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[www.ggsc.gov](http://www.ggsc.gov)

October 17, 2024

Greenville County Council  
301 University Ridge  
Suite N-4000  
Greenville, SC 29601

RE: THE GREATER GREENVILLE SANITATION DISTRICT

Honorable Chairman Tripp, Vice Chairman Seman, Finance Chairman Kirven and Greenville County Council

The Greater Greenville Sanitation District, South Carolina (the “District”) was created and established as a body politic and corporate by Act No. 1543 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina, Regular Session of 1968, as amended. The District is located wholly within Greenville County, South Carolina (the “County”) and was established for the purpose of providing solid waste collection and disposal services within the District.

The District has 114 full-time employees and services approximately 60,000 homes and businesses in Greenville County, including the Greenville County School District, City of Travelers Rest and various Greenville County Recreation and Public Works locations. The District’s service area is approximately 68 square miles that spans from City of Travelers Rest to the City of Mauldin. The District has grown by over 2,400 homes, businesses and multi-family units over the last 5 years through annexation and new development.

The District’s office and maintenance facilities are currently located in a highly sought-after location on the edge of the City of Greenville close to Unity Park comprising approximately 12 acres. The area is growing and congested and makes maneuvering large equipment difficult at certain times of the day. The District owns approximately 152 acres on Highway 124 that it proposes to use as the location for our new campus that will house administration, operations, equipment storage, maintenance, fueling stations, truck wash and a MSW transfer station (the “Improvements”).

The County Council of the County (the “County Council”), as the governing body of the County, is empowered by Title 6, Chapter 11, Article 5 of the Code of Laws of South Carolina 1976, as amended (the “Enabling Act”) to authorize the issuance of general obligation bonds of the District.

The District was budgeting approximately \$1,500,000 for annual debt service on a revenue bond for construction of the Improvements, but has been forced to re-allocate those funds to cover increased tipping fees at the landfill, increased equipment costs, and increased operational costs. As a result, the District is seeking the approval by the County Council of the Commission’s issuance of general obligation bonds of the District, in one or more series, in the aggregate principal amount of \$34,000,000, the proceeds of which would be used to construct all or a portion of the Improvements. Such general obligation bonds, though approved by the County Council under the Enabling Act, would be issued by the Commission and would be debt of the District, not the County.

In addition to proceeds of the general obligation bonds referenced herein, the District intends to use proceeds of the sale of its current campus property to pay a portion of the cost of the Improvements to be incurred near the end of the construction of the construction project if possible based on the timing of a sale. The District is not currently under contract for the sale of its existing campus property but has received inquiries from potential purchasers.

Pursuant to the Enabling Act, the Greater Greenville Sanitation Commission (the “Commission”), as the governing body of the District, hereby petitions the County Council to order a public hearing and authorize the Commission to issue general



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obligation bonds, in one or more series as the Commission shall determine, in the aggregate principal amount of not exceeding \$34,000,000 for (i) the payment of the cost of the design, acquisition, construction, equipping and furnishing of the Improvements, (ii) the payment of a portion of the interest on such general obligation bonds as permitted under the Enabling Act, and (iii) the payment of costs of issuance of such general obligation bonds.

The District currently has no outstanding general obligation bonds and no outstanding revenue bonds. The District has a capital lease-purchase financing outstanding for the purchase of 18 automated side loaders that has approximately 3 years remaining on its term. The annual lease payments, which are paid from the District's operating budget, are approximately \$1,460,000, and this amount is offset annually by the savings in personnel costs achieved by having only one employee on each truck instead of three. The District currently levies 14.9 mils within the District for operating expenses, and the District, in consultation with its financial advisor, First Tryon Advisors, estimates that issuance of general obligation bonds in the amount of \$34,000,000 with a financing term of approximately 30 years would require the levy of approximately 4.7 additional debt service mils within the District.

Enclosed you will find (1) the District's audited financial statements for the 2024 Fiscal Year, (2) a five year projection of revenues and expenditures of the District, taking into account the issuance of the requested general obligation bonds, (3) financing projections provided by First Tryon Advisors with respect to the general obligation bonds, and (4) drafts of a Resolution of County Council ordering a public hearing on the issuance of the general obligation bonds and an Ordinance of the County Council which, following the public hearing, can be enacted by the County Council to approve the Commission's issuance of the general obligation bonds of the District, in one or more series as the Commission may determine, in the aggregate principal amount of not exceeding \$34,000,000.

Sincerely,

A handwritten signature in black ink that reads 'Steve Cole'.

Steve Cole  
Executive Director