

ORDINANCE 2022-04

AN ORDINANCE TO AUTHORIZE THE TOWN OF KINGSTREE TO OPEN A REVOLVING \$20,000 LIMITED LINE OF CREDIT WITH THE BANK OF GREELEYVILLE TO BE USED FOR GENERAL OPERATION OF THE TOWN

WHEREAS, the Town of Kingstree currently has one (1) revolving \$20,000 limited line of credit that it uses for its general operation, and

WHEREAS, the Town of Kingstree's provider for chlorine and sulfur dioxide for the Town's wastewater treatment facility is no longer accepting billed payments for its products, and is demanding credit card payments for future products and services provided to the Town, and

WHEREAS, it has become more prevalent for the Town of Kingstree's service providers and vendors to stop billing the Town and demand future payments be made through a credit card, and

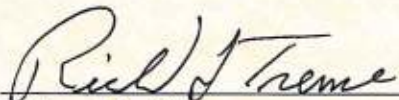
WHEREAS, prices and demands of the Town's ongoing operations have increased to where one (1) revolving \$20,000 limited line of credit for its general operation has become problematic and insufficient, and


WHEREAS, it has become necessary for the Town to open an additional revolving \$20,000 limited line of credit to sufficiently maintain normal operation,

NOW THEREFORE, BE IT ORDAINED BY THE TOWN OF KINGSTREE, in accordance with S.C. Code §5-7-260, that a meeting of the Kingstree Town Council duly called in compliance with the rules of the Town Council and held at Council Chambers, Frank H. McGill Complex, Kingstree, South Carolina, on the 18th day of July, 2022, the following ordinance was passed:

The Town of Kingstree authorizes its Manager or its Finance Director to execute any and all documents necessary to open and enter into all contractual obligations associated with opening a revolving \$20,000 limited line of credit with the Bank of Greeleyville to be used for general operation of the Town

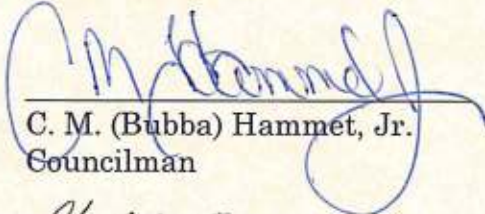
PASSED AND RATIFIED IN COUNCIL, duly assembled the 18th day of July, 2022, and shall become effective immediately.



Richard L. Treme
Town Manager

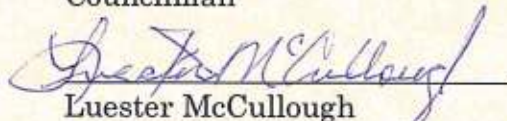

Darren Tisdale
Mayor


ATTEST:

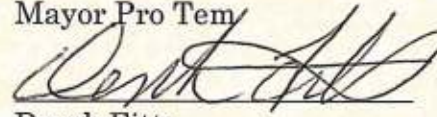

Leonard Lowery
Municipal Clerk



C. M. (Bubba) Hammet, Jr.
Councilman


Chris Williams
Councilman


Luester McCullough
Councilwoman

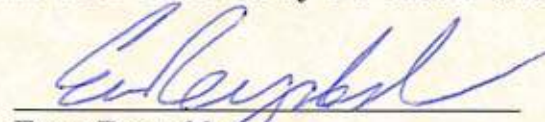

Michelle Butterworth
Mayor Pro Tem


Derek Fitts
Councilman


Stan Williamson
Councilman

First Reading: June 20, 2022
Second Reading: July 18, 2022

This Ordinance No: 2022-- ~~04~~ has been reviewed by me and is hereby approved as to form and legality.


Evan Reynolds
Attorney for the Town of Kingtree