

TRIUMPH GULF COAST



Elizabeth J. Walters
Burke, Blue, Hutchison, Walters & Smith, P.A.
16215 Panama City Beach Parkway
Panama City Beach, FL 32413
(850) 236-4444 • ewalters@burkeblue.com

Charges to Board

288.8014(7)

- Establish and review priorities **for economic recovery, diversification, and enhancement** of the 8 disproportionately affected counties
- Determine use of funds

288.8016

- Manage responsibly and prudently all funds received, and ensure the use of such funds is in accordance with all applicable laws, by laws, or contractual requirements
- Administer the program created by the Act
- Monitor, review, and **annually evaluate** awardees and their projects or programs to determine whether an award should be **continued, terminated, reduced, or increased**
- Operate in a transparent manner (14 day notice)

Received Funds

40% must be allocated equally among the 8 counties (5% of total expended in each of the 8 counties)

County Commission Boards shall make recommendations as to projects/programs in their county

Counties shall solicit proposals from other elected local governing boards within their county

60% unrestricted

Awardees

- Individuals
- Organizations
- Local Governments

Board Reporting Requirements

June 30 and December 30 each year, Board must report to Governor, President of the Senate, and Speaker of the House:

1. The Board's Established Priorities
2. The Board's Selection Process
3. A list of all submitted projects and programs
4. The reasons for approval or denial of each
5. The status of all approved awards

Award Process

- Must establish an application process

Pre application screening process?

- May establish application periods or make awards as applications are received

Responsiveness to opportunities

- Must establish a scoring process

1- 10? Who's going to score?

Use of Funds

Projects or programs that meet the priorities for Economic:

Recovery

Diversification

and

Enhancement

of the 8 counties

Specific Uses of Funds

- Ad valorem tax rate reduction
- Local match requirements (Rural Infrastructure Fund)
- Public Infrastructure (construction, expansion or maintenance)
- Grants to local governments (equipment/personnel disaster response such as for Coastal Impacts Assistance Program)

- Grants to support programs that prepare students for future occupations and careers at K – 20 institutions that have campuses in the 8 counties:

Increase technology skills and knowledge

Encourage industry certifications

Provide alternative pathways to meet HS graduation requirements

Strengthen career readiness initiatives

Fund high-demand programs of emphasis at the bachelor's and master's level designated by Board of Governors

Encourage students with interest or aptitude for STEM/Medical disciplines to pursue postsecondary education at a state university or Florida College System institution located within one of the 8 counties, similar to or same as talent retention programs created by the Chancellor and the Commission of Education

- Grants to support programs that provide participants in the 8 counties with transferable, sustainable workforce skills that are **not confined to a single employer**

Address workforce needs of current employers and documentation thereof

Address workforce needs of identified prospective employers and documentation thereof

- Grants to the tourism entity created under 288.1226 (Visit Florida) for the purpose of advertising and promoting tourism and Fresh From Florida and grants to promote workforce and infrastructure in the 8 counties

PRIORITY

Awards to Projects and Programs that have the potential to generate increased economic activity with PRIORITY given to those that:

- Generate maximum estimated economic benefits, based upon non traditional methodology of measuring same
 - Traditional - cost benefit, ROI, input/output, dynamic scoring
 - Non traditional - Economic Modeling
- Increase household income in the 8 counties above national average
- Leverage or further enhance key regional assets (including educational institutions, research facilities and military bases)
- Partner with local governments to provide funds, infrastructure, land, or other assistance

- Benefit the environment, in addition to the economy
- Provide outcome measures
- Partner with K-20 educational institutions or school districts located in the 8 counties
- Are recommended by the board of county commissioners of the county in which the project or program would be located
- Partner with convention and visitor bureaus, TDCs, or chambers of commerce located in the 8 counties

Limitations

Cannot fund 100% of a program or project

- Document all sources of funding
- Document commitment of other sources of funding
- Timing of availability of additional funds
- Contingencies, if any, of other sources
- Upfront funding or reimbursement

May require private match

- Percentage required of private match
- Types of projects or programs subject to this requirement
- Confirmed source of private match
- Timing of availability of private match
- Upfront or reimbursement

Supplement, not Supplant, existing funding sources

- What are other potential sources of funding?
- Have funds from other sources been applied for, considered in the immediate past or pending? Decision?
- Is project/program in the budget of any agency, entity, or organization?
- Duplicative of similar project or program

Performance Report

- Agreed upon metrics for measuring impact/benefits
- Frequency of reporting
- Capacity to meet reporting requirement
- Credentials of preparer of report
- Source of funds for preparing report
- Limit on percent of funds to be expended for administrative purposes

Accounting

- Credentials of preparer of accounting, Certified Public Accountant
- Specific format of report required
- Minimum standards, information for reporting
- Identification of accounting staff, experience with similar in scope project or program and reporting requirements

Pay Back Provisions

- Letter of Credit
- Bond
- Local government agreements
- Mortgage
- If non performing, transfer to another qualified entity

Reports of Expenditures, Status of Project and Schedule of Same

- Timing – monthly, quarterly
- Specific format
- Affidavit as to its completeness and accuracy
- Prepared by program or project manager

Application

- Scope of project
- Evidence of economic diversification, recovery and enhancement of the 8 counties
- Long term/Short term benefits
- Collaboration with private and public partners, with explanation of the structure of the collaboration
- Evidence of commitment of all partners

Application

- Leveraging of Funds: Identify any and all existing pledged, received and potential sources of funds, amounts, timing of availability
- Multi phase/stage project or program, multiple year funding needs, sources
- Regional/Multi jurisdictional project or program
- Indirect or Direct regional impact

Application

- Support/Opposition of local governments
- Sustainability, ongoing funding needs for operation, maintenance, program, refurbishment, equipment replacement
- Strength or confidence in projected impact
- Detailed budget, financial contingencies
- Program/Project received all necessary permits, approvals and licenses

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