Walterboro

City of Walterboro | 242 Hampton Street | Walterboro, SC 29488 | 843-782-1000

www.walterborosc.org

WALTERBORO CITY COUNCIL
RESCHEDULED REGULAR MEETING
JULY 14, 2026
CITY HALL
6:15 P.M.

AGENDA

I. Call to Order:

1. Invocation – Minister Ralph Reeves, First Christian Church.
2. Pledge of Allegiance – Nathaniel Knox, Chairman, Colleton County Veterans Council.

II. Public Input on Agenda Items:

III. Public Hearing:

1. **Ordinance # 2026-04**, AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING ONE MILLION ONE HUNDRED THOUSAND DOLLARS ($1,100,000) AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF WALTERBORO, SOUTH CAROLINA, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND TO PROVIDE FOR OTHER MATTERS RELATED THERETO (Second and Final Reading).

IV. Approval of Minutes:

1. Regular Meeting – June 2, 2026

V. Old Business:

1. **Ordinance # 2026-04,** AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING ONE MILLION ONE HUNDRED THOUSAND DOLLARS ($1,100,000) AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF WALTERBORO, SOUTH CAROLINA, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND TO PROVIDE FOR OTHER MATTERS RELATED THERETO (Second and Final Reading).

VI. New Business:

1. **Ordinance 2026-05**, AN ORDINANCE TO AMEND ORDINANCE # 2026-01, SO AS TO SET THE LOCAL OPTION SALES TAX CREDIT FACTOR IN THE FISCAL YEAR 2026-2027 GENERAL FUND BUDGET (Introduction and First Reading).

2. **Resolution 2026-R-11,** A RESOLUTION TO AMEND AND RESTATE RESOLUTION 2026-R-08; TO APPROVE FINANCING TERMS FROM SOUTH STATE BANK FOR A LEASE PURCHASE FINANCING IN AN AMOUNT NOT TO EXCEED FOUR HUNDRED THIRTY-THREE THOUSAND TWO HUNDRED FORTY-SEVEN DOLLARS AND 80/100; APPROVING THE EXECUTION AND DELIVERY OF NECESSARY DOCUMENTS AND CLOSING PAPERS; AND OTHER MATTERS RELATING THERETO (Resolution Attached).

3. Consideration of a request from Jessica Burdick to close Main Street on August 6, 2026, for First Thursday (Letter Attached).

VII. City Manager's Report:

1. Consideration of a request to purchase a service body truck for the Public Works Department (Memo Attached).
2. Consideration of a request to purchase a dump body debris truck for the Public Works Department (Memo Attached).
3. Consideration of proposals for financial auditing services (Memo Attached).

VIII. Executive Session:

1. Personnel Matter: City Prosecutor.

IX. Open Session:

1. Council May Take Action on Items Discussed in Executive Session.

X. Adjournment

Ordinance #2026-04

AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING ONE MILLION ONE HUNDRED THOUSAND DOLLARS ($1,100,000) AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF WALTERBORO, SOUTH CAROLINA, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND TO PROVIDE FOR OTHER MATTERS RELATED THERETO.

City of Walterboro, South Carolina

July 14, 2026

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BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WALTERBORO, SOUTH CAROLINA, IN COUNCIL ASSEMBLED, AS FOLLOWS:

ARTICLE I

FINDINGS OF FACT

Section 1.01 Findings and Recitals.

(a) As an incident to the enactment of this ordinance (this "***Ordinance***") and the issuance of the Bond (as hereinafter defined), the City Council of the City of Walterboro (the "***City Council***"), the governing body of the City of Walterboro, South Carolina (the "***City***"), finds that the facts set forth in this Article exist and the statements made with respect thereto are in all respects true and correct.

(b) The City is a municipal corporation of the State of South Carolina (the "***State***"), located in Colleton County, South Carolina, and as such possesses all general powers granted to municipal corporations.

(c) By virtue of Title 5, Chapter 21 and the provisions of Section 11-27-40, Code of Laws of South Carolina 1976, as amended (together, the "***Enabling Act***"), the City is empowered to issue general obligation bonds for any "authorized purpose" as therein defined.

(d) The City has determined to incur costs for (i) the rehabilitation, improvement, upgrade, and demolition of City-owned buildings and facilities; (ii) the construction and equipping of the water tower park; (iii) the construction and improvement of boardwalk facilities, including an observation tower; and (iv) the acquisition of various items of equipment (collectively, the "***Project***"). The City intends to issue a general obligation bond pursuant to the terms hereof to finance the costs of the Project and pay related costs of issuance. Prior to the issuance of such general obligation bond, the City expects to pay certain Project-related expenditures from legally available funds of the City.

(e) The Project constitutes an authorized purpose within the meaning of the Enabling Act

(f) Section 14 of Article X of the Constitution of the State of South Carolina 1895, as amended (the "***Constitution***") provides that subsequent to November 30, 1977, the municipalities of the State may issue bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property therein (the "***Debt Limit***") without the necessity of conducting a referendum. As confirmed in a written certificate of the Colleton County Auditor dated May 15, 2026, the assessed value of all taxable property in the City is not less than the sum of $38,065,500; thus, the Debt Limit equals $3,045,240.

(g) Presently, the City has no outstanding general obligation indebtedness.

(h) In connection therewith and subsequent to a duly noticed and held public hearing of the City Council on July 14, 2026, the City Council has determined to issue general obligation debt of the City in an amount not to exceed $1,100,000 to defray the costs of the Project and to fund the cost of issuance thereof.

[End of Article I]

ARTICLE II

DEFINITIONS AND AUTHORITY

Section 2.01 Definitions.

As used in this Ordinance, unless the context shall otherwise require, the following terms shall have the following respective meanings:

"***Authorized Investments***" means any securities which are now or hereafter authorized legal investments for municipalities pursuant to the Code of Laws of South Carolina 1976, as amended.

"***Authorized Officers***" means the City Manager, the Mayor of the City, the Mayor Pro Tempore, the City Clerk, or any other officer or employee designated from time to time as an Authorized Officer by resolution of the City Council, and when used with reference to any act or document also means any other person authorized by resolution of the City Council to perform such act or sign such document. For purposes of this Ordinance and the delegations recited herein, the City Manager shall be the Authorized Officer responsible for making such determinations.

"***Bond***" or "***Bonds***" has the meaning given such term in Section 1.01, which includes any Bonds of the City authorized by this Ordinance, and, where context dictates, a Bond or Bonds of a Series issued hereunder.

"***Bond Account Fund***" means a fund which serves as the depository account for the proceeds of a Series of Bonds, which may be held by the City.

"***Bond Counsel***" means Pope Flynn, LLC, or any successor firm, or an attorney or firm of attorneys of recognized standing in the field of law relating to municipal, state, and public agency financing.

"***Bondholder***" or "***Holder***" or "***Holder of Bond***" or "***Owner***" or "***Registered Owner***" or similar term means, when used with respect to the Bond means any person who shall be registered as the owner of the Bond Outstanding as shown on the registration books of the City maintained by the Registrar.

"***Bond Payment***" means the periodic payment of principal installments of or interest on the Bonds, or both.

"***Bond Payment Date***" means each date on which a Bond Payment shall be payable.

"***City***" means the City of Walterboro, South Carolina.

"***City Clerk***" means the municipal clerk of the City of Walterboro, South Carolina.

"***City Council***" means the City Council of the City of Walterboro, the governing body of the City or any successor governing body.

"***City Manager***" means the City Manager of the City of Walterboro, South Carolina, including any person serving in an interim, acting or other temporary capacity.

"***Code***" means the Internal Revenue Code of 1986, as amended, and the U.S. Treasury Regulations promulgated thereunder.

"***Enabling Act***" has the meaning given to such term in Section 1.01 hereof.

"***Escrow Agent***" means a financial institution appointed by an Authorized Officer to hold funds for the purpose of defeasing all or a portion of the Bonds in accordance with Article VII of this Ordinance.

"***Government Obligations***" means (i) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America are pledged; (ii) obligations, the payment of the principal (if any), or the interest (if any) on which is fully guaranteed as a full faith and credit obligation of the United States of America; and (iii) non-callable, U.S. Treasury Securities – State and Local Government Series Securities.

"***Governmental Unit***" means a state or local governmental unit within the meaning of Section 141(b) of the Code.

"Nongovernmental Person" means any Person other than a Governmental Unit.

"***Ordinance***" shall mean this ordinance of the City Council authorizing the issuance of the Bond.

"***Original Issue Date***" shall mean the date of delivery of the Bond to the initial purchaser thereof.

"***Outstanding***", when used in this Ordinance with respect to the Bond, means as of any date, the Bond theretofore delivered pursuant to this Ordinance except:

(1) the Bond if cancelled or delivered to the Registrar for cancellation on or before such date;

(2) the Bond (or any portion thereof) if deemed to have been paid in accordance with the provisions of Section 7.01 hereof; and

(3) the Bond if in lieu of or in exchange for which another Bond shall have been authenticated and delivered pursuant to Section 3.05 hereof.

"***Paying Agent***" means, initially, the City, acting in such capacity through the City Clerk. A specific position or office shall be identified by the Authorized Officer to perform such function. A successor Paying Agent may be named by an Authorized Officer and in such case means any bank, trust company or national banking association which is authorized to pay the principal installments of or interest on any Bond and has the duties, responsibilities and rights provided for in this

Ordinance, and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to this Ordinance.

"***Person***" means an individual, a partnership, a corporation, a trust, a trustee, an unincorporated organization, or a government or an agency or political subdivision thereof.

"***Record Date***" means the 15th day immediately preceding each Bond Payment Date.

"***Registrar***" means, initially, the City, acting by and through the City Clerk. A successor Registrar may be named by an Authorized Officer and in such case means any bank, trust company or national banking association which is authorized to discharge the duties, responsibilities and rights of the Registrar provided for in this Ordinance, and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to this Ordinance.

"***Series***" or "***Series of Bonds***" means Bonds issued hereunder as a single issue; i.e., sold and closed on the same dates with a common bond caption and Series designation.

"***South Carolina Code***" means the Code of Laws of South Carolina 1976, as amended.

"***Taxable Bond***" means a Series of Bonds that have been designated as taxable under the Code by an Authorized Officer.

Section 2.02 Construction.

In this Ordinance, unless the context otherwise requires:

(1) Articles and Sections referred to by number shall mean the corresponding Articles and Sections of this Ordinance.

(2) Words of the masculine gender shall mean and include correlative words of the female and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.

(3) Exhibits to this Ordinance constitute an integral part hereof.

(4) Any fiduciary shall be deemed to hold an Authorized Investment in which money is invested pursuant to the provisions of this Ordinance, even though such Authorized Investment is evidenced only by a book entry or similar record of investment.

[End of Article II]

ARTICLE III

ISSUANCE OF BOND

Section 3.01 Ordering the Issuance of the Bond.

(a) Pursuant to the provisions of the Enabling Act, an Authorized Officer is hereby ordered and directed to cause the issuance of the Bond to provide funds: (i) to defray the costs of the Project; and (ii) to pay the costs of issuance thereof. The Bond may be issued in a single Series, or from time to time in multiple Series. An Authorized Officer is hereby authorized to determine the final principal amount of the Bond and other items related to the sale and marketability of the Bond. The Bond shall bear a series designation as determined by an Authorized Officer, but in all cases shall include the calendar year of the issuance thereof. The Bond may, in addition to the title "City of Walterboro, South Carolina, General Obligation Bond[s]," bear a numerical or alphanumeric Series designation as may be necessary to distinguish them from the Bonds of every other Series, or other general obligation bonds of the City, and shall designate the year in which the Series is issued.

(b) The City, acting through the Authorized Officer, may elect to issue separate Series of Bonds so long as each Series of Bonds otherwise conforms to the provisions contained herein. If multiple Series of Bonds are issued, all references to the Bond in this Ordinance shall be construed as referring to all Series of Bonds that may be issued under the terms hereof. Any Series of Bonds issued as a Taxable Bond shall bear an appropriate designation so as to distinguish its tax status.

Section 3.02 Maturity Schedule of the Bond.

(a) The Bond shall be dated as of the date of its delivery and shall bear interest from its dated date. The principal amount, term, rate of interest and payment details of the Bond shall be determined by an Authorized Officer, provided, however, that in no event shall the principal amount of the Bond exceed $1,100,000. Bond Payments on the Bond shall be scheduled to occur no less frequently than annually, or more frequently as determined by an Authorized Officer. The Bond issued hereunder must be issued within five years of the date of enactment of this Ordinance, and no Bond shall mature later than 30 years from its Original Issue Date.

(b) The Bond shall be dated as of the Original Issue Date, unless an Authorized Officer and purchaser of the Bond agree otherwise.

Section 3.03 Medium of Payment; Form and Denomination of the Bond; Place of Payment.

(a) The Bond shall be payable as to principal and interest on the basis of a 360-day year, consisting of twelve thirty-day months each, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

(b) The Bond shall be issued in the form of one fully registered bond.

(c) The City shall serve as Paying Agent for the Bond, and the Bond Payments shall be made by the Paying Agent to the Person appearing on each Record Date on the registration books of the City, which books shall be held by the City as Registrar, as provided in Section 3.06 hereof, as the Registered Owner thereof, by check or draft mailed from the City to such Registered Owner at his or her address as it appears on such registration books in sufficient time to reach such Registered Owner on each Bond Payment Date. Payment of the final Bond Payment shall be made when the same is due and payable upon the presentation and surrender for cancellation of the Bond at the administrative office of the City; provided, however, the requirement for final presentment and surrender may be waived by a mutual, written agreement of the City and the Holder.

Section 3.04 Execution and Authentication.

(a) The Bond shall be executed in the name and on behalf of the City by the manual or facsimile signature of an Authorized Officer, with its corporate seal impressed, imprinted or otherwise reproduced thereon, and attested by the manual signature of the City Clerk or other Authorized Officer (other than the officer or officers executing the Bond). The Bond may bear the manual signature of any person who shall have been such an Authorized Officer authorized to sign the Bond at the time such Bond was so executed, and shall bind the City notwithstanding the fact that his or her authorization may have ceased prior to the delivery of the Bond.

(b) The Bond shall not be valid or become obligatory for any purpose unless there shall have been endorsed thereon a certificate of authentication. The Bond shall bear a certificate of authentication manually executed by the Registrar in substantially the form set forth in the applicable form of the Bond attached hereto as Exhibit A.

Section 3.05 Exchange of the Bond.

The Bond, upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered Holder or his or her duly authorized attorney, may, at the option of the registered Holder thereof, be exchanged for a new Bond of the same interest rate and maturity. So long as the Bond remains Outstanding, the City shall make all necessary provisions to permit the exchange of the Bond. Such new bond shall reflect the principal amount thereof as then yet unpaid.

Section 3.06 Transferability and Registry.

The Bond shall at all times, when the same is Outstanding, be payable to a Person, and shall be transferable only in accordance with the provisions for registration and transfer contained in this Ordinance and in the Bond. So long as the Bond remains Outstanding, the City (acting through the City Clerk), as Registrar, shall maintain and keep, at its administrative office, books for the registration and transfer of the Bond, and, upon presentation thereof for such purpose at such office, the City shall register or cause to be registered therein, and permit to be transferred thereon, under such reasonable regulations as it may prescribe, such Bond.

Section 3.07 Transfer of the Bond.

The Bond shall be transferable only upon the books of the Registrar, upon presentation and surrender thereof by the Holder of the Bond in person or by his or her attorney duly authorized in writing, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered Holder or his or her duly authorized attorney. Upon surrender for transfer of the Bond, the City shall execute and deliver, in the name of the Person who is the transferee, a new Bond of the same principal amount and maturity and rate of interest as the surrendered Bond. Such new Bond shall reflect the principal amount thereof as then yet unpaid.

Section 3.08 Regulations with Respect to Exchanges and Transfers.

The Bond surrendered in any exchange or transfer shall forthwith be cancelled by the Registrar. For each such exchange or transfer of the Bond, the Registrar may make a charge sufficient to reimburse itself for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the Holder requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The City shall not be obligated to issue, exchange or transfer the Bond during the 15 days next preceding any (i) Bond Payment Date, or (ii) date upon which the Bond will be redeemed, if any.

Section 3.09 Mutilated, Destroyed, Lost and Stolen Bond.

(a) If the Holder surrenders a mutilated Bond to the Registrar or the Registrar receives evidence to its satisfaction of the destruction, loss, or theft of the Bond, and there is delivered to the Registrar such security or indemnity as may be required by it to save it harmless, then, in the absence of notice that the Bond has been acquired by a bona fide purchaser, the City shall execute and deliver, in exchange for the mutilated Bond or in lieu of any such destroyed, lost, or stolen Bond, a new Bond of like tenor, maturity, and interest rate bearing a number unlike that of such mutilated, destroyed, lost, or stolen Bond, and shall thereupon cancel any such mutilated Bond so surrendered. In case any such mutilated, destroyed, lost, or stolen Bond has become or is to become due for final payment within one month, the City in its discretion may, instead of issuing a new Bond, pay the Bond.

(b) Upon the issuance of any new Bond under this Section 3.09, the City may require the payment of a sum sufficient to cover any tax, fee, or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees or other fees, of the City or the Registrar connected therewith.

(c) Each new Bond issued pursuant to this Section, in lieu of any destroyed, lost, or stolen Bond, shall constitute an additional contractual obligation of the City, whether or not the destroyed, lost, or stolen Bond shall at any time be enforceable by anyone, and shall be entitled to all the benefits hereof equally and proportionately with the Bond duly issued pursuant to this Ordinance.

(d) The Bond shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of the mutilated, destroyed, lost, or stolen Bond and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement or payment of the mutilated, destroyed, lost, or stolen Bond or securities.

Section 3.10 Holder as Owner of the Bond.

In its capacity as Registrar, the City may treat the Registered Owner of the Bond as the absolute owner thereof, whether the Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the Bond Payment on the Bond and for all other purposes; and payment of the Bond Payment shall be made only to, or upon the order of, such Holder. All payments to such Registered Owner shall be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid, and the City shall not be affected by any notice to the contrary.

Section 3.11 Cancellation of the Bond.

The Registrar shall destroy the Bond when the same shall be surrendered to it for cancellation. In such event, the Bond shall no longer be deemed Outstanding under this Ordinance and no bond shall be issued in lieu thereof.

Section 3.12 Payments Due Saturdays, Sundays, and Holidays.

In any case where the Bond Payment Date shall be Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then payment of the Bond Payment need not be made on such date but may be made on the next succeeding business day not a Saturday, Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on the Bond Payment Date and no interest shall accrue for the period after such date.

Section 3.13 Tax Exemption in South Carolina.

The interest on the Bond shall be exempt from all State, county, municipal, school district, and all other taxes or assessments of the State, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer or certain franchise taxes.

Section 3.14 Order to Levy Ad Valorem Taxes to Pay Principal and Interest of the Bond.

For the payment of Bond Payments as the same become due and for the creation of such sinking fund as may be necessary therefor, the full faith, credit, and taxing power of the City are hereby irrevocably pledged, and there shall be levied and collected an *ad valorem* tax, without limit as to rate or amount, upon all taxable property located within the City sufficient to pay the Bond Payments until the Bond is no longer Outstanding, and to create such sinking fund as may be necessary therefor. Such levy shall be reduced to the extent that, at the time the annual millage levy for the Bond Payments is set, the City has available other amounts for the payment of amounts due on the succeeding Bond Payment Date and has deposited the same into the sinking fund established for the payment of the Bond Payment.

Section 3.15 Failure to Present Bonds.

Anything in this Ordinance to the contrary notwithstanding, any money held by the Paying Agent in trust for the payment and discharge of the Bond, or the interest thereon, which remains unclaimed for such period of time, after the date when the Bond has become due and payable, that the Registered Owner thereof shall no longer be able to enforce the payment thereof, the Paying Agent shall at the written request of the City pay such money to the City as its absolute property and free from trust, and the Paying Agent shall thereupon be released and discharged with respect thereto and the Registered Owners shall look only to the City for the payment of such Bond; provided, however, the Paying Agent shall forward to the City all moneys which remain unclaimed during a period five years from a Bond Payment Date, provided, however, that before being required to make any such payment to the City, the Paying Agent, at the expense of the City, may conduct such investigations as may in the opinion of the Paying Agent be necessary to locate the Registered Owners of those who would take if the Registered Owner shall have died.

Section 3.16 Form of the Bond.

The form of the Bond and registration provisions to be endorsed thereon, shall be substantially as set forth in Exhibit A attached hereto and made a part of this Ordinance.

[End of Article III]

ARTICLE IV

REDEMPTION OF BOND

Section 4.01 Redemption of the Bond.

The Bond shall be subject to redemption prior to maturity at such times and in such amounts and upon such terms as may be determined by an Authorized Officer.

Section 4.02 Election to Redeem.

In the event that the City shall, in accordance with the provisions of Section 4.01 hereof, elect to redeem the Bond, it shall give notice to the Registrar and the Paying Agent of each optional redemption. Such notice shall specify the date fixed for redemption and the Bond which is to be redeemed. Such notice shall be given at least 30 days prior to the date fixed for redemption or such lesser number of days as shall be acceptable to the Registrar and the initial purchaser of the Bond.

Section 4.03 Notice of Redemption.

(a) When the Bond is to be redeemed, the Registrar shall give notice of the redemption of the Bond in the name of the City specifying: (i) the Bond (or, as applicable the particular Series thereof), and maturities to be redeemed; (ii) the redemption date; (iii) the redemption price (or calculation thereof); (iv) the number and other distinguishing marks of the Bond to be redeemed; (v) the place or places where amounts due upon such redemption will be payable; (vi) whether the redemption of the Bond is conditioned upon any event; and (vii) in the case of a partial redemption, the respective portions of the principal thereof to be redeemed. Such notice shall further state that on such date there shall become due and payable upon the Bond to be redeemed the redemption price thereof, and that, from and after such date, interest thereon shall cease to accrue; provided, however, that in the event of any conditional provision in the notice, the Bond will not become due and payable as provided in this section unless such condition has been satisfied as of the redemption date. The Registrar shall mail by registered mail a copy of such notice, postage prepaid, not less than 30 days before the redemption date to the Registered Owner of the Bond or portions of the Bond that are to be redeemed at the addresses which appear upon the registry books of the Registrar. The obligation of the Registrar to give the notice required by this Section shall not be conditioned upon the prior payment to the Paying Agent of money or the delivery to the Paying Agent of Authorized Investments sufficient to pay the redemption price of the Bond to which such notice relates or the interest thereon to the redemption date.

(b) Notice of redemption having been given as provided in subsection (a) hereof, the Bond or portions thereof to be redeemed shall, on the date fixed for redemption, become due and payable at the redemption price specified therein, and upon presentation and surrender thereof at the place specified in such notice, the Bond or portions thereof shall be paid at the redemption price on the redemption date; provided, however, that in the event of any conditional provision in the notice, the Bond will not become due and payable as provided in this section until such condition has been satisfied as of the redemption date. On and after the redemption date (unless the City shall default in the payment of the redemption price, or any conditional provision in the notice shall not have been satisfied as of the redemption date), the Bond shall cease to bear interest, and the Bond shall no longer be considered as Outstanding hereunder. If money sufficient to pay the redemption price has not been made available by the City to the Paying Agent on the redemption date, the Bond shall continue to bear interest until paid at the same rate as they would have borne, had they not been called for redemption, until the same shall have been paid.

Section 4.04 Deposit of Redemption Price.

On or before any date fixed for redemption of the Bond, cash and/or a principal amount of non-callable Government Obligations maturing or redeemable at the option of the Registered Owner thereof not later than the date fixed for redemption which, together with income to be earned on such Government Obligations prior to such date fixed for redemption, will be sufficient to provide cash to pay the redemption price of the Bond or portions thereof which are to be redeemed on such date, shall be deposited with the Paying Agent unless such amount shall have been previously deposited with the Paying Agent. Provided, however, that in the event of a conditional redemption such condition is not met, this Section 4.04 is inapplicable.

Section 4.05 Partial Redemption of Bond.

In the event part, but not all of the Bond shall be selected for redemption, upon presentation and surrender of such Bond (or by mutual agreement as permitted by Section 3.03(c) hereof) by the Registered Owner thereof or his or her attorney duly authorized in writing (with, if the City or the Registrar so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the City and the Registrar duly executed by, the Holder thereof or his or her attorney duly authorized in writing) to the Registrar, the City shall execute and the Registrar shall authenticate and deliver to or upon the order of such Holder, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond of any authorized denomination of like tenor. The Bond, if so presented and surrendered, shall be cancelled in accordance with Section 3.11 hereof.

[End of Article IV]

ARTICLE V

SALE OF BOND

Section 5.01 Sale of the Bond.

The Bond shall be sold at public sale, at a price not less than par plus accrued interest to the date of delivery. Bids shall be solicited on the basis of an official notice of sale, the form of which is attached hereto as Exhibit B (the "***Notice of Sale***"), as may be modified or amended by an Authorized Officer with the advice of the Financial Advisor (as defined herein). Unless all of the bids are rejected, the award of the Bond shall be made to the party offering the terms most advantageous to the City. An Authorized Officer, in his or her sole discretion, shall determine what grounds constitute the terms most advantageous to the City, considering the total interest cost to the City and any terms or conditions specific to each bid, with the basis of such award to be set forth in the Notice of Sale. The Authorized Officer may reserve the right, on behalf of the City, to waive any irregularities and negotiate final terms in order to secure the most advantageous bid.

Section 5.02 Notice of Sale.

In accordance with the Enabling Act, the Notice of Sale shall be published in *The State*, *The Post and Courier*, or any other newspaper of general circulation in the State as determined by the Authorized Officer. The Notice of Sale shall appear at least once, not less than 7 days before the date set for said sale.

In lieu of publishing the Notice of Sale in its entirety, an Authorized Officer may elect to publish an abbreviated form of such notice and provide the entire Notice of Sale to those parties who may request the same. The summary notice of sale shall be published on the same terms described in the foregoing paragraph. A form of the summary notice of sale is attached hereto as Exhibit C; such form shall be subject to change in the sole discretion of the Authorized Officer.

Section 5.03 Authorization to Negotiate Sale in Certain Circumstances.

(a) Notwithstanding Sections 5.01 or 5.02 above, an Authorized Officer may negotiate the sale of the Bond directly with a purchaser in either of the following circumstances:

(1) In the event no bids are received or in the event all bids are rejected in accordance with Section 11-27-40(9)(c) of the South Carolina Code; or

(2) If the Bond is being sold in an amount not exceeding $1,500,000 and if it matures not later than ten years from its Original Issue Date, the sale of the Bond may be negotiated at private sale at an interest rate to be agreed to by an Authorized Officer and the purchaser of the Bond. In negotiating the sale of the Bond, an Authorized Officer is further authorized, but not required, to solicit bids from qualified lenders

for the purchase of the Bond and the award of any such solicitation shall be made under the same standards as provided in Section 5.01 above.

(b) If the Bond is sold under the provisions of this section, notice of the sale of the Bond (meeting the requirements of 11-27-40(4) of the South Carolina Code and in the form attached hereto as Exhibit D) shall be given not less than seven days prior to delivery of the Bond.

[End of Article V]

ARTICLE VI

DISPOSITION OF PROCEEDS OF SALE OF BOND

Section 6.01 Disposition of Bond Proceeds Including Temporary Investments.

The proceeds derived from the sale of the Bond shall be paid to the City, shall be deposited into the Bond Account Fund, and shall be expended and made use of by the City Council to fund the Project. Notwithstanding the foregoing, costs of issuance may be paid directly to the respective recipients thereof at closing in lieu of the deposit of such funds in the Bond Account Fund. Pending the use of Bond proceeds, the same shall be invested and reinvested by the City in Authorized Investments. All earnings from such investments shall be applied, at the direction of an Authorized Officer, either (1) to defray the cost of the Projects for which the Bond is issued and if not required for this purpose, then (2) to pay the first maturing Bond Payment on the Bond; if any balance remains, it shall be held by the City in a special fund, invested by the City Clerk in Government Obligations, with a yield not in excess of the yield on such Bond and used to effect the retirement thereof. Neither the purchaser nor Holder of the Bond shall be liable for the proper application of the proceeds thereof.

[End of Article VI]

ARTICLE VII

DEFEASANCE OF BOND

Section 7.01 Defeasance.

(a) If the Bond issued pursuant to this Ordinance shall have been paid and discharged, then the obligations of this Ordinance hereunder, and all other rights granted thereby shall cease and determine. The Bond shall be deemed to have been paid and discharged within the meaning of this section under any of the following circumstances:

(1) The Escrow Agent shall hold at the stated maturities of the Bond, in trust and irrevocably appropriated thereto, sufficient moneys for the payment of the principal installment and interest, or redemption price, thereof; or

(2) If default in the payment of the principal of the Bond or the interest thereon shall have occurred on any Bond Payment Date, and thereafter tender of such payment shall have been made, and at such time as the Escrow Agent shall hold, in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof to the date of the tender of such payment; or

(3) If the City shall elect to provide for the payment of the Bond prior to its stated maturity and shall have deposited with the Escrow Agent, in an irrevocable trust moneys which shall be sufficient, or Government Obligations, the principal of and interest on which when due will provide moneys, which together with moneys, if any, deposited with the Escrow Agent at the same time, shall be sufficient to pay when due the principal installments, redemption price, and interest due and to become due on the Bond on and prior to its maturity date or redemption date, as the case may be. In the event that the City shall elect to redeem the Bond prior to its stated maturity, the City shall proceed in the manner prescribed by Article IV hereof and provide irrevocable direction to redeem the Bond.

Neither the Government Obligations nor moneys deposited with the Escrow Agent pursuant to this Section nor the principal or interest payments thereon shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal installment and interest, or redemption price, of the Bond; provided that any cash received from such principal or interest payments on Government Obligations deposited with the Escrow Agent, if not then needed for such purpose, shall, to the extent practicable, be invested and reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the principal installment, interest, or redemption price, to become due on the Bond on and prior to the maturity date or redemption date thereof, as the case may be, and interest earned from such reinvestments not required for the payment of the principal installment and interest, or redemption price, may be paid over to the City, as received by the Escrow Agent, free and clear of any trust, lien or pledge.

(b) In addition to the above requirements of paragraphs (a)(1), (2), and (3), in order for this Ordinance to be discharged, all other fees, expenses and charges of the Escrow Agent shall have been paid in full at that time.

(c) Notwithstanding the satisfaction and discharge of this Ordinance, the Escrow Agent, as applicable, shall continue to be obligated to hold in trust any moneys or investments then held by the Escrow Agent for the payment of the principal installments and interest, or redemption price, of the Bond, to pay to the Registered Owner of Bond the funds so held by the Escrow Agent as and when payment becomes due.

(d) Any release under this Section shall be without prejudice to the rights of the Escrow Agent to be paid reasonable compensation for all services rendered under this Ordinance and all reasonable expenses, charges, and other disbursements and those of their respective attorneys, agents, and employees, incurred on and about the performance of the powers and duties under this Ordinance.

(e) Any moneys which at any time shall be deposited with the Escrow Agent by or on behalf of the City for the purpose of paying and discharging the Bond shall be and are hereby assigned, transferred, and set over to the Escrow Agent, as applicable, in trust for the Registered Owner of the Bond, and the moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. If, through lapse of time or otherwise, the holders of the Bond shall no longer be entitled to enforce payment of their obligations, then, in that event, it shall be the duty of the Escrow Agent to transfer the funds to the City.

(f) Any Escrow Agent shall be appointed by an Authorized Officer and shall accept in writing its acceptance to its obligations under this Ordinance.

[End of Article VII]

ARTICLE VIII

CERTAIN TAX AND DISCLOSURE CONSIDERATIONS

Section 8.01 Tax Covenants.

(a) *General Tax Covenant*. The City will comply with all requirements of the Code in order to preserve the tax-exempt status of the Bond, including without limitation, (i) the requirement to file Form 8038-G, *Information Return for Tax-Exempt Government Bonds*, with the Internal Revenue Service, and (ii) the requirement to rebate certain arbitrage earnings to the United States Government pursuant to Section 148(f) of the Code. In this connection, the City covenants to execute any and all agreements or other documentation as it may be advised by Bond Counsel will enable it to comply with this Section 8.01, including its certification on reasonable grounds that the Bond is not an "arbitrage bond" within the meaning of Section 148 of the Code.

(b) *Tax Representations*. The City hereby represents and covenants that it will not take any action which will, or fail to take any action which failure will, cause interest on the Bond to become includable in the gross income of the Registered Owner thereof for federal income tax purposes pursuant to the provisions of the Code. Without limiting the generality of the foregoing, the City represents and covenants that:

(1) All property financed or refinanced with the proceeds of the Bond will be owned by the City or another political subdivision of the State so long as the Bond is Outstanding in accordance with the rules governing the ownership of property for federal income tax purposes.

(2) The City shall not use, and will not permit any party to use, the proceeds of the Bond, or any bonds refunded thereby, in any manner that would result in (i) 10% or more of such proceeds being considered as having been used directly or indirectly in any trade or business carried on by any Nongovernmental Person, (ii) 5% or more of such proceeds being considered as having been used directly or indirectly in any trade or business of any Nongovernmental Person that is either "unrelated" or "disproportionate" to the governmental use of the financed facility by the City or by any other Governmental Unit (as the terms "unrelated" and "disproportionate" are defined for purposes of Section 141(b)(3) of the Code) or (iii) more than 5% of such proceeds, but in no event more than $5,000,000, being considered as having been used directly or indirectly to make or finance loans to any Nongovernmental Person.

(3) The City is not a party to, and will not enter into or permit any other party to enter into, any contract with any person involving the management of any facility financed or refinanced with the proceeds of the Bond that does not conform to the guidelines set forth in Revenue Procedure 2017-13, or a successor revenue procedure, or Code provision.

(4) The City will not sell, or permit any other party to sell, any property financed or refinanced with the Bond to any person unless it obtains an opinion of Bond Counsel that such sale will not affect the tax-exempt status of the Bond.

(5) The Bond will not be "federally guaranteed" within the meaning of Section 149(b) of the Code. The City shall not enter into, or permit any other party to enter into, any leases or sales or service contract with any federal government agency with respect to any facility financed or refinanced with the proceeds of the Bond and will not enter into any such leases or contracts unless it obtains the opinion of Bond Counsel that such action will not affect the tax-exempt status of the Bond.

(c) *Arbitrage Bonds, Rebate*. The City covenants that no use of the proceeds of the sale of the Bond shall be made which, if such use had been reasonably expected on the date of issue of the Bond, would have caused the Bond to be an "arbitrage bond" as defined in the Code, and to that end the City shall:

(1) comply with the applicable regulations of the Treasury Department previously promulgated under Section 103 of the Internal Revenue Code of 1954, as amended, and any regulations promulgated under the Code, so long as the Bond is Outstanding;

(2) 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 Code relating to required rebate of certain amounts to the United States Government;

(3) make such reports of such information at the time and places required by the Code; and

(4) take such other action as may be required to assure that the tax-exempt status of the Bond will not be impaired.

(d) *Tax Certificate*. An Authorized Officer is hereby authorized and directed to execute, at or prior to delivery of the Bond, a certificate or certificates specifying actions taken or to be taken by the City, and the reasonable expectations of such officials, with respect to the Bond, the proceeds thereof, or the City. The City agrees to comply with its undertakings on its part set forth in any such certificate delivered with respect to Bond.

(e) *Taxable Bond*. Prior to or upon the issuance of the Bond, an Authorized Officer may, in consultation with Bond Counsel, designate the Bond or a Series thereof as Taxable Bonds. The election to issue a Series of Taxable Bonds shall be clearly indicated by including the phrase "Taxable Series," or words to that effect, in the series designation of such Taxable Bonds. The above provisions of this Section 8.01 shall not be applicable to any Series of Taxable Bonds.

(f) *Bank Qualified*. The City (together with any subsidiary entities under the control of the City and any entities that issue obligations on behalf of the City) expects to issue no tax-exempt obligation in calendar year 2026 that, along with the Bond, would aggregate more than

$10,000,000. Accordingly, the Bond is hereby designated as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3)(B) of the Code.

(g) *Reimbursement Declaration.* The City hereby declares its intention to reimburse itself for costs incurred for the Project with the proceeds of Bond. To that end, the City Council confirms and ratifies the terms of that certain Reimbursement Resolution adopted by City Council on November 11, 2025.

Section 8.02 Continuing Disclosure.

(a) The City hereby covenants and agrees that it will comply with and carry out all of the provisions of any continuing disclosure certificate or agreement, executed by an Authorized Officer and dated the date of delivery of the Bond, which will meet the requirements, as applicable, of Section 11-1-85 of the South Carolina Code, which may require, among other things, that the City file with a central repository when requested: (1) a copy of its annual independent audit within 30 days of its receipt and acceptance and (2) event-specific information, within 30 days of an event adversely affecting more than five percent of its revenues or five percent of its tax base. The only remedy for failure by the City to comply with the covenants in this Section 8.02 shall be an action for specific performance of this covenant. The City specifically reserves the right to amend this covenant to reflect any change in Section 11-1-85 of the South Carolina Code, without the consent of any Bondholder.

(b) As may be mutually agreed by an Authorized Officer and the purchaser of the Bond, the City shall provide financial information to the purchaser, including the provision of annual audited financial statements within a fixed period or by a set date. Any failure by the City to comply with this paragraph, or an agreement or covenant authorized hereby, shall be enforceable solely by an action for specific performance to provide the appropriate documents or information, and shall not be a default under this Ordinance or the Bond.

[End of Article VIII]

ARTICLE IX

MISCELLANEOUS

Section 9.01 Savings Clause.

If any one or more of the covenants or agreements provided in this Ordinance should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Ordinance.

Section 9.02 Successors.

Whenever in this Ordinance the City is named or referred to, it shall be deemed to include any entity, which may succeed to the principal functions and powers of the City, and all the covenants and agreements contained in this Ordinance or by or on behalf of the City shall bind and inure to the benefit of said successor whether so expressed or not.

Section 9.03 Ordinance to Constitute Contract.

In consideration of the purchase and acceptance of the Bond by those who shall purchase and hold the same from time to time, the provisions of this Ordinance shall be deemed to be and shall constitute a contract between the City and the Holders from time to time of the Bond, and such provisions are covenants and agreements with such Holders which the City hereby determined to be necessary and desirable for the security and payment thereof. The pledge hereof and the provisions, covenants, and agreements herein set forth to be performed on behalf of the City shall be for the benefit, protection, and security of the Holders of the Bond.

Section 9.04 Filing of Copies of Ordinance.

Copies of this Ordinance shall be filed in the offices of the City Clerk and in the office of the Clerk of Court of Colleton County, South Carolina (as a part of the Record of Proceedings for the Bond).

Section 9.05 Further Action by Officers of the City.

The Authorized Officers are fully authorized and empowered to take the actions required to implement the provisions of this Ordinance and to furnish such certificates and other proofs as may be required of them. In the absence of any officer of the City Council herein authorized to take any act or make any decision, the Mayor Pro Tempore is hereby authorized to take any such act or make any such decision.

Section 9.06 Notice Pursuant to Section 11-27-40, paragraph 8 of the South Carolina Code.

In order that the City Council may proceed as soon as possible to issue and deliver the Bond authorized hereby, an Authorized Officer may determine that the City avail itself of the provisions of paragraph 8 of Section 11-27-40 of the South Carolina Code. If such determination is made, the notice of enactment prescribed thereby shall be published, the form of which shall be substantially as set forth in Exhibit E attached hereto.

Section 9.07 Professional Services.

The City Council hereby authorizes, approves or ratifies, as applicable, the engagement of Pope Flynn, LLC to act as Bond Counsel and PFM Financial Advisors LLC to act as financial advisor (the "***Financial Advisor***"), in connection with the issuance of the Bond. The City Council further authorizes (or ratifies, as applicable) an Authorized Officer to engage the services of such other professionals and institutions of a type and in a manner customary in connection with the issuance of municipal bonds, including, but not limited to, contractual arrangements with other professionals, rating agencies, verification agents, financial and trust institutions, printers and the suppliers of other goods and services in connection with the sale, execution and delivery of the Bond, as is necessary and desirable.

Section 9.08 Effective Date of Ordinance.

This Ordinance shall take effect upon its second reading and shall be forthwith codified in the City's Code of Ordinances.

[End of Article IX]

DONE, RATIFIED AND ENACTED this 14th day of July 2026.

CITY OF WALTERBORO,
SOUTH CAROLINA

(SEAL)

____
Mayor

Attest:

____
City Clerk
City of Walterboro, South Carolina

First Reading:	June 2, 2026
Public Heering:	July 14, 2026
Second Reading:	July 14, 2026

EXHIBIT A

FORM OF BOND

WITH THE CONSENT OF THE PURCHASER, AND NOTWITHSTANDING ANY CONTRARY PROVISION CONTAINED IN THE ORDINANCE, THE BOND MAY BE SOLD OR TRANSFERRED ONLY TO SUBSEQUENT PURCHASERS WHO EXECUTE AN INVESTMENT LETTER DELIVERED TO THE CITY, IN FORM SATISFACTORY TO THE CITY, CONTAINING CERTAIN REPRESENTATIONS, WARRANTIES AND COVENANTS AS TO THE SUITABILITY OF SUCH PURCHASERS TO PURCHASE AND HOLD THE BOND. SUCH RESTRICTION SHALL BE SET FORTH ON THE FACE OF THE BOND AND SHALL BE COMPLIED WITH BY EACH TRANSFEREE OF THE BOND.

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
CITY OF WALTERBORO
GENERAL OBLIGATION BOND
SERIES 2026

No. R-1 $[________]

Registered Holder:

Principal Amount: ______________ Dollars ($________________)

The City of Walterboro, South Carolina (the "***City***"), a public body corporate and politic and a political subdivision of the State of South Carolina (the "***State***"), created and existing by virtue of the laws of the State, acknowledges itself indebted and for value received hereby promises to pay, solely as hereinafter provided, to the Registered Holder named above or registered assigns, the Principal Amount stated above.

This Bond is issued in the principal amount of __________ Dollars ($_______) for purposes authorized by and pursuant to and in accordance with the Constitution and statutes of the State, including particularly the provisions of Sections 5-21-210 through 5-21-500 and Section 11-27-40, Code of Laws of South Carolina 1976, as amended, and an ordinance (the "***Ordinance***") duly enacted by the City Council of the City (the "***City Council***") on ________, 2026. Certain capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance. Certified copies of the Ordinance are on file in the office of the Clerk of Court of Colleton County, South Carolina and in the office of the City Council.

This Bond shall be payable with respect to principal on _______ 1 of each year, beginning ______ 1, 202_, through ______1, 202_, the date of final maturity of this Bond (the "***Final***

Maturity"), and shall be payable with respect to interest each ________1 and _________ 1 (the "***Bond Payment Dates***") beginning ______ 1, 202_, through and including the Final Maturity. The payments due on the Bond Payment Dates (the "***Bond Payments***") are set forth at Exhibit A hereto. This Bond shall bear interest at the rate of _____% per annum, calculated on the basis of a 360-day year consisting of twelve 30-day months, from the Original Issue Date of this Bond and shall be paid by way of the Bond Payments to the person in whose name this Bond is registered at the close of business on the fifteenth day of the month next preceding each Bond Payment Date. The Bond Payments shall be payable by check or draft mailed at the times provided herein from the City to the person in whose name this Bond is registered at the address shown on the registration books. The Bond Payments are payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

[The City and the Registered Holder have mutually agreed to waive all requirements for presentation and surrender of this Bond in connection with the payment thereof; provided, however that upon the payment of final Bond Payment, the Registered Owner will either (1) present and surrender this Bond, (2) provide other indicia of satisfaction, or (3) [insert mutually agreed mechanism].]

[INSERT REDEMPTION PROVISIONS]

If this Bond is called for redemption, the Registrar will give notice to the Registered Owner of this Bond in the name of the City, of the redemption of such Bonds, or portions thereof. Notice and redemption conditions shall otherwise comply with Article IV of the Ordinance.

FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BOND AS IT MATURES AND FOR THE CREATION OF SUCH SINKING FUND AS MAY BE NECESSARY THEREFOR, THE FULL FAITH, CREDIT, AND TAXING POWER OF THE CITY ARE HEREBY IRREVOCABLY PLEDGED, AND THERE SHALL BE LEVIED AND COLLECTED ANNUALLY A TAX, WITHOUT LIMIT, ON ALL TAXABLE PROPERTY IN THE CITY SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BOND AS THEY BECOME DUE AND PAYABLE AND TO CREATE SUCH SINKING FUND AS MAY BE NECESSARY THEREFOR.

This Bond is issued in the form of one fully registered bond and is transferable, as provided in the Ordinance, only upon the registration books of the City kept for that purpose at the offices of the City by the registered Holder in person or by his or her duly authorized attorney upon (i) surrender of this Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered holder or his or her duly authorized attorney, and (ii) payment of the charges, if any, prescribed in the Ordinance. Thereupon a new fully registered bond of like interest rate and principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance. The City 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 the Bond Payment due hereon and for all other purposes.

For every exchange or transfer of this Bond, the City may make a charge sufficient to reimburse itself for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer.

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

It is hereby certified and recited that all acts, conditions, and things required to exist, happen, and to be performed precedent to and in the adoption of the Ordinance and in the issuance of this Bond in order to make the legal, valid, and binding general obligation of the City in accordance with its terms, do exist, have been done, have happened and have been performed in regular and due form as required by law; and that the issuance of this Bond does not exceed or violate any constitutional, statutory, or other limitation upon the amount of indebtedness prescribed by law.

In any case where the Bond Payment Date shall be Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then payment of the Bond Payment need not be made on such date but may be made on the next succeeding business day not a Saturday, Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on the Bond Payment Date and no interest shall accrue for the period after such date.

This Bond shall not be valid or obligatory for any purpose, until the Certificate of Authentication hereon shall have been duly executed by the Registrar.

IN WITNESS WHEREOF, the City has caused this Bond to be signed by the manual signature of the Mayor of the City, attested by the manual signature of the City Clerk, and the seal of the City impressed hereon.

CITY OF WALTERBORO,
SOUTH CAROLINA

(SEAL)

____
Mayor

Attest:

____
City Clerk
City of Walterboro, South Carolina

CERTIFICATE OF AUTHENTICATION

This Bond has been registered in the name of [PURCHASER], on the registration books kept by the City Clerk, as Registrar.

____
City Clerk, as Registrar
City of Walterboro, South Carolina

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto ____ 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	____________________________ (Authorized Officer)

____

Notice: The signature to the assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

EXHIBIT B

FORM OF OFFICIAL NOTICE OF SALE

$1,100,000*
CITY OF WALTERBORO, SOUTH CAROLINA
GENERAL OBLIGATION BOND
SERIES 2026

NOTICE IS HEREBY GIVEN that electronic bids, addressed to the City of Walterboro, South Carolina (the "***City***"), will be received by the City until [12:00 p.m.] (local time) on

[Wednesday], [August 5, 2026] (the "***Date of Sale***")

at which time said bids will be opened in the offices of the City for the purchase of a commercial loan to be evidenced by $1,100,000* General Obligation Bond, Series 2026, of the City of Walterboro, South Carolina (the "***Bond***").

Issuer:	City of Walterboro, South Carolina.
Par Amount:	The preliminary par amount is $1,100,000*; however, the City has the right to adjust the total par amount and estimated annual principal amounts as shown on **Exhibit A**, attached hereto, prior to closing. However, in no event shall the par amount of the Bond exceed $1,100,000.
Purposes:	The Bond is being issued for the purposes (i) the rehabilitation, improvement, upgrade, and demolition of City-owned buildings and facilities; (ii) the construction and equipping of the water tower park; (iii) the construction and improvement of boardwalk facilities, including an observation tower; and (iv) the acquisition of various items of equipment.
Tax Treatment:	Tax-exempt, not subject to alternative minimum tax (AMT) treatment. The City will covenant and agree that it will not take any actions which will, or fail to take any action which failure will, cause interest on the Bond to become includable in the income of holders of the Bond for federal income tax purposes pursuant to the provisions of Section 103 of the Internal Revenue Code of 1986, as amended (the "***Code***").
Bank Qualified:	The Bond will be designated as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3)(B) of the Code.
Legal Authority:	Pursuant to Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended, Title 5, Chapter 21 of the Code of Laws of South Carolina 1976, as amended, and Section 11-27-40 of the Code of Laws of South Carolina 1976, as amended, the City is authorized to issue general obligation debt for any corporate or public purpose. The Bond is further authorized by an ordinance of the City Council of the City of Walterboro, dated July 14, 2026 (the "***Ordinance***"), a copy of which is

* Preliminary, subject to change.

available upon request. All capitalized terms used but not otherwise defined shall have the meaning ascribed thereto in the Ordinance.

The Bond: The Bond will be issued as a single bond, in registered form and will be dated as of its date of delivery, which is expected to be [September 9], 2026 as described in *Anticipated Delivery* below. Interest on the Bond will be a single, fixed rate of interest, computed on a 30/360 basis (calculated on the basis of a 360-day year consisting of twelve-30 day months). Bidders shall specify the rate of interest per annum that the Bond is to bear, to be expressed in multiples of 1/100 of 1%. The City requests that bidders submit a bid for the Bond based on the maturity schedule attached as Exhibit A hereto.

Security: As security for the payments of the principal of and interest on the Bond (the "***Bond Payments***"), the full faith, credit, and taxing power of the City are irrevocably pledged and there shall be levied an ad valorem property tax, without limit as to rate or amount, upon all taxable property located within the City sufficient to pay the Bond Payments until the Bond is no longer outstanding.

Outstanding Bonds: The City presently has no outstanding general obligation bonds.

Principal Payment Dates: Annual principal payments on the Bond will be due on ________1 of each year, beginning ________1, ________, until the final maturity date.

Interest Payment Dates: [Annual/Semi-Annual] interest payments shall be due on ________1 and _______ 1of each year, beginning ________1, ______, until the Bond matures or is otherwise redeemed.

Denominations: The Bond will be issued in a single denomination equal to the par amount thereof.

Redemption Provisions: The City is interested in evaluating prepayment flexibility. Proposals with multiple redemption options are permitted.

Paying Agent, Registrar: City of Walterboro, South Carolina.

Rating: The City has no plans to apply for bond ratings directly related to the Bond.

Award of the Bond: Although the selection will be based substantially on the lowest total financing cost (including total interest cost, plus any upfront fees and expenses), the City reserves the right to award the Bond to the bidder proposing the most advantageous terms to the City (as determined by the City).

All bids shall be final and binding. The successful bidder will be notified of the award within twenty-four (24) hours from the Date of Sale. Any bid for less than one hundred percent (100.0%) of the principal amount of the Bond will be rejected. The right is reserved to reject any and all bids and to waive informalities in any and all bids. Each bid must clearly state, and the City reserves the right to reject any bid that contains, any covenants, conditions, provisions, or requirements that may be in addition to the stated terms and conditions set forth in this Official Notice of Sale. Bids shall not be contingent upon or subject to further credit approval. All costs and expenses associated with a bid shall be fully disclosed as absolute figures and will be considered in awarding the Bond.

Any accepted bid will be subject to official acceptance by the City.

Yield Maintenance: The successful bidder will not be allowed to receive an after tax yield or gross up on the interest remaining on the then outstanding principal amount of the Bond upon the occurrence of a determination of taxability or in the event of a change in the successful bidder's corporate tax rate. Additionally, bids that require contractual provisions specifying future interest rate adjustments related to events of default are not permitted.

Anticipated Delivery: The Bond is offered when, as, and if issued. The Bond will be dated the date of delivery and is expected to be delivered on or about [September 9], 2026. Delivery of a properly executed Bond will be made in Walterboro, South Carolina, or such other place as is mutually agreed upon by the City and the purchaser, at the expense of the City, accompanied by a transcript of the record of the proceedings, a Signature and No-Litigation Certificate, and the unqualified approving opinion of Pope Flynn, LLC, as Bond Counsel ("***Bond Counsel***"). The proceeds of the Bond shall be made in immediately available Federal funds by wire transfer as directed by the City on or prior to closing. The amount of the payment shall be equal to the principal amount bid.

Submission of Bids: **Bids are due by [Wednesday, August 5, 2026] AT [12:00 P.M.] (LOCAL TIME)** by email.

E-Mail Delivery. Bidders are required submit bids to the City by email to the individuals listed below. Any delay in receipt of an email bid, or any incompleteness or illegible portions of any bid, will be the responsibility of the bidder.

Bids should be transmitted to the following individuals on a term sheet incorporating the information in this Official Notice of Sale and transmitted to the following:

Jeff Molinari, City Manager
Email: jmolinari@walterborosc.org

Emily R. Temple, CPA, Director of Finance
Email: etemple@walterborosc.org

Jay Glover, Financial Advisor
Email: gloverj@pfm.com

Lawrence Flynn, Bond Counsel
Email: lflynn@popeflynn.com

Audited Financial Statements: Copies of the City's audits (for the last three years) and a copy of the current budget can be accessed via the following link:

https://www.walterborosc.org/financial-documents

Representations: The successful bidder for the purchase of the Bond (the "***Bank***") will be required to execute a letter to the City acknowledging, among other things, that (1) no official statement or other offering material has been furnished other than the notice of sale; (2) it had an opportunity to make inquiries of, and receive answers from such officials, employees, agents and attorneys of the City; (3) it has knowledge and experience in financial and business matters and that it is capable of evaluating the merits and risks of making the loan to be evidenced by the Bond and is financially able to bear the economic risk of holding the Bond; (4) it is acquiring the Bond as a vehicle for making a commercial loan and without a present view to the distribution or resale thereof (subject, nevertheless, to any requirement of law that the disposition of its property shall at all times be under its control) within the meaning of the Federal securities laws; and (5) it is acquiring the Bond solely for its own account and no other person now has any direct or indirect beneficial ownership or interest therein.

The Bank will also be required to covenant that it will not voluntarily dispose of all or any portion of the Bond unless it procures from each assignee thereof representations and covenants in form and content made therein.

Loan Treatment: BY SUBMITTING A BID IN RESPONSE TO THIS NOTICE OF SALE, EACH BIDDER ACKNOWLEDGES AND REPRESENTS TO THE CITY THAT (1) NO OFFICIAL STATEMENT OR OTHER OFFERING MATERIAL WILL BE FURNISHED OTHER THAN THIS NOTICE OF SALE; (2) THE BIDDER HAS KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS AND THAT IT IS CAPABLE OF EVALUATING THE MERITS AND RISKS OF MAKING THE COMMERCIAL LOAN TO BE EVIDENCED BY THE BOND AND IS FINANCIALLY ABLE TO BEAR THE ECONOMIC RISK OF HOLDING THE BOND; (3) NO CUSIP NUMBER WILL BE OBTAINED FOR THE BOND; AND (4) THE BIDDER INTENDS TO ACQUIRE THE BOND SOLELY FOR ITS OWN ACCOUNT AS A VEHICLE FOR MAKING A COMMERCIAL LOAN AND WITH NO PRESENT INTENTION TO DISTRIBUTE OR RESALE THE BOND OR ANY PORTION THEREOF.

Additional Information: Any questions regarding this Official Notice of Sale should be directed in writing, via e-mail, to the City's Financial Advisor, PFM Financial Advisors LLC, using the e-mail address above. All questions will be answered via email with a copy to each firm.

EXHIBIT A

PROPOSED MATURITY SCHEDULE

EXHIBIT C

FORM OF SUMMARY NOTICE OF SALE

Bids will be received by the City of Walterboro, South Carolina, at [12:00 p.m.] (Eastern Time) on [Wednesday], [August 5], 2026, pursuant to the Official Notice of Sale dated [July 8, 2026] with respect to the sale of the $[1,100,000] General Obligation Bond, Series 2026 of the City of Walterboro, South Carolina. The par amount of the bond is subject to adjustment as set forth in the Official Notice of Sale. The Official Notice of Sale and other information is available from Jay Glover, Financial Advisor to the City (email: gloverj@pfm.com).

EXHIBIT D

NOTICE OF PRIVATE SALE
$_____ GENERAL OBLIGATION BOND,
SERIES 2026 OF THE CITY OF WALTERBORO, SOUTH CAROLINA

The City of Walterboro, South Carolina intends, on or about __________, 2026, to deliver to ___________ its [$1,100,000] General Obligation Bond, Series 2026 (the "***Bond***"). The Bond was sold at par to ____________________. The Bond shall bear interest at the rate of ________% per annum calculated on the basis of a 360-day year consisting of twelve 30-day months, from the date of the Bond. The principal and interest on the Bond shall be paid by way of an annual amortized payment in the amount of $_________ due and payable on ____________ of each of the years 20__ through 20__ to the person in whose name the Bond is registered at the close of business on the fifteenth day of the month next preceding each bond payment date.

EXHIBIT E

FORM OF NOTICE OF ENACTMENT

Notice is hereby given that on July 14, 2026, the City Council of the City of Walterboro, enacted an ordinance entitled "AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING ONE MILLION ONE HUNDRED THOUSAND DOLLARS ($1,100,000) AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF WALTERBORO, SOUTH CAROLINA, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND TO PROVIDE FOR OTHER MATTERS RELATED THERETO."

Walterboro City Council

Regular Meeting

City Hall

June 2, 2026

Minutes

A Regular Meeting of Walterboro City Council was held at City Hall on Tuesday, June 2, 2026, at 6:15 P.M. with Mayor James Broderick presiding.

Present: Joined in the meeting were: Mayor James Broderick, Councilmembers: Spencer Witkin, Carl Brown, Paul Siegel, Judy Bridge, Ladson Fishburne, and Jimmy Syfrett. City Manager Jeff Molinari, Assistant City Manager Ryan McLeod, City Attorney Brown McLeod, City Clerk Adrienne Nettles, Main Street Manager/Tourism Director Patricia Fleming, Pastor Tresco Shannon, and Boy Scout Troop 646, Campbell Burke, Benjamin Thompson, Tovyah Panza, Motseh Panza, and Benjamin Wilson.

Call to Order:

With the above-mentioned Councilmembers present, Mayor Broderick called the meeting to order. Pastor Tresco Shannon, Bethel United Methodist Church gave the invocation. Boy Scout Troop 646 led the Pledge of Allegiance to our flag.

Public Input on Agenda Items:

Nathaniel Cox with the Veterans Affairs stated he wanted to thank the City of Walterboro and the public for the support that they received during the Memorial Day Ceremony. He stated that it was a great turnout and again thanks the city for all they do for the veterans.

Public Hearing:

1. **Ordinance # 2026-01**, AN ORDINANCE ADOPTING THE CITY GENERAL FUND BUDGET FOR FISCAL YEAR 2026-2027 AND MATTERS RELATING THERETO (Second and Final Reading).

2. **Ordinance # 2026-02**, AN ORDINANCE ADOPTING THE CITY ENTERPRISE FUND BUDGET FOR FISCAL YEAR 2026-2027 AND MATTERS RELATING THERETO (Second and Final Reading).

3. **Ordinance # 2026-03**, AN ORDINANCE TO AMEND THE CODE OF ORDINANCES OF THE CITY OF WALTERBORO, SOUTH CAROLINA, A SOUTH CAROLINA MUNICIPAL CORPORATION, TO INCLUDE CHANGES TO CHAPTER 2, ARTICLE VIII BOARDS AND COMMISSIONS (Second and Final Reading).

Approval of Minutes:

Upon motion of Councilmember Bridge, Seconded by Councilmember Fishburne, the following minutes were approved.

1. Regular Meeting – May 5,2026

Old Business:

1. **Ordinance # 2026-01**, AN ORDINANCE ADOPTING THE CITY GENERAL FUND BUDGET FOR FISCAL YEAR 2026-2027 AND MATTERS RELATING THERETO (Second and Final Reading).

Councilmember Bridge stated I would like to present the information for the 2026-2027 budget. This year's budget presented significant challenges. Under budget summary we are looking at a total city budget of $15,810,937, a General Fund budget of $9,836,002, and an Enterprise Fund budget of $5,974,935. There will be no ad valorem tax increase this year. A business license increase of 20 cents per $1,000 of revenue, and there is no water and sewer rate increase. Property and casualty insurance, which is SCMIRF, increased by 11.4%, workers' compensation insurance increased by 17.2%. Health insurance rates for the employer will decrease in January 2027. There is no increase in health insurance premiums for employees. The General Obligation Bond for $1.1 million, which is 4 mills, will be used to fund the following: Boardwalk Replacement Project - $800,000, Bill Young Park - $175,656, and Improvements to the Citizen Services Building - $74,343. The bond cost is $50,000. There is a proposed 1% cost of living adjustment for city employees. I do want to thank all the department heads, the Finance Director, and the City Manager for the work they have put into formulating this budget. Mr. Molinari is going to continue with the other part.

City Manager Jeff Molinari stated I am going to give an overview of all the departments in the General Fund and Enterprise Fund.

Mayor and City Council

- Status Quo.

City Manager

- Status Quo.

Finance

- Status Quo.

Public Works

- Purchase of a new service truck with lease purchase.
- Purchase of a new dump body truck for yard debris with a lease purchase.

Planning and Development

- $25,000 allocated for demolition of substandard properties.
- Code Enforcement software.

Police

- Status Quo.

Judicial

- Moved Prosecutor from Mayor and Council budget to Judicial.

Fire

- Status Quo.

Parks

- Status Quo.

Tourism

- Adding back $33,000 for redesign of the city's website.

Wildlife Center

- Status Quo.

Water

- Status Quo.

Utilities Support

- Status Quo.

Sanitation

- Status Quo.

Sewer Support

- Status Quo.

Motion: Councilmember Siegel; Seconded by Councilmember Fishburne

Discussion: None

Carries: All ayes

2. **Ordinance # 2026-02**, AN ORDINANCE ADOPTING THE CITY ENTERPRISE FUND BUDGET FOR FISCAL YEAR 2026-2027 AND MATTERS RELATING THERETO (Second and Final Reading).

Motion: Councilmember Fishburne; Seconded by Councilmember Brown

Discussion: None

Carried: All ayes

3. **Ordinance # 2026-03**, AN ORDINANCE TO AMEND THE CODE OF ORDINANCES OF THE CITY OF WALTERBORO, SOUTH CAROLINA, A SOUTH CAROLINA MUNICIPAL CORPORATION, TO INCLUDE CHANGES TO CHAPTER 2, ARTICLE VIII BOARDS AND COMMISSIONS (Second and Final Reading).

Motion: Councilmember Bridge; Seconded by Councilmember Syfrett

Discussion: None

Carried: All ayes

New Business:

1. **Ordinance # 2026-04**, AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING ONE MILLION ONE HUNDRED THOUSAND DOLLARS ($1,100,000) AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF WALTERBORO, SOUTH CAROLINA, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND TO PROVIDE FOR OTHER MATTERS RELATED THERETO (Introduction and First Reading).

City Manager Jeff Molinari stated Mr. Mayor and members of Council we have our Bond Attorney Lawerence Flynn here with us tonight. As Councilmember Bridge mentioned we are looking at doing another General Obligation Bond to fund several projects. The current General Obligation Bond was paid off in April. I am going to turn this over to Lawerence and let him explain the mechanics of the bond issue.

Lawerence Flynn gave an in-depth summary of how the bond works and what the city would be doing with the bond. Tonight represents the first step in that process. To borrow by way of general obligation debt, it has to be done by ordinance. The ordinance that you have in front of you tonight lays out the parameters of what we are planning to borrow. It does not exceed $1.1 million, and the second reading will be next month. Then there are some statutory processes that you have to work through. We will close the bond 60 days after the second reading. We are looking to get the money in our hands sometime in September. The reason for that is we want to make sure that we issue the debt in time. The orders in front of you basically delegate a lot of that decision-making authority to your City Manager to make decisions on the ultimate sale of the debt.

Motion: Councilmember Bridge; Seconded by Councilmember Syfrett

Discussion: None

Carried: All ayes

2. **Resolution # 2026-R-07**, A RESOLUTION TO FORMALLY RECOGNIZE AND OFFER COMMENDATION TO CHIEF BARRY MCROY, COLLETON COUNTY FIRE-RESCUE, FOR 34 YEARS OF SERVICE TO THE CITIZENS OF COLLETON COUNTY.

Motion: Councilmember Brown; Seconded by Councilmember Syfrett

Discussion: None

Carried: All ayes

3. **Resolution # 2026-R-08**, A RESOLUTION TO APPROVE FINANCING TERMS FROM SOUTH STATE BANK FOR THE PURCHASE OF A 2026 FORD F-450 CHASSIS CAB DRW AND A CAT BACKHOE 430.

City Manager Jeff Molinari stated Mr. Mayor and members of Council you have in your agenda packet a memo prepared by our Finance Director and a resolution. These are two pieces of equipment for the Water Department that were approved in the 2025-2026 budget with understanding that we would do a lease purchase. We had two local banking institutions respond. South State Bank was the lowest bid at 4.04%. We are required for Council to pass a resolution to approve these financing terms. We ask for Councils favorable consideration.

Motion: Councilmember Witkin; Seconded by Councilmember Siegel

Discussion: None

Carried: All ayes

4. Consideration of a parade permit request from Latosia Simmons for a Juneteenth Parade on Saturday, June 20, 2026, at 10:00 AM.

City Manager Jeff Molinari stated Mr. Mayor and members of Council you have in your agenda packet a parade permit request. I have spoken with the Chief of Police; this is the identical route they used last year. We ask for Council's favorable consideration of this request.

Motion: Councilmember Siegel; Seconded by Councilmember Fishburne

Discussion: None

Carried: All ayes

5. Consideration of rescheduling the July Regular City Council Meeting.

City Manager Jeff Molinari stated Mr. Mayor and members of Council I was talking with the Mayor trying to figure out our meeting date coinciding with the July 4th holiday. I believe the Mayor has a potential conflict in the week of July 6th. We would like to move the meeting date to July 14th if that is amenable with council.

Motion: Councilmember Brown; Seconded by Councilmember Bridge

Discussion: None

Carried: All ayes

Committee Reports:

1. City Improvement Committee, Chairman Ladson Fishburne.

Mr. Fishburne stated there is not a lot to report this month. Some new cases were quickly closed, and there are some legacy cases that the city is still working on. We did have a large increase in residential cases mainly due to people reporting. So, we encourage if you see something, say something.

2. Walterboro-Colleton County Airport Commission, Jimmy Syfrett.

Mr. Syfrett stated there is nothing new to report at this time.

3. Budget Committee, Chairperson Judy Bridge.

Judy stated we did the final reading of the budget, and it was approved. It will go into effect July 1, 2026.

4. Keep Walterboro Beautiful, Chairman Dana Cheney.

Dana stated, Mr. Mayor, I apologize for not giving my report last month. I would like to report that the National Honor Society from Colleton County High School picked up trash all over town. They picked up a total of 154 bags.

5. Main Street Steering Committee, Patricia Fleming.

Patricia stated I have a quick report on Project Hometown. Last month we invited community members to apply to serve as Walterboro Ambassadors, we ended up receiving nine applications. All nine applicants were invited to participate. Tomorrow we will have a full day of training with the ambassadors and the project Hometown team at the Wildlife Center.

City Manager's Report:

1. Consideration of a Hotel Feasibility and Marketing Study proposal from REVPAR.

City Manager Jeff Molinari stated Mr. Mayor and members of Council, you have in your agenda packet a memo and supporting documentation for a feasibility study for the future development of a downtown hotel. We received responses from four (4) different firms, and two (2) firms were selected for an interview. We are recommending the selection of REVPAR International out of Alexandria, Virgina. They submitted a proposal in the amount of $34,100. As I indicated in my report, the Department of Commerce has graciously agreed to pay the difference of $9,100. We do not have to pull any resources from the Development Corporation, we ask for Council's favorable consideration of this request.

Motion: Councilmember Brown; Seconded by Councilmember Bridge

Discussion: None

Carries: All ayes

2. Consideration of Engagement Letter from Pope Flynn, LLC for the General Obligation Bond, Series 2026.

City Manager Jeff Molinari stated Mr. Mayor and members of Council you have in your agenda packet a memo and supporting documentation from Pope Flynn for bond attorney services for this 2026 bond issue in the amount of $27,500. This will be paid from the bond, we ask for Council's favorable consideration of the is request.

Motion: Councilmember Witkin; Seconded by Councilmember Brown

Discussion: None

Carried: All ayes

A motion was made to go into Executive Session by Councilmember Bridge, seconded by Councilmember Fishburne. Mayor Broderick explained that City Council would be going into Executive Session to discuss Contractual Matter: I-95 Business Loop Phase 3, Discussion of matters concerning the proposed location, expansion or provision of services encouraging location or expansion of industries or other businesses in the area served by the public body, and Personnel Matter: City Manager Contract.

Executive Session:

1. Contractual Matter: I-95 Business Loop Phase 3.
2. Discussion of matters concerning the proposed location, expansion or provision of services encouraging location or expansion of industries or other business in the area served by the public body.
3. Personnel Matter: City Manager Contract.

A motion to come out of Executive Session was made by Councilmember Fishburne, seconded by Councilmember Bridge, all in favor, motion carries.

Open Session:

There being no further business to consider, a motion to adjourn was made by Councilmember Bridge, seconded by Councilmember Brown, and passed unanimously. Mayor Broderick adjourned the meeting at 7:40 P.M. Notice of the meeting was distributed with the agenda packet, to all local media, posted on City Hall Bulletin board and posted on the City's website at least twenty-four hours prior to meeting time.

Respectfully,

Adrienne Nettles
City Clerk

ORDINANCE # 2026-05

AN ORDINANCE TO AMEND ORDINANCE # 2026-01, SO AS TO SET THE LOCAL OPTION SALES TAX CREDIT FACTOR IN THE FISCAL YEAR 2026-2027 GENERAL FUND BUDGET

WHEREAS, the fiscal year 2026-2027 budget was adopted with the passage of Ordinance # 2026-01 on June 2, 2026; and

WHEREAS, City Council has determined that a need exists to amend said budget to set the Local Option Sales Tax Credit Factor for the fiscal year 2026-2027 budget.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the City of Walterboro, South Carolina, in Council Assembled, that the fiscal year 2026-2027 budget be amended as follows:

A local option sales tax credit factor of .002293 shall be established.

This ordinance shall be effective upon adoption.

ADOPTED, this 4th day of August, 2026.

____
James Broderick
Mayor

ATTEST:

____
Adrienne M. Nettles
City Clerk

First Reading: July 14, 2026
Public Hearing: ________________
Second Reading: ________________

RESOLUTION NO. 2026-R-11

A RESOLUTION TO AMEND AND RESTATE RESOLUTION 2026-R-08; TO APPROVE FINANCING TERMS FROM SOUTH STATE BANK FOR A LEASE PURCHASE FINANCING IN AN AMOUNT NOT TO EXCEED FOUR HUNDRED THIRTY THREE THOUSAND TWO HUNDRED FORTY SEVEN DOLLARS AND 80/100; APPROVING THE EXECUTION AND DELIVERY OF NECESSARY DOCUMENTS AND CLOSING PAPERS; AND OTHER MATTERS RELATING THERETO

WHEREAS, the City of Walterboro, South Carolina (the "City"), acting through the City Council of the City of Walterboro (the "City Council"), the governing body of the Town, is a municipal corporation of the State of South Carolina (the "State"), and as such possesses all general powers granted by the Constitution and statutes of the State to municipalities;

WHEREAS, pursuant to State law, the Town may sell, alien, convey, lease or otherwise dispose of personal property;

WHEREAS, the City Council previously authorized Resolution 2026-R-08 (the "Original Resolution"), the terms of which authorized a lease-purchase financing of a 2026 F-450 Chassis Cab DRW and CAT Backhoe 430 (the "Original Project") with SouthState Bank (the "Bank");

WHEREAS, after receiving the term sheet for the financing of the Original Project from the Bank, the City, acting through City staff, determined that additional personal property assets should be acquired in a lease-purchase financing, particularly (i) 2027 Ford F-250 Service Body Truck and (ii) a 2026 Freightliner Dump Body Truck (together with the Original Project, the "Equipment").

WHEREAS, the Equipment is essential to the operations of the City;

WHEREAS, it is in the best interests of the City to acquire the Equipment pursuant to a lease purchase financing arrangement and the entering into by the City of a lease purchase contract (the "***Contract***") with the Bank;

WHEREAS, the Contract will not constitute a "financing agreement" and the Equipment will not constitute an "asset" as such terms are defined in Section 11-27-110 of the Code of Laws of South Carolina 1976, as amended. Thus, the amount of the Contract will not be included when calculating the City's constitutional debt limit;

WHEREAS, the Equipment shall be acquired by and titled, as applicable, in the name of the City; and

BE IT THEREFORE RESOLVED, as follows:

1. The City hereby determines to finance the Equipment through the Bank, N.A., in accordance with the that certain revised financing proposal dated May 22, 2026 (the "Financing"). The amount of the Financing shall not exceed **$433,247.80**, the annual interest rate (in the absence

of default or change in tax status) shall not exceed 4.04%, and the financing term shall not exceed five (5) years from closing of the Financing. Further, the Financing may be separated into multiple series of obligations (or sub-schedules broken down by fund), which may be issued on tax-exempt and/or taxable basis, as determined by the Mayor.

2. All financing contracts and all related documents for the closing of the financing (the "Financing Documents") shall be consistent with the foregoing terms. The Mayor is hereby authorized and directed to execute and deliver any Financing Documents, and to take all such further action as they may consider necessary or desirable, to carry out the financing of the Equipment as contemplated by the proposal and this Resolution. In the absence or availability of the Mayor for any reason, the Mayor Pro Tempore shall act in his stead. Further, the City Clerk is authorized to attest and seal any Financing Documents that may require attestation or an impress of the City seal.

3. The Director of Finance is hereby authorized and directed to hold executed copies of the Financing Documents until the conditions for the delivery of the Financing Documents have been completed to such officer's satisfaction. The Director of Finance is authorized to approve changes to any Financing Documents previously signed by the Mayor, provided that such changes shall not substantially alter the intent of such documents or certificates from the intent expressed in the forms executed by such officers. The Financing Documents shall be in such final forms as the Director of Finance shall approve, with the Director of Finance's release of any Financing Document for delivery constituting conclusive evidence of such officer's final approval of the Document's final form.

4. The financial obligations of the City under the Contract do not constitute general obligations of the City to which its faith and credit or taxing power are pledged but are subject to and dependent upon lawful appropriations of funds being made by the City Council to pay payments due in each fiscal year under the Contract. The City's obligations under the Contract are from year to year only and do not constitute a mandatory payment obligation of the City in any fiscal year in which funds are not appropriated by the City to pay the lease payments due in such fiscal year. The City has no continuing obligation to appropriate funds to pay rental payments due under the Contract and may terminate its obligations under the Contract on an annual basis without any penalty.

5. The City shall not take or omit any action, the taking or omission of which shall cause its interest payments on this financing to be includable in the gross income for federal income tax purposes of the registered owners of the interest payment obligations. The City hereby designates its obligations to make principal and interest payments under the Financing Documents as "qualified tax-exempt obligations" for the purpose of Internal Revenue Code Section 265(b)(3).

6. The City intends that the adoption of this resolution will be a declaration of the City's official intent to reimburse expenditures for the Equipment that is to be financed from the proceeds of the Financing. The City intends that funds that have been advanced, or that may be advanced, from the City's general fund or any other City fund related to the Equipment, for project costs may be reimbursed from the proceeds of the Financing.

7. All prior actions of City officers in furtherance of the purposes of this Resolution are hereby ratified, approved and confirmed. Further, this resolution shall amend, restate and supersede the Original Resolution in its entirety. All other resolutions (or parts thereof) in conflict

with this Resolution are hereby repealed, to the extent of the conflict. This Resolution shall take effect immediately.

DONE, RATIFIED AND ADOPTED this 14th day of July 2026.

CITY OF WALTERBORO,
SOUTH CAROLINA

____

James D. Broderick
Mayor

ATTEST:

____

Adrienne M. Nettles
City Clerk

Jeffrey Molinari

From: Jessica Burdick <cdvdmart@gmail.com>
Sent: Wednesday, June 10, 2026 2:30 PM
To: Ryan McLeod; Adrienne Nettles; Jeffrey Molinari
Cc: seaboaboutique2025@gmail.com
Subject: External Sender Aug First Thursday

CAUTION: This email originated from outside of the organization! Do not click links, open attachments or reply, unless you recognize the sender's email address and know the content is safe!

Hello!

Am I in time to submit a formal request to have the street closed off on August 6th for an additional First Thursday? Tammy at Seaboa Boutique is going to be helping with First Thursday moving forward so we are working to add more months as we get more organized!

Please let me know if you need anything from us! Thank you for all your help and support!

All the Best,

Jessy.

Walterboro

City of Walterboro | 242 Hampton Street | Walterboro, SC 29488 | 843-782-1000
www.walterborosc.org

MEMORANDUM

TO: Mayor and City Council

FROM: City Manager

DATE: July 9, 2026

SUBJECT: Request to Purchase Service Truck

The FY 2026-27 Public Works Department budget included the lease/purchase of a service truck. The Public Works Department received three (3) bids:

Dealer	**Model**	**Bid**
Walterboro Ford (Walterboro, SC)	2027 Ford 250	$65,960.00
Family Chevrolet (St. George, SC)	2026 Chevrolet 2500	$66,803.00
Cooper Motor Company (Walterboro, SC)	2026 Chevrolet 2500	$68,582.00

Staff recommends purchasing a 2027 Ford 250 with service body from Walterboro Ford (Walterboro, SC) in the amount of **65,960.00**. The FY 2026-27 Public Works Department budget estimated the cost of the service truck at $67,000.00. City staff asks for Council's favorable consideration of this request. If you have any questions, comments or concerns, please do not hesitate to contact me or come by City Hall at your convenience.

Sincerely,

Jeffrey P. Molinari
City Manager

Attachments

MEMORANDUM

To: Jeff Molinari, City Manager

From: Michael Crosby, Public Works Director

Cc: Mayor and City Council

Re: Request for Bid

Date: 06/26/2026

The City of Walterboro Public Works Department recently requested bids for a service truck. This vehicle is intended for use in the Public Works Department for vehicle and equipment maintenance. Bids were received from Walterboro Ford, Cooper Motor Company, and Family Chevrolet.

The bids were as follows:

Family Chevrolet - 2026 Chevrolet 2500 with service body - $66,803.00

Cooper Motor Company - 2026 Chevrolet 2500 with service body - $68,582.00

Walterboro Ford - 2027 Ford F250 with service body - $65,960.00

It is our recommendation to accept the low bid from Walterboro Ford in the amount of $65,960.00

6/18/26

WALTERBORO Ford

DRIVEN BY TRADITION, SERVING THE LOWCOUNTRY & BEYOND

843 549-5581 ~ 902 BELLS HWY ~ WALTERBORO · SC · 29488

Please Accept Bid for the Following

2027 F250 Service Body 4X2

F250 4X2
Reg Cab
6.7 Diesel
Automatic
Running Boards
Heavy Suspension
warning Strobes
Roof Clearance Lights

*Knapheide Service Body

4X4 Add $1800.00

* 4X2 65,960.00 *
Includes Sales Tax
You Get Tags

SINCE 1938 COOPER MOTOR COMPANY CLINTON, SC

QUOTE

Stock No.		
Salesperson		David Snyder
Date		06-23-26
Del Date		
Invoice #		

Sales: (877) 845-0576
Service: (877) 966-6652
Parts: (866) 906-1649
305 E Main St Clinton, SC 29325

Customer	City of Walterboro			E-Mail	mcrosby@walterborosc.org		
Street		City	Walterboro	State	SC	Zip	
Contact	M Crosby	Phone		Cell		Fax	

PO #	Year/Make	COLOR	Model/description	New/Used	Mileage
See Below	2026 Chevy RegCab 2500	Wht	4X2 Reg Cab With Warner Service Body	New	
GVW Rating	Cyl	Engine		VIN	

Make/model		Color	White	Year	2026	Eng	V8 Diesel Duramax
VIN		Mileage	223	Notes			

TRANSACTION

Items	Sales Price
Added	
Insurance co	
Policy #	
effective	
address	
phone	
Contact	

Chassis Ea	$57,870
Service Body EA	$11,512
Extra Keys and Programming EA	$425
Delivery EA	$175
1. Total Price	$69,982
2. Trade-In Allowance	
3. Net Trade Difference	$69,982
4. Other-DOC fee	
5. Taxable sub-total	$69,982
6. Sales tax — IMF	$500
7. Invoicing and Services	
8. Registration and Title Fees TEMPORARY LIC.	$0
9. Sub-Total	$70,482
10. Amount Owed On Trade	$0
11. Less FCA Incentives / Rebates	$1,900
12. Less Deposit / Down Payment	
13. Final Amount Due / Financed	$68,582

USED VEHICLE DISCLAIMER: AS IS

Cooper Motor Company hereby expressly disclaims all warranties, either express or implied, including any implied warranties of merchantability or fitness for a particular purpose, and neither asumes nor authorizes any other person to assume for it any liability in connection with the sale of this vehicle. Buyer shall not be entitled to recover from selling dealer any consequential damages, damages to property, damages for loss of use, damages for loss of time, loss of profits, or income, or any other incidental damages.

The information on the window form (Buyer's Guide) for this vehicle is part of this contract. Information on the window form overrides any contrary provisions in contract sale.

Customer Signature

Date

Buyer

Accepted By Date

SINCE 1938 COOPER MOTOR COMPANY CLINTON, SC

P.O. Box 688 Clinton, SC 29325 305 East Main St. Clinton, SC 29325

Order Workbench

Order Details - Order #GDZBHJ

(Chevrolet)

BAC Information

Contact Name		Contact Phone		Stock No.
DAN	WBORO			

Model/Order Information

Model Year	2026	**VIN**		**MSRP W/DFC**
Division	CHEVROLET	**Request ID**	GDZBHJ	
Distribution Entity	FLT			
Order Type	FNR - Fleet Commercial			
Allocation Group	CHDREG			
Model	CC20903 - 2500HD Silverado: LWB, 2WD, Reg Cab Pickup			
TPW				
Requested TPW	~~[illegible]~~			

55123.00
+ 11,180.00
66303
500 S.C IMF TAK
#66803

Knapheide 8' utility Body

Vehicle Specifications

PEG	1WT - Work Truck Preferred Equipment Group	**Trim**	H2G - 1WT-Vinyl, Jet Black, Interior Trim	**Transmission**
Color	GAZ - Summit White	**Engine**	L5P - Engine: 6.6L V8 DuraMax Diesel, Turbo	**Emissions**

Ordered Options

1WT	Work Truck Preferred Equipment Group
8S3	Backup Alarm (SEO)
9J4	Bumper: Rear Delete
AKO	Glass, Deep Tinted
AQQ	Keyless Remote Entry
AZ3	Seats: Front 40/20/40 Split-Bench, Full Feature
BG9	Floor Covering: Rubberized Vinyl, Black
BHP	Diesel Engine Winter Cover
C49	Defogger, Rear Window, Electric
K47	Heavy Duty Air Filter
KC4	Cooler, Engine Oil
KNP	Transmission Cooling System
KW5	Alternator, 220 AMP
L5P	Engine: 6.6L V8 DuraMax Diesel, Turbo
MGM	10-Speed Automatic
PCV	1WT Convenience 1 Package
PYN	Wheels: 17" Steel, Painted
QHQ	Tires: LT245/75 R17E All Season, Blackwall
DLN	Mirrors, O/S: Power, Heated
FE9	Federal Emissions
G80	Auto Locking Differential, Rear
GAZ	Summit White
GU6	Rear Axle: 3.42 Ratio
H2G	1WT-Vinyl, Jet Black, Interior Trim
IOR	Chevrolet Infotainment, 7" Color Screen
JGE	GVW Rating 10,550 Lbs
JL1	Integrated Trailer Brake Controller
K05	Engine Block Heater
K34	Cruise Control
K40	Diesel Engine Exhaust Brake
R8A	Processing Option
TQ5	Headlamps, Intellibeam
UE1	OnStar Communication System
UE4	Following Distance Indicator
UEU	Sensor, Forward Collision Alert
UHY	Automatic Emergency Braking
UKJ	Sensor, Front Pedestrian Braking
V76	Recovery Hooks
VQ2	Holdback N/A, Dealer Fleet Assistance
YK6	SEO Processing Option
ZHQ	Tire, Spare: LT245/75 R17 All Season, Blackwal
ZW9	Delete: Pick-Up Box

Walterboro

City of Walterboro | 242 Hampton Street | Walterboro, SC 29488 |843-782-1000

www.walterborosc.org

MEMORANDUM

TO: Mayor and City Council

FROM: City Manager

DATE: July 9, 2026

SUBJECT: Request to Purchase Dump Truck

The FY 2026-27 Public Works Department budget included the lease/purchase of a dump body debris truck. The Public Works Department received three (3) bids, all 2026 Freightliners with an 18' dump body:

Dealer	Bid
Velocity Truck Centers (Summerville, SC)	$137,177.00
W&W Body Builders of Columbia (Columbia, SC)	$145,210.00
Amick Equipment (Lexington, SC)	$149,677.00

Staff recommends purchasing a 2026 Freightliner with an 18' Dump Body from Velocity Truck Centers (Summerville, SC) in the amount of **$137,177.00**. The FY 2026-27 Public Works Department budget estimated the cost of the dump truck at $115,000.00. The Public Works Department will absorb the additional $22,177 of debt service. City staff asks for Council's favorable consideration of this request. If you have any questions, comments or concerns, please do not hesitate to contact me or come by City Hall at your convenience.

Sincerely,

Jeffrey P. Molinari
City Manager

Attachments

MEMORANDUM

To: Jeff Molinari, City Manager

From: Michael Crosby, Public Works Director

Cc: Mayor and City Council

Re: Request for Bid

Date: 06/26/2026

The City of Walterboro Public Works Department recently requested bids for a dump-body debris truck. This vehicle is intended for use in the Public Works Department for collection of yard debris. Bids were received from Velocity Truck Centers, W & W Body Builders of Columbia, and Amick Equipment.

The bids were as follows:

Velocity Truck Centers - 2026 Freightliner with an 18' dump body - $137,177.00

Amick Equipment - 2026 Freightliner with an 18' dump body - $149,677.00

W & W Body Builders of Columbia - 2026 Freightliner with an 18' dump body - $145,210.00

It is our recommendation to accept the low bid from Velocity Truck Centers in the amount of $137,177.00

MAIN OFFICE: 843-329-1001
155 Farmington Rd
Summerville, SC 29486
www.VelocityTruckCenters.com

Buyers Order

Deal#: DE-126896
Opp#: 2026-171856
Date: 06/18/2026

Contact: Speed Massenburg - Email: smassenburg@vvgtruck.com

Bill To: 263575	Ship To:
WALTERBORO, CITY OF 2106 Robertson Blvd Walterboro SC 29488-3341 Phone: (843) 908-3910 MCROSBY@WALTERBOROSC.ORG	WALTERBORO, CITY OF 2106 Robertson Blvd Walterboro SC 29488

Unit#: 2055435 **Stock#: WS5578** **New 2026 FREIGHTLINER M2106** **Price:** **$103,067.00**
VIN: 1FVACWFCXTHWS5578 Mileage: 1 Color: WHITE ELITE EY
18 FT FLATBED DUMP W & W BODIES OF COLUMBIA QUOTE #15869 $34,110.00
To Be Delivered On or About: 08/26/2026 **Unit Price:** **$137,177.00**

Sub Total	**$137,177.00**
Total Vehicle Sale Price	**$137,177.00**
Net Total	**$137,177.00**

Lienholder: None...

NCSA CONTRACT #26-10-0422 ITEM #466

***** PRICING IS SUBJECT TO CHANGE DUE TO SUPPLY CHAIN AND PRODUCTION ISSUES. *****

THIS ORDER INCLUDES PRICE ESTIMATES AND COVERS ONLY THE GOODS AND SERVICES SPECIFIED ABOVE. PRICES MAY CHANGE BY THE TIME OF SALE. THIS IS NOT AN INVOICE. NO UNWRITTEN OR PRIOR ORDERS ARE BINDING. TAX AMOUNTS MAY BE ESTIMATED OR NOT INCLUDED ON THIS ORDER. PURCHASER SHALL PAY ALL TAXES ACTUALLY INCURRED AT THE TIME OF SALE.

By signing below on Purchaser's behalf, the signor certifies that: (i) they have the legal capacity and authority to execute this Order on behalf of the Purchaser entity listed below; (ii) they have read, understand and agree to all pages of this Order; (iii) no credit has been extended to the Purchaser entity listed below (unless explicitly stated otherwise, above), and (iv) they have received a copy of this Order.

WALTERBORO, CITY OF
(Purchaser's Name)

Speed Massenburg
(Salesperson Name)

X ______________________
(Purchaser's Signature)

____
(Approved By)

____
Date

____
Date

This order is not valid unless signed and accepted by dealer

W & W Body Builders of Columbia, Inc.
2620 Shop Road
Columbia, SC 29209-4600
Phone: 803-695-1770
Fax: 803-695-1818

Estimate

Date	Estimate #
6/24/2026	15926

Name / Address	Recipient
City of Walterboro	Attn: Michael Crosby Ph: (843)908-3910 Em:mcrosby@walterborosc.org

P.O. No.

Description	Qty	Cost	Total
18' Flatbed Dump - 3/16" Smooth Floor - 96" Wide			
50” or best fit for M2106 cab head board and a 12” cab shield			
44” high permanent steel sides with 4" Sq Tubing for Top Rail			
44” high double barn doors with 4" x 2" Angle Iron on Top			
5530 Hoist - include tank, pump, and PTO, including cab controls			
Painted Black			
Electric brake controller			
7 way RV Plug and 6 way trailer plug			
25 ton Pintle Hook			
3-rung hideaway ladder on curbside front			
Heavy Duty Aluminum Electric Tarp System			
Heavy Duty 48” x 18” x 18” under body Box			
Front and rear amber/white LED warning lights			
**Shorten Truck			
2026 Freightliner M2106 From Speed @ Velocity Truck			
Installed		144,710.00	144,710.00
Sales Tax		500.00	500.00
Truck must have Factory Wiring to the rear of the chassis for 7 Way RV Plug, 7 Way Tractor Plug, and Electric Brake. If not, your shop will have to wire them - No cost is figured for this.			

Need 150" CA
Lead Time:4-6 Weeks

Subtotal	$145,210.00
Sales Tax (8.0%)	$0.00
Total	$145,210.00

Dealer will collect Federal Excise Tax & Sales Tax when applicable.

Please note that there will be a 3% charge added to any invoice if paid by credit card.

AMICK EQUIPMENT
Refuse Collection and Street Equipment

END USER:	WALTERBORO, CITY OF
	MICHEAL CROSBY
MOUNT LOCATION -	AMICK EQUIPMENT - SC,
SHIP CHASSIS TO:	227 GLASSMASTER RD, LEXINGTON, SC 29072

Description — Price

MODEL:	**AA BODIES 18' FLATBED DUMP**
SIZE:	
PAINT:	BLACK
WARRANTY:	STANDARD MFG. WARRANTY.

STANDARD EQUIPMENT INCLUDED

18' LENGTH X 96" WIDE
50" HEADBOARD
44" STEEL SIDE WITH 4" SQ. TUBING FOR TOP RAIL
44" BARN DOORS 4" X 2" ANGLE IRON TOP
5530 HOIST WITH HYD TANK, PUMP, PTO, AND CAB CONTROLS
ELECTRIC TRAILER BRAKE CONTROLLER
7 WAY RV PLUG AND 6 WAY TAILER PLUG
25 TON PINTLE HOOK
3 RUNG LADDER CURBSIDE
ELECTRIC TAP SYSTEM
TOOL BOX UNDERBODY MOUNT 18"X18"X48"
LED AMBER FLASHING LIGHTS FRONT AND REAR
SHORTEN WHEELBASE

DEALER SERVICES INCLUDED

FREIGHT TO AMICK EQUIPMENT
BODY PRE-DELIVERY INSPECTION
AECI MOBILE ON-SITE WARRANTY PKG., 12 MO.
ON-SITE TRAINING - PROVIDED BY REQUEST

DELIVERY DETAILS

AECI DELIVERS TO CHASSIS DEALER FOR PDI.

Chassis Description

MODEL:	**2026 FREIGHTLINER M2 106**
GVWR:	26000 LBS
ENG & TRAN:	CUMMINS B6.7 DIESEL / ALLISON 2500 RDS A/T
PAINT:	WHITE
COMMENTS:	SEE CHASSIS SPECIFICATIONS FOR COMPLETE DETAILS.

Unit Subtotal:	$	149,154.50
Tax - Motor Vehicle (SC IMF / NC HUT):	$	522.50
Unit Purchase Price:	$	149,677.00

Payment Terms:	MUNI & CHASSIS DEALERS: NET 15 * C.O.D Discount Available * Late Fee: 1%
Equipment Build Estimate:	60 Days after receipt of CHASSIS
Note:	ETAs are based on schedule at time of quote and are subject to change.
Chassis Dealers:	Please include floorplan in chassis pricing, unless otherwise specified.

Walterboro
City of Walterboro | 300 Hampton Street | Walterboro, SC 29488 | 843-782-1065
www.walterborosc.org

MEMORANDUM

TO: Mayor and City Council

FROM: City Manager

DATE: July 14, 2026

SUBJECT: Consideration of Proposals for Financial Audit Services

The Finance Department solicited proposals to provide external independent auditing services for the City. The City received three (3) proposals for financial statement, compliance, and single audit:

Firm	Total fees for the year ended June 30,		
	2027	2028	2029
The Baird Group, LLC	$21,100	$21,600	$22,100
UHY LLP	$52,000	$54,350	$22,100
Mauldin & Jenkins, LLC	$25,000	$27,000	$29,000

City staff recommends Mauldin & Jenkins to provide external independent auditing services to the City. If you have any questions, comments or concerns, please do not hesitate to contact me or come by City Hall at your convenience.

Sincerely,

Jeffrey P. Molinari
City Manager

Attachments