

Triumph Gulf Coast, Inc.
MyFloridaTriumph.com

Dr. Jack Rudloe
President, Gulf Specimen Marine Laboratories, Inc.
P.O. Box 239
Panacea, Florida 32346

January 9, 2019

Dear Dr. Rudloe:

Thank you for submitting an application for funding to Triumph Gulf Coast, Inc. We appreciate your time and effort and your commitment to creating a better Northwest Florida.

As you may know, Triumph Gulf Coast has received many more requests for funding than can be supported with the resources available to us. Unfortunately, after a thorough review by our professional advisors, it does not appear that your proposal meets our purposes and requirements for substantially improving the economy of the eight counties disproportionately affected by the Deepwater Horizon Oil Spill.

We are required by law to score each application as to its likely return on investment and potential for diversifying and enhancing our regional economy. Proposal # 95, "Gulf Specimens Marine Lab Infrastructure Upgrades and Operations", was scored as a C based on the economic impact information provided in the application because of the expense of the project on a per job and a per certificate completion basis.

Proposals with a score of C, D, or F will not be recommended to our Board of Directors. There is no certainty that all A and B scored proposals will be funded.

The application provides a FSU CEFA Economic Impact Analysis of the proposed improvements on pages 56 – 100 of the application. The study notes that the number of net new direct jobs to be expected from the improvements is about 2, or 19 cumulate FTE over a ten-year window. When indirect and induced net new jobs are considered, that number rises to about 6, or 55 cumulative FTE over a ten-year period. Using a standard Triumph reporting convention that evaluates the cost per job after installation of the Triumph-funded asset (i.e., the permanent new jobs), the cost per direct new job is about \$2,475,000.

The application notes on page 22 that it anticipates enrolling 32 interns per years and “up to 72 graduates per year” as certificate completers per year beginning in the second year of a three-year grant period (page 52). However, there is little detail on the type of certificates to be awarded or on the labor market demand for those completers. Given a \$4.95 million award and 144 certificates completed over the latter two years of the three-year grant, the cost per completed certificate would be \$34,375.

As you are aware, Triumph Gulf Coast is not the only source of funds arising from the Deepwater Horizon Oil Spill. The RESTORE Act, a federal law, provides \$6.2 billion to coastal states, counties and communities for environmental projects and other needs. If you believe your proposal qualifies, you may want to be in contact with the RESTORE coordinator in your county.

We appreciate your participation and welcome any future proposals that more closely fulfill the purposes and requirements of Triumph Gulf Coast.

Sincerely,

A handwritten signature in cursive script, appearing to read "Susan Skelton".

Susan Skelton
Executive Director