

Beaufort County 2006 Sales Tax Projects  
As of June 30, 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>	\$ 166,052,991	\$ -		\$ 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	\$ 1,263,957
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	5,594,461	7,040,539		-	-	-	-	-	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>216,990,873</b>	<b>7,694,642</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>1,263,957</b>
<b>Expenditures &amp; Encumbrances</b>													
Administrative Costs	79,956	80,000											159,956
Professional Services <sup>2</sup>	106,209	412,721											518,930
US 17 Widening	7,052,430	-	complete	7,052,430									
Northern Beaufort Bypass	937,386	-	complete		937,386								
Bluffton Parkway	79,652,530	1,416,008	in progress			81,068,539							
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	7,700,513	843	complete				7,701,356						
US 278 Improvements - Frontage Roads, Gatherings to Graves, St. Gregory	5,774,415	1,077,825	in progress				6,852,240						
US 278 Improvements - Street Lighting	164,426	-	complete				164,426						
SC 170 Widening	27,342,387	-	complete					27,342,387					
SC 170 Business Access	-	462,274	in progress					462,274					
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	873,528	in progress						1,201,337				
Boundary Street - ROW ACQ Multiuse Path	207,050	26,000	in progress						233,050				
Boundary Street - ROW ACQ Multiway Blvd	1,234,597	225,391	in progress						1,459,988				
Boundary Street - ROW ACQ CEI	1,402,094	1,407,004	in progress						2,809,098				
Boundary Street - ROW ACQ Legal (City of Beaufort pymts)	601,966	-	in progress						601,966				
Boundary Street - Construction 170	290,374	1,812,203	in progress						2,102,578				
Boundary Street - Construction Multiuse Path	2,142	970,108	in progress						972,250				
Boundary Street - Construction Multiway Blvd	3,589,841	8,037,149	in progress						11,626,990				
Boundary Street - Parallel Road: ROW ACQ	1,384,518	-	in progress						1,384,518				
Boundary Street - Parallel Road: Construction	883,371	3,232,491	in progress						4,115,862				
Boundary Street - Parallel Road: CEI	107,912	350,480	in progress						458,392				
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>206,263,995</b>	<b>20,384,026</b>		<b>7,052,430</b>	<b>937,386</b>	<b>81,068,539</b>	<b>19,317,893</b>	<b>27,804,661</b>	<b>29,412,840</b>	<b>928,494</b>	<b>49,310,856</b>	<b>10,136,037</b>	<b>678,886</b>
<b>Excess of Revenues over Expenditures<sup>3</sup></b>	<b>\$ 10,726,878</b>	<b>\$ (12,689,384)</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,351,363</b>	<b>\$ 68,203</b>	<b>\$ 95,339</b>	<b>\$ (4,062,482)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 585,071</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 \$472 thousand 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 JUNE 30, 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	\$ 5,594,461	\$ 7,040,539	\$ -	\$ -	\$ -
Beaufort County Sales Tax Fund	11,346,115	11,346,115	11,346,115	6,884,023	4,462,092	-	-	-
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	-	-	422,496	7,800,504	-
Total Funding Sources	<u>\$ 27,193,810</u>	<u>\$ 33,573,358</u>	<u>\$ 33,573,358</u>	<u>\$ 12,478,484</u>	<u>\$ 12,871,874</u>	<u>\$ 422,496</u>	<u>\$ 7,800,504</u>	<u>\$ -</u>
<b>Project Budget</b>								
<b>BOUNDARY STREET</b>								
<b>SC 170 Realignment</b>								
ROW	\$ 500,000	\$ 500,000	\$ 500,000	\$ 378,807	\$ 873,528			\$ (752,335)
Construction	3,500,000	2,102,578	2,102,578	290,374	1,812,203			0
<b>Multi Use Path</b>								
ROW	200,000	200,000	200,000	399,406	26,000			(225,406)
Construction	900,000	972,250	972,250	2,142	970,108			(0)
<b>Multiway Boulevard</b>								
ROW	3,000,000	3,000,000	3,000,000	1,593,210	225,391			1,181,399
Construction	9,297,000	11,590,447	11,620,904	3,583,755	8,037,149			0
Construction Related Costs	-	-	-	6,086	-			(6,086)
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	1,230,045	1,220,499	13,559			(4,013)
Construction, Engineering and Inspection (CEI)	1,200,000	1,575,040	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	-	-	177,801	2,122,199	-
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>9,356,569</u>	<u>13,351,384</u>	<u>177,801</u>	<u>3,446,841</u>	<u>193,559</u>
<b>PARALLEL ROAD</b>								
ROW	1,300,000	1,300,000	1,300,000	1,384,518	-	244,695		(329,213)
Construction	1,500,000	4,100,000	4,115,862	883,371	3,232,491			-
Pre-Grant Expenditures	746,115	746,115	746,115	746,115	-			-
Project Contingency	-	500,000	484,138	-	-		291,181	192,957
Engineering and other costs	-	7,329	7,329	16,446	-			(9,117)
Infrastructure Consulting & Engineering (ICE)	-	393,760	393,760	91,466	350,480			(48,186)
Duct Bank	450,000	-	-	-	-			-
Parallel Road subtotal	<u>3,996,115</u>	<u>7,047,204</u>	<u>7,047,204</u>	<u>3,121,916</u>	<u>3,582,971</u>	<u>244,695</u>	<u>291,181</u>	<u>(193,559)</u>
Total Project Budget	<u>\$ 27,193,810</u>	<u>\$ 33,573,358</u>	<u>\$ 33,573,358</u>	<u>\$ 12,478,484</u>	<u>\$ 16,934,356</u>	<u>\$ 422,496</u>	<u>\$ 3,738,022</u>	<u>\$ 0</u>