

ORDINANCE

AN ORDINANCE LEVYING A DEFICIT MIL AS PART OF THE MUNICIPAL BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2014 and ENDING JUNE 30, 2015

WHEREAS, pursuant to the provisions of the laws of the State of South Carolina, the City Manager is required to submit to the City Council a budget for the year beginning July 1, 2014 and ending June 30, 2015, and

WHEREAS, the City Manager has prepared and presented such proposed budget to the Council, such budget available for inspection at the office of the Finance Director, and

WHEREAS, the budget contains the budgets of the General Fund, Accommodations Fund, Fund, TIF II Fund and the Redevelopment Fund; and,

WHEREAS, Section 6-1-320(B)(1) of the South Carolina Code of Laws provides for the levying of a deficit mil to enable the recoupment of a deficiency in a prior year's budget upon a 2/3 vote of the governing body of the municipality; and,

WHEREAS, as a result of reapportionment, the City experienced a shortfall in property tax collections for the 2013-14 budget; and,

WHEREAS, Council finds it necessary and prudent to levy a deficit mil to recoup this shortfall; and

WHEREAS, per the statute, the deficit mil shall remain in effect only so long as to recoup the previous year's deficiency:

NOW, THEREFORE, BE IT ORDAINED by the governing body of the City of Beaufort, SC, in Council duly assembled, and by the authority of the same to provide for the levy of tax for corporate City of Beaufort for the fiscal year beginning July 1, 2014 and ending June 30, 2015, to make appropriations for said purposes, and to provide for budgetary control of the City's fiscal affairs;

SECTION 1. TAX LEVY

There shall be levied a Deficit Mil of 3.72 mils. This Deficit Mil shall remain in effect only so long as to recoup the deficiency in the prior budget year.

SECTION 2. EFFECTIVE DATE

This Ordinance shall be effective July 1, 2014. Approved and adopted on the second and final reading this 10th day of June, 2014.



BILLY KEYSERLING, MAYOR

ATTEST:



IVETTE BURGESS, CITY CLERK

1ST Reading May 27, 2014

2nd Reading & Adoption June 10, 2014

Reviewed by: William Harvey, III City Attorney, May 27, 2014