

Beaufort County 2006 Sales Tax Projects  
As of December 31, 2016

	Actual to Date	Anticipated/ Encumbered	Status	US 17 Widening	Northern Beaufort Bypass	Bluffton Parkway	US 278 Improvements	SC 170 Widening	Boundary Street <sup>4</sup>	SC 802 Ribaut Road	SC 802 Lady's Island Drive	SC 802 Savannah Hwy	Unobligated
<b>Revenues</b>													
Sales Tax Revenue <sup>1</sup>	\$ 166,065,326	\$ -		\$ 5,052,430	\$ 937,386	\$ 65,916,621	\$ 19,161,096	\$ 2,000,000	\$ 11,346,115	\$ 928,494	\$ 49,310,856	\$ 10,136,037	\$ 1,276,292
State Grant Revenue - SC 170 (State Infrastructure Bank)	24,245,897	654,103		-	-	-	-	24,900,000	-	-	-	-	-
Federal Grant Revenue - Bluffton Parkway	15,000,000	-		-	-	15,000,000	-	-	-	-	-	-	-
Federal Grant Revenue - Boundary Street	6,969,292	5,665,708		-	-	-	-	-	12,635,000	-	-	-	-
Contribution from Developers	728,280	-		-	-	503,280	225,000	-	-	-	-	-	-
Transfers from Special Revenue Funds (Road Impact Fees)	5,369,243	-		2,000,000	-	1,000,000	-	1,000,000	1,369,243	-	-	-	-
<b>Total Revenues</b>	<b>218,378,039</b>	<b>6,319,811</b>		<b>7,052,430</b>	<b>937,386</b>	<b>82,419,901</b>	<b>19,386,096</b>	<b>27,900,000</b>	<b>25,350,358</b>	<b>928,494</b>	<b>49,310,856</b>	<b>10,136,037</b>	<b>1,276,292</b>
<b>Expenditures &amp; Encumbrances</b>													
Administrative Costs	118,951	60,000											178,951
Professional Services <sup>2</sup>	123,242	396,167											519,408
US 17 Widening	7,052,430	-	complete	7,052,430									
Northern Beaufort Bypass	937,386	-	complete		937,386								
Bluffton Parkway	80,621,625	478,319	in progress			81,099,943							
US 278 Improvements - William Hilton Parkway	2,963,731	-	complete				2,963,731						
US 278 Improvements - Realignment Squire Pope	1,636,140	-	complete				1,636,140						
US 278 Improvements - Widening Simonsville to SC 170	7,700,513	843	complete				7,701,356						
US 278 Improvements - Frontage Roads, Gatherings to Graves, St. Gregory	6,631,138	276,293	in progress				6,907,431						
US 278 Improvements - Street Lighting	164,426	-	complete				164,426						
SC 170 Widening	27,776,156	-	complete					27,776,156					
SC 170 Business Access	-	890	in progress					890					
US 21 Boundary Street	1,700,695	-	in progress						1,700,695				
Boundary Street - Parallel Road	746,115	-	in progress						746,115				
Boundary Street - ROW ACQ 170 Realignment	327,809	798,300	in progress						1,126,109				
Boundary Street - ROW ACQ Multiuse Path	207,050	26,000	in progress						233,050				
Boundary Street - ROW ACQ Multiway Blvd	1,503,185	49,800	in progress						1,552,985				
Boundary Street - ROW ACQ CEI	1,706,957	989,830	in progress						2,696,787				
Boundary Street - ROW ACQ Legal (City of Beaufort pymts)	629,224	-	in progress						629,224				
Boundary Street - Construction 170	694,619	1,407,959	in progress						2,102,578				
Boundary Street - Construction Multiuse Path	354,045	618,205	in progress						972,250				
Boundary Street - Construction Multiway Blvd	5,136,529	6,490,858	in progress						11,627,388				
Boundary Street - Parallel Road: ROW ACQ	1,384,518	-	in progress						1,384,518				
Boundary Street - Parallel Road: Construction	1,752,281	2,363,581	in progress						4,115,862				
Boundary Street - Parallel Road: CEI	210,452	192,426	in progress						402,878				
SC 802 Ribaut Road	928,494	-	complete							928,494			
SC 802 Lady's Island Drive	49,310,856	-	complete								49,310,856		
SC 802 Savannah Hwy	10,136,037	-	complete	-	-	-	-	-	-	-	-	10,136,037	-
<b>Total Expenditures &amp; Encumbrances</b>	<b>212,454,604</b>	<b>14,149,472</b>		<b>7,052,430</b>	<b>937,386</b>	<b>81,099,943</b>	<b>19,373,084</b>	<b>27,777,046</b>	<b>29,290,440</b>	<b>928,494</b>	<b>49,310,856</b>	<b>10,136,037</b>	<b>698,360</b>
<b>Excess of Revenues over Expenditures<sup>3</sup></b>	<b>\$ 5,923,434</b>	<b>\$ (7,829,662)</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,319,958</b>	<b>\$ 13,011</b>	<b>\$ 122,954</b>	<b>\$ (3,940,082)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 577,932</b>

Note 1: The Sales Tax Revenue in addition to the interest and unrealized gains/losses are netted together for purposes of this financial report.

Note 2: The majority of Professional Services expenditures and encumbrances are for Jenkins Island Access Management Engineering.

Note 3: The excess of revenues over expenditures is the anticipated cost to completion for each project based on the council approved budget and known factors at the time of this report.

Note 4: The Boundary Street Project is the City of Beaufort's project with Beaufort County as a partner. See the following page for more details regarding the entire Boundary Street Budget and Expenditures.

BOUNDARY STREET AND PARALLEL ROAD  
BUDGET TO ACTUAL  
AS OF DECEMBER 31, 2016

	Original Budget 2012	Budget Amended as of August 20, 2015	Budget Amended as of June 30, 2016	County Actual to Date	County Anticipated/ Encumbered	City Actual to Date	City Anticipated/ Encumbered	Remaining Budget
<b>Funding Sources</b>								
Federal Grant	\$ 12,635,000	\$ 12,635,000	\$ 12,635,000	\$ 7,862,521	\$ 4,772,479	\$ -	\$ -	\$ -
Beaufort County Sales Tax Fund	11,346,115	11,346,115	11,346,115	7,953,444	3,392,671	-	-	-
Beaufort County Road Impact Fees	300,000	1,369,243	1,369,243	-	1,369,243	-	-	-
City of Beaufort TIF II	2,912,695	8,223,000	8,223,000	-	-	484,142	7,738,858	-
Total Funding Sources	<u>\$ 27,193,810</u>	<u>\$ 33,573,358</u>	<u>\$ 33,573,358</u>	<u>\$ 15,815,965</u>	<u>\$ 9,534,393</u>	<u>\$ 484,142</u>	<u>\$ 7,738,858</u>	<u>\$ -</u>
<b>Project Budget</b>								
<b><u>BOUNDARY STREET</u></b>								
<b>SC 170 Realignment</b>								
ROW	\$ 500,000	\$ 500,000	\$ 500,000	\$ 381,146	\$ 798,300			\$ (679,446)
Construction	3,500,000	2,102,578	2,102,578	696,124	1,406,454			0
<b>Multi Use Path</b>								
ROW	200,000	200,000	200,000	407,944	26,000			(233,944)
Construction	900,000	972,250	972,250	281,212	691,038			(0)
<b>Multiway Boulevard</b>								
ROW	3,000,000	3,000,000	3,000,000	1,878,179	49,800			1,072,021
Construction	9,297,000	11,590,447	11,620,904	4,840,657	6,780,247			0
Construction Related Costs	-	-	-	6,484	-			(6,484)
Duct Bank	2,900,000	-	-	-	-			-
Pre-Grant Expenditures	1,700,695	1,700,695	1,700,695	1,700,695	-			-
Construction, Engineering and Inspection (CEI)	1,200,000	2,805,085	2,805,085	1,694,289	1,002,498			108,298
ROW ACQ LEGAL & AGENT (COUNTY PAYMENTS TO COB)	-	-	-	-	-			-
Contingency for Utilities	-	2,300,000	2,300,000	-	-	235,025	2,064,975	-
Project Contingency	-	1,355,099	1,324,642	-	-	-	1,324,642	-
Boundary Street subtotal	<u>23,197,695</u>	<u>26,526,154</u>	<u>26,526,154</u>	<u>11,886,730</u>	<u>10,754,337</u>	<u>235,025</u>	<u>3,389,617</u>	<u>260,445</u>
<b><u>PARALLEL ROAD</u></b>								
ROW	1,300,000	1,300,000	1,300,000	1,384,518	-	249,118		(333,636)
Construction	1,500,000	4,100,000	4,115,862	1,626,153	2,489,709			-
Pre-Grant Expenditures	746,115	746,115	746,115	746,115	-			-
Project Contingency	-	500,000	484,138	-	-		291,181	192,957
Construction, Engineering and Inspection (CEI)	-	401,089	401,089	172,449	230,429			(1,789)
Duct Bank	450,000	-	-	-	-			-
Parallel Road subtotal	<u>3,996,115</u>	<u>7,047,204</u>	<u>7,047,204</u>	<u>3,929,235</u>	<u>2,720,138</u>	<u>249,118</u>	<u>291,181</u>	<u>(142,468)</u>
Total Project Budget	<u>\$ 27,193,810</u>	<u>\$ 33,573,358</u>	<u>\$ 33,573,358</u>	<u>\$ 15,815,965</u>	<u>\$ 13,474,475</u>	<u>\$ 484,142</u>	<u>\$ 3,680,798</u>	<u>\$ 117,977</u>