State of South Carolina Contribution Expenditure Report

This form is designed to collect the quarterly and annual expenditure reports required by South Carolina in accordance with Proviso 117.21 of the appropriations act and Executive Order 2025-24. This form must be submitted to the state agency that is providing the contribution to the designation organization at the end of year quarter and by June 30, 2026.

Contribution Information

Amount	State Agency Providing the Contribution	Purpose
$1,000,000.00	P280 - Department of Parks, Recreation, and Tourism	

Organization Information

Entity Name	Beaufort County Economic Development Corporation
Address	PO Box 7017
City/State/Zip	Hilton Head Island, SC 29938
Website	www.thrivebeaufort.org
Tax ID#	81-3339941
Entity Type	Nonprofit Organization

Organization Contact Information

Name	John O'Toole
Position/Title	Executive Director
Telephone	843-226-3462
Email	jotoole@thrivebeaufort.org

Reporting Period

Reporting Period	Quarter 2: October 1, 2025 - December 30, 2025

Accounting of how the funds have been spent:

Description (Attach additional detail for subgrantees and affiliated nonprofits)	Budget	Expenditures					Balance
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	
						$0.00	$0.00
						$0.00	$0.00
						$0.00	$0.00
						$0.00	$0.00
						$0.00	$0.00
						$0.00	$0.00
						$0.00	$0.00
						$0.00	$0.00
						$0.00	$0.00
Grand Total	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Explanation of any unspent funds *(to be provided only if unspent funds remain at the end of the fiscal year)* :

The funds allocated to this project remain unspent due to Beaufort County Council's 4–6 vote on December 8, 2025, which did not approve the use of Beaufort County EDC Site & Job Funds for coordination of the land purchase. The Beaufort County EDC continues to work with the Coastal Community Foundation to identify philanthropic funding options for the project.

Expenditure Certification

The Organization certifies that the funds have been expended in accordance with the Plan provided to the Agency Providing the Distribution and for a public purpose.

Signature

John O'Toole
Printed Name

Executive Director
Title

12/30/25
Date