

Boundary Street Project As of June 30, 2016



Objectives

- Improve safety and traffic flow
- Underground utility network
- Promote redevelopment
- Balance vehicle / pedestrian use
- Create a landmark entrance
- Expand interconnectivity

Boundary Street Project

Contractor:

Preferred Materials, Inc.,
Savannah, Georgia

Original Contract Amount:	\$18,765,274
Approved Change Order #1-5	<u>46,319</u>
Revised Contract Amount:	<u><u>\$18,811,593</u></u>

Boundary Street Project

Pending Change Orders:
None

Boundary Street Project Funding Sources

Federal TIGER Grant	\$ 12,635,000
County 2006 Sales Tax	11,346,115
City of Beaufort TIF II	8,223,000
County Road Impact Fees	<u>1,369,243</u>
Total Project Revenue	<u><u>\$ 33,573,358</u></u>

Financial Update as of 6/30/2016

	Actual Expenditures	Encumbered	Total
<u>Beaufort County</u>			
Boundary Street	\$ 9,356,569	\$ 13,351,384	\$ 22,707,953
Parallel Road (First Street)	<u>3,121,916</u>	<u>3,582,971</u>	<u>6,704,887</u>
Subtotal	<u>\$ 12,478,484</u>	<u>\$ 16,934,356</u>	<u>\$ 29,412,840</u>
<u>City of Beaufort</u>			
Boundary Street	\$ 177,801	\$ 3,446,841	\$ 3,624,642
Parallel Road (First Street)	<u>244,696</u>	<u>291,181</u>	<u>535,876</u>
Subtotal	<u>\$ 422,496</u>	<u>\$ 3,738,022</u>	<u>\$ 4,160,518</u>
Grand Total	<u>\$ 12,900,980</u>	<u>\$ 20,672,377</u>	<u>\$ 33,573,358</u>

BoundaryStreetUpdate.com



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