

RESOLUTION

R-05-08

**A RESOLUTION DECLARING THE CITY OF BEAUFORT'S OFFICIAL INTENT TO REIMBURSE.**

This Resolution of Declaration (the "Declaration") is made pursuant to the requirements of the United States Treasury of Regulations Section 1:150-2 and is intended to constitute a Declaration of Official Intent to Reimburse under such Treasury Regulations Section.

The undersigned is authorized to declare the official intent of the City of Beaufort, South Carolina (the "Issuer") with respect to the matter contained herein.

**1 Expenditures to be Incurred.**

The Issuer anticipates incurring expenditures (the "Expenditures") for the items more fully shown on exhibit A attached hereto and incorporated herein (the "Purchases").

**2 Plan of Finance.**

The Issuer intends to finance the costs of the Purchases with proceeds of debt to be issued by the Issuer (the "Borrowing"), the interest on which is to be excluded from gross income for Federal income tax purposes.

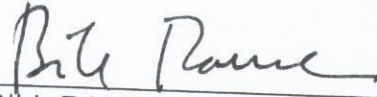
**3 Maximum Principal Amount of the Debt to be Issued.**

The maximum principal amount of the Borrowing to be incurred by the Issuer to finance the Purchases is three million six hundred thousand (\$3,600,000) dollars.

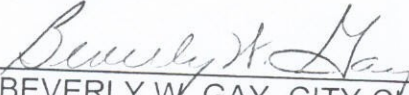
**4 Declaration of Official Intent to Reimburse.**

By this Resolution, the Issuer hereby declares its official intent to reimburse itself with the proceeds of the Borrowing for any of the Expenditures incurred by it prior to the issuance of the Borrowing.

AND IT IS SO RESOLVED THIS 24<sup>th</sup> DAY OF April, 2008

  
BILL RAUCH, MAYOR

ATTEST:

  
BEVERLY W. GAY, CITY CLERK

Reviewed by \_\_\_\_\_  
WILLIAM B. HARVEY III, CITY ATTORNEY

RESOLUTION

R-06-08

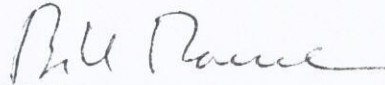
WHEREAS, the City Council recognizes the need for sound financial planning; and

WHEREAS, the City Council desires to establish a process for long range financial planning using sound recommended practices for government entities, and

WHEREAS, the City Council has adopted policies to guide the financial planning process, and

WHEREAS, the City as part its planning process, approves the proposed five year financial plan, including the FY 2009 Capital Improvement Plan, as presented with the proposed FY2009 budget;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Beaufort, South Carolina, duly assembled and by authority of same, that the City of Beaufort adopts a Five Year Financial Policy:



BILL RAUCH, MAYOR

ATTEST:

  
BEVERLY W. GAY, CITY CLERK

RESOLUTION

R-07-08

PROVIDING AN APPROPRIATE ALLOCATION OF THE FUND BALANCE OF THE GENERAL FUND EXCEEDING THIRTY THREE AND ONE THIRD PERCENT (33 1/3 %) OF THE PREVIOUS YEAR'S EXPENDITURES BE RESERVED TO A LAND ACQUISITION RESERVE, REDEVELOPMENT INCENTIVE RESERVE AND A VEHICLE/EQUIPMENT RESERVE. (REPLACES R-11-95)

WHEREAS, in the normal operation of the annual General Fund budget, revenues exceed expenditures; and

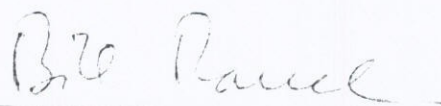
WHEREAS, these excess revenues are added to the General Fund undesignated/unreserved fund balance; and

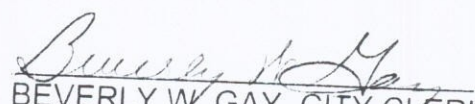
WHEREAS, a General Fund fund balance of thirty three and one third percent (33 1/3 %) is required by the City's Fund Balance policy as a prudent level of reserves; and

WHEREAS, it is the City's desire to build designated reserves in order to make land purchases, provide for redevelopment incentives and to replace vehicles and equipment;

NOW, THEREFORE BE IT RESOLVED, that the City Council of the City of Beaufort, South Carolina hereby resolves that commencing with the fiscal year 2008 budget and each year thereafter that of the addition to fund balance of the General Fund one third be placed in a designated reserve for land acquisition, one third for redevelopment incentives and one third for replacement of vehicles and equipment. This resolution replaces R-11-95.

IN WITNESS THEREOF, I hereunto set my hand and cause the seal of the City of Beaufort to be affixed this 24<sup>th</sup> day of April, 2008.

  
BILL RAUCH, MAYOR

  
BEVERLY W. GAY, CITY CLERK

RESOLUTION

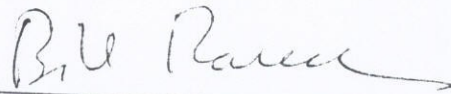
WHEREAS, the City Council recognizes the need for sound financial planning; and

WHEREAS, the City Council desires to establish a process for reviewing fess and charges for service, and

WHEREAS, the City Council has adopted policies to guide the financial planning process, and

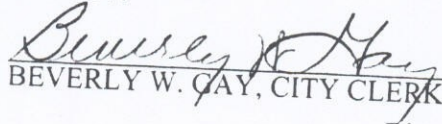
WHEREAS, the City as part its planning process, approves the proposed method for the setting of fees;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Beaufort, South Carolina, duly assembled and by authority of same, that the City of Beaufort authorizes staff to set fees:



BILL RAUCH, MAYOR

ATTEST:

  
BEVERLY W. GAY, CITY CLERK