | 0 | 3,115,000 | 109,025 | 3,224,025 | 143,533,730 | 140,309,705 |
| 1.012012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0.000000 | 210,884,823 | 257,526,125 | 8,076,498 | 460,334,449 | 227,410,000 | 203,058,418 | 430,468,418 | 110,443,673 | 140,309,7 |

EXHIBIT

JUN 11 1985 NO. 7

STATE BUDGET & CONTROL BOARD

028332

MODEL:MCF

DATE: 2/19/85 15:05

PAGE: 1

South Carolina State Housing Authority
Multifamily Development Revenue Bonds, Series B -Resized
Closing Cash Flow - February 19, 1985

NET CASH GENERATED DURING PERIOD

| DATE | NET CASH FROM ACQUISITION FUND | NET MORTGAGE RECEIPTS EXCLUDING FLOAT | NON- MORTGAGE INTEREST EARNINGS +OTHER INCOME | CASH GENERATED DURING PERIOD | SCHEDULED DEBT SERVICE | TOTAL EXPENSES | USED FOR MANDATORY CALL | CASH EXPENDED DURING PERIOD | NET PERIOD CASH SURPLUS (SHORTFALL) |
|----------|--|---|--|---------------------------------------|------------------------------|-------------------|-------------------------------|--------------------------------------|---|
| 7.011985 | 0 | 0 | 198,882 | 198,882 | 231,766 | 0 | 0 | 231,766 | (32,884) |
| 7.011986 | 0 | 0 | 567,517 | 567,517 | 556,238 | 0 | 0 | 556,238 | 11,280 |
| 7.011987 | 0 | 230,997 | 314,770 | 545,767 | 561,238 | 0 | 0 | 561,238 | (15,471) |
| 7.011988 | 0 | 527,838 | 62,247 | 590,084 | 565,506 | 0 | 0 | 565,506 | 24,578 |
| 7.011989 | 0 | 527,890 | 63,003 | 590,893 | 564,531 | 0 | 0 | 564,531 | 26,361 |
| 7.011990 | 0 | 527,948 | 63,737 | 591,686 | 573,313 | 0 | 0 | 573,313 | 18,373 |
| 7.011991 | 0 | 528,013 | 64,312 | 592,325 | 571,363 | 0 | 0 | 571,363 | 20,962 |
| 7.011992 | 0 | 528,084 | 64,966 | 593,050 | 569,413 | 0 | 0 | 569,413 | 23,637 |
| 7.011993 | 0 | 528,163 | 65,701 | 593,864 | 567,463 | 0 | 0 | 567,463 | 26,402 |
| 7.011994 | 0 | 528,250 | 66,521 | 594,771 | 565,513 | 0 | 0 | 565,513 | 29,259 |
| 7.011995 | 0 | 528,347 | 67,427 | 595,774 | 568,563 | 0 | 0 | 568,563 | 27,212 |
| 7.011996 | 0 | 528,454 | 68,200 | 596,654 | 570,881 | 0 | 0 | 570,881 | 25,773 |
| 7.011997 | 0 | 528,573 | 69,008 | 597,581 | 567,956 | 0 | 0 | 567,956 | 29,625 |
| 7.011998 | 0 | 528,705 | 69,934 | 598,639 | 565,031 | 0 | 0 | 565,031 | 33,607 |
| 7.011999 | 0 | 528,850 | 70,906 | 599,756 | 571,863 | 0 | 0 | 571,863 | 27,894 |
| 7.012000 | 0 | 529,011 | 71,787 | 600,798 | 567,963 | 0 | 0 | 567,963 | 32,836 |
| 7.012001 | 0 | 529,190 | 72,819 | 602,009 | 569,063 | 0 | 0 | 569,063 | 32,946 |
| 7.012002 | 0 | 529,388 | 73,782 | 603,170 | 569,431 | 0 | 0 | 569,431 | 33,739 |
| 7.012003 | 0 | 529,607 | 74,850 | 604,457 | 569,556 | 0 | 0 | 569,556 | 34,900 |
| 7.012004 | 0 | 529,849 | 75,891 | 605,730 | 568,950 | 0 | 0 | 568,950 | 36,780 |
| 7.012005 | 0 | 530,118 | 77,049 | 607,167 | 568,100 | 0 | 0 | 568,100 | 39,067 |
| 7.012006 | 0 | 530,416 | 78,216 | 608,631 | 566,519 | 0 | 0 | 566,519 | 42,113 |
| 7.012007 | 0 | 530,745 | 79,275 | 610,020 | 569,450 | 0 | 0 | 569,450 | 40,570 |
| 7.012008 | 0 | 531,110 | 79,365 | 610,475 | 566,650 | 0 | 0 | 566,650 | 43,825 |
| 7.012009 | 0 | 531,514 | 79,370 | 610,884 | 568,119 | 0 | 0 | 568,119 | 42,765 |
| 7.012010 | 0 | 531,961 | 36,319 | 568,280 | 568,613 | 0 | 0 | 568,613 | (332) |
| 7.012011 | 0 | 532,457 | 36,304 | 568,761 | 568,131 | 0 | 0 | 568,131 | 630 |
| 7.012012 | 0 | 533,006 | 36,320 | 569,326 | 566,675 | 0 | 0 | 566,675 | 2,651 |
| 7.012013 | 0 | 533,614 | 36,320 | 569,934 | 569,000 | 0 | 0 | 569,000 | 934 |
| 7.012014 | 0 | 534,287 | 36,348 | 570,635 | 570,106 | 0 | 0 | 570,106 | 529 |
| 7.012015 | 0 | 535,032 | 36,353 | 571,385 | 564,750 | 0 | 0 | 564,750 | 6,635 |
| 7.012016 | 0 | 535,858 | 36,368 | 572,226 | 568,175 | 0 | 0 | 568,175 | 4,051 |
| 7.012017 | 0 | 536,772 | 36,379 | 573,151 | 569,650 | 0 | 0 | 569,650 | 3,501 |
| 7.012018 | 0 | 537,785 | 36,392 | 574,176 | 569,175 | 0 | 0 | 569,175 | 5,001 |
| 7.012019 | 0 | 538,906 | 36,406 | 575,312 | 566,750 | 0 | 0 | 566,750 | 8,562 |
| 7.012020 | 0 | 540,148 | 36,421 | 576,569 | 572,131 | 0 | 0 | 572,131 | 4,438 |
| 7.012021 | 0 | 541,523 | 36,439 | 577,961 | 569,831 | 0 | 0 | 569,831 | 8,130 |
| 7.012022 | 0 | 543,046 | 36,458 | 579,504 | 569,850 | 0 | 0 | 569,850 | 9,654 |
| 7.012023 | 0 | 544,733 | 36,479 | 581,211 | 566,944 | 0 | 0 | 566,944 | 14,268 |
| 7.012024 | 0 | 546,601 | 36,502 | 583,103 | 570,869 | 0 | 0 | 570,869 | 12,234 |
| 7.012025 | 0 | 548,669 | 36,528 | 585,197 | 570,894 | 0 | 0 | 570,894 | 14,303 |
| 7.012026 | 0 | 550,960 | 36,556 | 587,517 | 567,019 | 0 | 0 | 567,019 | 20,498 |
| 7.012027 | 0 | 322,500 | 35,433 | 357,933 | 569,000 | 0 | 0 | 569,000 | (211,067) |
| 000000 | 0 | 21,358,916 | 3,293,849 | 24,652,765 | 24,091,997 | 0 | 0 | 24,091,997 | 560,769 |

028333

Schedule 1

SOUTH CAROLINA STATE HOUSING AUTHORITY
1982, 1983, 1984, 1985 HOMEOWNERSHIP MORTGAGE PURCHASE BONDS1985 CASH FLOW ANALYSIS - SERIES A
ZERO % F.H.A. PREPAYMENT RATE

CASH FLOWS TO ISSUER

| DATE | MORTGAGE PRINCIPAL INCLUDING PREPAYMENTS | MORTGAGE INTEREST | LESS SVCG. & ADHI INSR. & OTHER NET OF FLOAT & PEN ALTY. FEES | NET MORTGAGE FLOWS | PRINCIPAL DEBT SERVICE | INTEREST DEBT SERVICE | TOTAL DEBT SERVICE | NET, OTHER INCOME & SPEN AND, CHARGE .1 CASH HERE SERVE | TOTAL CASH RELEASED (REQUIRED) TO, (THOM) ISSUER |
|-----------|---|----------------------|--|--------------------------|------------------------------|-----------------------------|--------------------------|--|--|
| 7.01.1985 | 432,427 | 9,330,787 | 176,567 | 9,586,687 | 520,000 | 15,495,816 | 16,015,816 | 6,429,169 | 0 |
| 1.01.1986 | 753,839 | 15,673,808 | 184,691 | 16,242,956 | 6,550,000 | 15,400,292 | 22,350,292 | 6,107,336 | 0 |
| 7.01.1986 | 805,226 | 16,040,301 | 201,401 | 16,640,126 | 1,935,000 | 15,420,392 | 17,355,392 | 7,111,266 | 0 |
| 1.01.1987 | 840,407 | 16,100,030 | 211,354 | 16,729,084 | 1,915,000 | 15,326,592 | 17,241,592 | 512,506 | 0 |
| 7.01.1987 | 888,285 | 16,054,330 | 230,390 | 16,712,225 | 2,055,000 | 15,215,522 | 17,270,522 | 558,296 | 0 |
| 1.01.1988 | 939,165 | 16,003,451 | 242,549 | 16,700,067 | 2,090,000 | 15,113,826 | 17,203,826 | 503,759 | 0 |
| 7.01.1988 | 992,969 | 15,949,647 | 240,903 | 16,701,713 | 2,270,000 | 14,992,606 | 17,262,606 | 560,893 | 0 |
| 1.01.1989 | 1,049,865 | 15,892,751 | 239,163 | 16,703,453 | 2,330,000 | 14,877,281 | 17,207,281 | 503,828 | 0 |
| 7.01.1989 | 1,110,033 | 15,832,583 | 237,323 | 16,705,293 | 2,225,000 | 14,742,141 | 17,267,141 | 561,848 | 0 |
| 1.01.1990 | 1,173,660 | 15,768,956 | 235,378 | 16,707,238 | 2,595,000 | 14,610,759 | 17,205,759 | 498,521 | 0 |
| 7.01.1990 | 1,240,947 | 15,701,670 | 233,322 | 16,709,295 | 2,815,000 | 14,459,924 | 17,274,924 | 565,629 | 0 |
| 1.01.1991 | 1,312,104 | 15,630,513 | 231,147 | 16,711,470 | 2,890,000 | 14,311,730 | 17,201,730 | 490,260 | 0 |
| 7.01.1991 | 1,387,355 | 15,555,262 | 228,848 | 16,713,769 | 3,170,000 | 14,143,749 | 17,313,749 | 599,980 | 0 |
| 1.01.1992 | 1,466,936 | 15,475,681 | 226,817 | 16,716,200 | 3,185,000 | 13,988,498 | 17,173,498 | 457,298 | 0 |
| 7.01.1992 | 1,551,098 | 15,391,520 | 223,846 | 16,718,771 | 3,520,000 | 13,803,370 | 17,123,370 | 604,599 | 0 |
| 1.01.1993 | 1,640,104 | 15,302,514 | 221,128 | 16,721,489 | 3,945,000 | 13,629,119 | 17,174,119 | 452,629 | 0 |
| 7.01.1993 | 1,734,235 | 15,208,383 | 218,254 | 16,724,364 | 3,905,000 | 13,423,066 | 17,328,066 | 603,702 | 0 |
| 1.01.1994 | 1,833,786 | 15,108,032 | 215,215 | 16,727,403 | 3,945,000 | 13,227,772 | 17,172,772 | 442,369 | 0 |
| 7.01.1994 | 1,939,071 | 15,003,547 | 212,002 | 16,730,616 | 4,330,000 | 12,998,469 | 17,328,469 | 597,852 | 0 |
| 1.01.1995 | 2,050,422 | 14,892,197 | 208,604 | 16,734,015 | 4,415,000 | 12,768,341 | 17,183,341 | 449,326 | 0 |
| 7.01.1995 | 2,168,188 | 14,774,430 | 205,011 | 16,737,608 | 4,850,000 | 12,511,719 | 17,361,719 | 624,111 | 0 |
| 1.01.1996 | 2,292,741 | 14,649,878 | 201,211 | 16,741,408 | 4,915,000 | 12,249,281 | 17,164,281 | 422,873 | 0 |
| 7.01.1996 | 2,424,473 | 14,518,146 | 259,085 | 16,683,535 | 5,350,000 | 11,963,596 | 17,313,596 | 630,062 | 0 |
| 1.01.1997 | 2,563,800 | 14,378,820 | 296,121 | 16,686,499 | 5,385,000 | 11,674,238 | 17,059,238 | 412,739 | 0 |
| 7.01.1997 | 2,711,160 | 14,231,459 | 291,655 | 16,650,964 | 5,920,000 | 11,361,235 | 17,281,235 | 630,271 | 0 |
| 1.01.1998 | 2,867,019 | 14,075,601 | 286,933 | 16,655,687 | 6,020,000 | 11,041,150 | 17,061,150 | 405,463 | 0 |
| 7.01.1998 | 3,031,868 | 13,910,752 | 281,940 | 16,660,681 | 6,605,000 | 10,691,238 | 17,296,238 | 635,557 | 0 |
| 1.01.1999 | 3,206,228 | 13,736,592 | 276,659 | 16,665,962 | 6,725,000 | 10,334,604 | 17,059,604 | 393,043 | 0 |
| 7.01.1999 | 3,390,649 | 13,551,972 | 271,074 | 16,671,546 | 7,335,000 | 9,967,358 | 17,302,358 | 630,811 | 0 |
| 1.01.2000 | 3,595,714 | 13,356,907 | 265,169 | 16,677,452 | 7,490,000 | 9,587,351 | 17,077,351 | 399,893 | 0 |
| 7.01.2000 | 3,792,039 | 13,150,582 | 258,923 | 16,683,698 | 8,105,000 | 9,191,241 | 17,296,241 | 612,543 | 0 |
| 1.01.2001 | 4,010,277 | 12,932,345 | 252,318 | 16,690,303 | 8,330,000 | 8,768,600 | 17,098,600 | 408,297 | 0 |
| 7.01.2001 | 4,241,117 | 12,701,505 | 245,333 | 16,697,289 | 8,995,000 | 8,326,069 | 17,321,069 | 623,780 | 0 |
| 1.01.2002 | 4,485,290 | 12,457,332 | 237,906 | 16,700,676 | 9,235,000 | 7,857,126 | 17,092,126 | 387,450 | 0 |
| 7.01.2002 | 4,743,569 | 12,199,054 | 230,134 | 16,712,489 | 9,980,000 | 7,366,517 | 17,340,517 | 634,028 | 0 |
| 1.01.2003 | 5,013,212 | 11,925,862 | 221,875 | 16,717,199 | 10,245,000 | 6,846,343 | 17,091,343 | 374,144 | 0 |
| 7.01.2003 | 5,218,630 | 11,630,581 | 213,677 | 16,643,534 | 10,960,000 | 6,304,908 | 17,240,908 | 601,375 | 0 |
| 1.01.2004 | 5,420,539 | 11,340,683 | 205,458 | 16,555,764 | 11,215,000 | 5,734,111 | 16,909,111 | 393,348 | 0 |
| 7.01.2004 | 5,576,331 | 11,032,362 | 197,338 | 16,411,356 | 11,880,000 | 5,138,314 | 17,018,314 | 606,959 | 0 |
| 1.01.2005 | 5,841,571 | 10,713,526 | 188,403 | 16,366,694 | 12,215,000 | 4,519,238 | 16,734,238 | 367,543 | 0 |
| 7.01.2005 | 6,177,792 | 10,377,306 | 178,228 | 16,316,869 | 13,070,000 | 3,893,219 | 16,963,219 | 586,349 | 0 |
| 1.01.2006 | 6,533,432 | 10,021,665 | 167,468 | 16,387,630 | 13,525,000 | 3,226,706 | 16,751,706 | 364,076 | 0 |
| 7.01.2006 | 6,909,618 | 9,645,480 | 156,088 | 16,399,010 | 14,420,000 | 2,533,550 | 16,953,550 | 594,540 | 0 |

EXHIBIT

JUN 11 1985

NO. 7

STATE BUDGET & CONTROL BOARD

028334

SCHEDULE 1

EXHIBIT

SOUTH CAROLINA STATE HOUSING AUTHORITY
1982 4 1/2 MULTIFAMILY DEVELOPMENT REVENUE BONDS
1981 CASH FLOW CERTIFICATE
ZERO 2 F.H.A. PREPAYMENT RATE

JUN 11 1985 NO. 7

STATE BUDGET & CONTROL BOARD

CASH FLOWS TO ISSUER

| DATE | MORTGAGE PRINCIPAL INCLUDING PREPAYMENTS | MORTGAGE INTEREST | LESS SVCNG. & ADMI INSTR. & OTHER NET OF FLOAT. & PEN ALTY. FEES | NET MORTGAGE FLOWS | PRINCIPAL DEBT SERVICE | INTEREST DEBT SERVICE | TOTAL DEBT SERVICE | NET OTHER INCOME/EXPEN AND CHANGE IN CASH/RESERVE | TOTAL CASH RELEASED (REQUIRED) TO (FROM) ISSUER |
|----------|---|----------------------|---|--------------------------|------------------------------|-----------------------------|--------------------------|--|---|
| 1.011985 | 12,783 | 1,375,144 | (23,278) | 1,411,205 | 680,000 | 1,567,648 | 2,267,648 | 856,443 | 0 |
| 7.011985 | 13,569 | 1,374,357 | (16,115) | 1,404,042 | 105,000 | 1,542,598 | 1,647,598 | 243,556 | (0) |
| 1.011986 | 14,404 | 1,373,523 | (16,115) | 1,404,042 | 0 | 1,537,741 | 1,537,741 | 135,700 | 0 |
| 7.011986 | 15,290 | 1,372,636 | (16,115) | 1,404,042 | 115,000 | 1,537,741 | 1,652,741 | 246,700 | (0) |
| 1.011987 | 16,230 | 1,371,696 | (16,115) | 1,404,042 | 0 | 1,532,173 | 1,532,173 | 126,131 | 0 |
| 7.011987 | 17,229 | 1,370,697 | (16,115) | 1,404,042 | 120,000 | 1,532,173 | 1,652,173 | 246,131 | (0) |
| 1.011988 | 18,289 | 1,369,637 | (16,115) | 1,404,042 | 0 | 1,526,091 | 1,526,091 | 122,050 | (0) |
| 7.011988 | 19,414 | 1,368,512 | (16,115) | 1,404,042 | 125,000 | 1,526,091 | 1,651,091 | 247,050 | (0) |
| 1.011989 | 20,609 | 1,367,318 | (16,115) | 1,404,042 | 0 | 1,519,473 | 1,519,473 | 115,431 | 0 |
| 7.011989 | 21,876 | 1,366,050 | (16,115) | 1,404,042 | 135,000 | 1,519,473 | 1,654,473 | 250,431 | (0) |
| 1.011990 | 23,222 | 1,364,704 | (16,115) | 1,404,042 | 0 | 1,512,001 | 1,512,001 | 107,959 | 0 |
| 7.011990 | 24,651 | 1,363,276 | (16,115) | 1,404,042 | 140,000 | 1,512,001 | 1,652,001 | 247,959 | (0) |
| 1.011991 | 26,167 | 1,361,759 | (16,115) | 1,404,042 | 0 | 1,503,941 | 1,503,941 | 99,899 | 0 |
| 7.011991 | 27,777 | 1,360,149 | (16,115) | 1,404,042 | 155,000 | 1,503,941 | 1,658,941 | 254,899 | 0 |
| 1.011992 | 29,486 | 1,358,440 | (16,115) | 1,404,042 | 0 | 1,494,844 | 1,494,844 | 90,803 | 0 |
| 7.011992 | 31,300 | 1,356,626 | (16,115) | 1,404,042 | 165,000 | 1,494,844 | 1,674,844 | 270,803 | 0 |
| 1.011993 | 33,226 | 1,354,701 | (16,115) | 1,404,042 | 0 | 1,484,082 | 1,484,082 | 80,040 | (0) |
| 7.011993 | 35,270 | 1,352,657 | (16,115) | 1,404,042 | 175,000 | 1,484,082 | 1,675,082 | 275,040 | (0) |
| 1.011994 | 37,440 | 1,350,497 | (16,115) | 1,404,042 | 0 | 1,472,244 | 1,472,244 | 68,263 | 0 |
| 7.011994 | 39,743 | 1,348,184 | (16,115) | 1,404,042 | 225,000 | 1,472,244 | 1,697,244 | 293,202 | (0) |
| 1.011995 | 42,168 | 1,345,739 | (16,115) | 1,404,042 | 0 | 1,458,391 | 1,458,391 | 54,349 | 0 |
| 7.011995 | 44,783 | 1,343,143 | (16,115) | 1,404,042 | 245,000 | 1,458,391 | 1,703,391 | 299,349 | 0 |
| 1.011996 | 47,538 | 1,340,368 | (16,115) | 1,404,042 | 0 | 1,443,078 | 1,443,078 | 39,036 | 0 |
| 7.011996 | 50,463 | 1,337,461 | (16,115) | 1,404,042 | 260,000 | 1,443,078 | 1,723,078 | 319,036 | (0) |
| 1.011997 | 53,568 | 1,334,359 | (16,115) | 1,404,042 | 0 | 1,424,928 | 1,424,928 | 20,886 | (0) |
| 7.011997 | 56,863 | 1,331,064 | (16,115) | 1,404,042 | 320,000 | 1,424,928 | 1,744,928 | 340,886 | 0 |
| 1.011998 | 60,361 | 1,327,565 | (16,115) | 1,404,042 | 0 | 1,404,191 | 1,404,191 | 149 | 0 |
| 7.011998 | 64,075 | 1,323,852 | (16,115) | 1,404,042 | 360,000 | 1,404,191 | 1,764,191 | 360,149 | 0 |
| 1.011999 | 68,017 | 1,319,910 | (16,115) | 1,404,042 | 0 | 1,380,866 | 1,380,866 | (23,176) | (0) |
| 7.011999 | 72,201 | 1,315,726 | (16,115) | 1,404,042 | 405,000 | 1,380,866 | 1,785,866 | 381,824 | (0) |
| 1.012000 | 76,643 | 1,311,264 | (16,115) | 1,404,042 | 0 | 1,354,588 | 1,354,588 | (49,455) | (0) |
| 7.012000 | 81,358 | 1,306,569 | (16,115) | 1,404,042 | 460,000 | 1,354,588 | 1,814,588 | 410,545 | (0) |
| 1.012001 | 86,363 | 1,301,563 | (16,115) | 1,404,042 | 0 | 1,337,331 | 1,337,331 | (66,711) | (0) |
| 7.012001 | 91,676 | 1,296,290 | (16,115) | 1,404,042 | 495,000 | 1,337,331 | 1,832,331 | 428,289 | (0) |
| 1.012002 | 97,316 | 1,290,610 | (16,115) | 1,404,042 | 0 | 1,318,734 | 1,318,734 | (85,368) | (0) |
| 7.012002 | 103,303 | 1,284,624 | (16,115) | 1,404,042 | 530,000 | 1,318,734 | 1,848,734 | 444,692 | (0) |
| 1.012003 | 109,659 | 1,278,268 | (16,115) | 1,404,042 | 0 | 1,298,797 | 1,298,797 | (105,245) | (0) |
| 7.012003 | 116,405 | 1,271,522 | (16,115) | 1,404,042 | 550,000 | 1,298,797 | 1,848,797 | 444,755 | (0) |
| 1.012004 | 123,566 | 1,264,361 | (16,115) | 1,404,042 | 0 | 1,277,928 | 1,277,928 | (126,114) | (0) |
| 7.012004 | 131,168 | 1,256,759 | (16,115) | 1,404,042 | 565,000 | 1,277,928 | 1,862,928 | 458,886 | (0) |
| 1.012005 | 139,237 | 1,248,690 | (16,115) | 1,404,042 | 0 | 1,255,719 | 1,255,719 | (146,324) | (0) |
| 7.012005 | 147,803 | 1,240,124 | (16,115) | 1,404,042 | 635,000 | 1,255,719 | 1,890,719 | 466,676 | (0) |
| 1.012006 | 156,894 | 1,231,031 | (16,115) | 1,404,042 | 0 | 1,231,429 | 1,231,429 | (172,914) | (0) |

028335

SOUTH CAROLINA STATE HOUSING AUTHORITY
1982 A&B MULTIFAMILY DEVELOPMENT REVENUE BONDS
1984 CASH FLOW CERTIFICATE
ZERO 2 F.H.A. PREPAYMENT RATE

EXHIBIT

JUN 11 1985 NO. 7

STATE BUDGET & CONTROL BOARD

CASH FLOWS TO ISSUER

| DATE | MORTGAGE PRINCIPAL INCLUDING PREPAYMENTS | MORTGAGE INTEREST | LESS SUORG. SALES INSR. & OTHER NET OF FLOAT. & PEN ALTY. FEES | NET MORTGAGE FLOWS | PRINCIPAL DEBT SERVICE | INTEREST DEBT SERVICE | TOTAL DEBT SERVICE | NET OTHER INCOME & EXPEN AND CHANGE IN CASH RESERVE | TOTAL CASH RELEASED (REQUIRED) TO (FROM) ISSUER |
|----------|---|----------------------|---|--------------------------|------------------------------|-----------------------------|--------------------------|--|---|
| 7.012006 | 166,548 | 1,221,379 | (16,115) | 1,404,042 | 650,000 | 1,231,528 | 1,911,528 | 507,486 | 0 |
| 1.012007 | 176,795 | 1,211,132 | (16,115) | 1,404,042 | 0 | 1,205,531 | 1,205,531 | (198,511) | (0) |
| 7.012007 | 187,671 | 1,200,256 | (16,115) | 1,404,042 | 650,000 | 1,205,531 | 1,855,531 | 451,489 | 0 |
| 1.012008 | 199,217 | 1,188,710 | (16,115) | 1,404,042 | 0 | 1,180,238 | 1,180,238 | (223,805) | (0) |
| 7.012008 | 211,473 | 1,176,455 | (16,115) | 1,404,042 | 610,000 | 1,180,238 | 1,790,238 | 386,195 | (0) |
| 1.012009 | 224,482 | 1,163,445 | (16,115) | 1,404,042 | 0 | 1,156,922 | 1,156,922 | (247,121) | (0) |
| 7.012009 | 238,293 | 1,149,635 | (16,115) | 1,404,042 | 655,000 | 1,156,922 | 1,811,922 | 407,679 | (0) |
| 1.012010 | 252,952 | 1,134,975 | (16,115) | 1,404,042 | 0 | 1,131,800 | 1,131,800 | (272,242) | (0) |
| 7.012010 | 268,514 | 1,119,413 | (16,115) | 1,404,043 | 715,000 | 1,131,800 | 1,846,800 | 442,756 | (0) |
| 1.012011 | 285,033 | 1,102,894 | (16,115) | 1,404,043 | 0 | 1,104,116 | 1,104,116 | (299,927) | (0) |
| 7.012011 | 302,568 | 1,085,359 | (16,115) | 1,404,043 | 760,000 | 1,104,116 | 1,864,116 | 460,073 | (0) |
| 1.012012 | 321,182 | 1,066,745 | (16,115) | 1,404,043 | 0 | 1,074,741 | 1,074,741 | (329,302) | (0) |
| 7.012012 | 340,942 | 1,046,966 | (16,115) | 1,404,043 | 830,000 | 1,074,741 | 1,904,741 | 500,698 | (0) |
| 1.012013 | 361,917 | 1,026,011 | (16,115) | 1,404,043 | 0 | 1,042,453 | 1,042,453 | (361,590) | (0) |
| 7.012013 | 384,182 | 1,003,746 | (16,115) | 1,404,043 | 885,000 | 1,042,453 | 1,927,453 | 523,410 | (0) |
| 1.012014 | 407,817 | 980,111 | (16,115) | 1,404,043 | 0 | 1,008,009 | 1,008,009 | (396,033) | (0) |
| 7.012014 | 16,095,308 | 639,562 | (232,346) | 16,967,236 | 17,295,000 | 1,008,009 | 16,303,009 | 5,376,133 | 4,042,300 |
| 1.012015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.012019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.012019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 000000 | 22,924,320 | 70,696,226 | (1,190,336) | 99,812,882 | 30,120,000 | 80,475,201 | 110,595,201 | 14,824,679 | 4,042,300 |

028336

0 2 PM EST: 21
166 2 PM: 14112

028337

STATE BUDGET & CONTROL BOARD

K 11 SEP 1986 SC-114-1

EXHIBIT
JUN 11 1985 NO. 7
STATE BUDGET & CONTROL BOARD

CASH FLOW

SOUTH CAROLINA STATE HOUSING AUTHORITY
1984 Series A Multifamily Residential Revenue Bonds
PROJECTED PERIODIC CASH AVAILABILITY

0 % FHA EXPERIENCE
100 % ORIGINATION

| ENDING DATE | NET RECEIVED FROM MORTGAGE PORTFOLIO | INTEREST EARNINGS NET OF REBATE | CASH GENERATED IN PERIOD | SCHEDULED DEBT SERVICE | TOTAL PROGRAM EXPENSES | CASH EXPENDED IN PERIOD | NET CASH SURPLUS (DEFICIT) IN PERIOD | CASH AVAILABLE FROM SURPLUS FUND |
|----------------|--|--|--------------------------------|------------------------------|------------------------------|-------------------------------|--|--|
| 840701 | 0 | 533,431 | 533,431 | 506,276 | 107,624 | 613,900 | (80,469) | 219,547 |
| 850101 | 0 | 777,010 | 777,010 | 607,531 | 107,624 | 715,155 | 61,855 | 139,078 |
| 850701 | 0 | 779,793 | 779,793 | 607,531 | 107,624 | 715,155 | 64,638 | 200,933 |
| 860101 | 335,726 | 393,295 | 729,021 | 607,531 | 107,624 | 715,155 | 13,866 | 265,572 |
| 860701 | 630,761 | 141,512 | 772,273 | 607,531 | 107,624 | 715,155 | 57,118 | 279,437 |
| 870101 | 725,546 | 98,068 | 823,614 | 607,531 | 107,624 | 715,155 | 108,459 | 336,555 |
| 870701 | 725,604 | 101,865 | 827,469 | 757,531 | 107,624 | 865,155 | (37,686) | 445,014 |
| 880101 | 725,605 | 100,547 | 826,211 | 602,656 | 107,624 | 710,280 | 115,931 | 407,328 |
| 880701 | 725,728 | 104,605 | 830,333 | 767,656 | 107,624 | 875,280 | (44,947) | 523,260 |
| 890101 | 725,795 | 103,033 | 828,828 | 597,087 | 107,624 | 704,711 | 124,117 | 478,313 |
| 890701 | 725,865 | 107,378 | 833,243 | 772,087 | 107,624 | 879,711 | (46,468) | 602,430 |
| 900101 | 725,938 | 95,078 | 821,016 | 579,006 | 107,624 | 686,630 | 134,386 | 250,961 |
| 900701 | 726,015 | 99,782 | 825,798 | 719,006 | 107,624 | 826,630 | (832) | 385,348 |
| 910101 | 726,096 | 95,204 | 821,301 | 568,762 | 107,624 | 676,386 | 144,914 | 254,515 |
| 910701 | 726,181 | 100,278 | 826,459 | 693,762 | 107,624 | 801,386 | 25,072 | 399,430 |
| 920101 | 726,270 | 95,206 | 821,476 | 557,269 | 107,624 | 664,892 | 156,584 | 254,502 |
| 920701 | 726,363 | 100,688 | 827,052 | 637,269 | 107,624 | 744,892 | 82,159 | 411,086 |
| 930101 | 726,461 | 95,165 | 821,627 | 544,631 | 106,899 | 651,530 | 170,097 | 253,245 |
| 930701 | 726,564 | 101,120 | 827,684 | 544,631 | 106,899 | 651,530 | 176,154 | 423,342 |
| 940101 | 726,672 | 95,212 | 821,884 | 531,262 | 104,397 | 635,660 | 186,224 | 254,496 |
| 940701 | 726,785 | 101,732 | 828,517 | 531,262 | 104,397 | 635,660 | 192,857 | 440,720 |
| 950101 | 726,904 | 85,383 | 812,287 | 516,537 | 101,642 | 618,180 | 194,107 | 253,577 |
| 950701 | 727,028 | 88,781 | 815,810 | 786,537 | 101,642 | 888,180 | (72,370) | 447,684 |
| 960101 | 727,159 | 85,328 | 812,487 | 501,231 | 98,779 | 600,010 | 212,477 | 250,313 |
| 960701 | 727,296 | 89,048 | 816,344 | 796,231 | 98,779 | 895,010 | (78,666) | 462,790 |
| 970101 | 727,440 | 85,397 | 812,837 | 484,762 | 95,697 | 580,460 | 232,377 | 254,124 |
| 970701 | 727,591 | 89,465 | 817,056 | 804,762 | 95,697 | 900,460 | (83,404) | 486,501 |
| 980101 | 727,749 | 85,381 | 813,131 | 466,550 | 92,290 | 558,840 | 254,291 | 253,097 |
| 980701 | 727,916 | 89,832 | 817,748 | 806,550 | 92,290 | 898,840 | (81,092) | 507,387 |
| 990101 | 728,090 | 85,352 | 813,442 | 446,594 | 88,556 | 535,150 | 278,292 | 251,295 |
| 990701 | 728,273 | 90,224 | 818,496 | 811,594 | 88,556 | 900,150 | (81,654) | 529,587 |
| 1000101 | 728,465 | 85,383 | 813,848 | 424,894 | 84,496 | 509,390 | 304,458 | 252,933 |
| 1000701 | 728,666 | 90,713 | 819,379 | 819,894 | 84,496 | 904,390 | (85,011) | 557,392 |
| 1010101 | 728,878 | 85,377 | 814,254 | 401,062 | 80,037 | 481,100 | 333,154 | 252,381 |

EXHIBIT

JUN 11 1985

NO. 7

STATE BUDGET & CONTROL BOARD

028339

SOUTH CAROLINA STATE HOUSING AUTHORITY
1984 Series A Multifamily Residential Revenue Bonds
PROJECTED PERIODIC CASH AVAILABILITY (Cont.)

0 % FHA EXPERIENCE
100 % ORIGATION

| | ENDING DATE | NET RECEIVED FROM MORTGAGE PORTFOLIO | INTEREST EARNINGS NET OF REBATE | CASH GENERATED IN PERIOD | SCHEDULED DEBT SERVICE | TOTAL PROGRAM EXPENSES | CASH EXPENDED IN PERIOD | NET CASH SURPLUS (DEFICIT) IN PERIOD | CASH AVAILABLE FROM SURPLUS FUND |
|-------|----------------|--|--|--------------------------------|------------------------------|------------------------------|-------------------------------|--|--|
| 35. | 1010701 | 729,099 | 91,209 | 820,308 | 816,062 | 80,037 | 896,100 | (75,792) | 585,535 |
| 36. | 1020101 | 729,332 | 85,421 | 814,753 | 375,100 | 75,180 | 450,280 | 364,473 | 254,743 |
| 37. | 1020701 | 725,576 | 91,801 | 821,378 | 820,100 | 75,180 | 895,280 | (73,902) | 619,217 |
| 38. | 1030101 | 729,832 | 85,348 | 815,180 | 346,425 | 69,815 | 416,240 | 398,940 | 250,314 |
| 39. | 1030701 | 730,101 | 92,331 | 822,432 | 816,425 | 69,815 | 886,240 | (63,808) | 649,254 |
| 40. | 1040101 | 730,383 | 85,354 | 815,737 | 315,231 | 63,979 | 379,210 | 436,527 | 250,446 |
| 41. | 1040701 | 730,679 | 92,995 | 823,674 | 805,231 | 63,979 | 869,210 | (45,536) | 686,972 |
| 42. | 1050101 | 730,989 | 33,813 | 764,802 | 281,131 | 57,599 | 338,730 | 426,072 | 251,436 |
| 43. | 1050701 | 731,315 | 41,272 | 772,586 | 786,131 | 57,599 | 843,730 | (71,144) | 677,509 |
| 44. | 1060101 | 731,656 | 33,817 | 765,473 | 247,806 | 51,364 | 299,170 | 466,303 | 251,365 |
| 45. | 1060701 | 732,015 | 41,980 | 773,995 | 762,806 | 51,364 | 814,170 | (40,175) | 717,668 |
| 46. | 1070101 | 732,391 | 33,842 | 766,233 | 211,381 | 44,549 | 255,930 | 510,303 | 252,493 |
| 47. | 1070701 | 732,786 | 42,775 | 775,561 | 731,381 | 44,549 | 775,930 | (369) | 762,796 |
| 48. | 1080101 | 733,200 | 33,846 | 767,046 | 171,469 | 37,081 | 208,550 | 558,496 | 252,426 |
| 49. | 1080701 | 733,635 | 43,623 | 777,258 | 676,469 | 37,081 | 713,550 | 63,708 | 810,923 |
| 50. | 1090101 | 734,091 | 33,891 | 767,982 | 127,875 | 28,925 | 156,800 | 611,182 | 254,631 |
| 51. | 1090701 | 734,569 | 44,591 | 779,159 | 587,875 | 28,925 | 616,800 | 162,359 | 865,813 |
| 52. | 1100101 | 735,071 | 33,873 | 768,944 | 80,019 | 19,971 | 99,990 | 668,954 | 253,172 |
| 53. | 1100701 | 735,597 | 45,584 | 781,181 | 445,019 | 19,971 | 464,990 | 316,191 | 922,126 |
| 54. | 1110101 | 736,150 | 33,883 | 770,033 | 27,706 | 10,184 | 37,890 | 732,143 | 253,317 |
| 55. | 1110701 | 736,730 | 46,700 | 783,430 | 197,706 | 10,184 | 207,890 | 575,540 | 985,461 |
| 56. | 1120101 | 737,338 | 47,239 | 784,577 | 0 | 0 | 0 | 784,577 | 1,016,000 |
| 57. | 1120701 | 737,976 | 5,401 | 743,377 | 0 | 0 | 0 | 743,377 | 0 |
| 58. | 1130101 | 738,646 | 5,406 | 744,052 | 0 | 0 | 0 | 744,052 | 0 |
| 59. | 1130701 | 739,349 | 5,411 | 744,760 | 0 | 0 | 0 | 744,760 | 0 |
| 60. | 1140101 | 740,086 | 5,416 | 745,502 | 0 | 0 | 0 | 745,502 | 0 |
| 61. | 1140701 | 740,859 | 5,422 | 746,281 | 0 | 0 | 0 | 746,281 | 0 |
| 62. | 1150101 | 741,671 | 5,428 | 747,099 | 0 | 0 | 0 | 747,099 | 0 |
| 63. | 1150701 | 742,522 | 5,434 | 747,957 | 0 | 0 | 0 | 747,957 | 0 |
| 64. | 1160101 | 399,150 | 3,619 | 402,769 | 0 | 0 | 0 | 402,769 | 0 |
| 65. | 1160701 | 97,977 | 1,281 | 98,358 | 0 | 0 | 0 | 98,358 | 0 |
| TOTAL | | 43,839,362 | 6,613,673 | 50,453,035 | 30,644,364 | 4,452,486 | 35,096,850 | 15,356,185 | 0 |

028340

EXHIBIT

-8-

JUN 11 1985 NO. 7

STATE BUDGET & CONTROL BOARD

EXHIBIT

STATE OF SOUTH CAROLINA)

Lexington Commons

JUN 11 1985

NO. 8

COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Mr. Patterson, who moved its adoption; said motion was seconded by Mr. Morris, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

AGAINST MOTION

5

0

That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

June 12, 1985

William A. McInnis

028341

EXHIBIT

JUN 11 1985 NO. 8

A RESOLUTION

STATE BUDGET & CONTROL BOARD

GRANTING APPROVAL TO THE ISSUANCE BY THE SOUTH CAROLINA STATE HOUSING AUTHORITY OF A SOUTH CAROLINA STATE HOUSING AUTHORITY CONDUIT MORTGAGE LOAN NOTE (LEXINGTON COMMONS GENERAL PARTNERSHIP PROJECT), SUBJECT TO THE APPROVAL BY THE STATE TREASURER AS TO CERTAIN MATTERS RELATING TO SUCH NOTE.

WHEREAS, it is provided by the South Carolina State Housing Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act"), that, upon the approval of the State Budget and Control Board (the "Board"), the South Carolina State Housing Authority (the "Authority") may issue from time to time notes or bonds for the purpose of obtaining funds with which to make (1) construction and/or rehabilitation loans secured by mortgages of housing sponsors; and (2) permanent mortgage loans to housing sponsors who agree to and shall be required to provide construction and/or rehabilitation of residential housing for rental by persons or families of either beneficiary class as defined in the Act, provided, there is in effect a federal program providing assistance in the repayment of such loans made by the Authority; and, provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business within the State of South Carolina or by such other security as the Authority determines to be sufficient; and

WHEREAS, the Authority now proposes to make provision for raising sufficient moneys to fund not exceeding \$5,500,000 of qualifying construction and permanent mortgage loans to be made under the Insured Direct Loan Program for two projects, to establish necessary reserves and to pay the costs and expenses of the Authority in further implementing the Insured Direct Loan Program and issuing its bonds or notes for such purposes by issuing its South Carolina State Housing Authority Conduit Mortgage Loan Note (Lexington Commons General Partnership Project) (the "Note"), which Note shall be issued pursuant to a resolution establishing the general terms and details of the Note (the "Resolution"); and

WHEREAS, the Note is proposed to be issued in a principal amount sufficient to provide the Authority with moneys required to fund not exceeding \$5,500,000 of a qualifying construction and permanent mortgage loan; and

WHEREAS, the Note shall be dated, shall mature, shall bear interest at such rate, shall be payable at such times and shall otherwise contain such terms and conditions as shall be authorized by the proceedings of the Authority authorizing the issuance of the Note; and

WHEREAS, the Authority has presented to the Board its Petition dated June 5, 1985 (the "Petition"), which, together with the exhibits thereto attached, sets forth certain information with respect to the Insured Direct Loan Program and the Note.

NOW THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD IN MEETING DULY ASSEMBLED:

Section 1. It is found and determined that the facts set forth in the preambles to this Resolution are in all respects true and correct.

Section 2. Approval is granted to the undertaking of the Authority to develop the Insured Direct Loan Program, as outlined in the Petition, including the exhibits attached thereto, and to make not exceeding \$5,500,000 of construction and permanent mortgage loans pursuant to the initial phase of the Insured Direct Loan Program to be funded with the proceeds of the Note and which construction and permanent mortgage loan is to be made under the terms and conditions described in the Petition.

Section 3. Subject to the conditions set forth in Section 4, approval is hereby granted by the Board to the execution and delivery by the Authority of its South Carolina State Housing Authority Conduit Mortgage Loan Note (Lexington Commons General Partnership Project), in the principal amount sufficient to provide the Authority with the moneys required to fund not exceeding \$5,500,000 of a construction and permanent mortgage loan under the Insured Direct Loan Program.

The Note shall bear interest as provided in and be issued under and secured by the Resolution and Loan Agreement and shall be subject to the terms and conditions set forth in the Resolution and Loan Agreement.

Section 4. The approval of the Board is hereby conditioned on the following:

(a) The documents pursuant to which the Note is being issued shall provide that any investment income on the proceeds of the Note being invested pending disbursement thereof in excess of the yield on the Note shall be paid to the Authority.

(b) The documents pursuant to which the Note is being issued shall provide that all expenses, costs and fees of the Authority in connection with the issuance of the Note, including legal fees, printing and all disbursements shall be paid by the borrowers and owners of the project being financed.

Section 5. The Board has been informed by the Authority that the Note will probably be issued prior to the next regularly scheduled meeting of the Board. The Board hereby finds it necessary and in the best interests of the Authority and the Board to delegate to the State Treasurer on behalf of the Board the final approval as the elected official of the State of South Carolina for purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended.

Section 6. This Resolution shall take effect immediately upon its adoption.

EXHIBIT

JUN 11 1985 NO. 8

STATE BUDGET & CONTROL BOARD

JUN - 5 1985
11.43a.n.LL



SOUTH CAROLINA STATE HOUSING AUTHORITY

1710 GERVAIS STREET, SUITE 100
COLUMBIA, SOUTH CAROLINA 29201
(803) 758-2844

EXHIBIT

June 5, 1985

JUN 11 1985 NO. 8

STATE BUDGET & CONTROL BOARD

Mr. William A. McInnis
State Budget and Control Board
Wade Hampton Office Building
6th Floor
Columbia, South Carolina 29202

SUBJECT: South Carolina State Housing Authority
Tax-Exempt Note Issue (Lexington Commons Project)

Dear Mr. McInnis:

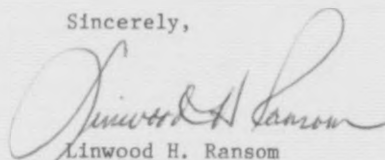
Attached are documents to be considered by the Budget and Control Board at its meeting on June 11, 1985, requesting the authorization to issue tax-exempt multifamily notes.

5,500,000

The Authority proposes to issue approximately \$10,800,000 Conduit Mortgage Loan Notes for the purpose indicated on the outline included with the documents.

Please do not hesitate to contact me if you have any questions.

Sincerely,


Linwood H. Ransom
Interim Executive Director

LHR:ch

Attachments

A(2)

028345

SUMMARY OF TAX-EXEMPT MULTIFAMILY BOND ISSUE REQUEST

STRUCTURE OF FINANCING:

Conduit Loan Program

ISSUER:

South Carolina State Housing Authority

LENDER:

The Citizens and Southern National
Bank of South Carolina

DEVELOPER/OWNER:

Lexington Commons General Partnership

BOND AMOUNT:

Not to exceed \$5,500,000

BOND TERM:

20 years

BOND PRICING:

Negotiated with Lender - 8.45% per
annum for years 1-5 and thereafter
70% of Prime

BOND SECURITY:

Mortgage and Personal Guarantees of
Partners. Lender indemnification of
Housing Authority

BOND RATING:

Not Rated

BENEFICIARY CLASSES SERVED:

Low Income - At least 20% of all units to serve low income
residents as determined by HUD standards. Rents may not
exceed maximum specified by HUD as affordable for low
income.

Moderate-to-Low Income - Remaining units in a project must
be available to the State's moderate-to-low beneficiary
classes. The rents may not exceed the maximum established
under State law and calculated similarly to HUD's calculations
for low income residents.

PUBLIC BENEFITS:

Serves the general public, who are members of the beneficiary
class, without regard to age, sex, marital status, children,
or race.

Increases the stock of affordable, decent, safe and sanitary
rental housing within the State and the community served.

Guaranteed to remain rental housing for a period of 11 years.

PROJECT TO BE FINANCED:

| <u>Location</u> | <u>Project Name</u> | <u>No. Units</u> | <u>Construction</u> | <u>Maximum Mortgage</u> |
|-----------------|---------------------|----------------------|---------------------|------------------------------|
| West Columbia | Lexington Commons | 96 | New | Not to exceed \$5,500,000 |

028346

EXHIBIT

JUN 11 1985

NO. 8

12

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD
PETITION

TO: THE STATE BUDGET AND CONTROL) LEXINGTON COMMONS
BOARD OF SOUTH CAROLINA)

This Petition of the South Carolina State Housing Authority (the "Authority") is submitted to the State Budget and Control Board of South Carolina (the "Board") pursuant to the South Carolina State Housing Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act") and respectfully shows:

1. The Act, among other things, provides that whenever the Authority shall have determined by resolution that sufficient persons or families of either beneficiary class (as defined in the Act) are unable to pay the amounts at which private enterprise is providing decent, safe, and sanitary housing and that through the exercise of one or more of the programs authorized by the Act, decent, safe and sanitary housing will become available to members of the class in need therefor then, upon obtaining the approval of the Board pursuant to the Act and in order to provide funds for its corporate purposes, the Authority is authorized to issue from time to time its notes and bonds for the purpose of obtaining funds with which to make (a) construction loans secured by mortgages of housing sponsors (as defined in the Act) or of persons or families of either beneficiary class; and (b) permanent mortgage loans to housing sponsors who agree to and are required to provide for construction or rehabilitation of residential housing (as defined in the Act) for rental by persons or families of either beneficiary class; provided there shall be in effect a federal program providing assistance in the payment of such loans made by the Authority; provided, further, in addition to or in lieu of such federal assistance in the payment of such loans made by the Authority; provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business in the State of South Carolina or by such other security as the Authority determines to be sufficient. The program established by this provision of the Act is known as the "Insured Direct Loan Program."

2. The Citizens and Southern National Bank of South Carolina (the "Lender") has agreed to acquire that certain obligation of the Authority with respect to the

EXHIBIT

JUN 11 1985 NO. 8

project covered by this petition under terms that limit the right of the Lender to seek enforcement against the Authority to an assignment of certain collateral and provide indemnification to the Authority. In view of this undertaking, the Authority has determined that it, its credit and its other programs are protected as well as they would be by insurance. This program has been designated by the Authority as a "Conduit Mortgage Loan Program."

STATE BUDGET & CONTROL BOARD

3. The housing developments to be financed by the construction or permanent loans funded under the Conduit Mortgage Loan Program will be privately owned by profit-motivated housing sponsors. All housing developments will be built or acquired and rehabilitated by private contractors and will be subject to full ad valorem taxes. The housing developments will be located throughout the State and must be approved by the appropriate units of local government before receiving construction and permanent financing by the Authority.

4. In order to provide money to fund the loan presently proposed under the Conduit Mortgage Loan Program, the Authority proposes to issue a note to be known as: State Housing Authority Conduit Mortgage Loan Note (Lexington Commons General Partnership Project) in the principal amount of not exceeding \$5,500,000 (the "Note") pursuant to a Loan Agreement, the form of which has been drafted for review (the "Agreement").

5. The Authority has found and determined that:

(a) Sufficient persons or families within the Beneficiary Class are unable to pay rent in the amounts at which private enterprise is providing decent, safe and sanitary housing and that through the exercise of powers conferred upon the Authority under the Insured Direct Loan Program, decent, safe and sanitary housing will become available to members of the Beneficiary Class in need therefor.

(b) In order to provide the moneys necessary to continue to implement the Insured Direct Mortgage Loan Program and to continue operating the Conduit Mortgage Loan Program, the Note must be issued as provided in the Agreement.

6. The Authority will adopt a final resolution or resolutions authorizing the issuance and sale of a specific principal amount of the Note and establishing the definitive terms thereof, including those revenues and assets to be pledged to the payment of the Note. The Authority will take all steps necessary to comply with the requirements of Section 103 of the Internal Revenue Code of

1954, as amended, relating to the issuance of the Note.

7. Interest on the Note shall be payable at the rate of eight and forty-five one hundredths percent (8.45%) per annum and thereafter 70% of the prime rate of interest of The Citizens and Southern National Bank of South Carolina not to exceed 20% per annum, except as otherwise provided in the Loan Agreement with respect thereto.

8. The Note shall be a special obligation of the Authority secured by and payable solely from the moneys, income and receipts of the Authority pledged under the Agreement with respect thereto.

9. Attached hereto as Appendix A and by a reference incorporated herein in its entirety is a schedule showing the annual debt service requirements on all outstanding bonds and notes of the Authority and the amount and source of revenues available for the payment of such debt service requirements.

10. The Citizens and Southern National Bank of South Carolina will serve as lender and depository in connection with the issuance of the Note.

The Agreement and the Note are coordinated so that so long as the Note is outstanding, the Authority is assured that its revenues and receipts under the Agreement will be sufficient to pay the debt service of the Note.

The Authority will produce any further information with respect to the Note, the Insured Direct Loan Program or the Conduit Mortgage Loan Program required by the Board.

WHEREFORE, on the basis of the foregoing the Authority prays approval by the Board of the further development of the Insured Direct Loan Program as outlined herein, the issuance and sale of the Note in the principal amount of not exceeding \$5,500,000 to defray the cost of acquiring and constructing certain rental housing and to pay the cost and expenses of the Authority in further implementing the Insured Direct Loan Program and issuing such Note for the purposes and upon the terms and conditions herein described.

EXHIBIT

JUN 11 1985 NO. 8

STATE BUDGET & CONTROL BOARD

Respectfully submitted,

THE SOUTH CAROLINA STATE HOUSING
AUTHORITY

By: 

Linwood H. Ransom, Jr.,
Interim Executive Director

EXHIBIT

STATE OF SOUTH CAROLINA)

Bryton Pointe

JUN 11 1985 NO. 9

COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Mr. Patterson, who moved its adoption; said motion was seconded by Mr. Morris, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

AGAINST MOTION

5

0

That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

June 12, 1985

William A. McInnis

028350

EXHIBIT

JUN 11 1985 NO. 9

A RESOLUTION

STATE BUDGET & CONTROL BOARD

GRANTING PRELIMINARY APPROVAL TO THE ISSUANCE BY THE SOUTH CAROLINA STATE HOUSING AUTHORITY OF RENTAL HOUSING REVENUE BONDS (BRYTON POINTE PROJECT) 1985, SUBJECT TO THE APPROVAL BY THE STATE TREASURER AS TO CERTAIN MATTERS RELATING TO SUCH NOTES.

WHEREAS, it is provided by the South Carolina State Housing Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act"), that, upon the approval of the State Budget and Control Board (the "Board"), the South Carolina State Housing Authority (the "Authority") may issue from time to time bonds or notes for the purpose of obtaining funds with which to make (1) construction and/or rehabilitation loans secured by mortgages of housing sponsors; and (2) permanent mortgage loans to housing sponsors who agree to and shall be required to provide construction and/or rehabilitation of residential housing for rental by persons or families of either beneficiary class as defined in the Act, provided, there is in effect a federal program providing assistance in the repayment of such loans made by the Authority; and, provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business within the State of South Carolina; and

WHEREAS, the Authority now proposes to make provision for raising sufficient moneys to fund not exceeding \$11,000,000 of a qualifying construction and permanent mortgage loan to be made under the Insured Direct Loan Program for one project, to establish any necessary reserves and to pay the costs and expenses of the Authority in further implementing the Insured Direct Loan Program and issuing its bonds or notes for such purposes by issuing its South Carolina State Housing Authority Rental Housing Revenue Bonds (Bryton Pointe Project) 1985 (the "Bonds"), which Bonds shall be issued pursuant to a resolution establishing the general terms and details of the Bonds (the "Resolution"); and

WHEREAS, the Bonds are proposed to be issued in an aggregate principal amount sufficient to provide the Authority with moneys required to fund not exceeding \$11,000,000 of a qualifying construction and permanent mortgage loan; and

WHEREAS, the Bonds shall be dated, shall mature, shall bear interest at such rates, shall be payable at such

028351

times and shall otherwise contain such terms and conditions as shall be authorized by the proceedings of the Authority authorizing the issuance of the Bonds; and

WHEREAS, the Authority has presented to the Board its Petition dated June 5, 1985 (the "Petition"), which, together with the exhibits thereto attached, sets forth certain information with respect to the Insured Direct Loan Program and the Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD IN MEETING DULY ASSEMBLED:

Section 1. It is found and determined that the facts set forth in the preambles to this Resolution are in all respects true and correct.

Section 2. Approval is granted to the undertaking of the Authority to develop the Insured Direct Loan Program, as outlined in the Petition, including the exhibits attached thereto, and to make a not exceeding \$11,000,000 construction and permanent mortgage loan pursuant to the Insured Direct Loan Program to be funded with the proceeds of the Bonds and which construction and permanent mortgage loan is to be made under the terms and conditions described in the Petition.

Section 3. Subject to the conditions set forth in Section 4, preliminary approval is hereby granted by the Board to the issuance and sale by the Authority of its South Carolina State Housing Authority Rental Housing Revenue Bonds (Bryton Pointe Project) 1985 in an aggregate principal amount sufficient to provide the Authority with the moneys required to fund not exceeding \$11,000,000 of construction and permanent mortgage loans under the Insured Direct Loan Program.

The Bonds shall be issued under and secured by the Resolution and shall be subject to the terms and conditions set forth in the Resolution and the Financing Agreement.

Section 4. The Board has been informed by the Authority that the Bonds will probably be issued prior to the next regularly scheduled meeting of the Board. The Board hereby finds it necessary and in the best interests of the Authority and the Board to delegate the following matters to the State Treasurer on behalf of the Board. Therefore, the preliminary approval herewith granted is subject to:

(a) The approval of the State Treasurer of the form and substance of the Resolution and the Financing Agreement;

EXHIBIT

(b) The State Treasurer shall find and determine that the funds estimated to be available for the repayment of the Authority's bonds and notes, including the Bonds, will be sufficient to provide for the payment of the principal and interest thereon; and

(c) The final approval as the elected official of the State of South Carolina for purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended.

Section 5. This Resolution shall take effect immediately upon its adoption.

EXHIBIT

JUN 11 1985 NO. 9

STATE BUDGET & CONTROL BOARD



JUN - 5 1985
11:45 a.m. LX

SOUTH CAROLINA STATE HOUSING AUTHORITY

1710 GERVAIS STREET, SUITE 100
COLUMBIA, SOUTH CAROLINA 29201
(803) 758-2844

EXHIBIT

June 5, 1985

JUN 11 1985 NO. 9

STATE BUDGET & CONTROL BOARD

Mr. William A. McInnis
State Budget and Control Board
Wade Hampton Office Building
6th Floor
Columbia, South Carolina 29202

SUBJECT: South Carolina State Housing Authority
Tax-Exempt Bond Issue (Bryton Pointe Project)

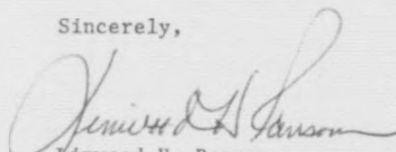
Dear Mr. McInnis:

Attached are documents to be considered by the Budget and Control Board at its meeting on June 11, 1985, requesting the authorization to issue tax-exempt multifamily bonds.

The Authority proposes to issue approximately \$10,000,000 Rental Housing Revenue Bonds for the purpose indicated on the outline included with the documents.

Please do not hesitate to contact me if you have any questions.

Sincerely,


Linwood H. Ransom
Interim Executive Director

LHR:ch

Attachments

B (1)

028354

SUMMARY OF TAX-EXEMPT MULTIFAMILY BOND ISSUE REQUESTS

EXHIBIT

STRUCTURE OF FINANCING: Insured Direct Loan Program

ISSUER: South Carolina State Housing Authority

JUN 11 1985

NO. 9

TRUSTEE: State Treasurer

STATE BUDGET & CONTROL BOARD

BOND TERM: "AAA" Rated, Direct Pay Letter of Credit; Fixed Rate for the first 5 years followed by 7 one-year puts and associated rates.

BOND PRICING: 10% per annum

BOND SECURITY: Cardinal Federal Savings Bank Direct Pay Letter of Credit

BOND RATING: AAA

BOND PLACEMENT: Public placement of bonds by Cranston Securities Company

BENEFICIARY CLASSES SERVED:

Low Income - At least 20% of all units to serve low income residents as determined by HUD standards. Rents may not exceed maximum specified by HUD as affordable for low income.

Moderate-to-low Income: Remaining units in a project must be available to the State's moderate-to-low beneficiary classes. The rents may not exceed the maximum established under State law and calculated similarly to HUD's calculations for low income residents.

PUBLIC BENEFITS:

Serves the general public, who are members of the beneficiary class, without regard to age, sex, marital status, children, or race.

Increases the stock of affordable, decent, safe and sanitary rental housing within the State and the community served.

Guaranteed to remain rental housing for a period of 10 years.

PROJECT TO BE FINANCED:

| <u>LOCATION</u> | <u>PROJECT NAME</u> | <u>NO. UNITS</u> | <u>CONSTRUCTION</u> | <u>MAXIMUM MORTGAGE</u> |
|-----------------|---------------------|----------------------|---------------------|-------------------------------|
| Columbia | Bryton Pointe | 237 | New | Not to exceed \$11,000,000 |

028355

EXHIBIT

MULTIFAMILY RENTAL PROJECT

JUN 11 1985

NO. 9

PROCESSING SUMMARY

STATE BUDGET & CONTROL BOARD

PROJECT: Bryton Pointe, Columbia

New Construction

TOTAL NO. UNITS: 237

LOW INCOME UNITS: 48

MODERATE INCOME UNITS: 189

LAND COST:

\$4,151,468

SITE IMPROVEMENT COST:

1,185,000

STRUCTURE COST:

5,726,072

TOTAL DEVELOPMENT COST:

\$11,062,540

MAXIMUM MORTGAGE:

\$10,000,000

COST/D.U.: \$46,677

COST/SQ. FT.: \$53.00

MAX. RENT AND UTILITIES FOR AREA: Low Income - \$496 Moderate Income - \$841

PROPOSED PROJECT RENTS:

| | <u>BR</u> | <u>SQ.FT.</u> | <u>RENT</u> | <u>UTL.</u> | <u>TOTAL RENT</u> |
|-----------------|-----------|---------------|-------------|-------------|-----------------------|
| Low Income | | | | | |
| Type A | 1 | 665 | \$390 | \$ 59 | \$449 |
| Type B | 1 | 725 | 415 | 67 | 482 |
| Moderate Income | | | | | |
| Type A | 1 | 665 | \$390 | \$ 59 | \$449 |
| Type A | 1 | 725 | 415 | 67 | 482 |
| Type A | 2 | 1,013 | 475 | 96 | 571 |
| Type B | 2 | 1,085 | 495 | 100 | 595 |

INDUCEMENT: September 12, 1984

PUBLIC HEARING: May 30, 1985

COMMISSIONERS' APVL.: June 12, 1985

B & C BOARD APVL.: June 23, 1985

028356

EXHIBIT

JUN 11 1985 NO. 9

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)
STATE BUDGET & CONTROL BOARD
PETITION

TO: THE STATE BUDGET AND CONTROL) BRYTON POINTE
BOARD OF SOUTH CAROLINA)

This Petition of the South Carolina State Housing Authority (the "Authority") is submitted to the State Budget and Control Board of South Carolina (the "Board") pursuant to the South Carolina State Housing Authority Act of 1977, Act. No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act") and respectfully shows:

1. The Act, among other things, provides that whenever the Authority shall have determined by resolution that sufficient persons or families of either beneficiary class (as defined in the Act) are unable to pay the amounts at which private enterprise is providing decent, safe and sanitary housing and that through the exercise of one or more of the programs authorized by the Act, decent, safe and sanitary housing will become available to members of the class in need therefor then, upon obtaining the approval of the Board pursuant to the Act and in order to provide funds for its corporate purposes, the Authority is authorized to issue from time to time its notes and bonds for the purpose of obtaining funds with which to make (a) construction loans secured by mortgages of housing sponsors (as defined in the Act), or of persons or families of either beneficiary class; and (b) permanent mortgage loans to housing sponsors who agree to and are required to provide for construction or rehabilitation of residential housing (as defined in the Act) for rental by persons or families of either beneficiary class; provided there shall be in effect a federal program providing assistance in the payment of such loans made by the Authority; provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business in the State of South Carolina. The program established by this provision of the Act is known as the "Insured Direct Loan Program."

2. The housing developments to be financed by the construction or permanent loans funded under the Insured Direct Mortgage Loan Program will be privately owned by profit-motivated housing sponsors. All housing developments will be built or acquired and rehabilitated by private contractors and will be subject to full ad valorem taxes.

EXHIBIT

JUN 11 1985 NO. 9

STATE BUDGET & CONTROL BOARD

The housing developments will be located throughout the State and must be approved by the appropriate units of local government before receiving construction and permanent financing by the Authority.

3. In order to provide money to fund the loan presently proposed under the Insured Direct Mortgage Loan Program, the Authority proposes to issue its bonds to be known as: State Housing Authority Rental Housing Revenue Bonds (Bryton Pointe Project) in the aggregate principal amount of not exceeding \$11,000,000 (the "Bonds") pursuant to a Resolution, the form of which has been drafted for review (the "Resolution").

4. The Authority has found and determined that:

(a) Sufficient persons or families within the Beneficiary Classes, as defined in the Internal Revenue Code of 1954, as amended (the "Code"), are unable to pay rent in the amounts at which private enterprise is providing decent, safe and sanitary housing and that through the exercise of powers conferred upon the Authority under the Insured Direct Mortgage Loan Program, decent, safe and sanitary housing will become available to members of the Beneficiary Classes in need therefor.

(b) In order to provide the moneys necessary to continue to implement the Insured Direct Mortgage Loan Program, the Bonds must be issued as provided in the Resolution.

(c) Arrangements have been made to provide credit enhancement for the Bonds that will result in an acceptable rating from a rating agency.

5. The Authority will adopt a final resolution or resolutions authorizing the issuance and sale of specific aggregate principal amounts of the Bonds and establishing the definitive terms thereof, including those revenues and assets to be pledged to the payment of the Bonds. The Authority will take all steps necessary to comply with the requirements of Section 103 of the Code relating to the Bonds.

6. The net interest rate to be borne by the Bonds has not been determined, but it is expected that the rate shall not exceed ten percent (10%) per annum.

7. The size of the issue, the date of the issuance, the date of maturity, the payment dates and their repayment provisions with respect to the Bonds shall be finally determined prior to the date the Bonds are issued.

As soon as these matters are finally determined, a precise schedule thereof shall be presented to the Board or its designee for its approval as provided by the Act.

8. The Bonds shall be special obligations of the Authority secured by and payable solely from moneys, income and receipts of the Authority pledged under the Resolution with respect thereto.

9. Attached hereto as Appendix A and by reference incorporated herein in its entirety is a schedule showing the annual debt service requirements on all outstanding bonds and notes of the Authority and the amount and source of revenues available for the payment of such debt service requirements.

10. The Treasurer of the State of South Carolina will serve as Trustee in connection with the issuance of the Bonds.

11. The Authority proposes to utilize the services of Cranston Securities Company as the lead or sole underwriter to underwrite the Bonds or to arrange for the public placement of the Bonds.

The Resolution and the Bonds are coordinated so that as long as the Bonds are outstanding, the Authority is assured that its revenues and receipts under the Resolution will be sufficient to pay the debt service on the Bonds. Cardinal Federal Savings and Loan Association has agreed to provide its letter of credit to assure the payments of principal and interest on the Bonds.

The Authority will produce any further information with respect to the Bonds required by the Board.

WHEREFORE, on the basis of the foregoing, the Authority prays preliminary approval by the Board of the further development of the Insured Direct Loan Program as outlined herein, the issuance and sale of the Bonds in the aggregate principal amount of not exceeding \$11,000,000, for the construction and permanent financing of a multifamily residential development that will be made available to persons and families of the Beneficiary Classes

EXHIBIT

JUN 11 1985 NO. 9

STATE BUDGET & CONTROL BOARD

and to pay the cost and expenses of the Authority in further implementing the Insured Direct Loan Program.

Respectfully submitted,

THE SOUTH CAROLINA STATE HOUSING
AUTHORITY

By: 

Linwood H. Ransom, Jr.,
Interim Executive Director

June 5, 1985

EXHIBIT

JUN 11 1985 NO. 9

STATE BUDGET & CONTROL BOARD

EXHIBIT

STATE OF SOUTH CAROLINA)

Park Creek Associates, Ltd.

JUN 11 1985

NO. 10

COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Mr. Patterson, who moved its adoption; said motion was seconded by Mr. Morris, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

AGAINST MOTION

5

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That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

June 12, 1985

William A. McInnis

028361

EXHIBIT

JUN 11 1985

NO. 10

A RESOLUTION

STATE BUDGET & CONTROL BOARD

GRANTING PRELIMINARY APPROVAL TO THE ISSUANCE BY THE SOUTH CAROLINA STATE HOUSING AUTHORITY OF RENTAL HOUSING REVENUE BONDS (PARK CREEK ASSOCIATES LIMITED PARTNERSHIP PROJECT) 1985, SUBJECT TO THE APPROVAL BY THE STATE TREASURER AS TO CERTAIN MATTERS RELATING TO SUCH NOTES.

WHEREAS, it is provided by the South Carolina State Housing Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act"), that, upon the approval of the State Budget and Control Board (the "Board"), the South Carolina State Housing Authority (the "Authority") may issue from time to time bonds or notes for the purpose of obtaining funds with which to make (1) construction and/or rehabilitation loans secured by mortgages of housing sponsors; and (2) permanent mortgage loans to housing sponsors who agree to and shall be required to provide construction and/or rehabilitation of residential housing for rental by persons or families of either beneficiary class as defined in the Act, provided, there is in effect a federal program providing assistance in the repayment of such loans made by the Authority; and, provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business within the State of South Carolina; and

WHEREAS, the Authority now proposes to make provision for raising sufficient moneys to fund not exceeding \$10,000,000 of a qualifying construction and permanent mortgage loan to be made under the Insured Direct Loan Program for one project, to establish any necessary reserves and to pay the costs and expenses of the Authority in further implementing the Insured Direct Loan Program and issuing its bonds or notes for such purposes by issuing its South Carolina State Housing Authority Rental Housing Revenue Bonds (Park Creek Associates Limited Partnership Project) 1985 (the "Bonds"), which Bonds shall be issued pursuant to a resolution establishing the general terms and details of the Bonds (the "Resolution"); and

WHEREAS, the Bonds are proposed to be issued in an aggregate principal amount sufficient to provide the Authority with moneys required to fund a not exceeding \$10,000,000 qualifying construction and permanent mortgage loan; and

028362

WHEREAS, the Bonds shall be dated, shall mature, shall bear interest at such rates, shall be payable at such times and shall otherwise contain such terms and conditions as shall be authorized by the proceedings of the Authority authorizing the issuance of the Bonds; and

WHEREAS, the Authority has presented to the Board its Petition dated June 5, 1985 (the "Petition"), which, together with the exhibits thereto attached, sets forth certain information with respect to the Insured Direct Loan Program and the Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD IN MEETING DULY ASSEMBLED:

Section 1. It is found and determined that the facts set forth in the preambles to this Resolution are in all respects true and correct.

Section 2. Approval is granted to the undertaking of the Authority to develop the Insured Direct Loan Program, as outlined in the Petition, including the exhibits attached thereto, and to make a not exceeding \$10,000,000 construction and permanent mortgage loan pursuant to the Insured Direct Loan Program to be funded with the proceeds of the Bonds and which construction and permanent mortgage loan is to be made under the terms and conditions described in the Petition.

Section 3. Subject to the conditions set forth in Section 4, preliminary approval is hereby granted by the Board to the issuance and sale by the Authority of its South Carolina State Housing Authority Rental Housing Revenue Bonds (Park Creek Associates Limited Partnership Project) 1985 in an aggregate principal amount sufficient to provide the Authority with the moneys required to fund a not exceeding \$10,000,000 of construction and permanent mortgage loan under the Insured Direct Loan Program.

The Bonds shall be issued under and secured by the Resolutions, Loan Agreements and Trust Indentures and shall be subject to the terms and conditions set forth in the Resolution and the Financing Agreement.

Section 4. The Board has been informed by the Authority that the Bonds will probably be issued prior to the next regularly scheduled meeting of the Board. The Board hereby finds it necessary and in the best interests of the Authority and the Board to delegate the following matters to the State Treasurer on behalf of the Board. Therefore, the preliminary approval herewith granted is subject to:

EXHIBIT

JUN 11 1985 NO. 10

(a) The approval of the State Treasurer of the form and substance of the Resolution and the Financing Agreement;

(b) The State Treasurer shall find and determine that the funds estimated to be available for the repayment of the Authority's bonds and notes, including the Bonds, will be sufficient to provide for the payment of the principal and interest thereon; and

(c) The final approval as the elected official of the State of South Carolina for purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended.

Section 5. This Resolution shall take effect immediately upon its adoption.

EXHIBIT

JUN 11 1985 NO. 10

STATE BUDGET & CONTROL BOARD

JUN - 5 1985
11:43 a.m. L



SOUTH CAROLINA STATE HOUSING AUTHORITY

1710 GERVAIS STREET, SUITE 100
COLUMBIA, SOUTH CAROLINA 29201
(803) 758-2844

EXHIBIT

June 5, 1985

JUN 11 1985 NO. 1 0

STATE BUDGET & CONTROL BOARD

Mr. William A. McInnis
State Budget and Control Board
Wade Hampton Office Building
6th Floor
Columbia, South Carolina 29202

SUBJECT: South Carolina State Housing Authority
Tax-Exempt Bond Issue (Park Creek Project)

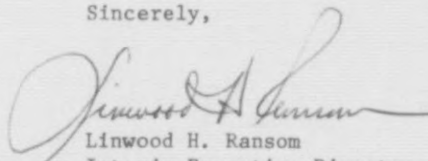
Dear Mr. McInnis:

Attached are documents to be considered by the Budget and Control Board at its meeting on June 11, 1985, requesting the authorization to issue tax-exempt multifamily bonds.

The Authority proposes to issue approximately \$^{10,000,000}~~11,000,000~~ Rental Housing Revenue Bonds for the purpose indicated on the outline included with the documents.

Please do not hesitate to contact me if you have any questions.

Sincerely,


Linwood H. Ransom
Interim Executive Director

LHR:ch

Attachments

B(2)

028365

SUMMARY OF TAX-EXEMPT MULTIFAMILY BOND ISSUE REQUESTS

EXHIBIT

STRUCTURE OF FINANCING: Insured Direct Loan Program

ISSUER: South Carolina State Housing Authority

JUN 11 1985

NO. 10

TRUSTEE: State Treasurer

STATE BUDGET & CONTROL BOARD

BOND TERM: To be determined

BOND PRICING: 10% per annum

BOND SECURITY: Commonwealth Savings Association Letter of Credit backed by Industrial Indemnity Surety Bond

BOND RATING: AAA

BOND PLACEMENT: Public Placement of bonds by Salomon Brothers, Inc.

BENEFICIARY CLASSES SERVED:

Low Income - At least 20% of all units to serve low income residents as determined by HUD standards. Rents may not exceed maximum specified by HUD as affordable for low income.

Moderate-to-low Income: Remaining units in a project must be available to the State's moderate-to-low beneficiary classes. The rents may not exceed the maximum established under State law and calculated similarly to HUD's calculations for low income residents.

PUBLIC BENEFITS:

Serves the general public, who are members of the beneficiary class, without regard to age, sex, marital status, children, or race.

Increases the stock of affordable, decent, safe and sanitary rental housing within the State and the community served.

Guaranteed to remain rental housing for a period of 10 years.

PROJECT TO BE FINANCED:

| <u>LOCATION</u> | <u>PROJECT NAME</u> | <u>NO. UNITS</u> | <u>CONSTRUCTION</u> | <u>MAXIMUM MORTGAGE</u> |
|-----------------|-----------------------------|----------------------|---------------------|-----------------------------|
| Columbia | Park Creek Associates, Ltd. | 240 | New | Not to exceed \$10,000,000 |

028366

EXHIBIT

MULTIFAMILY RENTAL PROJECT

JUN 11 1985 NO. 1 0

PROCESSING SUMMARY

STATE BUDGET & CONTROL BOARD

PROJECT: Park Creek Associates, Ltd.

New Construction

TOTAL NO. UNITS: 240 LOW INCOME UNITS: 48 MODERATE INCOME UNITS: 192

LAND COST: \$1,150,000

SITE IMPROVEMENT COST: 475,000

STRUCTURE COST: 5,150,000

TOTAL DEVELOPMENT COST: \$6,775,000

MAXIMUM MORTGAGE: \$10,000,000

COST/D.U.: \$28,230

COST/SQ. FT.: \$27.57

MAX. RENT AND UTILITIES FOR AREA: Low Income - \$496 Moderate Income - \$841

PROPOSED PROJECT RENTS:

| | <u>BR</u> | <u>SQ.FT.</u> | <u>RENT</u> | <u>UTL.</u> | <u>TOTAL RENT</u> |
|------------------|-----------|---------------|-------------|-------------|-----------------------|
| Low Income: | | | | | |
| Efficiency | 1 | 537 | \$360 | \$34.00 | \$394 |
| | 1 | 663 | 395 | 42.00 | 437 |
| | 2 | 920 | 400 | 80.00 | 480 |
| | 2A | 1135 | 406 | 88.00 | 494 |
| | 3 | 1188 | 406 | 90.00 | 496 |
| Moderate Income: | | | | | |
| Efficiency | 1 | 537 | \$360 | \$40.00 | \$400 |
| | 1 | 663 | 405 | 50.00 | 455 |
| | 2 | 920 | 495 | 60.00 | 555 |
| | 2A | 1135 | 595 | 70.00 | 665 |
| | 3 | 1188 | 595 | 70.00 | 665 |

INDUCEMENT: November 14, 1984

PUBLIC HEARING: February 25, 1985

COMMISSIONERS' APVL.: March 13, 1985

B & C BOARD APVL.: March 26, 1985

028367

EXHIBIT

JUN 11 1985

NO. 10

STATE OF SOUTH CAROLINA)
)
COUNTY OF RICHLAND)

PETITION STATE BUDGET & CONTROL BOARD

TO: THE STATE BUDGET AND CONTROL) PARK CREEK
BOARD OF SOUTH CAROLINA)

This Petition of the South Carolina State Housing Authority (the "Authority") is submitted to the State Budget and Control Board of South Carolina (the "Board") pursuant to the South Carolina State Housing Authority Act of 1977, Act. No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977, as amended (the "Act") and respectfully shows:

1. The Act, among other things, provides that whenever the Authority shall have determined by resolution that sufficient persons or families of either beneficiary class (as defined in the Act) are unable to pay the amounts at which private enterprise is providing decent, safe and sanitary housing and that through the exercise of one or more of the programs authorized by the Act, decent, safe and sanitary housing will become available to members of the class in need therefor then, upon obtaining the approval of the Board pursuant to the Act and in order to provide funds for its corporate purposes, the Authority is authorized to issue from time to time its notes and bonds for the purpose of obtaining funds with which to make (a) construction loans secured by mortgages of housing sponsors (as defined in the Act), or of persons or families of either beneficiary class; and (b) permanent mortgage loans to housing sponsors who agree to and are required to provide for construction or rehabilitation of residential housing (as defined in the Act) for rental by persons or families of either beneficiary class; provided there shall be in effect a federal program providing assistance in the payment of such loans made by the Authority; provided, further, in addition to or in lieu of such federal assistance programs the loans may be secured by federally insured mortgages or by a mortgage insured by a private mortgage insurer authorized to do business in the State of South Carolina. The program established by this provision of the Act is known as the "Insured Direct Loan Program."

2. The housing developments to be financed by the construction or permanent loans funded under the Insured Direct Mortgage Loan Program will be privately owned by profit-motivated housing sponsors. All housing developments will be built or acquired and rehabilitated by private contractors and will be subject to full ad valorem taxes.

The housing developments will be located throughout the State and must be approved by the appropriate units of local government before receiving construction and permanent financing by the Authority.

3. In order to provide money to fund the loans presently proposed under the Insured Direct Mortgage Loan Program, the Authority proposes to issue its bonds to be known as: State Housing Authority Rental Housing Revenue Bonds (Park Creek Associates Limited Partnership Project) in the aggregate principal amount of not exceeding \$10,000,000 (the "Bonds") pursuant to a Resolution, the form of which has been drafted for review (the "Resolution").

4. The Authority has found and determined that:

(a) Sufficient persons or families within the Beneficiary Classes, as defined in the Internal Revenue Code of 1954, as amended (the "Code"), are unable to pay rent in the amounts at which private enterprise is providing decent, safe and sanitary housing and that through the exercise of powers conferred upon the Authority under the Insured Direct Mortgage Loan Program, decent, safe and sanitary housing will become available to members of the Beneficiary Classes in need therefor.

(b) In order to provide the moneys necessary to continue to implement the Insured Direct Mortgage Loan Program, the Bonds must be issued as provided in the Resolution.

(c) Arrangements have been made to provide credit enhancement for the Bonds that will result in an acceptable rating from a rating agency.

5. The Authority will adopt a final resolution or resolutions authorizing the issuance and sale of specific aggregate principal amounts of the Bonds and establishing the definitive terms thereof, including those revenues and assets to be pledged to the payment of the Bonds. The Authority will take all steps necessary to comply with the requirements of Section 103 of the Code relating to the Bonds.

6. The net interest rate to be borne by the Bonds has not been determined, but it is expected that the rate shall not exceed ten percent (10%) per annum.

7. The size of the issue, the date of the issuance, the date of maturity, the payment dates and their repayment provisions with respect to the Bonds shall be finally determined prior to the date the Bonds are issued.

As soon as these matters are finally determined, a precise schedule thereof shall be presented to the Board or its designee for its approval as provided by the Act.

8. The Bonds shall be special obligations of the Authority secured by and payable solely from moneys, income and receipts of the Authority pledged under the Indenture with respect thereto.

9. Attached hereto as Appendix A and by reference incorporated herein in its entirety is a schedule showing the annual debt service requirements on all outstanding bonds and notes of the Authority and the amount and source of revenues available for the payment of such debt service requirements.

10. The Treasurer of the State of South Carolina will serve as Trustee in connection with the issuance of the Bonds.

11. The Authority proposes to utilize the services of Cranston Securities Company as the lead underwriter to underwrite the Bonds or to arrange for the public placement of the Bonds.

The Resolution and the Bonds are coordinated so that as long as the Bonds are outstanding, the Authority is assured that its revenues and receipts under the Resolution will be sufficient to pay the debt service on the Bonds. Commonwealth Savings Association has agreed to issue its collateralized letter of credit to assure the payments of principal and interest on the Bonds.

The Authority will produce any further information with respect to the Bonds required by the Board.

WHEREFORE, on the basis of the foregoing, the Authority prays preliminary approval by the Board of the further development of the Insured Direct Loan Program as outlined herein, the issuance and sale of the Bonds in the aggregate principal amount of not exceeding \$10,000,000, for the construction and permanent financing of a multifamily residential development that will be made

available to persons and families of the Beneficiary Classes and to pay the cost and expenses of the Authority in further implementing the Insured Direct Loan Program.

Respectfully submitted,

THE SOUTH CAROLINA STATE HOUSING
AUTHORITY

By: 

Linwood H. Ransom, Jr.,
Interim Executive Director

June 5, 1985

EXHIBIT

JUN 11 1985 NO. 10

STATE BUDGET & CONTROL BOARD

EXHIBIT

JUN 11 1985

NO. 1 1

STATE BUDGET AND CONTROL BOARD

REGULAR SESSION

MEETING OF June 11, 1985

STATE BUDGET & CONTROL BOARD

ITEM NUMBER

3

AGENCY: Winthrop College

SUBJECT: Issuance of \$1,500,000 Student Housing Revenue Bonds

Bond Counsel for Winthrop College advises that the College proposes to issue \$1,500,000 of Student Housing Revenue Bonds to defray the costs of repairing, renovating and reconstructing existing student housing facilities.

Vice President John Presto advises that \$1,000,000 of these proceeds will be used in the project to renovate Nance Hall. He estimates that the Bancroft Hall renovation project will require the other \$500,000. The proposals to adjust the budgets of these projects will be filed when the funds are available.

BOARD ACTION REQUESTED:

Adopt a resolution approving the action of the Board of Trustees of Winthrop College in making provision for the issuance of \$1,500,000 Student Housing Revenue Bonds of Winthrop College.

ATTACHMENTS:

Bond counsel deSaussure June 4 letter to Donna Williams plus referenced resolution.

028372

EXHIBIT

STATE OF SOUTH CAROLINA)

Winthrop College JUN 11 1985

NO. 11

COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Mr. Morris, who moved its adoption; said motion was seconded by Mr. Patterson, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

AGAINST MOTION

5

0

That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

June 12, 1985

William A. McInnis

028373

EXHIBIT

JUN 11 1985 NO. 11

STATE BUDGET & CONTROL BOARD

STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA

A RESOLUTION

APPROVING THE ACTION OF THE BOARD OF TRUSTEES OF WINTHROP COLLEGE IN MAKING PROVISION FOR THE ISSUANCE OF \$1,500,000 STUDENT HOUSING REVENUE BONDS OF WINTHROP COLLEGE AND OTHER MATTERS RELATING THERETO.

WHEREAS, by Act of the General Assembly entitled "AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF WINTHROP COLLEGE TO ACQUIRE ADDITIONAL STUDENT HOUSING FACILITIES; TO EMPOWER IT TO EFFECT LOANS FOR SUCH PURPOSES THROUGH THE ISSUANCE OF REVENUE BONDS AND ALSO FOR THE PURPOSE OF REFUNDING OUTSTANDING BONDS PAYABLE FROM REVENUES DERIVED FROM STUDENT HOUSING FACILITIES; TO DEFINE THE PROCEDURE BY WHICH SUCH LOANS MAY BE EFFECTED AND THE COVENANTS AND UNDERTAKINGS TO SECURE THE LOANS; TO MAKE PROVISION FOR THE PAYMENT OF LOANS; AND TO DECLARE VALID CERTAIN BONDS HERETOFORE ISSUED FOR ANY OF SUCH PURPOSES," as amended (the "Act), the Board of Trustees (the "Trustees") of Winthrop College ("Winthrop") is authorized and empowered, with the approval of the State Budget and Control Board of South Carolina (the "State Board") to issue student facilities revenue bonds the proceeds of which may be used, among other things, to repair, renovate and reconstruct existing student housing facilities; and

WHEREAS, the Trustees have submitted to this Board a resolution adopted by the Board entitled "A RESOLUTION MAKING PROVISION FOR THE ISSUANCE OF \$1,500,000 STUDENT HOUSING REVENUE BONDS OF WINTHROP COLLEGE; AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD REQUESTING

028374

APPROVAL OF THE ISSUANCE OF THE BONDS; AND OTHER MATTERS
RELATING THERETO" (the "Resolution"); and

WHEREAS, the Trustees now seek permission to issue
\$1,500,000 Student Housing Revenue Bonds of Winthrop College
(the "Bonds") on the terms and conditions set forth in the
Resolution to defray the cost of repair, renovation and
reconstruction of existing student housing facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND
CONTROL BOARD OF SOUTH CAROLINA, IN MEETING DULY ASSEMBLED:

After due consideration, approval is hereby given to:

1. The issuance of the Bonds in order to raise money
for the purposes set forth in the preamble hereto, at such
rate or rates of interest as shall be approved by the State
Treasurer.

EXHIBIT

JUN 11 1985 NO. 11

STATE BUDGET & CONTROL BOARD

028375

EXHIBIT

SINKLER GIBBS & SIMONS JUN 11 1985

NO. 11

MAILING ADDRESS:
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

PROFESSIONAL ASSOCIATION
160 EAST BAY STREET
CHARLESTON, SOUTH CAROLINA
TELEPHONE AND TELECOPIER
(803) 722-3366

STATE BUDGET & CONTROL BOARD

1401 MAIN STREET
POST OFFICE BOX 11458
COLUMBIA, S. C. 29211
TELEPHONE AND TELECOPIER
(803) 765-1885

June 4, 1985

RECEIVED

JUN 05 1985

Ms. Donna Williams
State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

BUDGET AND CONTROL BOARD
OFFICE OF EXECUTIVE DIRECTOR

Re: \$1,500,000 Student Housing Facilities
Revenue Bond of Winthrop College

Dear Donna:

Winthrop College proposes to issue the captioned Bond pursuant to a Resolution adopted by the Board of Trustees of Winthrop College. I enclose a copy of the Resolution, a certified copy of which has been forwarded to you by John Presto, Vice President-Administration, at Winthrop College. Mr. Presto has written Mr. Patterson concerning this Bond issue.

If I may supply any additional information, please let me know.

Sincerely yours,

Charlton deSaussure
Charlton deSaussure, Jr.

CdeS/taf
Enclosures
cc: Mr. John Alan Presto

Not received
at 6-5-85
WAM
Called JP
6-6
He is to send
by 6/11

028376

JUN 11 1985



John Alan Presto
Vice President of
Administrative Services

Rock Hill, S.C. 29733
(803) 323-2279

June 10, 1985

Mr. William McInnis
Budget and Control Board
P.O. Box 12444
Columbia, South Carolina 29211

Dear Bill,

Here is a copy of the resolution which was approved by the Board of Trustees at their meeting on April 27, 1985. The resolution was finalized and perfected by the Finance Committee on May 30, 1985.

I have kept the original for our file and for copying purposes; however, you can see that the required signatures have been obtained.

Thank you for your interest in this matter: I hope that I'll be seeing you soon.

Sincerely,

A large, stylized handwritten signature in dark ink, appearing to read "John".

EXHIBIT

028377

JUN 11 1985

NO. 11

STATE BUDGET & CONTROL BOARD

EXHIBIT

JUN 11 1985 NO. 11

A RESOLUTION

STATE BUDGET & CONTROL BOARD

MAKING PROVISION FOR THE ISSUANCE OF \$1,500,000 STUDENT HOUSING REVENUE BONDS OF WINTHROP COLLEGE; AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD REQUESTING APPROVAL OF THE ISSUANCE OF THE BONDS; AND OTHER MATTERS RELATING THERETO.

ARTICLE I

FINDINGS OF FACT

SECTION 1.01.

As an incident to the issuance of the bonds of Winthrop College, hereafter more fully described, in the principal amount of \$1,500,000 in order to raise moneys with which to defray the cost of repair, renovation and reconstruction of certain student housing facilities at Winthrop College (the Project), it is found and determined as follows:

1. By Act 488 of the Acts of the General Assembly of the State of South Carolina for the year 1965, as amended, and as amended by Act 1158 of the Acts of the General Assembly of the State of South Carolina for the year 1966, as amended by Section 11 of Act 179 of the Acts of General Assembly for the year 1981 and as amended by Act 20 of the Acts of the General Assembly of the State of South Carolina for the year 1985 (Act 488), the Board of Trustees of Winthrop College (the Trustees) has been empowered to issue bonds payable from the "entire revenues derived by Winthrop College from all Student Housing Facilities which it may now or hereafter possess or utilize including, if the Trustees so election, any net revenues derived from related facilities" for the purposes set forth in Act 488.

028378

2. Pursuant to Act 488 Winthrop College (Winthrop) did heretofore issue the following obligations:

a) A single fully registered bond payable to the order of the State Budget and Control Board of South Carolina, as trustee of the South Carolina Retirement System, designated Five Million Dollars (\$5,000,000) Student Housing Revenue Bonds, Series of 1966 (the "Bonds of 1966") of which the sum of \$1,737,000 is now outstanding and which continues to be held by the State Budget and Control Board of South Carolina (the "State Board"); and

b) A single fully registered bond payable to the order of Rock Hill National Bank designated Four Hundred Fifty Five Thousand Dollars (\$455,000) Student Housing Revenue Bond of Winthrop College, Series 1981 (the Bonds of 1981) of which the sum of \$316,000 is now outstanding and which continues to be held by Rock Hill National Bank (the Bonds of 1966 and the Bonds of 1981 are hereinafter referred to as the Outstanding Bonds).

3. Act 488 permits the Trustees to issue student housing revenue bonds, the proceeds of which may be used to repair, renovate and reconstruct existing student housing facilities.

4. In the Resolution adopted by the Trustees in authorizing the Outstanding Bonds, provision was made for the issuance of Additional Bonds as bonds on a parity with the Outstanding Bonds on the following conditions:

1. Such Additional Bonds shall be issued pursuant to a resolution which shall recite that it is supplementary to the Resolution of 1966.
2. The principal proceeds shall be used either, (a) to provide funds to refund the Bonds of 1966, or Additional Bonds then outstanding; or, (b) to provide funds to pay the cost of constructing additional Student Housing Facilities, or to renovate existing Student Housing Facilities.
3. Winthrop is on the occasion of the issuance of such Additional Bonds in full compliance with all covenants and undertakings made by it in connection with the issuance of any bonds payable from the Entire Revenues.
4. There shall exist, on the occasion of the issuance of the Additional Bonds, no default in the payment of the principal and interest of any Bonds of 1966 or any Additional Bonds, and if default in the payment of interest or principal of any Bonds of 1966 or any Additional Bonds shall have taken place, that such default shall have been remedied at least six months prior thereto.
5. The Entire Revenues from the Student Housing Facilities for the preceding Bond Year, as

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established by an Accountant's Certificate, shall be not less than one hundred twenty-five per centum (125%) of the highest combined principal and interest requirements of any succeeding year on all Bonds of 1966, on all Additional Bonds then issued, and on all Additional Bonds then proposed to be issued. The Trustees, the Purchasers, all Bondholders and any purchaser of any Additional Bonds shall be entitled to rely upon such Accountant's Certificate.

6. The principal of such Additional Bonds shall be made to mature as of April 1 in the years wherein such Additional Bonds mature; and the installments of interest to become due on such Additional Bonds be payable as of April 1 and October 1 in the years wherein such installments of interest become due; Provided, Always, that the provision of this Paragraph shall not preclude the ante-dating of such Additional Bonds.
7. Winthrop shall obtain Counsel's Opinion that the Additional Bonds are being issued for purposes authorized by either the Enabling Act or for purposes permitted by the subsequently enacted legislation, referred to supra.

8. Winthrop shall procure Counsel's Opinion that the title to any tract of land to be acquired with any part of the proceeds of any Additional Bonds shall be good and marketable, and will vest in Winthrop either (a) an indefeasible fee simple title, or, (b) an indefeasible leasehold estate which shall extend at least five (5) years beyond the maturity date of the last maturing of the Bonds of 1966 and the Additional Bonds.

5. The Entire Revenues for the preceding Bond Year (viz. April 1, 1984 to March 31, 1985) is the sum of \$ 3,007,529. Before the Bonds authorized herein are issued, an Accountant's Certificate shall be supplied certifying that the Entire Revenues from Student Housing Facilities for the year ended March 31, 1985 are not less than 125% of the highest combined principal and interest requirements of any succeeding year on the Outstanding Bonds, the Bonds of 1981 and on the Bonds authorized herein.

6. This Resolution is declared to be supplementary to the Resolution which authorized the Bonds of 1966, and the bonds herein authorized are declared to be Additional Bonds as such term is defined in the Resolution of 1966. Winthrop finds that the remaining conditions precedent to the issuance of the Bond of 1985 authorized herein on a parity with the Outstanding Bonds may be satisfied.

7. The Enabling Act authorized Winthrop to issue student housing facilities revenue bonds at private sale and without advertisement. The Trustees have determined that it would be advantageous to informally call for bids for the sale of the Bond of 1985 from certain financial institutions and thereafter to effect a private sale of the Bond of 1985.

ARTICLE II

DEFINITIONS AND INTERPRETATIONS

SECTION 2.01.

This Resolution may hereafter be cited and is hereinafter sometimes referred to as the Resolution of 1985.

SECTION 2.02.

Certain capitalized terms used herein have been defined in the resolution authorizing the Bonds of 1966 (herein defined as the Resolution of 1966) when used herein they shall have the meanings given to them by the Resolution. In addition, the following capitalized terms shall have meanings as follows:

"BOND OF 1985" means the \$1,500,000 Student Housing Revenue Bond of Winthrop College, Series of 1985, authorized by the Resolution of 1985 as Additional Bonds under the Resolution of 1966.

"BONDHOLDERS" or "HOLDERS" as used in the Resolution shall be equally applicable to any holder of the Bond of 1985.

"ENABLING ACT means Act 488 of the Acts of 1965, as amended.

"OUTSTANDING BONDS" means the bonds of the issues more particularly described at Section 1.01, paragraphs 2(a) and (b).

"PROJECT" means the undertaking more particularly described at Section 1.01.

"REGISTRAR AND PAYING AGENT" means the Office of State Treasurer of the State of South Carolina.

"RESOLUTION OF 1966" means the Resolution authorizing the issuance of \$5,000,000 Student Housing Revenue Bonds, Series of 1966, of Winthrop College.

"RESOLUTION OF 1981" means the Resolution authorizing the issuance of \$455,000 Student Housing Revenue Bonds, Series 1981, of Winthrop College.

"RESOLUTION OF 1985" means this Resolution authorizing the issuance of \$1,500,000 Student Housing Revenue Bonds, Series of 1985, of Winthrop College.

ARTICLE III

ISSUANCE OF BONDS OF 1985

SECTION 3.01.

In order to obtain funds to defray the cost of the Project the Trustees direct the issuance and sale of a ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) STUDENT HOUSING REVENUE BOND, SERIES OF 1985, OF WINTHROP COLLEGE. The Bond of 1985 shall be dated June 1, 1985, shall be issued in fully registered form and shall mature on April 1 in the principal amounts and years as follows:

\$ 30,000 on April 1, 1990
\$ 30,000 on April 1, 1991
\$120,000 on April 1, 1992
\$180,000 on April 1, 1993
\$240,000 on April 1, 1994
\$300,000 on April 1, 1995
\$300,000 on April 1, 1996
\$300,000 on April 1, 1997

SECTION 3.02.

The Bond of 1985 shall bear such rate or rates of interest, payable April 1 and October 1 of each year commencing April 1, 1986, at which time interest for ten months will be due, as shall at the sale of the Bond of 1985 reflect the lowest interest cost to Winthrop, at a price of not less than par and accrued interest to the date of delivery, but:

- (a) the principal amount of each maturity shall bear the same rate of interest;
- (b) if the net interest cost in the lowest bid is in excess of 7% per annum, the award of the Bonds shall be subject to the approval of the State Budget and Control Board;
- (c) no rate of interest named shall be more than 2% higher than the lowest rate of interest named;
- (d) each interest rate named shall be a multiple of 1/20th of 1%; and
- (e) any premium offered must be paid in cash as a part of the purchase price.

For the purposes of this Section, interest cost shall mean the aggregate of interest on the Bond of 1985 from June 1, 1985, until its respective maturities, less any sum named by way of premium.

SECTION 3.03.

Both the principal of and interest on the Bond of 1985 shall be payable to the purchaser 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, at the principal office of such purchaser.

SECTION 3.04.

The principal payments due upon the Bond of 1985 which mature subsequent to April 1, 1995, shall be subject to redemption without penalty at the option of Winthrop on April 1, 1995, and all subsequent interest payment dates, in whole or in part, but if in part, in the inverse chronological order of the maturities of the principal installment and in multiples of \$1,000. Written notice by registered mail shall be given to the Holder thereof not more than sixty days and not less than thirty days prior to the date of redemption, specifying the amount of principal to be prepaid. Thereafter interest shall cease to accrue from and after the redemption date specified unless Winthrop defaults in making due provision for the payment of the redemption price thereof.

SECTION 3.05.

The Bond of 1985 shall be executed in the name of Winthrop, by the Chairman of the Trustees, attested by the Secretary of the Trustees, under the Seal of Winthrop, impressed thereon. The Bond of 1985 is exchangeable at any

time upon the registration books maintained by the Registrar and Paying Agent at the sole expense of the Bondholder.

SECTION 3.06.

Both the principal of and interest on the Bond of 1985 shall be exempt from all State, county, municipal, school district and all other taxes or assessments of the State of South Carolina, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate or transfer taxes.

SECTION 3.07

In the event the Bond of 1985 is mutilated, lost, stolen, or destroyed, Winthrop shall cause to be executed and delivered a new bond of like tenor as that mutilated, lost, stolen, or destroyed, provided that (a) in the case of any such mutilated bond, such bond is first surrendered to Winthrop, and (b) in the case of any such lost, stolen, or destroyed bond, there is first furnished evidence of such loss, theft, or destruction satisfactory to Winthrop and also upon the furnishing of indemnity satisfactory to Winthrop. No service charge shall be made for any such transaction, but a charge may be made to cover any actual expense involved.

SECTION 3.08

The Bond of 1985, both principal and interest, shall be payable solely from the Entire Revenues derived by Winthrop from its Student Housing Facilities and, for the payment of such principal and interest, such revenues shall be and are

hereby irrevocably pledged. Such pledge shall be deemed discharged as to the revenues for any year, if all installments of principal and interest matured or maturing in such year shall have been fully paid and discharged, and Winthrop shall have made all other payments required of it by the Resolution of 1966 and shall not be in default as to any covenants made by the Resolution of 1966 and, thereafter, such revenues remaining may be made use of for such other purposes as the Trustees may, pursuant to applicable law, direct. The pledge herein made shall be on a parity with the pledge made to secure the Outstanding Bonds. The provisions of this Section shall not be deemed to prevent the issuance of other Additional Bonds of Winthrop payable from the Entire Revenues on a parity with the Outstanding Bonds and the Bond of 1985, such right being hereby expressly reserved; provided, that such Additional Bonds be issued in conformity with the provisions of Article V of the Resolution of 1966. Payments of principal and interest shall be made to the registered holder by the Registrar and Paying Agent by check or draft mailed to the registered owner at its address shown on the registration books maintained by the Registrar and Paying Agent.

SECTION 3.09.

Neither the faith and credit of the State of South Carolina, nor of the Trustees, shall be pledged to the payment of the Bond of 1985, or the interest to become due thereon, and a statement plainly worded, to that effect

shall appear on the face of the Bond of 1985. Neither the members of the Trustees, nor any person required by the provisions of the Resolution of 1985 to sign the Bond of 1985, shall be personally liable thereon.

SECTION 3.10.

The Bond of 1985 shall be issued in the form of a single registered bond in substantially the form attached hereto as Exhibit A.

ARTICLE IV

SALE OF BOND OF 1985

SECTION 4.01.

Bids for the sale of the Bond of 1985 shall be received on behalf of the Trustees at a time specified by the Chairman of the Trustees. Not less than two days prior to the date fixed for the receipt of bids for the sale of the Bond of 1985 a written notice shall be sent to such banking institutions as he shall determine requesting bids therefor. Upon receipt of the bids, the Chairman is authorized to award the Bond of 1985 to the bidder offering the lowest rate of interest or, if more than one bidder shall name the same lowest rate of interest, then to that one of such bidders as shall offer the greatest premium; PROVIDED, that if it should happen that tie bids are received, the Bond of 1985 shall be awarded jointly, and if for any reason bids shall not be awarded pursuant to the provisions of this Section, then the Chairman shall be, and he is hereby authorized and empowered to negotiate with one or more banks

and/or others for the sale of the Bond of 1985. Any bid in excess of 7% shall be subject to the approval of the South Carolina State Budget and Control Board. The right is reserved to reject all bids and to waive technicalities, but no auction sale shall be conducted.

SECTION 4.02.

The Chairman is hereby authorized to act on behalf of Winthrop and to award the Bond of 1985 to the lowest bidder at the sale thereof subject to the approval of the State Budget and Control Board which award is to be evidenced by a written instrument executed in the name of and on behalf of Winthrop by the Chairman.

ARTICLE V

GENERAL COVENANT AS TO RATES AND CHARGES

SECTION 5.01.

The Trustees covenant and agree to place into effect, to maintain and to revise from time to time, and as often as may be necessary, such schedule of rentals and charges for its Student Housing Facilities as shall at all times be sufficient (1) to pay the interest on and principal of the Outstanding Bonds and the Bond of 1985 and any other Additional Bonds that may from time to time hereafter be outstanding, as and when the same become due and payable, (2) to provide such sums as may be necessary for the operation and maintenance of such facilities in the manner required by the Resolution, and (3) to discharge such other

and further obligations as shall have been incurred by Winthrop under the Resolution of 1966.

The Trustees further covenant and agree to promulgate and at all times maintain in effect, rules and regulations covering the use of its Student Housing Facilities, designed to require the maximum use thereof.

ARTICLE VI

ADDITIONAL BONDS

SECTION 6.01.

The right of Winthrop to issue Additional Bonds to the extent and in the manner provided by Section 1 of Article V of the Resolution of 1966 is herewith continued and declared to remain in full force and effect.

ARTICLE VII

COLLECTION AND DISPOSITION OF REVENUES

SECTION 7.01.

The provisions of Article VI of the Resolution of 1966 relating to the collection and disposition of revenues shall continue in effect as long as all Outstanding Bonds and Bond of 1985 and any other Additional Bonds hereafter issued remain outstanding and unpaid.

ARTICLE VIII

OPERATION OF FACILITIES

SECTION 8.01.

The covenants set forth in Article VII of the Resolution of 1966 with respect to the operation of the Student Housing Facilities of Winthrop shall remain in

effect and are declared to have been made for the benefit of the holders of the Bond of 1985 as well as the holders of the Outstanding Bonds.

ARTICLE IX

AGREEMENT TO FURNISH INFORMATION

SECTION 9.01.

The covenant made by the Trustees to furnish information to those who may be holders of the Outstanding Bonds shall extend to those from time to time who are holders of the Bond of 1985, and the obligations of the Trustees in the regard thereto are extended to the Holder of the Bond of 1985.

ARTICLE X

ADDITIONAL COVENANTS

SECTION 10.01.

The additional covenants set forth in Article IX of the Resolution of 1966 are hereby made available to the Holder of the Bond of 1985 and are declared to inure to their benefit and may be enforced by any Holder of the Bond of 1985.

ARTICLE XI

STATUTORY LIEN AND RECEIVER

SECTION 11.01.

The provisions of Article X of the Resolution of 1966 creating a statutory lien and making provision for the appointment of a receiver to administer and operate the Student Housing Facilities shall extend for the benefit and

protection of the Holder of the Bond of 1985 and may be enforced by the Holder of the Bond of 1985. The statutory lien shall not be construed to give any Bondholder authority to compel the sale of any of the student housing facilities.

ARTICLE XII

MODIFICATION OF BOND RESOLUTION BY WINTHROP

SECTION 12.01.

The right granted to the Trustees by Article XI of the Resolution of 1966 to modify the Resolution in certain particulars without consent of the holders of the Outstanding Bonds shall remain in effect following the issuance of the Bond of 1985 and shall be applicable to the Resolution of 1985 as well, and to such extent the exercise by the Trustees of powers made available by Article XI of the Resolution of 1966 shall not require the consent of the Holder of the Bond of 1985.

ARTICLE XIII

MODIFICATION OF BOND RESOLUTION WITH
APPROVAL OF BONDHOLDERS

SECTION 13.01.

The provisions of Article XII relating to the modification of the Resolution of 1966 with bondholders consent shall remain in effect and extent to the Resolution of 1985.

Similarly, the provisions of Section 2 of Article VII relating to the evidencing of bondholders consent are declared applicable to the Bond of 1985.

ARTICLE XIV

EVENTS OF DEFAULT

SECTION 14.01.

The events of default as set forth in Article XIII of the Resolution of 1966 shall continue in effect throughout the life of the Bond of 1985 and are hereby made applicable to the Resolution of 1985.

ARTICLE XV

REMEDIES

SECTION 15.01.

All remedies provided by Article XIV of the Resolution of 1966 are extended in all respects to the Bond of 1985 and may be enforced by the Holder of the Bond of 1985 as effectively as by the holders of the Outstanding Bonds.

ARTICLE XVI

DISPOSITION OF PROCEEDS OF SALE OF BONDS

SECTION 16.01.

The proceeds of the sale of the Bond of 1985 shall be applied to the cost of the Project.

ARTICLE XVII

DISPOSITION OF PAID BOND

SECTION 17.01.

The provisions of Article XVI of the Resolution of 1966 relating to the disposition of paid Bonds of 1966 shall be applicable to the Bond of 1985.

ARTICLE XVIII

DEFEASANCE

SECTION 18.01.

If all of the Outstanding Bonds and the Bond of 1985, and all interest thereon, shall have been paid and discharged, then the obligations of Winthrop under the Resolution of 1966, the Resolution of 1981 and the Resolution of 1985 the pledge of revenues made hereby, and all other rights granted by the Resolution of 1966, the Resolution of 1981 and the Resolution of 1985 shall cease and determine. Both the Outstanding Bonds and the Bond of 1985 shall be deemed to have been paid and discharged within the meaning of this Article under each of the following circumstances, viz.:

1. The Paying Agent shall hold, at the stated maturities of such bonds or coupons, in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof.

2. If default in the payment of the principal of any such bonds or the interest thereon shall have occurred on the stated maturities of such bonds or interest payment dates, and thereafter tender of such payment shall have been made, and the Paying Agent shall then hold in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof to the date of the tender of such payment.

3. If Winthrop shall have deposited with the Paying Agent, in an irrevocable trust moneys or direct obligations

of, or obligations unconditionally guaranteed by, the United States of America, the principal of and interest on which when due (without reinvestment thereof) will provide moneys which, together with the moneys, if any, deposited at the same time, shall be sufficient to pay, when due, the principal, interest and redemption premium, if any, due and to become due on and prior to the maturity or if Winthrop has irrevocably elected to redeem such bonds, on and prior to the redemption date of such bonds.

SECTION 18.02.

Any moneys which at any time shall be deposited with the Paying Agent, by or on behalf of Winthrop, for the purpose of paying and discharging any bonds shall be and are hereby assigned, transferred and set over to the Paying Agent in trust for the respective holders of the bonds, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. But if, through lapse of time or otherwise, the holders of said bonds shall no longer be entitled to enforce payment of their obligations, then, in such event, it shall be the duty of the Paying Agent to forthwith return said funds to Winthrop.

SECTION 18.03.

Winthrop covenants and agrees that any moneys which it shall deposit with the Paying Agent shall be deemed to be deposited in accordance with, and subject to, the applicable provisions of this Article, and that whenever it shall have elected to redeem bonds it will irrevocably bind and

obligate itself to give notice of redemption thereof, and will further authorize and empower the Paying Agent notice of redemption to be made in its name and on its behalf.

ARTICLE XIX

TENOR OF OBLIGATIONS

SECTION 19.01.

Every covenant, undertaking and agreement made on behalf of Winthrop by the Trustees, as set forth in the Resolution of 1966 and the Resolution of 1985 are made, undertaken and agreed to for the proper securing of the payment of the principal of and interest on the Bond of 1985. Each shall be deemed to partake of the obligations of the contract between Winthrop and the Bondholders and shall be enforceable accordingly.

ARTICLE XX

SAVING CLAUSE

SECTION 20.01.

If any section, paragraph, clause or provision of this Resolution of 1985 shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution of 1985.

ARTICLE XXI

REPEALING CLAUSE

SECTION 21.01.

All resolutions, or parts thereof, inconsistent herewith, be and the same are hereby repealed to the extent of such inconsistencies.

Mary Sue B. McGhee
Chairman, The Board of
Trustees of Winthrop College

Attest:

F. Merritt Wilkerson
Secretary, The Board
of Trustees of Winthrop
College

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
WINTHROP COLLEGE
STUDENT HOUSING REVENUE BOND
SERIES OF 1985

No. R-1

\$1,500,000

WINTHROP COLLEGE (hereinafter called "Winthrop") for value received, hereby promises to pay to _____, in the City of _____, South Carolina or its registered assigns, the principal sum of

ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) on the first day of June, in years and installments as follows:

\$ 30,000 on April 1, 1990
\$ 30,000 on April 1, 1991
\$120,000 on April 1, 1992
\$180,000 on April 1, 1993
\$240,000 on April 1, 1994
\$300,000 on April 1, 1995
\$300,000 on April 1, 1996
\$300,000 on April 1, 1997

in such coin or currency of the United States of America, which, at the time of payment, shall be legal tender for the payment of public and private debts, and to pay interest on the principal sum, or the balance thereof, from time to time remaining unpaid, in like coin or currency, at the rate of _____ per centum (____%) per annum, payable semiannually on April 1 and October 1 of each year, commencing April 1, 1986 (at which time interest from the date of delivery of this Bond, as shown below, will be paid), until the principal amount hereof has been paid.

Payments of principal and interest shall be made to the registered holder by the State Treasurer of South Carolina by check or draft and mailed to the registered owner at its address shown on the Bond Registrar. Payments of principal and interest, including prepayments of installments of principal, shall be noted upon the Bond Register kept in the Office of the State Treasurer. Upon final payment of principal and interest, this Bond shall be surrendered to Winthrop.

THIS BOND constitutes an issue of bonds aggregating One Million Five Hundred Thousand Dollars (\$1,500,000) issued as a single fully registered bond pursuant to a resolution (hereinafter called the "Bond Resolution"), duly adopted by the Board of Trustees of Winthrop College (hereinafter called "Trustees"), and issued under and in full compliance with the Constitution and Statutes of the State of South Carolina, including particularly Act No. 488 of the Acts of the General Assembly of the State of South Carolina for the year 1965, as amended, to obtain funds for purposes authorized by said Act.

Winthrop has the right, at its election, to prepay the principal installments of this Bond which mature subsequent to April 1, 1995 on April 1, 1995, and all subsequent interest payment dates, in whole or in part, but if in part, in inverse chronological order of the maturities of the principal installment and in multiples of \$1,000.

As provided in the Bond Resolution, this Bond is exchangeable at the sole expense of the holder at any time.

Both the principal of and interest on the Bonds of this issue are payable solely from the Entire Revenues derived by Winthrop from all Student Housing Facilities which it may now or hereafter possess, as the same are defined in the Bond Resolution, and, to the extent prescribed by the Bond Resolution, such revenues are irrevocably pledged to the payment of the principal of and interest on such Bonds.

The Bonds of this issue are on a parity in all respects with the outstanding \$1,985,000 of an original issue of \$5,000,000 Student Housing Revenue Bonds, Series of 1966, of Winthrop College, dated April 1, 1966 and the outstanding \$357,000 of an original issue of \$455,000 Student Housing Revenue Bonds, Series of 1981, of Winthrop College, dated August 1, 1981.

The Bond Resolution permits the issuance of additional bonds by Winthrop, payable from the revenues pledged to the Bonds of this issue to the extent therein set forth, and such additional bonds, if issued in accordance with the provisions of the Bond Resolution, shall rank equally and be on a parity with the Bonds of this issue and other bonds on a parity therewith.

Neither the faith and credit of the State of South Carolina, nor of the Trustees, is pledged to the payment of either the principal or or interest on this Bond, nor shall

any member of the Trustees be personally liable thereon.

The Trustees hereby agree that they will operate and maintain the Student Housing Facilities, from whose revenues the principal of and interest on this Bond are payable, in an efficient and economical manner, and that they will fix and maintain such rentals and charges for such facilities as shall at all times be sufficient: (1) to pay the interest on and principal of this Bond, and of other bonds on a parity herewith, as and when the same become due and payable; (2) to provide for the operation and maintenance of such facilities in the manner required by the Bond Resolution; and (3) to enable Winthrop to discharge the undertaking which it has made by the Bond Resolution.

Under authorizing of the Enabling Act, and by the Bond Resolution, there has been created and granted to and in favor of the holder or holders of this Bond, a statutory lien, which is hereby recognized as valid and binding on the Student Housing Facilities, solely from whose revenues the principal of and interest on this Bond are payable, and such facilities shall remain subject to said statutory lien to the extent provided by the Bond Resolution until the payment in full of the interest on and principal of this Bond. Upon the happening of any event of default, as defined in the Bond Resolution, the principal of this Bond may become, or may be declared, forthwith due and payable in the manner and with the effect provided for in the Bond Resolution.

THIS BOND and the interest hereon are exempt from all State, county, municipal, school district, and all other taxes or assessments of the State of South Carolina, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate or transfer taxes.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and Laws of the State of South Carolina to exist, to happen and to be performed precedent to or in the issuance of this Bond, exist, have happened and have been done and performed in regular and due time, form and manner, and that the amount of this Bond does not exceed any constitutional or statutory limitation thereon.

IN WITNESS WHEREOF, WINTHROP COLLEGE has caused this Bond to be signed by the Chairman of its Board of Trustees, under its Corporate Seal, attested by the Secretary of its Board of Trustees, and this Bond to be dated the 1st day of June, 1985.

(SEAL)

WINTHROP COLLEGE

By Mary Sue B. McElveen
Chairman of its Board of
Trustees

Attest:

F. Meritt Wilkerson
Secretary of its Board
of Trustees

THIS BOND delivered at _____, South Carolina,
this ____ day of _____, 19__.

F. Merritt Wilkerson
Secretary of its Board of
Trustees

CERTIFICATE OF STATE TREASURER

THIS BOND is the single fully registered Bond, constituting an issue of One Million Five Hundred Thousand Dollars (\$1,500,000) Student Housing Revenue Bonds, Series of 1985, of Winthrop College.

State Treasurer

FORM OF ASSIGNMENT

(A form similar to this but not attached to the within Bond may also be used)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Bond of Winthrop College, and hereby irrevocably constitutes and appoints _____, Attorney, to transfer the same on the books of the State Treasurer, with full power of substitution in the premises.

Dated:

EXHIBIT

STATE OF SOUTH CAROLINA

JUN 11 1985 NO. 11

COUNTY OF YORK

STATE BUDGET & CONTROL BOARD

I, the undersigned, the duly elected, acting and qualified Secretary of the Board of Trustees of Winthrop College, DO HEREBY CERTIFY:

That the foregoing copy of a Resolution is a true, correct, fully and verbatim copy of the original of said Resolution adopted by said Board of Trustees on April 27, 1985, at a meeting duly called and regularly held, at which were present:

constituting a majority of all the members of said Board of Trustees, who voted unanimously in favor of the adoption of said Resolution.

That the original of said Resolution has been filed in the permanent records of minutes of said Board of Trustees in my custody as such Secretary.

WITNESS my Hand this 30th day of May, 1985.

J. Meritt Wilkerson
Secretary, Board of Trustees
of Winthrop College

028406

EXHIBIT

JUN 11 1985

NO. 12

STATE BUDGET AND CONTROL BOARD

STATE BUDGET & CONTROL BOARD

REGULAR SESSION

MEETING OF June 11, 1985

ITEM NUMBER

4

AGENCY: Medical University

SUBJECT: Status of Proposed Issuance of \$65,000,000 Hospital Facilities
Refunding and Improvement Revenue Bonds

At the May 30 meeting, the Board adopted a resolution approving the issuance of not exceeding \$65,000,000 of MUSC Hospital Facilities Refunding and Improvement Revenue Bonds subject to approval of various details by the State Treasurer and with final details to be approved by the Board.

It was expected that the final details on this transaction would be presented at the present meeting but bond counsel Huger Sinkler advises that they will not be. The Medical University is still evaluating the higher-than-expected bids received on the Psychiatric Hospital portion of the project. Mr. Sinkler expects that these details will have been worked out for presentation at the June 25 meeting.

BOARD ACTION REQUESTED:

Receive as information this status report on the MUSC issuance of \$65,000,000 Hospital Revenue Bonds.

ATTACHMENTS:

028407

JUN - 6 1985
EXHIBIT

SINKLER GIBBS & SIMONS

JUN 11 1985

NO. 12

MAILING ADDRESS:
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

PROFESSIONAL ASSOCIATION
160 EAST BAY STREET
CHARLESTON, SOUTH CAROLINA
TELEPHONE AND TELECOPIER
(803) 722-3366

STATE BUDGET & CONTROL BOARD
COLUMBIA OFFICE
SUITE 1160
1401 MAIN STREET
POST OFFICE BOX 1458
COLUMBIA, S. C. 29211
TELEPHONE AND TELECOPIER
(803) 765-1885

June 4, 1985

Mr. William A. McInnis
Deputy Executive Director
State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

Re: The Medical University of South Carolina
Hospital Facilities Revenue Bonds

Dear Bill:

Because of the overrun on the construction bids received in connection with the freestanding psychiatric unit, our program for selling the above Bonds has been delayed. However, I would like to make a progress report to the Budget and Control Board on June 11 for the reason that, hopefully, something will have crystalized by that time.

With kindest regards,

Sincerely yours,

Reiger

HS/taf

028408

EXHIBIT

JUN 11 1985

NO. 13

STATE BUDGET AND CONTROL BOARD

STATE BUDGET & CONTROL BOARD

REGULAR SESSION

MEETING OF June 11, 1985

ITEM NUMBER

5

AGENCY: Executive Director

SUBJECT: Private Activity Bonds; Allocation of State Ceiling

The required reviews on the following local government proposals to issue revenue bonds have not yet been completed by the Attorney General's Office and by the State Auditor. Staff will advise the Board on the results of these reviews at the meeting. Each of the projects requires approval under State law. An allocation of a portion of the State Ceiling is requested for items (b), (c) and (d).

- (a) York County, \$7,500,000 Industrial Revenue Refunding Bonds on behalf of the Textron, Inc. project, to maintain employment of approximately 200 in the production of various sizes and models of comparators and other materials for industrial uses; STATE LAW APPROVAL ONLY;
- (b) Charleston County, \$1,000,000 Industrial Revenue Bonds on behalf of the Burris Chemical, Inc. project, with no net increase in employment at a 12,000 square foot corporate headquarters facility; STATE LAW APPROVAL AND CEILING ALLOCATION (INCOMPLETE--FINAL DOCUMENTS TO BE SUBMITTED PRIOR TO BOARD MEETING);
- (c) Charleston County, \$300,000 Industrial Revenue Note on behalf of the Commercial Realty Ventures project, with no net increase in employment at a warehousing and distribution facility; STATE LAW APPROVAL AND CEILING ALLOCATION (INCOMPLETE--FINAL DOCUMENTS TO BE SUBMITTED PRIOR TO BOARD MEETING); and
- (d) Richland County, \$5,600,000 Industrial Revenue Bonds on behalf of the Mills Partners Robert Mills Building project, to provide employment, according to the County Council resolution, for more than 50 additional employees in office facilities for lease to the Budget and Control Board; STATE LAW APPROVAL AND CEILING ALLOCATION (INCOMPLETE--FINAL DOCUMENTS TO BE SUBMITTED PRIOR TO BOARD MEETING).

The status report on the State Ceiling as of May 30 (year elapsed 41%) shows the following:

| | Amount Allocated (%) | Balance |
|------------|-----------------------------|----------------------|
| State Pool | 1,175,000 (0.6%) | 196,825,000 |
| Local Pool | 85,420,000 (28.7%) | 211,580,000 |
| Total | 86,595,000 (17.5%) ===== | 408,405,000 ===== |

BOARD ACTION REQUESTED:

Approve, on the condition that the required reviews have been completed with satisfactory results, and allocate a portion of the State Ceiling to items (b), (c) and (d).

ATTACHMENTS:

Referenced status report on State Ceiling.

028409

STATE CEILING AMOUNT AVAILABLE FOR ALLOCATION

| | |
|---|---------------------------|
| Certified State Ceiling (01/08/85): | \$495,000,000 |
| A. State Agency and Exempt Facilities Pool (40%) | <u>198,000,000</u> |
| State Agency & Exempt Facilities Pool (40%) at 01/08/85 | <u><u>198,000,000</u></u> |
| B. Local Pool (60%) | <u>297,000,000</u> |
| Local Pool (60%) at 01/08/85 | <u><u>297,000,000</u></u> |

028410

1985 STATE CEILING AMOUNT AVAILABLE FOR ALLOCATION
As of May 30, 1985, Budget and Control Board Meeting

| Date of B&C Board Allocation | Governmental Unit | Name of Project | Pool Total | Amount of Pool Allocated | Balance of Pool Available | Amount Certified for Issue |
|--|---|----------------------------|---------------|--------------------------------|---------------------------------|----------------------------------|
| 01/08/85 | STATE AGENCY AND EXEMPT FACILITIES POOL | | \$198,000,000 | | | |
| 02/14/85 | Family Farm Develop. | Plantation Sea Farms, Inc. | | -200,000 | | |
| 03/26/85 | Family Farm Develop. | James T. Moore | | -300,000 | | 300,000 |
| 04/23/85 | Family Farm Develop. | William E. Klein, Jr. | | -625,000 | | |
| 05/30/85 | Family Farm Develop. | T. Eugene Hall | | -15,000 | | |
| 05/30/85 | Family Farm Develop. | W & W Farms | | -35,000 | | |
| Total Allocated Through 05/30/85 | | | | -1,175,000 | | 300,000 |
| Total, State Agency and Exempt Facilities Pool | | | \$198,000,000 | -1,175,000 | \$196,825,000 | 300,000 |

| Date of B&C Board Allocation | Governmental Unit | Name of Project | Pool Total | Amount of Pool Allocated | Balance of Pool Available | Amount Certified for Issue |
|------------------------------------|---------------------|------------------------------------|---------------|--------------------------------|---------------------------------|----------------------------------|
| 01/08/85 | LOCAL POOL | | \$297,000,000 | | | |
| 01/08/85 | Sumter County | Associated Textile Converters | | -650,000 | | 650,000 |
| 01/08/85 | Bamberg, City of | Carl L. Kilgus | | -550,000 | | 550,000 |
| 01/11/85 | York County | INA Bearing Company | | -9,000,000 | | 9,000,000 |
| 01/22/85 | Sumter County | Southern Coatings, Inc. | | -1,400,000 | | 1,400,000 |
| 01/22/85 | Charleston, City of | Sea Coast Partnership | | -335,000 | | 335,000 |
| 01/22/85 | Aiken County | Builders Transport, Inc. | | -1,700,000 | | 1,700,000 |
| 02/14/85 | Anderson County | Piedmont-Anderson-Warehouse | | -1,000,000 | | 1,000,000 |
| 02/14/85 | Pickens County | Hasbro Bradley, Inc. | | -1,300,000 | | 1,300,000 |
| 02/14/85 | Richland County | Robert M. Pachak and Grey Pachak | | -500,000 | | 500,000 |
| 02/14/85 | Berkeley County | The Ceva Partnership | | -540,000 | | 540,000 |
| 02/14/85 | Charleston County | Charles Towne Internatl. Sales | | -580,000 | | 580,000 |
| 02/28/85 | Pickens County | Imperial Die Casting | | -600,000 | | 600,000 |
| 02/28/85 | Anderson County | Nordson | | -650,000 | | 650,000 |
| 03/12/85 | York County | International Aluminum Corporation | | -5,000,000 | | 5,000,000 |
| 03/12/85 | Greenville County | Cole | | -3,600,000 | | |
| 03/12/85 | Richland County | Wheel Trueing Tool Company | | -3,000,000 | | 3,000,000 |
| 03/12/85 | Lexington County | Wellington Synthetic | | -1,500,000 | | |
| 03/12/85 | Oconee County | Nacan | | -500,000 | | 500,000 |
| 03/12/85 | Anderson County | Craft Bonded Warehouse | | -1,000,000 | | 1,000,000 |
| 03/26/85 | Richland County | Standard Corporation | | -1,000,000 | | 1,000,000 |
| 03/26/85 | Spartanburg County | Tailored Baby East/Amigo | | -1,255,000 | | 1,255,000 |
| 03/26/85 | Lexington County | United Investments, Ltd. | | -525,000 | | 525,000 |
| 03/26/85 | Laurens County | J. J. Newberry Co. | | -9,000,000 | | 9,000,000 |

EXHIBIT
JUN 11 1985
NO. 13
STATE BUDGET & CONTROL BOARD

028411

| Date of B&C Board Allocation | Governmental Unit | Name of Project | Pool Total | Amount of Pool Allocated | Balance of Pool Available | Amount Certified for Issue |
|--|----------------------|-----------------------------|---------------|--------------------------------|---------------------------------|----------------------------------|
| 04/09/85 | Berkeley County | Montgomery Industries | | -3,500,000 | | 3,500,000 |
| 04/09/85 | Richland County | William M. Gregg, II | | -1,000,000 | | 1,000,000 |
| 04/09/85 | Richland County | I-26 Ballentine Partnership | | -460,000 | | |
| 04/09/85 | Richland County | Carolina Urocorp, Inc. | | -2,000,000 | | |
| 04/09/85 | Greenville County | Stewarts of America, Inc. | | -275,000 | | 275,000 |
| 04/09/85 | Greenville County | William H. Richardson, Jr. | | -800,000 | | 800,000 |
| 04/09/85 | Hampton County | Southland Exchange | | -6,250,000 | | |
| 04/09/85 | Laurens County | Dispoz-o Plastics, Inc. | | -3,500,000 | | |
| 04/23/85 | Charleston, City of | PS Charleston Corp. | | -2,500,000 | | 2,500,000 |
| 04/23/85 | Edgefield County | Martin | | -400,000 | | |
| 04/23/85 | Orangeburg County | Orangeburg Reg. Hosp. MOB | | -2,800,000 | | |
| 04/23/85 | Easley, City of | Woodside | | -3,750,000 | | |
| 05/14/85 | Newberry County | Thomas & Howard | | -1,600,000 | | |
| 05/14/85 | Berkeley County | David Maybank, Jr. | | -4,750,000 | | 4,750,000 |
| 05/14/85 | Charleston County | J.G.A. Corporation | | -750,000 | | |
| 05/30/85 | Travelers Rest, City | T&S Brass & Bronze Works | | -1,200,000 | | |
| 05/30/85 | Greenville County | Carey Moving & Storage | | -500,000 | | |
| 05/30/85 | Greenville County | Modern Storage Co., Inc. | | -700,000 | | |
| 05/30/85 | Williamsburg County | Phoenix Medical Technology | | -3,500,000 | | |
| Total Allocated Through 04/23/85 | | | | -85,420,000 | | 52,910,000 |
| Total, Local Pool 5/30/85 | | | | \$297,000,000 | -85,420,000 | 52,910,000 |
| Total, State Agency and Exempt Facilities Pool | | | | \$198,000,000 | -1,175,000 | 300,000 |
| Total, Local Pool | | | | 297,000,000 | -85,420,000 | 52,910,000 |
| GRAND TOTAL | | | | \$495,000,000 | -86,595,000 | 53,210,000 |

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05/30/85
BCB/OED/dw

EXHIBIT
JUN 11 1985 NO. 13
STATE BUDGET & CONTROL BOARD

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REGISTER OF REVENUE BONDS APPROVED BY BUDGET AND CONTROL BOARD
CALENDAR YEAR 1985

| DATE BCB APPROVED | LOCAL GOVERNMENT | TYPE OF BOND | PROJECT NAME | AMOUNT APPROVED | | | | FEE PAID | IRS 8038 | |
|-------------------------|---|---------------------------------|--------------|-----------------|--------------|--------------------|------------|-------------|---------------|-----------------|
| | | | | STATE LAW | | CEILING ALLOCATION | | | ISSUE DATE | ISSUE AMOUNT |
| | | | | THIS MEETING | R CUMULATIVE | THIS MEETING | CUMULATIVE | | | |
| 01/08/85 | Sumter County | Ind. Assoc. Textile Converters | | 0 | | 650,000 | | 0 | 02/19/85 | 650,000 |
| 01/08/85 | Bamberg, City of | Ind. Carl L. Kilgus | | 0 | | 550,000 | | 0 | 01/31/85 | 550,000 |
| | Total, January 8, 1985, BCB Meeting | | | 0 | 0 | 1,200,000 | 1,200,000 | 0 | | 1,200,000 |
| 01/11/85 | York County | Ind. INA Bearing Company | | 0 | | 10,000,000 | | 0 | | 0 |
| 01/11/85 | Columbia, City of | Ind. Heritage Associates | | 0 | | 15,000,000 | | 0 | | 0 |
| | Total, January 11, 1985, BCB Meeting | | | 0 | 0 | 25,000,000 | 25,000,000 | 0 | | 0 |
| | Cumulative Approvals/Allocations Through 1/11/85 | | | | 0 | | 26,200,000 | | | |
| 01/22/85 | Sumter County | Ind. Southern Coatings, Inc. | 1,400,000 | | | 1,400,000 | | 3,000 | 03/01/85 | 1,400,000 |
| 01/22/85 | Newberry County | Ind. Thomas & Howard/Nberry | 0 | | | 1,600,000 | | 0 | | 0 |
| 01/22/85 | Charleston, City of | Ind. Sea Coast Partnership | 335,000 | | | 335,000 | | 2,000 | 04/01/85 | 335,000 |
| 01/22/85 | Aiken County | Ind. Builders Transport | 0 | | | 1,700,000 | | 0 | 01/22/85 | 1,700,000 |
| 01/22/85 | Lexington County | Hos. Presbyterian Home of SC | 3,000,000 | | | 0 | | 3,000 | | |
| 01/22/85 | Kershaw County | Ind. McLaughlin Gormley King | 0 | | | 2,000,000 | | 0 | | 0 |
| | Total, January 22, 1985, BCB Meeting | | | 4,735,000 | 4,735,000 | 7,035,000 | 7,035,000 | 8,000 | | 3,435,000 |
| | Cumulative Approvals/Allocations Through 1/22/85 | | | | 4,735,000 | | 33,235,000 | | | |
| 02/14/85 | Anderson County | Ind. Piedmont-Anderson-Whse. | 0 | | | 1,000,000 | | 0 | 04/12/85 | 1,000,000 |
| 02/14/85 | Pickens County | Ind. Hasbro Bradley, Inc. | 1,300,000 | | | 1,300,000 | | 3,000 | 03/06/85 | 1,300,000 |
| 02/14/85 | Richland County | Ind. Robert M/Grey Pachak | 500,000 | | | 500,000 | | 2,000 | 04/18/85 | 500,000 |
| 02/14/85 | Orangeburg County | Hos. Methodist Home | 1,200,000 | | | 0 | | 3,000 | | |
| 02/14/85 | Berkeley County | Ind. Ceva Partnership | 540,000 | | | 540,000 | | 2,000 | 04/01/85 | 540,000 |
| 02/14/85 | Charleston County | Ind. Charles Towne Internatl. | 580,000 | | | 580,000 | | 2,000 | 03/25/85 | 580,000 |
| 02/14/85 | Newberry County | Ind. Thomas & Howard (see 5/14) | 0 | | | 0 | | 3,000 | | 0 |
| 02/14/85 | Family Farm Dev. | FFD Plantation Sea Farms | 0 | | | 200,000 | | 0 | | |
| | Total, February 14, 1985, BCB Meeting | | | 4,120,000 | 4,120,000 | 4,120,000 | 4,120,000 | 15,000 | | 3,920,000 |
| | Cumulative Approvals/Allocations Through 02/14/85 | | | | 8,855,000 | | 37,355,000 | | | |

EXHIBIT

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STATE BUDGET & CONTROL BOARD

R=Refunding
05/30/85

028413

| DATE BCB APPROVED | LOCAL GOVERNMENT | TYPE OF BOND | PROJECT NAME | AMOUNT APPROVED | | | | FEE PAID | IRS 8038 | |
|---|--------------------|--------------------|--------------------------|-----------------|--------------|--------------------|------------|-------------|---------------|-----------------|
| | | | | STATE LAW | | CEILING ALLOCATION | | | ISSUE DATE | ISSUE AMOUNT |
| | | | | THIS MEETING | R CUMULATIVE | THIS MEETING | CUMULATIVE | | | |
| 02/28/85 | Pickens County | Ind. | Imperial Die Casting | 600,000 | | 600,000 | | 2,000 | 03/07/85 | 600,000 |
| 02/28/85 | Anderson County | Ind. | Nordson | 1,000,000 | | 1,000,000 | | 2,000 | | 650,000 |
| 02/28/85 | Spartanburg County | Hos. | Skylyn Hall | 16,000,000 | | 0 | | 3,000 | | |
| Total, February 28, 1985, BCB Meeting | | | | 17,600,000 | 17,600,000 | 1,600,000 | 1,600,000 | 7,000 | | 1,250,000 |
| Cumulative Approvals/Allocations Through 02/28/85 | | | | | 26,455,000 | | 38,955,000 | | | |
| 03/12/85 | York County | Ind. | Internatl Aluminum Corp | 5,000,000 | | 5,000,000 | | 3,000 | 04/30/85 | 5,000,000 |
| 03/12/85 | Greenville County | Ind. | Cole | 3,600,000 | | 3,600,000 | | 3,000 | | |
| 03/12/85 | Richland County | Ind. | Wheel Trueing Tool Co. | 3,000,000 | | 3,000,000 | | 3,000 | 03/21/85 | 3,000,000 |
| 03/12/85 | Lexington County | Ind. | Wellington Synthetic | 0 | | 1,500,000 | | 0 | | 0 |
| 03/12/85 | Oconee County | Ind. | Nacan | 500,000 | | 500,000 | | 2,000 | 03/29/85 | 500,000 |
| 03/12/85 | Anderson County | Ind. | Craft Bonded Warehouse | 1,000,000 | | 1,000,000 | | 2,000 | 04/01/85 | 1,000,000 |
| 03/12/85 | Clarendon County | Ind. | Aircap Realty Assoc. | 0 | | 1,000,000 | | 0 | | 0 |
| Total, March 12, 1985, BCB Meeting | | | | 13,100,000 | 13,100,000 | 15,600,000 | 15,600,000 | 13,000 | | 9,500,000 |
| Cumulative Approvals/Allocations Through 03/12/85 | | | | | 39,555,000 | | 54,555,000 | | | |
| 03/26/85 | Richland County | Ind. | Standard Corporation | 1,000,000 | | 1,000,000 | | 2,000 | 05/10/85 | 1,000,000 |
| 03/26/85 | Spartanburg County | Ind. | Tailored Baby East, Inc. | 0 | | 1,255,000 | | 0 | | 0 |
| 03/26/85 | Family Farm Dev. | FFD | James T. Moore | 0 | | 475,000 | | 0 | 05/03/85 | 300,000 |
| 03/26/85 | Lexington County | Ind. | United Investments, Ltd. | 525,000 | | 525,000 | | 2,000 | 04/30/85 | 525,000 |
| 03/26/85 | Laurens County | Ind. | J. J. Newberry Co. | 9,000,000 | | 9,000,000 | | 3,000 | 04/29/85 | 9,000,000 |
| Total, March 26, 1985, BCB Meeting | | | | 10,525,000 | 10,525,000 | 12,255,000 | 12,255,000 | 7,000 | | 10,825,000 |
| Cumulative Approvals/Allocations Through 03/26/85 | | | | | 50,080,000 | | 66,810,000 | | | |
| 04/09/85 | Spartanburg County | Ind. | Tailored Baby/Amigo | 1,255,000 | | 0 | | 3,000 | 05/03/85 | 1,255,000 |
| 04/09/85 | Berkeley County | Ind. | Montgomery Industries | 3,500,000 | | 3,500,000 | | 3,000 | 04/23/85 | 3,500,000 |
| 04/09/85 | York County | Ind. | INA Bearing Company | 9,000,000 | | 0 | | 3,000 | 05/13/85 | 9,000,000 |
| 04/09/85 | Richland County | Ind. | William M. Gregg, II | 1,000,000 | | 1,000,000 | | 2,000 | 04/25/85 | 1,000,000 |
| 04/09/85 | Richland County | Ind. | 1-26 Ballentine P'ship | 460,000 | | 460,000 | | 2,000 | | |
| 04/09/85 | Richland County | Hos. | Carolina Urocorp, Inc. | 2,000,000 | | 2,000,000 | | 3,000 | | |
| 04/09/85 | Greenville County | Ind. | Stewarts of America | 400,000 | | 400,000 | | 2,000 | 05/03/85 | 275,000 |
| 04/09/85 | Greenville County | Ind. | William H. Richardson | 800,000 | | 800,000 | | 2,000 | 05/14/85 | 800,000 |
| 04/09/85 | Hampton County | Ind. | Southland Exchange | 6,250,000 | | 6,250,000 | | 3,000 | | |
| 04/09/85 | Charleston County | Ind. | Massey Coal Terminal | 30,800,000 | R | 0 | | 4,000 | 05/01/85 | 30,800,000 |
| 04/09/85 | Laurens County | Ind. | Dispoz-o Plastics, Inc. | 3,500,000 | | 3,500,000 | | 3,000 | | |
| Total, April 9, 1985, BCB Meeting | | | | 58,965,000 | 58,965,000 | 17,910,000 | 17,910,000 | 30,000 | | 46,630,000 |
| Cumulative Approvals/Allocations Through 04/09/85 | | | | | 109,045,000 | | 84,720,000 | | | |

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R=Refunding
05/30/85

EXHIBIT

JUN 11 1985 NO. 13

STATE BUDGET & CONTROL BOARD

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| DATE BCB APPROVED | LOCAL GOVERNMENT | TYPE OF BOND | PROJECT NAME | AMOUNT APPROVED | | | | FEE PAID | IRS 8038 | |
|---|----------------------|--------------------|---------------------------|-----------------|--------------|--------------------|-------------|-------------|----------|------------|
| | | | | STATE LAW | | CEILING ALLOCATION | | | | |
| | | | | THIS MEETING | R CUMULATIVE | THIS MEETING | CUMULATIVE | | | |
| 04/23/85 | Family Farm Dev. | FFD | William E. Klein, Jr. | 0 | | 625,000 | | 0 | | |
| 04/23/85 | Charleston, City of | Ind. | PS Charleston Corp. | 2,500,000 | | 2,500,000 | | 3,000 | 04/24/85 | 2,500,000 |
| 04/23/85 | Edgefield County | Ind. | Martin | 400,000 | | 400,000 | | 2,000 | | |
| 04/23/85 | Orangeburg County | Hos. | Orangeburg RHMOB | 2,800,000 | | 2,800,000 | | 3,000 | | |
| 04/23/85 | Easley, City of | Ind. | Woodside | 3,750,000 | | 3,750,000 | | 3,000 | | |
| Total, April 23, 1985, BCB Meeting | | | | 9,450,000 | 9,450,000 | 10,075,000 | 10,075,000 | 11,000 | | 2,500,000 |
| Cumulative Approvals/Allocations Through 04/23/85 | | | | | 118,495,000 | | 96,795,000 | | | |
| 05/14/85 | Newberry County | Ind. | Thomas & Howard | 1,600,000 | | 1,600,000 | | 0 | | |
| 05/14/85 | Berkeley County | Ind. | David Maybank, Jr. | 4,750,000 | | 4,750,000 | | 3,000 | 05/23/85 | 4,750,000 |
| 05/14/85 | Charleston County | Ind. | J.C.A. Corporation | 750,000 | | 750,000 | | 2,000 | | |
| Total, May 14, 1985, BCB Meeting | | | | 7,100,000 | 7,100,000 | 7,100,000 | 7,100,000 | 5,000 | | 4,750,000 |
| Cumulative Approvals/Allocations Through 05/14/85 | | | | | 125,595,000 | | 101,895,000 | | | |
| 05/30/85 | Family Farm Dev. | FFD | T. Eugene Hall | 0 | | 15,000 | | 0 | | |
| 05/30/85 | Family Farm Dev. | FFD | W & W Farms | 0 | | 35,000 | | 0 | | |
| 05/30/85 | Travelers Rest, City | Ind. | T&S Brass/Bronze Works | 1,200,000 | | 1,200,000 | | 3,000 | | |
| 05/30/85 | Greenville County | Ind. | Carey Moving & Storage | 500,000 | | 500,000 | | 2,000 | | |
| 05/30/85 | Greenville County | Ind. | Modern Storage Co., Inc. | 700,000 | | 700,000 | | 2,000 | | |
| 05/30/85 | Williamsburg County | Ind. | Phoenix Medical Technol. | 3,500,000 | | 3,500,000 | | 3,000 | | |
| Total, May 30, 1985, BCB Meeting | | | | 5,900,000 | 5,900,000 | 5,950,000 | 5,950,000 | 10,000 | | |
| Cumulative Approvals/Allocations Through 05/30/85 | | | | | 131,495,000 | | 107,845,000 | | | |
| ALLOCATION REDUCTIONS: | | | | | | | | | | |
| | Anderson County | Ind. | Nordson (see 2/28) | | | -350,000 | | | | |
| | Columbia, City of | Ind. | Heritage Assoc. (1/11) | | | -15,000,000 | | | | |
| | York County | Ind. | INA Bearing Co. (1/11) | | | -1,000,000 | | | | |
| | Newberry County | Ind. | Thomas & Howard (1/22) | | | -1,600,000 | | | | |
| | Kershaw County | Ind. | McLaughlin Gormley (1/22) | | | -2,000,000 | | | | |
| | Greenville County | Ind. | Stewarts of America (4/9) | | | -125,000 | | | | |
| | Family Farm Dev. | FFD | James T. Moore (3/26) | | | -175,000 | | | | |
| | Clarendon County | Ind. | Aircap Realty (3/12) | | | -1,000,000 | | | | |
| Total Allocation Reductions | | | | | | -21,250,000 | -21,250,000 | | | |
| Cumulative Allocations | | | | | | | 86,595,000 | | | |
| TOTAL, CALENDAR YEAR THROUGH MAY 30, 1985 | | | | 131,495,000 | 131,495,000 | 86,595,000 | 86,595,000 | 106,000 | | 84,010,000 |

EXHIBIT
JUN 11 1985
NO. 13
STATE BUDGET & CONTROL BOARD

EXHIBIT
 JUN 11 1985
 NO. 13
 STATE BUDGET & CONTROL BOARD

R=Refunding
05/30/85

Part V Description of Property Financed by Non-refunding Proceeds
(Do not complete for student loan bonds or mortgage bonds)

| | | |
|--|---|---------------------------|
| 22 Type of Property Financed (or portion thereof financed by non-refunding proceeds) | | |
| a | 3-yr. ACRS property | -0- |
| b | 5-yr. ACRS property | -0- |
| c | 10-yr. ACRS property | -0- |
| d | 15-yr. ACRS property | -0- |
| e | 18-yr. ACRS property | -0- |
| f | Cost of land | -0- |
| g | Cost of other property (see instructions) | -0- |
| 23 Other use of non-refunding proceeds (subtract lines 22a-g from Part IV, line 21)(see instructions) | | -0- |
| 24 Standard industrial classification (SIC) of non-refunding proceeds for the financed project. | | |
| a | SIC Code | Non-refunding proceeds \$ |
| b | | |
| c | | |
| d | SIC Code | Non-refunding proceeds \$ |
| e | | |
| f | | |
| 25 Average weighted economic life of the project (complete only for IDBs) | | years. |

Part VI Description of Initial Principal Users
(Do not complete for student loan bonds or mortgage bonds)

| | | | |
|--|---------------|---|---------------------------------------|
| 26 Initial Principal Users. | | | |
| (A) User | (B) Name | (C) Address | (D) Employer identification number |
| (i) | Textron, Inc. | 40 Westminster Street Providence, Rhode Island 02903 | 05-0315468 |
| (ii) | | | |
| (iii) | | | |
| (iv) | | | |
| (v) | | | |
| 27 Common parents (if any) of initial principal users listed above. | | | |
| (A) User (from above) | (B) Name | (C) Address | (D) Employer identification number |
| | None | | |

Part VII Approval of Issue (Complete only for IDBs)

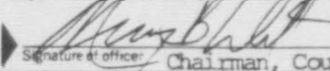
| | |
|---|----------------------------|
| 28 Name of Governmental units approving issue | York County South Carolina |
| 29 Names and positions of applicable elected representatives or date of referendum approving issue | |

Part VIII Volume Limitations for Qualified Mortgage or Veterans' Bonds

| | | |
|----------|---|--|
| 1 | Issuer's volume limitation | |
| 2 | Amount of volume limitation surrendered to other issues (e.g., under section 103A(g)(3)(B) or 25(c)(2)(A)(ii)). | |
| 3 | Amount of bonds previously issued | |
| 4 | Unused volume limitation (subtract lines 2 and 3 from line 1) | |

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

| | | |
|---|---------------|--------------------------|
| Signature of officer:  | Dec. 17, 1985 | Chairman, County Council |
| | Date | Title |

Paid Preparer's Use Only

| | | |
|--|---|--------------------------------|
| Preparer's signature | Check if self-employed <input type="checkbox"/> | Preparer's social security no. |
| Firm's name (or yours, if self-employed) and address | E.I. No. | ZIP code |

028417

The State of South Carolina



Office of the Attorney General

EXHIBIT

JUN 11 1985

NO. 13

STATE BUDGET & CONTROL BOARD

T. TRAVIS MEDLOCK
ATTORNEY GENERAL

REMBERT C. DENNIS BUILDING
POST OFFICE BOX 11549
COLUMBIA, S.C. 29211
TELEPHONE 803-758-2072

June 20, 1985

Mr. William A. McInnis
Executive Deputy Director
State Budget and Control Board
Columbia, South Carolina 29201

Re: \$7,500,000 York County, South
Carolina, Industrial Revenue Bonds,
(Textron, Inc.)

Dear Mr. McInnis:

Regarding the above-referenced bond, we have reviewed the Petition and other documents submitted to the State Budget and Control Board for its approval pursuant to Sections 4-29-10 et seq., Code of Laws of South Carolina, 1976, as amended, and the same appear, in our opinion, to be in order.

Sincerely yours,

A handwritten signature in dark ink, appearing to read "D. Eckstrom".

David C. Eckstrom
Assistant Attorney General

DCE/cr

Enclosures

028418

EXHIBIT

JUN 11 1985

NO. 13

STATE OF SOUTH CAROLINA)

Textron, Inc.

COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr., and Mr. Mangum, who was absent during consideration of this item.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Senator Waddell, who moved its adoption; said motion was seconded by Mr. Patterson, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

AGAINST MOTION

4

0

That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

That any and all conditions attached to the referenced Board action except that relating to the submission of IRS Form 8038 have been satisfied as of the date of this certificate.

William A. McInnis

June 24, 1985

028419

EXHIBIT

JUN 11 1985 NO. 13

A RESOLUTION

STATE BUDGET & CONTROL BOARD

APPROVING AN UNDERTAKING BY THE YORK COUNTY COUNCIL PURSUANT TO CHAPTER 29, TITLE 4, VOLUME 1, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED, TO ASSIST IN THE REFUNDING OF \$7,500,000 YORK COUNTY, SOUTH CAROLINA, INDUSTRIAL REVENUE BONDS, SERIES 1981 (TEXTRON INC. PROJECT), ISSUED FOR THE PURPOSE OF FINANCING AN INDUSTRIAL PROJECT THROUGH THE ISSUANCE OF \$7,500,000 YORK COUNTY, SOUTH CAROLINA, INDUSTRIAL REVENUE REFUNDING BONDS, SERIES 1985 (TEXTRON INC. PROJECT).

WHEREAS, heretofore the York County Council (County Council) did, pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute), on October 13, 1981, petition the State Budget and Control Board of South Carolina (the State Board), seeking approval of the State Board of an undertaking by the County Council to issue not exceeding \$7,500,000 Industrial Revenue Bonds and not exceeding \$7,500,000 Industrial Revenue Refunding Bonds to assist Textron Inc., a corporation organized and existing under the laws of the State of Delaware (the Company) to finance (i) the remodeling and expansion of the Company's manufacturing plant located in the City of York, York County, South Carolina, and (ii) the acquisition and installation of additional machinery and equipment therein and thereon (the said remodeled and expanded facilities and machinery and equipment, as so acquired and installed, being hereinafter referred to as the Project), as a Project under the Enabling Statute, to be used as a new dedicated metrology manufacturing facility to produce various sizes and models of comparators and other materials for industrial uses pursuant to the Enabling Statute; and

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WHEREAS, the State Board approved the Project and the issuance of not exceeding \$7,500,000 York County, South Carolina, Industrial Revenue Bonds, Series 1981 (Textron Inc. Project) (the Prior Bonds) at its meeting held on October 13, 1981; and

WHEREAS, notice of such approval was published in The Evening Herald, a daily newspaper published in the City of York, South Carolina, having general circulation in York County, on October 14, 1981; and

WHEREAS, pursuant to such approval, did, on November 18, 1981, issue the Prior Bonds to assist in financing the Project; and

WHEREAS, the Company has now requested the County Council to issue \$7,500,000 York County, South Carolina, Industrial Revenue Refunding Bonds, Series 1985 (Textron Inc. Project) pursuant to the Enabling Statute (the Amended Bonds), in order to refund the Prior Bonds by amending the Prior Bonds and exchanging therefor the Amended Bonds; and

WHEREAS, the Company has advised County Council that Dreyfus Tax Exempt Money Market Fund, Inc., New York, New York, a corporation organized and existing under the laws of the State of Maryland (the Purchaser), the owner of all the Prior Bonds, has consented to exchanging the Prior Bonds for the Amended Bonds which will be issued as fully registered bonds in the denominations of \$500,000 or any integral multiple thereof, payable to the registered owner or his assigns, in the aggregate principal amount of \$7,500,000, with interest thereon from the date of delivery, at the rate of sixty-two and one-half per centum ($62\frac{1}{2}\%$) of the prime rate announced from time to time by Bankers Trust Company, New York, New York (Bankers Trust). Interest only shall be

payable semiannually until the Amended Bonds are paid in full. The entire principal amount of the Amended bonds will be due and payable not later than one year from the date of issue, except that if the Amended bonds are automatically renewed as provided therein for successive twelve month renewal terms (the last such renewal term to expire not later than November 18, 2001) then the Amended Bonds shall be payable in full on the last day of the then current renewal term. The Purchaser or registered assigns, upon five (5) days written notice, may require the mandatory redemption of the Amended Bonds. In order to facilitate the redemption of the Amended Bonds, Bankers Trust has committed upon the surrender and cancellation of the Amended Bonds by the Purchaser, to buy the County's industrial revenue refunding bonds (the Refunding Bonds), in the principal amount equal to the principal amount then outstanding on the Amended Bonds when they are called for mandatory redemption. The proceeds from the sale of the Refunding Bonds will be applied to the redemption of the Amended Bonds. The Refunding Bonds, if issued, will be dated the date of the next preceeding interest payment date on the Amended Bonds, and will bear interest from the date of the Refunding Bonds to the date of their delivery at a rate equal to the rate of interest payable on the Amended Bonds during the same period, which interest shall be payable on the date of delivery of the Refunding Bonds, and shall bear interest from the date of their delivery at the rate per annum equal to sixty-nine and one-half per centum ($69\frac{1}{2}\%$) of the prime rate announced from time to time by Bankers Trust on loans to its highest rated commercial customers, payable quarterly, commencing on the first day of the third month following the date of delivery of the Refunding Bonds and continuing

quarterly thereafter until the principal of the Refunding Bonds is paid, and shall mature, both principal and interest, not later than November 18, 2001; and

WHEREAS, the Company has advised the County Council that the Amended Bonds will be secured by an assignment of loan repayments due under the Loan Agreement between the County and the Company, dated as of November 1, 1981, as amended by an Amendatory Loan Agreement No. 1, dated as of June 1, 1985 (the Loan Agreement), to First Union National Bank of North Carolina, as Trustee, (the Trustee) under an Indenture of Trust between the County and the Trustee, dated as of November 1, 1981, as supplemented by a Supplemental Indenture of Trust, dated as of June 1, 1985, for the benefit of the holder or holders of the Amended Bonds or the Refunding Bonds (whichever are outstanding); and

WHEREAS, the Project is being used by the Company as a manufacturing facility to produce various signs and models of comparators and other materials for industrial uses, and, under the Loan Agreement, the Company is obligated to pay an amount sufficient to pay the principal of and interest on the Amended Bonds and Refunding Bonds and costs and expenses resulting from the issuance thereof and to pay for the maintenance and insurance of the Project; and

WHEREAS, because the Company has successfully arranged the sale of the Amended Bonds and the Refunding Bonds without the establishing of a reserve fund for the retirement of the Amended Bonds or the Refunding Bonds, the County has not required that a reserve fund be established; and

WHEREAS, the State Board has made such independent investigation as it deems advisable,

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD, IN MEETING DULY ASSEMBLED:

1. That it has been found and determined by the State Board as follows:

a. The statement of facts set forth in the recitals of this Resolution are in all respects true and correct;

b. County Council has filed a proper Petition to the State Board.

2. That, on the basis of the foregoing findings, the issuance of the amended \$7,500,000 York County, South Carolina, Industrial Revenue Refunding Bonds, and any subsequent refunding thereof by the issuance of not exceeding \$7,500,000 York County, South Carolina, Industrial Revenue Refunding Bonds, payable from the loan payments to be derived under the Loan Agreement, all pursuant to the Enabling Statute (including changes in any details of the said financing, as finally consummated, which do not materially affect the said undertaking), be, and the same is hereby approved.

3. Notice of the action taken by the State Board in giving approval to the undertaking of York County above described in Paragraph 2, supra, shall be published one time in the Evening-Herald, a daily newspaper published in the City of York, South Carolina, having general circulation in York County.

4. That the notice to be published shall be in the form substantially as set forth as Exhibit A of this Resolution.

5. That copies of Internal Revenue Service Form 8038 to be filed in connection with the issuance of the Amended Bonds and the Refunding Bonds be filed with the Secretary of the State Board at the same time as said forms are filed with the Internal Revenue Service.

EXHIBIT

JUN 11 1985

NO. 13

STATE BUDGET & CONTROL BOARD

EXHIBIT A

NOTICE PURSUANT TO
CHAPTER 29, TITLE 4, VOLUME 1,
CODE OF LAWS OF SOUTH CAROLINA 1976
AS AMENDED

Notice is hereby given that, following the filing of a Petition by the York County Council (the County Council) to the State Budget and Control Board of South Carolina (the State Board), approval has been given by the State Board to the following undertaking (including any changes in any details of the said financing as finally consummated which do not materially affect the said undertaking), viz:

The issuance by County Council of its amended \$7,500,000 York County, South Carolina, Industrial Revenue Refunding Bonds, Series 1985 (Textron Inc. Project) (the Bonds), to be exchanged for the outstanding \$7,500,000 York County, South Carolina, Industrial Revenue Bonds, Series 1981 (Textron Inc. Project) (the Prior Bonds) dated November 18, 1981, pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended, under the terms of a Loan Agreement between the County and Textron Inc., a Delaware corporation (the Company) (the Loan Agreement). In the event that the Amended Bonds are required to be redeemed by the holder thereof, the County will forthwith issue its not exceeding \$7,500,000 York County, South Carolina, Industrial Revenue Refunding Bonds (Textron Inc. Project) (the Refunding Bonds), and loan the proceeds from the sale thereof to the Company to redeem the Amended Bonds. The Amended Bonds and the Refunding Bonds of York County will be payable by the County solely from the loan payments to be paid under the Loan Agreement to

the County by the Company, which has irrevocably covenanted and agreed to pay, when due, all sums required for the principal and interest thereon. The Amended Bonds and the Refunding Bonds shall not constitute a charge against the general credit or taxing power of York County.

Notice is further given that any interested party may at any time within twenty (20) days after the date of publication of this Notice, but not afterwards, challenge the validity of the action of the State Board in approving the undertaking of the County Council by action de novo instituted in the Court of Common Pleas for York County.

STATE BUDGET AND CONTROL BOARD
OF SOUTH CAROLINA

By: William A. McInnis, Secretary

Publication Date:

_____, 1985

EXHIBIT

JUN 11 1985 NO. 13

STATE BUDGET & CONTROL BOARD

028427

EXHIBIT

JUN 11 1985 NO. 13

STATE OF SOUTH CAROLINA
STATE BUDGET AND CONTROL BOARD
Standard Form Investment Letter

STATE BUDGET & CONTROL BOARD

TO: Secretary, State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

RE: Sale by York County (the "Issuer")
Of its Industrial Revenue Refunding Bonds (the "Bonds")
On behalf of Textron Inc. (the "Company")
York County Facility (the "Project")
To Dreyfus Tax Exempt Money Market Fund, Inc. (the "Purchaser")

DATE:

In connection with the referenced sale of Bonds by the Issuer, the Purchaser makes the following representations and certifications:

1. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Bonds;
2. The Purchaser is financially able to bear the economic risk of its proposed investment in the Bonds for an indefinite period;
3. The Purchaser is familiar with the business affairs of the Company and has obtained and examined all financial and other information with respect to the Bonds, the Company and the officers and shareholders of the Company which it deems necessary in order to enable it to evaluate the merits and risks of its investment in the Bonds and to make an informed investment judgment in connection with the purchase of the Bonds;
4. The Purchaser has had the opportunity to ask questions of, and receive answers from, the Issuer and the Company concerning the terms and conditions of the offering and any other information which it has deemed relevant to the Bonds and its investment in the Bonds; and
5. The Bonds are being purchased for the account of the Purchaser and for the purpose of investment and not presently for resale, and the Purchaser has no present intention of offering the Bonds or any portion thereof for resale either currently or after the passage of a fixed period of time, or upon the occurrence or nonoccurrence of any predetermined event or circumstances.

SWORN to and subscribed
before me this 20th day
of May, 1985.

Valerie J. Jensen
Notary Public

My Commission expires
VALERIE J. JENSEN
Notary Public, State of New York
No. 43-4821295
Qualified in Richmond County
Term Expires March 30, 1986

PURCHASER:

Name: Dreyfus Tax Exempt Money Market Fund, Inc.

Address: 767 Lexington Ave

BY: Mary E. Smith
Signature of Authorized Official

028428

EXHIBIT

JUN 11 1985

NO. 13

STATE BUDGET & CONTROL BOARD

PETITION

TO

THE STATE BUDGET AND CONTROL BOARD

OF

SOUTH CAROLINA

PURSUANT TO SECTIONS 4-29-140 AND
4-29-110 OF THE CODE OF LAWS OF SOUTH
CAROLINA 1976

RE: \$7,500,000 YORK COUNTY, SOUTH CAROLINA,
INDUSTRIAL REVENUE REFUNDING BONDS,
SERIES 1985 (TEXTRON INC. PROJECT) AND
YORK COUNTY, SOUTH CAROLINA,
INDUSTRIAL REVENUE REFUNDING BONDS
(TEXTRON INC. PROJECT)

EX PARTE:

YORK COUNTY COUNCIL
SOUTH CAROLINA

028429

TO: The Honorable Richard W. Riley, Governor
The Honorable Grady L. Patterson, Jr., State Treasurer
The Honorable Earle E. Morris, Jr., Comptroller General
The Honorable Rembert C. Dennis, Chairman
Senate Finance Committee
The Honorable Tom G. Mangum, Chairman
House Ways and Means Committee

Constituting the State Budget and Control Board of the State
of South Carolina

Your Petitioner, the York County Council, South Carolina, (County
Council) respectfully prays:

1. York County (the County) proposes to refund the outstanding \$7,500,000 York County, South Carolina, Industrial Revenue Bonds, Series 1981 (Textron Inc. Project) (the Series 1981 Bonds), by amending certain aspects of the Series 1981 Bonds and thereafter exchanging therefor the amended \$7,500,000 York County, South Carolina, Industrial Revenue Refunding Bonds, Series 1985 (Textron Inc. Project) (the Amended Bonds) and to provide further authorization for the issuance of York County, South Carolina, Industrial Revenue Refunding Bonds (Textron Inc. Project) (the Refunding Bonds) to refund the Amended Bonds pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute). The Series 1981 Bonds were used to finance (i) the acquisition of a parcel of land, containing approximately nine and 6/100 (9.06) acres with a manufacturing building situated thereon, in the City of York, York County, and (ii) the expansion, remodelling, and equipping thereof all of which constitutes a dedicated metrology manufacturing facility to produce various sizes and models of comparators and other materials for industrial uses (the said land, buildings, improvements, and machinery and equipment, as so acquired, expanded, remodelled, and equipped,

being hereinafter referred to as the Project), to be owned and operated by Textron Inc., a Delaware corporation (the Company), as a Project under the Enabling Statute, which approval was granted by the State Board at its meeting on October 13, 1981. The State Budget and Control Board has heretofore approved the Project and the issuance of the Series 1981 Bonds.

2. The Company has advised that Dreyfus Tax Exempt Money Market Fund, Inc., New York, New York, a corporation organized and existing under the laws of the State of Maryland (the Purchaser), the owner of all the Series 1981 Bonds, has consented to exchanging the Series 1981 Bonds for the Amended Bonds which will be issued as fully registered bonds in the denominations of \$500,000 or any integral multiple thereof, payable to the registered owner or his assigns, in the aggregate principal amount of \$7,500,000, with interest thereon from the date of delivery, at the rate of sixty-two and one-half per centum ($62\frac{1}{2}\%$) of the prime rate announced from time to time by Bankers Trust Company, New York, New York (Bankers Trust). Interest only shall be payable semiannually until the Amended Bonds are paid in full. The entire principal amount of the Amended Bonds will be due and payable not later than one year from the date of issue, except that if the Amended Bonds are automatically renewed as provided therein for successive twelve month renewal terms (the last such renewal term to expire not later than November 18, 2001) then the Amended Bonds shall be payable in full on the last day of the then current renewal term. The Purchaser or registered assigns, upon five (5) days written notice, may require the mandatory redemption of the Amended Bonds. In order to facilitate the redemption of the Amended Bonds, Bankers Trust has

committed upon the surrender and cancellation of the Amended Bonds by the Purchaser, to buy the County's industrial revenue refunding bonds (the Refunding Bonds), in the principal amount equal to the principal amount then outstanding on the Amended Bonds when they are called for mandatory redemption. The proceeds from the sale of the Refunding Bonds will be applied to the redemption of the Amended Bonds. The Refunding Bonds, if issued, will be dated the date of the next preceeding interest payment date on the Amended Bonds, and will bear interest from the date of the Refunding Bonds to the date of their delivery at a rate equal to the rate of interest payable on the Amended Bonds during the same period, which interest shall be payable on the date of delivery of the Refunding Bonds, and shall bear interest from the date of their delivery at the rate per annum equal to sixty-nine and one-half per centum ($69\frac{1}{2}\%$) of the prime rate announced from time to time by Bankers Trust on loans to its highest rated commercial customers, payable quarterly, commencing on the first day of the third month following the date of delivery of the Refunding Bonds and continuing quarterly thereafter until the principal of the Refunding Bonds is paid, and shall mature, both principal and interest, not later than November 18, 2001.

3. The Amended Bonds will be secured by an assignment of loan repayments due under the Loan Agreement between the County and the Company, dated as of November 1, 1981, as amended by an Amendatory Loan Agreement No. 1, dated as of June 1, 1985 (the Loan Agreement), to First Union National Bank of North Carolina, as Trustee, (the Trustee) under an Indenture of Trust between the County and the Trustee, dated as of November 1, 1981, as supplemented by a

Supplemental Indenture of Trust, dated as of June 1, 1985, for the benefit of the holder or holders of the Amended Bonds or the Refunding Bonds (whichever are outstanding).

4. The Company, under the terms of the Loan Agreement, is required, at its expense, to maintain the Project in good repair and to keep the Project properly insured; and to make loan repayments sufficient to pay the principal of, premium, if any, and interest on the Amended Bonds or the Refunding Bonds (whichever are outstanding) as they become due.

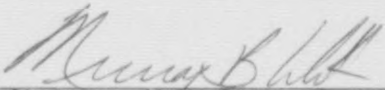
Upon the basis of the foregoing, the County Council respectfully prays:

That the State Budget and Control Board accept the filing of the Petition presented herewith and that it thereafter approve the refunding of the Series 1981 Bonds by the issuance and exchange therefor of the Amended Bonds in the amount of \$7,500,000 including the authorization of the issuance of the Refunding Bonds, including changes in details of the said financing as finally consummated which do not materially affect the said undertaking, and give published notice of its approval in the manner set forth in Code Section 4-29-140.

Respectfully submitted,

YORK COUNTY, SOUTH CAROLINA

(SEAL)

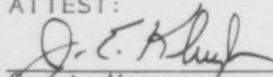
By: 
Chairman, York County Council
South Carolina

EXHIBIT

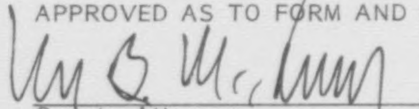
JUN 11 1985 NO. 13

STATE BUDGET & CONTROL BOARD

ATTEST:


County Manager
York County, South Carolina

APPROVED AS TO FORM AND CONTENT:


County Attorney
York County, South Carolina

028434

EXHIBIT

AN ORDINANCE

JUN 11 1985

NO. 13

STATE BUDGET & CONTROL BOARD
AUTHORIZING AN ASSISTANCE CONTRACT BETWEEN YORK COUNTY AND TEXTRON,
INC. TO PROVIDE FOR THE ISSUANCE OF YORK COUNTY INDUSTRIAL REVENUE
BONDS TO FINANCE THE REMODELING, EXPANSION AND EQUIPPING OF NEW
MANUFACTURING FACILITIES IN YORK COUNTY.

BE IT ORDAINED BY THE COUNTY COUNCIL OF YORK COUNTY, IN MEETING
JULY ASSEMBLED:

ARTICLE I

FINDINGS OF FACT

As an incident to the adoption of this Ordinance, the County
Council of York County (County Council) finds that the facts set
forth in this Article exist, and the statements made with respect
thereto are true and correct:

SECTION 1

TEXTRON, INC., A Delaware Corporation (the Company) proposes
that York County acquire, at no cost, a parcel of land with a manu-
facturing building situated thereon in or near the City of York in
York County, owned by the Company and being used by its Talon
Division, and finance the remodeling, expansion, and equipping
thereof for a new dedicated metrology manufacturing facility to
produce various sizes and models of comparators and other materials
for industrial uses, through the issuance of not exceeding
100,000,000 York County Industrial Revenue Bonds pursuant to the
provisions of Chapter 29, Title 4, Volume 1, Code of Laws of South
Carolina 1976, as amended, and continued by Act No. 125 of the Acts
and Joint Resolutions of the General Assembly of the State of South

028435

Carolina Regular Session of 1977 (the Enabling Statute). The said remodeling, expansion, machinery and equipment are estimated to cost \$9,200,000 and the Company proposes that such costs be funded through the sale of not exceeding \$10,000,000 York County Industrial Revenue Bonds issued pursuant to the Enabling Statute. The said land, building, machinery and equipment (the Project) will be leased by the County to the Company which will unconditionally obligate itself to pay as rental an amount sufficient to pay the principal and interest on the said Bonds when the same become due.

SECTION 2

The Company's Talon Division, which has been using the said land and building and employing approximately 125 persons, is vacating the property and discontinuing its operations there. It is estimated that the Project will provide employment upon completion for approximately 150 persons, and within three years of completion of the Project for a total of approximately 200 persons.

SECTION 3

After due consideration, County Council proposes to grant the assistance sought by the Company and to enter into an Assistance Contract, in form substantially as presented to this meeting, with the Company making provision for the issuance of not exceeding \$10,000,000 York County Industrial Revenue Bonds pursuant to the provisions of the Enabling Statute.

ARTICLE II

AUTHORIZATION TO EXECUTE AND DELIVER ASSISTANCE CONTRACT

SECTION 1

York County agrees to issue not exceeding \$10,000,000 York County, South Carolina, Industrial Revenue Bonds (Textron, Inc. Project) pursuant to the Enabling Statute to finance the cost of remodeling, expanding and equipping the Project.

SECTION 2

An Agreement in substantially the form presented to this meeting (but with such changes as the executing officer shall approve, such approval to be evidenced by his execution thereof), shall be executed and delivered on behalf of York County by the Chairman of the County Council, under the Seal of York County, and duly attested by the County Manager.

ARTICLE III

EFFECTIVE DATE

SECTION 1

This Ordinance shall take effect immediately upon its third reading.

028437

ASSISTANCE CONTRACT

THIS CONTRACT made and entered into by and between YORK COUNTY, a body politic and corporate and a political subdivision of the State of South Carolina (the County), and TEXTRON, INC., a corporation organized and existing under the laws of the State of Delaware (The Industry).

W I T N E S S E T H:

ARTICLE 1

RECITATION OF FACTS

Section 1.01

As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Contract, the following statements of fact are herewith recited:

1. The County is a body politic and corporate, and a political subdivision of the State of South Carolina, and is authorized and empowered by the provisions of Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended and continued by Act No. 125 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina, Regular Session 1977 (the Enabling Statute), to acquire, enlarge, improve, expand, equip, furnish, own, lease and dispose of properties through which the industrial development of the State will be promoted and trade developed by inducing new industries to locate in South Carolina and by encouraging industries now located in South Carolina to expand their investments and thus utilize and employ manpower and other resources of South Carolina.

028438

2. The Industry proposes that the County acquire a parcel of land containing approximately 9.06 acres with a manufacturing building situated thereon in the City of York, in York County, owned by the Industry (and being used by its Talon Division, which employs about 125 persons, and is about to vacate the said property and discontinue its operations there) and finance the remodeling, expansion and equipping thereon of a new dedicated metrology manufacturing facility to produce various sizes and models of comparators and other materials for industrial uses through the issuance of not exceeding \$10,000,000 York County Industrial Revenue Bonds pursuant to the Enabling Statute. The said facility, including the land, buildings, machinery and equipment, are hereinafter called the Project. It is estimated that the Project will provide employment upon completion for approximately one hundred fifty (150) persons and within three years of completion of the Project for approximately a total of two hundred (200) persons.

3. The Industry has advised the County that the Project is being undertaken with a view to the availability of assistance which the County might render through the sale of industrial revenue bonds pursuant to the Enabling Statute, whereby the County would finance the remodeling, expansion and equipping of the Project and lease the Project to the Industry.

4. The County has given due consideration to all of the proposals and requests of the Industry submitted to it and has agreed to endeavor to effect the issuance of the bonds hereinafter spoken of at the time and on the terms and conditions hereinafter set forth.

ARTICLE II

UNDERTAKING ON THE PART OF THE COUNTY

Section 2.01

The County agrees as follows:

(a) that it will accept a conveyance of the real property referred to in Paragraph Number 2 of Section 1.01.

(b) that it will, subject to the approval by the State Budget and Control Board required by the Enabling Statute, authorize the issuance of not exceeding TEN MILLION (\$10,000,000) Dollars York County, South Carolina, Industrial Revenue Bonds (the Bonds), under the Enabling Statute, as a single issue or as several separate issues, at such time or times as the Industry may request the County to do so.

(c) that it will permit the Industry to negotiate for the sale of the Bonds, and if successful and acceptable market arrangements can be made, it will adopt such proceedings as are necessary for the making of the Lease spoken of in Paragraph (f) of this Section 2.01, and the issuance and securing of the Bonds.

(d) that if the Bonds shall be sold, it will provide that the proceeds thereof shall be applied to the payment of the costs theretofore and thereafter to be incurred in connection with the issuance of the Bonds and the remodeling, expansion and equipping of the Project, including the repayment of any funds advanced or loans incurred by the Industry for such purposes.

(e) that prior to the issuance of the Bonds it will, if so requested by the Industry, enter into an indenture with a trustee bank pursuant to which the Bonds will be issued. Such indenture shall be substantially in the form normally used in connection with the issuance of South Carolina industrial revenue bonds and shall constitute a lien on the Project to secure the payment of the Bonds.

(f) that simultaneously with the issuance of the Bonds, it will lease the Project to the Industry for a term commensurate with the life of the Bonds and at a rental which will provide the County with sums required to pay the principal, interest and premium, if any, on the Bonds, as and when the same become due and payable; and when the Bonds have been paid, the County will reconvey the project to the Industry for One (\$1.00) Dollar.

(g) that it will perform such other acts and adopt such further proceedings as may be required to faithfully implement its undertakings and to consummate the proposed financing under the Enabling Statute.

ARTICLE III

UNDERTAKINGS ON THE PART OF THE INDUSTRY

Section 3.01

The Industry agrees that the County will have no obligation to find a purchaser of the Bonds and the Industry will endeavor to market the Bonds as aforesaid on behalf of the County to the extent required to finance the cost of issuing the Bonds and the remodeling, expansion and equipping of the Project.

Section 3.02

If the plan proceeds as contemplated, the Industry further agrees as follows:

(a) that it will convey or cause to be conveyed to the County at no cost to the County, the real property referred to in Paragraph 2 of Section 1.01.

(b) that it will enter into a lease with the County, under the terms of which the Industry will obligate itself to pay to the County sums sufficient to pay the principal, interest and premium, if any, on the Bonds, as and when the same become due and payable, and the expenses of the County relating to such Bonds, said Lease to be in form and contain such other provisions as shall be satisfactory to the County and to the Industry.

(c) that it will obligate itself to make the additional rental payments required by the Enabling Statute, including, but not limited to, payments in lieu of taxes.

(d) that it will hold the County harmless from all pecuniary liability and to reimburse it for all expenses to which it might be put in the fulfillment of its obligations under this Contract and the Enabling Statute and in the implementation of the terms and provisions of this Contract.

(e) that it will perform such further acts and adopt such further proceedings as may be required to faithfully implement its undertaking and consummate the proposed financing.

ARTICLE IV
GENERAL PROVISIONS

Section 4.01

All commitments of the County under this Contract are subject to all of the provisions of the Enabling Statute and the condition that nothing contained in this Contract, or resulting from the fulfillment or any breach hereof, shall constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

Section 4.02

The parties agree that the Industry may proceed with the remodeling, expansion and equipping of the Project prior to the issuance of the Bonds.

Section 4.03

All commitments of the County and the Industry hereunder are subject to the condition that the County and the Industry do agree on mutually acceptable terms and conditions of all documents whose execution and delivery are contemplated by the provisions hereof.

028443

IN WITNESS WHEREOF, the parties hereto, each after due
authorization, have executed this Contract as of February 4,
1980 but on the respective dates indicated below each.

(SEAL)

YORK COUNTY, SOUTH CAROLINA

By: J. E. Klugh

Chairman County Council of
York County, South Carolina

ATTEST:

J. E. Klugh
J. E. Klugh, Manager
York County, South Carolina

February 4, 1980

TEXTRON, INC.

By: _____

Robert P. Straetz,
Chairman

ATTEST:

Secretary

_____, 19____

EXHIBIT

STATE OF SOUTH CAROLINA
COUNTY OF YORK

JUN 11 1985 NO. 13

STATE BUDGET & CONTROL BOARD

I, NANCY B. MOORE, do hereby certify that I am the Recording Clerk of the County Council of York County, South Carolina, and that the foregoing is a true, correct, and verbatim copy of an Ordinance duly adopted by the County Council of York County, South Carolina, having been read and approved at three duly called meetings of the County Council, held on January 7, 1980, January 21, 1980, and February 4, 1980.

WITNESS my hand as Recording Clerk and the seal of the County Council of York County, South Carolina, this 10th day of November, 1981.

Nancy B. Moore

Nancy B. Moore
Recording Clerk
County Council of York County,
South Carolina

(SEAL)

028445

EXHIBIT

JUN 11 1985

NO. 13

A RESOLUTION

STATE BUDGET & CONTROL BOARD

MAKING CERTAIN DETERMINATIONS AND FINDINGS PRIOR TO THE ISSUANCE OF AMENDED YORK COUNTY INDUSTRIAL REVENUE REFUNDING BONDS; CONFIRMING THE APPROVAL OF THE UNDERTAKING OF THE PROJECT AND THE ISSUANCE OF THE AMENDED INDUSTRIAL REVENUE REFUNDING BONDS; AND AUTHORIZING THE FILING OF A PETITION TO THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, SEEKING ITS APPROVAL OF THE ISSUANCE OF THE INDUSTRIAL REFUNDING REVENUE BONDS.

BE IT RESOLVED BY THE YORK COUNTY COUNCIL (the County Council), in meeting duly assembled, that the County Council hereby determines and finds as follows:

1. York County (the County) entered into an Assistance Contract, dated as of February 4, 1980, with Textron Inc., a corporation organized and existing under the Laws of the State of Delaware (the Company), whereby the County agreed, under the conditions set forth in the Assistance Contract, inter alia, to issue not to exceed \$10,000,000 York County Industrial Revenue Bonds pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute), to finance (i) the acquisition of a parcel of land containing approximately nine and 6/100 (9.06) acres with a manufacturing building situated thereon in the City of York, York County, South Carolina, and (ii) the expansion, remodelling, and equipping thereof, all of which constitutes a dedicated metrology manufacturing facility to produce various sizes and models of comparators and other materials for industrial uses. Such facilities, including land, building, improvements, and machinery and equipment are hereinafter called the Project.

2. The County heretofore found that the Project subserves the purposes of the Enabling Statute, and the amount of bonds necessary to finance the Project was approximately \$7,500,000.

3. By Ordinance enacted November 16, 1981, the County approved the issuance of \$7,500,000 York County, South Carolina, Industrial Revenue Bonds, Series 1981 (Textron Inc. Project) (the Series 1981 Bonds), to finance the Project.

4. The Company has now requested the County to refund the Series 1981 Bonds by amending certain aspects of the Series 1981 Bonds and thereafter exchanging amended York County, South Carolina, Industrial Revenue Refunding Bonds, Series 1985 (Textron Inc. Project) in the aggregate principal amount of \$7,500,000 (the Amended Bonds) for the outstanding Series 1981 Bonds, pursuant to the Enabling Statute.

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5. The Company has advised that Dreyfus Tax Exempt Money Market Fund, Inc., New York, New York, a corporation organized and existing under the laws of the State of Maryland (the Purchaser), and the owner of all outstanding Series 1981 Bonds, has consented to exchanging the Series 1981 Bonds for the Amended Bonds which will be issued as fully registered bonds in the denominations of \$500,000 or any integral multiple thereof, payable to the registered owner or his assigns, in the aggregate principal amount of \$7,500,000, with interest thereon from the date of delivery, at the rate of sixty-two and one-half per centum ($62\frac{1}{2}\%$) of the prime rate announced from time to time by Bankers Trust Company, New York, New York (the Bank). Interest only shall be payable semiannually until the Amended Bonds are paid in full. The entire principal amount of the Amended Bonds will be due and payable one year from the date of issue, except that if the Amended Bonds are automatically renewed as provided therein for successive twelve month renewal terms (the last such renewal term to expire not later than November 18, 2001) then the Amended Bonds shall be payable in full on the last day of the then current renewal term. The Purchaser, or registered assigns, upon five (5) days written notice, may require the mandatory redemption of the Amended Bonds. In order to facilitate the redemption of the Amended Bonds, the Bank has committed upon the surrender and cancellation of the Amended Bonds by the Purchaser, to buy the County's industrial revenue refunding bond (the Refunding Bond), in the principal amount equal to the principal amount then outstanding on the Amended Bonds when they are called for mandatory redemption. The proceeds from the sale of the Refunding Bonds will be applied to the redemption of the Amended Bonds. The Refunding Bonds, if issued, will be dated the date of the next preceding interest payment date on the Amended Bonds, and will bear interest from the date of the Refunding Bonds to the date of their delivery at a rate equal to the rate of interest payable on the Amended Bonds during the same period, which interest shall be payable on the date of delivery of the Refunding Bonds, and shall bear interest from the date of their delivery at the rate per annum equal to sixty-nine and one-half per centum ($69\frac{1}{2}\%$) of the prime rate announced from time to time by the Bank on loans to its highest rated commercial customers, payable quarterly, commencing on the first day of the third month following the date of delivery of the Refunding Bonds and continuing quarterly thereafter until the principal of the Refunding Bonds is paid, and shall mature, both principal and interest, not later than November 18, 2001.

6. The Amended Bonds will be secured by an assignment of loan repayments due under the Loan Agreement between the County and the Company, dated as of November 1, 1981 as amended by an Amending Loan Agreement No. 1, dated as of June 1, 1985 (the Loan Agreement) to First Union

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National Bank of North Carolina, as Trustee, (the Trustee) under an Indenture of Trust between the County and the Trustee, dated as of November 1, 1981, as supplemented by the Supplemental Indenture of Trust, dated as of June 1, 1985, for the benefit of the holder or holders of the Amended Bonds or the Refunding Bonds (whichever are outstanding).

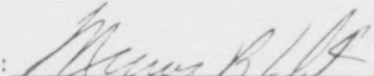
7. The Company, under the terms of the Loan Agreement is required, at its expense, to maintain the Project in good repair and to keep the Project properly insured; and to make loan repayments sufficient to pay the principal of, premium, if any, and interest on the Amended Bonds or the Refunding Bonds (whichever are outstanding) as they become due. Neither the Project nor any charges in connection with the Project or the construction, expansion, acquisition, installation, operation, and maintenance of the Project or in connection with the Amended Bonds or the Refunding Bonds, including the payment of principal or interest, shall constitute or give rise to a pecuniary liability of the County or a charge against the general credit or taxing power of the County.

8. Because of the successful arrangement of the Company to sell the Amended Bonds and the Refunding Bonds without the establishment of a reserve fund for the retirement of the bonds, no such fund need be established.

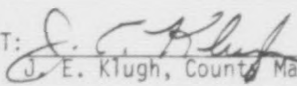
AND, BE IT FURTHER RESOLVED the the York County Council hereby confirms its approval of the undertaking of the Project and approves the issuance and exchange of its Amended Bonds for the Series 1981 Bonds as aforesaid, including the authorization of the issuance of the Refunding Bonds, the filing of its petition, in accordance with Code Sections 4-19-140 and 4-29-110, to the State Budget and Control Board of South Carolina, in substantially the form of the Petition attached hereto (or with such changes as shall be approved by the Attorney for York County), and the execution by the Chairman of County Council, or in his absence, the Vice Chairman, and the attestation by the County Manager to the same and the affixation of the County Seal thereto, and, further, authorizes and empowers the Chairman of County Council, or, in his absence, the Vice Chairman, to take all other action necessary or incidental to the execution and filing of such Petition.

YORK COUNTY, SOUTH CAROLINA

BY:


Murray B. White, Jr., Chairman
York County Council

ATTEST:


J. E. Klugh, County Manager

EXHIBIT

JUN 11 1985 NO. 13

STATE BUDGET & CONTROL BOARD

028448

EXHIBIT A

EXHIBIT

JUN 11 1985 NO. 13

PETITION
TO
THE STATE BUDGET AND CONTROL BOARD
OF
SOUTH CAROLINA

PURSUANT TO SECTIONS 4-29-140 AND
4-29-110 OF THE CODE OF LAWS OF SOUTH
CAROLINA 1976

RE: \$7,500,000 YORK COUNTY, SOUTH CAROLINA,
INDUSTRIAL REVENUE REFUNDING BONDS,
SERIES 1985 (TEXTRON INC. PROJECT) AND
YORK COUNTY, SOUTH CAROLINA,
INDUSTRIAL REVENUE REFUNDING BONDS
(TEXTRON INC. PROJECT)

EX PARTE:
YORK COUNTY COUNCIL
SOUTH CAROLINA

028449

TO: The Honorable Richard W. Riley, Governor
The Honorable Grady L. Patterson, Jr., State Treasurer
The Honorable Earle E. Morris, Jr., Comptroller General
The Honorable Rembert C. Dennis, Chairman
Senate Finance Committee
The Honorable Tom G. Mangum, Chairman
House Ways and Means Committee

Constituting the State Budget and Control Board of the State
of South Carolina

Your Petitioner, the York County Council, South Carolina, (County
Council) respectfully prays:

1. York County (the County) proposes to refund the outstanding \$7,500,000 York County, South Carolina, Industrial Revenue Bonds, Series 1981 (Textron Inc. Project) (the Series 1981 Bonds), by amending certain aspects of the Series 1981 Bonds and thereafter exchanging therefor the amended \$7,500,000 York County, South Carolina, Industrial Revenue Refunding Bonds, Series 1985 (Textron Inc. Project) (the Amended Bonds) and to provide further authorization for the issuance of York County, South Carolina, Industrial Revenue Refunding Bonds (Textron Inc. Project) (the Refunding Bonds) to refund the Amended Bonds pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute). The Series 1981 Bonds were used to finance (i) the acquisition of a parcel of land, containing approximately nine and 6/100 (9.06) acres with a manufacturing building situated thereon, in the City of York, York County, and (ii) the expansion, remodeling, and equipping thereof all of which constitutes a dedicated metrology manufacturing facility to produce various sizes and models of comparators and other materials for industrial uses (the said land, buildings, improvements, and machinery and equipment, as so acquired, expanded, remodelled, and equipped,

being hereinafter referred to as the Project), to be owned and operated by Textron Inc., a Delaware corporation (the Company), as a Project under the Enabling Statute, which approval was granted by the State Board at its meeting on October 13, 1981. The State Budget and Control Board has heretofore approved the Project and the Issuance of the Series 1981 Bonds.

3. The Company has advised that Dreyfus Tax Exempt Money Market Fund, Inc., New York, New York, a corporation organized and existing under the laws of the State of Maryland (the Purchaser), the owner of all the Series 1981 Bonds, has consented to exchanging the Series 1981 Bonds for the Amended Bonds which will be issued as fully registered bonds in the denominations of \$500,000 or any integral multiple thereof, payable to the registered owner or his assigns, in the aggregate principal amount of \$7,500,000, with interest thereon from the date of delivery, at the rate of sixty-two and one-half per centum ($62\frac{1}{2}\%$) of the prime rate announced from time to time by Bankers Trust Company, New York, New York (Bankers Trust). Interest only shall be payable semiannually until the Amended Bonds are paid in full. The entire principal amount of the Amended Bonds will be due and payable not later than one year from the date of issue, except that if the Amended Bonds are automatically renewed as provided therein for successive twelve month renewal terms (the last such renewal term to expire not later than November 18, 2001) then the Amended Bonds shall be payable in full on the last day of the then current renewal term. The Purchaser or registered assigns, upon five (5) days written notice, may require the mandatory redemption of the Amended Bonds. In order to facilitate the redemption of the Amended Bonds, Bankers Trust has

committed upon the surrender and cancellation of the Amended Bonds by the Purchaser, to buy the County's industrial revenue refunding bonds (the Refunding Bonds), in the principal amount equal to the principal amount then outstanding on the Amended Bonds when they are called for mandatory redemption. The proceeds from the sale of the Refunding Bonds will be applied to the redemption of the Amended Bonds. The Refunding Bonds, if issued, will be dated the date of the next preceeding interest payment date on the Amended Bonds, and will bear interest from the date of the Refunding Bonds to the date of their delivery at a rate equal to the rate of interest payable on the Amended Bonds during the same period, which interest shall be payable on the date of delivery of the Refunding Bonds, and shall bear interest from the date of their delivery at the rate per annum equal to sixty-nine and one-half per centum ($69\frac{1}{2}\%$) of the prime rate announced from time to time by Bankers Trust on loans to its highest rated commercial customers, payable quarterly, commencing on the first day of the third month following the date of delivery of the Refunding Bonds and continuing quarterly thereafter until the principal of the Refunding Bonds is paid, and shall mature, both principal and interest, not later than November 18, 2001.

3. The Amended Bonds will be secured by an assignment of loan repayments due under the Loan Agreement between the County and the Company, dated as of November 1, 1981, as amended by an Amendatory Loan Agreement No. 1, dated as of June 1, 1985 (the Loan Agreement), to First Union National Bank of North Carolina, as Trustee, (the Trustee) under an Indenture of Trust between the County and the Trustee, dated as of November 1, 1981, as supplemented by a

Supplemental Indenture of Trust, dated as of June 1, 1985, for the benefit of the holder or holders of the Amended Bonds or the Refunding Bonds (whichever are outstanding).

4. The Company, under the terms of the Loan Agreement, is required, at its expense, to maintain the Project in good repair and to keep the Project properly insured; and to make loan repayments sufficient to pay the principal of, premium, if any, and interest on the Amended Bonds or the Refunding Bonds (whichever are outstanding) as they become due.

Upon the basis of the foregoing, the County Council respectfully prays:

That the State Budget and Control Board accept the filing of the Petition presented herewith and that it thereafter approve the refunding of the Series 1981 Bonds by the issuance and exchange therefor of the Amended Bonds in the amount of \$7,500,000 including the authorization of the issuance of the Refunding Bonds, including changes in details of the said financing as finally consummated which do not materially affect the said undertaking, and give published notice of its approval in the manner set forth in Code Section 4-29-140.

Respectfully submitted,
YORK COUNTY, SOUTH CAROLINA

(SEAL)

By: XXXXXXXXXXXXXXXXXXXXXXXXXXXX
Chairman, York County Council
South Carolina

ATTEST:

XXXXXXXXXXXXXXXXXXXXXXXXXXXX
County Manager
York County, South Carolina

APPROVED AS TO FORM AND CONTENT:

XXXXXXXXXXXXXXXXXXXXXXXXXXXX
County Attorney
York County, South Carolina

STATE OF SOUTH CAROLINA)
)
COUNTY OF YORK)

THIS IS TO CERTIFY that the foregoing is an exact, verbatim copy of a Resolution unanimously adopted at a duly called and held regular meeting of the York County Council, South Carolina, held in Council Chambers, York County Office Building, in York, South Carolina, on May 20, 1985, at which meeting a quorum was present and remained throughout.

That the said Resolution was offered by Councilmember Dickson seconded by Councilmember Johnston, and has been recorded in the County Council's records of proceedings and remains in my custody as Clerk, and that the said Resolution remains in full force and effect and has not been amended, modified, or repealed.

WITNESS my Hand and the Seal of the County of York, South Carolina, this 20th day of May, A.D. 1985.

(SEAL)

Nancy Moore
Nancy Moore, Clerk
York County Council
South Carolina

028455

EXHIBIT JUN - 5 1985
11:49 a.m. LK

JUN 11 1985 NO. 13

TRANSMITTAL FORM, REVENUE BONDS STATE BUDGET & CONTROL BOARD

TO: William A. McInnis, Secretary
State Budget and Control Board
600 Wade Hampton Office Building
Columbia, SC 29201
OR P. O. Box 12444, Columbia, SC 29211

FROM: McKay & Guerard, P.A.
Name of Law Firm
Post Office Box 7157
Street
Columbia, SC 29202
City, State, Zip Code

RE: \$7,500,000 York County
Amount of Issue, Local Government Issuer
Industrial Revenue Refunding Bonds
Type of Bonds/Notes
Textron, Inc.
Name of Project

Date: May 22, 1985

Telephone Area Code 803
Number: 765-2396

Submitted for BCB Meeting of:
May 30, 1985

Private Activity Bonds:
YES X NO

Projected Issue Date:
July 1, 1985

Project Description:

Refunding of outstanding bonds used to finance a dedicated metrology manufacturing facility that produces comparators and other materials for industrial uses.

Number of persons to be employed: 200

Documents Enclosed:

(All required for State law approval; A and C only for ceiling allocation only.)

- A. ☒ Petition (executed original and two copies)
- B. ☒ Resolution or ordinance (executed copy)
- C. ☒ Inducement Resolution or comparable preliminary approval (executed copy)
- D. ☒ Standard Form Investment Letter from purchaser of bonds (executed original)
OR *(Greyfus Tax Exempt Money Market Fund, Inc.)*
Audited financial statements for three most recent years
- E. ☐ Department of Health and Environmental Control certificate
☐ Required ☒ Not Required
- F. ☒ Budget and Control Board Resolution and Public Notice
Original (and 10 copies for certification and return)
- G. ☒ Processing fee
Amount \$ 3,000.00 Check No. 7021
Payor Textron Inc.

Bond Counsel: Samuel W. Howell, IV

Typed Name

By: 

Signature

028456

411
epk

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL

Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 12, 1985

C E R T I F I C A T E
[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$5,400,000 Richland County, South Carolina
Industrial Revenue Bonds
(Mills Partners Project)

This will confirm that a tentative allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1985 only and it will expire at 12 p.m. on December 31, 1985, if the bonds for which the allocation has been approved have not been issued prior to that time.

This Certificate replaces the one dated June 11, 1985, which advised that an allocation of \$5,600,000 had been made by the Budget and Control Board for this project. The effect of this certificate is to decrease the \$5,600,000 allocation to \$5,400,000.

The issuing authority is reminded that, before this tentative allocation becomes final, the Board's regulations on the allocation of the State Ceiling on private activity bonds require:

- (a) that the exact amount of the bonds being issued be certified before the issue is made to the Board's Secretary whose certificate in response makes the ceiling allocation final (see Regulation §19-103.06 and 19.103.07); and
- (b) that the Board's Secretary be advised of the status of the issuance within 60 days and again within 75 days of November 11, 1985 (the date the allocation was extended by the Board), if the certificate referenced in (a), above, has not been filed previously on this project (see Regulation §19-103.08).

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Attest:

William A. McInnis
William A. McInnis, Secretary

Grady L. Patterson, Jr.

028457

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLEE MORRIS, JR.
COMPTROLLER GENERAL

Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

December 11, 1985

TO: Richland County
c/o Mr. Samuel W. Howell, IV
McKay & Guerard, P.A.
P. O. Box 7157
Columbia, SC 29202

RE: Issue of \$5,400,000 Richland County, South Carolina
Industrial Revenue Bonds
(Mills Partners Project)

This will confirm that the referenced issue when issued and combined with the amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1985 will not exceed the 1985 State Ceiling for South Carolina.

Our records as of this date indicate the following:

| | |
|---|----------------------|
| Certified State Ceiling: | \$495,000,000 |
| A. State Agency and Exempt Facilities Pool Amount | 209,875,178 |
| 1. Allocations Approved Through 12/03/85 | 209,875,178 |
| 2. Balance of Pool Available | 0 |
| 3. Certified for Issue 12/11/85 | 12,342,000 |
| B. Local Pool Amount | 285,124,822 |
| 1. Allocations Approved Through 12/03/85 | 247,776,561 |
| 2. Balance of Pool Available | 37,348,261 |
| 3. Certified for Issue 12/11/85 (Including Referenced Issue) | 152,332,561 |

William A. McInnis
William A. McInnis, Secretary

028458

Expires 12/31/87

Check box if Amended Return ►

2 Issuer's employer identification number

57-0691769

4 issue number

11

6 Date of issue

December 11, 1985

Bonds other than Industrial Development Bonds (IDBs):

Face Amount

- Industrial Development Bonds:**

- 5.400.000

[illegible]

16 If issue is an advance refunding, enter the earliest call date ▶

| | | |
|----|--|-------------|
| 17 | Total purchase price (regs. section 1.103-13(d)(2)) | \$5,400,000 |
| 18 | Proceeds used for bond issuance costs | 91,113 |
| 19 | Proceeds allocated to reasonably required reserve or replacement fund | -0- |
| 20 | Proceeds used to refund prior issues | -0- |
| 21 | Non-refunding proceeds of the issue (subtract lines 18, 19, and 20 from line 17) | \$5,308,887 |

Form 8038 (Rev. 12-84)

028459

Part V Description of Property Financed by Non-refunding Proceeds
(Do not complete for student loan bonds or mortgage bonds)

| | | |
|--|---|---------------------------|
| 22 Type of Property Financed (or portion thereof financed by non-refunding proceeds) | | |
| a | 3-yr. ACRS property | -0- |
| b | 5-yr. ACRS property | \$ 225,000 |
| c | 10-yr. ACRS property | -0- |
| d | 15-yr. ACRS property | -0- |
| e | 18-yr. ACRS property | \$5,323,887 |
| f | Cost of land | -0- |
| g | Cost of other property (see instructions) | -0- |
| 23 Other use of non-refunding proceeds (subtract lines 22a-g from Part IV, line 21)(see instructions) | | -0- |
| 24 Standard industrial classification (SIC) of non-refunding proceeds for the financed project. | | |
| | SIC Code | Non-refunding proceeds \$ |
| a | 6511 | \$5,400,000 |
| b | | |
| c | | |
| | | |
| 25 Average weighted economic life of the project (complete only for IDBs) | | 38.58 years |

Part VI Description of Initial Principal Users
(Do not complete for student loan bonds or mortgage bonds)

| 26 Initial Principal Users | | | |
|---|---|---|---------------------------------------|
| (A) User | (B) Name | (C) Address | (D) Employer identification number |
| (i) | Mills Partners | 1321 Lady Street, 5th Floor Columbia, S. C. 29201 | 57-0788098 |
| (ii) | State of South Carolina Budget and Control Board | Wade Hampton Office Building Columbia, S. C. 29201 | 57-6000286 |
| (iii) | | | |
| (iv) | | | |
| (v) | | | |
| 27 Common parents (if any) of initial principal users listed above | | | |
| (A) User (from above) | (B) Name | (C) Address | (D) Employer identification number |
| | | | |

Part VII Approval of Issue (Complete only for IDBs)

| | |
|---|--|
| 28 Name of Governmental units approving issue | Richland County, South Carolina |
| 29 Names and positions of applicable elected representatives or date of referendum approving issue | Leone S. Castles, Chairman, County Council of Richland County, South Carolina |

Part VIII Volume Limitations for Qualified Mortgage or Veterans' Bonds

| | |
|---|--|
| 1 Issuer's volume limitation | |
| 2 Amount of volume limitation surrendered to other issues (e.g., under section 103A(g)(3)(B) or 25(c)(2)(A)(ii)) | |
| 3 Amount of bonds previously issued | |
| 4 Unused volume limitation (subtract lines 2 and 3 from line 1) | |

| | | | |
|---------------------------------|---|---|--------------------------------|
| Please Sign Here | Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. | | |
| | Signature of officer | Date | Title |
| Paid Preparer's Use Only | Preparer's signature | Check if self-employed <input type="checkbox"/> | Preparer's social security no. |
| | Firm's name (or yours, if self-employed) and address | E.I. No. | ZIP code |
| | McKay & Guerard, P.A. P. O. Box 7157, Columbia, S. C. | 57-0730838 | 29202 |

Attachment for Form 8038

| Maturity Date (first day of each month) | Face Amount | Stated Interest Rate | Term |
|---|-------------|---|------|
| | | 10% Per Annum (All maturities to September 25, 1995 after which date, interest at 80% of Prime Rate of Citizens and Southern National Bank of South Carolina) | |
| September, 1986 | 7,111.17 | | 0.72 |
| October, 1986 | 7,170.43 | | 0.80 |
| November, 1986 | 7,230.18 | | 0.88 |
| December, 1986 | 7,290.43 | | 0.96 |
| January, 1987 | 7,351.19 | | 1.04 |
| February, 1987 | 7,412.45 | | 1.12 |
| March, 1987 | 7,474.22 | | 1.20 |
| April, 1987 | 7,536.50 | | 1.28 |
| May, 1987 | 7,599.31 | | 1.36 |
| June, 1987 | 7,662.63 | | 1.45 |
| July, 1987 | 7,726.49 | | 1.53 |
| August, 1987 | 7,790.88 | | 1.61 |
| September, 1987 | 7,855.80 | | 1.72 |
| October, 1987 | 7,921.27 | | 1.80 |
| November, 1987 | 7,987.28 | | 1.88 |
| December, 1987 | 8,053.84 | | 1.96 |
| January, 1988 | 8,120.95 | | 2.04 |
| February, 1988 | 8,188.63 | | 2.12 |
| March, 1988 | 8,256.87 | | 2.20 |
| April, 1988 | 8,325.67 | | 2.28 |
| May, 1988 | 8,395.05 | | 2.36 |
| June, 1988 | 8,465.01 | | 2.45 |
| July, 1988 | 8,535.55 | | 2.53 |
| August, 1988 | 8,606.68 | | 2.61 |
| September, 1988 | 8,678.41 | | 2.72 |
| October, 1988 | 8,750.73 | | 2.80 |
| November, 1988 | 8,823.65 | | 2.88 |
| December, 1988 | 8,897.18 | | 2.96 |
| January, 1989 | 8,971.32 | | 3.04 |
| February, 1989 | 9,046.08 | | 3.12 |
| March, 1989 | 9,121.47 | | 3.20 |
| April, 1989 | 9,197.48 | | 3.28 |
| May, 1989 | 9,274.13 | | 3.36 |
| June, 1989 | 9,351.41 | | 3.45 |
| July, 1989 | 9,429.34 | | 3.53 |
| August, 1989 | 9,507.92 | | 3.61 |

028461

| Maturity Date | Face Amount | Stated Interest Rate | Term |
|-----------------|-------------|----------------------|------|
| September, 1989 | 9,587.15 | | 3.72 |
| October, 1989 | 9,667.04 | | 3.80 |
| November, 1989 | 9,747.60 | | 3.88 |
| December, 1989 | 9,828.83 | | 3.96 |
| January, 1990 | 9,910.74 | | 4.04 |
| February, 1990 | 9,993.33 | | 4.12 |
| March, 1990 | 10,076.60 | | 4.20 |
| April, 1990 | 10,160.58 | | 4.28 |
| May, 1990 | 10,245.25 | | 4.36 |
| June, 1990 | 10,330.62 | | 4.45 |
| July, 1990 | 10,416.71 | | 4.53 |
| August, 1990 | 10,503.52 | | 4.61 |
| September, 1990 | 10,591.05 | | 4.72 |
| October, 1990 | 10,679.31 | | 4.80 |
| November, 1990 | 10,768.30 | | 4.88 |
| December, 1990 | 10,858.04 | | 4.96 |
| January, 1991 | 10,948.52 | | 5.04 |
| February, 1991 | 11,039.76 | | 5.12 |
| March, 1991 | 11,131.76 | | 5.20 |
| April, 1991 | 11,224.52 | | 5.28 |
| May, 1991 | 11,318.06 | | 5.36 |
| June, 1991 | 11,412.38 | | 5.45 |
| July, 1991 | 11,507.48 | | 5.53 |
| August, 1991 | 11,603.37 | | 5.61 |
| September, 1991 | 11,700.07 | | 5.72 |
| October, 1991 | 11,797.57 | | 5.80 |
| November, 1991 | 11,895.88 | | 5.88 |
| December, 1991 | 11,995.02 | | 5.96 |
| January, 1992 | 12,094.97 | | 6.04 |
| February, 1992 | 12,195.77 | | 6.12 |
| March, 1992 | 12,297.40 | | 6.20 |
| April, 1992 | 12,399.88 | | 6.28 |
| May, 1992 | 12,503.21 | | 6.36 |
| June, 1992 | 12,607.40 | | 6.45 |
| July, 1992 | 12,712.46 | | 6.53 |
| August, 1992 | 12,818.40 | | 6.61 |
| September, 1992 | 12,925.22 | | 6.72 |
| October, 1992 | 13,032.93 | | 6.80 |
| November, 1992 | 13,141.54 | | 6.88 |
| December, 1992 | 13,251.05 | | 6.96 |
| January, 1993 | 13,361.48 | | 7.04 |
| February, 1993 | 13,472.82 | | 7.12 |
| March, 1993 | 13,585.10 | | 7.20 |
| April, 1993 | 13,698.30 | | 7.28 |
| May, 1993 | 13,812.46 | | 7.36 |
| June, 1993 | 13,927.56 | | 7.45 |

028462

| Maturity Date | Face Amount | Stated Interest Rate | Term |
|-----------------|-------------|-------------------------|-------|
| July, 1993 | 14,043.62 | | 7.53 |
| August, 1993 | 14,160.65 | | 7.61 |
| September, 1993 | 14,278.66 | | 7.72 |
| October, 1993 | 14,397.65 | | 7.80 |
| November, 1993 | 14,517.63 | | 7.88 |
| December, 1993 | 14,638.61 | | 7.96 |
| January, 1994 | 14,760.60 | | 8.04 |
| February, 1994 | 14,883.60 | | 8.12 |
| March, 1994 | 15,007.63 | | 8.20 |
| April, 1994 | 15,132.70 | | 8.28 |
| May, 1994 | 15,258.80 | | 8.36 |
| June, 1994 | 15,385.96 | | 8.45 |
| July, 1994 | 15,514.17 | | 8.53 |
| August, 1994 | 15,643.46 | | 8.61 |
| September, 1994 | 15,773.82 | | 8.72 |
| October, 1994 | 15,905.27 | | 8.80 |
| November, 1994 | 16,037.81 | | 8.88 |
| December, 1994 | 16,171.46 | | 8.96 |
| January, 1995 | 16,306.22 | | 9.04 |
| February, 1995 | 16,442.11 | | 9.12 |
| March, 1995 | 16,579.13 | | 9.20 |
| April, 1995 | 16,717.29 | | 9.28 |
| May, 1995 | 16,856.60 | | 9.36 |
| June, 1995 | 16,997.07 | | 9.45 |
| July, 1995 | 17,138.71 | | 9.53 |
| August, 1995 | 17,281.53 | | 9.61 |
| September, 1995 | 17,425.55 | | 9.72 |
| October, 1995 | 17,570.76 | | 9.80 |
| November, 1995 | 17,717.18 | | 9.88 |
| December, 1995 | 17,864.83 | | 9.96 |
| January, 1996 | 18,013.70 | | 10.04 |
| February, 1996 | 18,163.81 | | 10.12 |
| March, 1996 | 18,315.18 | | 10.20 |
| April, 1996 | 18,467.81 | | 10.28 |
| May, 1996 | 18,621.70 | | 10.36 |
| June, 1996 | 18,776.88 | | 10.45 |
| July, 1996 | 18,933.36 | | 10.53 |
| August, 1996 | 19,091.14 | | 10.61 |
| September, 1996 | 22,039.59 | | 10.72 |
| October, 1996 | 22,179.16 | | 10.80 |
| November, 1996 | 22,319.62 | | 10.88 |
| December, 1996 | 22,460.98 | | 10.96 |
| January, 1997 | 22,603.23 | | 11.04 |
| February, 1997 | 22,746.39 | | 11.12 |
| March, 1997 | 22,890.45 | | 11.20 |
| April, 1997 | 23,035.42 | | 11.28 |

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| Maturity Date | Face Amount | Stated Interest Rate | Term |
|-----------------|-------------|----------------------|-------|
| May, 1997 | 23,181.31 | | 11.36 |
| June, 1997 | 23,328.13 | | 11.45 |
| July, 1997 | 23,475.87 | | 11.53 |
| August, 1997 | 23,624.55 | | 11.61 |
| September, 1997 | 23,774.17 | | 11.72 |
| October, 1997 | 23,924.74 | | 11.80 |
| November, 1997 | 24,076.27 | | 11.88 |
| December, 1997 | 24,228.75 | | 11.96 |
| January, 1998 | 24,382.20 | | 12.04 |
| February, 1998 | 24,536.62 | | 12.12 |
| March, 1998 | 24,692.02 | | 12.20 |
| April, 1998 | 24,848.40 | | 12.28 |
| May, 1998 | 25,005.78 | | 12.36 |
| June, 1998 | 25,164.14 | | 12.45 |
| July, 1998 | 25,323.52 | | 12.53 |
| August, 1998 | 25,483.90 | | 12.61 |
| September, 1998 | 25,645.30 | | 12.72 |
| October, 1998 | 25,807.72 | | 12.80 |
| November, 1998 | 25,971.17 | | 12.88 |
| December, 1998 | 26,135.65 | | 12.96 |
| January, 1999 | 26,301.18 | | 13.04 |
| February, 1999 | 26,467.75 | | 13.12 |
| March, 1999 | 26,635.38 | | 13.20 |
| April, 1999 | 26,804.07 | | 13.28 |
| May, 1999 | 26,973.83 | | 13.36 |
| June, 1999 | 27,144.66 | | 13.45 |
| July, 1999 | 27,316.58 | | 13.53 |
| August, 1999 | 27,489.59 | | 13.61 |
| September, 1999 | 27,663.69 | | 13.72 |
| October, 1999 | 27,838.89 | | 13.80 |
| November, 1999 | 28,015.20 | | 13.88 |
| December, 1999 | 28,192.63 | | 13.96 |
| January, 2000 | 28,371.19 | | 14.04 |
| February, 2000 | 28,550.87 | | 14.12 |
| March, 2000 | 28,731.69 | | 14.20 |
| April, 2000 | 28,913.66 | | 14.28 |
| May, 2000 | 29,096.78 | | 14.36 |
| June, 2000 | 29,281.06 | | 14.45 |
| July, 2000 | 29,466.51 | | 14.53 |
| August, 2000 | 29,653.13 | | 14.61 |
| September, 2000 | 29,840.93 | | 14.72 |
| October, 2000 | 30,029.92 | | 14.80 |
| November, 2000 | 30,220.11 | | 14.88 |
| December, 2000 | 30,411.51 | | 14.96 |

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| Maturity Date | Face Amount | Stated Interest Rate | Term |
|-------------------|--------------|-------------------------|-------|
| January, 2001 | 30,604.11 | | 15.04 |
| February, 2001 | 30,797.94 | | 15.12 |
| March, 2001 | 30,992.99 | | 15.20 |
| April, 2001 | 31,189.28 | | 15.28 |
| May, 2001 | 31,386.81 | | 15.36 |
| June, 2001 | 31,585.60 | | 15.45 |
| July, 2001 | 31,785.64 | | 15.53 |
| August, 2001 | 31,986.95 | | 15.61 |
| September, 2001 | 32,189.53 | | 15.72 |
| October, 2001 | 32,393.40 | | 15.80 |
| November, 2001 | 32,598.56 | | 15.88 |
| December, 2001 | 32,805.01 | | 15.96 |
| December 31, 2001 | 2,210,701.11 | | 16.04 |

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State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

August 27, 1985

Mr. Samuel W. Howell, IV
McKay & Guerard, P.A.
P. O. Drawer 7157
Columbia, SC 29202

Dear Mr. Howell:

Re: \$5,600,000 Richland County, South Carolina
Industrial Revenue Bonds
(Mills Partners Project)

At its meeting on August 27, 1985, the Budget and Control Board granted an extension on the life of the ceiling allocation for the referenced project. This allocation will expire on November 9, 1985.

Sincerely,

William A. McInnis

William A. McInnis
Deputy Executive Director

WAM:dw

028466

The State of South Carolina



Office of the Attorney General

T. TRAVIS MEDLOCK
ATTORNEY GENERAL

REMBERT C. DENNIS BUILDING
POST OFFICE BOX 11549
COLUMBIA, S.C. 29211
TELEPHONE 803-758-2072

EXHIBIT

JUN 11 1985

NO. 14

STATE BUDGET & CONTROL BOARD

July 8, 1985

Mr. William A. McInnis
Executive Deputy Director
State Budget and Control Board
Columbia, South Carolina 29201

Re: \$5,600,000, Richland County South
Carolina, Industrial Revenue Bonds,
(Mills Partners)

Dear Mr. McInnis:

Regarding the above-referenced bond, we have reviewed the Petition and other documents submitted to the State Budget and Control Board for its approval pursuant to Sections 4-29-10 et seq., Code of Laws of South Carolina, 1976, as amended, and the same appear, in our opinion, to be in order.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "DCE", written over a horizontal line.

David C. Eckstrom
Assistant Attorney General

DCE/cr

Enclosures

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EXHIBIT

JUN 11 1985

NO. 14

STATE OF SOUTH CAROLINA
STATE BUDGET AND CONTROL BOARD
Standard Form Investment Letter

STATE BUDGET & CONTROL BOARD

TO: Secretary, State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

RE: Sale by Richland County (the "Issuer")
Of its Industrial Revenue Bonds (the "Bonds")
On behalf of Mills Partners (the "Company")
Robert Mills Building Project (the "Project")
To Bankers Trust of South Carolina (the "Purchaser")

DATE:

In connection with the referenced sale of Bonds by the Issuer, the Purchaser makes the following representations and certifications:

1. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Bonds;
2. The Purchaser is financially able to bear the economic risk of its proposed investment in the Bonds for an indefinite period;
3. The Purchaser is familiar with the business affairs of the Company and has obtained and examined all financial and other information with respect to the Bonds, the Company and the officers and shareholders of the Company which it deems necessary in order to enable it to evaluate the merits and risks of its investment in the Bonds and to make an informed investment judgment in connection with the purchase of the Bonds;
4. The Purchaser has had the opportunity to ask questions of, and receive answers from, the Issuer and the Company concerning the terms and conditions of the offering and any other information which it has deemed relevant to the Bonds and its investment in the Bonds; and
5. The Bonds are being purchased for the account of the Purchaser and for the purpose of investment and not presently for resale, and the Purchaser has no present intention of offering the Bonds or any portion thereof for resale either currently or after the passage of a fixed period of time, or upon the occurrence or nonoccurrence of any predetermined event or circumstances.

SWORN to and subscribed
before me this 22nd day
of May, 1985.

Jessie R. Sands
Notary Public

My Commission expires
My Commission Expires July 22, 1992.

PURCHASER:

Name: Bankers Trust of South Carolina

Address: P.O. Box 448
Columbia, SC 29202

BY:

[Signature]
Signature of Authorized Official
028468

EXHIBIT

STATE OF SOUTH CAROLINA STATE BUDGET AND CONTROL BOARD Standard Form Investment Letter

JUN 11 1985 NO. 14

STATE BUDGET & CONTROL BOARD

TO: Secretary, State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

RE: Sale by Richland County (the "Issuer")
Of its Industrial Revenue Bonds (the "Bonds")
On behalf of Mills Partners (the "Company")
Robert Mills Building Project (the "Project")
To South Carolina National Bank (the "Purchaser")

DATE:

In connection with the referenced sale of Bonds by the Issuer, the Purchaser makes the following representations and certifications:

1. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Bonds;
2. The Purchaser is financially able to bear the economic risk of its proposed investment in the Bonds for an indefinite period;
3. The Purchaser is familiar with the business affairs of the Company and has obtained and examined all financial and other information with respect to the Bonds, the Company and the officers and shareholders of the Company which it deems necessary in order to enable it to evaluate the merits and risks of its investment in the Bonds and to make an informed investment judgment in connection with the purchase of the Bonds;
4. The Purchaser has had the opportunity to ask questions of, and receive answers from, the Issuer and the Company concerning the terms and conditions of the offering and any other information which it has deemed relevant to the Bonds and its investment in the Bonds; and
5. The Bonds are being purchased for the account of the Purchaser and for the purpose of investment and not presently for resale, and the Purchaser has no present intention of offering the Bonds or any portion thereof for resale either currently or after the passage of a fixed period of time, or upon the occurrence or nonoccurrence of any predetermined event or circumstances.

SWORN to and subscribed
before me this 28 day
of MAY, 1985.

Sally C. Irons
Notary Public

My Commission expires
My Commission Expires April 20, 1988

PURCHASER:

Name: South Carolina National Bank

Address: 1401 main Street
Rm 305 Col. S.C. 29201

BY: David T. Spell V.P.
Signature of Authorized Official
028469

EXHIBIT

JUN 11 1985

NO. 14

STATE OF SOUTH CAROLINA STATE BUDGET AND CONTROL BOARD Standard Form Investment Letter

STATE BUDGET & CONTROL BOARD

TO: Secretary, State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

RE: Sale by Richland County (the "Issuer")
Of its Industrial Revenue Bonds (the "Bonds")
On behalf of Mills Partners (the "Company")
Robert Mills Building Project (the "Project")
To Citizens and Southern National Bank of S.C. (the "Purchaser")

DATE:

In connection with the referenced sale of Bonds by the Issuer, the Purchaser makes the following representations and certifications:

1. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Bonds;
2. The Purchaser is financially able to bear the economic risk of its proposed investment in the Bonds for an indefinite period;
3. The Purchaser is familiar with the business affairs of the Company and has obtained and examined all financial and other information with respect to the Bonds, the Company and the officers and shareholders of the Company which it deems necessary in order to enable it to evaluate the merits and risks of its investment in the Bonds and to make an informed investment judgment in connection with the purchase of the Bonds;
4. The Purchaser has had the opportunity to ask questions of, and receive answers from, the Issuer and the Company concerning the terms and conditions of the offering and any other information which it has deemed relevant to the Bonds and its investment in the Bonds; and
5. The Bonds are being purchased for the account of the Purchaser and for the purpose of investment and not presently for resale, and the Purchaser has no present intention of offering the Bonds or any portion thereof for resale either currently or after the passage of a fixed period of time, or upon the occurrence or nonoccurrence of any predetermined event or circumstances.

SWORN to and subscribed
before me this 4th day
of June, 1985.

Maria L. Amie
Notary Public

My Commission expires
September 6, 1989.

PURCHASER:

Name: Citizens and Southern National
Bank of South Carolina

Address: 1801 Main Street
Columbia, SC 29201

BY: Daniel C. Walker AVP
Signature of Authorized Official

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EXHIBIT

JUN 11 1985 NO. 14

STATE OF SOUTH CAROLINA)

Mills Partners

COUNTY OF RICHLAND)

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr., and Mr. Mangum, who was absent during consideration of this item.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Senator Waddell, who moved its adoption; said motion was seconded by Mr. Patterson, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

AGAINST MOTION

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That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

That any and all conditions attached to the referenced Board action except that relating to the submission of IRS Form 8038 have been satisfied as of the date of this certificate.

July 8, 1985

William A. McInnis

028471

EXHIBIT

JUN 11 1985 NO. 14

A RESOLUTION

STATE BUDGET & CONTROL BOARD

APPROVING AN UNDERTAKING BY THE COUNTY COUNCIL OF RICHLAND COUNTY PURSUANT TO CHAPTER 29, TITLE 4, VOLUME 1, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED, TO ACQUIRE, RENOVATE, EXPAND AND EQUIP A PROJECT THROUGH THE ISSUANCE OF NOT EXCEEDING \$5,600,000 RICHLAND COUNTY, SOUTH CAROLINA, INDUSTRIAL REVENUE BONDS, SERIES 1985 (MILLS PARTNERS PROJECT).

WHEREAS, heretofore the County Council of Richland County (County Council) did, pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute), petition the State Budget and Control Board of South Carolina (the State Board), seeking approval of the State Board of an undertaking by the County Council pursuant to the Enabling Statute; and

WHEREAS, the undertaking provides for the issuance of not exceeding \$5,600,000 Richland County, South Carolina, Industrial Revenue Bonds, Series 1985 (Mills Partners Project) pursuant to the Enabling Statute (the Bonds), and the loan of the proceeds thereof to Mills Partners, a South Carolina general partnership (the Company), under the terms of a loan agreement between the County and the Company (the Loan Agreement), to finance the (i) acquisition by lease of a tract of land containing approximately four and 44/100 (4.44) acres located on the State Hospital grounds in the City of Columbia, Richland County, together with the improvements located thereon consisting primarily of a building known as The Mills Building, which contains approximately 54,600 square feet (the "Existing Building"), (ii) the rehabilitation of the Existing Building and (iii) the construction of an additional building (such land, improvements, and building, as so acquired, rehabilitated and constructed, being referred to herein as the Project), all of which

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will constitute office facilities to be leased to the State Board for use as office facilities for a state agency; and

WHEREAS, under the Loan Agreement, loan payments sufficient to provide for the payment of the Bonds and costs and expenses resulting from the issuance thereof will be made by the Company; and

WHEREAS, the Note may be secured by the lien of a Mortgage and Security Agreement in the Company's interest in the Project from the Company to the County (the Mortgage), which will be assigned by the County to the Citizens and Southern National Bank of South Carolina, as Trustee for the purchasers of the Bonds, and the pledge of the loan payments under the Loan Agreement; and

WHEREAS, the State Board has made such independent investigation as it deems advisable,

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD, IN MEETING DULY ASSEMBLED:

1. It has been found and determined by the State Board as follows:

a. The statement of facts set forth in the recitals of this Resolution are in all respects true and correct;

b. County Council has filed a proper Petition to the State Board, establishing a reasonable estimate of the cost of the Project and a general summary of the terms and conditions of the Loan Agreement to be made by the County.

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c. The Project, when completed, will provide employment for more than fifty (50) additional employees; and

d. The Project is intended to promote the purposes of the Enabling Statute and is reasonably anticipated to effect such results.

2. On the basis of the foregoing findings, the proposed undertaking of the County Council to finance the acquisition, rehabilitation and construction of a commercial facility will constitute a "project" under the Enabling Statute, through the issuance of the not exceeding \$5,600,000 Richland County, South Carolina, Industrial Revenue Bonds, payable from the loan payments to be derived under the Loan Agreement, and additionally to be secured by the Mortgage (if any) on the Project, and by the pledge of loan payments to be paid under the Loan Agreement, all pursuant to the Enabling Statute (including changes in any details of the financing, as finally consummated, which do not materially affect the undertaking), be, and the same is, hereby approved.

3. Notice of the action taken by the State Board in giving approval to the undertaking of Richland County above described in Paragraph 2, supra, shall be published one time in The State, a newspaper published in the City of Columbia, South Carolina, having general circulation in Richland County.

4. Approval of this undertaking is granted on the condition that a copy of Internal Revenue Service (IRS) Form 8038 relating to any bonds issued pursuant to this approval be filed with the Board's Secretary at the same time such form is submitted to the IRS.

028474

5. The notice to be published shall be in the form substantially as set forth as Exhibit A of this Resolution.

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NOTICE PURSUANT TO
CHAPTER 29, TITLE 4, VOLUME 1,
CODE OF LAWS OF SOUTH CAROLINA 1976,
AS AMENDED

Notice is hereby given that, following the filing of a Petition by the County Council of Richland County (the County Council) to the State Budget and Control Board of South Carolina (the State Board), approval has been given by the State Board to the following undertaking (including any changes in any details of the said financing as finally consummated which do not materially affect the said undertaking), viz:

The financing by County Council of the (i) acquisition by lease of a tract of land containing approximately four and 44/100 (4.44) acres located on the State Hospital grounds in the City of Columbia, Richland County, together with the improvements located thereon consisting primarily of a building known as The Mills Building, which contains approximately 54,600 square feet (the "Existing Building"), (ii) the rehabilitation of the Existing Building, and (iii) the construction of an additional building, (such land, improvements, and building, as so acquired, rehabilitated and constructed, being referred to herein as the Project), all of which will constitute office facilities to be leased to the State Board for use as office facilities for a state agency. To finance the Project, the County Council will issue not exceeding \$5,600,000 Richland County, South Carolina, Industrial Revenue Bonds,

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Series 1985 (Mills Partners Project) (the Bonds), pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended, under the terms of a Loan Agreement (the Loan Agreement) between the County and Mills Partners, a South Carolina general partnership (the Company). The Bonds of Richland County will be payable by the County solely from the loan payments to be paid under the Loan Agreement to the County by the Company, which has irrevocably covenanted and agreed to pay, when due, all sums required for the principal and interest thereon, and the Note may be secured by the mortgage lien and security interest of a Mortgage and Security Agreement on the Project, which will constitute a forecloseable mortgage upon the Project and a pledge of the loan payments to be paid under the Loan Agreement. The Bonds shall not constitute a charge against the general credit or taxing power of Richland County.

It is estimated that the Project, when completed, will provide employment for more than fifty (50) additional employees.

Approval of this undertaking is granted on the condition that a copy of Internal Revenue Service (IRS) Form 8038 relating to any bonds issued pursuant to this approval be filed with the State Board's Secretary at the same time such Form is submitted to the IRS.

Notice is further given that any interested party may at any time within twenty (20) days after the date of publication of this Notice, but not afterwards, challenge the validity of the action of the State Board

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in approving the undertaking of the County Council by action de novo
instituted in the Court of Common Pleas for Richland County.

STATE BUDGET AND CONTROL BOARD OF
SOUTH CAROLINA

By: William A. McInnis, Secretary

Publication Date:

_____, 1984

EXHIBIT

JUN 11 1985 NO. 14

STATE BUDGET & CONTROL BOARD

028478

EXHIBIT

JUN 11 1985

NO. 14

STATE BUDGET & CONTROL BOARD

PETITION
TO
THE STATE BUDGET AND CONTROL BOARD
OF
SOUTH CAROLINA

Ex Parte: County Council of Richland County, South Carolina

028479

TO: The Honorable Richard W. Riley, Governor
The Honorable Grady L. Patterson, Jr., State Treasurer
The Honorable Earle E. Morris, Jr., Comptroller General
The Honorable Rembert C. Dennis, Chairman
Senate Finance Committee
The Honorable Tom G. Mangum, Chairman
House Ways and Means Committee

Your Petitioner respectfully shows:

That Richland County has heretofore entered into an Assistance Contract dated as of May 21, 1985, with Mills Partners, a South Carolina general partnership (the Company), a copy of which is attached hereto, providing for the issuance of not exceeding \$5,600,000 Richland County, South Carolina, Industrial Revenue Bonds pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended, in order to finance the (i) acquisition by lease of a 4.44 acre tract of land located on the State Hospital grounds in the City of Columbia, in Richland County, (ii) the acquisition of the improvements located thereon consisting primarily of a building commonly known as The Mills Building, which contains approximately 54,000 square feet (the "Existing Structure"); (iii) the rehabilitation of the Existing Structure; and (iv) the construction of additional improvements thereon, all of which will constitute office facilities to be leased to the State Budget and Control Board of South Carolina for use as office facilities for a State agency (the Project).

WHEREFORE, Petitioner hereby requests an allocation of the state volume ceiling for private activity bonds for not exceeding FIVE MILLION SIX HUNDRED THOUSAND (\$5,600,000) DOLLARS Richland County, South Carolina Industrial Revenue Bonds to finance the Project.

EXHIBIT

JUN 11 1985

NO. 14

Respectfully submitted,

RICHLAND COUNTY, SOUTH CAROLINA

(SEAL)

By: Leone S. Castles
Chairman, County Council of
Richland County, South Carolina

ATTEST:
Richard L. Black
County Administrator and
Acting Clerk of the
County Council of Richland County

EXHIBIT

JUN 11 1985 NO. 14

STATE BUDGET & CONTROL BOARD

APPROVED AS TO FORM AND CONTENT:

[Signature]
County Attorney
Richland County, South Carolina

EXHIBIT

JUN 11 1985 NO. 14

PETITION
TO
THE STATE BUDGET AND CONTROL BOARD
OF
SOUTH CAROLINA

PURSUANT TO SECTION 4-29-140 OF THE
CODE OF LAWS OF SOUTH CAROLINA 1976

RE: NOT EXCEEDING \$5,600,000 RICHLAND
COUNTY, SOUTH CAROLINA, INDUSTRIAL
REVENUE BONDS, SERIES 1985 (MILLS
PARTNERS PROJECT)

EX PARTE:
COUNTY COUNCIL OF RICHLAND COUNTY
SOUTH CAROLINA

TO: The Honorable Richard W. Riley, Governor
The Honorable Grady L. Patterson, Jr., State Treasurer
The Honorable Earle E. Morris, Jr., Comptroller General
The Honorable Rembert C. Dennis, Chairman
Senate Finance Committee
The Honorable Tom G. Mangum, Chairman
House Ways and Means Committee

Constituting the State Budget and Control Board of the State
of South Carolina

Your Petitioner, the County Council of Richland County,
respectfully prays:

1. Richland County (the County) proposes to issue its not exceeding \$5,600,000 Richland County, South Carolina, Industrial Revenue Bonds, Series 1985 (Mills Partners Project) (the Bonds), pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute), and loan the proceeds thereof to Mills Partners, a South Carolina general partnership (the Company), pursuant to the terms of a loan agreement between the County and the Company (the Loan Agreement), to finance the (i) acquisition by lease of approximately four and 44/100 (4.44) acres of land located on the State Hospital grounds in the City of Columbia, Richland County, including the existing improvements located thereon consisting primarily of a building commonly known as The Mills Building, which contains approximately 54,600 square feet (the "Existing Building"), (ii) the rehabilitation of the Existing Building and (iii) the construction of an additional building (such land, improvements, and building, as so acquired, rehabilitated and constructed, being referred to herein as the Project), all of which will constitute office facilities to be leased to the State Budget and Control Board of South Carolina for use as office facilities for a State agency.

2. The Company has advised County Council that the Project, together with the costs of issuing the Bonds, will cost approximately \$6,600,000, and that all costs in excess of the proceeds of the Bonds will be paid by the Company from its own funds.

3. The Company has further advised County Council that the Project, when completed, will provide employment for more than fifty (50) additional employees. As a result of the increased employment following completion of the Project, the economy of the County will be benefited by the increased employment and, as a result of the proposed construction and rehabilitation, the tax base of the County will be increased. Thus, the proposed Project is anticipated to have a beneficial effect upon the economy of Richland County and of the areas adjacent thereto.

4. The Company has advised the County Council of Richland County that the Citizens and Southern National Bank of South Carolina, the South Carolina National Bank, and Bankers Trust of South Carolina (the Purchasers), have committed to buy the Bonds, which will be issued as fully-registered bonds, payable to the Purchasers or their registered assigns, in the aggregate principal amount of not exceeding \$5,600,000, with interest thereon from the date of delivery at the rate of ten per centum (10%) per annum until the tenth (10th) anniversary of the date of issuance of the Bonds, after which date the Bonds will bear interest at a rate equal to 80% of the prime rate of the Citizens and Southern National Bank of South Carolina. Interest only on the Bonds shall be payable until completion of the Project. After that date, the Bonds shall be payable in fully amortized successive, monthly

installments of principal and interest as aforesaid on the principal balance from time to time outstanding. The Bonds will mature not later than December 31, 2001.

5. The proposed Loan Agreement between the County and the Company will provide, among other things, the following:

(a) To finance the cost of the Project, the County will issue its not exceeding \$5,600,000 Industrial Revenue Bonds, pursuant to the Enabling Statute. The Project will be owned by the Company and the County will have no ownership interest in the Project. The Bonds may be secured by a first mortgage lien on and security interest in the Project under a Mortgage and Security Agreement from the Company to the County (the Mortgage), which will be assigned to the Purchasers.

(b) The Loan Agreement will impose upon the Company the obligation to pay, in addition to the moneys required for the payment of the principal of, premium, if any, and interest on the Bonds, all other costs and expenses resulting from the execution and delivery of the Loan Agreement and the Mortgage and the issuance of the Bonds pursuant thereto.

(c) The proceeds derived from the sale of the Bonds will be deposited in a construction account and will be withdrawn on requisition of the Company and applied solely to the payment of costs incident to the Project (including reimbursement to the Company of funds advanced or loans incurred for that purpose), and the issuance of the Bonds.

(d) The Loan Agreement shall contain an agreement obligating the Company to effect the completion of the Project if the proceeds of the Bonds prove insufficient, and obligating the Company to pay loan repayments, which, upon the basis of the determinations heretofore made by County Council, will be sufficient to pay the principal of and interest on the Bonds. Inasmuch as the Purchasers have not deemed it advisable to build up and maintain any reserve in connection with the Project or the Bonds, no loan repayments will be required for that purpose.

(e) The Loan Agreement shall contain the agreement of the Company to pay for the maintenance and insurance of the Project.

(f) The Loan Agreement will contain no provision imposing any pecuniary liability upon the County or which would create a charge upon the County's general credit or taxing power.

6. Any Mortgage from the Company to the County, securing the Note, in the amount of not exceeding Five Million Six Hundred Thousand and no/100 (\$5,600,000.00) Dollars, will be in conventional form and will constitute a forecloseable mortgage upon the Project. Included in the granting clause of the Mortgage may be:

(a) All real property, machinery, and equipment and all interest therein, acquired or to be acquired for the Project;

(b) All amounts derived by the County under the Loan Agreement, except those payments to be made by way of indemnification or for attorneys' fees; and

(c) All funds from time to time in the Construction Account established pursuant to the Loan Agreement, and any securities in which such funds are invested, and the proceeds thereof.

Upon the basis of the foregoing, the County Council respectfully prays:

That the State Budget and Control Board accept the filing of the Petition presented herewith and that it thereafter, and as soon as practicable, make its independent investigation of the Project and the terms and provisions of the Loan Agreement and the Mortgage and Bonds as it deems advisable, and that thereafter, the State Board make a finding that the proposed Project will promote the purpose of the said Enabling Statute, and that it is reasonably anticipated to effect such result, and, on the basis of such finding, that it does approve the Project, including changes in details of the financing as finally consummated which do not materially affect the undertaking, and that it give published notice of its approval in the manner set forth in Code Section 4-29-140.

Respectfully submitted,

RICHLAND COUNTY, SOUTH CAROLINA

(SEAL)

By:

Leone L. Castles
Chairman, County Council
of Richland County

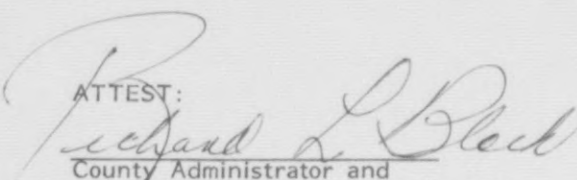
EXHIBIT

JUN 11 1985 NO. 1 4


STATE BUDGET & CONTROL BOARD

028487

ATTEST:


County Administrator and
Acting Clerk, County Council of
Richland County

APPROVED AS TO FORM AND CONTENT:


County Attorney
Richland County, South Carolina

EXHIBIT

JUN 11 1985 NO. 14

STATE BUDGET & CONTROL BOARD

EXHIBIT

JUN 11 1985

NO. 14

A RESOLUTION

STATE BUDGET & CONTROL BOARD

MAKING CERTAIN DETERMINATIONS AND FINDINGS PRIOR TO UNDERTAKING A PROPOSED PROJECT TO BE FINANCED THROUGH THE ISSUANCE OF RICHLAND COUNTY INDUSTRIAL REVENUE BONDS, APPROVING THE UNDERTAKING OF THE PROJECT AND THE ISSUANCE OF THE INDUSTRIAL REVENUE BONDS, AND AUTHORIZING THE FILING OF A PETITION TO THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, SEEKING ITS APPROVAL OF THE PROJECT AND OF THE ISSUANCE OF THE INDUSTRIAL REVENUE BONDS.

BE IT RESOLVED BY THE COUNTY COUNCIL OF RICHLAND COUNTY (the County Council), in meeting duly assembled, that the County Council hereby determines and finds as follows:

1. Richland County (the County) has entered into an Assistance Contract with Mills Partners, a South Carolina general partnership (the Company), whereby the County agrees, under the conditions set forth in the Assistance Contract, inter alia, to issue not to exceed \$5,600,000 Richland County Industrial Revenue Bonds pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute), to finance the (i) acquisition by lease of a tract of land containing approximately four and 44/100 (4.44) acres located on the State Hospital grounds in the City of Columbia, Richland County, together with the improvements located thereon consisting primarily of a building commonly known as The Mills Building, which contains approximately 54,600 square feet (the "Existing Building"), (ii) the rehabilitation of the Existing Building and (iii) the construction of an additional building (such land, improvements, and building, as so acquired, rehabilitated, and constructed, being referred to herein as the Project), all of which will constitute office facilities to be leased to the State Budget and Control Board of South Carolina for use as office facilities for a State agency.

2. The Company has now advised County Council that the cost of acquiring the land and Existing Building, rehabilitating the Existing Building and constructing the additional building, will be approximately \$6,600,000 and has requested that the County issue its industrial revenue bonds, in the principal amount of not exceeding \$5,600,000 (the Bonds), to finance the cost of acquiring, rehabilitating and constructing the Project, including the costs incident to the issuance of the Bonds.

3. The Company has further advised County Council that the Project, when completed, will provide employment for more than fifty (50) additional employees.

4. The financing of the Project as proposed would render assistance to the Company by actively encouraging development of a

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commercial enterprise in the County and thereby promote the health, prosperity and welfare of the inhabitants of this State by encouraging the commercial development of the State to provide stable and useful employment for the inhabitants of this State. The Project is anticipated to benefit the general public welfare of the locality by providing employment and other public benefits not otherwise provided locally. The Project, thus, will subserve the purposes of said Enabling Statute.

5. The Company has agreed under the terms of the proposed Loan Agreement with the County to effect the completion of the Project if the proceeds of the Bonds prove insufficient, and, under its proposed Loan Agreement with the County, the Company will also be required, at its expense, to maintain the Project and carry all proper insurance; and to make loan repayments sufficient to pay the principal of, premium, if any, and interest on the Bonds as they become due. Neither the Project nor any charges in connection with the Project or the acquisition, rehabilitation, construction, operation, and maintenance of the Project or in connection with the Bonds, including the payment of principal or interest, shall constitute or give rise to a pecuniary liability of the County or a charge against the general credit or taxing power of the County.

6. The Company has advised County Council that the Citizens and Southern National Bank of South Carolina, The South Carolina National Bank, and Bankers Trust of South Carolina (the Banks), have committed to buy the Bonds, which will be issued as fully registered bonds, in the aggregate principal amount of not exceeding \$5,600,000, with interest thereon from the date of delivery at the rate of ten per centum (10%) per annum until the tenth (10th) anniversary of the date of issuance of the Bonds, after which date the Bonds will bear interest at a rate equal to 80% of the prime rate of the Citizens and Southern National Bank of South Carolina. Interest only on the Bonds will be payable monthly until completion of construction of the Project. After that date, the Bonds shall be payable in fully amortized monthly installments of principal and interest as aforesaid on the principal balance from time to time outstanding. The Bonds will mature not later than December 31, 2001.

7. As security for the Bonds, the Company may give the County a first mortgage lien on and security interest in the Project by a Mortgage and Security Agreement from the Company to the County (the Mortgage), which Mortgage will be assigned by the County to the Banks.

8. Inasmuch as the Banks are not requiring the establishment of a reserve fund for the retirement of the Bonds and the maintenance of the Project, no such reserve fund need be established.

AND, BE IT FURTHER RESOLVED that the County Council of Richland County hereby approves the undertaking of the Project and the issuance of its Industrial Revenue Bonds as aforesaid, the filing of its petition, in accordance with Code Section 4-29-140, to the State

028490

Budget and Control Board of South Carolina, in substantially the form of the Petition attached hereto (or with such changes as shall be approved by the Attorney for Richland County), and the execution by the Chairman of County Council, or in her absence, the Vice Chairman, and the attestation by the Clerk of County Council, or in her absence, the Acting Clerk, to the same and the affixation of the County Seal thereto, and, further, authorizes and empowers the Chairman of County Council, or, in her absence, the Vice Chairman, to take all other action necessary or incidental to the execution and filing of such Petition.

028491

PETITION
TO
THE STATE BUDGET AND CONTROL BOARD
OF
SOUTH CAROLINA

PURSUANT TO SECTION 4-29-140 OF THE
CODE OF LAWS OF SOUTH CAROLINA 1976

RE: NOT EXCEEDING \$5,600,000 RICHLAND
COUNTY, SOUTH CAROLINA, INDUSTRIAL
REVENUE BONDS, SERIES 1985 (MILLS
PARTNERS PROJECT)

EX PARTE:
COUNTY COUNCIL OF RICHLAND COUNTY
SOUTH CAROLINA

TO: The Honorable Richard W. Riley, Governor
The Honorable Grady L. Patterson, Jr., State Treasurer
The Honorable Earle E. Morris, Jr., Comptroller General
The Honorable Rembert C. Dennis, Chairman
Senate Finance Committee
The Honorable Tom G. Mangum, Chairman
House Ways and Means Committee

Constituting the State Budget and Control Board of the State
of South Carolina

Your Petitioner, the County Council of Richland County,
respectfully prays:

1. Richland County (the County) proposes to issue its not exceeding \$5,600,000 Richland County, South Carolina, Industrial Revenue Bonds, Series 1985 (Mills Partners Project) (the Bonds), pursuant to Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute), and loan the proceeds thereof to Mills Partners, a South Carolina general partnership (the Company), pursuant to the terms of a loan agreement between the County and the Company (the Loan Agreement), to finance the (i) acquisition by lease of approximately four and 44/100 (4.44) acres of land located on the State Hospital grounds in the City of Columbia, Richland County, including the existing improvements located thereon consisting primarily of a building commonly known as The Mills Building, which contains approximately 54,600 square feet (the "Existing Building"), (ii) the rehabilitation of the Existing Building and (iii) the construction of an additional building (such land, improvements, and building, as so acquired, rehabilitated and constructed, being referred to herein as the Project), all of which will constitute office facilities to be leased to the State Budget and Control Board of South Carolina for use as office facilities for a State agency.

2. The Company has advised County Council that the Project, together with the costs of issuing the Bonds, will cost approximately \$6,600,000, and that all costs in excess of the proceeds of the Bonds will be paid by the Company from its own funds.

3. The Company has further advised County Council that the Project, when completed, will provide employment for more than fifty (50) additional employees. As a result of the increased employment following completion of the Project, the economy of the County will be benefited by the increased employment and, as a result of the proposed construction and rehabilitation, the tax base of the County will be increased. Thus, the proposed Project is anticipated to have a beneficial effect upon the economy of Richland County and of the areas adjacent thereto.

4. The Company has advised the County Council of Richland County that the Citizens and Southern National Bank of South Carolina, the South Carolina National Bank, and Bankers Trust of South Carolina (the Purchasers), have committed to buy the Bonds, which will be issued as fully-registered bonds, payable to the Purchasers or their registered assigns, in the aggregate principal amount of not exceeding \$5,600,000, with interest thereon from the date of delivery at the rate of ten per centum (10%) per annum until the tenth (10th) anniversary of the date of issuance of the Bonds, after which date the Bonds will bear interest at a rate equal to 80% of the prime rate of the Citizens and Southern National Bank of South Carolina. Interest only on the Bonds shall be payable until completion of the Project. After that date, the Bonds shall be payable in fully amortized successive, monthly

installments of principal and interest as aforesaid on the principal balance from time to time outstanding. The Bonds will mature not later than December 31, 2001.

5. The proposed Loan Agreement between the County and the Company will provide, among other things, the following:

(a) To finance the cost of the Project, the County will issue its not exceeding \$5,600,000 Industrial Revenue Bonds, pursuant to the Enabling Statute. The Project will be owned by the Company and the County will have no ownership interest in the Project. The Bonds may be secured by a first mortgage lien on and security interest in the Project under a Mortgage and Security Agreement from the Company to the County (the Mortgage), which will be assigned to the Purchasers.

(b) The Loan Agreement will impose upon the Company the obligation to pay, in addition to the moneys required for the payment of the principal of, premium, if any, and interest on the Bonds, all other costs and expenses resulting from the execution and delivery of the Loan Agreement and the Mortgage and the issuance of the Bonds pursuant thereto.

(c) The proceeds derived from the sale of the Bonds will be deposited in a construction account and will be withdrawn on requisition of the Company and applied solely to the payment of costs incident to the Project (including reimbursement to the Company of funds advanced or loans incurred for that purpose), and the issuance of the Bonds.

(d) The Loan Agreement shall contain an agreement obligating the Company to effect the completion of the Project if the proceeds of the Bonds prove insufficient, and obligating the Company to pay loan repayments, which, upon the basis of the determinations heretofore made by County Council, will be sufficient to pay the principal of and interest on the Bonds. Inasmuch as the Purchasers have not deemed it advisable to build up and maintain any reserve in connection with the Project or the Bonds, no loan repayments will be required for that purpose.

(e) The Loan Agreement shall contain the agreement of the Company to pay for the maintenance and insurance of the Project.

(f) The Loan Agreement will contain no provision imposing any pecuniary liability upon the County or which would create a charge upon the County's general credit or taxing power.

6. Any Mortgage from the Company to the County, securing the Note, in the amount of not exceeding Five Million Six Hundred Thousand and no/100 (\$5,600,000.00) Dollars, will be in conventional form and will constitute a forecloseable mortgage upon the Project. Included in the granting clause of the Mortgage may be:

(a) All real property, machinery, and equipment and all interest therein, acquired or to be acquired for the Project;

EXHIBIT

JUN 11 1985 NO. 14

STATE BUDGET & CONTROL BOARD

(b) All amounts derived by the County under the Loan Agreement, except those payments to be made by way of indemnification or for attorneys' fees; and

(c) All funds from time to time in the Construction Account established pursuant to the Loan Agreement, and any securities in which such funds are invested, and the proceeds thereof.

Upon the basis of the foregoing, the County Council respectfully prays:

That the State Budget and Control Board accept the filing of the Petition presented herewith and that it thereafter, and as soon as practicable, make its independent investigation of the Project and the terms and provisions of the Loan Agreement and the Mortgage and Bonds as it deems advisable, and that thereafter, the State Board make a finding that the proposed Project will promote the purpose of the said Enabling Statute, and that it is reasonably anticipated to effect such result, and, on the basis of such finding, that it does approve the Project, including changes in details of the financing as finally consummated which do not materially affect the undertaking, and that it give published notice of its approval in the manner set forth in Code Section 4-29-140.

Respectfully submitted,

RICHLAND COUNTY, SOUTH CAROLINA

(SEAL)

By:

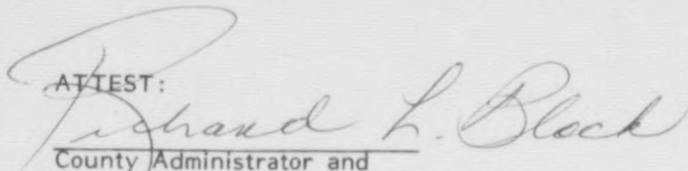
Leone S. Coster
Chairman, County Council
of Richland County

EXHIBIT

JUN 11 1985 NO. 14

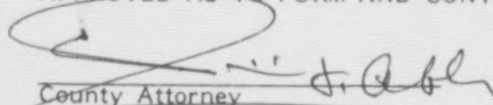
STATE BUDGET & CONTROL BOARD

ATTEST:



County Administrator and
Acting Clerk, County Council of
Richland County

APPROVED AS TO FORM AND CONTENT:



County Attorney
Richland County, South Carolina

EXHIBIT

JUN 11 1985

NO. 14

STATE OF SOUTH CAROLINA

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COUNTY OF RICHLAND

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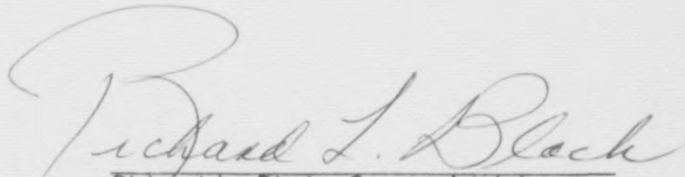
STATE BUDGET & CONTROL BOARD

THIS IS TO CERTIFY that the foregoing is an exact, verbatim copy of a Resolution unanimously adopted at a duly called and held regular meeting of the County Council of Richland County, South Carolina, held in Council Chambers in the Richland County Judicial Center, 1701 Main Street, Columbia, South Carolina, on June 4, 1985, at which meeting a quorum was present and remained throughout.

That the said Resolution was offered by Councilmember _____ seconded by Councilmember _____, and has been recorded in the County Council's records of proceedings and remains in my custody as County Administrator and acting Clerk in the absence of the Clerk, and that the said Resolution remains in full force and effect and has not been amended, modified, or repealed.

WITNESS my Hand and the Seal of Richland County, South Carolina, this _____ day of June, A.D. 1985.

(SEAL)


Richard L. Black, County Administrator
Richland County, South Carolina

028499

EXHIBIT

JUN 11 1985 NO. 14

A RESOLUTION

STATE BUDGET & CONTROL BOARD

AUTHORIZING AN ASSISTANCE CONTRACT BETWEEN RICHLAND COUNTY AND MILLS PARTNERS TO PROVIDE FOR THE ISSUANCE OF RICHLAND COUNTY INDUSTRIAL REVENUE BONDS (MILLS PARTNERS PROJECT), THE PROCEEDS OF WHICH WILL BE LOANED TO MILLS PARTNERS, TO PROVIDE PROVIDE FOR STATE GOVERNMENT OFFICE FACILITIES IN RICHLAND COUNTY AND A PETITION TO THE STATE BUDGET AND CONTROL BOARD REQUESTING AN ALLOCATION OF THE STATE VOLUME CEILING ON PRIVATE ACTIVITY BONDS FOR THE SAID BONDS.

BE IT RESOLVED by the County Council of Richland County (County Council) in meeting duly assembled:

Subject to the provisions of Chapter 29, Title 4, Volume 1, Code of Laws of South Carolina 1976, as amended (the Enabling Statute), the County Council approves the issuance of not exceeding \$5,600,000 Richland County, South Carolina, Industrial Revenue Bonds (the Bonds), on behalf of Mills Partners, a South Carolina general partnership (the Developer), or its assigns, for financing the acquisition by lease of 4.44 acres located on the State hospital grounds in the City of Columbia, Richland County; the acquisition of the improvements located thereon consisting primarily of a building commonly known as The Mills Building, which contains approximately 54,600 square feet (the "Existing Structure"); the rehabilitation of the Existing Structure and the construction of an additional structure (such land, buildings and improvements, as so acquired, rehabilitated and constructed, being referred to herein as the Project), all of which will constitute office facilities to be leased to the State Budget and Control Board of South Carolina for use as office facilities for a State agency and will provide

028500

employment for fifty (50) additional employees, which Project will qualify as a "project" under the Enabling Statute; and

The Bonds shall never constitute an indebtedness of the County within the meaning of any state constitutional provision or statutory limitation and shall never constitute nor give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers; and

The Chairman, or, in her absence, the Vice Chairman, of the County Council is authorized to sign, with the approval of the County Attorney, attested by the Clerk or Acting Clerk of the County Council, an assistance contract, substantially in the form attached hereto as Exhibit A, providing for the Issuance of the Bonds.

The Chairman, or in her absence, the Vice Chairman of the County Council, be and she hereby is, authorized and directed on behalf of the County Council to take all action necessary to obtain an allocation from the State Budget and Control Board of the private activity bond limit for the Bonds, including the filing of an appropriate Petition with the State Budget and Control Board, substantially in the form attached hereto, as Exhibit B, with such changes as the executing officer and the County Attorney shall approve; and

County Council and its duly elected officers shall take any and all further action required to implement this Resolution and the assistance contract entered into with the Developer pursuant hereto; and

This Resolution shall take effect immediately.

ASSISTANCE CONTRACT

THIS CONTRACT made and entered into by and between RICHLAND COUNTY, SOUTH CAROLINA, a body politic and corporate and a political subdivision of the State of South Carolina (the County), and MILLS PARTNERS, a South Carolina general partnership (the Developer),

WITNESSETH:

ARTICLE I

RECITATION OF FACTS

SECTION 1.01

As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Contract, the following statements of fact are herewith recited:

1. The County is a body politic and corporate and a political subdivision of the State of South Carolina and is authorized and empowered by the provisions of Chapter 29, Title 4, Volume 1, Laws of South Carolina 1976, as amended (the Enabling Statute): (i) to enter into agreements with any industry (as defined in the Enabling Statute) necessary or incidental to the issuance of bonds pursuant to the Enabling Statute; (ii) to enter into loan agreements (as defined in the Enabling Statute) with such industries prescribing the payments to be made by such industries to the County or its assignee to meet the payments that shall become due on any bonds issued by the County

pursuant to the Enabling Statute, including terms and conditions relative to the acquisition and use of the facilities and the issuance of bonds; and (iii) to issue bonds for the purpose of financing the acquisition, enlarging, improving, expanding, equipping, furnishing, owning, leasing, and disposing of properties through which the industrial development of the State will be promoted and trade developed by inducing new industries to locate in South Carolina and by encouraging industries now located in South Carolina to expand their investments and thus utilize and employ manpower and other resources of South Carolina.

2. The Developer proposes that the County finance the (i) acquisition by lease of a tract of land containing 4.44 acres located on the State Hospital grounds in the City of Columbia, Richland County, (ii) the acquisition of the improvements located thereon consisting primarily of a building commonly known as The Mills Building which contains approximately 54,600 square feet (the "Existing Structure"), (iii) the rehabilitation of the Existing Structure, and (iv) the construction of an additional structure, all at a cost not exceeding \$5,600,000. Such land, buildings and improvements, as so acquired, rehabilitation and constructed, are hereinafter called the Project. The Project will constitute office facilities to be leased to the State Budget and Control Board of South Carolina for use as office facilities for a State agency and will provide employment for fifty (50) additional employees.

3. The Developer has advised the County that it wishes to avail itself of the assistance which the County might render through the sale of Richland County Industrial Revenue Bonds pursuant to the Enabling

Statute, whereby the County would finance the acquisition, rehabilitation, and construction of the Project.

4. The County has given due consideration to all of the proposals and requests of the Developer submitted to It and has agreed to endeavor to effect the issuance of the bonds hereinafter spoken of at the time and on the terms and conditions hereinafter set forth.

ARTICLE II
UNDERTAKINGS OF THE COUNTY

SECTION 2.01

The County agrees, subject to the provisions of the Enabling Statute and compliance therewith, as follows:

1. That it will enter into a Loan Agreement (the Loan Agreement) with the Developer, upon such terms and conditions as shall be mutually agreed upon between the County and the Developer, pursuant to which it will lend to the Developer the proceeds of not exceeding \$5,600,000 Industrial Revenue Bonds (Mills Partners Project), in order that such proceeds be applied to the cost of the Project and expenses incident thereto, including the costs of the financing;

2. That it will, subject to the approval by the State Budget and Control Board required by the Enabling Statute, authorize the issuance of not exceeding FIVE MILLION, SIX HUNDRED THOUSAND and no/100 (\$5,600,000.00) DOLLARS Richland County, South Carolina, Industrial Revenue Bonds (Mills Partners Project) (the Bonds), under the Enabling Statute, as a single issue or as several separate issues, at such time as the Developer may request the County to do so;

3. That it will permit the Developer to arrange for the sale of the Bonds, and, if successful marketing arrangements can be made, the County will adopt such proceedings as are necessary for the making of the Loan Agreement and the Issuance and securing of the Bonds;

4. That if the Bonds shall be sold, the County will provide that the proceeds thereof shall be applied to the payment of the costs theretofore and thereafter to be incurred in the acquisition,

rehabilitation, and construction of the Project, including advances made or loans incurred by the Developer for such purposes, costs incident to the Issuance of the Bonds, and the payment, to the extent permitted by the Enabling Statute, of Interest on the Bonds;

5. That, prior to the Issuance of the Bonds, the County will, if requested by the Developer, enter into an indenture, providing for the issuance and securing of the Bonds, with a bank or banks, as trustee, to be selected by the Developer with the approval of the County. Such indenture shall be substantially in the form used in connection with the Issuance of South Carolina industrial revenue bonds, upon such terms and conditions as the Developer shall propose and shall be agreeable to the County. In this connection, the parties recognize that such terms and conditions will be initially agreed upon between the Developer and the purchasers of the Bonds, and the County will not unreasonably disagree with any terms and conditions so agreed upon;

6. That simultaneously with the issuance of the Bonds, the County will assign to the trustee or the initial purchaser of the Bonds, as the case may be, its interest in the Loan Agreement and a mortgage upon the interest of the Developer in the Project (the "Mortgage"), securing the obligations of the Developer under the Loan Agreement; and

7. That the County will perform such other acts and adopt such further proceedings as may be required faithfully to implement its undertakings under this Contract.

ARTICLE III
UNDERTAKINGS OF THE DEVELOPER

SECTION 3.01

The Developer agrees as follows:

1. That the Developer will market the Bonds on behalf of the County and, in this connection, the Developer expressly acknowledges that the County has no obligation with regard to the marketing of the Bonds;

2. That the Developer will enter into the Loan Agreement with the County under the terms of which the Developer will unconditionally obligate itself to pay to the County sums sufficient to pay the principal of, premium, if any, and interest on the Bonds as and when the same become due and payable; and the Loan Agreement shall be in such form and content satisfactory to the County and to the Developer;

3. That the Developer will enter into the Mortgage, securing its obligations to the County under the Loan Agreement;

4. That the Developer will obligate itself to perform all obligations required of it pursuant to the Enabling Statute;

5. That the Developer will hold the County harmless from all pecuniary liability and will reimburse it for all expenses to which the County might be put in the fulfillment of its obligations under this Contract and the Loan Agreement and in the implementation of the respective terms and provisions thereof; and

6. That the Developer will perform such further acts and adopt such further proceedings as may be required faithfully to implement its undertakings under this Contract.

ARTICLE IV
GENERAL PROVISIONS

SECTION 4.01

Neither the performance of this Contract by the County, nor any obligation of the County resulting from the execution and delivery, or performance, of this Contract, nor any failure by the County to perform under this Contract, shall constitute or give rise to a pecuniary liability of the County or charge against its general credit or taxing powers; but all undertakings by the County hereunder are otherwise fully binding and enforceable by a suit for specific performance or by mandamus.

SECTION 4.02

The parties agree that the Developer may proceed with the acquisition, rehabilitation, and construction of the Project prior to the issuance of the Bonds. The parties further agree that, prior to the issuance of the Bonds, the Developer may assign its interests hereunder to a limited or general partnership composed of the partners of the Developer and other partners, provided that such assignment shall not materially alter the nature of the operations at the Project.

IN WITNESS WHEREOF, the parties hereto, each after due authorization, have caused this Contract to be executed in their

respective names and under their respective seals as of _____,
1985, but on the respective dates indicated below.

RICHLAND COUNTY, SOUTH CAROLINA

(SEAL)

By: Leone L. Castles
Chairman
County Council of
Richland County, South Carolina

ATTEST:

Richard L. Black
Clerk
County Council of
Richland County, South Carolina

Dated: _____, 1985

EXHIBIT

JUN 11 1985 NO. 14

STATE BUDGET & CONTROL BOARD

MILLS PARTNERS

(SEAL)

By: _____
Its: _____

Dated: _____, 1985

APPROVED AS TO FORM AND CONTENT:

[Signature]
County Attorney
Richland County, South Carolina

EXHIBIT

State of South Carolina

State Budget and Control Board

JUN 11 1985

NO. 1 4

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

STATE BUDGET & CONTROL BOARD

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

June 11, 1985

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$5,600,000 Richland County, South Carolina
Industrial Revenue Bonds
(Mills Partners Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1985 only and shall expire ninety (90) days from June 11, 1985 (the date the allocation was approved by the Board) if the bonds for which the allocation has been approved have not been issued.

Section 19-103.08 of the Board's regulations on the allocation of the State Ceiling on private activity bonds requires the entity receiving an allocation to advise the Board's Secretary of the status of the issuance within 60 days and again within 75 days of the Board's approval date if the Internal Revenue Service Form 8038 has not been filed previously on this project.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

028510

EXHIBIT

JUN - 5 1985
11:49ad *KL*

JUN 11 1985

NO. 14

TRANSMITTAL FORM, REVENUE BONDS

STATE BUDGET & CONTROL BOARD

TO: William A. McInnis, Secretary
State Budget and Control Board
600 Wade Hampton Office Building
Columbia, SC 29201
OR P. O. Box 12444, Columbia, SC 29211

FROM: McKay & Guerard, P.A.
Name of Law Firm
Post Office Box 7157
Street
Columbia, SC 29202
City, State, Zip Code

RE: \$5,600,000 Richland County
Amount of Issue, Local Government Issuer
Industrial Revenue Bonds
Type of Bonds/Notes
Mills Parters Project
Name of Project

Date: June 4, 1985

Telephone Area Code 803
Number: 765-2396

Submitted for BCB Meeting of:
June 11, 1985

Private Activity Bonds:
☒ YES ☐ NO

Projected Issue Date:
July 1, 1985

Project Description:

Lease of Mills Building on State Hospital grounds, renovation of Mills Building,
construction of additional structure, and equipping and furnishing thereof to be
to be leased to Budget and Control Board
Number of persons to be employed: Approximately 50

Documents Enclosed:

(All required for State law approval; A and C only for ceiling allocation only.)

- A. ☒ Petition (executed original and two copies)
- B. ☒ Resolution or ordinance (executed copy)
- C. ☒ Inducement Resolution or comparable preliminary approval (executed copy)
- D. ☒ Standard Form Investment Letter from purchaser of bonds (executed original)
OR (SCN; Bankers Trust; C+S)
Audited financial statements for three most recent years
- E. ☐ Department of Health and Environmental Control certificate
☐ Required ☒ Not Required
- F. ☒ Budget and Control Board Resolution and Public Notice
Original (and 10 copies for certification and return)
- G. ☒ Processing fee
Amount \$ 3,000 Check No. 104
Payor Mills Partners

Bond Counsel: Samuel W. Howell, IV
Typed NameBy: *Adrian*

Signature

028511

The State of South Carolina



Office of the Attorney General

EXHIBIT

JUN 11 1985

NO. 15

STATE BUDGET & CONTROL BOARD

T. TRAVIS MEDLOCK
ATTORNEY GENERAL

REMBERT C. DENNIS BUILDING
POST OFFICE BOX 11549
COLUMBIA, S.C. 29211
TELEPHONE 803-758-2072

June 20, 1985

Mr. William A. McInnis
Executive Deputy Director
State Budget and Control Board
Columbia, South Carolina 29201

Re: \$1,000,000 Charleston County,
South Carolina, Industrial Revenue Bonds,
(Burris Chemical, Inc.)

Dear Mr. McInnis:

Regarding the above-referenced bond, we have reviewed the Petition and other documents submitted to the State Budget and Control Board for its approval pursuant to Sections 4-29-10 et seq., Code of Laws of South Carolina, 1976, as amended, and the same appear, in our opinion, to be in order.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "D. Eckstrom".

David C. Eckstrom
Assistant Attorney General

DCE/cr

Enclosures

028512

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

July 25, 1985

Charleston County
c/o Mr. Charlton deSaussure
Sinkler Gibbs & Simons
Box 340
Charleston, SC 29402

Dear Mr. deSaussure:

Re: Issue of \$1,000,000 Charleston County, South Carolina
Industrial Revenue Note
(Burris Chemical, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1985 will not exceed the 1985 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

| | |
|--|----------------------|
| Certified State Ceiling: | \$495,000,000 |
| A. State Agency and Exempt Facilities Pool Amount | 198,000,000 |
| 1. Allocations Approved Through 6/25/85 | 1,890,000 |
| 2. Balance of Pool Available | 196,110,000 |
| 3. Certified for Issue 7/25/85 | 383,000 |
| B. Local Pool Amount | 297,000,000 |
| 1. Allocations Approved Through 6/25/85 | 113,159,730 |
| 2. Balance of Pool Available | 183,840,270 |
| 3. Certified for Issue 7/25/85 (including referenced issue) | 70,228,000 |

Sincerely,

William A. McInnis
William A. McInnis
Secretary

WAM:dw

028513

16 Broad Street
PO Box 700
Charleston SC 29402

EXHIBIT



JUN 11 1985 NO. 15

STATE BUDGET & CONTROL BOARD

**South Carolina
National Bank**

May 30, 1985

Secretary, State Budget and Control Board
Post Office Box 12444
Columbia, South Carolina 29211

Re: Sale by Charleston County, South Carolina (the "Issuer")
of its \$1,000,000 Industrial Revenue Note, Series 1985 (the "Bonds")
On behalf of Burris Chemical, Inc. (the "Company")
Burris Chemical, Inc. (the "Project")
To The South Carolina National Bank (the "Purchaser")

Dear Sir:

In connection with the referenced sale of Bonds by the Issuer, the Purchaser makes the following representations and certifications:

1. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Bonds;
2. The Purchaser is financially able to bear the economic risk of its proposed investment in the Bonds for an indefinite period;
3. The Purchaser is familiar with the business affairs of the Company and has obtained and examined all financial and other information with respect to the Bonds, the Company and the officers and shareholders of the Company which it deems necessary in order to enable it to evaluate the merits and risks of its investment in the Bonds and to make an informed investment judgment in connection with the purchase of the Bonds;
4. The Purchaser has had the opportunity to ask questions of, and receive answers from, the Issuer and the Company concerning the terms and conditions of the offering and any other information which it has deemed relevant to the Bonds and its investment in the Bonds; and
5. The Bonds are being purchased for the account of the Purchaser and for the purpose of investment and not presently for resale, and the Purchaser has no present intention of offering the Bonds or any portion thereof for

028514

resale either currently or after the passage of a fixed period of time, or upon the occurrence or nonoccurrence of any predetermined event or circumstances.

SWORN to and subscribed
before me this 4th day
of June, 1985.

Tammela A. Fox
Notary Public

My Commission Expires

August 29, 1989

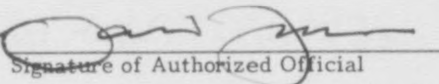
PURCHASER:

Name: South Carolina National Bank


Address: 16 Broad Street, P.O. Box 700

Charleston, South Carolina 29402

BY


Signature of Authorized Official

APPROVED


EDGAR A. VAUGHN, JR., State Auditor

Date 6-6-85

JUN - 7 1985

EXHIBIT

JUN 11 1985 NO. 15

STATE BUDGET & CONTROL BOARD

028515

EXHIBIT

JUN 11 1985

NO. 15

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

Burris Chemical, Inc.

STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr., and Mr. Mangum, who was absent during consideration of this item.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Senator Waddell, who moved its adoption; said motion was seconded by Mr. Patterson, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

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AGAINST MOTION

0

That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

That any and all conditions attached to the referenced Board action except that relating to the submission of IRS Form 8038 have been satisfied as of the date of this certificate.

William A. McInnis

June 24, 1985

028516

EXHIBIT

JUN 11 1985 NO. 15

A RESOLUTION STATE BUDGET & CONTROL BOARD^E

STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA

WHEREAS, heretofore Charleston County Council (the "County Board") did, pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act"), petition the State Budget and Control Board of South Carolina (the "State Board") seeking the approval of the State Board for an undertaking by the County Board pursuant to the Act; and

WHEREAS, the proposed undertaking (the "Undertaking") consists of the financing of the acquisition, construction and installation of a building, fixtures and equipment (the "Project") to constitute corporate headquarters of Burris Chemical, Inc. (the "Company") in Charleston County, South Carolina (the "County") by the issuance and delivery of a \$1,000,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Burris Chemical, Inc. Project) (the "Note") pursuant to the Act and to an ordinance (the "Note Ordinance") to be adopted by the County Board; and

WHEREAS, the Company will agree in a Loan Agreement (the "Loan Agreement") between the County and the Company to pay to the County amounts sufficient to provide for the payment of the Note and the costs and expenses resulting from the issuance thereof; and

WHEREAS, in order to finance the acquisition, construction and installation of the Project, the County Board proposes to provide for the issuance and delivery of the Note pursuant to the Act and to the Note Ordinance, payable by the County from the amounts derived from the Loan Agreement and secured by an Assignment of Loan Agreement (the "Assignment") from the County to The South Carolina National Bank (the "Bank") and a Mortgage (the "Mortgage") between the Company and the Bank; and

WHEREAS, the form of the Loan Agreement, the Assignment, the Mortgage, the Note Ordinance and the Note have been considered by the Board,

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA IN MEETING DULY ASSEMBLED:

1. It has been found and determined by the State Board:

026517

(a) That the statement of facts set forth in the recitals to this Resolution are in all respects true and correct;

(b) That the County Board has filed a proper petition with the State Board establishing a reasonable estimate of the cost of the Project and containing a general summary of the terms and conditions of the Loan Agreement, the Assignment, the Mortgage, the Note Ordinance and the Note and a brief description of the Project;

(c) That the Project is expected to provide increased investment in the County and, therefore, is expected to have a beneficial effect upon the general public welfare of the County and the areas adjacent thereto;

(d) That the Undertaking is intended to promote the purposes of the Act and is reasonably anticipated to effect such purposes; and

(e) Pursuant to the Regulations on Allocation of State Ceiling on Issuance of Private Activity Bonds (the "Regulations") adopted by the State Board on October 9, 1984, County Council has submitted an Authorized Request (as defined in the Regulations) for an allocation of a portion of the State Ceiling (as defined in the Regulations) in the amount of \$1,000,000 for the Note; a copy of such Authorized Request has been forwarded to the Joint Bond Review Committee of the South Carolina General Assembly in accordance with the Regulations.

2. On the basis of the foregoing findings, the proposed undertaking of the County Board to finance the cost of the acquisition, construction and installation of the Project through the issuance of a \$1,000,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Burris Chemical, Inc. Project) pursuant to the Note Ordinance to be payable from the revenues to be derived by the County from the Loan Agreement and to be secured by the Assignment and the Mortgage, all pursuant to the Act (including changes in any details of the said financing as finally consummated which do not materially affect the said undertaking) be and the same is hereby approved.

3. Notice of the action taken by the State Board in giving approval to the Undertaking shall be published in The News & Courier, a newspaper having general circulation in the County.

4. The Notice to be published shall be in form substantially as set forth as EXHIBIT "A" of this Resolution.

5. Approval of this undertaking is granted on the condition that a copy of Internal Revenue Service Form 8038 relating to any bonds issued pursuant to this approval be filed with the Board's Secretary at the same time such Form is submitted to the Internal Revenue Service.

6. The request of County Council that a portion of the State Ceiling in the amount of \$1,000,000 be allocated to the Note is hereby approved and such amount of the State Ceiling is hereby allocated to the Note. This allocation of the State Ceiling shall be valid only for the current calendar year and shall expire automatically ninety (90) days following the adoption of this Resolution. This allocation is also subject to the condition that the Chairman of County Council or some other official of the County shall certify to the Secretary of the State Board the exact amount of the Note being issued; failure so to file a certificate of the amount of the Note issue shall cancel this allocation.

7. In compliance with the provisions of Section 103(n)(12) of the Internal Revenue Code of 1954, as amended, in voting on this Resolution each member of the State Board, the public body responsible for making the allocation of the State Ceiling, DOES HEREBY CERTIFY under penalty of perjury that the allocation of the State Ceiling granted in this Resolution was not made in consideration of any bribe, gift, gratuity or direct or indirect consideration to any political campaign.

EXHIBIT "A"

NOTICE PURSUANT TO TITLE 4, CHAPTER 29,
CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED

Notice is hereby given that following the filing of a Petition by Charleston County Council (the "County Board") to the State Budget and Control Board of South Carolina (the "State Board") approval has been given by the State Board to the following undertaking (the "Undertaking") (including changes in any details of the said financing as finally consummated which do not materially affect the said undertaking), viz.: the financing of the acquisition, construction and installation of a building, fixtures and equipment (the "Project") to constitute corporate headquarters of Burris Chemical, Inc. (the "Company"), a corporation organized and existing under the laws of the State of South Carolina, and to be located at Stark Industrial Park, North Charleston, South Carolina (the "County").

To finance the acquisition, construction and installation of the Project, the County will issue the \$1,000,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Burris Chemical, Inc. Project) (the "Note") pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended. The Note will be payable by the County solely from the amounts to be paid to the County by the Company pursuant to a Loan Agreement (the "Loan Agreement") between the County and the Company.

The Company will irrevocably covenant and agree to pay when due all sums required to pay the principal of and interest on the Note, and the Note will be secured by an Assignment of Loan Agreement under which the County will assign to The South Carolina National Bank (the "Bank") substantially all of its rights under the Loan Agreement and by a Mortgage between the Company and the Bank pursuant to which the Company will grant a mortgage lien on the Project to the Bank. The Note will be issued pursuant to the Act and to an ordinance (the "Note Ordinance") to be adopted by the County Board.

The Project will provide increased investment in the County.

Notice is further given that any interested party may at any time within twenty (20) days after the date of publication of this Notice, but not afterwards, challenge the validity of the action of the State Board in approving the undertaking of the County Board by action de novo

instituted in the Court of Common Pleas for Charleston
County.

THE STATE BUDGET AND CONTROL BOARD
OF SOUTH CAROLINA

By: William A. McInnis

PUBLICATION DATE:
June 12, 1985

EXHIBIT

JUN 11 1985 NO. 15

STATE BUDGET & CONTROL BOARD

COUNTY OF CHARLESTON

JUN 11 1985 NO. 15

NO. 15

TO THE STATE BUDGET AND CONTROL
BOARD OF SOUTH CAROLINA

STATE BUDGET & CONTROL BOARD
P E T I T I O N

4. County Council is advised by the Company that the cost of the Project will be approximately One Million Dollars (\$1,000,000) and that, therefore, in order to finance the construction of the Project (the "Undertaking"), including the costs and charges incident to the issuance and delivery of the Note, it is necessary that County Council issue and deliver the Note in that amount.

028522

5. When completed, the Project will increase the investment of the Company in the County.

6. For the reasons above set forth and hereinafter disclosed, County Council has found that:

(a) the Undertaking will subserve the purposes of the Act;

(b) the Undertaking will have a beneficial effect upon the general public welfare of the County and the areas adjacent thereto;

(c) by reason of the Undertaking, no pecuniary liability will result to the County nor will there be a charge against its general credit or taxing powers;

(d) the amount required to finance the construction of the Project is approximately \$1,000,000;

(e) the proposed Loan Agreement (the "Loan Agreement") between the County and the Company unconditionally obligates the Company to pay an amount adequate to provide for the payments of the principal of and interest on the Note which will be dated and will mature in the amounts and bear interest at the rates set forth in Article II of the Note Ordinance;

(f) in view of the well established credit of the Company and the successful arrangements to effect the issuance and delivery of the Note without the establishment of a reserve fund for the payment of the principal of and interest on the Note, no such reserve fund will be established; and

(g) the terms of the Loan Agreement require the Company to maintain the Project in good repair and to carry all proper insurance with respect thereto.

7. The Loan Agreement will provide, among other things, the following:

(a) to finance the cost of the construction of the Project the County will issue and deliver the Note. The Note will be secured by a pledge of substantially all of the amounts to be paid to the County by the Company, as authorized by the Act;

(b) the proceeds derived from the issuance and delivery of the Note will be used to pay the costs incident to the construction of the Project and the issuance of the Note; and

(c) the Loan Agreement contains no provision imposing any pecuniary liability upon the County or which would create a charge upon its general credit or taxing powers.

8. Pursuant to a proposed Assignment of Loan Agreement (the "Assignment"), the County will assign to The South Carolina National Bank (the "Bank"), as security for the payment of the Note, substantially all of the right, title and interest of the County in and to the Loan Agreement except tax payments and certain payments to be made by way of indemnification.

9. Pursuant to a proposed Mortgage (the "Mortgage"), the Company will grant a mortgage lien on the Project to the Bank as additional security for the payment of the Note.

10. The Note will be issued by the County pursuant to the Note Ordinance. The Note Ordinance imposes upon the Company the obligation to pay, in addition to the moneys required for the payment of the principal of and interest on the Note, all other costs and expenses resulting from the Note Ordinance and the issuance of the Note pursuant thereto and the transactions contemplated to take place in connection therewith.

11. The Loan Agreement, the Mortgage, the Assignment, the Note Ordinance and the Note will be substantially in the form heretofore used in the issuance of Industrial Revenue Bonds or Notes pursuant to the Act. While changes may be made in the forms thereof, it is not expected that there will be any changes which will substantially affect the undertaking as now outlined therein.

12. The undersigned certify, under penalty of perjury, that the County's petition to the State Board for an allocation of the State Ceiling was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

Upon the basis of the foregoing, County Council respectfully prays:

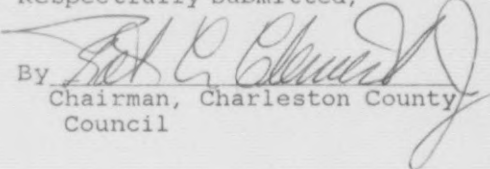
That the State Budget and Control Board of South Carolina (the "State Board") accept the filing of the Petition presented herewith; and that, thereafter and as soon as practicable, it make such independent investigation of the Undertaking and the terms and provisions of the Loan Agreement, the Mortgage, the Assignment, the Note Ordinance and the Note as it deems advisable; that the State Board find that the proposed Undertaking is intended to promote the purposes of the Act and is reasonably anticipated to effect such result; and on the basis of such finding, that it approve the Undertaking, including changes in any details

of the said financing as finally consummated which do not materially affect the Undertaking and give published notice of its approval in the manner set forth in the Act.

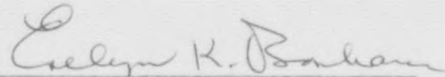
June 4, 1985.

Respectfully Submitted,

By


Chairman, Charleston County
Council

Attest:

By 
Clerk, Charleston County
Council

EXHIBIT

JUN 11 1985

NO. 15

STATE BUDGET & CONTROL BOARD

EXHIBIT

JUN 11 1985

NO. 15

D

A RESOLUTION STATE BUDGET & CONTROL BOARD

APPROVING THE FINANCING OF THE CONSTRUCTION OF A BUILDING AT INDUSTRIAL FACILITIES IN CHARLESTON COUNTY, SOUTH CAROLINA TO BE OWNED AND OPERATED BY BURRIS CHEMICAL, INC. THROUGH THE ISSUANCE AND DELIVERY OF A \$1,000,000 CHARLESTON COUNTY, SOUTH CAROLINA, INDUSTRIAL REVENUE NOTE, SERIES 1985 (BURRIS CHEMICAL, INC. PROJECT) (THE "NOTE"); AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA FOR ITS APPROVAL OF SUCH UNDERTAKING PURSUANT TO TITLE 4, CHAPTER 29, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED; PROVIDING FOR A PUBLIC HEARING TO BE HELD IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF THE NOTE; AND PROVIDING FOR OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY CHARLESTON COUNTY COUNCIL IN MEETING DULY ASSEMBLED:

ARTICLE I

FINDINGS OF FACT

SECTION 1.01

Incident to the adoption of this resolution, Charleston County Council ("County Council"), the governing body of Charleston County, South Carolina (the "County"), has made the following findings:

1. Burris Chemical, Inc. (the "Company"), a corporation organized and existing under the laws of the State of South Carolina, has proposed that the County assist in financing the acquisition, construction and installation of a building, fixtures and equipment (the "Project") to constitute corporate headquarters of the Company in the County at an estimated cost of \$1,000,000 through the issuance and delivery of an Industrial Revenue Note pursuant to the authorization of Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act").

2. The Company has advised County Council that its proposed industrial project would be aided by the assistance which the County might render through the issuance and delivery of an Industrial Revenue Note in the principal amount of \$1,000,000 (the "Note") pursuant to the Act and to a proposed ordinance (the "Note Ordinance") to be adopted by County Council.

3. County Council has agreed to finance the construction of the Project and adopts this Resolution to evidence its approval of the issuance and delivery of the Note as aforesaid, to authorize a Petition to the State Budget and Control Board of South Carolina (the "State

028526

Board") setting forth the facts required by the Act and to provide for a public hearing to be held in connection with the issuance and delivery of the Note.

4. County Council has determined that the financing of the Project (the "Undertaking") will subserve the purposes of the Act and that neither the Undertaking nor the Note will give rise to any pecuniary liability of the County or a charge against its general credit or taxing powers.

5. When completed, the Project increase investment in the County. It is therefore believed that the Undertaking will have a beneficial effect upon the general public welfare of the County and areas adjacent thereto.

6. The amount necessary to finance the construction of the Project is One Million Dollars (\$1,000,000).

7. The Company has submitted to County Council a draft of a proposed Loan Agreement (the "Loan Agreement") pursuant to which the County will lend One Million Dollars (\$1,000,000) to the Company and under which the Company will unconditionally agree:

(a) to pay the amounts necessary to provide the payments of principal of and interest on the Note which will be dated and will mature in the amounts and bear interest at the rates set forth in Article II of the Note Ordinance,

(b) to maintain the Project in good repair, and

(c) to carry all proper insurance with respect to the Project.

8. The Company has also submitted to County Council a draft of a proposed Assignment of Loan Agreement pursuant to which the County will assign substantially all of its rights in the Loan Agreement to The South Carolina National Bank (the "Bank") as security for the payment of the Note.

9. The Company has also submitted to County Council a draft of a proposed Mortgage pursuant to which the Company will grant a mortgage lien on the Project to the Bank as additional security for the payment of the Note.

10. The Company has arranged for the issuance and delivery of the Note to the Bank.

11. In view of the well established credit of the Company and the successful arrangements to effect the issuance and delivery of the Note without the establishment of a reserve fund for the payment of the principal of and interest on the Note, no such reserve fund will be established.

ARTICLE II

SUBMISSION OF PETITION

SECTION 2.01

The Petition in form substantially as attached hereto as Exhibit "A" shall be presented to the State Board to seek the approval required by the Act; said Petition shall be duly executed by the Chairman of County Council and the same shall be attested by the Clerk of County Council.

ARTICLE III

PUBLIC HEARING AND NOTICE

SECTION 3.01

Pursuant to Section 103(k) of the Internal Revenue Code of 1954, as amended, a public hearing shall be held in connection with the issuance and delivery of the Note by the County. Such public hearing shall be held before final action by County Council authorizing the issuance and delivery of the Note.

SECTION 3.02

Not less than fourteen (14) days prior to the hearing provided for in Section 3.01 hereof, the Chairman shall cause notice of such hearing to be published in The News & Courier, a newspaper of general circulation in the County. Such notice shall be in substantially the form attached hereto as Exhibit "B".

028528

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

_____)
 TO THE STATE BUDGET AND CONTROL)
 _____) P E T I T I O N
 BOARD OF SOUTH CAROLINA)
 _____)

The Petition of Charleston County Council ("County Council") respectfully shows:

1. County Council is the governing body of Charleston County, South Carolina (the "County") as established by law, and, as such, is the Governing Board referred to in Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act").

2. The Act authorizes and empowers the County, if it shall comply with the provisions set forth in the Act, to acquire or cause to be acquired land, buildings, equipment, machinery and other improvements deemed necessary, suitable and useful by any industrial enterprise and to finance the acquisition and installation of the same through the issuance of bonds or notes payable from and secured by a pledge of the revenues to be derived from a financing agreement relating to such land, buildings, equipment and machinery and other improvements.

3. County Council has agreed with Burris Chemical, Inc. (the "Company"), a corporation organized and existing under the laws of the State of South Carolina, that the County will undertake to finance the acquisition, construction and installation of a building, fixtures and equipment (the "Project") to constitute corporate headquarters of the Company in the County through the issuance and delivery of an Industrial Revenue Note pursuant to the Act. In this connection, County Council has agreed to issue a One Million Dollar (\$1,000,000) Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Burris Chemical, Inc. Project) (the "Note") pursuant to the Act and to an ordinance (the "Note Ordinance") to be adopted by County Council.

4. County Council is advised by the Company that the cost of the Project will be approximately One Million Dollars (\$1,000,000) and that, therefore, in order to finance the construction of the Project (the "Undertaking"), including the costs and charges incident to the issuance and delivery of the Note, it is necessary that County Council issue and deliver the Note in that amount.

5. When completed, the Project will increase the investment of the Company in the County.

6. For the reasons above set forth and hereinafter disclosed, County Council has found that:

(a) the Undertaking will subserve the purposes of the Act;

(b) the Undertaking will have a beneficial effect upon the general public welfare of the County and the areas adjacent thereto;

(c) by reason of the Undertaking, no pecuniary liability will result to the County nor will there be a charge against its general credit or taxing powers;

(d) the amount required to finance the construction of the Project is approximately \$1,000,000;

(e) the proposed Loan Agreement (the "Loan Agreement") between the County and the Company unconditionally obligates the Company to pay an amount adequate to provide for the payments of the principal of and interest on the Note which will be dated and will mature in the amounts and bear interest at the rates set forth in Article II of the Note Ordinance;

(f) in view of the well established credit of the Company and the successful arrangements to effect the issuance and delivery of the Note without the establishment of a reserve fund for the payment of the principal of and interest on the Note, no such reserve fund will be established; and

(g) the terms of the Loan Agreement require the Company to maintain the Project in good repair and to carry all proper insurance with respect thereto.

7. The Loan Agreement will provide, among other things, the following:

(a) to finance the cost of the construction of the Project the County will issue and deliver the Note. The Note will be secured by a pledge of substantially all of the amounts to be paid to the County by the Company, as authorized by the Act;

(b) the proceeds derived from the issuance and delivery of the Note will be used to pay the costs incident to the construction of the Project and the issuance of the Note; and

(c) the Loan Agreement contains no provision imposing any pecuniary liability upon the County or which would create a charge upon its general credit or taxing powers.

8. Pursuant to a proposed Assignment of Loan Agreement (the "Assignment"), the County will assign to The South Carolina National Bank (the "Bank"), as security for the payment of the Note, substantially all of the right, title and interest of the County in and to the Loan Agreement except tax payments and certain payments to be made by way of indemnification.

9. Pursuant to a proposed Mortgage (the "Mortgage"), the Company will grant a mortgage lien on the Project to the Bank as additional security for the payment of the Note.

10. The Note will be issued by the County pursuant to the Note Ordinance. The Note Ordinance imposes upon the Company the obligation to pay, in addition to the moneys required for the payment of the principal of and interest on the Note, all other costs and expenses resulting from the Note Ordinance and the issuance of the Note pursuant thereto and the transactions contemplated to take place in connection therewith.

11. The Loan Agreement, the Mortgage, the Assignment, the Note Ordinance and the Note will be substantially in the form heretofore used in the issuance of Industrial Revenue Bonds or Notes pursuant to the Act. While changes may be made in the forms thereof, it is not expected that there will be any changes which will substantially affect the undertaking as now outlined therein.

12. The undersigned certify, under penalty of perjury, that the County's petition to the State Board for an allocation of the State Ceiling was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

Upon the basis of the foregoing, County Council respectfully prays:

That the State Budget and Control Board of South Carolina (the "State Board") accept the filing of the Petition presented herewith; and that, thereafter and as soon as practicable, it make such independent investigation of the Undertaking and the terms and provisions of the Loan Agreement, the Mortgage, the Assignment, the Note Ordinance and the Note as it deems advisable; that the State Board

find that the proposed Undertaking is intended to promote the purposes of the Act and is reasonably anticipated to effect such result; and on the basis of such finding, that it approve the Undertaking, including changes in any details of the said financing as finally consummated which do not materially affect the Undertaking and give published notice of its approval in the manner set forth in the Act.

June 4, 1985.

Respectfully Submitted,

By _____
Chairman, Charleston County
Council

Attest:

By _____
Clerk, Charleston County
Council

PUBLIC NOTICE

Notice is hereby given by Charleston County Council (the "County Board") that a public hearing relating to the proposed issuance and delivery by Charleston County, South Carolina (the "County") of the \$1,000,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Burris Chemical, Inc. Project) (the "Note") pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended which Note is to be issued to finance the acquisition, construction and installation of a building, fixtures and equipment (the "Project") to constitute corporate headquarters to be owned and operated by Burris Chemical, Inc. (the "Company") and to be located at Stark Industrial Park in Charleston, South Carolina.

The hearing will be held at the Council Chambers of Charleston County Council, 4th Floor, 2 Courthouse Square, South Carolina, at 7:00 P.M., on July 2, 1985.

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

I, the undersigned Clerk of Charleston County Council, do hereby certify that the foregoing is a true, correct and verbatim copy of a Resolution duly adopted by Charleston County Council having been read at a duly called meeting of County Council on June 4, 1985.

Witness my Hand, this 4th day of June, 1985.

Evelyn K. Bohan
Clerk, Charleston County
Council

EXHIBIT

JUN 11 1985 NO. 15

STATE BUDGET & CONTROL BOARD

028534

EXHIBIT

JUN 11 1985

NO. 15

A RESOLUTION STATE BUDGET & CONTROL BOARD^B

AUTHORIZING AN INDUCEMENT CONTRACT BETWEEN CHARLESTON COUNTY, SOUTH CAROLINA (THE "COUNTY") AND BURRIS CHEMICAL, INC. RELATING TO THE ISSUANCE AND DELIVERY BY THE COUNTY OF INDUSTRIAL REVENUE BONDS OR NOTES (THE "NOTE") PURSUANT TO TITLE 4, CHAPTER 29, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED; AND AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA REQUESTING THAT A PORTION OF THE STATE CEILING ESTABLISHED BY THE DEFICIT REDUCTION ACT OF 1984 BE ALLOCATED TO THE NOTE.

WHEREAS, Burris Chemical, Inc. (the "Company"), a corporation organized and existing under the laws of the State of South Carolina, has requested that Charleston County Council ("County Council") exercise the powers vested in it by Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act") and make provision for the issuance and delivery of Charleston County, South Carolina, Industrial Revenue Bonds or Notes (the "Note") the proceeds of which would be made available to the Company for the payment of costs and expenses relating to the construction of a building to constitute corporate headquarters for the Company (the "Project") in Charleston County, South Carolina (the "County") including the filing of a Petition with the State Budget and Control Board of South Carolina (the "State Board") requesting that a portion of the State Ceiling established by the Deficit Reduction Act of 1984 (the "State Ceiling") be allocated to the Note; and

WHEREAS, County Council is informed that the Project will increase investment in the County and further that the Project constitutes a "building suitable or useful by an enterprise for the manufacturing, processing, or assembling of manufactured products" and therefore is a qualified "Project" as defined at Section 4-29-10(3) of the Act; and

WHEREAS, after due consideration, County Council has determined to grant such assistance and to that end has agreed to enter into a contract with the Company making provision for the issuance and delivery of bonds or notes pursuant to the Act and to petition the State Board for allocation of a portion of the State Ceiling.

NOW, THEREFORE, BE IT RESOLVED by Charleston County Council in meeting duly assembled:

1. That the County shall issue the Note in the amount of not exceeding One Million Dollars (\$1,000,000) to finance the cost of the Project.

028535

2. That an agreement to implement the action to be taken pursuant to paragraph 1 above in substantially the form presented to this meeting and attached hereto (but with such changes, if any, as the officers herein authorized to execute the same shall approve, their approval to be evidenced by the execution thereof) shall be executed on behalf of the County by the Chairman of County Council and the same shall be attested by the Clerk of County Council.

3. That a Petition in form substantially as attached hereto as Exhibit "A" shall be presented to the State Board to request that a portion of the State Ceiling be allocated to the Note.

4. County Council and its duly elected officers, shall take any and all further action as may become necessary to effectuate the action herewith taken and the agreement herein authorized.

5. This Resolution shall take effect immediately.

INDUCEMENT CONTRACT

THIS CONTRACT made and entered into between CHARLESTON COUNTY, SOUTH CAROLINA (the "County"), a body politic and corporate and a political subdivision of the State of South Carolina (the "State"), and BURRIS CHEMICAL, INC. (the "Company"), a corporation organized and existing under the laws of the State,

WITNESSETH:

ARTICLE I

RECITATION OF FACTS

Section 1.01

As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Contract, the following statements of fact are herewith recited:

1. The County is a body politic and corporate and a political subdivision of the State and is authorized and empowered by the provisions of Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act") to acquire, enlarge, improve, expand, equip, furnish, own, lease and dispose of properties through which the industrial development of the State will be promoted and trade developed by inducing new industries to locate in the State and by encouraging industries now located in the State to expand their investments and thus utilize and employ manpower and other resources of the State.

2. The Company proposes to construct a building to constitute corporate headquarters (the "Project") for the Company in the County. The cost of this undertaking is estimated to be not exceeding One Million Dollars (\$1,000,000). The Project representing increased investment in the County.

3. The Company has advised the County that its contemplated program would be aided by the availability of the assistance which the County might render through the sale of Charleston County, South Carolina, Industrial Revenue Bonds or Notes (the "Note") pursuant to the Act whereby the County would finance the construction of the Project.

4. The County has given due consideration to all of the proposals and requests of the Company and has agreed to endeavor to effect the issuance and delivery pursuant to the Act of the Note at the time and on the terms and conditions hereafter set forth.

ARTICLE II

UNDERTAKINGS ON THE PART OF THE COUNTY

The County agrees as follows:

Section 2.01

That it will authorize the issuance of the Note in an amount not exceeding One Million Dollars (\$1,000,000) at such time as the Company may request the County to do so.

Section 2.02

That it will enter into a financing agreement (the "Agreement") with the Company upon such terms and conditions as shall be mutually agreed upon between the County and the Company pursuant to which the proceeds of the Note will be made available to the Company to be applied to the cost of constructing the Project and to the expenses incident thereto including the costs of the financing.

Section 2.03

That it will permit the Company to arrange for the sale of the Note and if successful marketing arrangements can be made, it will adopt such proceedings as are necessary for the making of the Agreement and the issuance and delivery of the Note.

Section 2.04

That if the Note shall be sold, the Agreement will provide that the proceeds thereof shall be applied to the payment of the costs theretofore and thereafter to be incurred in connection with the issuance and delivery of the Note and the construction of the Project including the repayment of any funds advanced or loans incurred by the Company or any related entity for such purposes.

Section 2.05

That if requested by the Company prior to the issuance and delivery of the Note, it will enter into a trust indenture (the "Indenture") with a trustee bank to be selected by the Company by and with the consent of County Council pursuant to which the Note will be issued. The Indenture, if entered into, will be substantially in the form used in connection with the issuance of Industrial Revenue Bonds or Notes in the State and may constitute a lien on the Project to secure the payment of the Note.

Section 2.06

That it will perform such other acts and adopt such further proceedings as may be required to faithfully implement its undertakings and to consummate the proposed financing.

ARTICLE III

UNDERTAKINGS ON THE PART OF THE COMPANY

The Company agrees as follows:

Section 3.01

That the County will have no obligation to find a purchaser of the Note, and the Company will endeavor to market the Note on behalf of the County to the extent required to finance the cost of issuing and delivering the Note and the cost of the construction of the Project.

Section 3.02

If the plan proceeds as contemplated, the Company further agrees as follows:

(a) to enter into the Agreement with the County, under the terms of which it will obligate itself to pay to the County sums sufficient to pay the principal of, prepayment penalty or premium, if any, and interest on the Note, as and when the same become due and payable, the Agreement to be in form and to contain such provisions as shall be satisfactory to the County and to the Company;

(b) to obligate itself to make the additional payments required by the Act including, but not limited to, payments in lieu of taxes;

(c) to hold the County harmless from all pecuniary liability and to reimburse it for all expenses to which it might be put in the fulfillment of its obligations under this Contract and in the implementation of its terms and provisions; and

(d) to perform such further acts and adopt such further proceedings as may be required to faithfully implement its undertakings and consummate the proposed financing.

ARTICLE IV

GENERAL PROVISIONS

Section 4.01

All commitments of the County under Article II hereof are subject to all of the provisions of the Act and the condition that nothing contained in this Contract shall constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

Section 4.02

The parties agree that the Company may proceed with the acquisition, construction and installation of the Project prior to the issuance and delivery of the Note.

Section 4.03

All commitments of the County and the Company hereunder are subject to the condition that the County and the Company do agree on mutually acceptable terms and conditions of all documents whose execution and delivery are contemplated by the provisions hereof.

IN WITNESS WHEREOF, the parties hereto, each after due authorization, have executed this Contract as of the 19th day of March, 1985.

CHARLESTON COUNTY, SOUTH
CAROLINA

By _____
Chairman, Charleston County
Council

Attest:

By _____
Clerk, Charleston County
Council

BURRIS CHEMICAL, INC.

By _____
Its _____

Attest:

By _____
Its _____

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

TO THE STATE BUDGET AND CONTROL

BOARD OF SOUTH CAROLINA

P E T I T I O N

The Petition of Charleston County, South Carolina (the "County") respectfully shows:

1. The County is an "issuing authority" as such term is used in the Regulations on Allocation of State Ceiling on Issuance of Private Activity Bonds (the "Regulations") promulgated by the State Budget and Control Board of South Carolina (the "State Board").

2. The County has agreed with Burris Chemical, Inc. (the "Company"), a corporation organized and existing under the laws of the State of South Carolina, that the County will undertake to finance the construction of a building to constitute corporate headquarters for the Company (the "Project") in the County through the issuance and delivery of Industrial Revenue Bonds or Notes pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act"). In this connection, the County has agreed to issue not exceeding \$1,000,000 Charleston County, South Carolina, Industrial Revenue Bonds or Notes (the "Note") pursuant to the Act and to an ordinance to be adopted by Charleston County Council.

3. The County is advised by the Company that the Project will constitute increased investment in the County.

4. The Regulations authorize the County to submit its request to the State Board that a portion of the State Ceiling established by the Deficit Reduction Act of 1984 (the "State Ceiling") be allocated to the Note.

5. This Petition constitutes an "Authorized Request" within the meaning of the Regulations and, as required by the Regulations, is accompanied by a copy of the Inducement Contract executed by the County and the Company.

6. The undersigned certify, under penalty of perjury, that the County's petition to the State Board for an allocation of the State Ceiling was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

7. The County represents that it has not been requested to issue, nor is it considering the issuance of, any private activity bonds for the Project or any other facilities located or to be located at, or used or to be used as part of, an integrated operation with the Project.

Upon the basis of the foregoing, the County respectfully prays:

That the State Board accept the filing of the Petition presented herewith, that it determine that the allocation amount requested is not disproportionately large in comparison with the State Ceiling not yet allocated or with the public benefits to be derived from the Project and that it approve an allocation for the Project in an amount not to exceed \$1,000,000.

March 19, 1985.

Respectfully Submitted,

By s/Robert L. Clement, Jr.
Chairman, Charleston County
Council

Attest:

By s/Evelyn K. Bonham
Clerk, Charleston County
Council

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

I, the undersigned, Clerk of Charleston County Council
DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct and
verbatim copy of a resolution adopted by Charleston County
Council at a duly called and regularly held meeting on
March 19, 1985, at which all/a majority of the members of
said County Council were present, and voted unanimously in
favor of the adoption of said resolution.

That the original of said resolution is duly entered in
the permanent records of minutes of meetings of County
Council in my custody as Clerk.

IN WITNESS WHEREOF, I have hereunto set my Hand this
19th day of March, 1985.


Clerk, Charleston County
Council

EXHIBIT

JUN 11 1985 NO. 15

STATE BUDGET & CONTROL BOARD

028544

EXHIBIT

State of South Carolina

JUN 11 1985

NO. 15

State Budget and Control Board

STATE BUDGET & CONTROL BOARD

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

June 11, 1985

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$1,000,000 Charleston County, South Carolina
Industrial Revenue Bonds
(Burris Chemical, Inc., Project)

This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1985 only and shall expire ninety (90) days from June 11, 1985 (the date the allocation was approved by the Board) if the bonds for which the allocation has been approved have not been issued.

Section 19-103.08 of the Board's regulations on the allocation of the State Ceiling on private activity bonds requires the entity receiving an allocation to advise the Board's Secretary of the status of the issuance within 60 days and again within 75 days of the Board's approval date if the Internal Revenue Service Form 8038 has not been filed previously on this project.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.

Grady L. Patterson, Jr.

Attest:

William A. McInnis, Secretary

028545

To: Mr. William A. McInnis
State Budget and Control
Board of South Carolina
Post Office Box 12444
Columbia, S.C. 29211

Date: June 4, 1985

EXHIBIT

JUN 11 1985 NO. 15

From: Sinkler Gibbs & Simons
Name of Law Firm

Telephone Area Code: 803
STATE BUDGET & CONTROL BOARD

160 East Bay Street
Street

Number: 722-3366

Charleston, S.C. 29401
City, State Zip Code

Submitted for BCB Meeting of:
June 11, 1985

Re: \$1,000,000 Charleston County,
South Carolina
Amount of Issue, Issuer
Industrial Revenue
Type of Bonds/Notes

Private Activity Bonds:
x Yes No

Burris Chemical, Inc.
Name of Project

Projected Issue Date:
July 15, 1985

Project Description: Acquisition, construction and installation of a building, fixtures and equipment to constitute an approximately 12,000 sq. ft. corporate headquarters facility at Stark Industrial Park in North Charleston.

Number of persons to be employed: No net increase in employment over those persons presently employed by the Company.

Documents Enclosed:

(All required for State law approval; A and C only for ceiling allocation only.)

- A. ☒ Petition (two copies)(Certified copies to be sent following adoption of Resolution Authorizing Petition by Charleston County Council on 6/4/85)
- B. ☒ Resolution or ordinance (copy)
- C. ☒ Inducement Resolution or comparable preliminary approval (executed copy)
- D. ☒ ~~Standard Form~~ Investment Letter from purchaser of bonds (executed copy) OR (SCN)
Audited financial statements for three most recent years
- E. ☐ Department of Health and Environmental Control certificate
Required ☒ Not Required
- F. ☒ Budget and Control Board Resolution and Public Notice
Original (and 10 copies for certification and return)
- G. ☒ Processing fee
Amount \$2,000 Check No. 8,147
Payor Burris Chemical, Inc.

Bond

Counsel: Sinkler Gibbs & Simons
Typed Name

By: *Chatt de Saum*
Signature

0285'S

JUN 11 1985
8:50 AM LZ

SINKLER GIBBS & SIMONS

PROFESSIONAL ASSOCIATION

160 EAST BAY STREET

CHARLESTON, SOUTH CAROLINA

TELEPHONE AND TELECOPIER

(803) 722-3366

MAILING ADDRESS:
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

COLUMBIA OFFICE
SUITE 1160
1401 MAIN STREET
POST OFFICE BOX 11456
COLUMBIA, S. C. 29211
TELEPHONE AND TELECOPIER
(803) 765-1885

June 10, 1985

EXHIBIT

JUN 11 1985

NO. 15

STATE BUDGET & CONTROL BOARD

Ms. Donna Williams
State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

Re: \$1,000,000 Charleston County, South Carolina
Industrial Revenue Note, Series 1985 (Burris
Chemical, Inc. Project)

\$300,000 Charleston County, South Carolina
Industrial Revenue Note, Series 1985 (Commercial
Realty Ventures, Inc. Project)

Dear Donna:

On May 30 I sent you unexecuted documents in connection
with the captioned issues. I now enclose the following:

1. An executed original and two copies of the Petition
to the State Budget and Control Board for the Burris
Chemical issue.
2. An executed original and two copies of the Petition
to the State Budget and Control Board for the Commercial
Realty Ventures issue.
3. An executed copy of the Resolution authorizing a
Petition to the Budget and Control Board for the Burris
Chemical issue.
4. An executed copy of the Resolution authorizing a
Petition to the Budget and Control Board for the Commercial
Realty Ventures issue.
5. An executed copy of the Resolution authorizing the
Inducement Contract for Burris Chemical issue.

028547

SINKLER GIBBS & SIMONS

Ms. Donna Williams
June 10, 1985
Page 2

EXHIBIT

JUN 11 1985 NO. 15

STATE BUDGET & CONTROL BOARD

6. An executed copy of the Resolution authorizing the Inducement Contract for Commercial Realty Ventures issue.

Thank you very much for all your help in these transactions.

Sincerely yours,

Charlton deSaussure

Charlton deSaussure, Jr.

CdeS/taf
Enclosures

028548

EXHIBIT

SINKLER GIBBS & SIMONS

JUN 11 1985

NO. 15

MAILING ADDRESS:
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

PROFESSIONAL ASSOCIATION
160 EAST BAY STREET
CHARLESTON, SOUTH CAROLINA
TELEPHONE AND TELECOPIER
(803) 722-3366

STATE BUDGET & CONTROL BOARD
SUITE 1160
1401 MAIN STREET
POST OFFICE BOX 1456
COLUMBIA, S. C. 29211
TELEPHONE AND TELECOPIER
(803) 765-1885

June 4, 1985

RECEIVED

JUN 05 1985 9:54am

BUDGET AND CONTROL BOARD
OFFICE OF EXECUTIVE DIRECTOR

Ms. Donna Williams
State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

Re: Not Exceeding \$1,000,000 Charleston County, South
Carolina, Industrial Revenue Note, Series 1985
(Burris Chemical, Inc. Project)

Dear Donna:

I enclose the information requested by the State Budget
and Control Board. As I mentioned to you by telephone
yesterday, Charleston County Council will adopt the
Resolution authorizing the Petition Tuesday night.
Therefore, a certified copy is not yet available and not
enclosed. I will supply you with a certified copy prior to
the June 11 meeting. I have enclosed the form of the
Resolution authorizing the Petition.

Sincerely yours,

Charlton deSaussure

Charlton deSaussure, Jr.

CdeS/taf
Enclosures
cc: Mr. Steven Y. Burris

028549

6/11/85

State of South Carolina
State Budget and Control Board

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

July 25, 1985

Charleston County
c/o Mr. Charlton deSaussure
Sinkler Gibbs & Simons
Box 340
Charleston, SC 29402

Dear Mr. deSaussure:

Re: Issue of \$1,000,000 Charleston County, South Carolina
Industrial Revenue Note
(Burris Chemical, Inc., Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1985 will not exceed the 1985 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

| | |
|--|----------------------|
| Certified State Ceiling: | \$495,000,000 |
| A. State Agency and Exempt Facilities Pool Amount | 198,000,000 |
| 1. Allocations Approved Through 6/25/85 | 1,890,000 |
| 2. Balance of Pool Available | 196,110,000 |
| 3. Certified for Issue 7/25/85 | 383,000 |
| B. Local Pool Amount | 297,000,000 |
| 1. Allocations Approved Through 6/25/85 | 113,159,730 |
| 2. Balance of Pool Available | 183,840,270 |
| 3. Certified for Issue 7/25/85 (including referenced issue) | 70,228,000 |

Sincerely,

William A. McInnis
William A. McInnis
Secretary

WAM:dw

028550

JUL 25 1985

10

July 17, 1985

Mr. William A. McInnis, Secretary
State Budget and Control
Board of South Carolina
Post Office Box 12444
Columbia, South Carolina 29211

Re: \$1,000,000 Charleston County, South Carolina,
Industrial Revenue Note, Series 1985 (Burris
Chemical, Inc. Project)

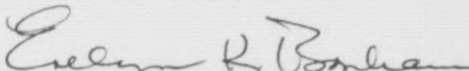
Dear Mr. McInnis:

In connection with the above-captioned Note, enclosed
herewith please find the following:

(1) Copy of Form 8038 filed with the United
States Treasury, Internal Revenue Service; and

(2) Publisher's affidavit with newspaper clipping
attached evidencing publication of notice of State
Budget and Control Board of South Carolina approval.

Yours very truly,


Clerk, Charleston County
Council

028551

Check box if Amended Return ► ☐

2 Issuer's employer identification number
57-6001289

| | |
|---|--------------|
| 4 | issue number |
|---|--------------|

| | |
|-----------------|---------------|
| 6 Date of issue | July 17, 1985 |
|-----------------|---------------|

Bonds other than Industrial Development Bonds (IDBs):

Face Amount

Industrial Development Bonds:

| |
|-------------|
| \$1,000,000 |
|-------------|

13 Exempt Activity Bond (check type(s) below):

- | | | |
|---|---|--------------------------|
| a | <input type="checkbox"/> Residential rental projects (section 103(b)(4)(A)) | |
| b | <input type="checkbox"/> Sports facilities (section 103(b)(4)(B)) | |
| c | <input type="checkbox"/> Convention facilities (section 103(b)(4)(C)); Check box if exempt from volume limitations | <input type="checkbox"/> |
| d | <input type="checkbox"/> Airports, docks, etc., (section 103(b)(4)(D)); Check box if exempt from volume limitations | <input type="checkbox"/> |
| e | <input type="checkbox"/> Sewage or waste disposal facilities (section 103(b)(4)(E)) | |
| f | <input type="checkbox"/> Pollution control facilities (section 103(b)(4)(F)) | |
| g | <input type="checkbox"/> Water furnishing facilities (section 103(b)(4)(G)) | |
| h | <input type="checkbox"/> Hydroelectric generating facilities (section 103(b)(4)(H)) | |
| i | <input type="checkbox"/> Mass commuting vehicles (section 103(b)(4)(I)) | |
| j | <input type="checkbox"/> Local district heating or cooling facilities (section 103(b)(4)(J)) | |
| k | <input type="checkbox"/> Facilities for the local furnishing of electric energy or gas (section 103(b)(4)(E)) | |

Part III Description of Obligations

[illegible]

| | | | |
|----|--|------|-------|
| 15 | Weighted average maturity of the issue | 8.97 | years |
|----|--|------|-------|

16 If issue is an advance refunding, enter the earliest call date

Part IV Proceeds of Issue

| | | |
|----|--|-------------|
| 17 | Total purchase price (regs. section 1.103-13(d)(2)) | \$1,000,000 |
| 18 | Proceeds used for bond issuance costs | 20,000 |
| 19 | Proceeds allocated to reasonably required reserve or replacement fund | - 0 - |
| 20 | Proceeds used to refund prior issues | - 0 - |
| 21 | Non-refunding proceeds of the issue (subtract lines 18, 19, and 20 from line 17) | 980,000 |

For Paperwork Reduction Act Notice, see page 1 of the Instructions.

Form 8038 (Rev. 12-84)

Part V Description of Property Financed by Non-refunding Proceeds
(Do not complete for student loan bonds or mortgage bonds)

| | | | |
|--|---|---------------------------|-----------|
| 22 Type of Property Financed (or portion thereof financed by non-refunding proceeds) | | | |
| a | 3-yr. ACRS property | | |
| b | 5-yr. ACRS property | | |
| c | 10-yr. ACRS property | | |
| d | 15-yr. ACRS property | | \$980,000 |
| e | 18-yr. ACRS property | | |
| f | Cost of land | | |
| g | Cost of other property (see instructions) | | |
| 23 Other use of non-refunding proceeds (subtract lines 22a-g from Part IV, line 21)(see instructions) | | | |
| 24 Standard industrial classification (SIC) of non-refunding proceeds for the financed project. | | | |
| | SIC Code | Non-refunding proceeds \$ | |
| a | 2815 | \$980,000 | d |
| b | | | e |
| c | | | f |
| 25 Average weighted economic life of the project (complete only for IDBs) | | | 20 years |

Part VI Description of Initial Principal Users
(Do not complete for student loan bonds or mortgage bonds)

| | | | |
|--|-----------------------|--|---------------------------------------|
| 26 Initial Principal Users: | | | |
| (A) User | (B) Name | (C) Address | (D) Employer identification number |
| (i) | Burris Chemical, Inc. | P. O. Box 70788, Charleston, South Carolina 29415 | 57-0383381 |
| (ii) | | | |
| (iii) | | | |
| (iv) | | | |
| (v) | | | |
| 27 Common parents (if any) of initial principal users listed above: | | | |
| (A) User (from above) | (B) Name | (C) Address | (D) Employer identification number |
| | | | |

Part VII Approval of Issue (Complete only for IDBs)

28 Name of Governmental unit approving issue ▶ Charleston County Council, State Budget and Control Board of South Carolina

29 Names and positions of applicable elected representatives or date of referendum approving issue ▶ Robert L. Clement, Jr.
Chairman, Charleston County Council

Part VIII Volume Limitations for Qualified Mortgage or Veterans' Bonds

| | |
|---|--|
| 1 Issuer's volume limitation | |
| 2 Amount of volume limitation surrendered to other issues (e.g., under section 103A(g)(3)(B) or 25(c)(2)(A)(ii)) | |
| 3 Amount of bonds previously issued | |
| 4 Unused volume limitation (subtract lines 2 and 3 from line 1) | |

| | | | |
|---------------------------------|---|--------------------------------|---|
| Please Sign Here | Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. | | |
| | Signature of officer | Date | Title |
| Paid Preparer's Use Only | Preparer's signature | Preparer's social security no. | Check if self-employed <input type="checkbox"/> |
| | Firm's name (or yours, if self-employed) and address | E.I. No. | ZIP code |
| | | | |
| | | | |

U.S. Government Printing Office: 1985-461-485/10055

SCHEDULE A

PART II DESCRIPTION OF OBLIGATIONS

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 08/01/85 | \$ 2,811.34 | 8.31% | .04 |
| | 09/01/85 | \$ 2,830.81 | 8.31% | .12 |
| | 10/01/85 | \$ 2,850.41 | 8.31% | .21 |
| | 11/01/85 | \$ 2,870.15 | 8.31% | .29 |
| | 12/01/85 | \$ 2,890.03 | 8.31% | .37 |
| | 01/01/86 | \$ 2,910.04 | 8.31% | .46 |
| | 02/01/86 | \$ 2,930.19 | 8.31% | .54 |
| | 03/01/86 | \$ 2,950.48 | 8.31% | .62 |
| | 04/01/86 | \$ 2,970.92 | 8.31% | .71 |
| | 05/01/86 | \$ 2,991.49 | 8.31% | .79 |
| | 06/01/86 | \$ 3,012.21 | 8.31% | .87 |
| | 07/01/86 | \$ 3,033.07 | 8.31% | .96 |
| | 08/01/86 | \$ 3,054.07 | 8.31% | 1.04 |
| | 09/01/86 | \$ 3,075.22 | 8.31% | 1.12 |
| | 10/01/86 | \$ 3,096.52 | 8.31% | 1.21 |
| | 11/01/86 | \$ 3,117.96 | 8.31% | 1.29 |
| | 12/01/86 | \$ 3,139.55 | 8.31% | 1.37 |
| | 01/01/87 | \$ 3,161.29 | 8.31% | 1.46 |
| | 02/01/87 | \$ 3,183.18 | 8.31% | 1.54 |
| | 03/01/87 | \$ 3,205.23 | 8.31% | 1.62 |
| | 04/01/87 | \$ 3,227.42 | 8.31% | 1.71 |
| | 05/01/87 | \$ 3,249.77 | 8.31% | 1.79 |
| | 06/01/87 | \$ 3,272.28 | 8.31% | 1.87 |
| | 07/01/87 | \$ 3,294.94 | 8.31% | 1.96 |
| | 08/01/87 | \$ 3,317.76 | 8.31% | 2.04 |
| | 09/01/87 | \$ 3,340.73 | 8.31% | 2.12 |
| | 10/01/87 | \$ 3,363.87 | 8.31% | 2.21 |
| | 11/01/87 | \$ 3,387.16 | 8.31% | 2.29 |
| | 12/01/87 | \$ 3,410.62 | 8.31% | 2.37 |
| | 01/01/88 | \$ 3,434.24 | 8.31% | 2.46 |
| | 02/01/88 | \$ 3,458.02 | 8.31% | 2.54 |
| | 03/01/88 | \$ 3,481.96 | 8.31% | 2.62 |
| | 04/01/88 | \$ 3,506.08 | 8.31% | 2.71 |
| | 05/01/88 | \$ 3,530.36 | 8.31% | 2.79 |
| | 06/01/88 | \$ 3,554.80 | 8.31% | 2.87 |
| | 07/01/88 | \$ 3,579.42 | 8.31% | 2.96 |
| | 08/01/88 | \$ 3,604.21 | 8.31% | 3.04 |
| | 09/01/88 | \$ 3,629.17 | 8.31% | 3.12 |
| | 10/01/88 | \$ 3,654.30 | 8.31% | 3.21 |
| | 11/01/88 | \$ 3,679.61 | 8.31% | 3.29 |
| | 12/01/88 | \$ 3,705.09 | 8.31% | 3.37 |
| | 01/01/89 | \$ 3,730.75 | 8.31% | 3.46 |
| | 02/01/89 | \$ 3,756.58 | 8.31% | 3.54 |
| | 03/01/89 | \$ 3,782.59 | 8.31% | 3.62 |
| | 04/01/89 | \$ 3,808.79 | 8.31% | 3.71 |
| | 05/01/89 | \$ 3,835.17 | 8.31% | 3.79 |
| | 06/01/89 | \$ 3,861.72 | 8.31% | 3.87 |

028554

PART II DESCRIPTION OF OBLIGATIONS Cont'd

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 07/01/89 | \$ 3,888.47 | 8.31% | 3.96 |
| | 08/01/89 | \$ 3,915.39 | 8.31% | 4.04 |
| | 09/01/89 | \$ 3,942.51 | 8.31% | 4.12 |
| | 10/01/89 | \$ 3,969.81 | 8.31% | 4.21 |
| | 11/01/89 | \$ 3,997.30 | 8.31% | 4.29 |
| | 12/01/89 | \$ 4,024.98 | 8.31% | 4.37 |
| | 01/01/90 | \$ 4,052.85 | 8.31% | 4.46 |
| | 02/01/90 | \$ 4,080.92 | 8.31% | 4.54 |
| | 03/01/90 | \$ 4,109.18 | 8.31% | 4.62 |
| | 04/01/90 | \$ 4,137.64 | 8.31% | 4.71 |
| | 05/01/90 | \$ 4,166.29 | 8.31% | 4.79 |
| | 06/01/90 | \$ 4,195.14 | 8.31% | 4.87 |
| | 07/01/90 | \$ 4,224.19 | 8.31% | 4.96 |
| | 08/01/90 | \$ 4,253.45 | 8.31% | 5.04 |
| | 09/01/90 | \$ 4,282.90 | 8.31% | 5.12 |
| | 10/01/90 | \$ 4,312.56 | 8.31% | 5.21 |
| | 11/01/90 | \$ 4,342.42 | 8.31% | 5.29 |
| | 12/01/90 | \$ 4,372.50 | 8.31% | 5.37 |
| | 01/01/91 | \$ 4,402.78 | 8.31% | 5.46 |
| | 02/01/91 | \$ 4,433.26 | 8.31% | 5.54 |
| | 03/01/91 | \$ 4,463.97 | 8.31% | 5.62 |
| | 04/01/91 | \$ 4,494.88 | 8.31% | 5.71 |
| | 05/01/91 | \$ 4,526.01 | 8.31% | 5.79 |
| | 06/01/91 | \$ 4,557.35 | 8.31% | 5.87 |
| | 07/01/91 | \$ 4,588.91 | 8.31% | 5.96 |
| | 08/01/91 | \$ 4,620.69 | 8.31% | 6.04 |
| | 09/01/91 | \$ 4,652.68 | 8.31% | 6.12 |
| | 10/01/91 | \$ 4,684.90 | 8.31% | 6.21 |
| | 11/01/91 | \$ 4,717.35 | 8.31% | 6.29 |
| | 12/01/91 | \$ 4,750.01 | 8.31% | 6.37 |
| | 01/01/92 | \$ 4,782.91 | 8.31% | 6.46 |
| | 02/01/92 | \$ 4,816.03 | 8.31% | 6.54 |
| | 03/01/92 | \$ 4,849.38 | 8.31% | 6.62 |
| | 04/01/92 | \$ 4,882.96 | 8.31% | 6.71 |
| | 05/01/92 | \$ 4,916.78 | 8.31% | 6.79 |
| | 06/01/92 | \$ 4,950.83 | 8.31% | 6.87 |
| | 07/01/92 | \$ 4,985.11 | 8.31% | 6.96 |
| | 08/01/92 | \$ 5,019.63 | 8.31% | 7.04 |
| | 09/01/92 | \$ 5,054.39 | 8.31% | 7.12 |
| | 10/01/92 | \$ 5,089.39 | 8.31% | 7.21 |
| | 11/01/92 | \$ 5,124.64 | 8.31% | 7.29 |
| | 12/01/92 | \$ 5,160.13 | 8.31% | 7.37 |
| | 01/01/93 | \$ 5,195.86 | 8.31% | 7.46 |
| | 02/01/93 | \$ 5,231.84 | 8.31% | 7.54 |
| | 03/01/93 | \$ 5,268.07 | 8.31% | 7.62 |
| | 04/01/93 | \$ 5,304.55 | 8.31% | 7.71 |
| | 05/01/93 | \$ 5,341.29 | 8.31% | 7.79 |
| | 06/01/93 | \$ 5,378.28 | 8.31% | 7.87 |
| | 07/01/93 | \$ 5,415.52 | 8.31% | 7.96 |
| | 08/01/93 | \$ 5,453.02 | 8.31% | 8.04 |
| | 09/01/93 | \$ 5,490.79 | 8.31% | 8.12 |

PART II DESCRIPTION OF OBLIGATIONS CONT'D

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (In years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 10/01/93 | \$ 5,528.81 | 8.31% | 8.21 |
| | 11/01/93 | \$ 5,567.10 | 8.31% | 8.29 |
| | 12/01/93 | \$ 5,605.65 | 8.31% | 8.37 |
| | 01/01/94 | \$ 5,644.47 | 8.31% | 8.46 |
| | 02/01/94 | \$ 5,683.56 | 8.31% | 8.54 |
| | 03/01/94 | \$ 5,722.91 | 8.31% | 8.62 |
| | 04/01/94 | \$ 5,762.55 | 8.31% | 8.71 |
| | 05/01/94 | \$ 5,802.45 | 8.31% | 8.79 |
| | 06/01/94 | \$ 5,842.63 | 8.31% | 8.87 |
| | 07/01/94 | \$ 5,883.09 | 8.31% | 8.96 |
| | 08/01/94 | \$ 5,923.83 | 8.31% | 9.04 |
| | 09/01/94 | \$ 5,964.86 | 8.31% | 9.12 |
| | 10/01/94 | \$ 6,006.16 | 8.31% | 9.21 |
| | 11/01/94 | \$ 6,047.76 | 8.31% | 9.29 |
| | 12/01/94 | \$ 6,089.64 | 8.31% | 9.37 |
| | 01/01/95 | \$ 6,131.81 | 8.31% | 9.46 |
| | 02/01/95 | \$ 6,174.27 | 8.31% | 9.54 |
| | 03/01/95 | \$ 6,217.03 | 8.31% | 9.62 |
| | 04/01/95 | \$ 6,260.08 | 8.31% | 9.71 |
| | 05/01/95 | \$ 6,303.43 | 8.31% | 9.79 |
| | 06/01/95 | \$ 6,347.08 | 8.31% | 9.87 |
| | 07/01/95 | \$ 6,391.04 | 8.31% | 9.96 |
| | 08/01/95 | \$ 7,944.76 | 62% of | 10.04 |
| | 09/01/95 | \$ 7,944.76 | the | 10.12 |
| | 10/01/95 | \$ 7,944.76 | prime | 10.21 |
| | 11/01/95 | \$ 7,944.76 | rate of | 10.29 |
| | 12/01/95 | \$ 7,944.76 | of SCNB | 10.37 |
| | 01/01/96 | \$ 7,944.76 | " " | 10.46 |
| | 02/01/96 | \$ 7,944.76 | " " | 10.54 |
| | 03/01/96 | \$ 7,944.76 | " " | 10.62 |
| | 04/01/96 | \$ 7,944.76 | " " | 10.71 |
| | 05/01/96 | \$ 7,944.76 | " " | 10.79 |
| | 06/01/96 | \$ 7,944.76 | " " | 10.87 |
| | 07/01/96 | \$ 7,944.76 | " " | 10.96 |
| | 08/01/96 | \$ 7,944.76 | " " | 11.04 |
| | 09/01/96 | \$ 7,944.76 | " " | 11.12 |
| | 10/01/96 | \$ 7,944.76 | " " | 11.21 |
| | 11/01/96 | \$ 7,944.76 | " " | 11.29 |
| | 12/01/96 | \$ 7,944.76 | " " | 11.37 |
| | 01/01/97 | \$ 7,944.76 | " " | 11.46 |
| | 02/01/97 | \$ 7,944.76 | " " | 11.54 |
| | 03/01/97 | \$ 7,944.76 | " " | 11.62 |
| | 04/01/97 | \$ 7,944.76 | " " | 11.71 |
| | 05/01/97 | \$ 7,944.76 | " " | 11.79 |
| | 06/01/97 | \$ 7,944.76 | " " | 11.87 |
| | 07/01/97 | \$ 7,944.76 | " " | 11.96 |
| | 08/01/97 | \$ 7,944.76 | " " | 12.04 |
| | 09/01/97 | \$ 7,944.76 | " " | 12.12 |
| | 10/01/97 | \$ 7,944.76 | " " | 12.21 |
| | 11/01/97 | \$ 7,944.76 | " " | 12.29 |
| | 12/01/97 | \$ 7,944.76 | " " | 12.37 |

PART II DESCRIPTION OF OBLIGATIONS Cont'd

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 01/01/98 | \$ 7,944.76 | 62% of | 12.46 |
| | 02/01/98 | \$ 7,944.76 | the | 12.54 |
| | 03/01/98 | \$ 7,944.76 | prime | 12.62 |
| | 04/01/98 | \$ 7,944.76 | rate of | 12.71 |
| | 05/01/98 | \$ 7,944.76 | SCNB | 12.79 |
| | 06/01/98 | \$ 7,944.76 | " " | 12.87 |
| | 07/01/98 | \$ 7,944.76 | " " | 12.96 |
| | 08/01/98 | \$ 7,944.76 | " " | 13.04 |
| | 09/01/98 | \$ 7,944.76 | " " | 13.12 |
| | 10/01/98 | \$ 7,944.76 | " " | 13.21 |
| | 11/01/98 | \$ 7,944.76 | " " | 13.29 |
| | 12/01/98 | \$ 7,944.76 | " " | 13.37 |
| | 01/01/99 | \$ 7,944.76 | " " | 13.46 |
| | 02/01/99 | \$ 7,944.76 | " " | 13.54 |
| | 03/01/99 | \$ 7,944.76 | " " | 13.62 |
| | 04/01/99 | \$ 7,944.76 | " " | 13.71 |
| | 05/01/99 | \$ 7,944.76 | " " | 13.79 |
| | 06/01/99 | \$ 7,944.76 | " " | 13.87 |
| | 07/01/99 | \$ 7,944.76 | " " | 13.96 |
| | 08/01/99 | \$ 7,944.76 | " " | 14.04 |
| | 09/01/99 | \$ 7,944.76 | " " | 14.12 |
| | 10/01/99 | \$ 7,944.76 | " " | 14.21 |
| | 11/01/99 | \$ 7,944.76 | " " | 14.29 |
| | 12/01/99 | \$ 7,944.76 | " " | 14.37 |
| | 01/01/00 | \$ 7,944.76 | " " | 14.46 |
| | 02/01/00 | \$ 7,944.76 | " " | 14.54 |
| | 03/01/00 | \$ 7,944.76 | " " | 14.62 |
| | 04/01/00 | \$ 7,944.76 | " " | 14.71 |
| | 05/01/00 | \$ 7,944.76 | " " | 14.79 |
| | 06/01/00 | \$ 7,944.76 | " " | 14.87 |
| | 07/01/00 | \$ 7,944.76 | " " | 14.96 |

AFFIDAVIT
OF
PUBLICATION

☒ **The News and Courier**

☐ **THE EVENING POST**

State of South Carolina

County of Charleston

Personally appeared before me

the undersigned advertising Clerk of the
above indicated newspaper(s), published
in the City of Charleston, County and
State aforesaid, who, being duly sworn,
says that the advertisement of

(copy attached)

appeared in the issues of said newspaper(s)

on the following day(s): JUNE 12, 1985

at a cost of \$ 57.40

Account # 0702540

Subscribed and sworn to

before me this 17th day

of JUNE

A.D. 1985

Sammy W. Peters
NOTARY PUBLIC, S.C.

NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission expires September 5, 1994
(Form #3020)

NOTICE PURSUANT TO TITLE
4, CHAPTER 29, CODE OF LAWS
OF SOUTH CAROLINA 1976, AS
AMENDED
Notice is hereby given that follow-
ing the filing of a Petition by
Charleston County Council (the
County Board") to the State Bud-
get and Control Board of South
Carolina (the "State Board") ap-
proval has been given by the State
Board to the following undertaking
(the "Undertaking") (including
changes in any details of the said
financing as finally consummated
which do not materially affect the
said undertaking), viz: the financ-
ing of the acquisition, construction,
and installation of a buildings, fix-
tures, and equipment (the
"Project") to constitute a corpo-
rate headquarters of Burris

Chemical, Inc. (the "Company"),
a corporation organized and exist-
ing under the laws of the State of
South Carolina, and to be located
at Stark Industrial Park, North
Charleston, South Carolina (the
"County").
To finance the acquisition, con-
struction, and installation of the
Project, the County will issue the
\$1,000,000 Charleston County
South Carolina Industrial Revenue
Note, Series 1985 (Burris
Chemical, Inc. Project) (the
"Note") pursuant to Title 4, Chap-
ter 29, Code of Laws of South
Carolina 1976, as amended. The
Note will be payable by the County
solely from the amounts to be paid
to the County by the Company
pursuant to a Loan Agreement
(the "Loan Agreement") between
the County and the Company.
The Company will irrevocably cov-
enant and agree to pay when due
all sums required to pay the prin-
cipal of and interest on the Note,
and the Note will be secured by an
Assignment of Loan Agreement
under which the County will assign
to The South Carolina National
Bank (the "Bank") substantially
all of its rights under the Loan
Agreement, by a Mortgage be-
tween the Company and the Bank
pursuant to which the Company
will grant a mortgage lien on the
Project to the Bank. The Note will
be issued pursuant to the Act and
to an ordinance (the "Note Ordi-
nance") to be adopted by the
County Board.
The Project will provide increased
investment in the County.
Notice is further given that any
interested party may at any time
within twenty (20) days after the
date of publication of this Notice,
but not afterwards, challenge the
validity of the action of the State
Board in approving the undertak-
ing of the County Board by action
de novo instituted in the Court of
Common Pleas for Charleston
County.
THE STATE BUDGET AND
CONTROL BOARD
OF SOUTH CAROLINA
By William A. McInnis
Publication Date: June 12, 1985

028558

The State of South Carolina



Office of the Attorney General

T. TRAVIS MEDLOCK
ATTORNEY GENERAL

REMBERT C. DENNIS BUILDING
POST OFFICE BOX 11549
COLUMBIA, S.C. 29211
TELEPHONE 803-758-2072

EXHIBIT

JUN 11 1985

NO. 1 6

STATE BUDGET & CONTROL BOARD

June 20, 1985

Mr. William A. McInnis
Executive Deputy Director
State Budget and Control Board
Columbia, South Carolina 29201

Re: \$300,000 Charleston County,
South Carolina, Industrial Revenue Bonds,
(Commercial Realty Venture)

Dear Mr. McInnis:

Regarding the above-referenced bond, we have reviewed the Petition and other documents submitted to the State Budget and Control Board for its approval pursuant to Sections 4-29-10 et seq., Code of Laws of South Carolina, 1976, as amended, and the same appear, in our opinion, to be in order.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "D. Eckstrom".

David C. Eckstrom
Assistant Attorney General

DCE/cr

Enclosures

028559

EXHIBIT

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

JUN 11 1985 NO. 1 6
Commercial Realty Venture
STATE BUDGET & CONTROL BOARD

I, WILLIAM A. MCINNIS, SECRETARY to the South Carolina State Budget and Control Board, DO HEREBY CERTIFY:

That the said State Budget and Control Board (the Board) is composed of the following:

His Excellency, Richard W. Riley, Governor and Chairman of the Board;

The Honorable Grady L. Patterson, Jr., State Treasurer;

The Honorable Earle E. Morris, Jr., Comptroller General;

The Honorable Rembert C. Dennis, Chairman of the Senate Finance Committee; and

The Honorable Tom G. Mangum, Chairman of the House Ways and Means Committee.

That due notice of a meeting of the Board, called to be held in Columbia, South Carolina, at 9:30 a.m., on Tuesday, June 11, 1985, was given to all members in writing, and at least four (4) days prior to said meeting; that all members of said Board were present at said meeting, with the exception of: Senator Dennis, who was represented by Senate Finance Committee Vice Chairman James M. Waddell, Jr., and Mr. Mangum, who was absent during consideration of this item.

That at said meeting, a Resolution, of which the attached is a true, correct and verbatim copy, was introduced by Senator Waddell, who moved its adoption; said motion was seconded by Mr. Patterson, and upon the vote being taken and recorded it appeared that the following votes were cast:

FOR MOTION

4

AGAINST MOTION

0

That the Chairman thereupon declared the Resolution unanimously adopted and the original thereof has been duly entered in the permanent records of minutes of meetings of said Board in my custody as its Secretary.

That any and all conditions attached to the referenced Board action except that relating to the submission of IRS Form 8038 have been satisfied as of the date of this certificate.

June 25, 1985

William A. McInnis

028560

A RESOLUTIONSTATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA

WHEREAS, heretofore Charleston County Council (the "County Board") did, pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act"), petition the State Budget and Control Board of South Carolina (the "State Board") seeking the approval of the State Board for an undertaking by the County Board pursuant to the Act; and

WHEREAS, the proposed undertaking (the "Undertaking") consists of the financing of the acquisition, construction and installation of certain land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies to be owned and operated by Commercial Realty Ventures (the "Company") in Charleston County, South Carolina (the "County") by the issuance and delivery of a \$300,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Commercial Realty Ventures Project) (the "Note") pursuant to the Act and to an ordinance (the "Note Ordinance") to be adopted by the County Board; and

WHEREAS, the Company will agree in a Loan Agreement (the "Loan Agreement") between the County and the Company to pay to the County amounts sufficient to provide for the payment of the Note and the costs and expenses resulting from the issuance thereof; and

WHEREAS, in order to finance the acquisition, construction and installation of the Project, the County Board proposes to provide for the issuance and delivery of the Note pursuant to the Act and to the Note Ordinance, payable by the County from the amounts derived from the Loan Agreement and secured by an Assignment of Loan Agreement (the "Assignment") from the County to The Citizens & Southern National Bank of South Carolina (the "Bank"), a Mortgage (the "Mortgage") between the Company and the Bank and by a Guaranty Agreement (the "Guaranty Agreement") between Charleston Supply Company, Inc. and the Bank; and

WHEREAS, the form of the Loan Agreement, the Assignment, the Mortgage, the Guaranty Agreement, the Note Ordinance and the Note have been considered by the Board,

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA IN MEETING DULY ASSEMBLED:

1. It has been found and determined by the State Board:

028561

(a) That the statement of facts set forth in the recitals to this Resolution are in all respects true and correct;

(b) That the County Board has filed a proper petition with the State Board establishing a reasonable estimate of the cost of the Project and containing a general summary of the terms and conditions of the Loan Agreement, the Assignment, the Mortgage, the Guaranty Agreement, the Note Ordinance and the Note and a brief description of the Project;

(c) That the Project is expected to provide increased investment in the County and, therefore, is expected to have a beneficial effect upon the general public welfare of the County and the areas adjacent thereto;

(d) That the Undertaking is intended to promote the purposes of the Act and is reasonably anticipated to effect such purposes; and

(e) Pursuant to the Regulations on Allocation of State Ceiling on Issuance of Private Activity Bonds (the "Regulations") adopted by the State Board on October 9, 1984, County Council has submitted an Authorized Request (as defined in the Regulations) for an allocation of a portion of the State Ceiling (as defined in the Regulations) in the amount of \$300,000 for the Note; a copy of such Authorized Request has been forwarded to the Joint Bond Review Committee of the South Carolina General Assembly in accordance with the Regulations.

2. On the basis of the foregoing findings, the proposed undertaking of the County Board to finance the cost of the acquisition, construction and installation of the Project through the issuance of a \$300,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Commercial Realty Ventures Project) pursuant to the Note Ordinance to be payable from the revenues to be derived by the County from the Loan Agreement and to be secured by the Assignment, the Mortgage and the Guaranty Agreement, all pursuant to the Act (including changes in any details of the said financing as finally consummated which do not materially affect the said undertaking) be and the same is hereby approved.

3. Notice of the action taken by the State Board in giving approval to the Undertaking shall be published in The News & Courier, a newspaper having general circulation in the County.

4. The Notice to be published shall be in form substantially as set forth as EXHIBIT "A" of this Resolution.

5. Approval of this undertaking is granted on the condition that a copy of Internal Revenue Service Form 8038 relating to any bonds issued pursuant to this approval be filed with the Board's Secretary at the same time such Form is submitted to the Internal Revenue Service.

6. The request of County Council that a portion of the State Ceiling in the amount of \$300,000 be allocated to the Note is hereby approved and such amount of the State Ceiling is hereby allocated to the Note. This allocation of the State Ceiling shall be valid only for the current calendar year and shall expire automatically ninety (90) days following the adoption of this Resolution. This allocation is also subject to the condition that the Chairman of County Council or some other official of the County shall certify to the Secretary of the State Board the exact amount of the Note being issued; failure so to file a certificate of the amount of the Note issue shall cancel this allocation.

7. In compliance with the provisions of Section 103(n)(12) of the Internal Revenue Code of 1954, as amended, in voting on this Resolution each member of the State Board, the public body responsible for making the allocation of the State Ceiling, DOES HEREBY CERTIFY under penalty of perjury that the allocation of the State Ceiling granted in this Resolution was not made in consideration of any bribe, gift, gratuity or direct or indirect consideration to any political campaign.

EXHIBIT "A"

NOTICE PURSUANT TO TITLE 4, CHAPTER 29,
CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED

Notice is hereby given that following the filing of a Petition by Charleston County Council (the "County Board") to the State Budget and Control Board of South Carolina (the "State Board") approval has been given by the State Board to the following undertaking (the "Undertaking") (including changes in any details of the said financing as finally consummated which do not materially affect the said undertaking), viz.: the financing of the acquisition, construction and installation of certain land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies to be owned and operated by Commercial Realty Ventures (the "Company"), a limited partnership organized and existing under the laws of the State of South Carolina, and to be located at 1791 King Street Extension, in Charleston County, South Carolina (the "County").

To finance the acquisition, construction and installation of the Project, the County will issue the \$300,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Commercial Realty Ventures Project) (the "Note") pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended. The Note will be payable by the County solely from the amounts to be paid to the County by the Company pursuant to a Loan Agreement (the "Loan Agreement") between the County and the Company.

The Company will irrevocably covenant and agree to pay when due all sums required to pay the principal of and interest on the Note, and the Note will be secured by an Assignment of Loan Agreement under which the County will assign to The Citizens & Southern National Bank of South Carolina (the "Bank") substantially all of its rights under the Loan Agreement, by a Mortgage between the Company and the Bank pursuant to which the Company will grant a mortgage lien on the Project to the Bank and by a Guaranty Agreement between Charleston Supply Company, Inc. (the "Guarantor") and the Bank pursuant to which the Guarantor will unconditionally guarantee payment of the Note. The Note will be issued pursuant to the Act and to an ordinance (the "Note Ordinance") to be adopted by the County Board.

The Project will provide increased investment in the County.

Notice is further given that any interested party may at any time within twenty (20) days after the date of publication of this Notice, but not afterwards, challenge the validity of the action of the State Board in approving

the undertaking of the County Board by action de novo
instituted in the Court of Common Pleas for Charleston
County.

THE STATE BUDGET AND CONTROL BOARD
OF SOUTH CAROLINA

By: William A. McInnis

PUBLICATION DATE:
June 12, 1985

EXHIBIT

JUN 11 1985 NO. 16

STATE BUDGET & CONTROL BOARD

STATE OF SOUTH CAROLINA

JUN 11 1985 NO. 16

STATE BUDGET & CONTROL BOARD

P E T I T I O N

4. County Council is advised by the Company that the cost of the Project will be approximately Three Hundred Thousand Dollars (\$300,000) and that, therefore, in order to finance the acquisition, construction and installation of the Project (the "Undertaking"), including the costs and charges incident to the issuance and delivery of the Note

028566

it is necessary that County Council issue and deliver the Note in that amount.

5. When completed, the Project will increase the investment of the Company in the County.

6. For the reasons above set forth and hereinafter disclosed, County Council has found that:

(a) the Undertaking will subserve the purposes of the Act;

(b) the Undertaking will have a beneficial effect upon the general public welfare of the County and the areas adjacent thereto;

(c) by reason of the Undertaking, no pecuniary liability will result to the County nor will there be a charge against its general credit or taxing powers;

(d) the amount required to finance the acquisition, construction and installation of the Project is approximately \$300,000;

(e) the proposed Loan Agreement (the "Loan Agreement") between the County and the Company unconditionally obligates the Company to pay an amount adequate to provide for the payments of the principal of and interest on the Note which will be dated and will mature in the amounts and bear interest at the rates set forth in Article II of the Note Ordinance;

(f) in view of the well established credit of the Company and the Guarantor (hereinafter defined) and the successful arrangements to effect the issuance and delivery of the Note without the establishment of a reserve fund for the payment of the principal of and interest on the Note, no such reserve fund will be established; and

(g) the terms of the Loan Agreement require the Company to maintain the Project in good repair and to carry all proper insurance with respect thereto.

7. The Loan Agreement will provide, among other things, the following:

(a) to finance the cost of the acquisition, construction and installation of the Project the County will issue and deliver the Note. The Note will be secured by a pledge of substantially all of the amounts to be paid to the County by the Company, as authorized by the Act;

(b) the proceeds derived from the issuance and delivery of the Note will be used to pay the costs incident to the acquisition, construction and installation of the Project and the issuance of the Note; and

(c) the Loan Agreement contains no provision imposing any pecuniary liability upon the County or which would create a charge upon its general credit or taxing powers.

8. Pursuant to a proposed Assignment of Loan Agreement (the "Assignment"), the County will assign to The Citizens & Southern National Bank of South Carolina (the "Bank"), as security for the payment of the Note, substantially all of the right, title and interest of the County in and to the Loan Agreement except tax payments and certain payments to be made by way of indemnification.

9. Pursuant to a proposed Mortgage (the "Mortgage"), the Company will grant a mortgage lien on the Project to the Bank as additional security for the payment of the Note.

10. Pursuant to a proposed Guaranty Agreement (the "Guaranty Agreement"), Charleston Supply Company, Inc. (the "Guarantor") will unconditionally guarantee the payment of the Note.

11. The Note will be issued by the County pursuant to the proposed ordinance (the "Note Ordinance") which provides for the payment of the Note. The Note Ordinance imposes upon the Company the obligation to pay, in addition to the moneys required for the payment of the principal of and interest on the Note, all other costs and expenses resulting from the Note Ordinance and the issuance of the Note pursuant thereto and the transactions contemplated to take place in connection therewith.

12. The Loan Agreement, the Mortgage, the Assignment, the Guaranty Agreement, the Note Ordinance and the Note will be substantially in the form heretofore used in the issuance of Industrial Revenue Bonds or Notes pursuant to the Act. While changes may be made in the forms thereof, it is not expected that there will be any changes which will substantially affect the undertaking as now outlined therein.

13. The undersigned certify, under penalty of perjury, that the County's petition to the State Board for an allocation of the State Ceiling was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

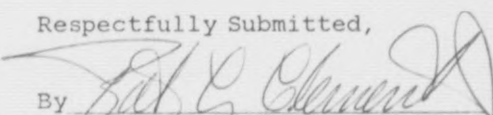
Upon the basis of the foregoing, County Council respectfully prays:

That the State Budget and Control Board of South Carolina (the "State Board") accept the filing of the Petition presented herewith; and that, thereafter and as soon as practicable, it make such independent investigation of the Undertaking and the terms and provisions of the Loan Agreement, the Mortgage, the Assignment, the Guaranty Agreement, the Note Ordinance and the Note as it deems advisable; that the State Board find that the proposed Undertaking is intended to promote the purposes of the Act and is reasonably anticipated to effect such result; and on the basis of such finding, that it approve the Undertaking, including changes in any details of the said financing as finally consummated which do not materially affect the Undertaking and give published notice of its approval in the manner set forth in the Act.

June 4, 1985.


Respectfully Submitted,

By


Chairman, Charleston County
Council

Attest:

By


Clerk, Charleston County
Council

EXHIBIT

JUN 11 1985 NO. 1 6

STATE BUDGET & CONTROL BOARD

EXHIBIT

JUN 25 1985

SINKLER GIBBS & SIMONS

JUN 11 1985

NO. 16

MAILING ADDRESS
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

PROFESSIONAL ASSOCIATION
160 EAST BAY STREET
CHARLESTON, SOUTH CAROLINA
TELEPHONE AND TELECOPIER
(803) 722-3366

STATE BUDGET & CONTROL BOARD
COLUMBIA OFFICE
SUITE 1160
1401 MAIN STREET
POST OFFICE BOX 1458
COLUMBIA, S. C. 29211
TELEPHONE AND TELECOPIER
(803) 765-1885

June 24, 1985

Ms. Donna K. Williams
South Carolina State Budget
and Control Board
P.O. Box 12444
Columbia, South Carolina 29211-2444

Re: \$300,000 Charleston County, South Carolina,
Industrial Revenue Note, Series 1985 (Commercial
Realty Ventures Project)

Dear Donna:

The Citizens and Southern Bank returned the enclosed investment letter for the captioned issue to me instead of delivering it to you as I has requested. I now enclose it for your records.

Thank you very much for all your help in this transaction.

Sincerely yours,

Charlton deSaussure

Charlton deSaussure, Jr.

CdeS/eb
Enclosure

028570

STATE OF SOUTH CAROLINA
STATE BUDGET AND CONTROL BOARD
Standard Form Investment Letter

EXHIBIT

JUN 11 1985

NO. 16

STATE BUDGET & CONTROL BOARD

TO: Secretary, State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

RE: Sale by Charleston County, South Carolina (the "Issuer")
Of its \$300,000 Industrial Revenue Note, Series 1985 (the "Bonds")
On behalf of Commercial Realty Ventures (the "Company")
Commercial Realty Ventures (the "Project")
To The Citizens and Southern National Bank of (the "Purchaser")
South Carolina

DATE:

In connection with the referenced sale of Bonds by the Issuer, the Purchaser makes the following representations and certifications:

1. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Bonds;
2. The Purchaser is financially able to bear the economic risk of its proposed investment in the Bonds for an indefinite period;
3. The Purchaser is familiar with the business affairs of the Company and has obtained and examined all financial and other information with respect to the Bonds, the Company and the officers and shareholders of the Company which it deems necessary in order to enable it to evaluate the merits and risks of its investment in the Bonds and to make an informed investment judgment in connection with the purchase of the Bonds;
4. The Purchaser has had the opportunity to ask questions of, and receive answers from, the Issuer and the Company concerning the terms and conditions of the offering and any other information which it has deemed relevant to the Bonds and its investment in the Bonds; and
5. The Bonds are being purchased for the account of the Purchaser and for the purpose of investment and not presently for resale, and the Purchaser has no present intention of offering the Bonds or any portion thereof for resale either currently or after the passage of a fixed period of time, or upon the occurrence or nonoccurrence of any predetermined event or circumstances.

SWORN to and subscribed
before me this 14 day
of June, 1985

Shaw-Walke
Notary Public

My Commission expires

Nov. 8, 1994

PURCHASER:

Name: The Citizens and Southern National
Bank of South Carolina

Address: 1801 Main Street

Columbia, SC 29201

BY: [Signature]
Signature of Authorized Official

028571

EXHIBIT

JUN 11 1985 NO. 1 6

STATE BUDGET & CONTROL BOARD

A RESOLUTION

APPROVING THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF LAND, BUILDINGS, FIXTURES, MACHINERY AND EQUIPMENT AT INDUSTRIAL FACILITIES IN CHARLESTON COUNTY, SOUTH CAROLINA TO BE OWNED AND OPERATED BY COMMERCIAL REALTY VENTURES THROUGH THE ISSUANCE AND DELIVERY OF A \$300,000 CHARLESTON COUNTY, SOUTH CAROLINA, INDUSTRIAL REVENUE NOTE, SERIES 1985 (COMMERCIAL REALTY VENTURES PROJECT) (THE "NOTE"); AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA FOR ITS APPROVAL OF SUCH UNDERTAKING PURSUANT TO TITLE 4, CHAPTER 29, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED; PROVIDING FOR A PUBLIC HEARING TO BE HELD IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF THE NOTE; AND PROVIDING FOR OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY CHARLESTON COUNTY COUNCIL IN MEETING DULY ASSEMBLED:

ARTICLE I

FINDINGS OF FACT

SECTION 1.01

Incident to the adoption of this resolution, Charleston County Council ("County Council"), the governing body of Charleston County, South Carolina (the "County"), has made the following findings:

1. Commercial Realty Ventures (the "Company"), a limited partnership organized and existing under the laws of the State of South Carolina, has proposed that the County assist in financing the acquisition, construction and installation of certain land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies in the County at an estimated cost of \$300,000 through the issuance and delivery of an Industrial Revenue Note pursuant to the authorization of Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act").

2. The Company has advised County Council that its proposed industrial project would be aided by the assistance which the County might render through the issuance and delivery of an Industrial Revenue Note in the principal amount of \$300,000 (the "Note") pursuant to the Act and to a proposed ordinance (the "Note Ordinance") to be adopted by County Council.

3. County Council has agreed to finance the acquisition, construction and installation of the Project and adopts this Resolution to evidence its approval of the

028572

issuance and delivery of the Note as aforesaid, to authorize a Petition to the State Budget and Control Board of South Carolina (the "State Board") setting forth the facts required by the Act and to provide for a public hearing to be held in connection with the issuance and delivery of the Note.

4. County Council has determined that the financing of the acquisition, construction and installation of the Project (the "Undertaking") will subserve the purposes of the Act and that neither the Undertaking nor the Note will give rise to any pecuniary liability of the County or a charge against its general credit or taxing powers.

5. When completed, the Project will increase investment in the County. It is therefore believed that the Undertaking will have a beneficial effect upon the economy of the County and areas adjacent thereto.

6. The amount necessary to finance the acquisition, construction and installation of the Project is Three Hundred Thousand Dollars (\$300,000).

7. The Company has submitted to County Council a draft of a proposed Loan Agreement (the "Loan Agreement") pursuant to which the County will lend Three Hundred Thousand Dollars (\$300,000) to the Company and under which the Company will unconditionally agree:

(a) to pay the amounts necessary to provide the payments of principal of and interest on the Note which will be dated and will mature in the amounts and bear interest at the rates set forth in Article II of the Note Ordinance,

(b) to maintain the Project in good repair, and

(c) to carry all proper insurance with respect to the Project.

8. The Company has also submitted to County Council a draft of a proposed Assignment of Loan Agreement pursuant to which the County will assign substantially all of its rights in the Loan Agreement to The Citizens & Southern National Bank of South Carolina (the "Bank") as security for the payment of the Note.

9. The Company has also submitted to County Council a draft of a proposed Mortgage pursuant to which the Company will grant a mortgage lien on the Project to the Bank as additional security for the payment of the Note.

10. The Company has also submitted to County Council a draft of a proposed Guaranty Agreement pursuant to which Charleston Supply Company, Inc. (the "Guarantor") will unconditionally guarantee the payment of the Note.

11. The Company has arranged for the issuance and delivery of the Note to the Bank.

12. In view of the well established credit of the Company and the Guarantor and the successful arrangements to effect the issuance and delivery of the Note without the establishment of a reserve fund for the payment of the principal of and interest on the Note, no such reserve fund will be established.

ARTICLE II

SUBMISSION OF PETITION

SECTION 2.01

The Petition in form substantially as attached hereto as Exhibit "A" shall be presented to the State Board to seek the approval required by the Act; said Petition shall be duly executed by the Chairman of County Council and the same shall be attested by the Clerk of County Council.

ARTICLE III

PUBLIC HEARING AND NOTICE

SECTION 3.01

Pursuant to Section 103(k) of the Internal Revenue Code of 1954, as amended, a public hearing shall be held in connection with the issuance and delivery of the Note by the County. Such public hearing shall be held before final action by County Council authorizing the issuance and delivery of the Note.

SECTION 3.02

Not less than fourteen (14) days prior to the hearing provided for in Section 3.01 hereof, the Chairman shall cause notice of such hearing to be published in The News & Courier, a newspaper of general circulation in the County. Such notice shall be in substantially the form attached hereto as Exhibit "B".

EXHIBIT

STATE OF SOUTH CAROLINA JUN 11 1985 NO. 16 EXHIBIT "A"
COUNTY OF CHARLESTON STATE BUDGET & CONTROL BOARD

TO THE STATE BUDGET AND CONTROL
BOARD OF SOUTH CAROLINA

P E T I T I O N

The Petition of Charleston County Council ("County Council") respectfully shows:

1. County Council is the governing body of Charleston County, South Carolina (the "County") as established by law, and, as such, is the Governing Board referred to in Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act").

2. The Act authorizes and empowers the County, if it shall comply with the provisions set forth in the Act, to acquire or cause to be acquired land, buildings, equipment, machinery and other improvements deemed necessary, suitable and useful by any industrial enterprise and to finance the acquisition and installation of the same through the issuance of bonds or notes payable from and secured by a pledge of the revenues to be derived from a financing agreement relating to such land, buildings, equipment and machinery and other improvements.

3. County Council has agreed with Commercial Realty Ventures (the "Company"), a limited partnership organized and existing under the laws of the State of South Carolina, that the County will undertake to finance the acquisition, construction and installation of land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies in the County through the issuance and delivery of an Industrial Revenue Note pursuant to the Act. In this connection, County Council has agreed to issue a Three Hundred Thousand Dollar (\$300,000) Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Commercial Realty Ventures Project) (the "Note") pursuant to the Act and to an ordinance (the "Note Ordinance") to be adopted by County Council.

4. County Council is advised by the Company that the cost of the Project will be approximately Three Hundred Thousand Dollars (\$300,000) and that, therefore, in order to finance the acquisition, construction and installation of the Project (the "Undertaking"), including the costs and charges incident to the issuance and delivery of the Note,

it is necessary that County Council issue and deliver the Note in that amount.

5. When completed, the Project will increase the investment of the Company in the County.

6. For the reasons above set forth and hereinafter disclosed, County Council has found that:

(a) the Undertaking will subserve the purposes of the Act;

(b) the Undertaking will have a beneficial effect upon the general public welfare of the County and the areas adjacent thereto;

(c) by reason of the Undertaking, no pecuniary liability will result to the County nor will there be a charge against its general credit or taxing powers;

(d) the amount required to finance the acquisition, construction and installation of the Project is approximately \$300,000;

(e) the proposed Loan Agreement (the "Loan Agreement") between the County and the Company unconditionally obligates the Company to pay an amount adequate to provide for the payments of the principal of and interest on the Note which will be dated and will mature in the amounts and bear interest at the rates set forth in Article II of the Note Ordinance;

(f) in view of the well established credit of the Company and the Guarantor (hereinafter defined) and the successful arrangements to effect the issuance and delivery of the Note without the establishment of a reserve fund for the payment of the principal of and interest on the Note, no such reserve fund will be established; and

(g) the terms of the Loan Agreement require the Company to maintain the Project in good repair and to carry all proper insurance with respect thereto.

7. The Loan Agreement will provide, among other things, the following:

(a) to finance the cost of the acquisition, construction and installation of the Project the County will issue and deliver the Note. The Note will be secured by a pledge of substantially all of the amounts to be paid to the County by the Company, as authorized by the Act;

(b) the proceeds derived from the issuance and delivery of the Note will be used to pay the costs incident to the acquisition, construction and installation of the Project and the issuance of the Note; and

(c) the Loan Agreement contains no provision imposing any pecuniary liability upon the County or which would create a charge upon its general credit or taxing powers.

8. Pursuant to a proposed Assignment of Loan Agreement (the "Assignment"), the County will assign to The Citizens & Southern National Bank of South Carolina (the "Bank"), as security for the payment of the Note, substantially all of the right, title and interest of the County in and to the Loan Agreement except tax payments and certain payments to be made by way of indemnification.

9. Pursuant to a proposed Mortgage (the "Mortgage"), the Company will grant a mortgage lien on the Project to the Bank as additional security for the payment of the Note.

10. Pursuant to a proposed Guaranty Agreement (the "Guaranty Agreement"), Charleston Supply Company, Inc. (the "Guarantor") will unconditionally guarantee the payment of the Note.

11. The Note will be issued by the County pursuant to the proposed ordinance (the "Note Ordinance") which provides for the payment of the Note. The Note Ordinance imposes upon the Company the obligation to pay, in addition to the moneys required for the payment of the principal of and interest on the Note, all other costs and expenses resulting from the Note Ordinance and the issuance of the Note pursuant thereto and the transactions contemplated to take place in connection therewith.

12. The Loan Agreement, the Mortgage, the Assignment, the Guaranty Agreement, the Note Ordinance and the Note will be substantially in the form heretofore used in the issuance of Industrial Revenue Bonds or Notes pursuant to the Act. While changes may be made in the forms thereof, it is not expected that there will be any changes which will substantially affect the undertaking as now outlined therein.

13. The undersigned certify, under penalty of perjury, that the County's petition to the State Board for an allocation of the State Ceiling was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

Upon the basis of the foregoing, County Council respectfully prays:

That the State Budget and Control Board of South Carolina (the "State Board") accept the filing of the Petition presented herewith; and that, thereafter and as soon as practicable, it make such independent investigation of the Undertaking and the terms and provisions of the Loan Agreement, the Mortgage, the Assignment, the Guaranty Agreement, the Note Ordinance and the Note as it deems advisable; that the State Board find that the proposed Undertaking is intended to promote the purposes of the Act and is reasonably anticipated to effect such result; and on the basis of such finding, that it approve the Undertaking, including changes in any details of the said financing as finally consummated which do not materially affect the Undertaking and give published notice of its approval in the manner set forth in the Act.

June 4, 1985.

Respectfully Submitted,

By _____
Chairman, Charleston County
Council

Attest:

By _____
Clerk, Charleston County
Council

PUBLIC NOTICE

Notice is hereby given by Charleston County Council (the "County Board") that a public hearing relating to the proposed issuance and delivery by Charleston County, South Carolina (the "County") of the \$300,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Commercial Realty Ventures Project) (the "Note") pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended which Note is to be issued to finance the acquisition, construction and installation of certain land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies to be owned and operated by Commercial Realty Ventures (the "Company") and to be located at 1791 King Street Extension, in Charleston, South Carolina.

The hearing will be held at the Council Chambers of Charleston County Council, 4th Floor, 2 Courthouse Square, South Carolina, at 7:00 P.M., on July 2, 1985.

EXHIBIT

JUN 19 1985 NO. 1 6

STATE BUDGET & CONTROL BOARD

EXHIBIT

STATE OF SOUTH CAROLINA

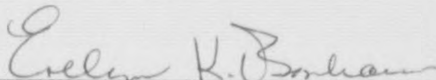
JUN 11 1985 NO. 16

COUNTY OF CHARLESTON

STATE BUDGET & CONTROL BOARD

I, the undersigned Clerk of Charleston County Council, do hereby certify that the foregoing is a true, correct and verbatim copy of a Resolution duly adopted by Charleston County Council having been read at a duly called meeting of County Council on June 4, 1985.

Witness my Hand, this 4th day of June, 1985.


Clerk, Charleston County
Council

028580

EXHIBIT

JUN 11 1985 NO. 1 6

A RESOLUTION STATE BUDGET & CONTROL BOARD

AUTHORIZING AN INDUCEMENT CONTRACT BETWEEN CHARLESTON COUNTY, SOUTH CAROLINA (THE "COUNTY") AND COMMERCIAL REALTY VENTURES RELATING TO THE ISSUANCE AND DELIVERY BY THE COUNTY OF INDUSTRIAL REVENUE BONDS OR NOTES (THE "NOTE") PURSUANT TO TITLE 4, CHAPTER 29, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED; AND AUTHORIZING A PETITION TO THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA REQUESTING THAT A PORTION OF THE STATE CEILING ESTABLISHED BY THE DEFICIT REDUCTION ACT OF 1984 BE ALLOCATED TO THE NOTE.

WHEREAS, Commercial Realty Ventures (the "Company"), a limited partnership organized and existing under the laws of the State of South Carolina, has requested that Charleston County Council ("County Council") exercise the powers vested in it by Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act") and make provision for the issuance and delivery of Charleston County, South Carolina, Industrial Revenue Bonds or Notes (the "Note") the proceeds of which would be made available to the Company for the payment of costs and expenses relating to the acquisition, construction and installation of land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies in Charleston County, South Carolina (the "County") including the filing of a Petition with the State Budget and Control Board of South Carolina (the "State Board") requesting that a portion of the State Ceiling established by the Deficit Reduction Act of 1984 (the "State Ceiling") be allocated to the Note; and

WHEREAS, County Council is informed that the Project will increase investment in the County and further that the Project constitutes a "commercial enterprise engaged in storing, warehousing and distributing products of industry" and therefore is a qualified "Project" as defined at Section 4-29-10(3) of the Act; and

WHEREAS, after due consideration, County Council has determined to grant such assistance and to that end has agreed to enter into a contract with the Company making provision for the issuance and delivery of bonds or notes pursuant to the Act and to petition the State Board for allocation of a portion of the State Ceiling.

NOW, THEREFORE, BE IT RESOLVED by Charleston County Council in meeting duly assembled:

1. That the County shall issue the Note in the amount of not exceeding Three Hundred Thousand Dollars (\$300,000) to finance the cost of the Project.

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2. That an agreement to implement the action to be taken pursuant to paragraph 1 above in substantially the form presented to this meeting and attached hereto (but with such changes, if any, as the officers herein authorized to execute the same shall approve, their approval to be evidenced by the execution thereof) shall be executed on behalf of the County by the Chairman of County Council and the same shall be attested by the Clerk of County Council.

3. That a Petition in form substantially as attached hereto as Exhibit "A" shall be presented to the State Board to request that a portion of the State Ceiling be allocated to the Note.

4. County Council and its duly elected officers, shall take any and all further action as may become necessary to effectuate the action herewith taken and the agreement herein authorized.

5. This Resolution shall take effect immediately.

INDUCEMENT CONTRACT

THIS CONTRACT made and entered into between CHARLESTON COUNTY, SOUTH CAROLINA (the "County"), a body politic and corporate and a political subdivision of the State of South Carolina (the "State"), and COMMERCIAL REALTY VENTURES (the "Company"), a limited partnership organized and existing under the laws of the State,

WITNESSETH:

ARTICLE I

RECITATION OF FACTS

Section 1.01

As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Contract, the following statements of fact are herewith recited:

1. The County is a body politic and corporate and a political subdivision of the State and is authorized and empowered by the provisions of Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act") to acquire, enlarge, improve, expand, equip, furnish, own, lease and dispose of properties through which the industrial development of the State will be promoted and trade developed by inducing new industries to locate in the State and by encouraging industries now located in the State to expand their investments and thus utilize and employ manpower and other resources of the State.

2. The Company proposes to acquire, construct and install land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies in the County. The cost of this undertaking is estimated to be not exceeding Three Hundred Thousand Dollars (\$300,000). The Project representing increased investment in the County.

3. The Company has advised the County that its contemplated program would be aided by the availability of the assistance which the County might render through the sale of Charleston County, South Carolina, Industrial Revenue Bonds or Notes (the "Note") pursuant to the Act whereby the County would finance the construction of the Project.

4. The County has given due consideration to all of the proposals and requests of the Company and has agreed to endeavor to effect the issuance and delivery pursuant to the Act of the Note at the time and on the terms and conditions hereafter set forth.

ARTICLE II

UNDERTAKINGS ON THE PART OF THE COUNTY

The County agrees as follows:

Section 2.01

That it will authorize the issuance of the Note in an amount not exceeding Three Hundred Thousand Dollars (\$300,000) at such time as the Company may request the County to do so.

Section 2.02

That it will enter into a financing agreement (the "Agreement") with the Company upon such terms and conditions as shall be mutually agreed upon between the County and the Company pursuant to which the proceeds of the Note will be made available to the Company to be applied to the cost of constructing the Project and to the expenses incident thereto including the costs of the financing.

Section 2.03

That it will permit the Company to arrange for the sale of the Note and if successful marketing arrangements can be made, it will adopt such proceedings as are necessary for the making of the Agreement and the issuance and delivery of the Note.

Section 2.04

That if the Note shall be sold, the Agreement will provide that the proceeds thereof shall be applied to the payment of the costs theretofore and thereafter to be incurred in connection with the issuance and delivery of the Note and the construction of the Project including the repayment of any funds advanced or loans incurred by the Company or any related entity for such purposes.

Section 2.05

That if requested by the Company prior to the issuance and delivery of the Note, it will enter into a trust indenture (the "Indenture") with a trustee bank to be selected by the Company by and with the consent of County Council pursuant to which the Note will be issued. The Indenture, if entered into, will be substantially in the form used in connection with the issuance of Industrial Revenue Bonds or Notes in the State and may constitute a lien on the Project to secure the payment of the Note.

Section 2.06

That it will perform such other acts and adopt such further proceedings as may be required to faithfully implement its undertakings and to consummate the proposed financing.

ARTICLE III

UNDERTAKINGS ON THE PART OF THE COMPANY

The Company agrees as follows:

Section 3.01

That the County will have no obligation to find a purchaser of the Note, and the Company will endeavor to market the Note on behalf of the County to the extent required to finance the cost of issuing and delivering the Note and the cost of the construction of the Project.

Section 3.02

If the plan proceeds as contemplated, the Company further agrees as follows:

(a) to enter into the Agreement with the County, under the terms of which it will obligate itself to pay to the County sums sufficient to pay the principal of, prepayment penalty or premium, if any, and interest on the Note, as and when the same become due and payable, the Agreement to be in form and to contain such provisions as shall be satisfactory to the County and to the Company;

(b) to obligate itself to make the additional payments required by the Act including, but not limited to, payments in lieu of taxes;

(c) to hold the County harmless from all pecuniary liability and to reimburse it for all expenses to which it might be put in the fulfillment of its obligations under this Contract and in the implementation of its terms and provisions; and

(d) to perform such further acts and adopt such further proceedings as may be required to faithfully implement its undertakings and consummate the proposed financing.

ARTICLE IV

GENERAL PROVISIONS

Section 4.01

All commitments of the County under Article II hereof are subject to all of the provisions of the Act and the condition that nothing contained in this Contract shall constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

Section 4.02

The parties agree that the Company may proceed with the acquisition, construction and installation of the Project prior to the issuance and delivery of the Note.

Section 4.03

All commitments of the County and the Company hereunder are subject to the condition that the County and the Company do agree on mutually acceptable terms and conditions of all documents whose execution and delivery are contemplated by the provisions hereof.

IN WITNESS WHEREOF, the parties hereto, each after due authorization, have executed this Contract as of the 19th day of March, 1985.

CHARLESTON COUNTY, SOUTH
CAROLINA

By _____
Chairman, Charleston County
Council

Attest:

By _____
Clerk, Charleston County
Council

COMMERCIAL REALTY VENTURES

By _____
Its _____

Attest:

By _____
Its _____

EXHIBIT

JUN 11 1985

NO. 1 6

EXHIBIT "A"

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

STATE BUDGET & CONTROL BOARD

TO THE STATE BUDGET AND CONTROL

BOARD OF SOUTH CAROLINA

P E T I T I O N

The Petition of Charleston County, South Carolina (the "County") respectfully shows:

1. The County is an "issuing authority" as such term is used in the Regulations on Allocation of State Ceiling on Issuance of Private Activity Bonds (the "Regulations") promulgated by the State Budget and Control Board of South Carolina (the "State Board").

2. The County has agreed with Commercial Realty Ventures (the "Company"), a corporation organized and existing under the laws of the State of South Carolina, that the County will undertake to finance the acquisition, construction and installation of land, buildings, fixtures, machinery and equipment (the "Project") to constitute a warehousing and distribution facility for mill and industrial supplies in the County through the issuance and delivery of Industrial Revenue Bonds or Notes pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended (the "Act"). In this connection, the County has agreed to issue not exceeding \$300,000 Charleston County, South Carolina, Industrial Revenue Bonds or Notes (the "Note") pursuant to the Act and to an ordinance to be adopted by Charleston County Council.

3. The County is advised by the Company that the Project will constitute increased investment in the County.

4. The Regulations authorize the County to submit its request to the State Board that a portion of the State Ceiling established by the Deficit Reduction Act of 1984 (the "State Ceiling") be allocated to the Note.

5. This Petition constitutes an "Authorized Request" within the meaning of the Regulations and, as required by the Regulations, is accompanied by a copy of the Inducement Contract executed by the County and the Company.

6. The undersigned certify, under penalty of perjury, that the County's petition to the State Board for an allocation of the State Ceiling was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

7. The County represents that it has not been requested to issue, nor is it considering the issuance of, any private activity bonds for the Project or any other facilities located or to be located at, or used or to be used as part of, an integrated operation with the Project.

Upon the basis of the foregoing, the County respectfully prays:

That the State Board accept the filing of the Petition presented herewith, that it determine that the allocation amount requested is not disproportionately large in comparison with the State Ceiling not yet allocated or with the public benefits to be derived from the Project and that it approve an allocation for the Project in an amount not to exceed \$300,000.

March 19, 1985.

Respectfully Submitted,

By s/Robert L. Clement, Jr.
Chairman, Charleston County
Council

Attest:

By s/Evelyn K. Bonham
Clerk, Charleston County
Council

EXHIBIT

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

JUN 11 1985 NO. 1 6

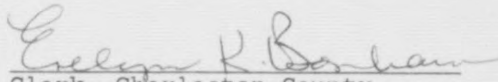
STATE BUDGET & CONTROL BOARD

I, the undersigned, Clerk of Charleston County Council
DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct and
verbatim copy of a resolution adopted by Charleston County
Council at a duly called and regularly held meeting on
March 19, 1985, at which all/a majority of the members of
said County Council were present, and voted unanimously in
favor of the adoption of said resolution.

That the original of said resolution is duly entered in
the permanent records of minutes of meetings of County
Council in my custody as Clerk.

IN WITNESS WHEREOF, I have hereunto set my Hand this
19th day of March, 1985.


Clerk, Charleston County
Council

028590

EXHIBIT^{DRAFT 05/29/85}

JUN 11 1985 NO. 1 6

STATE BUDGET & CONTROL BOARD

I

1

2

NOTE ORDINANCE

3

relating to the

4

\$300,000

5

CHARLESTON COUNTY, SOUTH CAROLINA,

6

INDUSTRIAL REVENUE NOTE,

7

SERIES 1985

8

(COMMERCIAL REALTY VENTURES PROJECT)

028591

1

NOTE ORDINANCE

2 AUTHORIZING THE ISSUANCE AND DELIVERY OF A \$300,000
3 CHARLESTON COUNTY, SOUTH CAROLINA, INDUSTRIAL REVENUE NOTE,
4 SERIES 1985 (COMMERCIAL REALTY VENTURES PROJECT) TO FINANCE
5 THE COST OF THE ACQUISITION, CONSTRUCTION AND INSTALLATION
6 OF LAND, BUILDINGS, FIXTURES, MACHINERY AND EQUIPMENT AT THE
7 INDUSTRIAL FACILITIES OWNED AND OPERATED BY COMMERCIAL
8 REALTY VENTURES (THE "COMPANY") IN CHARLESTON COUNTY, SOUTH
9 CAROLINA (THE "COUNTY"); PROVIDING FOR THE EXECUTION AND
10 DELIVERY OF A LOAN AGREEMENT BETWEEN THE COUNTY AND THE
11 COMPANY AND AN ASSIGNMENT OF LOAN AGREEMENT FROM THE COUNTY
12 TO THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH
13 CAROLINA; PROVIDING FOR THE SECURING OF SAID NOTE; AND
14 PROVIDING FOR OTHER MATTERS RELATING THERETO.

15 WHEREAS, Charleston County, South Carolina (the
16 "County") is authorized and empowered by the provisions of
17 Title 4, Chapter 29, Code of Laws of South Carolina 1976, as
18 amended (the "Act") to acquire or cause to be acquired, and,
19 in connection with such acquisition, to enlarge, improve and
20 expand, whether by construction, purchase, gift or lease,
21 one or more projects which shall be located within the
22 County in order to promote the industrial development of the
23 State of South Carolina (the "State") and to develop trade
24 by inducing industrial enterprises to locate and remain in
25 the State and thus utilize and employ manpower and other
26 resources of the State; and

27 WHEREAS, the County is further authorized by the Act to
28 issue revenue bonds or notes payable by the County solely
29 out of Pledged Amounts (hereinafter defined); and

30 WHEREAS, the County has made arrangements with
31 Commercial Realty Ventures (the "Company"), a partnership
32 organized and existing under the laws of the State, for the
33 financing of the acquisition, construction and installation
34 of land, buildings, fixtures, machinery and equipment (the
35 "Project") to constitute a warehousing and distribution
36 facility for mill and industrial supplies in the County; and

37 WHEREAS, the County proposes to enter into a Loan
38 Agreement with the Company specifying the terms and
39 conditions of the lending of the proceeds of a note
40 designated "CHARLESTON COUNTY, SOUTH CAROLINA, INDUSTRIAL
41 REVENUE NOTE, SERIES 1985 (COMMERCIAL REALTY VENTURES
42 PROJECT)" (the "Note") by the County to the Company; and

43 WHEREAS, it has been determined that the amount now
44 required to finance the cost of the acquisition, construc-
45 tion and installation of the Project, including necessary
46 expenses incidental thereto, will require the issuance and
47 delivery of the Note in the principal amount of \$300,000;
48 and

1 WHEREAS, the Note is to be in substantially the form
2 set forth as Exhibit "A" hereto with necessary and
3 appropriate variations, omissions and insertions as
4 permitted or required by this Note Ordinance.

5 NOW, THEREFORE, BE IT ORDAINED by Charleston County
6 Council, in meeting duly assembled:

7 ARTICLE

8 DEFINITIONS

9 Section 101. Definitions.

10 The terms defined in this Section 101 (except as herein
11 otherwise expressly provided for or unless the context
12 otherwise requires) for all purposes of this Note Ordinance
13 and of any ordinance supplemental or amendatory hereto shall
14 have the respective meanings specified in this Section 101.

15 "Act" means Title 4, Chapter 29, Code of Laws of South
16 Carolina 1976, as amended.

17 "Assignment" means the Assignment of Loan Agreement
18 dated as of July 1, 1985 from the County to the Bank.

19 "Bank" means The Citizens and Southern National Bank of
20 South Carolina, as the registered owner of the Note, and its
21 successors and assigns.

22 "Business Day" means any day other than a Saturday, a
23 Sunday or a day on which banking institutions in the State
24 are required or authorized by law (including executive
25 orders) to close.

26 "Chairman" means the chief executive officer of the
27 County Board. The term shall include the Vice Chairman or
28 Acting Chairman of the County Board whenever, by reason of
29 absence, illness or other reason, the person who is the
30 Chairman is unable to act.

31 "Clerk" means the Clerk of the County Board. The term
32 shall include the Assistant Clerk or Acting Clerk of the
33 County Board whenever, by reason of absence, illness or
34 other reason, the person who is the Clerk is unable to act.

35 "Company" means Commercial Realty Ventures, a
36 partnership organized and existing under the laws of the
37 State, its successors and assigns and any surviving,
38 resulting or transferee entity.

39 "Construction Fund" means the fund created pursuant to
40 Section 501 of this Note Ordinance.

1 "County" means Charleston County, South Carolina and its
2 successors and assigns.

3 "County Board" means Charleston County Council and any
4 successor body.

5 "Depository" means The Citizens and Southern National
6 Bank of South Carolina, as custodian of the Construction
7 Fund, and its successors and assigns.

8 "Loan Agreement" means the Loan Agreement dated as of
9 July 1, 1985 between the County and the Company and any
10 amendments thereof or supplements thereto.

11 "Note" means the \$300,000 Charleston County, South
12 Carolina, Industrial Revenue Note, Series 1985 (Commercial
13 Realty Ventures Project) issued pursuant to this Note
14 Ordinance.

15 "Note Ordinance" means this ordinance of the County
16 Board authorizing, among other things, the issuance and
17 delivery of the Note and providing for the terms and
18 provisions of the Note, as the same may be amended or
19 supplemented from time to time in accordance with the
20 provisions hereof.

21 "Pledged Amounts" means all of the amounts due and
22 payable under the Loan Agreement from time to time by the
23 Company (excepting only amounts payable pursuant to Section
24 4.4 thereof and, to the extent payable to the County,
25 amounts payable pursuant to Sections 6.5 and 7.4 thereof).

26 "Prime Rate" means the rate publicly announced from
27 time to time by The Citizens and Southern National Bank of
28 South Carolina as its prime commercial lending rate at its
29 principal office as in effect from time to time and computed
30 on the basis of actual days elapsed and a 360-day year.

31 "Project" means the land, buildings, fixtures,
32 machinery and equipment acquired, constructed and installed
33 or to be acquired, constructed and installed by the Company
34 with the proceeds of the Note.

35 "State" means the State of South Carolina.

36 ARTICLE II

37 THE NOTE

38 Section 201. Restriction on Issuance of the Note.

39 No Note may be issued under the provisions of this Note
40 Ordinance except in accordance with this Article. The total
41 principal amount of the Note that may be outstanding
42 hereunder is hereby limited to \$300,000.

1 Section 202. Issuance and Delivery of the Note.

2 The Note in the principal amount of \$300,000 dated the
3 date of the delivery thereof, numbered R-1 and designated
4 "CHARLESTON COUNTY, SOUTH CAROLINA, INDUSTRIAL REVENUE NOTE,
5 SERIES 1985 (COMMERCIAL REALTY VENTURES PROJECT)" shall be
6 issued. The Note shall bear interest from the date of its
7 delivery until due on the unpaid principal amount
8 outstanding from time to time at a rate of sixty-seven
9 percent (67%) of the Prime Rate; provided, however, that if
10 a Determination of Taxability (as defined in the Loan
11 Agreement) shall be made, then the rate of interest on the
12 Note shall be adjusted to a rate which after making
13 provision for the payment of federal income taxes at the
14 maximum statutory tax rate applicable to the Bank will
15 produce to the Bank an amount equivalent to the yield on a
16 tax exempt obligation bearing interest at a rate of
17 sixty-seven percent (67%) of the Prime Rate, effective and
18 commencing with the day upon which notification is given by
19 the Bank to the Company and the County that a Determination
20 of Taxability has been made. During such time as interest on
21 the Note is exempt from federal income taxes, in the event
22 the maximum federal marginal income tax rate for corpora-
23 tions (the "Bank Tax Rate") - currently forty-six percent
24 (46%) - shall change, then the rate of interest on the Note
25 shall be adjusted as of the effective date of the change in
26 the Bank Tax Rate, by multiplying the rate of interest on
27 the Note by a fraction, the denominator of which is one
28 hundred percent (100%) minus the Bank Tax Rate on the date
29 of the execution of the Note and the numerator of which is
30 one hundred percent (100%) minus the Bank Tax Rate after the
31 change. Installments of interest only shall be payable on
32 August 1, 1985 and on the first day of each month thereafter
33 through January 1, 1986. Thereafter, the Note shall be
34 payable in equal monthly principal and interest installments
35 of \$2,556.20 each, commencing on February 1, 1986 and on the
36 first day of each month thereafter until the Note is fully
37 paid. Each installment of the Note shall be applied first
38 to the interest due on the Note, then to the principal of
39 the Note. Each January 1, commencing January 1, 1987, the
40 Bank shall calculate the actual amortization of the
41 principal of the Note for the period from the preceding
42 February 1 to and including such January 1 (not including
43 any payments made to the Bank described in this paragraph
44 below). If the amount of such principal amortization is
45 less than the amount of principal that would have been paid
46 in such period if the Note had borne interest on the
47 outstanding principal amount thereof (not including any
48 principal paid to the Bank as described in this paragraph
49 below), at the rate of seven and four one hundredths per
50 centum (7.04%) per annum for such period and was being
51 amortized over a twenty (20) year period with two hundred
52 forty (240) equal monthly principal and interest install-
53 ments of \$2,556.20, the Bank shall so notify the County and
54 the Company and such difference shall be paid to the Bank

1 within ten (10) days of receipt of such notice by the County
2 and the Company.

3 If any installment of principal or interest is not paid
4 on or before its due date, such unpaid installment shall
5 bear interest from its due date until fully paid at the
6 Penalty Rate (as defined in the Loan Agreement).

7 Payments of principal and interest made in respect of
8 the Note shall be made at the times set forth above to the
9 Bank in Federal or other immediately available funds at the
10 principal office of the Bank in the City of Columbia, South
11 Carolina, or at such other office of the Bank as the Bank
12 shall specify in writing. The Bank shall keep a record of
13 all such payments.

14 Section 203. Execution; Limited Obligation.

15 The Note shall be executed on behalf of the County by
16 the Chairman, the corporate seal of the County shall be
17 impressed thereon and the same shall be attested by the
18 Clerk. The execution of the Note in such manner shall be
19 conclusive evidence of the due execution thereof in accor-
20 dance with this Note Ordinance.

21 In case any officer whose signature shall appear on the
22 Note shall cease to be such officer before the delivery of
23 the Note, such signature shall nevertheless be valid and
24 sufficient for all purposes, the same as if such officer had
25 remained in office until delivery.

26 The Note, including the principal and interest payable
27 thereunder, shall be a limited obligation of the County
28 payable by the County solely from the Pledged Amounts. The
29 Note does not now and shall never constitute an indebtedness
30 of the County within the meaning of any state constitutional
31 provision or statutory limitation and shall never constitute
32 nor give rise to a pecuniary liability of the County or a
33 charge against its general credit or taxing powers.

34 Section 204. Form of Note.

35 The Note shall be substantially in the form set forth
36 in Exhibit "A" attached hereto with such appropriate
37 variations, omissions and insertions as are permitted or
38 required by this Note Ordinance.

39 Section 205. Delivery and Transfer of the Note.

40 The County shall execute and deliver to the Bank the
41 Note in the principal amount of \$300,000.

42 The transfer of the Note may be effected only upon the
43 books of the County kept for that purpose at the office of
44 the County or its duly appointed agent by the registered

1 owner thereof in person, or by his duly authorized legal
2 representative, upon surrender of the Note together with a
3 written instrument of transfer satisfactory to the County or
4 such agent duly executed by the registered owner or his duly
5 authorized legal representative.

6 ARTICLE III

7 PREPAYMENT OF THE NOTE

8 Section 301. Note Prepayable at the Option of the
9 County.

10 Subject to the provisions of Section 302 hereof, the
11 County shall have the right at any time and from time to
12 time to prepay the Note in whole or in part at the price of
13 the principal amount thereof, plus interest accrued to the
14 prepayment date, without any premium or prepayment penalty.

15 All prepayments shall be applied against the principal
16 installments of the Note in the inverse order of maturity.

17 Section 302. Notice of Prepayment.

18 In the event the Note is to be prepaid pursuant to
19 Section 3.3 of the Loan Agreement, the County shall not be
20 required to give notice of its intention to effect such
21 prepayment to the Bank.

22 In any other event, if the Note, or any portion
23 thereof, is to be prepaid, the County, or the Company on
24 behalf of the County, shall give written notice of its
25 intention to effect such prepayment to the Bank at its
26 address as established by Section 8.1 of the Loan Agreement
27 at least ten (10) days prior to the date of prepayment.

28 ARTICLE IV

29 LOAN AGREEMENT, ASSIGNMENT
30 AND CLOSING DOCUMENTS

31 Section 401. Authorization of the Loan Agreement, the
32 Assignment and the Note.

33 The Chairman and the Clerk are hereby authorized and
34 directed to execute, seal and deliver, on behalf of the
35 County, the Loan Agreement, the Assignment and the Note,
36 each in the form presented to the County Board. The Chairman
37 and the Clerk, however, are hereby authorized, prior to
38 execution and delivery of the Loan Agreement, the Assignment
39 and the Note, to make such changes or modifications in the
40 form of any of such documents as may be required or deemed
41 appropriate by them in order to accomplish the purposes of
42 the transactions authorized by this Note Ordinance. The
43 execution and delivery of the Loan Agreement, the Assignment

1 and the Note by the Chairman and the Clerk shall be
 2 conclusive evidence of their approval of any changes or
 3 modifications in the form of such documents, which documents
 4 shall thereupon become binding upon and enforceable against
 5 the County in accordance with their terms.

6 Section 402. Closing Documents.

7 The Chairman and the Clerk are fully empowered and
 8 authorized to take such further action and to execute and
 9 deliver such closing documents as may be reasonably
 10 requested by the Bank to effect the delivery of the Note in
 11 accordance with the terms and conditions herein set forth,
 12 and the action of such officers or either of them in
 13 executing and delivering any of such documents, in such form
 14 as he, she or they shall approve, is hereby authorized.

15 Section 403. Condition of the County's Obligation;
 16 Payment of Principal and Interest.

17 Each and every covenant herein made, including all
 18 covenants contained in the various sections of this Article
 19 IV, is predicated upon the condition that any obligation for
 20 the payment of money incurred by the County shall not create
 21 a pecuniary liability of the County or a charge against its
 22 general credit or taxing powers, but shall be payable solely
 23 from the Pledged Amounts, which Pledged Amounts are to be
 24 specifically pledged to the payment of the Note in the
 25 manner and to the extent in this Note Ordinance and in the
 26 Assignment specified, and nothing in the Note or in this
 27 Note Ordinance shall be considered as pledging any other
 28 funds or assets of the County.

29 Subject to the foregoing, the County covenants that it
 30 will promptly pay the principal of and interest on the Note
 31 at the place, on the dates and in the manner provided herein
 32 and in the Note according to the terms hereof and thereof.

33 Section 404. Performance of Covenant; Authority of
 34 the County.

35 The County covenants that it will faithfully perform at
 36 all times any and all covenants, undertakings, stipulations
 37 and provisions contained in this Note Ordinance, the Note,
 38 the Loan Agreement, the Assignment and in all proceedings
 39 pertaining thereto. The County represents and warrants that
 40 it is duly authorized under the Constitution and laws of the
 41 State to issue and deliver the Note authorized hereby, to
 42 execute and deliver the Loan Agreement and the Assignment
 43 and to pledge the Pledged Amounts in the manner and to the
 44 extent set forth herein and in the Assignment; that all
 45 actions on its part for the issuance and delivery of the
 46 Note and the execution and delivery of the Loan Agreement
 47 and the Assignment will have been duly and effectively taken
 48 on or prior to the date of delivery thereof and that the

1 Note, the Loan Agreement and the Assignment will be legal,
2 valid and binding obligations of the County, enforceable in
3 accordance with their respective terms.

4 Section 405. Instruments of Further Assurance.

5 The County covenants that it will do, execute, acknowl-
6 edge and deliver, or cause to be done, executed, acknowledg-
7 ed and delivered, such further acts or instruments as may be
8 reasonably required by the Bank for the better assuring,
9 transferring, conveying, pledging, assigning and confirming
10 unto the Bank the Pledged Amounts to the payment of the
11 principal of and interest on the Note.

12 The County covenants and agrees that, except as herein
13 provided, it will not sell, convey, mortgage, encumber or
14 otherwise dispose of any part of the Pledged Amounts.

15 ARTICLE V

16 CUSTODY AND APPLICATION
17 OF THE PROCEEDS OF THE NOTE

18 Section 501. Construction Fund; Disbursements.

19 There is hereby created and established with the
20 Depository a trust fund to bear the designation "Charleston
21 County, South Carolina, Industrial Revenue Note,
22 Construction Fund (Commercial Realty Ventures Project)".
23 All of the proceeds of the issuance and delivery of the Note
24 shall be deposited in the Construction Fund. Moneys in the
25 Construction Fund shall be expended for the payment or
26 reimbursement for payment of the costs, fees and expenses
27 relating to the acquisition, construction and installation
28 of the Project in accordance with the provisions of the Loan
29 Agreement and particularly Section 3.3 thereof.

30 The Depository is hereby authorized and directed to
31 make payments out of the Construction Fund in accordance
32 with Article III of the Loan Agreement.

33 The Depository shall keep and maintain records pertain-
34 ing to the investment of moneys in the Construction Fund and
35 all disbursements therefrom, and after the Company shall
36 have certified that the Project has been completed as
37 provided in Section 3.5 of the Loan Agreement, the Deposit-
38 ary shall, if required by the Company, file copies of such
39 records thereof with the County, the Bank and the Company.

1 ARTICLE VI

2 MISCELLANEOUS

3 Section 601. Severability.

4 If any provision of this Note Ordinance shall be held
5 or deemed to be or shall in fact be inoperative or unen-
6 forceable as applied in any particular case or jurisdiction
7 because it conflicts with any other provision or provisions
8 hereof or any constitution, statute, rule of law or public
9 policy, or for any other reason, such circumstances shall
10 not have the effect of rendering the provision in question
11 inoperative or unenforceable in any other case or
12 jurisdiction, or of rendering any other provision herein
13 contained invalid, inoperative or unenforceable to any
14 extent whatsoever.

15 The invalidity or unenforceability of any phrase,
16 sentence, clause or section contained in this Note Ordinance
17 shall not affect any remaining portion of this Note
18 Ordinance.

19 Section 602. Payments Due on Saturdays, Sundays and
20 Holidays.

21 If any payment of principal of or interest on the Note
22 falls due on a day which is not a Business Day, then such
23 due date shall be extended to the next succeeding Business
24 Day, and interest shall be payable in respect of such
25 extension.

26 Section 603. Note Ordinance Constitutes Contract.

27 In consideration of the purchase and acceptance of the
28 Note by the Bank, this Note Ordinance shall for all purposes
29 be deemed to be and shall constitute a contract between the
30 County and the Bank, but shall not be modified or amended
31 without in each instance the prior written consent of the
32 Company.

33 Section 604. Effective Date of Note Ordinance.

34 This Note Ordinance shall take effect immediately upon
35 third reading of the County Board.

EXHIBIT "A"

CHARLESTON COUNTY, SOUTH CAROLINA,
INDUSTRIAL REVENUE NOTE,
SERIES 1985
(COMMERCIAL REALTY VENTURES PROJECT)

No. R-1

\$300,000

KNOW ALL MEN BY THESE PRESENTS that CHARLESTON COUNTY, SOUTH CAROLINA (hereinafter called the "County"), a body politic and corporate and a political subdivision of the State of South Carolina (the "State"), for value received promises to pay, but only from the sources and as hereinafter provided, to the order of

THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA

(hereinafter, together with its successors and assigns, called the "Payee") at its principal office in the City of Columbia, South Carolina (or at such other office of the Payee as the Payee shall direct) the principal sum of

THREE HUNDRED THOUSAND DOLLARS (\$300,000)

and, except as hereinafter set forth, in like manner to pay interest on the unpaid principal amount hereof from time to time outstanding from the date of delivery of this Note until due at a rate of sixty-seven percent (67%) of the Prime Rate (as hereinafter defined). Installments of interest only shall be payable on August 1, 1985 and on the first day of each month thereafter through January 1, 1986. Thereafter, this Note shall be payable in equal monthly principal and interest installments of \$2,556.20 each, commencing on February 1, 1986 and on the first day of each month thereafter until this Note is fully paid. Each installment hereof shall be applied first to the interest due hereon, then to the principal hereof. Each January 1, the Payee shall calculate the actual amortization of the principal hereof for the period from the preceding February 1 to and including such January 1 (not including any payments made to the Payee described in this paragraph below). If the amount of such principal amortization is less than the amount of principal that would have been paid in such period if this Note had borne interest on the outstanding principal amount hereof (not including any principal paid to the Payee as described in this paragraph below), at the rate of seven and four one hundredths per centum (7.04%) per annum for such period and was being amortized over a twenty (20) year period with two hundred forty (240) equal monthly principal and interest installments of \$2,556.20, the Payee shall so notify the County and the Company (hereinafter defined) and such difference shall be paid to the Payee within ten (10) days of receipt of such notice by the County and the Company.

1 If a Determination of Taxability (as defined in the
2 Loan Agreement) shall be made, the rate of interest on this
3 Note shall be adjusted to a rate which after making
4 provision for the payment of federal income taxes at the
5 maximum statutory tax rate applicable to the Payee will
6 produce to the Payee an amount equivalent to the yield on a
7 tax exempt obligation bearing interest at a rate of
8 sixty-seven percent (67%) of the Prime Rate, effective and
9 commencing with the day upon which notification is given by
10 the Payee to the Company and the County that a Determination
11 of Taxability has been made. For purposes of this Note,
12 "Prime Rate" shall mean the rate publicly announced from
13 time to time by The Citizens and Southern National Bank of
14 South Carolina as its prime commercial lending rate at its
15 principal office, as in effect from time to time and
16 computed on the basis of actual days elapsed and a 360-day
17 year. During such time as interest on this Note is exempt
18 from federal income taxes, in the event the maximum federal
19 marginal income tax rate for corporations (the "Bank Tax
20 Rate") - currently forty-six percent (46%) - shall change,
21 then the rate of interest on this Note shall be adjusted as
22 of the effective date of the change in the Bank Tax Rate, by
23 multiplying the rate of interest on this Note by a fraction,
24 the denominator of which is one hundred percent (100%) minus
25 the Bank Tax Rate on the date of the execution of this Note
26 and the numerator of which is one hundred percent (100%)
27 minus the Bank Tax Rate after the change.

28 If any installment of principal or interest is not paid
29 on or before its due date, such unpaid installment shall
30 bear interest from its due date until fully paid at the
31 Penalty Rate, as such term is defined in the Loan Agreement
32 (hereinafter called the "Loan Agreement") dated as of July 1,
33 1985 between the County and Commercial Realty Ventures
34 (hereinafter called the "Company"), a partnership organized
35 and existing under the laws of the State.

36 The principal of and interest on this Note are payable
37 in Federal or other immediately available funds to the Payee
38 at the place of payment as hereinabove provided.

39 The transfer of this Note may be effected only upon the
40 books of the County kept for that purpose at the office of
41 the County or its duly appointed agent by the registered
42 owner hereof in person, or by his duly authorized legal
43 representative, upon surrender of this Note together with a
44 written instrument of transfer satisfactory to the County or
45 such agent duly executed by the registered owner or his duly
46 authorized legal representative.

47 If any payment of principal of or interest on this Note
48 falls due on a day which is not a Business Day (as defined
49 in the Loan Agreement), then such due date shall be extended
50 to the next succeeding Business Day, and interest shall be
51 payable in respect of such extension.

1 This Note is issued for the purposes of paying for the
2 costs of acquiring, constructing and installing land,
3 buildings, fixtures, machinery and equipment (hereinafter
4 called the "Project") to constitute a warehousing and
5 distribution facility for mill and industrial supplies in
6 the County and paying necessary expenses incidental thereto
7 so as to promote industry and develop trade in the State.

8 This Note is secured by an Assignment of Loan Agreement
9 (hereinafter called the "Assignment") dated as of July 1, 1985
10 pursuant to which the County assigns certain of its rights
11 under the Loan Agreement to the Payee, by a Mortgage and
12 Security Agreement (hereinafter called the "Mortgage") dated
13 as of July 1, 1985 between the Company and the Payee
14 pursuant to which the Company grants a mortgage lien on, and
15 a security interest in, the Project to the Payee and by a
16 Guaranty Agreement (hereinafter called the "Guaranty
17 Agreement") dated as of July 1, 1985 between Charleston
18 Supply Company, Inc. (hereinafter called the "Guarantor")
19 and the Payee pursuant to which the Guarantor unconditional-
20 ly guarantees the payment of the principal of and interest
21 on this Note.

22 Under the Loan Agreement, the Company is obligated to
23 pay to the Payee for the account of the County such amounts
24 as will be sufficient to pay in full the principal of and
25 interest on this Note as the same become due and, under the
26 Loan Agreement, it is the obligation of the Company to pay
27 all costs necessary to maintain the Project in good repair
28 and to keep it properly insured.

29 Copies of the Loan Agreement, the Assignment, the Mort-
30 gage and the Guaranty Agreement are on file at the office of
31 Charleston County Council ("County Council"), and reference
32 is made to the Loan Agreement, the Assignment, the Mortgage
33 and the Guaranty Agreement for a description of the
34 security, and for the provisions, among others, with respect
35 to the nature and extent of the security, the charging and
36 collection of loan payments, the rights and remedies of the
37 Payee, the rights, duties and obligations of the County, the
38 Company and the Payee, and the terms upon which this Note is
39 issued, delivered and secured.

40 This Note may be prepaid on any date (whether or not
41 such date is a payment date) in whole or in part at the
42 price of the principal amount hereof, plus interest accrued
43 to prepayment date, without any premium or prepayment
44 penalty.

45 All prepayments shall be applied against the principal
46 installments of this Note in the inverse order of maturity.

47 In the event this Note is prepaid pursuant to Section
48 3.3 of the Loan Agreement, the County shall not be required
49 to give notice of its intention to effect such prepayment to

1 the Payee. In any other event, if this Note, or any portion
2 thereof, is to be prepaid, the County, or the Company on
3 behalf of the County, shall give written notice of its
4 intention to effect such prepayment to the Payee at its
5 address as established by Section 8.1 of the Loan Agreement
6 at least ten (10) days prior to the date of prepayment.

7 If an event of default under the Loan Agreement shall
8 have occurred, the Payee may, at its option, declare the
9 entire unpaid balance hereunder immediately due and payable.

10 This Note is issued pursuant to the authorization of
11 and for the purposes prescribed by Title 4, Chapter 29, Code
12 of Laws of South Carolina 1976, as amended, pursuant to an
13 ordinance duly adopted by County Council, and with the
14 approval of the State Budget and Control Board of South
15 Carolina.

16 This Note, including the principal and interest payable
17 hereunder, is a limited obligation of the County and is
18 payable by the County solely out of the Pledged Amounts (as
19 defined in the Loan Agreement).

20 This Note, including the principal and interest payable
21 hereunder, is not and shall never constitute an indebtedness
22 of the County within the meaning of any state constitutional
23 provision or statutory limitation and shall never constitute
24 nor give rise to a pecuniary liability of the County or a
25 charge against its general credit or taxing powers.

26 IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all
27 acts, conditions and things required to exist, happen and be
28 performed precedent to and in the execution and delivery of
29 the Mortgage and the issuance of this Note do exist, have
30 happened and have been performed in due time, form and
31 manner as required by law; and that the issuance of this
32 Note does not exceed or violate any constitutional or
33 statutory limitation applicable to the County.

1 IN WITNESS WHEREOF, CHARLESTON COUNTY, SOUTH CAROLINA
2 has caused these presents to be executed in its name and
3 behalf by the Chairman of Charleston County Council, its
4 corporate seal to be impressed hereon and the same to be
5 attested by the Clerk of Charleston County Council, all
6 being done as of the ____ day of July, 1985.

7 CHARLESTON COUNTY, SOUTH
8 CAROLINA

9 By s/ Robert L. Clement, Jr.
10 Chairman, Charleston County
11 Council
12 Attest:

13 By s/ Evelyn K. Bonham (SEAL)
14 Clerk, Charleston County
15 Council

1 STATE OF SOUTH CAROLINA
2 COUNTY OF CHARLESTON

3 I, the undersigned, Clerk of Charleston County Council
4 ("County Council") do hereby certify that the foregoing is a
5 true, correct and verbatim copy of a Note Ordinance duly
6 adopted by County Council, having been read at three duly
7 called meetings of County Council held on June 4, 1985, June
8 18, 1985, and July 2, 1985.

9 WITNESS MY HAND this _____ day of July, 1985.

10
11

Clerk, Charleston County Council

EXHIBIT

JUN 11 1985 NO. 1 6

STATE BUDGET & CONTROL BOARD

028606

EXHIBIT

State of South Carolina

JUN 11 1985

NO. 16

State Budget and Control Board

STATE BUDGET & CONTROL BOARD

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

June 11, 1985

C E R T I F I C A T E

[Required by Section 103(n)(12)(A) of the Tax Reform Act of 1984
(which is Part A of the Deficit Reduction Act of 1984)]

Re: \$300,000 Charleston County, South Carolina
Industrial Revenue Bonds
(Commercial Realty Venture Project)

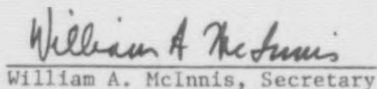
This will confirm that an allocation of the State Ceiling established in the Deficit Reduction Act of 1984 has been made by the Budget and Control Board in the amount indicated for the referenced project. This allocation is valid for calendar year 1985 only and shall expire ninety (90) days from June 11, 1985 (the date the allocation was approved by the Board) if the bonds for which the allocation has been approved have not been issued.

Section 19-103.08 of the Board's regulations on the allocation of the State Ceiling on private activity bonds requires the entity receiving an allocation to advise the Board's Secretary of the status of the issuance within 60 days and again within 75 days of the Board's approval date if the Internal Revenue Service Form 8038 has not been filed previously on this project.

I certify that, to the best of my knowledge, this allocation was not made in consideration of any bribe, gift, gratuity or direct or indirect contribution to any political campaign.


Grady L. Patterson, Jr.

Attest:


William A. McInnis, Secretary

028607

To: Mr. William A. McInnis
State Budget and Control
Board of South Carolina
Post Office Box 12444
Columbia, S.C. 29211

Date: June 4, 1985

EXHIBIT

JUN 11 1985

NO. 16

From: Sinkler Gibbs & Simons STATE BUDGET AND CONTROL BOARD: 803
Name of Law Firm
160 East Bay Street Number: 722-3366
Street
Charleston, S.C. 29401 Submitted for BCB Meeting of:
City, State Zip Code June 11, 1985

Re: \$ 300,000 Charleston County,
South Carolina
Amount of Issue, Issuer
Industrial Revenue Private Activity Bonds:
Type of Bonds/Notes x Yes No

Commercial Realty Ventures Projected Issue Date:
Name of Project August 15, 1985

Project Description: Acquisition, construction and installation of
land, buildings, fixtures, machinery and equipment to constitute a
warehousing and distribution facility for mill and industrial supplies
to be located at 1791 King Street Extension in Charleston.

Number of persons to be employed: No net increase in employment over
those persons presently employed by the Company.

Documents Enclosed:

(All required for State law approval; A and C only for ceiling
allocation only.)

- A. ☒ Petition (two copies)(Certified copies to be sent
following adoption of Resolution Authorizing Petition by
Charleston County Council on 6/4/85)
- B. ☒ Resolution or ordinance (copy)
- C. ☒ Inducement Resolution or comparable preliminary approval
(executed copy)
- D. ☐ Standard Form Investment Letter from purchase of bonds
(executed copy) OR (C+S Bank)
☐ Audited financial statements for three most recent years
- E. ☐ Department of Health and Environmental Control certificate
☐ Required ☒ Not Required
- F. ☒ Budget and Control Board Resolution and Public Notice
Original (and 10 copies for certification and return)
- G. ☒ Processing fee
Amount \$2,000.00 Check No. 265
Payor Commercial Realty Ventures, Box 208, Columbia 29202

Bond

Counsel: Sinkler Gibbs & Simons
Typed Name

By: Charles de Saussure
Signature

028608

JUN 13 1985

SINKLER GIBBS & SIMONS

PROFESSIONAL ASSOCIATION

160 EAST BAY STREET

CHARLESTON, SOUTH CAROLINA

TELEPHONE AND TELECOPIER

(803) 722-3366

EXHIBIT

JUN 11 1985

NO. 16

COLUMBIA OFFICE

SUITE 1100

1100 EAST BAY STREET

POST OFFICE BOX 11458

COLUMBIA, S. C. 29211

TELEPHONE AND TELECOPIER

(803) 765-1685

MAILING ADDRESS:
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

STATE BUDGET & CONTROL BOARD

June 12, 1985

Mr. Culver Choate
The Citizens and Southern
National Bank
P. O. Box 727
Columbia, SC 29222

Re: \$300,000 Charleston County, South Carolina,
Industrial Revenue Note, Series 1985 (Commercial
Realty Ventures Project)

Dear Culver:

Your letter of June 4, 1985, copy of which I enclose, to the State Budget and Control Board was returned to me with the request that it be notarized. I now enclose the identical text of the investment letter submitted in the form prepared by the State Budget and Control Board. Please sign the enclosed form, have it notarized and deliver it to Donna K. Williams at the Budget and Control Board.

Sincerely yours,

Charlton deSaussure

Charlton deSaussure, Jr.

CdeS/taf
Enclosure
cc: Mr. Eugene F. Rogers
Ms. Donna K. Williams

028609

EXHIBIT

JUN - 6 1985
10:15 a.m. *HL*

SINKLER GIBBS & SIMONS

JUN 11 1985

NO. 16

PROFESSIONAL ASSOCIATION

160 EAST BAY STREET

CHARLESTON, SOUTH CAROLINA

TELEPHONE AND TELECOPIER

(803) 722-3366

STATE BUDGET & CONTROL BOARD

COLUMBIA OFFICE

SUITE 1160

1401 MAIN STREET

POST OFFICE BOX 11458

COLUMBIA, S. C. 29211

TELEPHONE AND TELECOPIER

(803) 765-885

MAILING ADDRESS:
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

June 5, 1985

Ms. Donna Williams
State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

Re: Not Exceeding \$300,000 Charleston County, South
Carolina, Industrial Revenue Note, Series 1985
(Commercial Realty Ventures Project)

Dear Donna:

Pursuant to our conversation of this morning I enclose
a check for \$2,000 from Commercial Realty Ventures
representing payment of the processing fee for the captioned
Industrial Revenue Note.

Sincerely yours,

Charlton deSaussure

Charlton deSaussure, Jr.

CdeS/taf
Enclosure
cc: Mr. Eugene F. Rogers

028610

EXHIBIT

SINKLER GIBBS & SIMONS

JUN 11 1985

NO. 16

MAILING ADDRESS:
CHARLESTON OFFICE
POST OFFICE BOX 340
CHARLESTON, S. C. 29402

PROFESSIONAL ASSOCIATION
160 EAST BAY STREET
CHARLESTON, SOUTH CAROLINA
TELEPHONE AND TELECOPIER
(803) 722-3366

STATE BUDGET & CONTROL BOARD
SUITE 1160
1401 MAIN STREET
POST OFFICE BOX 11458
COLUMBIA, S. C. 29211
TELEPHONE AND TELECOPIER
(803) 765-1885

June 4, 1985

RECEIVED

JUN 05 1985

9:54 a.m.

BUDGET AND CONTROL BOARD
OFFICE OF EXECUTIVE DIRECTOR

Ms. Donna Williams
State Budget and Control Board
P. O. Box 12444
Columbia, SC 29211

Re: Not Exceeding \$300,000 Charleston County, South
Carolina, Industrial Revenue Note, Series 1985
(Commercial Realty Ventures Project)

Dear Donna:

I enclose the information requested by the State Budget and Control Board. As I mentioned to you by telephone yesterday, Charleston County Council will adopt the Resolution authorizing the Petition Tuesday night. Therefore, a certified copy is not yet available and not enclosed. I will supply you with a certified copy prior to the June 11 meeting. I have enclosed the form of the Resolution authorizing the Petition.

You will note that the investment letter and the processing check are not enclosed. You should receive these by hand delivery from the Bank and the Company no later than Wednesday, June 5.

Sincerely yours,

Charlton deSaussure

Charlton deSaussure, Jr.

CdeS/taf
Enclosures
cc: Mr. Eugene F. Rogers

028611

EXHIBIT

JUN 11 1985 NO. 1 6

State of South Carolina

State Budget and Control Board

STATE BUDGET & CONTROL BOARD

RICHARD W. RILEY, CHAIRMAN
GOVERNOR
GRADY L. PATTERSON, JR.
STATE TREASURER
EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



Box 12444
Columbia
29211

REMBERT C. DENNIS
CHAIRMAN, SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN, WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

July 19, 1985

Charleston County
c/o Mr. Charlton deSaussure
Sinkler Gibbs & Simons
Box 340
Charleston, SC 29402

Dear Mr. deSaussure:

Re: Issue of \$300,000 Charleston County, South Carolina
Industrial Revenue Note
(Commercial Realty Ventures Project)

This will confirm that the referenced issue when issued and combined with the total amount of private activity bonds and notes certified to me previously by South Carolina issuing authorities as having been issued or which are to be issued in 1985 will not exceed the 1985 State Ceiling for South Carolina.

For your information, our records as of this date indicate the following:

| | |
|--|----------------------|
| Certified State Ceiling: | \$495,000,000 |
| A. State Agency and Exempt Facilities Pool Amount | 198,000,000 |
| 1. Allocations Approved Through 6/25/85 | 1,243,000 |
| 2. Balance of Pool Available | 196,757,000 |
| 3. Certified for Issue 7/19/85 | 325,000 |
| B. Local Pool Amount | 297,000,000 |
| 1. Allocations Approved Through 6/25/85 | 104,745,000 |
| 2. Balance of Pool Available | 192,255,000 |
| 3. Certified for Issue 7/19/85 (including referenced issue) | 67,960,000 |

Sincerely,

William A. McInnis

William A. McInnis
Secretary

WAM:dw

028612

JUL 18 1985

EXHIBIT

JUN 11 1985

NO. 16

STATE BUDGET & CONTROL BOARD

11

July 8, 1985

Mr. William A. McInnis, Secretary
State Budget and Control
Board of South Carolina
Post Office Box 12444
Columbia, South Carolina 29211

Re: \$300,000 Charleston County, South Carolina,
Industrial Revenue Note, Series 1985 (Commercial
Realty Ventures Project)

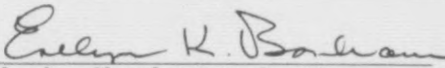
Dear Mr. McInnis:

In connection with the above-captioned Note, enclosed
herewith please find the following:

(1) Copy of Form 8038 filed with the United
States Treasury, Internal Revenue Service; and

(2) Publisher's affidavit with newspaper clipping
attached evidencing publication of notice of State
Budget and Control Board of South Carolina approval.

Yours very truly,


Clerk, Charleston County
Council

028613

AFFIDAVIT
OF
PUBLICATION

EXHIBIT

JUN 11 1985 NO. 1 6

STATE BUDGET & CONTROL BOARD

☒ The News and Courier

☐ THE EVENING POST

State of South Carolina

County of Charleston

Personally appeared before me

undersigned advertising Clerk of the
above indicated newspaper(s), published
in the City of Charleston, County and
State aforesaid, who, being duly sworn,
says that the advertisement of

(copy attached)

appeared in the issues of said newspaper(s)

on the following day(s): JUNE 12, 1985

at a cost of \$ 57.40

Account # 0702540

Subscribed and sworn to

before me this 17th day

of JUNE

A.D. 1985

James W. P. Hays
NOTARY PUBLIC, S.C.

NOTICE PURSUANT TO TITLE 4, CHAPTER 29, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED.
Notice is hereby given that following the filing of a Petition by Charleston County Council (the "County Board") to the State Budget and Control Board of South Carolina (the "State Board") approval has been given by the State Board to the following undertaking (the "Undertaking") (including changes in any details of the said financing as finally consummated which do not materially affect the said undertaking), viz: the financing of the acquisition, construction and installation of a buildings, fixtures, and equipment (the "Project") to constitute a corporate headquarters of Burris Chemical, Inc. (the "Company"), a corporation organized and existing under the laws of the State of South Carolina, and to be located at Stark Industrial Park, North Charleston, South Carolina (the "County").

To finance the acquisition, construction, and installation of the Project, the County will issue the \$1,000,000 Charleston County, South Carolina, Industrial Revenue Note, Series 1985 (Burris Chemical, Inc. Project) (the "Note") pursuant to Title 4, Chapter 29, Code of Laws of South Carolina 1976, as amended. The Note will be payable by the County solely from the amounts to be paid to the County by the Company pursuant to a Loan Agreement (the "Loan Agreement") between the County and the Company. The Company will irrevocably covenant and agree to pay when due all sums required to pay the principal of and interest on the Note, and the Note will be secured by an Assignment of Loan Agreement under which the County will assign to The South Carolina National Bank (the "Bank") substantially all of its rights under the Loan Agreement, by a Mortgage between the Company and the Bank pursuant to which the Company will grant a mortgage lien on the Project to the Bank. The Note will be issued pursuant to the Act and to an ordinance (the "Note Ordinance") to be adopted by the County Board. The Project will provide increased investment in the County. Notice is further given that any interested party may at any time within twenty (20) days after the date of publication of this Notice, but not afterwards, challenge the validity of the action of the State Board in approving the undertaking of the County Board by action de novo instituted in the Court of Common Pleas for Charleston County.

THE STATE BUDGET AND
CONTROL BOARD
OF SOUTH CAROLINA
By: William A. McInnis
Publication Date: June 12, 1985

028614

Part I Reporting Authority

Check box if Amended Return ►

| | |
|--|---|
| 1 Issuer's name Charleston County, South Carolina | 2 Issuer's employer identification number 57-6001289 |
| 3 Number and street 2 Courthouse Square | 4 Issue number |
| 5 City or town, State and ZIP code Charleston, South Carolina | 6 Date of issue July 8, 1985 |

Part II Type of Issue (Check box(es) that apply)

| Bonds other than Industrial Development Bonds (IDBs): | | Face Amount |
|---|--|-------------|
| 7 | <input type="checkbox"/> Student loan bond | |
| 8 | <input type="checkbox"/> Qualified mortgage bond; (attach copy of State certification) Check box if you elect to rebate arbitrage profits to the U.S. <input type="checkbox"/> | |
| 9 | <input type="checkbox"/> Qualified veterans' mortgage bond | |
| 10 | <input type="checkbox"/> Private exempt entity bond | |
| Industrial Development Bonds: | | |
| 11 | <input type="checkbox"/> Industrial park bond | |
| 12 | <input checked="" type="checkbox"/> Small issue IDB; Check box if \$10 million small issue election <input type="checkbox"/> | \$ 300,000 |
| 13 | Exempt Activity Bond (check type(s) below): | |
| a | <input type="checkbox"/> Residential rental projects (section 103(b)(4)(A)) | |
| b | <input type="checkbox"/> Sports facilities (section 103(b)(4)(B)) | |
| c | <input type="checkbox"/> Convention facilities (section 103(b)(4)(C)); Check box if exempt from volume limitations <input type="checkbox"/> | |
| d | <input type="checkbox"/> Airports, docks, etc., (section 103(b)(4)(D)); Check box if exempt from volume limitations <input type="checkbox"/> | |
| e | <input type="checkbox"/> Sewage or waste disposal facilities (section 103(b)(4)(E)) | |
| f | <input type="checkbox"/> Pollution control facilities (section 103(b)(4)(F)) | |
| g | <input type="checkbox"/> Water furnishing facilities (section 103(b)(4)(G)) | |
| h | <input type="checkbox"/> Hydroelectric generating facilities (section 103(b)(4)(H)) | |
| i | <input type="checkbox"/> Mass commuting vehicles (section 103(b)(4)(I)) | |
| j | <input type="checkbox"/> Local district heating or cooling facilities (section 103(b)(4)(J)) | |
| k | <input type="checkbox"/> Facilities for the local furnishing of electric energy or gas (section 103(b)(4)(E)) | |

Part III Description of Obligations

[illegible]

| | | | |
|----|--|----------|-------|
| 15 | Weighted average maturity of the issue | 13.16615 | years |
| 16 | If issue is an advance refunding, enter the earliest call date | | |

Part IV Proceeds of Issue

| | | |
|----|--|------------|
| 17 | Total purchase price (regs. section 1.103-13(d)(2)) | \$ 300,000 |
| 18 | Proceeds used for bond issuance costs | 20,000 |
| 19 | Proceeds allocated to reasonably required reserve or replacement fund | - 0 - |
| 20 | Proceeds used to refund prior issues | - 0 - |
| 21 | Non-refunding proceeds of the issue (subtract lines 18, 19, and 20 from line 17) | 280,000 |

For Paperwork Reduction Act Notice, see page 1 of the instructions.

Form 8038 (Rev. 12-84)

Part V Description of Property Financed by Non-refunding Proceeds
(Do not complete for student loan bonds or mortgage bonds)**22 Type of Property Financed** (or portion thereof financed by non-refunding proceeds)

| | | |
|---|---|------------|
| a | 3-yr. ACRS property | |
| b | 5-yr. ACRS property | |
| c | 10-yr. ACRS property | |
| d | 15-yr. ACRS property | \$ 250,000 |
| e | 18-yr. ACRS property | |
| f | Cost of land | |
| g | Cost of other property (see instructions) | 30,000 |

23 Other use of non-refunding proceeds (subtract lines 22a-g from Part IV, line 21)(see instructions)**24** Standard industrial classification (SIC) of non-refunding proceeds for the financed project.

| | SIC Code | Non-refunding proceeds \$ | | SIC Code | Non-refunding proceeds \$ |
|---|----------|---------------------------|---|----------|---------------------------|
| a | 5085 | \$ 280,000 | d | | |
| b | | | e | | |
| c | | | f | | |

25 Average weighted economic life of the project (complete only for IDBs) 22.4 years.**Part VI Description of Initial Principal Users**

(Do not complete for student loan bonds or mortgage bonds)

26 Initial Principal Users:

| (A) User | (B) Name | (C) Address | (D) Employer identification number |
|-------------|----------------------------|---|---------------------------------------|
| (i) | Commercial Realty Ventures | Post Office Box 208 Columbia, SC 29202 | 57-0681836 |
| (ii) | Charleston Supply Company | Post Office Box 10028 Charleston, SC 29411 | 57-0139281 |
| (iii) | | | |
| (iv) | | | |
| (v) | | | |

27 Common parents (if any) of initial principal users listed above:

| (A) User (from above) | (B) Name | (C) Address | (D) Employer identification number |
|--------------------------|-------------|----------------|---------------------------------------|
| | | | |

Part VII Approval of Issue (Complete only for IDBs)**28** Name of Governmental units approving issue Charleston County Council, State Budget and Control Board of South Carolina**29** Names and positions of applicable elected representatives or date of referendum approving issue Robert L. Clement, Jr., Chairman, Charleston County Council**Part VIII Volume Limitations for Qualified Mortgage or Veterans' Bonds**

| | | |
|---|--|--|
| 1 | Issuer's volume limitation | |
| 2 | Amount of volume limitation surrendered to other issues (e.g., under section 103A(g)(3)(B) or 25(c)(2)(A)(ii)) | |
| 3 | Amount of bonds previously issued | |
| 4 | Unused volume limitation (subtract lines 2 and 3 from line 1) | |

Please
Sign
Here

Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

| | | |
|----------------------|--------|-------------------------------------|
| Signature of officer | 7/8/85 | Chairman, Charleston County Council |
|----------------------|--------|-------------------------------------|

Paid
Preparer's
Use Only

| | | |
|--|------------------------|--------------------------------|
| Preparer's signature | Check if self-employed | Preparer's social security no. |
| Firm's name (or yours, if self-employed) and address | E.I. No. | ZIP code |
| Sinkler Gibbs & Simons PO Box 340, Charleston, SC | | 29402 |

SCHEDULE A

PART II DESCRIPTION OF OBLIGATIONS

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 02/01/86 | \$ 493.70 | 8.25% | .56 |
| | 03/01/86 | \$ 497.09 | 8.25% | .64 |
| | 04/01/86 | \$ 500.51 | 8.25% | .73 |
| | 05/01/86 | \$ 503.95 | 8.25% | .81 |
| | 06/01/86 | \$ 507.41 | 8.25% | .89 |
| | 07/01/86 | \$ 510.90 | 8.25% | .98 |
| | 08/01/86 | \$ 514.42 | 8.25% | 1.06 |
| | 09/01/86 | \$ 517.95 | 8.25% | 1.14 |
| | 10/01/86 | \$ 521.51 | 8.25% | 1.23 |
| | 11/01/86 | \$ 525.10 | 8.25% | 1.31 |
| | 12/01/86 | \$ 528.71 | 8.25% | 1.39 |
| | 01/01/87 | \$ 532.34 | 8.25% | 1.48 |
| | 02/01/87 | \$ 536.00 | 8.25% | 1.56 |
| | 03/01/87 | \$ 539.69 | 8.25% | 1.64 |
| | 04/01/87 | \$ 543.40 | 8.25% | 1.73 |
| | 05/01/87 | \$ 547.13 | 8.25% | 1.81 |
| | 06/01/87 | \$ 550.90 | 8.25% | 1.89 |
| | 07/01/87 | \$ 554.68 | 8.25% | 1.98 |
| | 08/01/87 | \$ 558.50 | 8.25% | 2.06 |
| | 09/01/87 | \$ 562.34 | 8.25% | 2.14 |
| | 10/01/87 | \$ 566.20 | 8.25% | 2.23 |
| | 11/01/87 | \$ 570.09 | 8.25% | 2.31 |
| | 12/01/87 | \$ 574.01 | 8.25% | 2.39 |
| | 01/01/88 | \$ 577.96 | 8.25% | 2.48 |
| | 02/01/88 | \$ 581.93 | 8.25% | 2.56 |
| | 03/01/88 | \$ 585.93 | 8.25% | 2.64 |
| | 04/01/88 | \$ 589.96 | 8.25% | 2.73 |
| | 05/01/88 | \$ 594.02 | 8.25% | 2.81 |
| | 06/01/88 | \$ 598.10 | 8.25% | 2.89 |
| | 07/01/88 | \$ 602.22 | 8.25% | 2.98 |
| | 08/01/88 | \$ 606.36 | 8.25% | 3.06 |
| | 09/01/88 | \$ 610.52 | 8.25% | 3.14 |
| | 10/01/88 | \$ 614.72 | 8.25% | 3.23 |
| | 11/01/88 | \$ 618.95 | 8.25% | 3.31 |
| | 12/01/88 | \$ 623.20 | 8.25% | 3.39 |
| | 01/01/89 | \$ 627.49 | 8.25% | 3.48 |
| | 02/01/89 | \$ 631.80 | 8.25% | 3.56 |
| | 03/01/89 | \$ 636.14 | 8.25% | 3.64 |
| | 04/01/89 | \$ 640.52 | 8.25% | 3.73 |
| | 05/01/89 | \$ 644.92 | 8.25% | 3.81 |
| | 06/01/89 | \$ 649.36 | 8.25% | 3.89 |
| | 07/01/89 | \$ 653.82 | 8.25% | 3.98 |
| | 08/01/89 | \$ 658.32 | 8.25% | 4.06 |
| | 09/01/89 | \$ 662.84 | 8.25% | 4.14 |
| | 10/01/89 | \$ 667.40 | 8.25% | 4.23 |
| | 11/01/89 | \$ 671.99 | 8.25% | 4.31 |
| | 12/01/89 | \$ 676.61 | 8.25% | 4.39 |

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PART II DESCRIPTION OF OBLIGATIONS Cont'd

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 01/01/90 | \$ 681.26 | 8.25% | 4.48 |
| | 02/01/90 | \$ 685.94 | 8.25% | 4.56 |
| | 03/01/90 | \$ 690.66 | 8.25% | 4.64 |
| | 04/01/90 | \$ 695.41 | 8.25% | 4.73 |
| | 05/01/90 | \$ 700.19 | 8.25% | 4.81 |
| | 06/01/90 | \$ 705.00 | 8.25% | 4.89 |
| | 07/01/90 | \$ 709.85 | 8.25% | 4.98 |
| | 08/01/90 | \$ 714.73 | 8.25% | 5.06 |
| | 09/01/90 | \$ 719.64 | 8.25% | 5.14 |
| | 10/01/90 | \$ 724.59 | 8.25% | 5.23 |
| | 11/01/90 | \$ 729.57 | 8.25% | 5.31 |
| | 12/01/90 | \$ 734.59 | 8.25% | 5.39 |
| | 01/01/91 | \$ 739.64 | 8.25% | 5.48 |
| | 02/01/91 | \$ 744.72 | 8.25% | 5.56 |
| | 03/01/91 | \$ 749.84 | 8.25% | 5.64 |
| | 04/01/91 | \$ 755.00 | 8.25% | 5.73 |
| | 05/01/91 | \$ 760.19 | 8.25% | 5.81 |
| | 06/01/91 | \$ 765.41 | 8.25% | 5.89 |
| | 07/01/91 | \$ 770.68 | 8.25% | 5.98 |
| | 08/01/91 | \$ 775.97 | 8.25% | 6.06 |
| | 09/01/91 | \$ 781.31 | 8.25% | 6.14 |
| | 10/01/91 | \$ 786.68 | 8.25% | 6.23 |
| | 11/01/91 | \$ 792.09 | 8.25% | 6.31 |
| | 12/01/91 | \$ 797.53 | 8.25% | 6.39 |
| | 01/01/92 | \$ 803.02 | 8.25% | 6.48 |
| | 02/01/92 | \$ 808.54 | 8.25% | 6.56 |
| | 03/01/92 | \$ 814.10 | 8.25% | 6.64 |
| | 04/01/92 | \$ 819.69 | 8.25% | 6.73 |
| | 05/01/92 | \$ 825.33 | 8.25% | 6.81 |
| | 06/01/92 | \$ 831.00 | 8.25% | 6.89 |
| | 07/01/92 | \$ 836.72 | 8.25% | 6.98 |
| | 08/01/92 | \$ 842.47 | 8.25% | 7.06 |
| | 09/01/92 | \$ 848.26 | 8.25% | 7.14 |
| | 10/01/92 | \$ 854.09 | 8.25% | 7.23 |
| | 11/01/92 | \$ 859.96 | 8.25% | 7.31 |
| | 12/01/92 | \$ 865.88 | 8.25% | 7.39 |
| | 01/01/93 | \$ 871.83 | 8.25% | 7.48 |
| | 02/01/93 | \$ 877.82 | 8.25% | 7.56 |
| | 03/01/93 | \$ 883.86 | 8.25% | 7.64 |
| | 04/01/93 | \$ 889.94 | 8.25% | 7.73 |
| | 05/01/93 | \$ 896.05 | 8.25% | 7.81 |
| | 06/01/93 | \$ 902.21 | 8.25% | 7.89 |
| | 07/01/93 | \$ 908.42 | 8.25% | 7.98 |
| | 08/01/93 | \$ 914.66 | 8.25% | 8.06 |
| | 09/01/93 | \$ 920.95 | 8.25% | 8.14 |
| | 10/01/93 | \$ 927.28 | 8.25% | 8.23 |
| | 11/01/93 | \$ 933.66 | 8.25% | 8.31 |
| | 12/01/93 | \$ 940.08 | 8.25% | 8.39 |

PART II DESCRIPTION OF OBLIGATIONS Cont'd

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 01/01/94 | \$ 946.54 | 8.25% | 8.48 |
| | 02/01/94 | \$ 953.05 | 8.25% | 8.56 |
| | 03/01/94 | \$ 959.60 | 8.25% | 8.64 |
| | 04/01/94 | \$ 966.20 | 8.25% | 8.73 |
| | 05/01/94 | \$ 972.84 | 8.25% | 8.81 |
| | 06/01/94 | \$ 979.53 | 8.25% | 8.89 |
| | 07/01/94 | \$ 986.26 | 8.25% | 8.98 |
| | 08/01/94 | \$ 993.04 | 8.25% | 9.06 |
| | 09/01/94 | \$ 999.87 | 8.25% | 9.14 |
| | 10/01/94 | \$ 1,006.74 | 8.25% | 9.23 |
| | 11/01/94 | \$ 1,013.66 | 8.25% | 9.31 |
| | 12/01/94 | \$ 1,020.63 | 8.25% | 9.39 |
| | 01/01/95 | \$ 1,027.65 | 8.25% | 9.48 |
| | 02/01/95 | \$ 1,034.71 | 8.25% | 9.56 |
| | 03/01/95 | \$ 1,041.83 | 8.25% | 9.64 |
| | 04/01/95 | \$ 1,048.99 | 8.25% | 9.73 |
| | 05/01/95 | \$ 1,056.20 | 8.25% | 9.81 |
| | 06/01/95 | \$ 1,063.46 | 8.25% | 9.89 |
| | 07/01/95 | \$ 1,070.78 | 8.25% | 9.98 |
| | 08/01/95 | \$ 1,078.14 | 8.25% | 10.06 |
| | 09/01/95 | \$ 1,085.55 | 8.25% | 10.14 |
| | 10/01/95 | \$ 1,093.01 | 8.25% | 10.23 |
| | 11/01/95 | \$ 1,100.53 | 8.25% | 10.31 |
| | 12/01/95 | \$ 1,108.09 | 8.25% | 10.39 |
| | 01/01/96 | \$ 1,115.71 | 8.25% | 10.48 |
| | 02/01/96 | \$ 1,123.38 | 8.25% | 10.56 |
| | 03/01/96 | \$ 1,131.11 | 8.25% | 10.64 |
| | 04/01/96 | \$ 1,138.88 | 8.25% | 10.73 |
| | 05/01/96 | \$ 1,146.71 | 8.25% | 10.81 |
| | 06/01/96 | \$ 1,154.59 | 8.25% | 10.89 |
| | 07/01/96 | \$ 1,162.53 | 8.25% | 10.98 |
| | 08/01/96 | \$ 1,170.53 | 8.25% | 11.06 |
| | 09/01/96 | \$ 1,178.57 | 8.25% | 11.14 |
| | 10/01/96 | \$ 1,186.68 | 8.25% | 11.23 |
| | 11/01/96 | \$ 1,194.83 | 8.25% | 11.31 |
| | 12/01/96 | \$ 1,203.05 | 8.25% | 11.39 |
| | 01/01/97 | \$ 1,211.32 | 8.25% | 11.48 |
| | 02/01/97 | \$ 1,219.65 | 8.25% | 11.56 |
| | 03/01/97 | \$ 1,228.03 | 8.25% | 11.64 |
| | 04/01/97 | \$ 1,236.47 | 8.25% | 11.73 |
| | 05/01/97 | \$ 1,244.98 | 8.25% | 11.81 |
| | 06/01/97 | \$ 1,253.53 | 8.25% | 11.89 |
| | 07/01/97 | \$ 1,262.15 | 8.25% | 11.98 |
| | 08/01/97 | \$ 1,270.83 | 8.25% | 12.06 |
| | 09/01/97 | \$ 1,279.57 | 8.25% | 12.14 |
| | 10/01/97 | \$ 1,288.36 | 8.25% | 12.23 |
| | 11/01/97 | \$ 1,297.22 | 8.25% | 12.31 |
| | 12/01/97 | \$ 1,306.14 | 8.25% | 12.39 |

PART II DESCRIPTION OF OBLIGATIONS Cont'd

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 01/01/98 | \$ 1,315.12 | 8.25% | 12.48 |
| | 02/01/98 | \$ 1,324.16 | 8.25% | 12.56 |
| | 03/01/98 | \$ 1,333.26 | 8.25% | 12.64 |
| | 04/01/98 | \$ 1,342.43 | 8.25% | 12.73 |
| | 05/01/98 | \$ 1,351.66 | 8.25% | 12.81 |
| | 06/01/98 | \$ 1,360.95 | 8.25% | 12.89 |
| | 07/01/98 | \$ 1,370.31 | 8.25% | 12.98 |
| | 08/01/98 | \$ 1,379.73 | 8.25% | 13.06 |
| | 09/01/98 | \$ 1,389.22 | 8.25% | 13.14 |
| | 10/01/98 | \$ 1,398.77 | 8.25% | 13.23 |
| | 11/01/98 | \$ 1,408.38 | 8.25% | 13.31 |
| | 12/01/98 | \$ 1,418.07 | 8.25% | 13.39 |
| | 01/01/99 | \$ 1,427.81 | 8.25% | 13.48 |
| | 02/01/99 | \$ 1,437.63 | 8.25% | 13.56 |
| | 03/01/99 | \$ 1,447.51 | 8.25% | 13.64 |
| | 04/01/99 | \$ 1,457.47 | 8.25% | 13.73 |
| | 05/01/99 | \$ 1,467.49 | 8.25% | 13.81 |
| | 06/01/99 | \$ 1,477.58 | 8.25% | 13.89 |
| | 07/01/99 | \$ 1,487.73 | 8.25% | 13.98 |
| | 08/01/99 | \$ 1,497.96 | 8.25% | 14.06 |
| | 09/01/99 | \$ 1,508.26 | 8.25% | 14.14 |
| | 10/01/99 | \$ 1,518.63 | 8.25% | 14.23 |
| | 11/01/99 | \$ 1,529.07 | 8.25% | 14.31 |
| | 12/01/99 | \$ 1,539.58 | 8.25% | 14.39 |
| | 01/01/00 | \$ 1,550.17 | 8.25% | 14.48 |
| | 02/01/00 | \$ 1,560.82 | 8.25% | 14.56 |
| | 03/01/00 | \$ 1,571.56 | 8.25% | 14.64 |
| | 04/01/00 | \$ 1,582.36 | 8.25% | 14.73 |
| | 05/01/00 | \$ 1,593.24 | 8.25% | 14.81 |
| | 06/01/00 | \$ 1,604.19 | 8.25% | 14.89 |
| | 07/01/00 | \$ 1,615.22 | 8.25% | 14.98 |
| | 08/01/00 | \$ 1,626.33 | 8.25% | 15.06 |
| | 09/01/00 | \$ 1,637.51 | 8.25% | 15.14 |
| | 10/01/00 | \$ 1,648.76 | 8.25% | 15.23 |
| | 11/01/00 | \$ 1,660.10 | 8.25% | 15.31 |
| | 12/01/00 | \$ 1,671.51 | 8.25% | 15.39 |
| | 01/01/01 | \$ 1,683.00 | 8.25% | 15.48 |
| | 02/01/01 | \$ 1,694.58 | 8.25% | 15.56 |
| | 03/01/01 | \$ 1,706.23 | 8.25% | 15.64 |
| | 04/01/01 | \$ 1,717.96 | 8.25% | 15.73 |
| | 05/01/01 | \$ 1,729.77 | 8.25% | 15.81 |
| | 06/01/01 | \$ 1,741.66 | 8.25% | 15.89 |
| | 07/01/01 | \$ 1,753.63 | 8.25% | 15.98 |
| | 08/01/01 | \$ 1,765.69 | 8.25% | 16.06 |
| | 09/01/01 | \$ 1,777.83 | 8.25% | 16.14 |
| | 10/01/01 | \$ 1,790.05 | 8.25% | 16.23 |
| | 11/01/01 | \$ 1,802.36 | 8.25% | 16.31 |
| | 12/01/01 | \$ 1,814.75 | 8.25% | 16.39 |

PART II DESCRIPTION OF OBLIGATIONS Cont'd

| 10 | (A) Stated Maturity | (B) Face Amount | (C) Stated Interest Rate | (D) Term (in years) |
|----|------------------------|--------------------|-----------------------------|------------------------|
| | 01/01/02 | \$ 1,827.22 | 8.25% | 16.48 |
| | 02/01/02 | \$ 1,839.79 | 8.25% | 16.56 |
| | 03/01/02 | \$ 1,852.44 | 8.25% | 16.64 |
| | 04/01/02 | \$ 1,865.17 | 8.25% | 16.73 |
| | 05/01/02 | \$ 1,877.99 | 8.25% | 16.81 |
| | 06/01/02 | \$ 1,890.91 | 8.25% | 16.89 |
| | 07/01/02 | \$ 1,903.91 | 8.25% | 16.98 |
| | 08/01/02 | \$ 1,916.99 | 8.25% | 17.06 |
| | 09/01/02 | \$ 1,930.17 | 8.25% | 17.14 |
| | 10/01/02 | \$ 1,943.44 | 8.25% | 17.23 |
| | 11/01/02 | \$ 1,956.81 | 8.25% | 17.31 |
| | 12/01/02 | \$ 1,970.26 | 8.25% | 17.39 |
| | 01/01/03 | \$ 1,983.80 | 8.25% | 17.48 |
| | 02/01/03 | \$ 1,997.44 | 8.25% | 17.56 |
| | 03/01/03 | \$ 2,011.17 | 8.25% | 17.64 |
| | 04/01/03 | \$ 2,025.00 | 8.25% | 17.73 |
| | 05/01/03 | \$ 2,038.92 | 8.25% | 17.81 |
| | 06/01/03 | \$ 2,052.94 | 8.25% | 17.89 |
| | 07/01/03 | \$ 2,067.05 | 8.25% | 17.98 |
| | 08/01/03 | \$ 2,081.27 | 8.25% | 18.06 |
| | 09/01/03 | \$ 2,095.57 | 8.25% | 18.14 |
| | 20/01/03 | \$ 2,109.98 | 8.25% | 18.23 |
| | 11/01/03 | \$ 2,124.49 | 8.25% | 18.31 |
| | 12/01/03 | \$ 2,139.09 | 8.25% | 18.39 |
| | 01/01/04 | \$ 2,153.80 | 8.25% | 18.48 |
| | 02/01/04 | \$ 2,168.61 | 8.25% | 18.56 |
| | 03/01/04 | \$ 2,183.52 | 8.25% | 18.64 |
| | 04/01/04 | \$ 2,198.53 | 8.25% | 18.73 |
| | 05/01/04 | \$ 2,213.64 | 8.25% | 18.81 |
| | 06/01/04 | \$ 2,228.86 | 8.25% | 18.89 |
| | 07/01/04 | \$ 2,244.19 | 8.25% | 18.98 |
| | 08/01/04 | \$ 2,259.61 | 8.25% | 19.06 |
| | 09/01/04 | \$ 2,275.15 | 8.25% | 19.14 |
| | 10/01/04 | \$ 2,290.79 | 8.25% | 19.23 |
| | 11/01/04 | \$ 2,306.54 | 8.25% | 19.31 |
| | 12/01/04 | \$ 2,322.40 | 8.25% | 19.39 |
| | 01/01/05 | \$ 2,338.36 | 8.25% | 19.48 |
| | 02/01/05 | \$ 2,354.44 | 8.25% | 19.56 |
| | 03/01/05 | \$ 2,370.63 | 8.25% | 19.64 |
| | 04/01/05 | \$ 2,386.92 | 8.25% | 19.73 |
| | 05/01/05 | \$ 2,403.33 | 8.25% | 19.81 |
| | 06/01/05 | \$ 2,419.86 | 8.25% | 19.89 |
| | 07/01/05 | \$ 2,436.49 | 8.25% | 19.98 |
| | 08/01/05 | \$ 2,453.25 | 8.25% | 20.06 |
| | 09/01/05 | \$ 2,470.11 | 8.25% | 20.14 |
| | 10/01/05 | \$ 2,487.09 | 8.25% | 20.23 |
| | 11/11/05 | \$ 2,504.19 | 8.25% | 20.31 |
| | 12/01/05 | \$ 2,521.41 | 8.25% | 20.39 |

EXHIBIT

JUN 11 1985 NO. 17

STATE BUDGET AND CONTROL BOARD REGULAR SESSION
MEETING OF June 11, 1985 ITEM NUMBER

6

AGENCY: Lexington County

SUBJECT: Ceiling Allocation Extension for Wellington Synthetic Fibers, Inc. Project

Bond counsel Samuel W. Howell advises that an extension in the life of the \$1,500,000 allocation approved on March 12, 1985 for the Lexington County Wellington Synthetic Fibers, Inc., project is needed.

BOARD ACTION REQUESTED:

Grant ninety-day extension on life of \$1,500,000 ceiling allocation to the Lexington County Wellington Synthetic Fibers, Inc., project (to September 10, 1985).

ATTACHMENTS:

Howell June 5 letter to McInnis.

028622

JUN - 5 1985
11:49 a.m. Lf

McKAY & GUÉRARD, P. A.

SIXTH FLOOR, SOUTH CAROLINA NATIONAL BANK BUILDING
POST OFFICE DRAWER 7157
COLUMBIA, SOUTH CAROLINA 29202
TELEPHONE 803 / 765-2396

Julius W. McKay
Theodore B. Guérard
W.E. Applegate, III
Sherwood M. Cleveland
Adele J. Pope
William C. Cleveland*
John Paul Trouche**
William P. Simpson
Samuel W. Howell, IV
Shawn D. Wallace
Gregory P. Chocklett***
Deborah K. Neese

June 5, 1985

Of Counsel
William J. Quirk, P. A.
Also Admitted in New York

EXHIBIT

JUN 11 1985

NO. 17

125 CHURCH STREET
P.O. BOX 1119
CHARLESTON, S.C. 29402
(803) 722-7606

STATE BUDGET & CONTROL BOARD

*Also Admitted in California

**Also Admitted in Georgia

***Also Admitted in North Carolina

Mr William A. McInnis, Secretary
S.C. State Budget and Control Board
Post Office Box 12444
Wade Hampton Office Building, 6th Floor
Columbia, South Carolina 29211

Re: \$1,500,000 Lexington County, South Carolina,
Industrial Revenue Bonds
(Wellington Synthetic Fibres, Inc., Project)

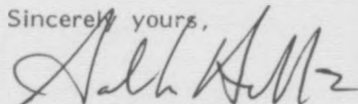
Dear Mr McInnis:

On March 12, 1985, the Board allocated a portion of the State Ceiling for the above captioned bond issue. Although these bonds have not been issued as of this date, my client is seeking financing with which to close this bond issue later this year. I respectfully request on behalf of Wellington Synthetic Fibers, Inc., an extension for this allocation.

Please let me know if there is anything further information you need in connection with this matter.

With kindest regards, I am,

Sincerely yours,



Samuel W. Howell, IV

SWH/mas

028623

EXHIBIT

JUN 11 1985 NO. 18

STATE BUDGET AND CONTROL BOARD
MEETING OF June 11, 1985

STATE BUDGET & CONTROL BOARD

ITEM NUMBER

7

AGENCY: Human Resource Management

SUBJECT: Salary Policies for Fiscal Year 1985-86

(a) Merit Program:

The Division recommends that the Board suspend merit increases for the July 1, 1985 through June 30, 1986 period in view of the fact that the program apparently will not be funded for next fiscal year.

(b) Promotions, Reclassifications and Grade Reallocation Increases:

The Division recommends that Board policies in effect for 1984-85 be continued in fiscal year 1985-86. Please refer to the attachment for details.

BOARD ACTION REQUESTED:

Consider.

ATTACHMENTS:

Agenda item worksheet.

028624

JUN - 5 1985

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

June 11, 1985

Blue Agenda

☒ Regular Session Agenda

Executive Session Agenda

1. Submitted By:

(a) Agency: Division of Human Resource Management

(b) Authorized Official Signature: Phyllis M. Mays

2. Subject:

Salary Policy Considerations for Fiscal Year 1985-1986

3. Summary Background Information:

Merit Program: Program not funded for Fiscal Year 1985-86. Suspend merit increases for the period July 1, 1985, through June 30, 1986.

Promotions, Reclassifications, and Grade Reallocation Increases: Recommend continuation of the policies in effect for Fiscal Year 84-85.

EXHIBIT

JUN 11 1985 NO. 18

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Approve implementation of the above compensation policies for Fiscal Year 1985-86.

5. What is recommendation of the Board Division involved?

Approve above policies for Fiscal Year 1985-86.

6. Recommendation of other office (as required)?

(a) Office Name _____ (b) Signature _____

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

028625

EXHIBIT

JUN 11 1985 NO. 18

SALARY INCREASES UPON PROMOTION

STATE BUDGET & CONTROL BOARD

1. Upon promotion, the salary of an employee shall be increased at least to the minimum rate of the class to which promoted.
2. Upon promotion an employee's salary may be increased up to 10% of his salary prior to promotion, provided such increase does not place the employee's salary above the maximum rate of the new pay range. Below the midpoint, an increase of more than 10% must be approved by the Division of Human Resource Management. Above the midpoint salary increases are limited to 10%.

SALARY INCREASES UPON UPWARD RECLASSIFICATION

1. When an occupied position is reclassified to a class having a higher minimum and maximum salary, the employee's salary shall be increased to at least the minimum rate of the class to which reclassified.
2. Upon reclassification an employee's salary may be increased up to 10% of his salary prior to reclassification, provided such increase does not place the employee's salary above the maximum rate of the new pay range. Below the midpoint, an increase of more than 10% must be approved by the Division of Human Resource Management. Above the midpoint salary increases are limited to 10%.

SALARY INCREASES UPON UPWARD GRADE REALLOCATIONS

Employees in classes that receive grade reallocations shall receive salary increases resulting from such reallocations in order to bring the salary of employees to the new minimum salary for the class.

2. Employees in classes that receive grade reallocations may receive up to ten percent (10%) salary adjustments provided such increases do not place employee salaries above the maximum rate of the new pay range. Salary adjustments shall be based upon the employee's salary prior to the upward grade reallocation.

028626

EXHIBIT

JUN 11 1985

NO. 19

STATE BUDGET AND CONTROL BOARD

REGULAR SESSION

MEETING OF June 11, 1985

STATE BUDGET & CONTROL BOARD

ITEM NUMBER

8

AGENCY: Human Resource Management

SUBJECT: Salary Ranges for Executive Compensation System

The Division advises that each position in the Executive Compensation System is assigned a point value based upon its level of responsibility. Labor market formulas are used to convert the point value to a salary range and labor market changes require revision of the formulas and the resulting salary ranges.

The formulas used are the same as those used for agency heads by the Executive Salary and Performance Evaluation Commission. The Division also advises that Hay Associates in May of 1985 studied the formulas used for agency heads and recommended changes to that Commission.

The Division indicates that salary ranges for classified employees in the Executive Compensation System will be adjusted by 6%.

BOARD ACTION REQUESTED:

Authorize the Division to adjust the pay ranges for all employees in the Executive Compensation System based upon recommendations by Hay Associates to the Executive Salary and Performance Evaluation Commission to be effective July 1, 1985.

ATTACHMENTS:

Agenda item worksheet.

028627

JUN - 5 1985

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

June 11, 1985

Blue Agenda

☒ Regular Session Agenda

Executive Session Agenda

1. Submitted By:

(a) Agency: Division of Human Resource Management

(b) Authorized Official Signature:

Phyllis M. Mays

2. Subject:

Executive Compensation System - Salary Ranges

3. Summary Background Information:

Each position in the Executive Compensation System is assigned a point value based upon its level of responsibility. Labor market formulae convert this point value to a salary range. Changes in the labor market necessitate revision of these formulae and, therefore, the salary ranges.

The formulae are the same as those used for Agency Heads by the Executive Salary and Performance Evaluation Commission. In May, 1985, Hay Associates studied the formulae used for Agency Heads and recommended changes to the Executive Salary and Performance Evaluation Commission.

Salary ranges for classified employees will be adjusted by 6%.

4. What is Board asked to do?

Authorize the Division of Human Resource Management to adjust the pay ranges for all employees in the Executive Compensation System based upon recommendations made by Hay Associates to the Executive Salary and Performance Evaluation Commission.

5. What is recommendation of the Board Division involved?

Authorize the Division of Human Resource Management to implement the new formulae and pay ranges effective July 1, 1985.

6. Recommendation of other office (as required)?

(a) Office Name

Authorized

(b) Signature

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

EXHIBIT

JUN 11 1985 NO. 19

STATE BUDGET & CONTROL BOARD

028628

EXHIBIT

JUN 11 1985 NO. 2 0

STATE BUDGET AND CONTROL ~~STATE~~ BUDGET & CONTROL ~~BOARD~~ BOARD LAR SESSION
MEETING OF June 11, 1985 ITEM NUMBER

9

AGENCY: Budget Division

SUBJECT: Transfer Requests

The Division recommends approval of the following transfer requests:

- (a) 85-89, Human Affairs: \$20,000 of general fund personal service to contractual services (\$8,500) and equipment (\$11,917) to finance the renovation of office space, the purchase of word processing equipment and the upgrade of the agency's filing system;
- (b) 85-90, Forestry Commission: \$125 of other personal service funds to maps and books expenditure line item to finance the purchase of foresters handbooks and;
- (c) 85-91, Parole & Community Corrections: \$10,000 of other personal service to supplies to cover increased postage costs.

BOARD ACTION REQUESTED:

Approve referenced transfer requests.

ATTACHMENTS:

Agenda item worksheets plus attachments.

028629

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

June 11, 1985

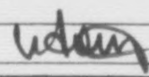
Blue Agenda

☒ Regular Session Agenda

Executive Session Agenda

1. Submitted By:

(a) Agency: State Budget Division

(b) Authorized Official Signature: 

2. Subject: Human Affairs Commission Request to Transfer Personal Service Funding to Other Operating Expenses.

3. Summary Background Information:

The Human Affairs Commission requests authorization to transfer \$20,417 appropriated General Fund classified positions to the following: Contractual Services \$8,500 and Equipment \$11,917. This transfer, if approved, will permit the agency to renovate some much needed office space, purchase some word processing equipment and to upgrade the filing system.

EXHIBIT

JUN 11 1985

NO. 20

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Approve the transfer of \$20,417 appropriated General Fund Personal Service to Other Operating Expenses.

5. What is recommendation of the Board Division involved?

Recommend Approval.


 Recommended By:

6. Recommendation of other office (as required)?

(a) Office Name _____ (b) Signature _____

7. Supporting Documents:

List Those Attached

1. Agency Letter
2. Transfer Form #30

List Those Not Attached But Available from Submitter

(a)

028630

| | | | | | | |
|----------------------|----------------------------|-------------------------------|---------------------------------|------------|--------------|----------|
| AGENCY NUMBER L36 | AGENCY BATCH NUMBER 23T | OBJECT CODE HAS TOTAL 1875 | TOTAL BATCH AMOUNT 40,834.00 | BATCH DATE | BATCH NUMBER | DOCUMENT |
|----------------------|----------------------------|-------------------------------|---------------------------------|------------|--------------|----------|

AGENCY VOUCHER NUMBER

23T

AGENCY TRANSFERRED TO (CIR)

NAME

Human Affairs Comm.

ADDRESS

P. O. Box 11300

Columbia, S. C. 29211

STATE OF SOUTH CAROLINA

BUDGET AND CONTROL BOARD - FINANCE DIVISION

APPROPRIATION TRANSFER

TO REQUESTING AGENCY:

This form must be supported with documentation indicating the reason for the transfer. No commitment should be made in anticipation of the approval of a transfer.

CG WARRANT NUMBER

AGENCY TRANSFERRED FROM (CIR)

NAME

Human Affairs Comm.

ADDRESS

P. O. Drawer 11300

Columbia, S. C. 29211

REASON FOR TRANSFER: To move funds appropriated for Personal Services to Contractual Svcs. & Equipment
FROM: Personal Services

| FM | TRANS CODE | AGCY NO | MINI CODE | SUB FUND CODE | SUB SIDIARY ACCOUNT NO | ENCUM BRANCE NO | M O D | PROJECT CODE | AGENCY REFERENCE NUMBER | OBJECT CODE | TRANSACTION AMOUNT | MULTI PURPOSE CODE |
|-------|------------|---------|-----------|---------------|------------------------|-----------------|-------|--------------|-------------------------|-------------|--------------------|--------------------|
| 11 | 350 | L36 | 0678 | 1001 | | | | | A | 0158 | 8,500.00 | |
| 11 | 350 | L36 | 0680 | 1001 | | | | | C | 0159 | 8,429.00 | |
| 11 | 350 | L36 | 0678 | 1001 | | | | | A | 0158 | 3,488.00 | |
| | | | | | | | | | | | | |
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| | | | | | | | | | | | | |
| TOTAL | | | | | | | | | | 0475 | 20,417.00 | |

TO Administration-Contractual Services & Equipment

| FM | TRANS CODE | AGCY NO | MINI CODE | SUB FUND CODE | SUB SIDIARY ACCOUNT NO | ENCUM BRANCE NO | M O D | PROJECT CODE | AGENCY REFERENCE NUMBER | OBJECT CODE | TRANSACTION AMOUNT | MULTI PURPOSE CODE |
|-------|------------|---------|-----------|---------------|------------------------|-----------------|-------|--------------|-------------------------|-------------|--------------------|--------------------|
| 11 | 300 | L36 | 0678 | 1001 | | | | | A | 0200 | 8,500.00 | |
| 11 | 300 | L36 | 0678 | 1001 | | | | | A | 0600 | 3,488.00 | |
| 11 | 300 | L36 | 0678 | 1001 | | | | | A | 0600 | 8,429.00 | |
| | | | | | | | | | | | | |
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| TOTAL | | | | | | | | | | 1400 | 20,417.00 | |

REQUESTED BY James E. Cybur DATE 5/28/85 STATE BUDGET ANALYST _____ DATE _____

To the Comptroller General and Treasurer: By unanimous approval of the Budget and Control Board, the above appropriation transfers are authorized.

STATE AUDITOR **028631** DATE _____



**SOUTH CAROLINA
HUMAN AFFAIRS
COMMISSION**

James E. Clyburn
Commissioner

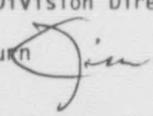
EXHIBIT

MEMORANDUM

JUN 11 1985 NO. 20

STATE BUDGET & CONTROL BOARD

TO: Mr. Jesse Coles
State Budget Division Director

FROM: James E. Clyburn
Commissioner 

RE: Personal Service Reconciliation/Appropriation Transfer #23T

DATE: May 28, 1985

The enclosed personal services reconciliation contains a transfer of \$20,417.00 from our Classified Positions Accounts to other operational costs accounts for the following reasons:

- (1) Renovations to our office space are necessary in order to accommodate personnel that were approved to implement the Bill of Rights for Handicapped Citizens. The amount is \$8,500.00.
- (2) A CPT console (8515) and accessories are necessary because of the significant increase in clerical work we are experiencing. Hopefully, this console will allow us to keep up with our greatly increased workload without having to hire additional clerical personnel. The amount is \$6,885.00
- (3) A new Tab Filing System will cost the agency \$5,032.00. This filing system is necessary in order to store the various files that are developed in this office. Last year our case load jumped to over 1,200 and from what we are experiencing thus far this year, we are going to see that record broken. In addition, I am not comfortable with the current filing system and if we experience another break in, I am not too sure that our security is adequate.

cc: Mr. Curtis Holt, Assistant Director
Mr. Scott Barnes, Budget Analyst

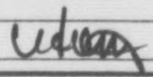
028632

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

June 11, 1985Blue AgendaX Regular Session AgendaExecutive Session Agenda

1. Submitted By:

(a) Agency: State Budget Division(b) Authorized Official Signature: 2. Subject: Forestry Commission Request to Transfer Personal Service Funding to Other Operating Expenses

3. Summary Background Information:


The Forestry Commission requests approval for the transfer of \$125.00 Other Fund Personal Service to the maps and books expenditure line item. These funds are needed to purchase Foresters Handbooks for distribution.

4. What is Board asked to do?

Approve the transfer of \$125.00 Other Fund Personal Service to Other Operating Expenses.

5. What is recommendation of the Board Division involved?

Recommend Approval.


Recommended By:

6. Recommendation of other office (as required)?

(a) Office Name _____ Authorized
(b) Signature _____

7. Supporting Documents:

List Those Attached

1. Agency Letter
2. Transfer Form #30

List Those Not Attached But Available
from Submitter

(b)

028633

| | | | | | | |
|---------------|---------------------|------------------------|--------------------|------------|--------------|----------|
| AGENCY NUMBER | AGENCY BATCH NUMBER | OBJECT CODE HASH TOTAL | TOTAL BATCH AMOUNT | BATCH DATE | BATCH NUMBER | DOCUMENT |
| P12 | 8505281 | 0789 | \$250.00 | | | 3 |

AGENCY VOUCHER NUMBER

T 5049

AGENCY TRANSFERRED TO (CRI)

NAME
Forestry CommissionADDRESS
P.O. Box 21707

Cola., SC 29221

STATE OF SOUTH CAROLINA

BUDGET AND CONTROL BOARD - FINANCE DIVISION

APPROPRIATION TRANSFER

TO REQUESTING AGENCY:

This form must be supported with documentation indicating the reason for the transfer. No commitment should be made in anticipation of the approval of a transfer.

CG WARRANT NUMBER

AGENCY TRANSFERRED FROM (CRI)

NAME
Forestry CommissionADDRESS
P.O. Box 21707

Cola., SC 29221

EASON FOR TRANSFER: _____

FROM

| FM | TRANS CODE | AGCY NO | MINI CODE | SUB FUND CODE | SUB SIDIARY ACCOUNT NO | ENCUM BRANCE NO | M O D | PROJECT CODE | AGENCY REFERENCE NUMBER | OBJECT CODE | TRANSACTION AMOUNT | MULTI PURPOSE CODE | C G R |
|-------|---------------|------------|--------------|---------------------|---------------------------------|-----------------------|-------------|-----------------|-------------------------------|----------------|-----------------------|--------------------------|-------------|
| 11 | 350 | P12 | 3754 | 5055 | | | | 4239 | 50 | 0171 | 125.00 | FDD9 | |
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| TOTAL | | | | | | | | | | 0171 | 125.00 | | |

TO

| FM | TRANS CODE | AGCY NO | MINI CODE | SUB FUND CODE | SUB SIDIARY ACCOUNT NO | ENCUM BRANCE NO | M O D | PROJECT CODE | AGENCY REFERENCE NUMBER | OBJECT CODE | TRANSACTION AMOUNT | MULTI PURPOSE CODE | C G R |
|-------|---------------|------------|--------------|---------------------|---------------------------------|-----------------------|-------------|-----------------|-------------------------------|----------------|-----------------------|--------------------------|-------------|
| 11 | 300 | P12 | 3754 | 5055 | | | | 4239 | 50 | 0618 | 125.00 | FDD9 | |
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| TOTAL | | | | | | | | | | 0618 | 125.00 | | |

REQUESTED BY  DATE 5/28/85 STATE BUDGET ANALYST _____ DATE _____

To the Comptroller General and Treasurer: By unanimous approval of the Budget and Control Board, the above appropriation transfers are authorized.

STATE AUDITOR **028634** DATE _____



South Carolina Forestry Commission

LEONARD A. KILIAN JR. STATE FORESTER

P.O. BOX 21707 COLUMBIA, S.C. 29221 (803) 758-6900

EXHIBIT

JUN 11 1985 NO. 20

STATE BUDGET & CONTROL BOARD

May 28, 1985

Mr. James L. Rush
Budget Analyst
Budget Division
Wade Hampton Building
Columbia, SC 29211

Dear Mr. Rush:

The attached transfer of federal funds is needed to purchase
"Foresters Handbook for Reducing Bark Beetles and Disease-
Caused Losses in Southern Pines" for field foresters.

Sincerely,

Paul A. Jones
Accounting Manager

PAJ:jt
Att.

RECEIVED
MAY 28 1985
Budget & Control Board
STATE BUDGET DIVISION

028635

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

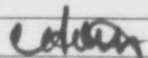
June 11, 1985

Blue Agenda

☒ Regular Session Agenda☐ Executive Session Agenda

1. Submitted By:

(a) Agency: State Budget Division

(b) Authorized Official Signature: 

2. Subject: Paroles and Community Corrections Requests to Transfer Personal Service Funding to Other Operating Expenses.

3. Summary Background Information:

The Parole and Community Corrections Department requests authorization to transfer \$10,000.00 from Other Fund Classified Positions to Supplies. This transfer is needed to provide the agency necessary funds to cover the increased cost of postage expenses for this fiscal year.

EXHIBIT

JUN 11 1985 NO. 20

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Approve the transfer of \$10,000.00 from Other Fund Personal Services to Other Operating Expenses.

5. What is recommendation of the Board Division involved?

Recommend Approval.



Recommended By:

6. Recommendation of other office (as required)?

(a) Office Name _____ (b) Signature _____

7. Supporting Documents:

List Those Attached

1. Agency Letter
2. Transfer Form #30
3. Staff Memo

List Those Not Attached But Available from Submitter

(C)

028636

South Carolina Department of Parole and Community Corrections

HON. MARION BEASLEY
CHAIRMAN
DISTRICT FOUR

HON. RHETT JACKSON
SECRETARY
DISTRICT TWO

HON. JOHN E. HUSS, D.D.
DISTRICT ONE



FRANK B. SANDERS
EXECUTIVE DIRECTOR

GRADY A. WALLACE
COMMISSIONER

HON. H. L. LACKEY
VICE CHAIRMAN
MEMBER-AT-LARGE

HON. LEE R. CATHCART
DISTRICT FIVE

HON. WALTER N. LAWSON
DISTRICT SIX

ADDRESS: 2221 DEVINE STREET
P. O. BOX 50666
COLUMBIA, S. C. 29250

M E M O R A N D U M

TO: Allan Kincaid, Budget Analyst

FROM: Thomas J. Cleary, Deputy Director for Administration *Tom*

RE: Transfer Request #11-T

DATE: May 30, 1985

The attached transfer is requested to enable agency to meet anticipated postage expenses in our 0300 account. Postage expenses have increased due to several mass mail-outs by our agency. This transfer will not preclude any other anticipated obligations.

We appreciate your assistance in this matter. Please advise if you have questions.

kt/
Enclosure - STARS Form 30 (4)

EXHIBIT

JUN 11 1985 NO. 20

STATE BUDGET & CONTROL BOARD

RECEIVED
MAY 30 1985
Budget & Control B. and
STATE BUDGET DIVISION

028638

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD
STATE BUDGET DIVISION
406 WADE HAMPTON STATE OFFICE BUILDING
COLUMBIA, S. C. 29201
(803) 758-3106

EXHIBIT

JUN 11 1985

NO. 20

STATE BUDGET & CONTROL BOARD

RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



JESSE A. COLES, JR., Ph.D.
DIVISION DIRECTOR

REMBERT C. DENNIS
CHAIRMAN
SENATE FINANCE COMMITTEE

TOM G. MANGUM
CHAIRMAN
HOUSE WAYS AND MEANS COMMITTEE

WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

MEMORANDUM

TO: Curtis Holt
FROM: Allan Kincaid
DATE: June 4, 1985
SUBJECT: Transfer of Personal Service

The accompanying transfer has been changed after discussion with agency personnel in order that Other Funds may be spent instead of State Funds. The Agency expects to carry forward approximately \$100,000 in other funds.

AK/pas

028639

EXHIBIT

JUN 11 1985 NO. 21

STATE BUDGET AND CONTROL BOARD REGULAR SESSION
MEETING OF June 11, 1985 ITEM NUMBER

10

AGENCY: General Services

SUBJECT: Financing Information Technology Equipment (MUSC)

The Division of General Services recommends approval of the Medical University request to lease/purchase an IBM 3081 computer, \$1,723,505 to be financed over a 60-month period (includes \$82,072 sales tax), interest rate 7.56%, IBM Corporation.

BOARD ACTION REQUESTED:

Approve the Medical University lease/purchase of an IBM 3081 computer at an interest rate of 7.56%, IBM Corporation, as recommended by the Division of General Services and the State Treasurer's Office.

ATTACHMENTS:

Agenda item worksheet and attachments

028640

JUN 05 1985

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

For meeting scheduled for:

June 11, 1985

Blue Agenda

☒ Regular Session Agenda

Executive Session Agenda

1. Submitted By:

(a) Agency: Medical University of South Carolina

(b) Authorized Official Signature: *Jim R. Ellis*

2. Subject:

Financing Information Technology Equipment

3. Summary Background Information:

The Medical University of South Carolina wishes to procure an IBM 3081 computer. The method desired is a 60 month lease purchase. The amount to be financed is \$1,723,505.00 which includes \$82,072.00 sales tax. Funds for this procurement will come from State appropriations.

IBM has offered to finance at 8.33%.

30 days
EXHIBIT

JUN 11 1985

NO. 21

STATE BUDGET & CONTROL BOARD

4. What is Board asked to do?

Approve this solicitation at an acceptable rate.

5. What is recommendation of the Board Division involved?

To approve the agency's request for financing.

*7.56% IBM
per J Windham 6-6-85
WKM 11:30 AM*

6. Recommendation of other office (as required)?

(a) Office Name Treasurer's office

Authorized *8.05 - 60 mos*

(b) Signature *Approved JLP (gntw)*

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

1. Approval from IRM Planning
2. Contact at MUSC
Dr. Groves: 792-3495
3. Requisition #28356
4. Buyer: Jim Clark
758-6060

1. RFP 7-205-1200500-02/28/85-41-P
Prunham

028641

Hold 10/1

*noted
7-4-85
5-30-85*

STATE OF SOUTH CAROLINA
BUDGET AND CONTROL BOARD
DIVISION OF INFORMATION RESOURCE MANAGEMENT
1203 GERVAIS STREET
COLUMBIA, S.C. 29201
(803) 758-2771

EXHIBIT

JUN 11 1985

NO. 21

STATE BUDGET & CONTROL BOARD
STATE PROCUREMENT

RICHARD W. RILEY, CHAIRMAN
GOVERNOR

GRADY L. PATTERSON, JR.
STATE TREASURER

EARLE E. MORRIS, JR.
COMPTROLLER GENERAL



TED L. LIGHTLE
DIVISION DIRECTOR

January 14, 1985

ROBERT C. DENNIS
CHAIRMAN
SENATE FINANCE COMMITTEE
TOM G. MANGUM
CHAIRMAN
HOUSE WAYS AND MEANS COMMITTEE
WILLIAM T. PUTNAM
EXECUTIVE DIRECTOR

RECEIVED
JAN 22 11:20
STATE PROCUREMENT

Mr. Harold A. Stewart
Information Technology
Management officer
Dutch Plaza - Suite 150
800 Dutch Square Blvd.
Columbia, SC 29210

Dear Mr. Stewart:

The information Technology Planning Office has approved for the procurement process a request from the Medical University of South Carolina (PR# 28356) to resume procurement of a replacement processor.

This technology will be used by the entire University and will support both administrative and academic functions.

Based upon the intended use for the requested technology, we find no conflict with existing State standards.

If we can be of any further assistance in this matter, please call me.

Very truly yours

Larry L. Huckabee

Larry L. Huckabee
Assistant Director of DIRM

CHF:tst

cc: Jerry K. Redmon

028642

DIVISION OF INFORMATION RESOURCE MANAGEMENT

Planning/Development
(803) 758-2771

Program Coordinator
Administration
(803) 758-2771

Operations
Support and Processing
300 Gervais St.
(803) 758-5181

Legislative Services
1105 Pendleton St.
(803) 758-0394

P.O. Number _____

Date of F.O. _____

State of South Carolina - Purchasing Requisition

Reg. No.

28356

Date: August 15, 1984

Vendor (CSP Use Only)

| Code | Frequency | Percentage |
|------|-----------|------------|
| 1 | 1 | 1.0 |
| 2 | 1 | 1.0 |
| 3 | 1 | 1.0 |
| 4 | 1 | 1.0 |
| 5 | 1 | 1.0 |
| 6 | 1 | 1.0 |
| 7 | 1 | 1.0 |
| 8 | 1 | 1.0 |
| 9 | 1 | 1.0 |
| 10 | 1 | 1.0 |
| 11 | 1 | 1.0 |
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| 13 | 1 | 1.0 |
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| 61 | 1 | 1.0 |
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| 99 | 1 | 1.0 |
| 100 | 1 | 1.0 |

Invoice To:

| | |
|------|---------|
| Code | 1200500 |
|------|---------|

Ship Or Deliver To:

| | |
|------|---------|
| Code | 0000003 |
|------|---------|

Medical University of South Carolina
Accounts Payable
171 Ashley Ave.
Charleston, SC 29425

Medical University of South Carolina
Materials Office
1961 Milford Street
Charleston, SC 29405

Term ☐ Non-T ☐ SPL ☐ Buyer No. _____

Delivery Date _____

F.O.B. Dest. ☐ Other _____

Discount Terms _____

Contract No. _____

Agency Accounting Information:

10500 - A000 - 50629

☐ Confirmation Order Dated _____ Pre Pay Freight & Add To Invoice ☐[illegible]

Requested Delivery Date:

Procurement Officer III

Title Jerry K. Redmon 8/15/84

Requestor: University Procurement Manager Date: 07/29/07

Title Ernest D. Thomas 8/15/84

Authorized Ernest D. Thomas Date 5/23/53
Director of Procurement

Title Fred L. Woodham 8/15/84

Approved Fred L. Woodham Date 10/16/88

(Must Be Signed)

Special Delivery Instructions

Installed ☐

The approver certifies that the items indicated hereon are for the exclusive use of the public agency named, that they are exempt from Federal Excise Tax and if the items are used otherwise than stated hereon such facts will be reported by the undersigned to the manufacturer as required by law and that failure to do so will subject the undersigned and all guilty parties to a fine of not more than \$10,000.00 or to imprisonment for not more than five years, or both, together with cost of prosecution.

Form No. CSP R005 - 2/80-R

Memoranda

Memoranda
No awards are to be made without prior approval
from the Medical University of South Carolina.

Reference No. # 444-K

Original - Purchasing

EXHIBIT

JUN 11 1985

NO. 22

STATE BUDGET AND CONTROL BOARD

MEETING OF June 11, 1985

STATE BUDGET & CONTROL

REGULAR SESSION

BOARD

ITEM NUMBER

12

AGENCY: College of Charleston

SUBJECT: Foreign Travel

At its meeting on May 14, 1985, the Budget and Control Board approved the travel of College of Charleston staff member Godwin Uwah to Lyon France during the July 8 - August 2, 1985 period at an estimated cost of \$1,500 to be paid from State operating funds.

The College now requests approval of the expenditure of an additional \$770 in state operating funds for this travel.

BOARD ACTION REQUESTED:

Approve the expenditure of an additional \$770 of state operating funds for the travel of College of Charleston staff member Godwin Uwah to Lyon, France, during the July 8 - August 2, 1985 period.

ATTACHMENTS:

Bolchoz May 23 memo to McInnis plus attachments

028644

MAY 29 1985



THE COLLEGE OF CHARLESTON

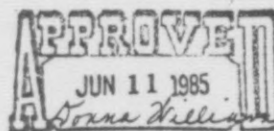
CHARLESTON, SOUTH CAROLINA 29401

May 23, 1985

TO: Mr. William McInnis
Deputy Executive Director
S.C. Budget and Control Board
618 Wade Hampton Office Building
P.O. Box 12444
Columbia, SC 29211

FROM: Joseph E. Bolchoz, Jr.
Assistant Vice President
and Controller
College of Charleston

RE: Request for Foreign Travel Approval



STATE BUDGET AND
CONTROL BOARD

EXHIBIT

JUN 11 1985 NO. 22

STATE BUDGET & CONTROL BOARD

| | | |
|-------------------------|--|----------------|
| Traveller: | GODWIN UWAH | |
| Destination: | LYON, FRANCE | |
| Dates: | JULY 8 | AUGUST 2, 1985 |
| Source of Funds: | From | To |
| | STATE OPERATING | |
| Maximum Amount Allowed: | \$770.00 ADDITIONAL REQUEST | |
| Purpose: | FUNDS FROM ANOTHER DEPARTMENTAL BUDGET | |
| | PREVIOUSLY APPROVED \$1500.00 ON MAY 14, 1985. | |
| | AMOUNTS REQUESTED WILL ONLY COVER PARTIAL | |
| | EXPENSES. | |
| | SEE ATTACHED LETTER FROM DR. UWAH TO COLLEGE | |
| | RESEARCH COMMITTEE. | |

Requested on behalf of the College of Charleston by:

Joseph E. Bolchoz, Jr.

JEB, JR/ map

FOUNDED 1770

028645

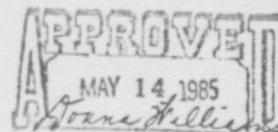
APR 23 1985



THE COLLEGE OF CHARLESTON

CHARLESTON, SOUTH CAROLINA 29401

TO: Mr. William McInnis
Deputy Executive Director
S.C. Budget and Control Board
618 Wade Hampton Office Building
P.O. Box 12444
Columbia, SC 29211



STATE BUDGET AND
CONTROL BOARD

EXHIBIT

JUN 11 1985 NO. 22

STATE BUDGET & CONTROL BOARD

FROM: Joseph E. Bolchoz, Jr.
Assistant Vice President
and Controller
College of Charleston

RE: Request for Foreign Travel Approval

| | | |
|-------------------------|---|----------------|
| Traveller: | GODWIN UWAH | |
| Destination: | LYON, FRANCE | |
| Dates: | JULY 8, 1985 | AUGUST 2, 1985 |
| Source of Funds: | From STATE OPERATING | To |
| Maximum Amount Allowed: | \$ 1500.00 | |
| Purpose: | SEE ATTACHED LETTER FROM DR. UWAL TO COLLEGE RESEARCH COMMITTEE. | |
| | | |
| | | |
| | | |
| | | |

Requested on behalf of the College of Charleston by:

Joseph E. Bolchoz, Jr.

JEB, JR/ map

FOUNDED 1770

028646

A(3)



College of Charleston

Charleston, South Carolina 29424

January 15, 1985

TO: Dr. Robert Mignone
Chair, Faculty Research and Development
Committee

FROM: Godwin Okebaram Uwah, Assistant Professor of French

SUBJECT: Request for College Grant for Faculty Development

I would like to request funds to support my participation in the "Introduction to the French Business Enterprise" seminar to be held in Lyon (France) from July 8th to 26th 1985.

PROJECT SUMMARY:

The third annual seminar on business French organized by Ecole Supérieure de Lyon will be geared to the needs of College French professors interested in teaching courses in business French. In addition to French business vocabulary and terminology, the seminar will provide a basic course in management and first-hand contact with French business men and firms. I will benefit from this seminar because it will equip me more effectively and more credibly to teach, expand, enrich, and evaluate our course in business French. My participation will increase students' interest in the course and accordingly increase enrollment. It will lead to more contacts with French business communities in the area and may eventually lead to the selecting of this college as a center for administering the International examinations of the Paris Chamber of Commerce leading to the "Certificat-Pratique de Français Commercial et Economique."

PROPOSAL NARRATIVE:

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Lyon, with a rich past as the center of economic activities, and as the undisputed second economic region of France, seems well-positioned to host the third seminar on French Business. The seminar is

specifically for foreign college French professors interested in teaching courses in business French, but possessing little background in business. The seminar will focus on the learning of the vocabulary and terminology used in a business context. It will also provide a basic course in management and a first-hand contact with French businessmen and women, as well as materials (including case studies) useful in preparing courses on business French. The intensive program will examine the practical day-to-day functioning of a French business concern through extensive use of case-studies, exercises, and simulation games. Among the areas to be covered are the firm's organization, accounting services, marketing, distribution, the personnel function, labor management relations, and productions. Management technique, technical vocabulary, and support documents, will also be introduced. The program will include a series of on-site visits to a production line, a bank, a nuclear plant, etc, and will give a good picture of the actual business practice in France. Outstanding professors from Lyon Graduate School of Business will help seminar participants grasp the substance as well as the language of business in a French context.

EXPECTED RESULT/IMPACT OF THE SEMINAR:

Participation in the seminar will be important to my professional development, to the college, to the students, and in some degree to the Charleston community. Specifically, I will gain a new experience and background in business necessary to make the teaching of business French more credible. Since the teacher of business French is essentially and primarily a French specialist, the tendency is to emphasize the linguistic aspects (in themselves very indispensable) at the expense of the substantive. This practice

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which has characterized the teaching of business French in the Southeast accounts in large measure for the general poor performance by students in the international exams of Paris Chamber of Commerce. It is significant that few professional conferences of Language instruction in the southeast feature business French. The reason appears to be inadequate practical preparation and exposure in the field. These are matters I will look into and try to remedy if I participate in the seminar. Participation in the program will enable me not only to teach but to expand and enrich our business French course in light of my new experience.

The College of Charleston will benefit in substantial way if I participate in the seminar. The College already has an excellent relationship with some firms in France where Dr. Jim Snyder of Business Department sends students periodically. Dr. Snyder with whom I have discussed this proposal thinks that it is a great idea. He has given me names and addresses of some of these firms and I have already begun to contact them. Some of these firms have subsidiaries in the State and have expressed strong interest in our French programs here. My contacts with the parent companies is likely to strengthen the existing ties and may result in a closer cooperation between the college and the French firms in the Charleston area. The following are some of the French companies:

5 Michelin Companies, with base at Greenville

3 Textile Companies--2 at Goose Creek, and 1 at Jamestown--Prouvost/
Roubaix
Lille

1 Knitting Company at Goose Creek --Pingouin Wool

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An important aspect of this seminar is the fact that a graduate like myself can arrange to administer the international exams of Paris Chamber of Commerce. In our own case it is possible that our school could be selected as a center for these exams and such an arrangement has the potential of increasing visibility for the College.

I expect that with the boost which my participation in the seminar will give the department, and the support of Professor Andrée Parrott, more and more students will take double majors (French/Business). I have discussed the seminar with Professor Patricia W. Cummins of West Virginia University who took it. She found that after taking business French courses led by a graduate of the seminar, students saw career options broadened and felt an increased commitment to foreign language study. Professor Andrée Parrott of the French Section, has placed several French majors in a number of French companies in the State-Michelin, Wool and Textile Companies. These companies, especially the Michelin Company with base at Greenville, tell Professor Parrott that they want more French Majors conversant in the broader idea of how French business organizations work, and above all, they want majors who have acquired reasonable mastery in the French business vocabulary and terminologies. In other words, these companies want students who pass the Paris Chamber of Commerce exams leading to "Certificat Pratique de Français Commercial et Economique."

A course that brings the school closer to the French business community benefits both the school and the community. Through direct contact with French business entrepreneurs (a contact that is only possible when one can speak their cultural and technical language) we in the French Section will be able to determine their needs and in turn will be in a position to broaden and enrich our business French course to meet not only those needs but the needs of the students as well.

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FRENCH BUSINESS COURSE:

The French Business and Finance (FR 331) will be offered in the Fall of 1985 and I will be teaching it.

TIME TABLE FOR THE TRIP:

| | |
|--------------------|---|
| July 6, 1985..... | Departure date |
| July 8, 1985..... | Seminar starts |
| July 26, 1985..... | Seminar officially ends |
| July 27..... | visit to the fast-breeder reactor near Greys-Malville |
| July 29..... | Visit to the International Cooperation center in Lyon |
| July 30..... | Visit to the Institut de Recherche de l'Entreprise (IRE). Chance to examine new materials and methodology in business French |

To get the full impact of the trip and seminar, I will visit the following Industries having Subsidiaries in Charleston area and in the State:

| | |
|----------------------|--|
| July 31 - Aug 1..... | 1. Olivie Prouvost at Roubaix/ Lille |
| | 2. Schlumberger et c ^{ie} -- Machine Textile Mecanique Générale at Guebwiller |
| | 3. Piper Heidsieck--Champagne Sellers at Reims Cedex |
| Aug. 2..... | Departure from Lyon |

SCHOLARSHIPS:

To visit the places I have listed above I will need to apply to the French Attaché Culturel in New York City for scholarship to supplement the grant I will get from the College. The chances for such scholarships are usually not very good though.

CONCLUSION:

When placed within the broader context of Greater Charleston and the state the significance of new inigorated business French course transcends

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that of a normal new course offering. It is both a civilization and business-oriented course; it is an interdisciplinary course, and it is a course that seems to offer new hopes to participating students who see immediate link between their "French" and the market place, and between the market and the French culture. If I participate in this seminar, I will be able to do the following:

- be able to evaluate current textbooks in the course and supplement materials treated
- motivate students by showing them slides of different business activities in Lyon, and lead them to simulation games and case-studies
- get involved in the International Paris exams and explore ways of creating a center here on campus
- enrich our French business course
- organize workshops in French business
- strengthen existing cooperation between us and Business Department
- attract students from the Business Department as cooperation becomes closer

As I see the seminar now and in light of what I have read and heard about it, I believe the above results and outcomes are achievable. It is however possible there may be other openings and opportunities which I cannot see as yet. The course will be intensive and highly demanding and is likely to elicit the best from participants and stimulate thoughts on new areas. A likely follow-up of the seminar will be further discussion with my colleagues in French on the impact and relevance of courses like this for a Liberal Arts College.

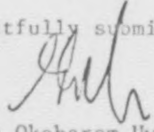
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Budget

| | |
|--|-------------------|
| Airfare to Lyon and Back..... | \$700 |
| July 6-7 Lodging..... | 90 |
| Food..... | 60 (for 2 days?) |
| Basic Tuition and fees..... | 575 |
| July 8-26 Accomodation..... | 575 |
| Food (supplement..... | 150 |
| Bus and Taxi Services..... | 100 |
| July 31- Aug 2 Lodging..... | 270 |
| Food..... | 220 (for 3 days?) |
| Transportation..... | 150 |
| Purchase of related materials--texts, journals, magazines etc. | 150 |
| <hr/> | |
| Total cost..... | \$3040 |
| Amount requested..... | \$1500 |
| Anticipated Scholarship (if given)..... | 575 |
| I shall pay for the rest of the expenses from my own little saving and from loans I intend to take for the purpose. | |

Thank you for your consideration.

Respectfully submitted,


Godwin Okebaram Uwah

028653

Some Books Available

EXHIBIT

On Business French

JUN 11 1985

NO. 22

STATE BUDGET & CONTROL BOARD

Baxter, Lavignac. Guide de l'Anglais et de l'Américain des Affaires.
New York: Continental Books Company, 1984.

Cummins, Patricia W. Commercial French. Englewood Cliffs, N.J.: Prentice-Hall, Inc; 1983.

Dany, M. and Reberieux, A. Le Français d'Affaires. New York: Continental Books Company, 1984.

Guback, Denise. Français Commercial: Théorie et Correspondence.
Lavallette, N.J.: Holt, Rinehart and Winston, 1983.

Mauger, G. and Charon J. Le Français Commercial. New York: Continental Book Company, 1984.

Dictionaries

Andlerla, G. and Schmidt-Andlerla, G. Business Dictionary/Dictionnaire Des Affaires. New York: Continental Book Company, 1984.

Harraps Business Dictionary. English French/French English. New York: Continental Book Company, 1984.

Peron, Michel, and Withnell, William. Dictionnaire Français-Anglais, Anglais-Français des Affaires. New York: Continental Book Company, 1984.

028654

EXHIBIT

BUDGET AND CONTROL BOARD AGENDA ITEM WORKSHEET (Revised 8/84)

JUN 11 1985

NO. 23

For meeting scheduled for:

June 11, 1985

STATE BUDGET & CONTROL BOARD

Blue Agenda

☒ Regular Session Agenda

☐ Executive Session Agenda

1. Submitted By:

(a) Agency: Division of Human Resource Management

(b) Authorized Official Signature: Phyllis M. Mayes

2. Subject:

Revision to Sick Leave Regulation 703.09 1

3. Summary Background Information:

This revision will amend Section 703.09 1 of the State Personnel Regulations to include the provisions of Section 3, Act 58, 1985, by adding a third paragraph to read:

EXCEPTION

A permanent full-time State employee who is temporarily disabled as a result of an attack by an inmate, patient or client shall be placed on administrative leave with pay, not to exceed 180 calendar days. If such leave with pay is exhausted before the employee is able to return to work, the employee shall elect to receive compensation under one of the following methods: 1) to be placed on paid leave status, using accrued sick and/or annual leave; 2) to receive Workers' Compensation benefits; or 3) to use Workers' Compensation benefits in conjunction with sick and/or annual leave on a prorated basis in accordance with the proration formula established by the Budget and Control Board

4. What is Board asked to do?

Approve this revision to be submitted to the Legislative Council as an emergency regulation.

5. What is recommendation of the Board Division involved?

Approve this revision to be submitted to the Legislative Council as an emergency regulation.

6. Recommendation of other office (as required)?

(a) Office Name

Authorized

(b) Signature

7. Supporting Documents:

List Those Attached

List Those Not Attached But Available
from Submitter

Act 58, 1985

EXHIBIT

JUN 11 1985

NO. 23

STATE BUDGET & CONTROL BOARD

028655

EXHIBIT

JUN 11 1985

NO. 23

STATE BUDGET & CONTROL BOARD

(R91, H2609)

AN ACT TO AMEND SECTION 8-11-40, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO SICK LEAVE FOR STATE EMPLOYEES, SO AS TO PROVIDE THAT PERMANENT FULL-TIME STATE EMPLOYEES WHO ARE TEMPORARILY DISABLED AS A RESULT OF AN ASSAULT BY AN INMATE, PATIENT, OR CLIENT MUST BE PLACED ON ADMINISTRATIVE LEAVE WITH PAY BY THEIR EMPLOYER RATHER THAN SICK LEAVE; TO AMEND SECTION 10, PART II OF ACT 512 OF 1984, WHICH ALLOWS STATE EMPLOYEES TO USE SICK OR ANNUAL LEAVE ON A PRO RATA BASIS IN CONJUNCTION WITH WORKERS' COMPENSATION SO AS TO FURTHER PROVIDE FOR THE USE OF LEAVE IN CONJUNCTION WITH WORKERS' COMPENSATION; AND TO PROVIDE THAT ANY PERMANENT FULL-TIME STATE EMPLOYEE WHO, ON THE EFFECTIVE DATE OF THIS ACT, IS USING SICK LEAVE AS A RESULT OF BEING TEMPORARILY DISABLED AS A RESULT OF AN ATTACK BY AN INMATE, PATIENT, OR CLIENT IS AUTHORIZED TO BE PLACED ON ADMINISTRATIVE LEAVE WITH PAY ON THE EFFECTIVE DATE OF THIS ACT.

Be it enacted by the General Assembly of the State of South Carolina:

Sick leave

SECTION 1. Section 8-11-40 of the 1976 Code, as last amended by Section 35, Part II, of Act 151 of 1983, is further amended to read:

"Section 8-11-40. All permanent full-time state employees are entitled to fifteen days sick leave a year with pay. Sick leave is earned by permanent full-time state employees at the rate of one and one-fourth days a month and may be accumulated, but no more than one hundred eighty days may be carried over from one calendar year to another. The department or agency head is authorized to grant additional sick leave in extenuating circumstances upon approval of the State Budget and Control Board. All permanent part-time and hourly employees are entitled to sick leave prorated on the basis of fifteen days a year subject to the same carry-over specified herein. In the event an employee transfers from one state agency to another, his sick leave

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balance also is transferred. The State Budget and Control Board, through the Division of Personnel, may promulgate those regulations in accordance with law as may be necessary to administer the provisions of this section, including the power to define the use of sick leave.

Permanent full-time state employees who are temporarily disabled as a result of an assault by an inmate, patient, or client must be placed on administrative leave with pay by their employer rather than sick leave."

Use of sick or annual leave

SECTION 2. Section 10, Part II of Act 512 of 1984 is amended to read:

"SECTION 10

To Allow State Employees to Use Sick or Annual Leave on a Pro Rata Basis in Conjunction with Workers' Compensation under Certain Conditions.

Notwithstanding any other provision of law, in the event of an accidental injury arising out of and in the course of employment with the State, which is covered under Workers' Compensation, an employee who is not eligible for or who has exhausted his paid administrative leave shall make an election to use either accrued leave time (sick and/or annual) or Workers' Compensation benefits awarded in accordance with Title 42 of the 1976 Code, provided that the election of the employee shall be irrevocable as to each individual incident.

When an employee is placed on paid administrative leave or has elected to use all or any portion of accrued leave time and such leave time is exhausted before the employee can return to work, the employee shall be entitled to Workers' Compensation benefits effective at the time the specified amount of leave is exhausted.

An employee who is placed on paid administrative leave or who has elected to use accrued leave time shall, under the provisions of this Section, be eligible for the payment of medical costs provided by Workers' Compensation benefits.

Provided, However, That an employee may also elect to receive Workers' Compensation on a prorated basis in conjunction with sick and/or annual leave in accordance with a proration formula which shall be established by the Budget and Control Board."

Further

SECTION 3. Any permanent full-time state employee who, on the effective date of this act, is using sick leave as a result of being temporarily disabled as a result of an attack by an inmate, patient, or client is authorized to be placed on administrative leave with pay on the effective date of this act. V

Time effective

SECTION 4. This act shall take effect upon approval by the Governor.

In the Senate House the 24th day of April
In the Year of Our Lord One Thousand Nine Hundred and Eighty-Five.

Michael R. Daniel,
President of the Senate

W. Sterling Anderson,
*Speaker Pro Tempore of
the House of Representatives*

Approved the 29th day of April, 1985.

Richard W. Riley,
Governor

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EXHIBIT

Printer's Date -- 4/30/85 -- S.

3

JUN 11 1985 NO. 23

STATE BUDGET & CONTROL BOARD

028658