

CITY OF MYRTLE BEACH
COUNTY OF HORRY
STATE OF SOUTH CAROLINA

AN ORDINANCE TO AMEND ORDINANCE NO. 2019-30, THE 2019-20 BUDGET ORDINANCE, RECOGNIZING EXTRAORDINARY EVENTS OF MARCH-JUNE 2020 AND THEIR IMPACTS UPON THE 2019-20 BUDGET, RECONCILING APPROPRIATIONS WITH AUDITED RESULTS, RECLASSIFYING TWO FUNDS AS TO THEIR FUND TYPES, AND OTHER MATTERS RELATING THERETO

WHEREAS, Section 5-13-30(3) of the Code of Laws of South Carolina requires that a municipal council shall act by ordinance to adopt budgets and to levy taxes pursuant to public notice; and

WHEREAS, Ordinance 2019-30, the City’s Budget Ordinance for FY 2019-20 was adopted by City Council on June 11, 2019; and

WHEREAS, extraordinary events including the onset of the COVID-19 pandemic and its consequent impacts upon the local economy, the settlement of the Hospitality Fee lawsuit, increases in the distribution of surplus funds from the Air Base Redevelopment District, among others; and

WHEREAS, as a result of activities during the year, expenditures or expenses in certain funds will exceed their original estimates;

NOW, THEREFORE, BE IT ORDAINED by the governing body of the City of Myrtle Beach, in Council duly assembled, and by the authority of the same, that the 2019-20 budget is hereby amended as follows:

Sec. 1. Downtown Development Fund.

a. Supplemental funding sources are hereby estimated as follows:

Sale of Capital Assets	<u>\$ 38,297</u>
Total	<u>\$ 38,297</u>

b. Supplemental appropriations are hereby established as follows:

Community and Economic Development	<u>\$ 38,297</u>
Total	<u>\$ 38,297</u>

Sec. 2. Local Accommodations Tax Fund.

a. Supplemental funding sources are hereby estimated as follows:

Accommodations Tax	<u>\$4,437,853</u>
Total	<u>\$4,437,853</u>

b. Supplemental appropriations are hereby established as follows:

Transfers Out	<u>\$4,437,853</u>
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1 Total \$4,437,853

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4 Sec. 3. Hospitality Tax Fund.

5 a. Supplemental funding sources are hereby estimated as follows:

6 Hospitality Tax Fund Balance \$ 40,624

7 Total \$ 40,624

8 b. Supplemental appropriations are hereby established as follows:

9 Transfers Out \$ 40,624

10 Total \$ 40,624

11 Sec. 4. Debt Service Fund.

12 a. Supplemental funding sources are hereby estimated as follows:

13 Property Taxes \$ 34,819

14 Total \$ 34,819

15 b. Supplemental appropriations are hereby established as follows:

16 General Government \$ 34,819

17 Total \$ 34,843

18 Sec. 5. Air Base Tax Increment Revenue Fund

19 a. Funding is hereby estimated to be available as follows:

20 Property Taxes \$1,607,195

21 Interest earnings 210,095

22 Appropriation from Fund Balance 146,702

23 Total \$1,963,992

24 b. Supplemental appropriations are hereby established as follows:

25 Distributions to other taxing districts \$1,429,791

26 Transfers out to General Fund 534,201

27 Total \$1,963,992

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30 AND BE IT FURTHER ORDAINED that Ordinance No. 2019-30, the 2019-20 Budget Ordinance, is
31 hereby amended for the purpose of changing the measurement focus of the Baseball Stadium
32 Fund and the Municipal Golf Course fund in order to align the accounting for these funds more
33 closely with policy objectives related to the use of the assets, which are viewed as public
34 recreational assets.

35 Sec. 6. Baseball Stadium Enterprise Fund

36 a. Creation of Baseball Stadium Special Revenue Fund

37 The creation of a Baseball Stadium Special Revenue Fund is hereby recognized.

38 b. Transfer of Capital Assets

39 The Capital Assets of the Baseball Stadium Enterprise Fund in the amount of
40 \$9,533,997 are hereby transferred to the Baseball Stadium Special Revenue Fund.

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Sec. 7. Municipal Golf Course Enterprise Fund

a. Special Revenue Fund.

The creation of a Municipal Golf Course Special Revenue Fund is hereby recognized.

b. Transfer of Capital Assets.

The Capital Assets of the Municipal Golf Course Enterprise Fund in the amount of \$13,698,174 are hereby transferred to the Municipal Golf Course Special Revenue Fund.

Sec. 8. Severability.

If, for any reason, any provision of this ordinance shall be declared invalid, such declaration shall invalidate that specific provision but shall not affect the remaining provisions hereof.

Sec. 9. Conflicts.

Should conflicts arise between this and any preceding ordinances, this ordinance shall prevail with respect to the conflicting sections.

This ordinance shall become effective upon its adoption.

BRENDA BETHUNE, MAYOR

ATTEST:

JENNIFER ADKINS, CITY CLERK

1ST Reading: 12-1-2020

2nd Reading: