

**BOARD OF COUNTY COMMISSIONERS
GULF COUNTY, FLORIDA**

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EMAIL: bocc@gulfcountry-fl.gov Website: www.gulfcountry-fl.gov
DATE AND TIME OF MEETINGS • FOURTH TUESDAY AT 9:00 A.M., E.T.

October 29, 2019

Triumph Gulf Coast, Inc.
PO Box 12007
Tallahassee, FL 32317

To whom it may concern,

Please accept this letter as our official annual report to Triumph Gulf Coast, Inc. for Gulf County Project #186 agreement dated 4/29/2019. Gulf County Board of County Commissioners retained \$2,168,232.97 and disbursed \$2,001,455.60 to Gulf County School Board, \$88,146.81 to City of Port St. Joe and \$13,847.96 to City of Wewahitchka as required by the grant agreement. Prior to the disbursing funds, each entity entered into an interlocal agreement with Gulf County to satisfy the terms and uses included in the Triumph Project #186 agreement.

The projected loss of ad valorem real property taxes, as a result of Hurricane Michael, as set forth in the Grant Application is an estimate only. Gulf County provided these estimates in good faith and based upon sound and reasonable methodology in making the forecasts. Any discrepancy between the projected loss and the actual loss shall not be deemed to be a misrepresentation or omission of a material nature as acknowledged by Triumph in the grant agreement.

Disbursement of Grant

Grant funds were received from Triumph as noted in the table below.

Amount	Date	Receipt #
\$ 4,271,235.40	4/30/2019	46254
\$ 447.94	5/22/2019	46320
\$ 4,271,683.34	Total Receipts	

Grant funds were disbursed from Gulf County to the other entities within the 30-day requirement as noted in the table below.

Amount	Date	Check #	Entity
\$ 2,168,232.97	4/30/2019	N/A	Gulf Co Board of Co Commissioners
\$ 2,001,455.60	5/16/2019	131641	Gulf County School Board
\$ 88,146.81	5/23/2019	131719	City of Port St. Joe
\$ 13,847.96	5/28/2019	131724	City of Wewahitchka
\$ 4,271,683.34	Total Disbursements		

DAVID C. RICH
District 1

WARD MCDANIEL
District 2

JIMMY ROGERS
District 3

SANDY QUINN
District 4

PHIL MCCROAN
District 5

Reporting Requirement #1

Grant reporting requirement #1 to provide certified tax assessment roll has been met with the tax roll documentation for 2018 and 2019 noted in the tables below.

2018 Tax Roll Data was provided as a part of the Triumph application.

Taxing Authority	Description	Millage Rate	Final Gross	
			Taxable Value	Taxes
Gulf Co. Board of Co. Comm.	General Fund	7.1000	1,739,005,109	\$ 12,346,936
Gulf Co. Board of Co. Comm.	St. Joseph Fire	0.5000	1,163,733,242	\$ 581,867
Gulf Co. Board of Co. Comm.	Tupelo Fire	0.5000	117,455,900	\$ 58,728
Gulf Co. Board of Co. Comm.	Overstreet Fire	0.5000	54,387,198	\$ 27,194
Gulf Co. Board of Co. Comm.	Howard Creek Fire	0.5000	37,705,736	\$ 18,853
Gulf Co. Board of Co. Comm.	MSTU-Beachfront Debt	1.1395	197,175,103	\$ 224,681
Gulf Co. Board of Co. Comm.	MSTU-Interior Debt	0.9838	160,795,688	\$ 158,191
Gulf Co. Board of Co. Comm.	MSTU-Bayside Debt	0.9894	67,805,090	\$ 67,086
Gulf Co. School Board	State Law RLE	3.9360	1,951,032,377	\$ 12,966,561
Gulf Co. School Board	Local Board	2.7100		
City of Port St. Joe	General Fund	3.5914	307,812,673	\$ 1,105,478
City of Wewahitchka	General Fund	6.1133	56,255,403	\$ 343,906

2019 Tax Roll Data was provided on 10/22/19 with the certified DR-422 forms for each entity being uploaded to the smartsheet portal.

Taxing Authority	Description	Millage Rate	Final Gross	
			Taxable Value	Taxes
Gulf Co. Board of Co. Comm.	General Fund	7.1000	1,625,609,525	\$ 11,541,828
Gulf Co. Board of Co. Comm.	St. Joseph Fire	0.5000	1,084,059,272	\$ 542,030
Gulf Co. Board of Co. Comm.	Tupelo Fire	0.5000	110,710,722	\$ 55,355
Gulf Co. Board of Co. Comm.	Overstreet Fire	0.5000	51,913,957	\$ 25,957
Gulf Co. Board of Co. Comm.	Howard Creek Fire	0.5000	35,628,220	\$ 17,814
Gulf Co. Board of Co. Comm.	MSTU-Beachfront Debt	1.1547	172,780,732	\$ 199,510
Gulf Co. Board of Co. Comm.	MSTU-Interior Debt	0.8664	161,756,077	\$ 140,145
Gulf Co. Board of Co. Comm.	MSTU-Bayside Debt	0.9016	66,432,649	\$ 59,896
Gulf Co. School Board	State Law RLE	3.8410	1,747,954,587	\$ 11,255,080
Gulf Co. School Board	Local Board	2.5980		
City of Port St. Joe	General Fund	3.5914	287,774,429	\$ 1,033,513
City of Wewahitchka	General Fund	6.1133	54,304,800	\$ 331,982

Reporting Requirement #2

Grant reporting requirement #2 to provide Audited Financial Statement within 9 months following the end of the fiscal year will be provided as required. The first statements required will be for FY1819 and will be completed by 6/30/2020. Though the FY1718 Audited Financial Statements are not required, they have been uploaded to the smartsheet portal per the request of Triumph Staff to clear any confusion.

Sincerely,



Sandy Quinn, Jr.
Board Chairman