

RICHLAND COUNTY COUNCIL ADMINISTRATION AND FINANCE COMMITTEE

Kit Smith, Chair
District 5

Mike Montgomery
District 8

Paul Livingston
District 4

Joseph McEachern
District 7

Valerie Hutchinson
District 9

*September 26, 2006
6:00 PM*

**Richland County Council Chambers
County Administration Building
2020 Hampton Street**

Call to Order

Approval of Minutes – July 25, 2006: Regular Session Meeting [Pages 3 – 5]

Adoption of Agenda

I. Items for Action

A. Coroner: Request to Change Part-Time Clerk I Position to Full-Time Secretary Position

[Pages 6 – 7]

B. Design/Build for State Farmers' Market Project

[Pages 8 – 9]

C. Sheriff Budget Amendments:

1. Homeland Security Coordinator FTE (\$28,250)

[Pages 10 – 11]

2. School Resource Officer FTE (\$42,566)

[Pages 12 – 13]

D. Ordinance Authorizing the Sale and Issuance of up to \$4 million General Obligation Bonds for the Purchase of Sheriff Vehicles

[Pages 14 – 47]

*This is a time sensitive issue that was received after the agenda deadline. This item has been added with the consent of the Chair of the Committee.

E. Budget Amendment: Transportation Consultant (Carter Goble Lee, \$46,400)
[Pages 48 – 54]

F. Approval of MOU with the Renaissance Foundation for Funding of the Bethel Cultural Arts Center
[Pages 55 – 63]

H. Emergency Services Grant Approvals
[Pages 64 - 65]

I. Ordinance Authorizing the Sale and Issuance of up to \$7,000,000 Hospitality Tax Special Obligation Bond Anticipation Note for the Purchase of Recreation Property

[Pages 66 – 73]

*This is a time sensitive issue that was received after the agenda deadline. This item has been added with the consent of the Chair of the Committee.

J. Broad River Regional Wastewater Treatment Rate Adjustment
[Pages 74 – 77]

*This is a time sensitive issue that was received after the agenda deadline. This item has been added with the consent of the Chair of the Committee.

II. Items for Discussion / Information

A. Amendments to Special Property Tax Assessment for Rehabilitated Historic Properties (Bailey Bill)

B. Green Committee

III. Items Pending Analysis

A. Business License Ordinance

B. Ordinance Restructuring the Public Works Department

Adjournment

Staffed by: Joe Cronin

MINUTES OF



RICHLAND COUNTY COUNCIL ADMINISTRATION AND FINANCE COMMITTEE TUESDAY, JUNE 27, 2006 IMMEDIATELY FOLLOWING D&S

In accordance with the Freedom of Information Act, a copy of the agenda was sent to radio and TV stations, newspapers, persons requesting notification, and was posted on the bulletin board located in the lobby of the County Administration Building.

MEMBERS PRESENT

Chair: Kit Smith
Member: Paul Livingston
Member: Joseph McEachern
Member: Valerie Hutchinson
Member: Mike Montgomery

ALSO PRESENT: Joyce Dickerson, Bernice G. Scott, Michielle Cannon-Finch, Milton Pope, Tony McDonald, Roxanne Matthews, Joe Cronin, Larry Smith, Amelia Linder, Stephany Snowden, Kendall Johnson, Jennifer Dowden, Dwight Hanna, Teresa Smith, Janet Claggett, Dale Welch, Audrey Shifflett, Jocelyn Jennings, Donny Phipps, Anna Almeida, Michael Criss, Susan Britt, Andy Metts, Chief Harrell, Monique Walters, Michelle Onley

CALL TO ORDER

The meeting started at approximately 5:52 p.m.

APPROVAL OF MINUTES

June 27, 2006 (Regular Session) – Mr. Montgomery moved, seconded by Mr. Livingston, to approve the minutes as submitted. The vote in favor was unanimous.

ADOPTION OF AGENDA

Ms. Smith stated that staff requested adding a request for JEDA Bond Issuance from Goodwill Industries.

Mr. McEachern moved, seconded by Ms. Hutchinson, to add this item to the agenda. The vote in favor was unanimous.

Mr. Montgomery moved, seconded by Mr. McEachern to approve the agenda as amended. The vote in favor was unanimous.

ITEMS FOR ACTION

Approval of the Comprehensive Economic Development Strategy (CEDS) for the Central Midlands Region – Ms. Hutchinson moved, seconded by Mr. McEachern, to forward this item to Council with a recommendation for approval. The vote in favor was unanimous.

Sheriff: Grant Approvals (Matching Funds and Personnel Required) – Ms. Hutchinson moved, seconded by Mr. McEachern, to forward this item to Council with a recommendation for approval. The vote in favor was unanimous.

Coroner: Request for Approval to Renew Contract with Professional Pathology Services, PC for FY 06-07 – Mr. McEachern moved, seconded by Mr. Montgomery, to forward this item to Council with a recommendation for approval. The vote in favor was unanimous.

Resolution in Support of the Issuance of JEDA Bonds for the Young Men's Christian Association (YMCA) of Columbia, SC Project – Mr. Livingston moved, seconded by Ms. Hutchinson, to forward this item to Council with a recommendation for approval. The vote in favor was unanimous.

Funding for Improvements in the Olympia Neighborhood – A discussion took place. Mr. Montgomery moved, seconded by Mr. McEachern, to create a neighborhood fund for major capital improvements with the remaining TIF money and any recovered TIF funds and forward this item to Council with a recommendation for approval. The vote was in favor.

Ordinance to Amend Retiree Eligibility Requirements for Group Life, Health, and Dental Benefits – A discussion took place.

Mr. Montgomery moved, seconded by Mr. Livingston, to forward this item to Council a recommendation for approval. The vote in favor was unanimous.

Premiums for Retiree Dependent Health Insurance – Mr. McEachern moved, seconded by Mr. Montgomery, to forward this item to the July 25th Special Called meeting with a recommendation for First Reading approval by title only. The vote in favor was unanimous.

Ordinance to Approve Issuance and Sale of Special Resource Revenue Bonds for the Vulcan River Road Project – Mr. Livingston moved, seconded by Ms. Hutchinson, to forward this item to Council with a recommendation for approval. The vote in favor was unanimous.

Resolution in Support of Issuance of JEDA Bonds for the Goodwill Industries of Upper South Carolina, Inc. – Mr. McEachern moved, seconded Ms. Hutchinson, to forward this item to the July 25th Special Called meeting with a recommendation for approval, and asked for thorough staff review before this item goes to the full Council. The vote in favor was unanimous.

ITEMS PENDING ANALYSIS

Business License Ordinance – This item is still being analyzed.

Ordinance Restructuring the Public Works Department – This item is still being analyzed.

ADJOURNMENT – The meeting adjourned at approximately 6:03.

Submitted by,

Kit Smith, Chair

The minutes were transcribed by Michelle M. Onley

Richland County Council Request of Action

Subject: Approval of New Position for Coroner's Office

A. Purpose:

Council is requested to approve a new Secretary position in the Coroner's Office.

B. Background/Discussion:

The Coroner's Office has an increasing case load every year. The amount of paperwork is astronomical. There are presently two full time administrative assistants in the Coroner's Office who handle the paperwork caseload. Also at the present time there is a part time Clerk I who is responsible for answering the phone lines and performing miscellaneous clerical duties as needed. The full time administrative assistants are overwhelmed when the part time employee leaves for the day and they have to be responsible for the numerous phone calls that flood our office as well as their administrative duties. I would therefore request that the part time Clerk position be changed to a full time Secretary position.

C. Financial Impact:

There will be no additional financial impact on the county for the approval of this new position. Funds are available in the present departmental budget (2400) to cover the costs of this new position.

D. Alternatives:

1. Approve the request to change the part time Clerk I position to a full time Secretary position in the Coroner's Office.
2. Do not approve.

Approval of this request will allow the Coroner's Office to serve the citizens of Richland County in a more efficient and expedient manner.

If this request is not approved, the citizens of Richland County will have to be patient and bear with the present employees who are working beyond their limits at the present time.

E. Recommendation

It is recommended that Council approve the Coroner's request to make the present part time Clerk I position a full time Secretary position.

Recommended by: Coroner Gary Watts **Department:** Coroner **Date:** 8/3/06

F. Reviews

Finance

Reviewed by: Daniel Driggers

Date: 8/30/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Council Discretion. Based on ROA approval would not require additional funds this year but would mandate an increase in the FY-08 budget. It is unclear if the conversion will eliminate the requirement for the associated part time dollars or if this will be a new funded position but still require the same part time funds in future years therefore the dollar impact is unable to be determined.

Legal

Reviewed by: Amelja R. Linder

Date: 8/30/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Both alternatives appear to be legally sufficient; therefore, this request is at the discretion of County Council.

Administration

Reviewed by: J. Milton Pope

Date: 9-22-06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Recommend approval for the remainder of FY 06/07 and evaluate the funding proposal for FY 07/08.

Richland County Council Request of Action

Subject: Design / Build for Farmers' Market Project

A. Purpose

County Council is requested to approve the design / build concept for the farmers' market project.

B. Background / Discussion

Six wholesale vendors have entered into agreements with Richland County for the construction of their buildings at the site of the new farmers' market. As part of the financial incentives package offered to the vendors, these buildings will be financed by revenue bonds, with payments being structured so that the vendors will own their buildings in approximately 20 years. During these 20 years, the buildings will be property tax free, and will be covered under the County's insurance.

Administration, Procurement, Wilbur Smith Associates (project manager), Ray Jones (Attorney, Parker Poe), and Mike Gallagher (Financial Advisor, Ross Sinclair Associates) fully support the design / build concept for this project.

The design / build concept is preferred because of the scope and timeliness of this project. With a project of this magnitude, it is necessary to have a sole point of contact to be held responsible for the design and construction of the entire project. By having one design / build team handle all six buildings, we will have that single point of contact, and thus a single point of responsibility.

The design / build concept streamlines the procurement process in a uniform, structured manner and ensures the buildings are designed, constructed, and completed in the best, most efficient manner possible. Should a vendor go out of business, the County must be able to sell the building to another tenant, with the assurance that the building was designed and constructed in accordance with the same stringent measures as the other buildings.

The design / build concept also assures bondholders interested in purchasing the bonds that the County has control of the construction process, and that there are preventative measures in place to guard against cost and time overruns.

Economy of scale also is to be considered in a project of this size. By implementing the design / build concept, all six buildings can be placed in a single RFP, securing lower costs than by putting each individual vendors' building out for bid.

Because the County is assuming all of the risk with the repayment of the bonds to be issued to pay for the wholesalers' buildings, the County must take every measure possible to control its assets. The best way to achieve and maintain that control is through the design / build process.

Richland County Council Request of Action

Subject: Budget Amendment for Homeland Security Coordinator

A. Purpose

County Council is requested to approve a budget amendment for \$ 28,250 to pick up the salary for Homeland Security Coordinator, currently being paid from the Homeland Security Grant, and establish this position as an FTE for the Sheriff's Department effective January 1, 2007.

B. Background / Discussion

The Sheriff has employed a Homeland Security Coordinator for the past two years, which was funded through the Homeland Security Grant. The purpose of this position is to liaison with the various Public Safety agencies within the county and provide a focal point from which to coordinate the activities and training of these agencies as directed by the Department of Homeland Security through the Sheriff. The Grantor has decided to suspend the funding of personnel and notified the Sheriff in July that our Homeland Security Coordinator would not be funded. They have, however, agreed to continue to fund that position until December 30.

This is a critical position, given the need to assume a proactive position in regards to security, and would have been requested during the regular budget process had the Sheriff been notified in time to include it in his budget request.

C. Financial Impact

The financial impact to the county will be \$28,250 for FY 2006/2007 and \$56,500 for successive years. There is no equipment associated with this request.

D. Alternatives

1. Approve the request and allow uninterrupted coordination of the Homeland Security mission. The current coordinator has established a strong working relationship with other county agencies and enhances our ability to respond to emergencies.
2. Do not approve the request and lose a critical position.

E. Recommendation

It is recommended that Council approve this request.

Recommended by: Hubert F. Harrell

Department: Sheriff

Date: 8-3-06

F. Reviews

Finance

Reviewed by: Daniel Driggers

Date: 8/31/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: No recommendation. Approval would require a budget amendment and the identification of a funding source.

Legal

Reviewed by: Amelia R. Linder

Date: 8/31/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Both alternatives appear to be legally sufficient; therefore, this request is at the discretion of Council.

Administration

Reviewed by: J. Milton Pope

Date: 9/22/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Recommend approval...funds can be "earmarked" from exiting budget and proposed full funding will be brought to Council in the FY 07/08 budget.

Richland County Council Request of Action

Subject: Budget Amendment for School Resource Officer

A. Purpose

County Council is requested to approve a budget amendment to the Sheriff's Department budget in the amount of \$42,566 for the purpose of adding one new Deputy Sheriff position and equipment, to serve as School Resource Officer in Richland District Two.

B. Background / Discussion

Richland School District Two has requested an additional School Resource Officer to cover the addition of two new elementary schools opening at the beginning of the new school year. The School District has committed to fully fund this position for three years including the initial purchase of equipment for the position.

C. Financial Impact

There will be no financial impact to the county for three years at which point the School District will reimburse the county for 50% of the cost for employing the officer.

Salary & Benefits	\$38,566
Uniforms and Equipment	\$ 4,000
 Total	 \$ 42,566

D. Alternatives

1. Approve the request to add one FTE Deputy Position to work as SRO for new elementary schools.
2. Do not approve, which will reduce the capability to provide security for the new schools.

E. Recommendation

It is recommended that Council approve the addition of a deputy position to the Sheriff's budget which will be fully funded for a 3 year period by Richland School District Two and then funded at 50% thereafter.

Recommended by: Hubert F. Harrell **Department:** Sheriff **Date:** 8/1/06

F. Reviews

Finance

Reviewed by: Daniel Driggers

Date: 8/31/06

Recommend Council approval Recommend Council denial
Comments regarding recommendation: Approval would require a budget amendment with a public hearing.

Legal

Reviewed by: Amelia R. Linder Date: 8/31/06
 Recommend Council approval Recommend Council denial
Comments regarding recommendation: Both alternatives are legally sufficient; therefore, this request is at the discretion of Council.

Administration

Reviewed by: J. Milton Pope Date: 9-22-06
 Recommend Council approval Recommend Council denial
Comments regarding recommendation: Approval would require a budget amendment with a public hearing.

Richland County Council Request of Action

Subject: Ordinance Authorizing the Sale and Issuance of up to \$4 million General Obligation Bonds for the Purchase of Sheriff Vehicles

A. Purpose

The purpose of this request is to ask County Council to enact an ordinance authorizing the issuance of not to exceed \$4,000,000 general obligation bonds for the purchase of vehicles for use by the Sheriff's Department for fiscal years 2005-06 and 2006-07.

B. Background / Discussion

Beginning in 2003, the County has followed a plan of issuing general obligation bonds on an annual basis to fund the acquisition of vehicles for use by the Sheriff's Department. The vehicles for fiscal year 2005-06 were purchased under a reimbursement resolution by the County's fund will be reimbursed the proceeds of the general obligation bonds. At this time, it may be appropriate to issue bonds for the purchases in both fiscal years which will allow us to save costs of issuance which would be related to two separate bond issues. The bond proceeds for the vehicles in fiscal year 2006-07 will be held until the vehicles are purchased this fiscal year.

C. Financial Impact

The annual debt service on the bonds would be between approximately \$1,000,000 and \$1,100,000. The amounts needed for annual debt service have been appropriated in the applicable fiscal year's budgets.

D. Alternatives

1. Approve the request to issue the bonds so that the continuing plan for the purchase of sheriff's vehicles can be implemented.
2. Do not approve the request, in which case an alternative method of funding the vehicle acquisition must be identified.

E. Recommendation

It is recommended the Council approve the request.

Recommended by: Daniel Driggers, Finance Director

Date: September 21, 2006

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. _____-06HR

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS OF RICHLAND COUNTY, SOUTH CAROLINA, SERIES 2006A, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$4,000,000; FIXING THE FORM AND DETAILS OF THE BONDS; AUTHORIZING THE INTERIM ADMINISTRATOR OF THE COUNTY TO DETERMINE CERTAIN MATTERS RELATING TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO.

Pursuant to the authority by the Constitution of the State of South Carolina and the General Assembly of the State of South Carolina, BE IT ENACTED BY RICHLAND COUNTY COUNCIL:

SECTION 1. Findings and Determinations. The County Council (the "County Council") of Richland County, South Carolina (the "County"), hereby finds and determines:

(a) Pursuant to Section 4-9-10, Code of Laws of South Carolina 1976, as amended, the County operates under the Council-Interim Administrator form of government and the County Council constitutes the governing body of the County.

(b) Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended (the "Constitution"), provides that each county shall have the power to incur bonded indebtedness in such manner and upon such terms and conditions as the General Assembly shall prescribe by general law. Such debt must be incurred for a public purpose and a corporate purpose in an amount not exceeding eight percent (8%) of the assessed value of all taxable property of such county.

(c) Pursuant to Title 4, Chapter 15 of the Code (the same being and hereinafter referred to as the "County Bond Act"), the governing bodies of the several counties of the State may each issue general obligation bonds to defray the cost of any authorized purpose and for any amount not exceeding their applicable constitutional limit.

(d) The County Bond Act provides that as a condition precedent to the issuance of bonds an election be held and the result be favorable thereto. Title 11, Chapter 27 of the Code of Laws of South Carolina 1976, as amended, provides that if an election be prescribed by the provisions of the County Bond Act, but not be required by the provisions of Article X of the Constitution, then in every such instance, no election need be held (notwithstanding the requirement therefor) and the remaining provisions of the County Bond Act shall constitute a full and complete authorization to issue bonds in accordance with such remaining provisions.

(e) The approximate assessed value of all the taxable property in the County as of December 31, 2005, for purposes of computation of the County's constitutional debt limit, is \$1,158,704,057 which excludes exempt manufacturing property. Eight percent of such sum is \$92,696,324. As of the date hereof, the outstanding general obligation debt of the County subject to the limitation imposed by Article X, Section 14(7) of the Constitution is \$45,224,230. Thus, the County may incur not exceeding \$47,472,094 of additional general obligation debt within its applicable debt limitation. Within the next 60 days, the County intends to issue not to exceed \$7,750,000 general obligation bond anticipation notes which are subject to its constitutional debt limit, thereby reducing its constitutional debt limit by the amount of bond anticipation notes actually issued.

(f) It is now in the best interest of the County for the County Council to provide for the issuance and sale of not exceeding \$4,000,000 general obligation bonds of the County pursuant to the aforesaid provisions of the Constitution and laws of the State of South Carolina, the proceeds of which will be used to provide funds for (i) acquisition of vehicles for the County Sheriff's Department as provided in the budgets for fiscal years 2005-06 and 2006-07; (ii) legal fees and costs of issuance of the bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

SECTION 2. Authorization and Details of Bonds. Pursuant to the aforesaid provisions of the Constitution and laws of the State, there is hereby authorized to be issued not exceeding \$4,000,000 aggregate principal amount of general obligation bonds of the County to be designated "Not exceeding \$4,000,000 (or such other amount as may be issued) General Obligation Bonds of Richland County, South Carolina" (the "Bonds") for the purpose stated in Section 1(f) of this Ordinance.

The Bonds shall be issued as fully registered Bonds registerable as to principal and interest; shall be dated as of the first day of the month in which they are delivered to the initial purchaser(s) thereof; shall be in denominations of \$5,000 or any integral multiple thereof not exceeding principal amount of Bonds maturing each year; shall be numbered from R-1 upward, respectively; shall bear interest from their date payable at such times as hereafter designated by the Interim Administrator of the County (the "Interim Administrator") at such rate or rates as may be determined by the County Council at the time of sale thereof; and shall mature serially in successive annual installments as determined by the Interim Administrator.

Without further authorization, the County Council hereby delegates to the Interim Administrator the authority to determine (a) the maturity dates of the Bonds and the respective principal amounts maturing on such dates; (b) the interest payment dates of the Bonds; (c) redemption provisions, if any, for the Bonds; (d) the time and date of sale of the Bonds; and (e) the registrar/paying agent for the Bonds, subject to the terms and conditions stated below. The County Council delegates to the Interim Administrator the authority to designate the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended. The County Council further delegates to the Interim Administrator the authority to receive bids on behalf of County Council and the authority to award the Bonds to the lowest bidder therefor, provided the true interest cost does not exceed 6%. After the sale of the

Bonds, the Interim Administrator shall submit a written report to County Council setting forth the details of the Bonds as set forth in this paragraph.

Both the principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts. The Registrar/Paying Agent shall be a bank, trust company, depository or transfer agent located either within or without the State of South Carolina.

SECTION 3. Registration, Transfer and Exchange of Bonds. The County shall cause books (herein referred to as the "registry books") to be kept at the offices of the Registrar/Paying Agent, for the registration and transfer of the Bonds. Upon presentation at its office for such purpose the Registrar/Paying Agent shall register or transfer, or cause to be registered or transferred, on such registry books, the Bonds under such reasonable regulations as the Registrar/Paying Agent may prescribe.

Each Bond shall be transferable only upon the registry books of the County, which shall be kept for such purpose at the principal office of the Registrar/Paying Agent, by the registered owner thereof in person or by his duly authorized attorney upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar/Paying Agent duly executed by the registered owner or his duly authorized attorney. Upon the transfer of any such Bond the Registrar/Paying Agent on behalf of the County shall issue in the name of the transferee a new fully-registered Bond or Bonds, of the same aggregate principal amount, interest rate and maturity as the surrendered Bond. Any Bond surrendered in exchange for a new registered Bond pursuant to this Section shall be canceled by the Registrar/Paying Agent.

The County and the Registrar/Paying Agent may deem or treat the person in whose name any fully-registered Bond shall be registered upon the registry books as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Bond and for all other purposes and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the County nor the Registrar/Paying Agent shall be affected by any notice to the contrary. For every such transfer of Bonds, the County or the Registrar/Paying Agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer, and, except as otherwise provided herein, may charge a sum sufficient to pay the cost of preparing each Bond issued upon such transfer, which sum or sums shall be paid by the person requesting such transfer or by the County as a condition precedent to the exercise of the privilege of making such transfer. Neither the County nor the Registrar/Paying Agent shall be obliged to make any such transfer of Bonds during the fifteen (15) days preceding an interest payment date on such Bonds.

SECTION 4. Record Date. The County hereby establishes a record date for the payment of interest or for the giving of notice of any proposed redemption of Bonds, and such record date shall be the fifteenth (15th) day of the calendar month preceding each semiannual interest payment date on such Bond or in the case of any proposed redemption of Bonds, such record date shall be the fifteenth (15th) day prior to the giving of notice of redemption of bonds.

SECTION 5. Mutilation, Loss, Theft or Destruction of Bonds. In case any Bond shall at any time become mutilated in whole or in part, or be lost, stolen or destroyed, or be so defaced as to impair the value thereof to the owner, the County shall execute and the Registrar shall authenticate and deliver at the principal office of the Registrar, or send by registered mail to the owner thereof at his request, risk and expense a new Bond of the same series, interest rate and maturity and of like tenor and effect in exchange or substitution for and upon the surrender for cancellation of such defaced, mutilated or partly destroyed Bond, or in lieu of or in substitution for such lost, stolen or destroyed Bond. In any such event the applicant for the issuance of a substitute Bond shall furnish the County and the Registrar evidence or proof satisfactory to the County and the Registrar of the loss, destruction, mutilation, defacement or theft of the original Bond, and of the ownership thereof, and also such security and indemnity in an amount as may be required by the laws of the State of South Carolina or such greater amount as may be required by the County and the Registrar. Any duplicate Bond issued under the provisions of this Section in exchange and substitution for any defaced, mutilated or partly destroyed Bond or in substitution for any allegedly lost, stolen or wholly destroyed Bond shall be entitled to the identical benefits under this Ordinance as was the original Bond in lieu of which such duplicate Bond is issued, and shall be entitled to equal and proportionate benefits with all the other Bonds of the same series issued hereunder.

All expenses necessary for the providing of any duplicate Bond shall be borne by the applicant therefor.

SECTION 6. Execution of Bonds. The Bonds shall be executed in the name of the County with the facsimile signature of the Chair of the County Council attested by the facsimile signature of the Clerk of the County Council under a facsimile of the seal of the County impressed, imprinted or reproduced thereon; provided, however, the facsimile signatures appearing on the Bonds may be those of the officers who are in office on the date of adoption of this Ordinance. The execution of the Bonds in such fashion shall be valid and effectual, notwithstanding any subsequent change in such offices. The Bonds shall not be valid or become obligatory for any purpose unless there shall have been endorsed thereon a certificate of authentication. Each Bond shall bear a certificate of authentication manually executed by the Registrar in substantially the form set forth herein.

SECTION 7. Form of Bonds. The Bonds and the certificate of authentication shall be in substantially the form as set forth in Exhibit A attached hereto and incorporated herein by reference.

SECTION 8. Security for Bonds. The full faith, credit and taxing power of the County are hereby irrevocably pledged for the payment of the principal of and interest on the Bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor. There shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

The County Council, acting through its Chair, shall give the Auditor and Treasurer of the County written notice of the delivery of and payment for the Bonds and they are hereby directed to

levy and collect annually, on all taxable property in the County, a tax, without limit, sufficient to pay the principal of and interest on the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

SECTION 9. Notice of Initiative and Referendum. The County Council hereby delegates to its Chair and the Interim Administrator the authority to determine whether the Notice prescribed under the provisions of Title 11, Chapter 27, relating to the Initiative and Referendum provisions contained in Title 4, Chapter 9 of the Code of Laws of South Carolina 1976, as amended, shall be given with respect to this Ordinance, such notice being in substantially the form attached hereto as Exhibit B. If such notice is given, the Chair and the Interim Administrator are authorized to cause such notice to be published in a newspaper of general circulation in the County.

SECTION 10. Defeasance. The obligations of the County under this Ordinance and the pledges, covenants and agreements of the County herein made or provided for, shall be fully discharged and satisfied as to any portion of the Bonds, and such Bond or Bonds shall no longer be deemed to be outstanding hereunder when:

(a) Such Bond or Bonds shall have been purchased by the County and surrendered to the County for cancellation or otherwise surrendered to the County or the Paying Agent and is canceled or subject to cancellation by the County or the Paying Agent; or

(b) Payment of the principal of and interest on such Bonds either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with a corporate trustee to be named in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment, or (2) Government Obligations (hereinafter defined) maturing as to principal and interest in such amounts and at such times as will ensure the availability of sufficient moneys to make such payment and all necessary and proper fees, compensation and expenses of the Paying Agent. At such time as the Bonds shall no longer be deemed to be outstanding hereunder, such Bonds shall cease to draw interest from the due date thereof and, except for the purposes of any such payment from such moneys or Government Obligations, shall no longer be secured by or entitled to the benefits of this Ordinance.

“Government Obligations” shall mean any of the following:

- (a) direct obligations of the United States of America or agencies thereof or obligations, the payment of principal or interest on which, in the opinion of the Attorney General of the United States, is fully and unconditionally guaranteed by the United States of America; and
- (b) Non-callable, U.S. Treasury Securities - State and Local Government Series (“SLGS”).

SECTION 11. Exemption from State Taxes. Both the principal of and interest on the Bonds shall be exempt, in accordance with the provisions of Section 12-2-50 of the Code, from all

State, county, municipal, school district and all other taxes or assessments, except estate or other transfer taxes, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise.

SECTION 12. Eligible Securities. The Bonds initially issued (the "Initial Bonds") will be eligible securities for the purposes of the book-entry system of transfer maintained by The Depository Trust Company, New York, New York ("DTC"), and transfers of beneficial ownership of the Initial Bonds shall be made only through DTC and its participants in accordance with rules specified by DTC. Such beneficial ownership must be of \$5,000 principal amount of Bonds of the same maturity or any integral multiple of \$5,000.

The Initial Bonds shall be issued in fully-registered form, one Bond for each of the maturities of the Bonds, in the name of Cede & Co., as the nominee of DTC. When any principal of or interest on the Initial Bonds becomes due, the Paying Agent, on behalf of the County, shall transmit to DTC an amount equal to such installment of principal and interest. DTC shall remit such payments to the beneficial owners of the Bonds or their nominees in accordance with its rules and regulations.

Notices of redemption of the Initial Bonds or any portion thereof shall be sent to DTC in accordance with the provisions of the Ordinance.

If (a) DTC determines not to continue to act as securities depository for the Bonds, or (b) the County has advised DTC of its determination that DTC is incapable of discharging its duties, the County shall attempt to retain another qualified securities depository to replace DTC. Upon receipt by the County the Initial Bonds together with an assignment duly executed by DTC, the County shall execute and deliver to the successor securities depository Bonds of the same principal amount, interest rate and maturity registered in the name of such successor.

If the County is unable to retain a qualified successor to DTC or the County has determined that it is in its best interest not to continue the book-entry system of transfer or that interests of the beneficial owners of the Bonds might be adversely affected if the book-entry system of transfer is continued (the County undertakes no obligation to make any investigation to determine the occurrence of any events that would permit it to make any such determination), and has made provision to so notify beneficial owners of the Bonds by mailing an appropriate notice to DTC, upon receipt by the County of the Initial Bonds together with an assignment duly executed by DTC, the County shall execute, authenticate and deliver to the DTC participants Bonds in fully-registered form, in substantially the form set forth in Section 2 of this Ordinance in the denomination of \$5,000 or any integral multiple thereof.

SECTION 13. Sale of Bonds, Form of Notice of Sale. The Bonds shall be offered for public sale on the date and at the time designated by the Interim Administrator. A Notice of Sale shall be distributed to prospective bidders and a summary of such Notice of Sale shall be published in a newspaper of general circulation in the State of South Carolina and/or in a financial publication published in the City of New York not less than seven (7) days prior to the date set for such sale.

The Notice of Sale shall be in substantially the form as set forth in Exhibit C attached hereto and incorporated herein by reference.

SECTION 14. Preliminary and Final Official Statement. The County Council hereby authorizes and directs the Interim Administrator to prepare, or cause to be prepared, a Preliminary Official Statement to be distributed to prospective purchasers of the Bonds together with the Notice of Sale. The County Council authorizes the Interim Administrator to designate the Preliminary Official Statement as “near final” for purposes of Rule 15c2-12 of the Securities Exchange Commission. The Interim Administrator is further authorized to see to the completion of the final form of the Official Statement upon the sale of the Bonds so that it may be provided to the purchaser of the Bonds.

SECTION 15. Filings with Central Repository. In compliance with Section 11-1-85, South Carolina Code of Laws 1976, as amended, the County covenants that it will file or cause to be filed with a central repository for availability in the secondary bond market when requested: (a) a copy of an annual independent audit of the County within thirty (30) days of the County's receipt thereof; and (b) within thirty (30) days of the occurrence thereof, event specific information of an event which adversely affects more than five (5%) percent of the tax revenues of the County or the County's tax base.

SECTION 16. Continuing Disclosure. In compliance with the Securities and Exchange Commission Rule 15c2-12 (the “Rule”) the County covenants and agrees for the benefit of the holders from time to time of the Bonds to execute and deliver prior to closing, and to thereafter comply with the terms of a Disclosure Dissemination Agent Agreement in substantially the form appearing as Exhibit D to this Ordinance. In the event of a failure of the County to comply with any of the provisions of the Continuing Disclosure Certificate, an event of default under this Ordinance shall not be deemed to have occurred. In such event, the sole remedy of any bondholder or beneficial owner shall be an action to compel performance by the Ordinance.

SECTION 17. Deposit and Use of Proceeds. The proceeds derived from the sale of the Bonds shall be deposited with the Treasurer of the County in a special fund to the credit of the County, separate and distinct from all other funds, and shall be expended from time to time and made use of by the County Council as follows:

(a) Any premium shall be placed in the sinking fund established pursuant to Section 4-15-150 of the Code;

(b) Accrued interest, if any, shall be applied to the payment of the first installment of interest to become due on the Bonds; and

(c) The balance of the proceeds shall be applied upon warrant or order of the County Council for the purposes set forth in this Ordinance and to defray the costs and expenses of issuing the Bonds.

SECTION 18. Notice of Public Hearing. The County Council hereby ratifies and approves the publication of a notice of public hearing regarding the Bonds and this Ordinance, such notice in substantially the form attached hereto as Exhibit E, having been published in *The State*, a newspaper of general circulation in the County, not less than 15 days prior to the date of such public hearing.

SECTION 19. Tax Covenants. The County covenants that no use of the proceeds of the sale of the Bonds shall be made which, if such use had been reasonably expected on the date of issue of such Bonds would have caused the Bonds to be “arbitrage bonds”, as defined in Section 148 of the Internal Revenue Code of 1986 (the “IRC”), and to that end the County hereby shall:

(a) Comply with the applicable provisions of Section 103 and Sections 141 through 150 of the IRC and any regulations promulgated thereunder so long as any of the Bonds are outstanding;

(b) Establish such funds, make such calculations and pay such amounts, in the manner and at the times required in order to comply with the requirements of the IRC relating to required rebates of certain amounts to the United States;

(c) Make such reports of such information at the times and places required by the IRC;
and

(d) Not take any action which will, or fail to take any action which failure will, cause interest on the Bonds to become includable in the gross income of the bondholders for federal income tax purposes pursuant to the provisions of the IRC and regulations promulgated thereunder in effect on the date of original issuance of the Bonds.

SECTION 20. Miscellaneous. The County Council hereby authorizes any one or more of the following officials to execute such documents and instruments as necessary to effect the issuance of the Bonds: Chair of the County Council, Interim County Administrator, Clerk to the County Council and County Attorney. The County Council hereby retains McNair Law Firm, P.A. as bond counsel in connection with the issuance of the Bonds.

All rules, regulations, resolutions and parts thereof, procedural or otherwise, in conflict herewith or the proceedings authorizing the issuance of the Bonds are, to the extent of such conflict, hereby repealed and this Ordinance shall take effect and be in full force from and after its adoption.

Enacted this ____ day of _____, 2006.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Anthony G. Mizzell, Chair
Richland County Council

(SEAL)

ATTEST THIS ____ DAY OF
_____, 2006:

Michielle R. Cannon-Finch
Clerk of County Council

RICHLAND COUNTY ATTORNEY'S OFFICE

Approved As To LEGAL Form Only
No Opinion Rendered As To Content

- Date of First Reading:
- Date of Second Reading:
- Publication of Notice of
Public Hearing:
- Date of Public Hearing:
- Date of Third Reading:

FORM OF BOND

UNITED STATES OF AMERICA
 STATE OF SOUTH CAROLINA
 COUNTY OF RICHLAND
 GENERAL OBLIGATION BONDS, SERIES 2006A

No. R-

<u>INTEREST</u> <u>RATE</u>	<u>MATURITY</u> <u>DATE</u>	<u>ORIGINAL</u> <u>ISSUE DATE</u>	<u>CUSIP</u>
--------------------------------	--------------------------------	--------------------------------------	--------------

REGISTERED HOLDER: CEDE & CO.

PRINCIPAL AMOUNT: DOLLARS

KNOW ALL MEN BY THESE PRESENTS, that Richland County, South Carolina (the "County"), is justly indebted and, for value received, hereby promises to pay to the registered holder specified above, or registered assigns, the principal amount specified above on the maturity date specified above, upon presentation and surrender of this Bond at the principal office of _____, in the City of _____, State of _____ (the "Paying Agent"), and to pay interest on such principal amount from the date hereof at the rate per annum specified above until this Bond matures. Interest on this Bond is payable semiannually on _____ and _____ of each year, commencing _____, until this Bond matures, and shall be payable by check or draft mailed to the person in whose name this Bond is registered on the registration books of the County maintained by the registrar, presently _____, in _____, _____ (the "Registrar"), at the close of business on the fifteenth (15th) day of the calendar month preceding each semiannual interest payment date. The principal of and interest on this Bond are payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts; provided, however, that interest on this fully-registered Bond shall be paid by check or draft as set forth above.

This Bond shall not be entitled to any benefit under the Ordinance (hereafter defined), nor become valid or obligatory for any purpose, until the certificate of authentication hereon shall have been duly executed by the Registrar.

For the payment hereof, both principal and interest, as they respectively mature and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the County are irrevocably pledged and there shall be levied annually by the Auditor of the County and collected by the Treasurer of the County, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the

principal of and interest on this Bond as they respectively mature and to create such sinking fund as may be necessary therefore.

This Bond is one of a series of Bonds of like date of original issue, tenor and effect, except as to number, denomination, date of maturity, redemption provisions, and rate of interest, aggregating _____ Dollars (\$ _____), issued pursuant to and in accordance with the Constitution and laws of the State of South Carolina, including Article X of the Constitution of the State of South Carolina, 1895, as amended; Title 4, Chapter 15, Code of Laws of South Carolina 1976, as amended; Title 11, Chapter 27 of the Code of Laws of South Carolina 1976, as amended; and Ordinance No. _____ duly enacted by the County Council on _____, 2006.

[Redemption Provisions]

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

Under the laws of the State of South Carolina, this Bond and the interest hereon are exempt from all State, county, municipal, school district and all other taxes or assessments, except estate or other transfer taxes, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise.

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 performed in regular and due time, form and manner as required by law; that the amount of this Bond, together with all other indebtedness of the County, does not exceed the applicable limitation of indebtedness under the laws of the State of South Carolina; and that provision has been made for the levy and collection of a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on this Bond as the same shall respectively mature and to create such sinking fund as may be necessary therefor.

IN WITNESS WHEREOF, RICHLAND COUNTY, SOUTH CAROLINA, has caused this Bond to be signed with the facsimile signature of the Chair of the County Council, attested by the facsimile signature of the Clerk to the County Council and the seal of the County impressed, imprinted or reproduced hereon.

RICHLAND COUNTY, SOUTH CAROLINA

Chair, County Council

(SEAL)

ATTEST:

Clerk, County Council

[FORM OF REGISTRAR'S CERTIFICATE OF AUTHENTICATION]

Date of Authentication:

This bond is one of the Bonds described in the within mentioned Ordinance of Richland County, South Carolina.

as Registrar

By: _____
Authorized Officer

The following abbreviations, when used in the inscription on the face of this Bond shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - As tenants in common

UNIF GIFT MIN. ACT

TEN ENT - As tenants by the entireties

Custodian
(Cust.) (Minor)

JT TEN - As joint tenants with right of survivorship and not as tenants in common

under Uniform Gifts to Minors

(State)

Additional abbreviations may also be used though not in list above.

[FORM OF ASSIGNMENT]

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

(Name and address of Transferee)

the within Bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

(Authorizing Officer)

Signature(s) must be guaranteed
by an institution which is a
participant in the Securities
Transfer Agents Medallion
Program ("STAMP") or similar
program.

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

Copies of the final approving opinions to be rendered shall be printed on the back of each
Bond and preceding the same a certificate shall appear, which shall be signed on behalf of the
County with a facsimile signature of the Clerk to the County Council. The certificate shall be in
substantially the following form:

[FORM OF CERTIFICATE]

IT IS HEREBY CERTIFIED that the following is a true and correct copy of the complete
final approving opinions (except for date and letterhead) of McNair Law Firm, P.A., Columbia,
South Carolina, approving the issue of bonds of which the within bond is one, the original of which
opinions were manually executed, dated and issued as of the date of delivery of and payment for
the bonds and a copy of which is on file with the County Council of Richland County, South
Carolina.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Clerk, County Council

FORM OF NOTICE

NOTICE IS HEREBY GIVEN that the County Council (the "County Council") of Richland County, South Carolina (the "County"), on _____, 2006, enacted Ordinance No. _____ entitled "AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS OF RICHLAND COUNTY, SOUTH CAROLINA, IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$4,000,000; FIXING THE FORM AND DETAILS OF THE BONDS; AUTHORIZING THE INTERIM ADMINISTRATOR OF THE COUNTY TO DETERMINE CERTAIN MATTERS RELATING TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO" (the "Ordinance"). The Ordinance authorizes the issuance and approves the sale of not to exceed \$4,000,000 General Obligation Bonds, Series 2006A (the "Bonds") of the County.

The proceeds of the Bond will be used to provide funds for (i) acquisition of vehicles for the County Sheriff's Department as provided in the budgets for fiscal years 2005-06 and 2006-07; (ii) legal fees and costs of issuance of the bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

Unless a notice, signed by not less than five (5) qualified electors of the County, of the intention to seek a referendum is filed both in the office of the Clerk of Court of Richland County and with the Clerk of the County, the initiative and referendum provisions of South Carolina law, Sections 4-9-1210 to 4-9-1230, South Carolina Code of Laws, 1976, as amended, shall not be applicable to the Ordinance. The intention to seek a referendum must be filed within twenty (20) days following the publication of this notice.

/s/Chair, County Council, Richland County,
South Carolina

FORM OF NOTICE OF SALE

\$ _____ GENERAL OBLIGATION BONDS, SERIES 2006A
OF RICHLAND COUNTY, STATE OF SOUTH CAROLINA

Time and Place of Sale: NOTICE IS HEREBY GIVEN that sealed bids, facsimile bids and electronic bids will be received on behalf of Richland County, South Carolina (the "County") in the Administrative Conference Room, 4th Floor, 2020 Hampton Street, Columbia, South Carolina, until 12:00 Noon, South Carolina time, on _____, _____, 2006, at which time said proposals will be publicly opened for the purchase of \$ _____ General Obligation Bonds, Series 2006A, of the County (the "Bonds").

Sealed Bids: Each hand delivered proposal shall be enclosed in a sealed envelope marked "Proposal for \$ _____ General Obligation Bonds, Series 2006A, Richland County, South Carolina" and should be directed to the Intcrim County Administrator at the address in the first paragraph hereof.

Facsimile Bids: The County will accept the facsimile transmission of a manually signed Official Bid Form at the risk of the Bidder. The County shall not be responsible for the confidentiality of bids submitted by facsimile transmission. Any delay in receipt of a facsimile bid, and any incompleteness or illegible portions of such bid are the responsibility of the bidder. Bids by facsimile should be transmitted to the attention of J. Milton Pope, Interim County Administrator, fax number (803) 576-2138.

Electronic Bids: Electronic proposals must be submitted through i-Deal's Parity Electronic Bid Submission System ("Parity"). No electronic bids from any other providers of electronic bidding services will be accepted. Information about the electronic bidding services of Parity may be obtained from i-Deal, 40 W. 23rd Street, 5th floor, New York, New York 10010, Customer Support, telephone (212) 404-8102.

PROPOSALS MAY BE DELIVERED BY HAND, BY MAIL, BY FACSIMILE TRANSMISSION OR BY ELECTRONIC BID, BUT NO PROPOSAL SHALL BE CONSIDERED WHICH IS NOT ACTUALLY RECEIVED BY THE COUNTY AT THE PLACE, DATE AND TIME APPOINTED, AND THE COUNTY SHALL NOT BE RESPONSIBLE FOR ANY FAILURE, MISDIRECTION, DELAY OR ERROR RESULTING FROM THE SELECTION BY ANY BIDDER OF ANY PARTICULAR MEANS OF DELIVERY OF BIDS.

Book-Entry-Only Bonds: The Bonds will be issued in fully-registered form. One Bond representing each maturity will be issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), as registered owner of the Bonds and each such Bond will be immobilized in the custody of DTC. DTC will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, in the principal amount of \$5,000 or any integral multiple thereof not exceeding the principal amount of

Bonds maturing each year; Purchasers will not receive physical delivery of certificates representing their interest in the Bonds purchased. The winning bidder, as a condition to delivery of the Bonds, will be required to deposit the Bond certificates representing each maturity with DTC.

The Bonds will be issued in fully-registered form registered as to principal and interest; will be dated _____, 2006; will be in denominations of \$5,000 or any integral multiple thereof not exceeding the principal amount of Bonds maturing in each year; and will mature serially in successive annual installments on _____ in each of the years and in the principal amounts as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
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The Bonds will bear interest from the date thereof payable semiannually on _____ and _____ of each year, commencing _____, until they mature.

[Redemption Provisions]

Municipal Bond Insurance: The County has submitted applications to various bond insurers for a policy of insurance relating to the Bonds to be effective as of the date of their issuance. Notice of obtaining a commitment for such insurance will be transmitted via Munifacts. If a bidder for the Bonds desires to have the Bonds so insured, the bidder should specify in its bid for the Bonds whether bond insurance will be purchased. The premium on such bond insurance must be paid at or prior to the closing by the successful bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued shall not constitute cause for a failure or refusal by the purchaser of the bonds to accept delivery of and pay for the Bonds.

Registrar/Paying Agent: Both the principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts. Within twenty-four (24) hours of the sale of the Bonds, The County will designate a registrar and paying agent (“Registrar/Paying Agent”) for the Bonds. The Registrar/Paying Agent is a bank, trust company, depository or transfer agent organized under the laws of the State of South Carolina or the laws of the United States of America.

Bid Requirements: Bidders shall specify the rate or rates of interest per annum which the Bonds are to bear, to be expressed in multiples of 1/20 or 1/8 of 1% and the interest rate specified for any maturity shall not be lower than the interest rate specified for any previous maturity. Bidders are not limited as to the number of rates of interest named, but the rate of interest on each separate maturity must be the same single rate for all Bonds of that maturity from their date to such maturity date. A bid for less than all the Bonds, a bid at a price less than par or a bid which includes a premium in excess of 10% of the par amount of the Bonds will not be considered. In addition to the bid price, the successful bidder must pay accrued interest from the date of the Bonds to the date of full payment of the purchase price.

Award of Bid. The Bonds will be awarded to the bidder or bidders offering to purchase the Bonds at the lowest true interest cost (TIC) to the County. The TIC will be the nominal interest rate which, when compounded semiannually and used to discount all debt service payments on the Bonds (computed at the interest rates specified in the bid and on the basis of a 360-day year of twelve 30-day months) to the dated date of the Bonds, results in an amount equal to the price bid for the Bonds. In the case of a tie bid, the winning bid will be awarded by lot. The County reserves the right to reject any and all bids or to waive irregularities in any bid. Bids will be accepted or rejected no later than 3:00 p.m., South Carolina time, on the date of the sale.

Security: (a) The full faith, credit and taxing power of the County are hereby irrevocably pledged for the payment of the principal of and interest on the Bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor. There shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

Good Faith Deposit: No good faith deposit is required.

Bid Form: Proposals should be enclosed in a separate sealed envelope marked "Proposal for \$ _____ General Obligation Bonds, Series 2006A, of Richland County, South Carolina" and should be directed to the Chair of the County Council at the address in the first paragraph hereof. It is requested but not required that you submit your bid on the Proposal for Purchase of Bonds supplied with the Official Statement.

Official Statement: Upon the award of the Bonds, the County will prepare an official statement (the "Official Statement") in substantially the same form as the preliminary official statement subject to minor additions, deletions and revisions as required to complete the Official Statement. Within seven (7) business days after the award of the Bonds, the County will deliver the Official Statement to the successful bidder in sufficient quantity to comply with Rule G-32 of the Municipal Securities Rulemaking Board. The successful bidder agrees to supply to the County all necessary pricing information and any Underwriter identification necessary to complete the Official Statement within 24 hours after the award of the Bonds.

Continuing Disclosure: In order to assist the bidders in complying with S.E.C. Rule 15c2-12(b)(5), the County will undertake, pursuant to an ordinance and a Continuing Disclosure Agreement, to provide certain annual financial information and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

Legal Opinion: The County Council shall furnish upon delivery of the Bonds the final approving opinions of McNair Law Firm, P.A., Columbia, South Carolina, which opinions shall accompany each Bond, together with the usual closing documents, including a certificate of the County that no litigation is pending affecting the Bonds.

Certificate as to Issue Price: The successful bidder must provide a certificate to the County by the date of delivery of the Bonds, stating the initial reoffering price of the Bonds to the public (excluding bond houses and brokers) and the price at which a substantial amount of the Bonds were sold to the public, in form satisfactory to Bond Counsel. A sample copy of such a certificate may be obtained from Bond Counsel.

Delivery: The Bonds will be delivered on or about _____, 2006, in New York, New York, at the expense of the County. The balance of the purchase price then due, including the amount of accrued interest, must be paid in federal funds or other immediately available funds.

Additional Information: The Preliminary Official Statement of the County with respect to the Bonds will be furnished to any person interested in bidding for the Bonds upon request. The Preliminary Official Statement shall be reviewed by bidders prior to submitting a bid. Bidders may not rely on this Notice of Sale as to the complete information concerning the Bonds. Persons seeking additional information should communicate with J. Milton Pope, Interim County Administrator, 2020 Hampton Street, Columbia, South Carolina, 29201, telephone (803) 576-2054 or Francenia B. Heizer, Esquire, McNair Law Firm, P.A., 1301 Gervais Street, 17th Floor, Columbia, South Carolina, 29201, telephone (803) 799-9800, e-mail: fheizer@mcnair.net.

RICHLAND COUNTY, SOUTH CAROLINA

s/ _____

Chair, County Council

FORM OF DISCLOSURE DISSEMINATION AGENT AGREEMENT

This Disclosure Dissemination Agent Agreement (the "Disclosure Agreement"), dated as of _____, 2006, is executed and delivered by Richland County, South Carolina (the "Issuer") and Digital Assurance Certification, L.L.C., as exclusive Disclosure Dissemination Agent (the "Disclosure Dissemination Agent" or "DAC") for the benefit of the Holders (hereinafter defined) of the Bonds (hereinafter defined) and in order to provide certain continuing disclosure with respect to the Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the "Rule").

SECTION 1. Definitions. Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Official Statement (hereinafter defined). The capitalized terms shall have the following meanings:

"Annual Report" means an Annual Report described in and consistent with Section 3 of this Disclosure Agreement.

"Annual Filing Date" means the date, set in Sections 2(a) and 2(f), by which the Annual Report is to be filed with the Repositories.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(a) of this Disclosure Agreement.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(b) of this Disclosure Agreement.

"Bonds" means the bonds as listed on the attached Exhibit A, with the 9-digit CUSIP numbers relating thereto.

"Certification" means a written certification of compliance signed by the Disclosure Representative stating that the Annual Report, Audited Financial Statements, Voluntary Report or Notice Event notice delivered to the Disclosure Dissemination Agent is the Annual Report, Audited Financial Statements, Voluntary Report or Notice Event notice required to be submitted to the Repositories under this Disclosure Agreement. A Certification shall accompany each such document submitted to the Disclosure Dissemination Agent by the Issuer and include the full name of the Bonds and the 9-digit CUSIP numbers for all Bonds to which the document applies.

"Disclosure Representative" means the Finance Director, the senior member of the Issuer or his or her designee, or such other person as the Issuer shall designate in writing to the Disclosure Dissemination Agent from time to time as the person responsible for providing Information to the Disclosure Dissemination Agent.

"Disclosure Dissemination Agent" means Digital Assurance Certification, L.L.C, acting in its capacity as Disclosure Dissemination Agent hereunder, or any successor Disclosure Dissemination Agent designated in writing by the Issuer pursuant to Section 9 hereof.

“Holder” means any person (a) having the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) or (b) treated as the owner of any Bonds for federal income tax purposes.

“Information” means the Annual Financial Information, the Audited Financial Statements (if any) the Notice Event notices, and the Voluntary Reports.

“Notice Event” means an event listed in Sections 4(a) of this Disclosure Agreement.

“MSRB” means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934.

“National Repository” means any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The list of National Repositories maintained by the United States Securities and Exchange Commission shall be conclusive for purposes of determining National Repositories. Currently, the following are National Repositories:

1. DPC Data Inc.
One Executive Drive
Fort Lee, New Jersey 07024
(201) 346-0701 (phone)
(201) 947-0107 (fax)
Email: nrmsir@dpcdata.com
2. FT Interactive Data
Attn: NRMSIR
100 William Street
New York, New York 10038
(212) 771-6999 (phone)
(212) 771-7390 (fax for secondary market information)
(212) 771-7391 (fax for primary market information)
Email: NRMSIR@FTID.com
3. Bloomberg Municipal Repository
100 Business Park
Skillman, NJ 08558
(609) 279-3225 (phone)
(609) 279-5962 (fax)
Email: Munis@Bloomberg.com
4. Standard & Poor’s J.J. Kenny Repository
55 Water Street
45th Floor
New York, New York 10041
(212) 438-4595 (phone)
(212) 438-3975 (fax)
Email: nrmsir_repository@sandp.com

“Official Statement” means that Official Statement prepared by the Issuer in connection with the Bonds as listed on Appendix A.

“Repository” means the MSRB, each National Repository and the State Depository (if any).

“State Depository” means any public or private depository or entity designated by the State of South Carolina as a state information depository (if any) for the purpose of the Rule. The list of state information depositories maintained by the United States Securities and Exchange Commission shall be conclusive as to the existence of a State Depository. Currently, the following depositories are listed by the Securities and Exchange Commission as available State Depositories:

1. Municipal Advisory Council of Michigan
1445 First National Building
Detroit, Michigan 48226-3517
(313) 963-0420 (phone)
(313) 963-0943 (fax)
jackie@macmi.com
2. Municipal Advisory Council of Texas
PO Box 2177
Austin, TX 78768-2177
(512) 476-6947 (phone)
(512) 476-6403 (fax)
mac@mactexas.com
3. Ohio Municipal Advisory Council
9321 Ravenna Road, Unit K
Twinsburg, OH 44087-2445
(330) 963-7444 (phone)
(800) 969-OMAC (6622) (phone)
(330) 963-7553 (fax)
sid_filing@ohiomac.com

“Trustee” means the institution identified as such in the document under which the Bonds were issued.

“Voluntary Report” means the information provided to the Disclosure Dissemination Agent by the Issuer pursuant to Section 7.

SECTION 2. Provision of Annual Reports.

(a) The Issuer shall provide, annually, an electronic copy of the Annual Report and Certification to the Disclosure Dissemination Agent, together with a copy for the Trustee, not later than 30 days prior to the Annual Filing Date. Promptly upon receipt of an electronic copy of the Annual Report and the Certification, the Disclosure Dissemination Agent shall provide an Annual Report to each National Repository and the State Depository (if any) not later than 210 days after the end of each fiscal

year of the Issuer, commencing with the fiscal year ending June 30, 2005. Such date and each anniversary thereof is the Annual Filing Date. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3 of this Disclosure Agreement.

(b) If on the fifteenth (15th) day prior to the Annual Filing Date, the Disclosure Dissemination Agent has not received a copy of the Annual Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 2(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Annual Report and the Certification) no later than two (2) business days prior to the Annual Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing that the Issuer will not be able to file the Annual Report within the time required under this Disclosure Agreement, state the date by which the Annual Report for such year will be provided and instruct the Disclosure Dissemination Agent that a Notice Event as described in Section 4(a)(12) has occurred and to immediately send a notice to each National Repository or the MSRB and the State Depository (if any) in substantially the form attached as Exhibit B.

(c) If the Disclosure Dissemination Agent has not received an Annual Report and Certification by 12:00 noon on the first business day following the Annual Filing Date for the Annual Report, a Notice Event described in Section 4(a)(12) shall have occurred and the Issuer irrevocably directs the Disclosure Dissemination Agent to immediately send a notice to each National Repository or the MSRB and the State Depository (if any) in substantially the form attached as Exhibit B.

(d) If Audited Financial Statements of the Issuer are prepared but not available prior to the Annual Filing Date, the Issuer shall, when the Audited Financial Statements are available, provide in a timely manner an electronic copy to the Disclosure Dissemination Agent, accompanied by a Certificate, together with a copy for the Trustee, for filing with each National Repository and the State Depository (if any).

(e) The Disclosure Dissemination Agent shall:

- (i) determine the name and address of each Repository each year prior to the Annual Filing Date;
- (ii) upon receipt, promptly file each Annual Report received under Section 2(a) with each National Repository, and the State Depository, (if any);
- (iii) upon receipt, promptly file each Audited Financial Statement received under Section 2(d) with each National Repository, and the State Depository (if any);
- (iv) upon receipt, promptly file the text of each disclosure to be made with each National Repository or the MSRB and the State Depository (if any) together with a completed copy of the MSRB Material Event Notice Cover Sheet in the form attached as Exhibit C, describing the event by checking the box indicated below when filing pursuant to the Section of this Disclosure Agreement indicated:
 1. "Principal and interest payment delinquencies," pursuant to Sections 4(c) and 4(a)(1);

2. "Non-Payment related defaults," pursuant to Sections 4(c) and 4(a)(2);
 3. "Unscheduled draws on debt service reserves reflecting financial difficulties," pursuant to Sections 4(c) and 4(a)(3);
 4. "Unscheduled draws on credit enhancements reflecting financial difficulties," pursuant to Sections 4(c) and 4(a)(4);
 5. "Substitution of credit or liquidity providers, or their failure to perform," pursuant to Sections 4(c) and 4(a)(5);
 6. "Adverse tax opinions or events affecting the tax-exempt status of the security," pursuant to Sections 4(c) and 4(a)(6);
 7. "Modifications to rights of securities holders," pursuant to Sections 4(c) and 4(a)(7);
 8. "Bond calls," pursuant to Sections 4(c) and 4(a)(8);
 9. "Defeasances," pursuant to Sections 4(c) and 4(a)(9);
 10. "Release, substitution, or sale of property securing repayment of the securities," pursuant to Sections 4(c) and 4(a)(10);
 11. "Ratings changes," pursuant to Sections 4(c) and 4(a)(11);
 12. "Failure to provide annual financial information as required," pursuant to Section 2(b)(ii) or Section 2(c), together with a completed copy of Exhibit B to this Disclosure Agreement;
 13. "Other material event notice (specify)," pursuant to Section 7 of this Agreement, together with the summary description provided by the Disclosure Representative.
- (v) provide the Issuer evidence of the filings of each of the above when made, which shall be by means of the DAC system, for so long as DAC is the Disclosure Dissemination Agent under this Disclosure Agreement.

(f) The Issuer may adjust the Annual Filing Date upon change of its fiscal year by providing written notice of such change and the new Annual Filing Date to the Disclosure Dissemination Agent, Trustee (if any) and the Repositories, provided that the period between the existing Annual Filing Date and new Annual Filing Date shall not exceed one year.

SECTION 3. Content of Annual Reports.

(a) Each Annual Report shall contain Annual Financial Information with respect to the Issuer, including the information provided in the Official Statement under the headings: “Security,” “Outstanding Indebtedness,” “Assessed Value of Taxable Property in the County,” “Estimated True Value of All Taxable Property in the County,” “Tax Rates,” “Tax Collections for Last Five Years,” and “Ten Largest Taxpayers.”

(b) Audited Financial Statements prepared in accordance with GAAP as described in the Official Statement will be included in the Annual Report.

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the Issuer is an “obligated person” (as defined by the Rule), which have been previously filed with each of the National Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Issuer will clearly identify each such document so incorporated by reference.

SECTION 4. Reporting of Notice Events.

(a) The occurrence of any of the following events, if material, with respect to the Bonds constitutes a Notice Event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements relating to the Bonds reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
7. Modifications to rights of Bond holders;
8. Bond calls;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds;
11. Rating changes on the Bonds;
12. Failure to provide annual financial information as required; and
13. Other material event notice (specify) _____.

The Issuer shall promptly notify the Disclosure Dissemination Agent in writing upon the occurrence of a Notice Event. Such notice shall instruct the Disclosure Dissemination Agent to report the occurrence pursuant to subsection (c). Such notice shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information.

(b) The Disclosure Dissemination Agent is under no obligation to notify the Issuer or the Disclosure Representative of an event that may constitute a Notice Event. In the event the Disclosure Dissemination Agent so notifies the Disclosure Representative, the Disclosure Representative will within five business days of receipt of such notice, instruct the Disclosure Dissemination Agent that (i) a Notice Event has not occurred and no filing is to be made or (ii) a Notice Event has occurred and the Disclosure Dissemination Agent is to report the occurrence pursuant to subsection (c), together with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information.

(c) If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in subsection (a) or (b)(ii) of this Section 4 to report the occurrence of a Notice Event, the Disclosure Dissemination Agent shall promptly file a notice of such occurrence with the State Depository (if any) and (i) each National Repository, or (ii) the MSRB.

SECTION 5. CUSIP Numbers. Whenever providing information to the Disclosure Dissemination Agent, including but not limited to Annual Reports, documents incorporated by reference to the Annual Reports, Audited Financial Statements, notices of Notice Events, and Voluntary Reports filed pursuant to Section 7(a), the Issuer shall indicate the full name of the Bonds and the 9-digit CUSIP numbers for the Bonds as to which the provided information relates.

SECTION 6. Additional Disclosure Obligations. The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer, and that the failure of the Disclosure Dissemination Agent to so advise the Issuer shall not constitute a breach by the Disclosure Dissemination Agent of any of its duties and responsibilities under this Disclosure Agreement. The Issuer acknowledges and understands that the duties of the Disclosure Dissemination Agent relate exclusively to execution of the mechanical tasks of disseminating information as described in this Disclosure Agreement.

SECTION 7. Voluntary Reports.

(a) The Issuer may instruct the Disclosure Dissemination Agent to file information with the Repositories, from time to time pursuant to a Certification of the Disclosure Representative accompanying such information (a "Voluntary Report").

(b) Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information through the Disclosure Dissemination Agent using the means of dissemination set forth in this Disclosure Agreement or including any other

information in any Annual Report, Annual Financial Statement, Voluntary Report or Notice Event notice, in addition to that required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report, Annual Financial Statement, Voluntary Report or Notice Event notice in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report, Annual Financial Statement, Voluntary Report or Notice Event notice.

SECTION 8. Termination of Reporting Obligation. The obligations of the Issuer and the Disclosure Dissemination Agent under this Disclosure Agreement shall terminate with respect to the Bonds upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Disclosure Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required.

SECTION 9. Disclosure Dissemination Agent. The Issuer has appointed Digital Assurance Certification, L.L.C. as exclusive Disclosure Dissemination Agent under this Disclosure Agreement. The Issuer may, upon thirty days written notice to the Disclosure Dissemination Agent and the Trustee, replace or appoint a successor Disclosure Dissemination Agent. Upon termination of DAC's services as Disclosure Dissemination Agent, whether by notice of the Issuer or DAC, the Issuer agrees to appoint a successor Disclosure Dissemination Agent or, alternately, agrees to assume all responsibilities of Disclosure Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Disclosure Dissemination Agent. The Disclosure Dissemination Agent may resign at any time by providing thirty days' prior written notice to the Issuer.

SECTION 10. Remedies in Event of Default. In the event of a failure of the Issuer or the Disclosure Dissemination Agent to comply with any provision of this Disclosure Agreement, the Holders' rights to enforce the provisions of this Agreement shall be limited solely to a right, by action in mandamus or for specific performance, to compel performance of the parties' obligation under this Disclosure Agreement. Any failure by a party to perform in accordance with this Disclosure Agreement shall not constitute a default on the Bonds or under any other document relating to the Bonds, and all rights and remedies shall be limited to those expressly stated herein.

SECTION 11. Duties, Immunities and Liabilities of Disclosure Dissemination Agent.

(a) The Disclosure Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. The Disclosure Dissemination Agent's obligation to deliver the information at the times and with the contents described herein shall be limited to the extent the Issuer has provided such information to the Disclosure Dissemination Agent as required by this Disclosure Agreement. The Disclosure Dissemination Agent shall have no duty with respect to the content of any disclosures or notice made pursuant to the terms hereof. The Disclosure Dissemination Agent shall have no duty or obligation to review or verify any Information or any

other information, disclosures or notices provided to it by the Issuer and shall not be deemed to be acting in any fiduciary capacity for the Issuer, the Holders of the Bonds or any other party. The Disclosure Dissemination Agent shall have no responsibility for the Issuer's failure to report to the Disclosure Dissemination Agent a Notice Event or a duty to determine the materiality thereof. The Disclosure Dissemination Agent shall have no duty to determine, or liability for failing to determine, whether the Issuer has complied with this Disclosure Agreement. The Disclosure Dissemination Agent may conclusively rely upon certifications of the Issuer at all times.

THE ISSUER AGREES TO INDEMNIFY AND SAVE THE DISCLOSURE DISSEMINATION AGENT AND ITS RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS, HARMLESS AGAINST ANY LOSS, EXPENSE AND LIABILITIES WHICH THEY MAY INCUR ARISING OUT OF OR IN THE EXERCISE OR PERFORMANCE OF THEIR POWERS AND DUTIES HEREUNDER, INCLUDING THE COSTS AND EXPENSES (INCLUDING ATTORNEYS FEES) OF DEFENDING AGAINST ANY CLAIM OF LIABILITY, BUT EXCLUDING LIABILITIES DUE TO THE DISCLOSURE DISSEMINATION AGENT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

The obligations of the Issuer under this Section shall survive resignation or removal of the Disclosure Dissemination Agent and defeasance, redemption or payment of the Bonds.

(b) The Disclosure Dissemination Agent may, from time to time, consult with legal counsel (either in-house or external) of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or its respective duties hereunder, and neither of them shall incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel. The fees and expenses of such counsel shall be payable by the Issuer.

SECTION 12. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Disclosure Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws acceptable to both the Issuer and the Disclosure Dissemination Agent to the effect that such amendment or waiver does not materially impair the interests of Holders of the Bonds and would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule; provided neither the Issuer or the Disclosure Dissemination Agent shall be obligated to agree to any amendment modifying their respective duties or obligations without their consent thereto.

Notwithstanding the preceding paragraph, the Disclosure Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission from time to time by giving not less than 20 days written notice of the intent to do so together with a copy of the proposed amendment to the Issuer. No such amendment shall become effective if the Issuer shall, within 10 days following the giving of such

notice, send a notice to the Disclosure Dissemination Agent in writing that it objects to such amendment.

SECTION 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Trustee of the Bonds, the Disclosure Dissemination Agent, the underwriter, and the Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 14. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of New York (other than with respect to conflicts of laws).

SECTION 15. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

The Disclosure Dissemination Agent and the Issuer have caused this Continuing Disclosure Agreement to be executed, on the date first written above, by their respective officers duly authorized.

DIGITAL ASSURANCE CERTIFICATION, L.L.C.,
as Disclosure Dissemination Agent

By: _____
Name: _____
Title: _____

RICHLAND COUNTY, SOUTH CAROLINA,
as Issuer

By: _____
Name: _____
Title: _____

EXHIBIT A

NAME AND CUSIP NUMBERS OF BONDS

Name of Issuer Richland County, South Carolina
Obligated Person(s) Daniel Driggers, Finance Director
Name of Bond Issue: General Obligation Bonds, Series 2006A, \$ _____
Date of Issuance: _____, 2006
Date of Official Statement _____, 2006

CUSIP Number: _____	CUSIP Number: _____
CUSIP Number: _____	CUSIP Number: _____
CUSIP Number: _____	CUSIP Number: _____
CUSIP Number: _____	CUSIP Number: _____
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CUSIP Number: _____	CUSIP Number: _____
CUSIP Number: _____	CUSIP Number: _____
CUSIP Number: _____	CUSIP Number: _____

EXHIBIT B
NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer Richland County, South Carolina
Obligated Person(s) Daniel Driggers, Finance Director
Name of Bond Issue: General Obligation Bonds, Series 2006A, \$ _____
Date of Issuance: _____, 2006
Date of Official Statement : _____, 2006

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by the Disclosure Agreement, dated as of June 9, 2004, between the Issuer and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent. The Issuer has notified the Disclosure Dissemination Agent that it anticipates that the Annual Report will be filed by _____.

Dated: _____

Digital Assurance Certification, L.L.C., as
Disclosure Dissemination Agent, on behalf of the
Issuer

cc: Issuer
 Obligated Person

FORM OF NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held by the County Council of Richland, South Carolina (the "County"), in County Council Chambers located at 2020 Hampton Street, Columbia, South Carolina, at 6:00 p.m. on March _____, 2006, or at such other location as proper notice on the main entrance to the said building might specify.

The purpose of the public hearing is to consider an Ordinance providing for the issuance and sale of General Obligation Bonds of Richland County, South Carolina in the aggregate principal amount of not to exceed \$4,000,000 (the "Bonds"), the proceeds of which will be used to provide funds for (i) acquisition of vehicles for the County Sheriff's Department as provided in the budgets for fiscal years 2005-06 and 2006-07; (ii) legal fees and costs of issuance of the bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

The full faith, credit and taxing power of the County will be irrevocably pledged for the payment of the principal of and interest on the Bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor. There shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

At the public hearing all taxpayers and residents of the County and any other interested persons who appear will be given an opportunity to express their views for or against the Ordinance and the issuance of the Bonds.

COUNTY COUNCIL OF RICHLAND COUNTY,
SOUTH CAROLINA

s/ _____
Chair

Richland County Council Request of Action

Subject: Transportation Consultant (Carter Goble Lee): Budget Amendment

A. Purpose

Council is requested to approve a budget amendment in the amount of \$46,400 for transportation consultant services. The City of Columbia will fund half of the total cost of these services.

B. Background/Discussion

In June 2006, Council was informed by the CMRTA that the organization was in financial crisis, and action was required, or services would be reduced or stopped altogether. At the June 20, 2006 Regular Session Council Meeting, Council directed the Administrator to identify a funding source for \$10,000 and ask the City of Columbia to contribute \$10,000 to retain the services of a transportation consultant to assist during this process.

Staff met with Carter Goble Lee on July 7, 2006, and requested a proposal for transportation consultant services, to include assessing Richland County's mass transit needs, building a long-term future funding plan for mass transit, and appearing at County Council meetings and work sessions. The cost for these services totaled \$56,400. The proposal is attached.

The City has agreed to fund half of the project, or \$28,200. At the June 20, 2006 Regular Session Council Meeting, Council approved \$10,000 for the consultant. Therefore, a budget amendment in the amount of \$46,400 is now being requested.

The County will front the money from the Professional Services account, and will reimburse that account once the City pays its half.

It should be noted that the cost proposal provided is focused on Richland County's mass transit funding needs and is not a comprehensive transportation plan (sidewalks, roadways, bike lanes, etc.). If this level of analysis is desired, a larger team, a longer study period, and more funds will be needed. Council must direct staff if this level of service is desired.

C. Financial Impact

A budget amendment in the amount of \$46,400 is requested. \$28,200 will be "reimbursed" to this account once the City pays its half of the consultant services.

D. Alternatives

1. Approve the budget amendment in the amount of \$46,400. Carter Goble Lee will proceed with its plans to assess the county's mass transit needs, build a long-term future funding plan for mass transit, and appear at Council meetings and work sessions.

2. Do not approve the budget amendment in the amount of \$46,400. A funding source must be identified for the transportation consultants to proceed with the directive given to staff by Council.

E. Recommendation

Administration recommends Alternative 1, approve the budget amendment in the amount of \$46,400. Carter Goble Lee will proceed with its plans to assess the county's mass transit needs, build a long-term future funding plan for mass transit, and appear at Council meetings and work sessions.

Recommended By: Staff **Department:** Administration **Date:** August 14, 2006

F. Reviews

Finance

Reviewed by (Budget Dir.): Daniel Driggers Date: 9/8/06
 Recommend Council approval Recommend Council denial
Comments regarding recommendation: Approval would require a public hearing and will be a use of fund balance.

Procurement

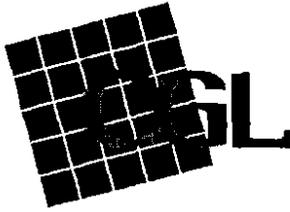
Reviewed by: Rodolfo Callwood Date: 9/8/06
 Recommend Council approval Recommend Council denial
Comments regarding recommendation:

Legal

Reviewed by: Amelia R. Linder Date: 9/11/06
 Recommend Council approval Recommend Council denial
Comments regarding recommendation: Both alternatives are legally sufficient; therefore, this request is at the discretion of Council.

Administration

Reviewed by: Tony McDonald Date: 9/11/06
 Recommend Council approval Recommend Council denial
Comments regarding recommendation: Recommend approval of the proposed budget amendment in the amount of \$46,400.



Carter Goble Lee

Companies

July 19, 2006

Ms. Christy Swofford, Assistant Director
Richland County Office of Procurement
2020 Hampton Street, Suite 3064
Columbia, SC 29204

Dear Ms. Swofford:

In addition to the transportation qualifications package previously submitted, CGA is pleased to provide a cost proposal to Richland County to provide the tasks as identified by County Council on July 7th and your e-mail dated July 18th to include assessing Richland County's mass transit needs, building a long-term future plan for mass transit, and appearing at County Council work sessions.

The cost proposal provided is focused on Richland County's mass transit funding needs and is not a comprehensive transportation plan (sidewalks, roadways, bike lanes, etc.). If this level of analysis is desired, a larger team and longer study period will be needed.

A description of the work to be completed for each task based on our understanding of the current issue and future needs is presented below.

Task 1 – Assess and Update Richland County's Mass Transit Needs

The work effort for this task is to review, comment on and update factual data and information regarding mass transit usage and needs to be funded by Richland County to include:

- CMRTA Transit Development Plan (TDP) prepared in 2004;
- Columbia Transit Plans prepared by CGA in the 1990s; and
- Current route and system data to include route coverage, ridership, operating/capital costs, and funding.

Results from this task will include an analysis of the current and desired levels of mass transit in the County. As part of analyzing the current system, the level of service in Richland County in incorporated and un-incorporated areas will be determined. CGA can provide the described services for Task 1 for an all inclusive fee of \$21,800.

Task 2 – Define a Long-term Funding Plan for Mass Transit in Richland

County

Based on the results of Task 1, the goal for Task 2 is to prepare a long-term funding plan to implement the desired level of service for Richland County. The plan will include:

- Estimated operating and capital costs for future service levels in incorporated and unincorporated portions of Richland County;
- Recommended funding mechanism and service cost allocation for Richland County; and
- Recommendations regarding RTA Board composition.

The ultimate goal is to identify a preferred long-term funding approach to sustain the RTA's operation in Richland County. CGA can provide the described services for Task 2 for an all inclusive fee of \$25,300.

Task 3 – Appear at County Council Work Sessions

Throughout the study process, CGA team members will be available to present, review, and discuss information with Richland County Council and staff as needed. We agree to provide preliminary information and responses to Council questions by or before the September 12 public meeting and to conclude all work by no later than January 31, 2007. Due to our close proximity, a team member should be easily available for meetings within reasonable notice.

CGA can provide the described services for Task 3 at an inclusive fee of \$9,400. This fee is based on participation by three CGA team members at 4 work sessions and includes preparation time, work session participation, and work session follow-up. If additional sessions are required, CGA would bill at a per session rate of \$2,350.

In total, CGA can provide the tasks described for an all inclusive fee of \$56,400. The CGA team is prepared to start the project upon receipt of the materials identified in Task 1 (TDP and current system data). CGA is prepared to complete the study in a three to four month timeframe depending on proper review time by the County and scheduling/completion of County Council work sessions.

If you have any questions or need additional information, please contact me or Chloe Jaco at 803-765-2833.

Sincerely,



Robert T. Goble
Principal



EVERYBODY COUNTS, EVERYBODY CONTRIBUTES, EVERYBODY BENEFITS

12
06 SEP 15 2006
CITY OF COLUMBIA
ADMINISTRATIVE SERVICES

September 15, 2006

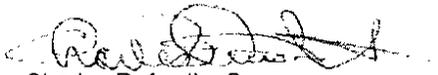
J. Milton Pope
Interim County Administrator
Richland County Government
2020 Hampton Street
PO Box 192
Columbia, SC 29202

Dear Mr. Pope:

By way of this letter I am confirming that the City of Columbia agrees to pay half of the Transportation Consultant's Fee to Richland County in the amount of \$28,200.00.

It is my understanding that you will "front" the money and seek reimbursement from the City by way of an invoice.

Sincerely,


Charles P. Austin, Sr.
City Manager

CITY OF COLUMBIA
OFFICE OF THE CITY MANAGER

1237 MAIN STREET • P. O. BOX 147 • COLUMBIA, S.C. 29217 • PHONE: (803) 546-3050 • FAX: (803) 733-8317

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. ___-06HR

AN ORDINANCE AMENDING THE FISCAL YEAR 2006-2007 GENERAL FUND ANNUAL BUDGET TO APPROPRIATE FORTY-SIXTY THOUSAND FOUR HUNDRED (\$46,400.00) FOR TRANSPORTATION CONSULTANT SERVICES WHICH WOULD INCLUDE ASSESSING RICHLAND COUNTY'S MASS TRANSIT NEEDS, BUILDING A LONG-TERM FUTURE FUNDING PLAN FOR MASS TRANSIT , AND APPEARING AT COUNTY COUNCIL MEETINGS AND WORK SESSIONS.

Pursuant to the authority granted by the Constitution and the General Assembly of the State of South Carolina, BE IT ENACTED BY THE COUNTY COUNCIL FOR RICHLAND COUNTY:

SECTION I. That the amount of Forty-Six Thousand Four Hundred Dollars (\$46,400.00) be appropriated to the FY 2006-2007 Professional Services budget. Ten-Thousand Dollars (\$10,000.00) has already been approved by County Council bringing the total funded by the County to Fifty-Six Thousand Four Hundred Dollars (\$56,400.00). The City of Columbia will reimburse the County in the amount of Twenty-Eight Thousand Two Hundred Dollars (\$28,200.00) Therefore, the Fiscal Year 2006-2007 General Fund Annual Budget is hereby amended as follows:

REVENUE

Revenue appropriated July 1, 2006 as amended:	\$118,908,857
Appropriation of General Fund unrestricted Fund Balance:	_____ 46,400
Total General Fund Revenue As Amended:	\$118,955,257

EXPENDITURES

Expenditures appropriated July 1, 2006 as amended:	\$118,908,857
Increase in Professional Services Budget:	_____ 46,400
Total General Fund Expenditures As Amended:	\$118,955,257

SECTION II. Severability. If any section, subsection, or clause of this ordinance shall be deemed to be unconstitutional or otherwise invalid, the validity of the remaining sections, subsections, and clauses shall not be affected thereby.

SECTION III. Conflicting Ordinances Repealed. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION IV. Effective Date. This ordinance shall be enforced from and after _____, 2006.

RICHLAND COUNTY COUNCIL

BY: _____
Anthony G. Mizzell, Chair

ATTEST THIS THE ____ DAY

OF _____, 2006

Michielle R. Cannon-Finch
Clerk of Council

RICHLAND COUNTY ATTORNEY'S OFFICE

Approved As To LEGAL Form Only.
No Opinion Rendered As To Content

- First Reading:
- Second Reading:
- Public Hearing:
- Third Reading:

Richland County Council Request of Action

Subject: Bethel Cultural Arts Center: The Renaissance Foundation MOU

A. Purpose

Council is requested to approve an MOU with The Renaissance Foundation for the restoration of the Bethel AME Church into a state-of-the-art cultural and performing arts venue, known as the Bethel Cultural Arts Center.

B. Background/Discussion

Historic Bethel AME Church was built at 1528 Sumter Street in 1921 by John Anderson Lankford, the first registered African American architect in the United States. Lankford established a reputation as a renowned architect around the country because of his usage of elegant stained glass windows and grand steeples. Because of his work, he was appointed the official architect for AME churches nationwide.

This project will preserve a downtown historical building, and will prove to be a valuable asset to the community, bringing much needed diversity as a part of the revitalization of downtown. The project will further enhance the development of the arts, and will also provide a sanctuary for individuals, family, friends, and patients of the neighboring hospital.

During the budget proceedings, Council voted to allocate \$100,000 per year for five years (\$500,000 total) in Hospitality Tax funds for the Bethel Cultural Arts Center project. The motion further provided for an MOU between Richland County and The Renaissance Foundation, encouraging support from other public and private entities, as well as governing bodies. An MOU is attached for Council's consideration.

The Renaissance Foundation reviewed this Request of Action along with the MOU. They have made one friendly amendment to the MOU, found on page 6.

C. Financial Impact

Council has committed \$100,000 per year for five years (\$500,000 total) in Hospitality Tax funds for the Bethel Cultural Arts Center project.

To date, The Renaissance Foundation has received, been pledged, or been awarded \$4,427,860 towards the project. (This amount includes the \$3,000,000 property donation.) A 2006 Senate Appropriation in the amount of \$3,800,000 has been requested. The total project cost of renovation and restoration is \$5,719,130.

The MOU, per se, carries with it no financial impact. No funds are requested, since funds and a funding source are available, as identified in the budget process.

D. Alternatives

1. Approve the MOU with The Renaissance Foundation as originally presented.
2. Approve the MOU with The Renaissance Foundation to include the Foundations "friendly amendment" to number 8.
3. Do not approve the MOU with The Renaissance Foundation as presented. Edit the MOU. Per Council motion, an MOU must be in place for funds to be released.

E. Recommendation

This is a policy decision to be made by Council.

F. Reviews

Finance

Reviewed by: Daniel Driggers

Date: 9/15/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: No recommendation on the MOU however approval of the MOU as presented would change the contingencies required during the budget process. During the budget process the approved funding was contingent upon an MOU and the committed funding from others to include the City of Columbia. The ROA does not address whether the City has committed to a level of funding. The attached MOU would appropriate the funding with only an encouragement to the foundation to seek other funding in section 7.

Legal

Reviewed by: Amelia R. Linder

Date: 9/15/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: It is unclear whether County Council has committed funding to the "Renaissance Foundation" contingent on a commitment from others or not. A motion made at 2nd reading of the FY 2006-2007 Budget Ordinance on June 15, 2006, included, inter alia, "I think it has to be contingent upon a mutually agreeable MOU with the County so we can clearly understand how those proceeds would be utilized and also contingent upon commitment from others because they will not be able to do what they plan to do without our funding. So with that MOU and the commitment from others with this vision, I would recommend that this County fund this Hospitality Tax ... \$100,000 for the next five years to the total of \$500,000 for that project." (Emphasis added)

In addition, Legal recommends that the MOU include a provision for terminating same should Council find that the funds are not being used for the purpose for which they are allocated.

Administration

Reviewed by: Tony McDonald

Date: 9/18/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Recommend approval based on assurances that funding from other sources will be available and that the funds will be spent in compliance with applicable Hospitality Tax laws.

Renaissance Foundation
Budget Plan for \$500,000 Received from Richland County

Description of Expenses	2006 <u>Budget</u>	2007 <u>Budget</u>	2008 <u>Budget</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Personnel and Fringe Benefits					
Executive Director	27,500	27,500	27,500	27,500	27,500
 Other Services					
Accounting Services	2500	2500	2500	2500	2500
 Marketing					
Consultants	66,150	66,150	66,150	66,150	66,150
Postage	500	500	500	500	500
Office Supplies	250	250	250	250	250
Memberships	300	300	300	300	300
Printing/Copies	1500	1500	1500	1500	1500
Internet Services	300	300	300	300	300
Network					
Maintenance	<u>1000</u>	<u>1000</u>	<u>1000</u>	<u>1000</u>	<u>1000</u>
Total Expenses	100,000	100,000	100,000	100,000	100,000

sum of One Hundred Thousand (\$100,000.00) Dollars per year to the Renaissance Foundation for fiscal year 2006/2007 through fiscal year 2010/2011, from the Local Hospitality Tax Revenue Fund.

NOW, THEREFORE, in consideration of the mutual benefits, covenants and agreements described herein, the parties hereto agree as follows:

- 1) The Renaissance Foundation will continue to work towards establishing the Bethel Cultural Arts Center;
- 2) Richland County agrees to award the Renaissance Foundation the sum of One Hundred Thousand (\$100,000.00) Dollars for each of the fiscal years 2006/2007 through 2010/2011, which shall equal a total award of Five Hundred Thousand (\$500,000.00) Dollars over five years. Such funds are to be used as program operating funds and shall only be applied towards tourism related activities, as in accordance with §6-1-730, S.C. Code 1976, as amended.
- 3) The Renaissance Foundation shall request disbursement of approved funding by writing to the Richland County Budget Department on a quarterly basis, with the quarters being July-September, October-December, January-March and April-June. Such requests shall include a balance sheet and expenditure summary as of the end of the preceding quarter. The requests for disbursements should be mailed to: Richland County Budget Department, Hospitality Tax Disbursements, P.O. Box 192, Columbia, SC 29202;
- 4) The parties hereto understand that the funding for this award is for fiscal years 2006/2007 through 2010/2011 only, and that the appropriations herein agreed to shall be subject to the availability of funds for Richland County during each fiscal

year;

- 5) The parties understand that the Renaissance Foundation shall submit a budget plan for the complete Five Hundred Thousand (\$500,000.00) Dollar award, which must be approved by Richland County Council before disbursement of any funds.
- 6) The parties understand the Renaissance Foundation shall submit a report of expenditures and the impact on tourism for the preceding calendar year and a plan for the upcoming calendar year to the County Administrator on or before March 1 of each year. The parties further understand that it is the intent of Richland County to conduct a yearly review of the recipient agency herein to determine whether to continue funding of the recipient agency and at what level, contingent on the availability of funds in successive fiscal years;
- 7) The parties understand that Richland County strongly encourages the Renaissance Foundation to seek funding from the City of Columbia and any other governmental or private entity in an amount greater than or equal to the amount awarded herein and that such matching funding is vital to the success of the Renaissance Foundation.
- 8) This Agreement shall remain in full force and effect for fiscal years 2006/2007 through 2010/2011 provided the Renaissance Foundation continues to carry out its above-stated mission and uses the award for tourism related activities. If at any time Richland County Council finds that the awarded funds are not being used in accordance with Local Hospitality Tax requirements, as provided in applicable State law and the Richland County Code, Chapter 23, Article 6, this Memorandum of Understanding shall immediately terminate. **The Renaissance**

Foundation has respectfully submitted the following amendment to the language: If at any time Richland County Council finds that the awarded funds are not being used in accordance with Local Hospitality Tax requirements, as provided in applicable State law and the Richland County Code, Chapter 23, Article 6, ~~this Memorandum of Understanding shall immediately terminate.~~ the County shall advise the Renaissance Foundation in writing of the basis of its finding that the awarded funds are not being used in accordance with the aforementioned statute and applicable law. Upon receipt of the written notice, the Renaissance Foundation shall have thirty days to provide a written response and to provide an accounting herein.

- 9) The parties hereto expressly agree that the tendering of this award by Richland County and the acceptance thereof by the Renaissance Foundation in no way creates any agency relationship between the parties or any relationship which would subject Richland County to any liability for any acts or omissions of the recipient entity or entities. The Renaissance Foundation shall indemnify and hold harmless Richland County, its parent, subsidiaries and affiliates and all their respective directors, council members, officers, agents and employees (hereafter collectively referred to as the "Indemnitee") from liability, damages, losses, costs, expenses, demands, claims, suits, actions and causes of action on account of illness, personal injury or death to employees or any other persons, damage to property of Richland County or others or other loss or liability arising from or in connection with the Renaissance Foundation's performance of any services funded by this award. Further, the Renaissance Foundation, at its own expense,

shall defend any demand, claim, suit, action or cause of action brought against the Indemnatee where such demand, claim, suit, action or cause of action arises from any cause for which the Indemnatee may be entitled to be indemnified and held harmless pursuant to this agreement, arising from or in connection with such demand, claim, suit, action or cause of action; provided, however, that the Indemnatee shall be entitled to participate in such defense.

- 10) Any such employees, volunteers or persons authorized to conduct or carry out the mission of the Renaissance Foundation shall be the sole responsibility of the Renaissance Foundation, which shall ensure that such persons comply with all applicable laws, rules, regulations or decisions of any federal, state, county or municipal governmental authority (including all requirements of state, federal or other grant authorities to ensure a drug-free workplace).

IN WITNESS WHEREOF WE THE UNDERSIGNED have this _____ day of _____, 2006, set our hand and seal hereon.

THE RENAISSANCE FOUNDATION:

WITNESSES:

Executive Director

RICHLAND COUNTY COUNCIL

WITNESSES:

Anthony G. Mizzell
Chairman

Richland County Council Request of Action

Subject: Emergency Services Grant Approvals

A. Purpose

The purpose of this report is to obtain Council's Approval to accept two grants for the Emergency Services Department. There is no cash match required for either grant. The Citizen Corp Grant is for \$9,018 and the Emergency Planner Grant is for \$100,000.

B. Background / Discussion

The SC Emergency Preparedness Division has \$9,018 available to Richland County Emergency Management for the purpose of continuing our Citizen Corp program. The Citizen Corp program is a federal program to provide citizens with limited training in emergency preparedness and basic equipment. The objective is to teach people basic skills to assist neighbors during a disaster until help can arrive. Emergency Services has conducted numerous training sessions. This grant will allow us to continue our program. The grant will be completed by December 2006.

Funds are available in the amount of \$100,000 to hire an emergency management planner to coordinate regional emergency management response teams. Four emergency management agencies throughout the state (one in each of the four regions) will receive the funds. It is necessary to provide a coordinated effort when responding multiple specialty teams to a disaster. The planner will develop plans and coordinate exercises to test the regional capabilities. The grant does not require a cash match. Specific guidelines are being developed now by SC Emergency Management & SLED and will be available in a few weeks.

C. Financial Impact

All grant matches will be in-kind so no funds will be needed.

D. Alternatives

1. Accept the grants. By accepting the grants we can improve emergency preparedness at the citizen, agency and midlands regional level.
2. Do not accept the grants.

E. Recommendation

It is recommended that Council accept both the Citizen Corp and Emergency Planner grants to improve emergency preparedness.

Recommended by: Michael A. Byrd **Department:** Emergency Services **Date:** 09/08/06

F. Reviews

Grants

Reviewed by: Audrey Shifflett

Date: 09/11/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: There is no cash match required for these grants. There is 1 employee to be hired under the Emergency Planner Grant. At this time, Mr. Byrd is unable to state whether this employee hire will be "temporary" for the term of the grant only, or will need to be picked up by the county after the term of the grant. He is attending a workshop on September 11 & 12, 2006 with the funder where more information about allowable costs of the grant will be presented.

Finance

Reviewed by: Daniel Driggers

Date: 9/11/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation:

Legal

Reviewed by: Amelia R. Linder

Date: 9/11/06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Recommend approval of accepting the grant money. It is at the discretion of Council as to whether or not the new employee is picked up by the County after the term of the grant expires.

Administration

Reviewed by: J. Milton Pope

Date: 9-11-06

Recommend Council approval

Recommend Council denial

Comments regarding recommendation: Recommend approval as a temporary grant position.

Richland County Council Request of Action

Subject: Ordinance Authorizing the Sale and Issuance of up to \$7,000,000 Hospitality Tax Special Obligation Bond Anticipation Note for the Purchase of Recreation Property

A. Purpose

Council is requested to approve an ordinance authorizing the sale and issuance of a not exceeding \$7,000,000 Hospitality Tax Special Obligation Bond Anticipation Note for the purchase of the recreation complex property in the northeast.

B. Background/Discussion

Per the Hospitality Tax ordinance (Section 23-69 (d)), adopted by Council on May 6, 2003, “[a]ll Local Hospitality Tax revenue not distributed pursuant to subsections (a) – (c) above shall be retained in the Richland County Local Hospitality Tax Revenue Fund and distributed as directed by County Council for projects related to tourism development, including, but not limited to, the planning, development, construction, promotion, marketing, operations, and financing (including debt service) of the State Farmer's Market (in lower Richland County), Township Auditorium, a new recreation complex (in northern Richland County), recreation capital improvements, Riverbanks Zoo, and other expenditures as provided in Article 7, Chapter 1, Title 6, Code of Laws of South Carolina 1976 as amended.”

Administration has negotiated a contract, per Council’s direction, for the purchase of the property.

The proposed ordinance for the Hospitality Tax Special Obligation Bond Anticipation Note is attached.

B. Financial Impact

The financial impact is a not exceeding \$7,000,000 Hospitality Tax Special Obligation Bond Anticipation Note.

C. Alternatives

1. Approve the ordinance (attached) authorizing the sale and issuance of a not exceeding \$7,000,000 Hospitality Tax Special Obligation Bond Anticipation Note for the purchase of the recreation complex property in the northeast.
2. Do not approve the bond ordinance as presented.

D. Recommendation

This is a policy decision to be made by Council.

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. _____ HR

AN ORDINANCE AUTHORIZING THE SALE AND ISSUANCE OF A NOT EXCEEDING \$7,000,000 HOSPITALITY TAX SPECIAL OBLIGATION BOND ANTICIPATION NOTE, SERIES 2006A, OF RICHLAND COUNTY, SOUTH CAROLINA; PROVIDING FOR THE FORM AND DETAILS OF THE NOTE; PROVIDING FOR THE PAYMENT OF THE NOTE; PROVIDING FOR THE DISPOSITION OF THE PROCEEDS THEREOF; PROVIDING FOR THE ACQUISITION OF THE PROJECT; AND OTHER MATTERS RELATING THERETO.

Pursuant to the authority by the Constitution of the State of South Carolina and the General Assembly of the State of South Carolina, BE IT ENACTED BY RICHLAND COUNTY COUNCIL:

Section 1. Definitions. The terms defined in this Section for all purposes of this Ordinance shall have the respective meanings as set forth in this Section. The term:

"County" means Richland County, South Carolina.

"Code" means the Internal Revenue Code of 1986, as amended, from time to time, or any successor internal revenue laws of the United States enacted by the Congress of the United States in replacement thereof. References to the Code and sections of the Code include relevant applicable regulations, temporary regulations and proposed regulations thereunder and any successor provisions to those sections, regulations, temporary regulations or proposed regulations.

"Council" means the County Council of Richland County, South Carolina.

"Hospitality Tax" means the local Hospitality Tax imposed by the County pursuant to South Carolina Code Sections 6-1-700 to 6-1-770 and the Hospitality Tax Ordinance, which fee is equal to two percent (2%) on the gross proceeds derived from the sale of prepared meals and beverages for immediate consumption within the unincorporated area of the County.

"Hospitality Tax Ordinance" means Ordinance No. 025-03HR enacted by the County Council on May 6, 2003, which imposed the Hospitality Tax.

"Ordinance" means this Ordinance of the County.

"Project" means: (i) the acquisition of property for use as a destination recreational complex; and (ii) the costs of issuance including professional fees.

"South Carolina Code" shall mean South Carolina Code of Laws 1976 as amended.

"Hospitality Tax Special Obligation Bond Anticipation Note" shall be the not exceeding Hospitality Tax Special Obligation Bond Anticipation Note, Series 2006A authorized herein.

Section 2. Findings and Determinations. The Council hereby finds and determines:

(a) Pursuant to Section 4-9-10, Code of Laws of South Carolina 1976, as amended, the County operates under the Council-Administrator form of government and the County Council constitutes the governing body of the County.

(b) Pursuant to the authorization granted by the General Assembly to counties in Sections 6-1-700 to 6-1-770 of the South Carolina Code (collectively, the "Act"), the County Council imposed the Hospitality Tax.

(c) It is a well established principle of South Carolina law that the use of a particular word is not determinative of its characterization. Jackson v. Breeland, 88 S.E. 128, 103 S.C. 184 (1915). As set forth in Brown v. County of Horry, 417 S.E.2d 565, 308 S.C. 180 (1992), the factors that are of paramount importance to the analysis of whether a charge constitutes a "tax" or a "fee" are the following: (1) the purpose behind its imposition; (2) the intended portion of the community that will be charged; and (3) the dedication of the sums so collected to the purpose for which it is charged. The Council finds that its actions in (1) imposing the Hospitality Tax; and (2) segregating the collections received from such fees in order that such sums be utilized according to the Act meet the test enunciated in Brown such that the charges imposed pursuant to the provisions of the Hospitality Tax Ordinance constitute fees.

(d) A vibrant tourism industry fosters and enhances the economic growth and well being of a community and its residents. Tourism has been and continues to be a growing industry for the County. The recreational complex will be a major tourist attraction located within the County.

(e) [reserved].

(f) There is a need to undertake the Project. In order to finance the cost of the Project, the County has determined to issue a hospitality tax special obligation bond anticipation note.

(g) The Hospitality Tax may be used only for the purposes stated in Section 6-1-730 of the South Carolina Code. The Hospitality Tax constitutes an "enterprise charge" within the meaning of Section 11-27-110(A)(4) of the South Carolina Code and the Hospitality Tax Special Obligation Bond Anticipation note constitutes an "enterprise financing agreement" within the meaning of Section 11-27-110(A)(5) of the South Carolina Code and as such the Hospitality Tax Special Obligation Bond Anticipation Note shall not be included within the County's constitutional debt limitation.

(h) The Council finds that the proceeds of the Hospitality Tax Special Obligation Bond Anticipation Note authorized by this Ordinance, as well as the Hospitality Tax pledged in connection therewith, will be used for a public purpose and that the execution and delivery of the Hospitality Tax Special Obligation Bond Anticipation Note as well as all related documents is necessary and in the best interest of the County.

(i) In order to finance the cost of the Project, it is necessary and in the best interest of the County to issue the Hospitality Tax Special Obligation Bond Anticipation Note authorized by this Ordinance. Such transaction will serve a proper public and corporate purpose of the County.

Section 3. Acquisition of the Project. [To be provided]

Section 4. Authorization and Details of Hospitality Tax Special Obligation Bond Anticipation Note.

There is hereby authorized to be issued the Hospitality Tax Special Obligation Bond Anticipation Note in fully-registered form payable to the named payee as may be designated by the purchaser thereof. The Hospitality Tax Special Obligation Bond Anticipation Note shall be offered for sale at one time. The Council hereby delegates to the County Administrator the authority to offer the Hospitality Tax Special Obligation Bond Anticipation Note for sale at such time as he deems to be in the best interest of the County. The County Administrator may arrange the sale of the Hospitality Tax Special Obligation Bond Anticipation Note by negotiation or may cause the Hospitality Tax Special Obligation Bond Anticipation Note to be advertised and bids received therefore. If so advertised, a Notice of Sale may be prescribed and distributed as deemed advisable. The County further delegates to the County Administrator the authority to receive responses on behalf of the County and the authority to award the sale of the Hospitality Tax Special Obligation Bond Anticipation Note to the bank offering to purchase the Hospitality Tax Special Obligation Bond Anticipation Note at the lowest net interest cost to the County provided the interest rate on the Hospitality Tax Special Obligation Bond Anticipation Note shall not exceed 6%. After the sale of the Hospitality Tax Special Obligation Bond Anticipation Note, the County Administrator shall submit a written report to the Council setting forth the results of the sale of the Hospitality Tax Special Obligation Bond Anticipation Note.

The Hospitality Tax Special Obligation Bond Anticipation Note issued in fully-registered form shall be registered as to both principal and interest; shall be dated as of the date of delivery; shall mature not later than one (1) year from the date thereof; and shall not be subject to penalty if paid prior to maturity.

Both the principal of and interest on the Hospitality Tax Special Obligation Bond Anticipation Note shall be payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts at a bank or trust company organized under the laws of the State of South Carolina or the laws of the United States of America.

The Hospitality Tax Special Obligation Bond Anticipation Note shall be executed in the name of the County with the facsimile signature of the Chairman of County Council attested by the facsimile signature of the Clerk of the County Council under the seal of the County to be imprinted, impressed or reproduced thereon.

The Hospitality Tax Special Obligation Bond Anticipation in fully-registered form shall be issued in substantially the form attached hereto as Exhibit A and incorporated herein by reference.

Section 5. Security. The County Council irrevocably obligates and binds the County to effect the issuance of a sufficient amount of hospitality tax special obligation bonds prior to the stated maturity of the Hospitality Tax Special Obligation Bond Anticipation Note. At the time of issuance of the hospitality tax special obligation bonds, the County will enact an ordinance setting forth the details thereof.

Section 6. Pledge of Hospitality Tax. As additional security for its obligation to make payments pursuant to the Hospitality Tax Special Obligation Bond Anticipation Note, the County hereby pledges the Hospitality Tax to the extent necessary to make all required payments under the Hospitality Tax Special Obligation Bond Anticipation Note.

Section 7. Tax Covenants. The County covenants that no use of the proceeds of the sale of the Hospitality Fee Special Obligation Bond Anticipation Note shall be made which, if such use had been reasonably expected on the date of issue of such Hospitality Fee Special Obligation Bond Anticipation Note would have caused the Hospitality Fee Special Obligation Bond Anticipation Note to be "arbitrage bonds",

as defined in Section 148 of the Internal Revenue Code of 1986 (the "IRC"), and to that end the County hereby shall:

(a) Comply with the applicable provisions of Section 103 and Sections 141 through 150 of the IRC and any regulations promulgated thereunder so long as any of the Hospitality Fee Special Obligation Bond Anticipation Note is outstanding;

(b) Establish such funds, make such calculations and pay such amounts, in the manner and at the times required in order to comply with the requirements of the IRC relating to required rebates of certain amounts to the United States;

(c) Make such reports of such information at the times and places required by the IRC; and

(d) Not take any action which will, or fail to take any action which failure will, cause interest on the Hospitality Fee Special Obligation Bond Anticipation Note to become includable in the gross income of the bondholders for federal income tax purposes pursuant to the provisions of the IRC and regulations promulgated thereunder in effect on the date of original issuance of the Hospitality Fee Special Obligation Bond Anticipation Note.

Section 8. Miscellaneous. The County Council hereby authorizes any one or more of the following officials to execute such documents and instruments as necessary to effect the issuance of the Hospitality Fee Special Obligation Bond Anticipation Note: Chair of the County Council, County Administrator, Clerk to the County Council and County Attorney. The County Council hereby retains McNair Law Firm, P.A. as bond counsel in connection with the issuance of the Hospitality Fee Special Obligation Bond Anticipation Note.

All rules, regulations, resolutions and parts thereof, procedural or otherwise, in conflict herewith or the proceedings authorizing the issuance of the Bonds are, to the extent of such conflict, hereby repealed and this Ordinance shall take effect and be in full force from and after its adoption.

[Signature page to follow]

Enacted this ____ day of _____, 2006.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Anthony G. Mizzell, Chair
Richland County Council

(SEAL)

ATTEST THIS ____ DAY OF

_____, 2006:

Michielle R. Cannon-Finch
Clerk of County Council

RICHLAND COUNTY ATTORNEY'S OFFICE

Approved As To LEGAL Form Only
No Opinion Rendered As To Content

Date of First Reading:
Date of Second Reading:
Date of Third Reading:

(FORM OF NOTE)

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
RICHLAND COUNTY
HOSPITALITY TAX SPECIAL OBLIGATION
BOND ANTICIPATION NOTE, 2005

_____, 2005 \$ _____

KNOW ALL MEN BY THESE PRESENTS that Richland County, South Carolina (the "County"), is justly indebted and, for value received, hereby promises to pay to the order of _____ in _____, South Carolina (the "Purchaser"), or its registered assigns, the principal sum of _____ Dollars (\$ _____), on _____, 2005 (unless this 2005 Note shall be prepaid at an earlier date). This Note shall bear interest on the principal amounts from its date at the rate of _____% per annum.

Both the principal of and interest on this 2005 Note are payable upon presentation and surrender of this 2005 Note at the principal office of the Purchaser, in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts.

[The County shall have the right to prepay the principal of or interest on this 2005 Note, or both, in whole or in part, from time to time, without penalty.]

This Note is issued pursuant to and in accordance with the Constitution and laws of the State of South Carolina and an ordinance duly enacted on _____, 2005 (the "Ordinance"), by the County Council, in anticipation of the issuance of a hospitality tax special obligation bond (the "Bond") to be issued by the County.

This 2005 Note is payable, both as to principal and interest, from the proceeds of the Bond. This 2005 Note is a special obligation of the County, and there is hereby pledged to the payment of the principal hereof and interest hereon the proceeds of the Bond. As additional security for its obligation to make payments pursuant to the Hospitality Tax Special Obligation Bond Anticipation Note, the County hereby pledges the Hospitality Tax to the extent necessary to make all required payments under the Hospitality Tax Special Obligation Bond Anticipation Note.

This 2005 Note has been initially registered in the name of the Purchaser as to principal and interest at the office of the County on registry books to be kept for such purpose, such registration to be noted hereon. After such registration, the principal of and interest on this 2005 Note shall be payable only to the registered owner hereof. No transfer shall be valid unless made on such books by the registered owner, or by its legal representative, and similarly noted on this 2005 Note.

This 2005 Note and the interest hereon are exempt from all State, county, municipal, school district, and all other taxes or assessments, except estate or other transfer taxes, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise. It should be noted, however, that Section 12-11-20, Code of Laws of South Carolina, 1976, as amended, imposes upon every bank engaged in business

in the State of South Carolina a fee or franchise tax computed on the entire net income of such bank which would include any interest paid on this Note to any such bank.

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 2005 Note exist, have happened and have been done and performed in regular and due time, form and manner as required by law, and that the County has irrevocably obligated itself to issue and sell, prior to the stated maturity hereof, the Bond in anticipation of which this 2005 Note is issued.

In witness whereof, Richland County, South Carolina, has caused this 2005 Note to be executed in its name by the manual or facsimile signature of the Chair of the County Council and attested by the manual or facsimile signature of the Clerk to Council under the seal of the County and this 2005 Note to be dated the _____ day of _____, 2005.

COUNTY OF RICHLAND, SOUTH CAROLINA

Chair, Richland County Council

(SEAL)

ATTEST:

Clerk to Council

Richland County Council Request of Action

Subject: Broad River Regional Wastewater Treatment Rate Adjustment

A. Purpose

The purpose of this report is to provide County Council with information to support a rate adjustment for the Broad River Regional sewer system.

B. Background

In May 2000, County Council authorized the staff to proceed with the upgrade of the Broad River Regional Wastewater Treatment Plant. In September 2003, bonds were issued in the amount of \$15,500,000 for this project. During the bid process, several events around the world had a dramatic affect on the construction industry. Because of high demand and short supply of concrete and steel, prices of these items have skyrocketed. The design engineer's revised cost estimate now has the estimated cost to be approximately \$25,750,000.

During the May 2006 County Council meeting, Council authorized staff to proceed with bidding the project and to issue Bond Anticipation Notes (BAN) to provide the additional funds required for construction. The BANs are to be issued in an amount not to exceed \$12,000,000. As presented during the May 2006 meeting, a rate increase will be required to offset the additional construction cost.

C. Discussion and Financial Impact

Based on the current cost estimate, an additional \$10,240,000.00 is needed to fund the project. Additional bonds can be issued to cover these increased costs. The debt service payment would be paid by the users of the system through a combination of user fees and tap fees. Below is a comparison of present user fees and tap fees to those required if additional bonds are issued.

Current design

Estimated Construction Cost	25,740,000.00
Available Funds	<u>15,500,000.00</u>
Additional Funds Required	10,240,000.00

\$10,240,000.00 bond issue with payoff over 20 years at 4% interest.

Annual debt service payment = \$753,477.00

Assume 8100 existing customers

Assume 450 new customers connect annually

Funding Option A

User fees to be increased to cover all of the debt service payment.

$\$753,477.00 / 8100 \text{ cust.} / 12 \text{ mo.} = \$7.75 / \text{mo. Increase}$
 $\$29.80 + \$7.75 = \$37.55 / \text{mo.}$

Funding Option B

A \$500.00 impact fee added to new customer tap fees and user fees to be increased to cover the balance of debt service payment.

$450 \times \$500.00 = \$225,000.00$

$\$753,477.00 - \$225,000.00 = \$528,477.00$

$\$528,477.00 / 8100 \text{ cust.} / 12 \text{ mo.} = \$5.43 / \text{mo. Increase}$

$\$29.80 + \$5.43 = \$35.23 / \text{mo.}$

Funding Option C

Same as #2, but with \$100,000.00 of Utilities Department construction budget being used for payment of debt service.

$\$528,477.00 - \$100,000.00 = \$428,477.00$

$\$428,477.00 / 8100 \text{ cust.} / 12 \text{ mo.} = \$4.71 / \text{mo. Increase}$

$\$29.80 + \$4.71 = \$34.51 / \text{mo.}$

The above comparison shows impacts on sewer tap fees and user fees if bid prices are similar to the construction cost estimates. The only way to know for sure of what the construction cost will be is to bid the project. Council approved proceeding under Funding Option C at this May 2006 meeting.

Our current sewer tap fee is \$2,200.00 and our monthly user fee is \$29.80. These rates can be compared to other sewer service providers as shown on the attached "Wastewater Rate Comparison" sheet.

D. Recommendation

It is recommended that County Council approve the rates as established in Funding Option C. These rates would provide the least impact on customers by increasing the user fees for existing customers by \$4.71 per month and by adding an additional \$500.00 to the tap fees for new customers.

Option C establishes the monthly fee at \$34.50 per month which is less than the average of \$37.50 per month for other sewer service providers in the area. Also, \$100,000.00 per year from the Utilities Department's capital improvement budget can be redirected to cover a portion of the debt service payment. This combination of user fees, tap fees and existing fund balance will provide the least impact on existing and future customers. The new rates will become effective January 1, 2007.

Recommended by: Andy H. Metts

Department: Utilities

Date 9/21/06

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. _____ HR

AN ORDINANCE PROVIDING FOR AN INCREASE IN THE RATES TO BE PAID BY USERS OF THE BROAD RIVER REGIONAL SEWER SYSTEM AND INCREASING THE TAP FEES TO BE PAID BY USERS OF THE BROAD RIVER REGIONAL SEWER SYSTEM IN CONNECTION WITH THE ISSUANCE AND SALE OF SEWER SYSTEM GENERAL OBLIGATION BOND ANTICIPATION NOTES AND/OR SEWER SYSTEM GENERAL OBLIGATION BONDS OF RICHLAND COUNTY, SOUTH CAROLINA, SERIES 2006A, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$12,000,000; AND OTHER MATTERS RELATING THERETO.

Wastewater Rate Comparisons

<u>Service Provider</u>	<u>Sewer Tap Fee</u> 3/7/06	<u>Monthly User Fee</u> 4/22/03	<u>Monthly User Fee</u> 3/7/06
Richland County – Broad River Regional Sewer System	\$2200	\$25.00	\$29.80
Carolina Water Service, Inc.	\$700	\$30.33	\$37.76
Town of Chapin	\$2200	\$26.00	\$28.00
Palmetto Utilities	\$1050	\$29.50	\$29.50
Lexington County Water & Sewer Authority	\$2005	\$28.48	\$40.86
City of Columbia (stand alone sewer rate)	\$800	\$42.12	\$48.40
Town of Lexington (based on 6000 gal./mo.)	\$2500	\$42.53	\$47.65
Batesburg-Leesville (based on 6000 gal./mo.)	\$925	\$41.22	\$42.63
City of Cayce (based on 6000 gal./mo.)	\$2400	\$17.86	\$31.26
Newberry County Water & Sewer Authority	\$2750	NA	\$34.50
Average Monthly User Fee		\$31.45	\$37.04

03/07/06

All municipal rates are out-of-town rates.