



**SC Department of Transportation
and Cities as Partners**

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New Transportation Funding Components

≈ \$41M Vehicle Sales Tax Annual Allocation	Up to \$50M One-Time Allocation for Bridges	≈ \$500M SIB Bond Proceeds
Utilized on the Non Federal-Aid System.	Utilized as Match for Federal-Aid Bridge Program.	Utilized on existing mainline Interstates and Bridges.
Funds expected to begin accumulating in Fall 2013.	Expected receipt of funds September 2013.	Funds available following action by SIB Board and Joint Bond Review Committee.
Recommend Year 1 of funding to be directed to deferred, previously approved NFA Resurfacing projects.	Recommend deploying offset funds to further address weight restricted & closed bridges across the state.	Recommend allocating to large capital project(s).
Year 2 and beyond to be allocated in accordance with Commission approved NFA Pavement Improvement and Preservation Program formula.		



2013 ACT 98 Special Bridge Replacement Program

- ACT 98 provides SCDOT up to \$50 Million in unobligated 2012/2013 general fund revenue to serve as the match requirement for active federal aid eligible bridge replacement projects currently in the STIP.
- As presented at the July 18, 2013 commission, the 2nd order effect of the additional \$50 Million will be used to address the load restricted and closed bridges across the state.

As of October 1, 2013, there were 422 load restricted and/or closed bridges.



2013 ACT 98 Special Bridge Replacement Program

- Staff used the Act 114 ranking criteria approved by the commission to establish the bridge ranking associated with Act 98 funding for the load restricted and closed bridges with the additional emphasis:
 - Each engineering district funding allotment was based on their percentage of load restricted/closed bridges compared to the statewide total.
 - As presented at the July 18th commission meeting, only pre-cast "maintenance type" bridges were considered.
 - Bridges that require a individual USCOE wetland permit or FEMA floodway study were not considered.
- This additional emphasis allows the Department to make a greater impact on the total number of load restricted and closed bridges.



2013 ACT 98 Special Bridge Replacement Program

- There are 90 bridges included in the district ranking, 21% of the total statewide load restricted and closed bridges, beginning on page 141 of your commission notebook.
- Separate bridge maps are included starting on page 146 indicating the route, water body crossing, and congressional district.





2013 ACT 98 Special Bridge Replacement Program

- Upon approval the following will next steps will be taken;
 - Environmental Reviews
 - Hazardous material surveys
 - Geotechnical surveys
- It is anticipated that initial construction contracts will be ready late spring and continue through the Fall 2014.
- If any unforeseen conditions become reality, additional commission approvals may be required.



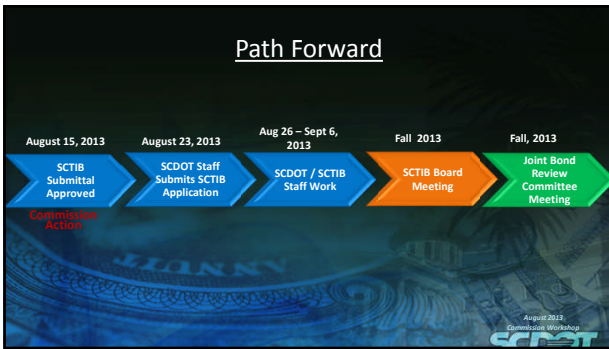
Proposal on New Transportation Funding - SCTIB



Guiding Principles

- ✓ Follow ACT 114.
- ✓ Take good stewardship action soon!
- ✓ Focus on large capital projects (Interstate) for SCTIB funds.





Assumptions

- The SCTIB will fund the projects with a combination of cash-on-hand and bond proceeds, depending on the timing of the projects and cash flow demands.
- \$50M in annual debt service is estimated to generate \$500-600M in total bond proceeds depending on interest rate and terms.
A 5% interest rate, 15 year bond yields approx. \$ 520M in proceeds.
Anticipate two bond issuances based on cash flow demands of recommended projects.
- Overall goal is to deploy the funds early in a combination with the existing Interstate Federal-Aid program in order to maximize their effect on advancing projects while still achieving SCDOT's full federal aid program.

August 2013
Commission Workshop

Recommendation

Submit an application for approximately \$555.4 M in SCTIB funding (Cash & Bonding)

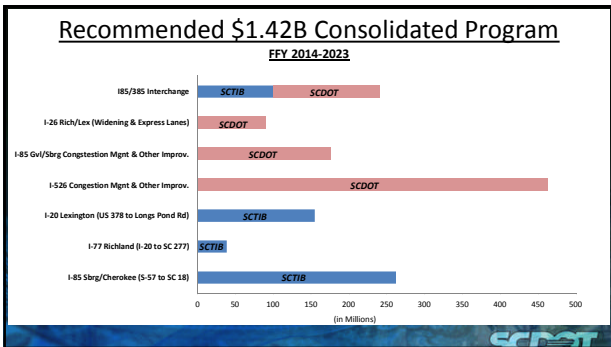
- ≈ \$ 100 M on the "shovel ready" I-85/ I-385 Design-Build project.
- ≈ \$ 154.7 M to Advance the I-20 Widening project (US 378 to Longs Pond Road).
- ≈ \$ 38.7 M to Advance the I-77 Widening project (I-20 to SC 277).
- ≈ \$ 262 M to Advance the I-85 Widening project (S-57 to SC 18).

Blend with \$867 M in SCDOT's Federal-Aid Interstate Program

- ≈ \$ 140 M on I-85 / I-385 Design-Build project.
- ≈ \$ 90M on I-26 Widening and Express Lanes (St Andrews Road to Broad River Road).
- ≈ \$ 176 M on I-85 Congestion Management Strategies, Widening & Interchange Improvements.
- ≈ \$ 461 M on I-526 Congestion Management Strategies, Widening & Interchange Improvements.

Consolidated Program total estimated value ≈ \$1.42B

August 2013
Commission Workshop



- ### For Consideration
- I-85/385 Design-Build Interchange Improvement Project with an estimated amount of approx. \$100 M
 - I-20 Widening Project from US 378 to Longs Pond Road with an estimated amount of approx. \$154.7 M
 - I-77 Widening Project from I-20 to SC 277 with an estimated amount of approx. \$38.7 M
 - I-85 Project from S-57 to SC 18 with an estimated amount of approx. \$262 M, to address the following widening and interchange improvements:
 - Gasset Road (S-57) to SC (105)
 - SC 105 to SC 18
