

# Bay District Schools Estimated Financial Impacts Hurricane Michael

January 24, 2019

# Agenda:

- **Estimated** Hurricane Costs by Facility
- Total **Estimated** Hurricane Capital Costs
- Insurance Information
- Potential LCI Millage Loss from Decreased Taxable Values
- **Estimated** Operational Losses for FY 18/19 & FY 19/20 due to Hurricane Michael



# High Schools **Estimated Costs:**

<b>School</b>	<b>Temporary Portables</b>	<b>Remediation (Temp Repairs)</b>	<b>Permanent Repairs</b>	<b>Total Costs</b>
A. Crawford Mosley High School	\$99,400	\$2,036,299	\$3,500,000	\$5,635,699
Bay High School	\$1,943,200	\$4,268,417	\$20,000,000	\$26,211,617
J.R. Arnold High School		\$1,027,084	\$3,000,000	\$4,027,084
Rosenwald High		\$164,701	\$500,000	\$664,701
Rutherford High School	\$933,800	\$3,939,048	\$10,000,000	\$14,872,848
Total High Schools	\$2,976,400	\$11,435,549	\$37,000,000	\$51,411,949

## Middle Schools **Estimated Costs:**

<b>School</b>	<b>Temporary Portables</b>	<b>Remediation (Temp Repairs)</b>	<b>Permanent Repairs</b>	<b>Total Costs</b>
C.C. Washington Academy		\$96,869	\$250,000	\$346,869
Everitt Middle School		\$1,804,533	\$20,000,000	\$21,804,533
Jinks Middle School	\$1,391,600	\$1,500,543	\$20,000,000	\$22,892,143
Merritt Brown Middle School	\$2,276,400	\$4,457,061	\$25,000,000	\$31,733,461
Mowat Middle School	\$494,200	\$1,126,737	\$15,000,000	\$16,620,937
Surfside Middle School	\$735,000	\$129,234	\$1,500,000	\$2,364,234
<b>Total Middle Schools</b>	<b>\$4,897,200</b>	<b>\$9,114,977</b>	<b>\$81,750,000</b>	<b>\$95,762,177</b>

# Elementary Schools **Estimated Costs:**

School	Temporary Portables	Remediation (Temp Repairs)	Permanent Repairs	Total Cost
Callaway	\$313,600	\$1,287,473	\$3,000,000	\$4,601,073
Cedar Grove	\$312,200	\$1,753,317	\$3,500,000	\$5,565,517
Deer Point		\$862,282	\$2,500,000	\$3,362,282
Hiland Park		\$1,026,690	\$5,000,000	\$6,026,690
Hutchinson Beach		\$25,621	\$400,000	\$425,621
Lucille Moore		\$135,402	\$4,000,000	\$4,135,402
Lynn Haven		\$474,821	\$5,000,000	\$5,474,821
Merriam Cherry Street		\$1,274,452	\$3,000,000	\$4,274,452
Northside		\$1,460,828	\$5,000,000	\$6,460,828
Oakland Terrace		\$647,043	\$400,000	\$1,047,043
Oscar Patterson		\$286,281	\$4,000,000	\$4,286,281
Parker		\$545,281	\$400,000	\$945,281
Patronis		\$58,445	\$3,000,000	\$3,058,445
Southport		\$1,984,179	\$3,000,000	\$4,984,179
Springfield		\$930,419	\$35,000,000	\$35,930,419
Tommy Smith		\$790,872	\$1,500,000	\$2,290,872
Tyndall		\$1,778,512	\$15,000,000	\$16,778,512
Waller		\$757,852	\$4,500,000	\$5,257,852
West Bay		\$24,680	\$200,000	\$224,680
<b>Total Elementary Schools</b>	<b>\$625,800</b>	<b>\$16,104,450</b>	<b>\$98,400,000</b>	<b>\$115,130,250</b>

# Special Schools **Estimated** Costs:

<b>School</b>	<b>Temporary Portables</b>	<b>Remediation (Temp Repairs)</b>	<b>Permanent Repairs</b>	<b>Total Costs</b>
Bozeman Learning Center	\$86,800	\$156,749	\$100,000	\$343,549
Breakfast Point Academy		\$126,627	\$500,000	\$626,627
Haney Technical Center		\$799,380	\$15,000,000	\$15,799,380
MKL at Millville	\$190,400	\$402,183	\$1,500,000	\$2,092,583
New Horizons		\$255,067	\$100,000	\$355,067
St. Andrew School		\$196,349	\$2,500,000	\$2,696,349
<b>Total Special Schools</b>	<b>\$277,200</b>	<b>\$1,936,355</b>	<b>\$19,700,000</b>	<b>\$21,913,555</b>

## Other District Facilities **Estimated Costs:**

<b>School</b>	<b>Temporary Portables</b>	<b>Remediation (Temp Repair)</b>	<b>Permanent Repairs</b>	<b>Total Costs</b>
Maintenance Department		\$454,900	\$1,000,000	\$1,454,900
Nelson Building		\$1,153,760	\$8,000,000	\$9,153,760
Robert L. Young Transportation & Special Services Center		\$1,208,764	\$5,000,000	\$6,208,764
Tommy Oliver Stadium		\$272,224	\$1,000,000	\$1,272,224
Vera Champlain Sports Complex		\$397,838	\$1,000,000	\$1,397,838
Total Other District Facilities		\$3,487,486	\$16,000,000	\$19,487,486



## Subtotal by Group **Estimated** Capital Costs:

	<b>Temporary Portables</b>	<b>Remediation (Temp Repairs)</b>	<b>Permanent Repairs</b>	<b>Total Costs</b>
High Schools	\$2,976,400	\$11,435,549	\$37,000,000	\$51,411,949
Middle Schools	\$4,897,200	\$9,114,977	\$81,750,000	\$95,762,177
Elementary Schools	\$625,800	\$16,104,450	\$98,400,000	\$115,130,250
Special Schools	\$277,200	\$1,936,355	\$19,700,000	\$21,913,555
Other District Facilities		\$3,487,486	\$16,000,000	\$19,487,486
Total District	* \$8,776,600	\$42,078,817	\$252,850,000	\$303,705,417

\* Exact additional costs unknown at this time.

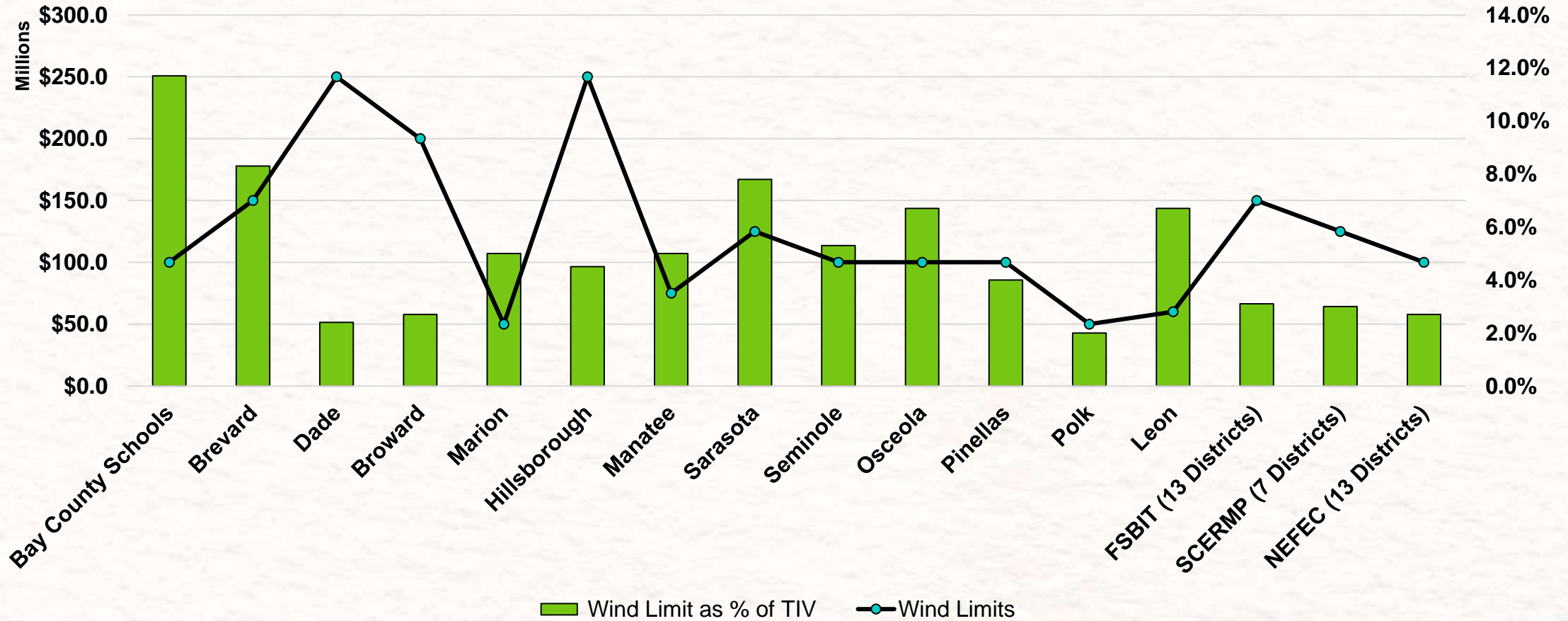


# Total District **Estimated** Capital Costs:

<b>Cost Type</b>	<b>Total Cost</b>
Temporary Portables	\$8,776,600
Remediation (Temp Repairs)	\$42,078,817
Permanent Repairs	\$252,850,000
Buses/Vehicles	\$1,300,000
Contents	\$25,000,000
<b>Total</b>	<b>\$330,005,417</b>

Note: Costs will be partially covered by \$100M insurance proceeds.

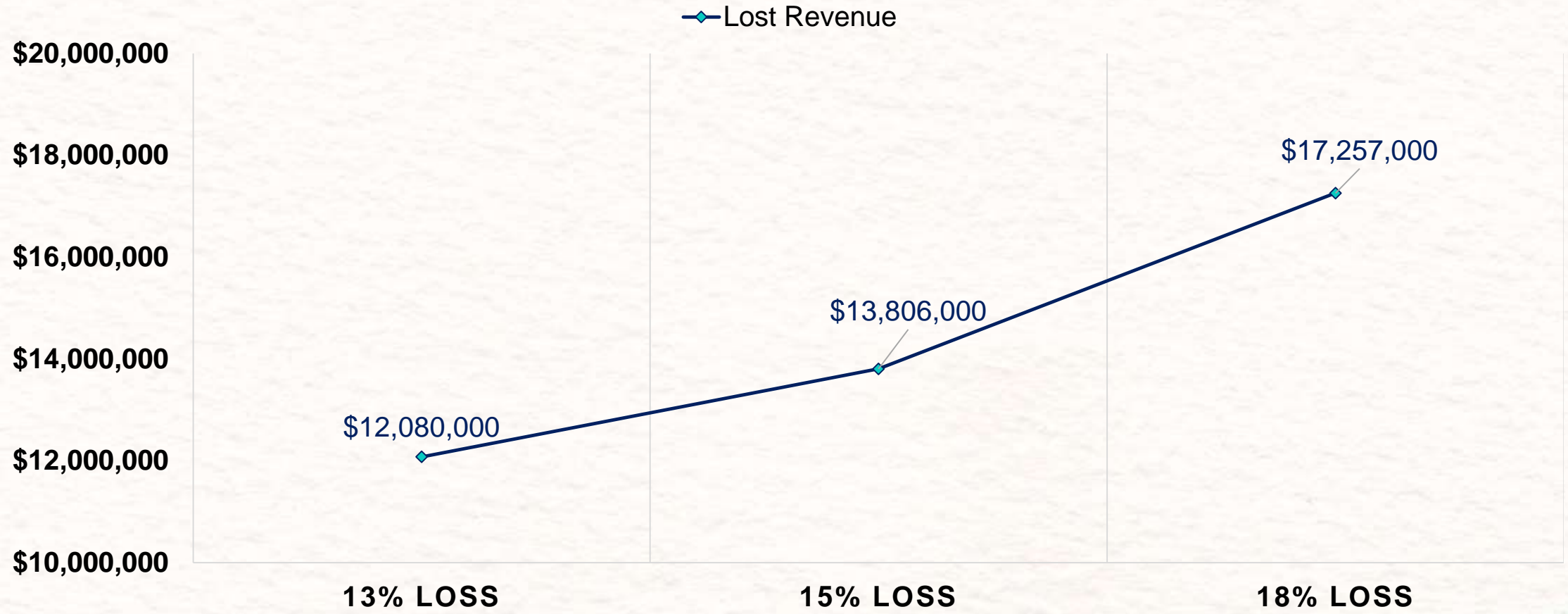
# Wind Limit and as a % of Total Insured Value by County:



## Potential LCI Millage Loss from Decreased Taxable Values:

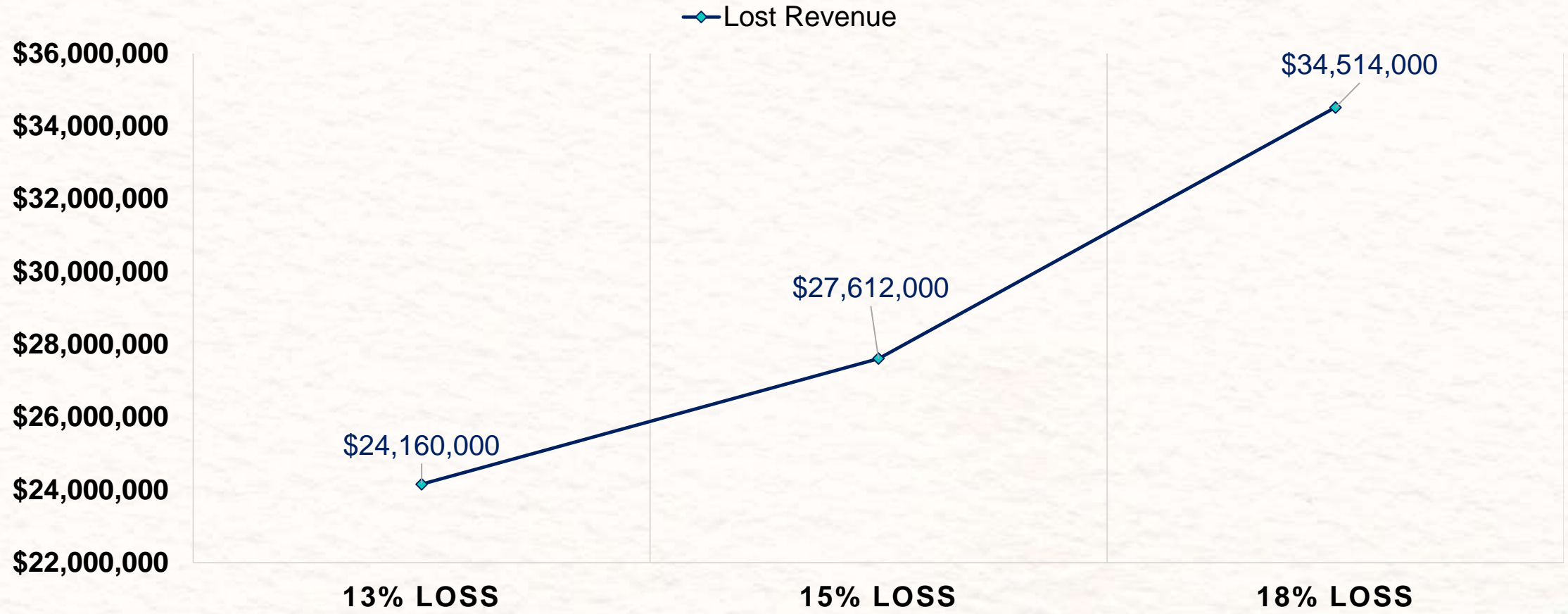
<b>Taxable Value</b>	<b>Decrease in Taxable Value</b>	<b>Millage Rate</b>	<b>Millage Proceeds</b>	<b>Decrease in Millage Proceeds</b>
\$ 17,551,314,193		1.290	\$ 21,735,547	
\$ 16,551,314,193	(\$1,000,000,000)	1.290	\$ 20,497,147	(\$ 1,238,400)
\$ 16,051,314,193	(\$1,500,000,000)	1.290	\$ 19,877,947	(\$ 1,857,600)
\$ 15,551,314,193	(\$2,000,000,000)	1.290	\$ 19,258,747	(\$ 2,476,800)

# Estimated Operational Loss – FY 18/19





# Estimated Operational Loss – FY 19/20



# Summary:

- Total Hurricane loss is in excess of \$300 million.
- We anticipate a reduction in ad valorem taxes for LCI Millage of \$1.2 - \$2.5 million for FY 19/20 due to a reduction in taxable values
- We estimate an operational loss of \$12 - \$17 million for FY 18/19 and \$24 - \$34 million for FY 19/20 due to a loss of students

**QUESTIONS?**