

NEWBERRY COUNTY COUNCIL

WORKSHOP MINUTES

October 12, 2022

The Newberry County Council and the Newberry County Joint Planning Commission met on Tuesday, October 12, 2022, at 6:00 p.m. in Council Chambers at the Courthouse Annex, 1309 College Street, Newberry, SC, for a special workshop meeting.

Notice of the meeting was duly advertised, as required by law.

PRESENT: Todd Johnson, Chair (District 1)

Mary Arrowood, Council Member (District 2)

Henry H. Livingston, III, Council Member (District 3)

Robert N. Shealy, Council Member (District 4)

Johnny Mack Scurry, Council Member (District 6)

Karen Brehmer, Deputy County Administrator

Debbie S. Cromer, Finance Director

Donna Lominack, Auditor

Crystal Waldrop, Purchasing Director

Christopher Inglese, County Administrator

Rick Farmer, Director of Economic Development

Jacquelyn R. Lawrence, Clerk to Council

ABSENT : Les Hipp, Vice-Chair (District 5)

Travis Reeder, Council Member (District 7)

Joanie Winters, Interim County Attorney

Mr. Johnson called the meeting to order and determined a quorum to be present.

Mr. Scurry had the invocation followed by the Pledge of Allegiance.

1. Additions, Deletions and Adoption of the Agenda

Mr. Shealy moved to adopt the agenda as written; seconded by Mr. Livingston. With no further discussion, Mr. Johnson called for the vote. The vote was unanimous.

2. FILOTS

Donna Lominack spoke regarding the FILO accounts per the Department of Revenue. There are 24 open accounts that come from 16 manufactures in the county.

Komatsu and Pioneer will roll off for the tax year 2023.

Attached are the charts used during the explanation.

Rick Farmer spoke regarding his projections for revenue the County should be receiving over the next 5 years from 10 manufacturers. What is not on the list are the projects that are not done yet. One of the unfinished projects is projected to bring the County \$200,000 per year in revenue.

Mr. Livingston commented that Caterpillar had FILO that was tracked out for several years. When they vacated the building, they were taxed a business rate instead of a FILO.

The spreadsheet discussed is attached.

Staff and Council discussed the important of protecting Economic Development, rolling stock, safety, and security.

3. Bonds

Donna Lominack reported on GO Bond payments. The lease purchases have gone down allowing the County to not increase taxes this year to the citizens.

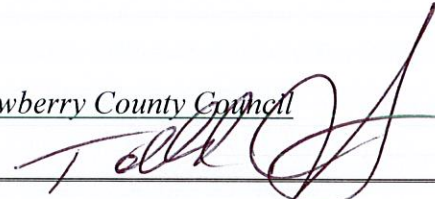
Bond Payment charts are attached.

Debbie Cromer, Finance Director spoke regarding the bond payments, long term debt and the lease purchases. The reported amounts are from 2021 and are attached.

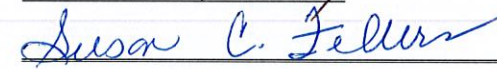
4. Adjournment

Mr. Shealy moved to adjourn the meeting, seconded by Mrs. Arrowood. Mr. Johnson called for the vote. The vote was unanimous. The meeting adjourned at 6:27 p.m.

Newberry County Council



Todd Johnson, Chairman



Jackie Lawrence, Clerk to Council

Minutes approved: 11-2-2022

2022 FILO ACCOUNTS PER
DEPARTMENT OF REVENUE

FILO ACCOUNTS	SID #	SCHEDULE	OPEN DATE	SCHEDULE STATUS	INITIAL EXEMP	TOTAL INVEST	INITIAL FEE YR	FINAL INVEST YR	PROJECT EXT YR	AGREEMENT LENGTH	REQUIRED FEE INVEST	FIXED MILLEGE RATE	ASSESS RATIO	FEE	SPECIAL SOURCE REV CREDIT	TOTAL FEE
HECATE ENERGY WEST NEWBERRY LLC	90669480001	S001	8/19/2021	OPEN	2022	\$4,500,191	2022	2027								
KISWIRE INC	19638630006	S001	8/27/2001	OPEN	2000	\$25,334,407	2000	2005		30	\$5,000,000	0.38200	6.00%	\$100,050	v	\$11,394
KISWIRE INC	19638630006	S002	8/27/2001	OPEN	2012	\$9,625,341	2012	2017	2010	30	\$5,000,000	0.28400	6.00%	\$157,771		\$157,771
KISWIRE INC	19638630015	S001	1/1/2013	OPEN	2014	\$103,030,086	2014	2019	2022	30	\$2,500,000	0.38700	6.00%	\$39,990		\$39,990
KOMATSU AMERICA CORP	13751890006	S001	6/28/2005	OPEN	2003	\$13,395,828	2003	2008	2024	30	\$2,500,000	0.38500	6.00%	\$1,611,443	v	\$966,866
KRA OPERATIONS LLC	92170180009	S001	2/1/2020	OPEN	2021	\$8,177,204	2021	2026		20	\$20,000,000	0.23600	6.00%	\$131,214		\$144,334
KRA REAL ESTATE LLC	90671370003	S001	2/1/2020	OPEN	2021	\$11,822,808	2021	2026		30	\$11,500,000	0.38200	6.00%	\$147,617	v	\$50,190
MACLEAN POWER LLC	20099840016	S001	12/31/2020	OPEN	2021	\$3,131,253	2021	2025		20	\$9,420,000	0.38200	6.00%	\$270,979	v	\$92,133
METAL MASTERS INC	139573000017	S001	1/1/2015	OPEN	2016	\$6,123,801	2016	2021		20	\$4,000,000	0.38100	6.00%	\$121,024	v	\$45,834
MM TECHNICS LP	42070140000	S001	1/1/2007	OPEN	1997	\$2,907,099	1997	2002		20	\$12,620,000	0.38100	6.00%	\$304,352	v	\$0
OSCAR MAYERS FOOD CORPORATION	14106150008	S001	3/21/1988	OPEN	1997	\$2,907,099	1997	2002	2004	20	\$5,000,000	0.27100	6.00%	\$4,558		\$4,558
PIONEER FROZEN FOODS SOUTH CAROLINA INC	21438670009	S001	2/28/2002	OPEN	2003	\$59,328,440	2003	2008	2013	21	\$5,000,000	0.25700	6.00%	\$284,570		\$284,570
PIONEER FROZEN FOODS SOUTH CAROLINA INC	21438670009	S002	2/28/2002	OPEN	2019	\$12,744,583	2019	2024		20	\$2,500,000	0.38200	6.00%	\$209,039	v	\$156,780
SAMSUNG ELECTRONICS HOME APPLIANCES AMERICA, LLC	41694580008	S001	1/1/2018	OPEN	2019	\$490,696,120	2019	2027		30	\$350,000,000	0.38200	4.00%	\$6,173,566	v	\$1,000,000
SCHWEITZER MAUDUIT INTERNATIONAL INC	24036640011	S001	1/1/2019	OPEN	2020	\$12,618,758	2020	2025		20	\$4,000,000	0.38200	6.00%	\$251,908	v	\$163,741
SEA PRO BOATS LLC	27297870029	S001	4/1/2015	OPEN	2016	\$4,195,174	2016	2021	2026	20	\$3,463,000	0.38100	6.00%	\$65,161		\$65,161
TRUCAST LLC	18784800007	S002	5/29/1997	OPEN	2009	\$3,597,501	2009	2017		30	\$3,000,000	0.39900	6.00%	\$45,530		\$45,530
TRUCAST LLC	18784810007	S003	5/29/1997	OPEN	2018	\$3,538,423	2018	2023		30	\$5,000,000	0.38200	6.00%	\$58,729		\$58,729
WEST DEVELOPMENT LLC	3148146008	S001	1/1/2021	OPEN	2022	\$100	2022	2027		30	\$5,000,000	0.38200	6.00%	\$4,139		\$4,139
WEST FRASER INC	23816690029	S001	5/1/2008	OPEN	2005	\$14,121,341	2005	2010		20	\$12,200,000	0.34500	6.00%	\$47,036	v	\$39,981
WEST FRASER INC	23816690029	S002	5/1/2008	OPEN	2017	\$75,558,281	2017	2022	2027	20	\$60,000,000	0.38200	6.00%	\$744,784	v	\$633,067
NEWBERRY ELECTRIC COOPERATIVE INC	14060290001	T001	12/1/2021	OPEN	2022	\$1,965,676	2022	2027		30	\$2,500,000	0.36700	6.00%	\$41,986	v	\$33,589
NEWBERRY ELECTRIC COOPERATIVE INC	14060290001	T002	12/1/2021	OPEN	2022	\$14,876	2022	2027		30	\$2,500,000	0.36700	6.00%	\$318	v	\$254.40
NEWBERRY ELECTRIC COOPERATIVE INC	14060290001	T003	12/1/2021	OPEN	2022	\$2,887	2022	2027		30	\$2,500,000	0.36700	6.00%	\$62	v	\$49.60
TOTAL														\$ 10,876,937		\$ 4,119,685

S SCHEDULE - FILO
T SCHEDULE - NON-MANUFACTURING FEE

UPDATED: OCTOBER 4, 2022
BY: MELINDA LONG

2022 FEE IN LIEU

MANUFACTURER	ACCT NO.	VALUE	A/V 6%	FILO TAX	MULTI CO.	A/V 10.5%	CURRENT TAX	DIFFERENCE
Hecate Energy West S01	906066948-000-1(382)	4,365,185	261,911	\$11,394.00	\$11.39	458,344	\$167,754.06	\$156,360.06
Kiswire Inc. S01	1963863-000(385)	9,258,867	555,532	\$157,771.00	\$157.77	972,181	\$355,818.26	\$198,047.26
Kiswire Inc. S02	1963863-000(385)	1,722,216	103,333	\$39,990.00	\$39.99	180,833	\$66,184.76	\$26,194.76
Kiswire Inc. S01	1963863-001(385)	69,759,453	4,185,567	\$966,866.00	\$966.87	7,324,743	\$2,680,855.78	\$1,713,989.78
Komatsu Amer. Corp.	1375189-000(236)	9,266,536	555,992	\$144,334.00	\$144.33	972,986	\$356,112.98	\$211,778.98
KRA Real Estate LLC S01	9067137-000(382)	11,822,808	709,368	\$92,133.00	\$92.13	1,241,395	\$454,350.51	\$362,217.51
KRA Operations LLC S01	9217018-000(382)	6,440,526	386,432	\$50,190.00	\$50.19	676,255	\$247,509.41	\$197,319.41
Maclean Power LLC S01	2009984-001-6 (382)	2,666,280	159,977	\$45,834.00	\$45.83	279,959	\$102,465.14	\$56,631.14
MM Technics LP S01	4207014-000(18-23)	13,313,718	798,823	\$304,352.00	\$304.35	1,397,940	\$511,646.18	\$207,294.18
Metal Masters S01	1395730-001 (381)	5,294,149	317,649	\$121,024.00		555,886	\$203,454.15	\$82,430.15
Newberry Electric T01	1406029-001 (367)	1,906,706	114,402	\$33,589.00	\$33.59	200,204	\$73,274.71	\$39,685.71
Newberry Electric T02	1406029-001 (367)	14,430	866	\$254.40	\$0.25	1,515	\$554.54	\$300.14
Newberry Electric T03	1406029-001 (367)	2,800	168	\$49.60	\$0.05	294	\$107.60	\$58.00
Oscar Mayer Foods S01	141615-000 (271)	280,294	16,818	\$4,558.00	\$4.56	29,431	\$10,771.70	\$6,213.70
Pioneer Frozen Foods S01	2143867-000 (257)	18,454,630	1,107,278	\$284,570.00	\$284.57	1,937,736	\$709,211.43	\$424,641.43
Pioneer Frozen Foods S02	2143867-000(382)	9,120,384	547,223	\$156,780.00	\$156.78	957,640	\$350,496.36	\$193,716.36
Samsung S01	4169458-000(382)	404,029,172	24,241,750	\$1,000,000.00	\$1,000.00	42,423,063	\$15,526,841.08	\$14,526,841.08
Schweitzer Mauduit S01	2403664-001 (382)	10,990,750	659,445	\$163,741.00	\$163.74	1,154,029	\$422,374.52	\$258,633.52
Sea Pro S01	2729787-002 (382)	2,850,421	171,025	\$65,161.00	\$65.16	299,294	\$109,541.68	\$44,380.68
Trucast LLC S02	1878481-000 (399)	1,901,827	114,110	\$45,530.00		199,692	\$73,087.21	\$27,557.21
Trucast LLC S03	1878481-000 (382)	2,562,359	153,742	\$58,729.00	\$58.73	269,048	\$98,471.46	\$39,742.46
West Develop LLC S01	3148146-000-8(382)	180,600	10,836	\$4,139.00	\$4.14	18,963	\$6,940.46	\$2,801.46
West Fraser Inc. S01	2381669-002 (382)	2,272,257	136,335	\$39,981.00	\$39.98	238,587	\$87,322.84	\$47,341.84
West Fraser Inc.S02	2381669-002 (381)	32,494,956	1,949,697	\$633,067.00	\$633.07	3,411,970	\$1,248,781.16	\$615,714.16
TOTAL		620,971,324	37,258,279	\$4,424,037.00	\$4,257.48	65,201,989	\$23,863,927.98	\$19,439,890.98
MM Technics LP exempt	4207014-000(18-23)	13,313,718	798,823	\$304,352.00	\$304.35	1,397,940	\$511,646.18	\$207,294.18
TOTAL AS 6/30/2023		607,657,606	36,459,456	\$4,119,685.00	\$3,953.13	63,804,049	\$23,352,281.80	\$19,232,596.80
Newberry Electric T03	1406029-000- (367)	2800		\$10.98				

PREPARED BY: DONNA LOMINACK 10/4/2022

2022 FEE IN LIEU

SCHOOL BONDS 14.5%	SCHOOL GENERAL FUNDS 49.2%	COMM.SERVICE 1.9%	Co. Bonds 1.4%	Co. Gen 33.0%	DIFFERENCE
\$22,672.21	\$76,929.15	\$2,970.84	\$2,189.04	\$51,598.82	\$156,360.06
\$28,716.85	\$97,439.25	\$3,762.90	\$2,772.66	\$65,355.60	\$198,047.26
\$3,798.24	\$12,887.82	\$497.70	\$366.73	\$8,644.27	\$26,194.76
\$248,528.52	\$843,282.97	\$32,565.81	\$23,995.86	\$565,616.63	\$1,713,989.78
\$30,707.95	\$104,195.26	\$4,023.80	\$2,964.91	\$69,887.06	\$211,778.98
\$52,521.54	\$178,211.02	\$6,882.13	\$5,071.05	\$119,531.78	\$362,217.51
\$28,611.32	\$97,081.15	\$3,749.07	\$2,762.47	\$65,115.41	\$197,319.41
\$8,211.52	\$27,862.52	\$1,075.99	\$792.84	\$18,688.28	\$56,631.14
\$30,057.66	\$101,988.74	\$3,938.59	\$2,902.12	\$68,407.08	\$207,294.18
\$11,952.37	\$40,555.63	\$1,566.17	\$1,154.02	\$27,201.95	\$82,430.15
\$5,754.43	\$19,525.37	\$754.03	\$555.60	\$13,096.28	\$39,685.71
\$43.52	\$147.67	\$5.70	\$4.20	\$99.05	\$300.14
\$8.41	\$28.54	\$1.10	\$0.81	\$19.14	\$58.00
\$900.99	\$3,057.14	\$118.06	\$86.99	\$2,050.52	\$6,213.70
\$61,573.01	\$208,923.58	\$8,068.19	\$5,944.98	\$140,131.67	\$424,641.43
\$28,088.87	\$95,308.45	\$3,680.61	\$2,712.03	\$63,926.40	\$193,716.36
\$2,106,391.96	\$7,147,205.81	\$276,009.98	\$203,375.78	\$4,793,857.56	\$14,526,841.08
\$37,501.86	\$127,247.69	\$4,914.04	\$3,620.87	\$85,349.06	\$258,633.52
\$6,435.20	\$21,835.29	\$843.23	\$621.33	\$14,645.62	\$44,380.68
\$3,995.80	\$13,558.15	\$523.59	\$385.80	\$9,093.88	\$27,557.21
\$5,762.66	\$19,553.29	\$755.11	\$556.39	\$13,115.01	\$39,742.46
\$406.21	\$1,378.32	\$53.23	\$39.22	\$924.48	\$2,801.46
\$6,864.57	\$23,292.18	\$899.49	\$662.79	\$15,622.81	\$47,341.84
\$89,278.55	\$302,931.37	\$11,698.57	\$8,620.00	\$203,185.67	\$615,714.16
\$2,818,784.19	\$9,564,426.36	\$369,357.93	\$272,158.47	\$6,415,164.02	\$19,439,890.98
\$30,057.66	\$101,988.74	\$3,938.59	\$2,902.12	\$68,407.08	\$207,294.18
\$2,788,726.54	\$9,462,437.62	\$365,419.34	\$269,256.36	\$6,346,756.94	\$19,232,596.80

PREPARED BY: DONNA LOMINACK 10/4/2022

2022 FEE IN LIEU

NO MULTI COUNTY PARK
GREENWOOD MULTI COUNTY PARK
CURRENT LEVY 366

PREPARED BY: DONNA LOMINACK 10/4/2022

2022 FEE IN LIEU

MANUFACTURER	ACCT NO.	VALUE	A/V 6%	FILo TAX	MULTI CO.	A/V 10.5%	CURRENT TAX	DIFFERENCE	SCHOOL BONDS 14.5%	SCHOOL GENERAL FUNDS 49.2%	COMM.SERVICE 1.9%	Co. Bonds 1.4%	Co. Gen 33.0%	DIFFERENCE
Hecate Energy West S01	906066948-000-1(382)	4,365,185	261,911	\$11,394.00	\$11.39	458,344	\$167,754.06	\$156,360.06	\$22,672.21	\$76,929.15	\$2,970.84	\$2,189.04	\$51,598.82	\$156,360.06
Kiswire Inc. S01	1963863-000(385)	9,258,867	555,532	\$157,771.00	\$157.77	972,181	\$355,818.26	\$198,047.26	\$28,716.85	\$97,439.25	\$3,762.90	\$2,772.66	\$65,355.60	\$198,047.26
Kiswire Inc. S02	1963863-000(385)	1,722,216	103,333	\$39,990.00	\$39.99	180,833	\$66,184.76	\$26,194.76	\$3,798.24	\$12,887.82	\$497.70	\$366.73	\$8,644.27	\$26,194.76
Kiswire Inc. S01	1963863-001(385)	69,759,453	4,185,567	\$966,866.00	\$966.87	7,324,743	\$2,680,855.78	\$1,713,989.78	\$248,528.52	\$843,282.97	\$32,565.81	\$23,995.86	\$565,616.63	\$1,713,989.78
Komatsu Amer. Corp.	1375189-000(236)	9,266,536	555,992	\$144,334.00	\$144.33	972,986	\$356,112.98	\$211,778.98	\$30,707.95	\$104,195.26	\$4,023.80	\$2,964.91	\$69,887.06	\$211,778.98
KRA Real Estate LLCs01	9067137-000(382)	11,822,808	709,368	\$92,133.00	\$92.13	1,241,395	\$454,350.51	\$362,217.51	\$52,521.54	\$178,211.02	\$6,882.13	\$5,071.05	\$119,531.78	\$362,217.51
KRA Operations LLC S01	9217018-000(382)	6,440,526	386,432	\$50,190.00	\$50.19	676,255	\$247,509.41	\$197,319.41	\$28,611.32	\$97,081.15	\$3,749.07	\$2,762.47	\$65,115.41	\$197,319.41
Macleon Power LLC S01	2009984-001-6 (382)	2,666,280	159,977	\$45,834.00	\$45.83	279,959	\$102,465.14	\$56,631.14	\$8,211.52	\$27,862.52	\$1,075.99	\$792.84	\$18,688.28	\$56,631.14
MM Technics LP S01	4207014-000(18-23)	13,313,718	798,823	\$304,352.00	\$304.35	1,397,940	\$511,646.18	\$207,294.18	\$30,057.66	\$101,988.74	\$3,938.59	\$2,902.12	\$68,407.08	\$207,294.18
Metal Masters S01	1395730-001 (381)	5,294,149	317,649	\$121,024.00		555,886	\$203,454.15	\$82,430.15	\$11,952.37	\$40,555.63	\$1,566.17	\$1,154.02	\$27,201.95	\$82,430.15
Newberry Electric T01	1406029-001 (367)	1,906,706	114,402	\$33,589.00	\$33.59	200,204	\$73,274.71	\$39,685.71	\$5,754.43	\$19,525.37	\$754.03	\$555.60	\$13,096.28	\$39,685.71
Newberry Electric T02	1406029-001 (367)	14,430	866	\$254.40	\$0.25	1,515	\$554.54	\$300.14	\$43.52	\$147.67	\$5.70	\$4.20	\$99.05	\$300.14
Newberry Electric T03	1406029-001 (367)	2,800	168	\$49.60	\$0.05	294	\$107.60	\$58.00	\$8.41	\$28.54	\$1.10	\$0.81	\$19.14	\$58.00
Oscar Mayer Foods S01	141615-000 (271)	280,294	16,818	\$4,558.00	\$4.56	29,431	\$10,771.70	\$6,213.70	\$900.99	\$3,057.14	\$118.06	\$86.99	\$2,050.52	\$6,213.70
Pioneer Frozen Foods S01	2143867-000 (257)	18,454,630	1,107,278	\$284,570.00	\$284.57	1,937,736	\$709,211.43	\$424,641.43	\$61,573.01	\$208,923.58	\$8,068.19	\$5,944.98	\$140,131.67	\$424,641.43
Pioneer Frozen Foods S02	2143867-000(382)	9,120,384	547,223	\$156,780.00	\$156.78	957,640	\$350,496.36	\$193,716.36	\$28,088.87	\$95,308.45	\$3,680.61	\$2,712.03	\$63,926.40	\$193,716.36
Samsung S01	4169458-000(382)	404,029,172	24,241,750	\$1,000,000.00	\$1,000.00	42,423,063	\$15,526,841.08	\$14,526,841.08	\$2,106,391.96	\$7,147,205.81	\$276,009.98	\$203,375.78	\$4,793,857.56	\$14,526,841.08
Schweitzer Maudit S01	2403664-001 (382)	10,990,750	659,445	\$163,741.00	\$163.74	1,154,029	\$422,374.52	\$258,633.52	\$37,501.86	\$127,247.69	\$4,914.04	\$3,620.87	\$85,349.06	\$258,633.52
Sea Pro S01	2729787-002 (382)	2,850,421	171,025	\$65,161.00	\$65.16	299,294	\$109,541.68	\$44,380.68	\$6,435.20	\$21,835.29	\$843.23	\$621.33	\$14,645.62	\$44,380.68
Trucast LLC S02	1878481-000 (399)	1,901,827	114,110	\$45,530.00		199,692	\$73,087.21	\$27,557.21	\$3,995.80	\$13,558.15	\$523.59	\$385.80	\$9,093.88	\$27,557.21
Trucast LLC S03	1878481-000 (382)	2,562,359	153,742	\$58,729.00	\$58.73	269,048	\$98,471.46	\$39,742.46	\$5,762.66	\$19,553.29	\$755.11	\$556.39	\$13,115.01	\$39,742.46
West Develop LLC S01	3148146-000-8(382)	180,600	10,836	\$4,139.00	\$4.14	18,963	\$6,940.46	\$2,801.46	\$406.21	\$1,378.32	\$53.23	\$39.22	\$924.48	\$2,801.46
West Fraser Inc. S01	2381669-002 (382)	2,272,257	136,335	\$39,981.00	\$39.98	238,587	\$87,322.84	\$47,341.84	\$6,864.57	\$23,292.18	\$899.49	\$662.79	\$15,622.81	\$47,341.84
West Fraser Inc.S02	2381669-002 (381)	32,494,956	1,949,697	\$633,067.00	\$633.07	3,411,970	\$1,248,781.16	\$615,714.16	\$89,278.55	\$302,931.37	\$11,698.57	\$8,620.00	\$203,185.67	\$615,714.16
TOTAL		620,971,324	37,258,279	\$4,424,037.00	\$4,257.48	65,201,989	\$23,863,927.98	\$19,439,890.98	\$2,818,784.19	\$9,564,426.36	\$369,357.93	\$272,158.47	\$6,415,164.02	\$19,439,890.98
MM Technics LP exempt	4207014-000(18-23)	13,313,718	798,823	\$304,352.00	\$304.35	1,397,940	\$511,646.18	\$207,294.18	\$30,057.66	\$101,988.74	\$3,938.59	\$2,902.12	\$68,407.08	\$207,294.18
TOTAL AS 6/30/2023		607,657,606	36,459,456	\$4,119,685.00	\$3,953.13	63,804,049	\$23,352,281.80	\$19,232,596.80	\$2,788,726.54	\$9,462,437.62	\$365,419.34	\$269,256.36	\$6,346,756.94	\$19,232,596.80
Newberry Electric T03	1406029-000- (367)	2800		\$10.98										

NO MULTI COUNTY PARK
 GREENWOOD MULTI COUNTY PARK
 CURRENT LEVY 366

Date	Company	Project	Announced CAPE) JOBS	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	
2017	MM Technics	Apollo II	\$12,620,000	65	\$0	\$0	\$78,000	\$61,000	\$57,000	\$57,000
2019	MacLean Power Systems	Tiger Shark	\$9,420,000	34	\$45,000	\$42,000	\$141,332	\$128,109	\$114,886	\$101,663
2019	Big Gun Robotics	DMZ	\$3,675,000	16	\$0	\$12,722	\$13,488	\$14,077	\$32,296	\$38,415
2019	MM Technics (expansion)	Petra	\$6,000,000	35	\$0	\$0	\$47,000	\$40,000	\$39,000	\$39,000
2019	Hecate Energy	Kickoff	\$5,000,000	0	\$11,394	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
2019	KRA	Sam	\$11,500,000	57	\$142,323	\$137,750	\$133,602	\$129,822	\$126,385	\$123,261
2021	KRA (Expansion)	Sam II	\$23,500,000	120	\$0	\$236,000	\$236,000	\$225,000	\$213,000	\$202,000
2021	Sea Pro Boats	Speed Racer II	\$3,704,238	50	\$0	\$28,153	\$29,470	\$30,194	\$30,236	\$29,864
2021	Daeyoung	Sun Rise	\$51,000,000	224	\$0	\$0	\$0	\$625,000	\$609,000	\$594,000
2021	Newberry Electric Cooperative	N/A (fiber expansion)	\$2,500,000	0	\$33,589	\$34,000	\$34,000	\$34,000	\$34,000	\$34,000
TOTALS			\$128,919,238		\$232,306	\$502,625	\$724,892	\$1,299,202	\$1,267,803	\$1,231,203

2022/2023 BOND PAYMENTS

BOND	22/23 Bond	Principal	Interest	31-Jul-21	31-Aug-21	30-Sep-21	31-Oct-21	30-Nov-21	31-Dec-21
Lease Purchase	\$ 660,000.00	\$ 660,000.00		\$ 12,743.95	\$ 11,411.95	\$ 14,022.82			
2013 A GO Bond	\$ 23,800.00		\$23,800.00: 8/23/22	\$ 264.13	\$ 237.36	\$ 283.55			
2020 A GO Bond	\$ 198,931.59	\$182,400 03/01/23	\$16,531.59 03/01/23	\$ 3,559.41	\$ 3,188.71	\$ 3,900.78			
2020 B GO Bond	\$ 83,773.80	\$73,800 03/01/2023	\$9,973.80 03/01/23	\$ 1,510.89	\$ 1,351.16	\$ 1,659.38			
2018 C GO Bond	\$ 92,393.39	\$77,468.22 03/01/23	\$14,925.17 03/01/23	\$ 1,528.93	\$ 4,148.80	\$ 1,877.97			
2020 GO School		\$ -	\$ -	\$ 136,212.25	\$ 113,344.34	\$ 159,001.79			

BOND	22/23 Bond	Principal	Interest	31-Jan-22	2/29/2022	31-Mar-22	30-Apr-22	31-May-22	30-Jun-22
Lease Purchase	\$ 660,000.00	\$ 660,000.00							
2013 A GO Bond	\$ 23,800.00		\$23,800.00: 8/23/22						
2020 A GO Bond	\$ 198,931.59	\$182,400 03/01/23	\$16,531.59 03/01/23						
2020 B GO Bond	\$ 83,773.80	\$73,800 03/01/2023	\$9,973.80 03/01/23						
2018 C GO Bond	\$ 92,393.39	\$77,468.22 03/01/23	\$14,925.17 03/01/23						
2022 GO School									

Lease Purchase Emergency Vehicles, Ambulances, etc. Installment Payment (Public Works)			Verified with Theo Dubose 2022
2013 A Santee Cooper Spec Building	Paid Out		
2018 C GO Bond			
2020 B GO Bond			
2020 GO Bond			
2022 GO School			

2022 2023 GO BOND PAYMENTS

	A	B	C
1	G O Bonds	Fy 22/23 Payments	Payment Date
2			
3			
4			
5	2018 C	\$92,393.39	1-Mar
6			
7	2020 A	\$198,931.59	1-Mar
8			
9	2020 B	\$83,773.80	1-Mar
10			
11	Lease Purchase	\$660,000.00	1-Apr

NOTES TO FINANCIAL STATEMENTS
 NEWBERRY COUNTY, SOUTH CAROLINA

Year Ended June 30, 2021

NOTE F - LONG-TERM DEBT

The following is a summary of long-term debt transactions of the County for the year ended June 30, 2021:

	Balance, July 1, 2020	Additions	Deletions	Balance, June 30, 2021
Bonds payable	\$ 17,160,118	\$ 8,834,900	\$ 7,595,948	\$ 18,399,070
Lease purchase agreement	2,630,130	878,500	871,571	2,637,059
Accrued vacation	<u>839,262</u>	<u>31,221</u>	<u>--</u>	<u>870,483</u>
Total Long Term Debt	<u>\$ 20,629,510</u>	<u>\$ 9,744,621</u>	<u>\$ 8,467,519</u>	<u>\$ 21,878,118</u>

Bonds payable at June 30, 2021, are composed of the following:

Special Source Revenue Bond (Fee-in-Lieu) – 2021 - due in annual installments of \$252,700 - \$436,100 through April 2037; interest rate 3.5%. Current amount due \$252,700	\$ 5,500,000
\$1,200,000 – 2013 Promissory Note - due in annual installments of \$23,800 to \$252,468 through Aug 2028; Interest rate 2.0%. Current amount due \$0, interest only	1,190,000
\$19,125,000 – 2017 Bonds (Sales Tax) , due in annual installments of \$2,200,000 to \$3,155,000 through March 2025; Interest rate 1.63%. Current amount \$2,865,000	9,025,000
\$800,000 General Obligation Bonds, Series 2018C, due in Annual installments of \$70,936 to \$89,720 through March 2028; Interest rate 3.94%. Current amount due \$75,226	576,070
\$1,668,000 General Obligation Bonds, Series 2020A, due in Annual installments of \$85,600 to \$186,600 through March 2030; Interest rate 1.27%. Current amount due \$180,100	1,481,400
\$800,000 General Obligation Bonds, Series 2020B, due in Annual installments of \$44,900 to \$76,400 through March 2030; Interest rate 1.80%. Current amount due \$72,500	<u>626,600</u>
Total bonds payable	<u>\$ 18,399,070</u>

NOTES TO FINANCIAL STATEMENTS
NEWBERRY COUNTY, SOUTH CAROLINA

Year Ended June 30, 2021

NOTE F - LONG-TERM DEBT – Continued

Outstanding bonds payable are due as follows at June 30, 2021:

Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 3,445,526	\$ 706,565	\$ 4,152,091
2023	3,613,668	549,015	4,162,683
2024	3,778,777	383,600	4,162,377
2025	868,022	210,253	1,078,275
2026	888,544	189,641	1,078,185
2027 – 2031	3,390,833	638,908	4,029,741
2032 – 2036	1,977,600	276,156	2,253,756
2037	<u>436,100</u>	<u>14,609</u>	<u>450,709</u>
Totals	<u>\$ 18,399,070</u>	<u>\$ 2,968,747</u>	<u>\$ 21,367,817</u>

General Obligation Bonds

Ad valorem taxes are pledged to secure the outstanding balance of each bond issue and must be levied in the amount sufficient to pay the principal and interest due each year. The South Carolina Constitution limits local unit borrowing power to 8 percent of its assessed property value. The limitation excludes bonded indebtedness existing on December 1, 1977 (date of the Constitutional amendment), certain special levies assessed on properties located in an area receiving special benefits, and other prescribed indebtedness approved by the voters. Based on the June 30, 2021 assessed property valuation (\$152,017,661) the County is below its legal debt limit of \$12,161,412. Bond indebtedness applied to the debt limit was \$3,874,070 leaving \$8,287,342 debt capacity remaining.

Special Source Revenue Bonds

The Special Source Revenue Bonds were used to purchase land for industrial parks to attract new business and investment in the County. The Revenue Bonds are going to be paid for using the County's fee-in-lieu payments received.

Sales Tax Bond Payable

An optional one-percent sales tax was instituted in the County to pay for future capital projects. The Sales Tax was pledged to secure a bond issue to fund current capital project needs. Principal payments on this bond are due annually and interest is due semi-annually.

The County's bond rating was from Moody's Aa3.

NOTES TO FINANCIAL STATEMENTS
 NEWBERRY COUNTY, SOUTH CAROLINA
 Year Ended June 30, 2021

NOTE F - LONG-TERM DEBT – Continued

Lease Purchase Agreements

Lease Purchase 2013 was used to buy equipment for \$1,665,000. The annual interest rate is 2.64%. Annual payments of \$152,977 of principal and interest are due in December from 2021 – 2027. Current principal amount due is \$127,470.

Lease Purchase 2017 was used to buy equipment for \$500,000. The annual interest rate is 2.23%. Annual payments of \$104,517 of principal and interest are due in December 2021. Current principal amount due is \$102,237

Lease Purchase 2018 was used to buy equipment for \$710,000. The annual interest rate is 3.02%. Annual payments of \$150,760 of principal and interest are due in December from 2021 – 2023. Current principal amount due is \$141,992

Lease Purchase 2019 was used to buy equipment for \$965,000. The annual interest rate is 3.02%. Annual payments of \$150,760 of principal and interest are due in December from 2021 – 2024. Current principal amount due is \$189,286

Lease Purchase 2020 was used to buy equipment for \$878,500. The annual interest rate is 1.32%. Annual payments of \$180,517 of principal and interest are due in December from 2021 – 2024. Current principal amount due is \$171,292

Lease purchase payments are budgeted and paid through a GO Bond issued annually.

Outstanding lease purchase agreements are due as follows at June 30, 2021:

Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 732,277	\$ 57,305	\$ 789,582
2023	643,152	44,649	687,801
2024	507,028	30,732	537,760
2025	316,000	21,039	337,069
2026	141,474	15,142	156,616
2027 – 2029	<u>297,128</u>	<u>23,206</u>	<u>320,334</u>
Totals	<u>\$ 2,637,059</u>	<u>\$ 192,103</u>	<u>\$ 2,829,162</u>

Accrued Vacation

At June 30, 2021, the liability for accrued vacation benefits recorded in the governmental activities was \$870,483. Due to the nature of the obligation for accrued vacation, annual requirements to amortize such obligations are not determinable and have not been presented.

NOTES TO FINANCIAL STATEMENTS
NEWBERRY COUNTY, SOUTH CAROLINA

Year Ended June 30, 2021

NOTE F - LONG-TERM DEBT – Continued

Other Political Subdivisions (Overlapping Debt)

Various governing bodies within Newberry County have issued bonds for educational and other programs. The full faith and taxing power of each individual district is pledged to secure the outstanding debt of the District and the Treasurer of Newberry County collects taxes levied on property of each district for the purpose of paying the debt as it matures. The bonds mature serially and are subject to early redemption in accordance with the terms and conditions of the bond agreements.

NOTE G - PENSION PLAN

Plan Description

The County of Newberry, South Carolina contributes to the South Carolina Retirement Systems and the Police Officers Retirement System, both of which are cost-sharing multiple-employer defined benefit pension plans administered by the South Carolina Retirement Systems; a Division of the State Budget and Control Board. Both the South Carolina Retirement System and Police Officers Retirement System offer retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plans' provisions are established under Title 9 of the SC Code of Laws. A Comprehensive Annual Financial Report containing financial statements and required supplementary information for the South Carolina Retirement System and Police Officers Retirement System is issued and publicly available by writing the South Carolina Retirement System, P. O. Box 11960, Columbia, S. C. 29211-1960.

Funding Policy

Both employees and employers are required to contribute to the Plans under authority of Title 9 of the SC Code of Laws. Employee required contributions to the Plans are as follows: SCRS – 9.00% of salary; PORS Class II – 9.75% of salary; PORS Class I - \$21 per month. In addition to the above rates participating employers of the South Carolina Retirement System contribute .15% of payroll to provide a group life insurance benefit for their participants. Participating employers under the Police Officers Retirement System also contribute .2% of payroll to provide a group life insurance benefit and .2% of payroll to provide an accidental death benefit for their participants. All employers contribute at the actuarially required contribution rates.