

Beaufort County 2006 Sales Tax Projects  
As of March 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>	\$ 166,040,074	\$ -		\$ 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	\$ 1,251,039
State Grant Revenue - SC 170 (State Infrastructure Bank)	24,245,897	654,103		-	-	-	-	24,900,000	-	-	-	-	-
Federal Grant Revenue - Bluffton Parkway	14,973,750	26,250		-	-	15,000,000	-	-	-	-	-	-	-
Federal Grant Revenue - Boundary Street	4,452,692	8,182,308		-	-	-	-	-	12,635,000	-	-	-	-
Contribution from Developers	703,280	-		-	-	503,280	200,000	-	-	-	-	-	-
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>215,784,936</b>	<b>8,862,661</b>		<b>7,052,430</b>	<b>937,386</b>	<b>82,419,901</b>	<b>19,361,096</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>1,251,039</b>
<b>Expenditures &amp; Encumbrances</b>													
Administrative Costs	59,338	10,789											70,126
Professional Services <sup>2</sup>	105,100	23,113											128,213
US 17 Widening	7,052,430	-	complete	7,052,430									
Northern Beaufort Bypass	937,386	-	complete		937,386								
Bluffton Parkway	76,655,137	4,236,096	in progress			80,891,232							
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 Simmonsville to SC 170	7,678,243	-	complete				7,678,243						
US 278 Improvements - Frontage Roads, Gatherings to Graves, St. Gregory	5,231,681	1,686,874	in progress				6,918,555						
US 278 Improvements - Street Lighting	164,426	-	complete				164,426						
SC 170 Widening	27,327,287	-	complete					27,327,287					
SC 170 Business Access	-	384,888	in progress					384,888					
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	-	in progress						327,809				
Boundary Street - ROW ACQ Multiuse Path	207,050	-	in progress						207,050				
Boundary Street - ROW ACQ Multiway Blvd	1,219,984	-	in progress						1,219,984				
Boundary Street - ROW ACQ CEI	1,270,258	1,407,004	in progress						2,677,262				
Boundary Street - ROW ACQ Legal (City of Beaufort pymts)	561,829	-	in progress						561,829				
Boundary Street - Construction 170	84,116	2,018,462	in progress						2,102,578				
Boundary Street - Construction Multiuse Path	-	972,250	in progress						972,250				
Boundary Street - Construction Multiway Blvd	2,142,566	9,453,979	in progress						11,596,544				
Boundary Street - Parallel Road: ROW ACQ	1,112,606	-	in progress						1,112,606				
Boundary Street - Parallel Road: Construction	599,954	3,503,916	in progress						4,103,870				
Boundary Street - Parallel Road: CEI	52,398	350,480	in progress						402,879				
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>200,211,666</b>	<b>24,047,851</b>		<b>7,052,430</b>	<b>937,386</b>	<b>80,891,232</b>	<b>19,361,096</b>	<b>27,712,174</b>	<b>27,731,471</b>	<b>928,494</b>	<b>49,310,856</b>	<b>10,136,037</b>	<b>198,340</b>
<b>Excess of Revenues over Expenditures<sup>3</sup></b>	<b>\$ 15,573,271</b>	<b>\$ (15,185,190)</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,528,669</b>	<b>\$ (0)</b>	<b>\$ 187,826</b>	<b>\$ (2,381,113)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,052,700</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: Professional Services includes \$97,910 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: See the following page for more Boundary Street details. The Boundary Street Project is the City of Beaufort's project with Beaufort County as a partner.

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

	Original Budget 2012	Budget Amended as of June 30, 2015	Budget Amended as of August 20, 2015	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	\$ 4,452,693	\$ 8,182,307	\$ -	\$ -	\$ -
Beaufort County Sales Tax Fund	11,346,115	11,346,115	11,346,115	5,572,687	5,773,428	-	-	-
Beaufort County Road Impact Fees	300,000	300,000	1,369,243	-	1,369,243	-	-	-
City of Beaufort TIF II	2,912,695	6,964,853	8,223,000	-	-	404,709	7,818,291	-
Total Funding Sources	<u>\$ 27,193,810</u>	<u>\$ 31,245,968</u>	<u>\$ 33,573,358</u>	<u>\$ 10,025,380</u>	<u>\$ 15,324,978</u>	<u>\$ 404,709</u>	<u>\$ 7,818,291</u>	<u>\$ -</u>
<b>Project Budget</b>								
<b><u>BOUNDARY STREET</u></b>								
<b>SC 170 Realignment</b>								
ROW	\$ 500,000	\$ 423,949	\$ 500,000	\$ 375,363	\$ 820,600			\$ (695,963)
Construction	3,500,000	-	2,102,578	84,116	2,018,462			0
<b>Multi Use Path</b>								
ROW	200,000	376,120	200,000	386,833	26,600			(213,433)
Construction	900,000	-	972,250	-	972,250			(0)
<b>Multiway Boulevard</b>								
ROW	3,000,000	2,750,439	3,000,000	1,554,476	126,900			1,318,624
Construction	9,297,000	14,665,275	11,590,447	2,142,566	9,447,881			0
Duct Bank	2,900,000	-	-	-	-			-
Pre-Grant Expenditures	1,700,695	1,700,695	1,700,695	1,700,695	-			-
Engineering and other costs	-	-	1,230,045	1,088,663	13,559			127,823
Construction, Engineering and Inspection (CEI)	1,200,000	1,200,000	1,575,040	181,595	1,393,445			-
ROW ACQ LEGAL & AGENT (COUNTY PAYMENTS TO COB)	-	-	-	-	-			-
Contingency for Utilities	-	2,300,000	2,300,000	-	-	168,422	2,131,578	-
Project Contingency	-	1,242,780	1,355,099	-	32,192	-	1,322,907	-
Boundary Street subtotal	<u>23,197,695</u>	<u>24,659,258</u>	<u>26,526,154</u>	<u>7,514,307</u>	<u>14,851,889</u>	<u>168,422</u>	<u>3,454,485</u>	<u>537,051</u>
<b><u>PARALLEL ROAD</u></b>								
ROW	1,300,000	1,340,595	1,300,000	1,112,606	200,470	236,287		(249,363)
Construction	1,500,000	4,100,000	4,100,000	599,954	3,500,046			-
Pre-Grant Expenditures	746,115	746,115	746,115	746,115	-			-
Project Contingency	-	400,000	500,000	-	-		500,000	-
Engineering and other costs	-	-	7,329	9,118	-			(1,789)
Infrastructure Consulting & Engineering (ICE)	-	-	393,760	43,280	350,480			-
Duct Bank	450,000	-	-	-	-			-
Parallel Road subtotal	<u>3,996,115</u>	<u>6,586,710</u>	<u>7,047,204</u>	<u>2,511,073</u>	<u>4,050,996</u>	<u>236,287</u>	<u>500,000</u>	<u>(251,152)</u>
Total Project Budget	<u>\$ 27,193,810</u>	<u>\$ 31,245,968</u>	<u>\$ 33,573,358</u>	<u>\$ 10,025,380</u>	<u>\$ 18,902,885</u>	<u>\$ 404,709</u>	<u>\$ 3,954,485</u>	<u>\$ 285,899</u>