



Okaloosa County Infrastructure Surtax Advisory Committee Project Updates

Date: January 19, 2022
To: Members of the Advisory Committee
From: Steve Schmidt, CPM
Subject: Southwest Crestview Bypass Funding Summary

STATEMENT OF ISSUE:

Comprehensive funding source and expenditure tracking for ST000009, Southwest Crestview Bypass.

BACKGROUND:

In order to keep track of funding sources and projected expenses for this bellwether surtax project, a comprehensive spreadsheet was created to provide an overview of all phases of the project and a tool to adjust and track changes. The top section identifies the funding entities and details the funding sources. The lower section identifies allocations and expenditures for each phase and category of the overall project. For information on the expected allocations of county funding for each activity, see the parenthetical numbers in the Okaloosa County section of the (top) funding source and their correlation in the notes section of the (bottom) allocations and expenditures.

The report includes expenditures processed through December 31, 2021, and now reflects actual costs for wetland mitigation. You will note considerable increases in totals for construction and CEI for each phase as construction progresses on all phases.

OPTIONS:

This is an informational item; staff is available to answer any questions.

RECOMMENDATION:

As an informational item, no action is required by the committee.

The Funding Sources include:

Okaloosa County	- PD&E Trip CIP (1) - Trip 1 CIP (Ph. I-IV Design) (2) - Trip 1 CIP (Ph. I & II ROW) (3) - Trip 2 CIP (Ph. I Const., <i>not</i> CEI) (4) - Phase V CIP (5) - County Infrastructure Surtax (6) - Bond Issuance (7) - County Tax Increment Financing (TIF) (8) - County Infrastructure Surtax Debt Service (9) - Developer Contribution (10) - Crestview Bond (11)	\$800,000 \$900,000 \$1,300,000 \$2,065,161 \$175,000 \$2,000,000 \$18,403,982 \$3,071,692 \$2,989,276 \$47,889 \$7,200,000	County expenses for PD&E study (not including intersection improvements) Matching fund allocated for Trip 1 grant for Design Ph. I-IV Matching fund allocated for Trip 1 grant for ROW Ph. I-II Matching fund allocated for Trip 2 grant, carried over CIP saved for matching anticipated Phase 5 grant (\$150,000) and Raspberry Road (\$25,000), FY 19 budget Budget Transfer from Surtax Reserves March 25, 2019; additional funding is available Bond issuance refinanced existing debt and allocating \$25M to SW Crestview Bypass Portion of ongoing collection of Ad Valorem TIF for PJ Adams Parkway Improvement Surtax Funding Authorized for Bond Debt Service (3398-591201) Silvercrest Subdivision (3205-563255) City contribution to project per Interlocal Agreement
Total		\$38,953,000	
FDOT	- Transportation Regional Incentive Program (TRIP) Grants Trip (PD&E) Trip 1 (Ph. I-IV Design) Trip 1 (Ph. I & II ROW) Trip 2 (Ph. I Const., <i>not</i> CEI) Trip 4 (Ph. I Intersect. ROW) Trip 5? (Ph. I Intersect. Const.) - Local Agency Program (LAP) Grants Lap 7 (Ph. II Const.) Lap 7 (Ph. II CEI) Lap 8 (Ph. III ROW) Lap 8-A8 (Ph. III Const. & CEI) Lap 9 (Ph. IV ROW) - Direct Procurement Total	\$800,000 \$900,000 \$1,300,000 \$834,839 \$532,100 \$398,000 \$2,400,000 \$424,000 \$1,500,000 \$3,800,000 \$3,400,000 \$93,183,805 \$109,472,744	Trip AOM903/AOS16, for PD&E Trip 1 (ARB51) 50% matching grant (\$1,800,000 total) - 731544/531500 Trip 1 FPN 421997-3-48-01 & 421997-4-48-01; 50% matching grant (\$2,600,000 total) - 731744/ Trip 2 Matching amount limited to \$834,839 - 731746/563490 Trip 4 FPN 429675-3-44-01; 50% matching grant (\$1,064,200 total) - (County match from TIF) Trip 5? (Applied for) FDOT amount limited to \$398,000 (\$2,000,000 total) - (County match of 1,602,000 from TIF) FPN 421997-7-58-01, dated 6/22/17, requires project completion by 6/1/22 FPN 421997-7-68-01, dated 6/22/17, requires project completion by 6/1/22 FPN 421997-8-48-01, dated 11/14/16, requires project completion by 6/30/18 (extended to 6/1/22) FPN 421997-8-A8-01, requires project completion by 6/30/21 (extended to 6/1/22) FPN 421997-9-48-01, dated 11/14/16, requires project completion by 6/30/18 (extended to 6/1/22) Estimated cost of Interchange and approaches
Triumph	- Discretionary Grant Award	\$64,100,000	Approval for grant funding with conditions - 732040
Funding Total		\$212,525,744	

Southwest Crestview Bypass/East West Connector

Funding Summary

The development of the overall program includes multiple projects that will be designed and constructed by either Okaloosa County or by the FDOT.

Latest Revision: 1/6/22

Note: This is a forward-looking budget estimating document. As such, it is subject to frequent and possibly significant changes, and it should not be relied upon for either categorical or overall final estimates of costs for the project.

The Funding Status and Sources for each Project are as follows:

Project/Phase/Activity	Status (Pending/Active/Complete)	Project Allocations				Project Expenditures					Notes - Numbers in parentheses (1) refer to County funding sources
		Funding Sources			Total Project Funds Allocated	Engineer's Estimated Project Costs	Encumbered Costs (To Date)	Funds Remaining	Estimated Cost to Complete	Balance of Funds	
		Okaloosa County (1-5)	FDOT	Triumph							
County Projects											
PJ Adams Phase I											
Pre-Design	Complete	\$72,072	\$72,072	\$0	\$144,144	\$144,144	\$144,144	\$0	\$0	\$0	Trip AOM903/AOS16 PD&E (1)
Design	Active	\$336,223	\$161,052	\$0	\$497,275	\$367,347	\$427,378	\$69,897	\$69,897	\$0	Trip 1 Design (2); TIF Funds (\$175,171 - added intersection design) (8)
ROW	Active	\$2,044,518	\$1,680,980	\$0	\$3,725,498	\$4,220,038	\$2,661,298	\$1,064,200	\$1,064,200	\$0	Trip 1 ROW (3); TIF Funds (\$895,538 - added intersect. R/W) (8)
Construction	Active	\$5,924,047	\$1,232,839	\$0	\$7,156,886	\$4,900,000	\$3,776,508	\$3,380,378	\$3,380,378	\$0	Trip 2 (4); Bond issuance (\$2,256,886) (7); TIF Funds (\$1,602,000 - added intersect. const.) (8)
CEI	Active	\$604,620	\$0	\$0	\$604,620	\$588,000	\$487,492	\$117,128	\$117,128	\$0	Bond issuance (7)
Post Design	Active	\$57,466	\$0	\$0	\$57,466	\$98,000	\$21,962	\$35,504	\$35,504	\$0	County Infrastructure Surtax (\$13,661) (6); Bond issuance (\$43,805) (7)
PJ Adams Phase II											
Pre-Design	Complete	\$50,451	\$50,450	\$0	\$100,901	\$100,901	\$100,901	\$0	\$0	\$0	Trip AOM903/AOS16 PD&E (1)
Design	Complete	\$123,777	\$123,777	\$0	\$247,554	\$257,143	\$247,554	\$0	\$0	\$0	Trip 1 Design (2)
ROW	Complete	\$151,120	\$151,120	\$0	\$302,240	\$348,602	\$302,240	\$0	\$0	\$0	Trip 1 ROW (3)
Construction	Active	\$2,177,175	\$2,400,000	\$0	\$4,577,175	\$3,700,000	\$3,306,473	\$1,270,702	\$1,270,702	\$0	Bond issuance (7); FDOT LAP 7 (CWR contract plus 5% contingency)
CEI	Active	\$537,440	\$424,000	\$0	\$961,440	\$444,000	\$524,127	\$437,313	\$437,313	\$0	Bond issuance (7); FDOT LAP 7
Post Design	Active	\$51,082	\$0	\$0	\$51,082	\$74,000	\$15,028	\$36,054	\$36,054	\$0	Bond issuance (7)
PJ Adams Phase III											
Pre-Design	Complete	\$50,450	\$50,451	\$0	\$100,901	\$100,901	\$100,901	\$0	\$0	\$0	Trip AOM903/AOS16 PD&E (1)
Design	Complete	\$111,470	\$111,470	\$0	\$222,940	\$257,143	\$222,940	\$0	\$0	\$0	Trip 1 Design (2)
ROW	Complete	\$0	\$1,500,000	\$0	\$1,500,000	\$1,684,712	\$1,376,215	\$123,785	\$0	\$0	FDOT LAP 8 - Excess LAP funds, cannot be reallocated
Construction	Active	\$820,368	\$3,800,000	\$0	\$4,620,368	\$4,000,000	\$1,538,177	\$3,082,191	\$3,082,191	\$0	Bond issuance (7); FDOT LAP 8-A8; (CWR contract plus 5% contingency)
CEI	Active	\$537,440	\$0	\$0	\$537,440	\$480,000	\$319,683	\$217,757	\$217,757	\$0	Bond issuance (7)
Post Design	Active	\$51,082	\$0	\$0	\$51,082	\$80,000	\$14,690	\$36,392	\$36,392	\$0	Bond issuance (7)
PJ Adams Phase IV											
Pre-Design	Complete	\$180,180	\$180,180	\$0	\$360,360	\$360,360	\$360,360	\$0	\$0	\$0	Trip AOM903/AOS16 PD&E (1)
Design	Complete	\$701,811	\$503,701	\$0	\$1,205,512	\$1,818,367	\$1,199,215	\$6,297	\$6,297	\$0	Trip 1 Design (\$503,701) (2); Bond issuance (\$17,631) (7); TIF funds (\$180,479 - spent) (8)
ROW	Complete	\$0	\$3,400,000	\$0	\$3,400,000	\$1,871,000	\$1,276,992	\$2,123,008	\$0	\$0	FDOT Lap 9 - Excess LAP funds, cannot be reallocated
Construction	Active	\$1,225,000	\$0	\$2,912,520	\$4,137,520	\$5,006,759	\$941,086	\$3,196,434	\$3,196,434	\$0	Crestview Bond (\$1,225,000) (11); Triumph grant; (CWR contract plus 5% contingency)
CEI	Active	\$249,190	\$0	\$600,810	\$850,000	\$600,811	\$32,191	\$817,809	\$817,809	\$0	Bond issuance (7); Triumph grant
Post Design	Active	\$0	\$0	\$100,136	\$100,136	\$100,135	\$0	\$100,136	\$100,136	\$0	Triumph grant
PJ Adams Phase V											
Pre-Design	Complete	\$446,847	\$446,847	\$0	\$893,694	\$893,694	\$893,694	\$0	\$0	\$0	Trip AOM903/AOS16 PD&E (1)
Design	Active	\$1,504,688	\$0	\$2,000,000	\$3,504,688	\$3,500,000	\$3,388,192	\$116,496	\$116,496	\$0	PH V CIP (\$107,542) (5); County Infrastructure Surtax (\$1,097,146) (6); Bond Issuance (\$300,000) (7); Triumph Grant
ROW	Active	\$5,059,679	\$0	\$0	\$5,059,679	\$8,617,910	\$1,454,002	\$3,605,677	\$3,605,677	\$0	Bond issuance (7)
Construction	Active	\$4,265,921	\$0	\$42,183,095	\$46,449,016	\$53,600,000	\$4,398,240	\$42,050,776	\$42,050,776	\$0	Bond Issuance (\$2,990,795) (7); Crestview Bond (\$1,275,126) (11); Triumph grant; A/C bid, plus 25% for contingency & plan revisions
CEI	Active	\$0	\$0	\$4,307,554	\$4,307,554	\$6,432,000	\$412,663	\$3,894,891	\$3,894,891	\$0	Triumph grant
Post Design	Active	\$0	\$0	\$965,496	\$965,496	\$965,496	\$0	\$965,496	\$965,496	\$0	Triumph grant
East-West Connector											
Pre-Design	Complete	\$107,136	\$0	\$0	\$107,136	\$100,000	\$107,136	\$0	\$0	\$0	Phase V CIP (Raspberry Rd, \$25,000) (5); County Infrastructure Surtax (\$82,136) (6)
Design	Active	\$649,891	\$0	\$2,600,000	\$3,249,891	\$2,867,982	\$2,846,197	\$403,694	\$403,694	\$0	Bond issuance (7); Triumph Grant
ROW	Active	\$3,246,248	\$0	\$0	\$3,246,248	\$6,118,438	\$646,461	\$2,599,787	\$2,599,787	\$0	County Infrastructure Surtax (\$389,193) (6); Bond issuance (\$364,132 - spent) (7); Crestview Bond (\$2,492,923) (11)
Construction	Active	\$1,449,580	\$0	\$7,056,999	\$8,506,579	\$13,300,000	\$0	\$8,506,579	\$8,506,579	\$0	Crestview Bond (\$1,449,580) (11); Triumph grant; A/C bid, plus 25% for contingency & plan revisions
CEI	Active	\$30,916	\$0	\$1,114,130	\$1,145,046	\$1,596,000	\$0	\$1,145,046	\$1,145,046	\$0	Crestview Bond (\$30,916) (11); Triumph Grant
Post Design	Active	\$0	\$0	\$259,260	\$259,260	\$259,260	\$0	\$259,260	\$259,260	\$0	Triumph Grant
Program Development Support Tasks											
Program Management	Active	\$2,000,000	\$0	\$0	\$2,000,000	\$2,000,000	\$547,784	\$1,452,216	\$1,452,216	\$0	Phase V CIP (\$42,458) (5); County Surtax (\$417,864) (6); Bond Issuance (\$1,491,789) (7); Developer Contribution (10)
Wetland Mitigation	Complete	\$1,145,836	\$0	\$0	\$1,145,836	\$3,500,000	\$1,145,836	\$0	\$0	\$0	Bond issuance (\$200,977 - spent) (7); TIF funds (\$218,404 - spent) (8); Crestview Bond (\$726,455 - spent) (11)
Bond Debt Service	Active	\$2,989,276	\$0	\$0	\$2,989,276	\$0	\$2,033,116.00	\$956,160	\$956,160	\$0	County Infrastructure Surtax Debt Service (9)
County Project Totals		\$38,953,000	\$16,288,939	\$64,100,000	\$119,341,939	\$135,353,143	\$35,237,757	\$81,114,906	\$78,868,113	\$0	
FDOT Project Totals											
I-10 Interchange	Active		\$93,183,805		\$93,183,805	\$100,000,000	\$0		\$93,183,805	\$0	
Program Totals		\$38,953,000	\$109,472,744	\$64,100,000	\$212,525,744	\$235,353,143	\$35,237,757	\$81,114,906	\$172,051,918	\$0	