

## Application Score Sheet

Proposed Project: Gulf County, Hurricane Michael Recovery Ad Valorem Request (#186)

Proposed Project/Program County: Gulf County

Board of County Commission Support: Yes

Total Projected Project Cost:

Match Provided: \$2,654,694.00

Triumph Funds Requested: \$2,654,694.00

Triumph Funds Recommended by Staff: \$2,654,694.00

Score: A

ROI: Neutral

Triumph Board Approval: Yes/No

Triumph Funds Approved by Board:

Date:

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### **Economic Impact Analysis and Score**

At the February 8, 2019 Special Board Meeting of Triumph Gulf Coast, the Board set aside \$15 million for the creation of Hurricane Michael Major Disaster Recovery Program and tasked staff with developing a process for the distribution of those funds in the counties of Bay, Franklin, Gulf and Wakulla based on their major disaster declaration status. The Board indicated that it seemed appropriate to focus on the prospective ad valorem tax losses for the counties, and its component entities, due to the need to restore and/or maintain public operations so that a healthy economic environment can be re-established.

This goal is consistent with the statutory confines of Triumph Gulf Coast operations and was determined to be a way to help these counties, their incorporated cities, and school districts to provide stable government services until more long-term solutions can be established at the state and federal government levels. Triumph legal counsel noted that the Board had the authority to create the additional priority pursuant to s. 288.8014, F.S., and once the priority was added the Board now has the authority to make awards for that purpose pursuant to s. 288.8017, F.S.

The Gulf County Board of County Commissioners have requested \$2,654,694 in ad valorem relief under Triumph's Hurricane Michael Major Disaster Recovery Program. The application notes that the funding is necessary in order to prevent local government from having to increase the ad valorem tax rates on businesses and citizens, thus providing an environment for business growth and enhancement.

The application includes estimates provided by Mitch Burke, Gulf County Property Appraiser, calculating losses in taxable value of 20% for the County and School Board, 10% for the City of Port St. Joe, and 5% for the City of Wewahitchka. These percentage figures imply eligibility of

\$1,347,477 for the BOCC, \$1,243,831 for the School Board, \$54,780 for Port St. Joe, and \$8,606 for the City of Wewahitchka.

Because the applicant has submitted Property Appraiser justification for these amounts according to the guidelines of the Triumph Hurricane Michael Major Disaster Recovery Program, staff score this proposal as an “A.”

Because the application does not identify specific activities to be funded using these dollars, staff are unable to assign a return on investment score on this use of Triumph dollars.

**Project Summary (based on information provided by the applicant)**

The Gulf County Board of County Commissioners along with Gulf District Schools, the City of Port St. Joe, and The City of Wewahitchka are requesting a \$2,654,694.00 Triumph Gulf Coast, Inc. Hurricane Michael Major Disaster Recovery Fund grant. This grant request represents 50% of the estimated ad valorem tax loss for the Fiscal Year 2019.

On October 10, 2018, Hurricane Michael devastated Gulf County and destroyed over 1100 residential and commercial structures throughout Gulf County with many other structures sustaining major damage. The loss of the tax base will impact the ability of local governments and schools to provide essential and necessary services.

To be able to promote economic recovery and diversification in the region Gulf County along with Gulf District Schools, the City of Port St. Joe, and The City of Wewahitchka are requesting assistance with funding which will prevent from having to increase the Ad Valorem tax rates. To provide an environment for business growth and enhancement, businesses need a strong, viable and stable local government and the funds are being requested to help ensure that.

**Funding and Budget (as provided by the applicant)**

Amount of Triumph Funds Requested for Each Entity

Gulf County \$1,347,477.00

Gulf County School District \$1,243,831.00

Port St. Joe \$54,780.00

Wewahitchka \$8,606.00

Total Amount of Funds Requested: \$2,654,694.00