

**SPECIAL MEETING OF NEWBERRY CITY COUNCIL
HELD IN COUNCIL CHAMBERS, CITY HALL, NEWBERRY, SC
NOVEMBER 6, 2013 – 5:30 P.M.**

Members Present: Mayor Foster Senn, Councilmember R. LeMont Glasgow, Councilmember Edwin E. Wicker, Councilmember Thomas Louis Boyd, Councilmember David E. DuBose, Councilman David T. Force. Member Absent: Councilmember Zebbie D. Goudelock.

Also Present: City Manager W. A. Harvey, Municipal Clerk Tina P. Wicker, Assistant City Manager Matt Dewitt, Utility Director Marc Regier, Finance Director Shannon Smith, PRT Director Scott Sawyer, Fire Chief Keith Minick. Others Present: Teresa Cawley, Lee Potts, Neicy Polifrone and others. News representatives: Elyssa Parnell.

CALL TO ORDER

Mayor Senn called the meeting to order and led in the Pledge of Allegiance. Councilmember Glasgow gave the invocation.

COUNCIL: Proposed Capital Improvements Plan (CIP)

Ms. Teresa Cawley, Financial Advisor, began her presentation with a tutorial on ad valorem revenues, non ad valorem revenues and bonds. A copy of her presentation notes are attached to the minutes.

Ms. Cawley expressed that the utility rate study would be the next step in the funding process for the projects that are contained in the Utility Fund CIP. She indicated that the rate study would take approximately 100 days to complete and then the City would look at what, if any, rate increases would be necessary to fund the revenue bonds and the projects contained in the draft CIP.

Ms. Cawley proceeded to the General Fund with a comprehensive discussion utilizing the CIP spreadsheet and financing options available to the City. She addressed what changes had been made in the CIP since the last meeting and what funding sources had been altered. She mentioned that page one had not changed with the exception of the fire station and fire training facility which could be financed by a capital sales tax. She stated that page two contained no changes but on page three there were several modifications made to the CIP in the PRT Department. She stated that the tennis complex had been scaled back in size and could be funded through multi-industrial tax and the projected ad valorem tax on the Oakland Mill complex. She remarked that for the football field, baseball field and trails the City could issue additional hospitality and accommodations tax bonds to fund these three projects.

Ms. Cawley, on page four of the CIP, summarized the financing options previously discussed and contained in the CIP.

Ms. Cawley stated the final spreadsheet identified additional funding options to cover the remaining costs for the projects each year in the CIP again mentioning that operational cash flow

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would be necessary for some of these projects. She asked that Council be prepared to identify at the next work session if there are any projects that are important or any that Council may decide are not important at this time. She also asked that consideration be given to which funding source options are viable. She explained that she could not recommend that the City do all the projects currently contained in the CIP and she could not recommend that the City implement all the funding source increases.

Council will set a work session to prioritize projects in the General Fund.

ADJOURNMENT

There being no further business before City Council, Councilmember Boyd made a motion to adjourn the meeting at approximately 8:22 P.M. Councilmember Force seconded the motion which was carried by a unanimous vote of City Council members present.

Foster Senn
MAYOR

ATTEST:

Tina P. Wicker, City Clerk
Newberry, South Carolina

(SEAL)