

SC 170
Rec 3-19-02

South Carolina
Transportation Infrastructure Bank

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Debra R. Rountree
Director, Infrastructure
Bank Operations

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March 14, 2012

The Honorable Weston Newton
Chairman, Beaufort County Council
Post Office Drawer 1228
Beaufort, SC 29901-1228

Re: Status of Beaufort County's Application for Financial Assistance from the South Carolina
Transportation Infrastructure Bank

Dear Chairman Newton,

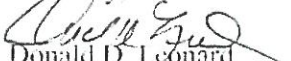
I am pleased to report to you that at its meeting of February 9, 2012, the SCTIB Board approved funding for a portion of your application, subject to certain conditions. After a thorough analysis of your application, the Board approved funding an amount up to \$24.9 million for the SC170 widening project. The Board's approval also requires approval of the Joint Bond Review Committee (JBRC), and an executed Intergovernmental Agreement (IGA) between the parties. JBRC approved the funding at its meeting on February 29, 2012. The next step will involve the SCTIB, Beaufort County, and possibly SCDOT, beginning the process of executing an IGA.

Counsel for the SCTIB will prepare the IGA and distribute to other parties for review. In order to accurately draft the IGA in accordance with the conditions of the SCTIB Board's approval, please provide the approximate timeframe in which the SCTIB's funding of \$24.9 million will be needed for the project and provide contact information for the County representatives who will work with us on the preparation of the IGA. You may send this information to Debra Rountree by email at rountreedr@scdot.org.

The remaining component projects in your funding request application will remain active and may be considered by the SCTIB Board at a future date if and when additional funding capacity becomes available.

Please do not hesitate to contact me if you have other questions.

Sincerely,


Donald D. Leonard
Chairman