

A RESOLUTION

AUTHORIZING THE EXPENDITURE OF NOT TO EXCEED \$24,300,000 FROM REVENUES COLLECTED PURSUANT TO THE EDUCATION CAPITAL IMPROVEMENTS SALES AND USE TAX; AND OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY THE BOARD OF EDUCATION ACTING AS THE BOARD OF TRUSTEES OF THE SCHOOL DISTRICT OF HORRY COUNTY, SOUTH CAROLINA, AS FOLLOWS:

Section 1. Findings. The Board of Education acting as the Board of Trustees (the “Board”), as the governing body of the School District of Horry County, South Carolina (the “School District”), hereby finds and determines:

(a) Pursuant to the Education Capital Improvements Sales and Use Tax Act (the “Act”) and a Resolution duly adopted by the Board of the School District, a referendum was held in the School District on November 4, 2008, whereby the imposition of the Education Capital Improvements Sales and Use Tax (the “Sales Tax”) was approved.

(b) Pursuant to the Act and the successful Referendum, the School District is authorized to utilize Sales Tax revenue to directly pay costs of projects authorized in the Referendum question (“Approved Projects”).

(c) The Board has been advised by the School District’s Administration that it would be in the School District’s best interest to directly pay from the Sales Tax revenue the costs of certain Approved Projects including classroom and instructional technology and the short-term facilities plan.

Section 2. Authorization to Expend Sales Tax Revenue.

The Board hereby authorizes the expenditure of not to exceed \$24,300,000 from Sales Tax revenue for the direct payment of costs of Approved Projects including classroom and instructional technology and the short-term facilities plan.

Section 3. Notice to Horry County Treasurer. The Board hereby authorizes the Superintendent or his lawfully authorized designee to inform the Horry County Treasurer of the amount of Sales Tax revenue to be used for the direct payment of costs of Approved Projects as provided herein and the amount of the Sales Tax revenue to be used for debt service.

Adopted this 21st day of May, 2018.

SCHOOL DISTRICT OF HORRY COUNTY,
SOUTH CAROLINA

Vice Chairman, Board of Education acting as the
Board of Trustees

(SEAL)

ATTEST:

Secretary, Board of Education acting
as the Board of Trustees