

Triumph Gulf Coast, Inc.

Schedule of Funding

As of July 31, 2019

Summary

<b>Revenue</b>		<b>Projected Cash Flow</b>							
Settlement Revenue	\$ 380,000,000	<b>Based on Current Funds &amp; Projects</b>							
Interest Income	4,419,277	<u>Remaining 2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
<b>Total Revenue To Date</b>	<b>384,419,277</b>	\$ 365,868,403	\$ 261,542,514	\$ 230,372,140	\$ 183,642,638	\$ 171,284,989	\$ 169,741,979	\$ 168,853,099	\$ 168,598,813
<b>Expenditures</b>									
Award Disbursements	(17,197,608)								
Administrative	(1,353,266)								
<b>Total Expenditures To Date</b>	<b>(18,550,874)</b>								
<b>Available Funds</b>	<b>\$ 365,868,403</b>								
<b>Approved Potential Funding Requirements</b>									
1.) Total Approved Contracts	\$ 112,035,878	24,801,292	28,100,654	45,142,393	12,068,221	1,288,724	634,594	-	-
2.) Total Approved Term Sheets	5,141,320	3,553,570	999,258	553,350	35,142	-	-	-	-
3.) Total Initially Board Approved	16,380,000	13,100,000	1,204,286	804,286	254,286	254,286	254,286	254,286	254,284
<b>Total Approved Potential Funding Requirement</b>	<b>133,557,198</b>	41,454,862	30,304,198	46,500,029	12,357,649	1,543,010	888,880	254,286	254,284
<b>Unspent Statutory Requirements</b>	<b>62,436,797</b>	62,436,797							
<b>Total Unspent Statutory &amp; Approved Potential Funding Requirements</b>	<b>195,993,995</b>	\$ 103,891,659	\$ 30,304,198	\$ 46,500,029	\$ 12,357,649	\$ 1,543,010	\$ 888,880	\$ 254,286	\$ 254,284
<b>Budgeted Administrative Fees</b>	<b>1,529,879</b>	434,230	866,176	229,473					
<b>Available Funds Remaining</b>	<b>\$ 168,344,529</b>	\$ 261,542,514	\$ 230,372,140	\$ 183,642,638	\$ 171,284,989	\$ 169,741,979	\$ 168,853,099	\$ 168,598,813	\$ 168,344,529

<b>Outlays Dependent on Future Funding</b>	<b>60,600,000</b>	-	11,600,000	5,000,000	44,000,000	-	-	-	-
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**Triumph Gulf Coast, Inc.**  
**Schedule of Funding**

As of July 31, 2019

<b>Revenue</b>		<b>Projected Cash Flow</b>							
Settlement Revenue	380,000,000	<b>Based on Current Funds &amp; Projects</b>							
Interest Income	4,419,277								
<b>Total Revenue To Date</b>	<b>384,419,277</b>								
<b>Expenditures</b>									
Award Disbursements	(17,197,608)								
Administrative	(1,353,266)								
<b>Total Expenditures To Date</b>	<b>(18,550,874)</b>								
<b>Available Funds</b>	<b>365,868,403</b>	<b>365,868,403</b>	<b>261,542,514</b>	<b>230,372,140</b>	<b>183,642,638</b>	<b>171,284,989</b>	<b>169,741,979</b>	<b>168,853,099</b>	<b>168,598,813</b>
<b>Liabilities</b>									
<b>Prepaid expenses</b>	<b>(5,233)</b>								
<b>Cash</b>	<b>366,667,623</b>								
		Remaining 2019	2020	2021	2022	2023	2024	2025	2026
#29 Wakulla County School Board-Career & Tech	3,746,867	525,761	2,115,017	1,106,089					
#43 Okaloosa County Hwy 90	1,500,000	46,019	1,453,981						
#49 Panama City Port Authority	8,017,391	6,204,391	1,813,000						
#69 FSU Marine Lab	7,998,678	435,597	3,668,248	1,130,493	1,145,278	1,061,096	557,966		
#72 Whiting Aviation	8,523,655	1,751,259	3,386,197	3,386,199					
#98 Walton County Sheriff	2,182,965	593,040	1,589,925						
#120 City of Pensacola MRO Aviation (1/2)	56,000,000		7,950,000	37,400,000	10,650,000				
#143 Bay County School Board HVAC	614,000	584,000	30,000						
#148 Gulf County School District Agri-Science	125,000	113,666	5,667	5,667					
#153 Gulf County School District	750,000	187,000	140,000	160,000	134,000	129,000			
#157 - Franklin County School District	2,327,322		1,163,661	1,163,661					
#180- GCSD Wewahitchka Welding	250,000	146,000	34,000	24,000	24,000	22,000			
#185 Panama City Industrial Complex	20,000,000	14,214,559	4,750,958	766,284	114,943	76,628	76,628		
<b>1.) Total Approved Contracts</b>	<b>112,035,878</b>	<b>24,801,292</b>	<b>28,100,654</b>	<b>45,142,393</b>	<b>12,068,221</b>	<b>1,288,724</b>	<b>634,594</b>	-	-
#5 Escambia Co School Board- Workforce Education	2,329,303	1,065,699	787,006	476,598					
#187 Northwest Florida State College	2,763,716	2,487,871	163,951	76,752	35,142				
#65 Bay Youth Summer Work Fund	48,301		48,301						
<b>2.) Total Approved Term Sheets</b>	<b>5,141,320</b>	<b>3,553,570</b>	<b>999,258</b>	<b>553,350</b>	<b>35,142</b>	-	-	-	-
#26 City of Apalachicola- Port of Apalachicola	1,100,000		550,000	550,000					
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000	13,100,000	400,000						
#198 UAS/VSO (Drones) Certification	1,780,000		254,286	254,286	254,286	254,286	254,286	254,286.00	254,284.00
<b>3.) Total Initially Board Approved</b>	<b>16,380,000</b>	<b>13,100,000</b>	<b>1,204,286</b>	<b>804,286</b>	<b>254,286</b>	<b>254,286</b>	<b>254,286</b>	<b>254,286</b>	<b>254,284</b>
<b>Total Approved Potential Funding Requirement</b>	<b>133,557,198</b>	<b>\$ 41,454,862</b>	<b>\$ 30,304,198</b>	<b>\$ 46,500,029</b>	<b>\$ 12,357,649</b>	<b>\$ 1,543,010</b>	<b>\$ 888,880</b>	<b>\$ 254,286</b>	<b>\$ 254,284</b>
Unspent Statutory Requirements	62,436,797	62,436,797							
<b>Total Unspent Statutory &amp; Approved Potential Funding Requirements</b>	<b>195,993,995</b>	<b>103,891,659</b>	<b>30,304,198</b>	<b>46,500,029</b>	<b>12,357,649</b>	<b>1,543,010</b>	<b>888,880</b>	<b>254,286</b>	<b>254,284</b>
Maximum Allowed Administrative Fees	1,529,878.58	434,230	866,176	229,473					
<b>Available Funds Remaining</b>	<b>168,344,529</b>	<b>261,542,514</b>	<b>230,372,140</b>	<b>183,642,638</b>	<b>171,284,989</b>	<b>169,741,979</b>	<b>168,853,099</b>	<b>168,598,813</b>	<b>168,344,529</b>

**Outlays Dependent on Future Funding**

#46 Okaloosa Co BOCC-Southwest Crestview Bypass	50,600,000		6,600,000		44,000,000				
#120 City of Pensacola MRO Aviation (2/2)	10,000,000		5,000,000	5,000,000					
<b>Outlays Dependent on Future Funding</b>	<b>60,600,000</b>	-	<b>11,600,000</b>	<b>5,000,000</b>	<b>44,000,000</b>	-	-	-	-

**Triumph Gulf Coast, Inc.**  
**Bay**  
As of July 31, 2019

Project Number	Bay	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of						
			2019	2020	2021	2022	2023	2024	
#49 Panama City Port Authority	10,000,000	1,982,609	6,204,391	1,813,000					10,000,000
#143 Bay County School Board HVAC	614,000		584,000	30,000					614,000
#185 Panama City Industrial Complex	20,000,000		14,214,559	4,750,958	766,284	114,943	76,628	76,628	20,000,000
<b>1.) Total Approved Contracts</b>	<b>30,614,000</b>	<b>1,982,609</b>	<b>21,002,950</b>	<b>6,593,958</b>	<b>766,284</b>	<b>114,943</b>	<b>76,628</b>	<b>76,628</b>	<b>30,614,000</b>
#65 Bay Youth Summer Work Fund	48,301			48,301					48,301
<b>2.) Total Approved Term Sheets</b>	<b>48,301</b>	<b>-</b>	<b>-</b>	<b>48,301</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,301</b>
									-
<b>3.) Total Initially Board Approved</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Approved Potential Funding Requirement</b>	<b>\$ 30,662,301</b>	<b>\$ 1,982,609</b>	<b>\$ 21,002,950</b>	<b>\$ 6,642,259</b>	<b>\$ 766,284</b>	<b>\$ 114,943</b>	<b>\$ 76,628</b>	<b>\$ 76,628</b>	<b>\$ 30,662,301</b>
<b>Statutory Requirements</b>	<b>18,200,000</b>								<b>18,200,000</b>
<b>Over/(Under) Statutory Requirements</b>	<b>12,462,301</b>								<b>12,462,301</b>

**Triumph Gulf Coast, Inc.**  
**Escambia**  
As of July 31, 2019

Project Number	Escambia	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of						
			2019	2020	2021	2022	2023	2024	
#120 City of Pensacola MRO Aviation (1/2)	56,000,000			7,950,000	37,400,000	10,650,000			56,000,000
<b>1.) Total Approved Contracts</b>	<b>56,000,000</b>	-	-	<b>7,950,000</b>	<b>37,400,000</b>	<b>10,650,000</b>	-	-	<b>56,000,000</b>
#5 Escambia Co School Board- Workforce Education	2,329,303		1,065,699	787,006	476,598				2,329,303
<b>2.) Total Approved Term Sheets</b>	<b>2,329,303</b>	-	<b>1,065,699</b>	<b>787,006</b>	<b>476,598</b>	-	-	-	<b>2,329,303</b>
<b>3.) Total Initially Board Approved</b>	<b>-</b>	-	-	-	-	-	-	-	<b>-</b>
<b>Total Approved Potential Funding Requirement</b>	<b>\$ 58,329,303</b>	<b>\$ -</b>	<b>\$ 1,065,699</b>	<b>\$ 8,737,006</b>	<b>\$ 37,876,598</b>	<b>\$ 10,650,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 58,329,303</b>
<b>Statutory Requirements</b>	<b>18,200,000</b>								<b>18,200,000</b>
<b>Over/(Under) Statutory Requirements</b>	<b>40,129,303</b>								<b>40,129,303</b>
<b>Outlays Dependent on Future Funding</b>									
#120 City of Pensacola MRO Aviation (2/2)	10,000,000			5,000,000	5,000,000				10,000,000

**Triumph Gulf Coast, Inc.**  
**Franklin**  
As of July 31, 2019

Project Number	Franklin	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of						
			2019	2020	2021	2022	2023	2024	
#69 FSU Marine Lab	7,998,678		435,597	3,668,248	1,130,493	1,145,278	1,061,096	557,966	7,998,678
#157 – Franklin County School District	2,327,322			1,163,661	1,163,661				2,327,322
<b>1.) Total Approved Contracts</b>	<b>10,326,000</b>	<b>-</b>	<b>435,597</b>	<b>4,831,909</b>	<b>2,294,154</b>	<b>1,145,278</b>	<b>1,061,096</b>	<b>557,966</b>	<b>10,326,000</b>
<b>2.) Total Approved Term Sheets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
#26 City of Apalachicola- Port of Apalachicola	1,100,000			550,000	550,000				1,100,000
<b>3.) Total Initially Board Approved</b>	<b>1,100,000</b>	<b>-</b>	<b>-</b>	<b>550,000</b>	<b>550,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,100,000</b>
<b>Total Approved Potential Funding Requirement</b>	<b>\$ 11,426,000</b>	<b>\$ -</b>	<b>\$ 435,597</b>	<b>\$ 5,381,909</b>	<b>\$ 2,844,154</b>	<b>\$ 1,145,278</b>	<b>\$ 1,061,096</b>	<b>\$ 557,966</b>	<b>\$ 11,426,000</b>
<b>Statutory Requirements</b>	<b>18,200,000</b>								<b>18,200,000</b>
<b>Over/(Under) Statutory Requirements</b>	<b>(6,774,000)</b>								<b>(6,774,000)</b>

**Triumph Gulf Coast, Inc.**  
**Gulf**  
As of July 31, 2019

Project Number	Gulf	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of						
			2019	2020	2021	2022	2023	2024	
#148 Gulf County School District Agri-Science	125,000		113,666	5,667	5,667				125,000
#153 Gulf County School District	750,000		187,000	140,000	160,000	134,000	129,000		750,000
#180 Wewahitchka Welding	250,000		146,000	34,000	24,000	24,000	22,000		250,000
									-
<b>1.) Total Approved Contracts</b>	<b>1,125,000</b>	<b>-</b>	<b>446,666</b>	<b>179,667</b>	<b>189,667</b>	<b>158,000</b>	<b>151,000</b>	<b>-</b>	<b>1,125,000</b>
									-
									-
									-
<b>2.) Total Approved Term Sheets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
									-
									-
<b>3.) Total Initially Board Approved</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
									-
<b>Total Approved Potential Funding Requirement</b>	<b>\$ 1,125,000</b>	<b>\$ -</b>	<b>\$ 446,666</b>	<b>\$ 179,667</b>	<b>\$ 189,667</b>	<b>\$ 158,000</b>	<b>\$ 151,000</b>	<b>\$ -</b>	<b>1,125,000</b>
<b>Statutory Requirements</b>	<b>18,200,000</b>								<b>18,200,000</b>
<b>Over/(Under) Statutory Requirements</b>	<b>(17,075,000)</b>								<b>(17,075,000)</b>

**Triumph Gulf Coast, Inc.**  
**Okaloosa**  
As of July 31, 2019

Project Number	Okaloosa	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of 2019	2020	2021	2022	2023	2024	
#43 Okaloosa County Hwy 90	1,500,000		46,019	1,453,981					1,500,000
<b>1.) Total Approved Contracts</b>	<b>1,500,000</b>	<b>-</b>	<b>46,019</b>	<b>1,453,981</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500,000</b>
<b>2.) Total Approved Term Sheets</b>	<b>-</b>								<b>-</b>
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000		13,100,000	400,000					13,500,000
<b>3.) Total Initially Board Approved</b>	<b>13,500,000</b>	<b>-</b>	<b>13,100,000</b>	<b>400,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,500,000</b>
<b>Total Approved Potential Funding Requirement</b>	<b>\$ 15,000,000</b>	<b>\$ -</b>	<b>\$ 13,146,019</b>	<b>\$ 1,853,981</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,000,000</b>
<b>Statutory Requirements</b>	<b>18,200,000</b>								<b>18,200,000</b>
<b>Over/(Under) Statutory Requirements</b>	<b>(3,200,000)</b>								<b>(3,200,000)</b>

Outlays Dependent on Future Funding										
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	50,600,000			6,600,000		44,000,000				50,600,000

**Triumph Gulf Coast, Inc.**  
**Santa Rosa**  
As of July 31, 2019

Project Number	Santa Rosa	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of 2019	2020	2021	2022	2023	2024	
#72 Whiting Aviation	8,523,655		1,751,259	3,386,197	3,386,199				8,523,655
1.) Total Approved Contracts	8,523,655	-	1,751,259	3,386,197	3,386,199	-	-	-	8,523,655
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 8,523,655	\$ -	\$ 1,751,259	\$ 3,386,197	\$ 3,386,199	\$ -	\$ -	\$ -	\$ 8,523,655
Statutory Requirements	18,200,000								18,200,000
Over/(Under) Statutory Requirements	(9,676,345)								(9,676,345)



**Triumph Gulf Coast, Inc.**  
**Wakulla**  
As of July 31, 2019

Project Number	Wakulla	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of 2019	2020	2021	2022	2023	2024	
#29 Wakulla County School Board-Career & Tech	3,926,867	180,000	525,761	2,115,017	1,106,089				3,926,867
<b>1.) Total Approved Contracts</b>	<b>3,926,867</b>	<b>180,000</b>	<b>525,761</b>	<b>2,115,017</b>	<b>1,106,089</b>	-	-	-	<b>3,926,867</b>
<b>2.) Total Approved Term Sheets</b>	-	-	-	-	-	-	-	-	-
#198 UAS/VSO (Drones) Certification	1,780,000			254,286	254,286	254,286	254,286	254,286	1,780,000
<b>3.) Total Initially Board Approved</b>	<b>1,780,000</b>	-	-	<b>254,286</b>	<b>254,286</b>	<b>254,286</b>	<b>254,286</b>	<b>254,286</b>	<b>1,780,000</b>
<b>Total Approved Potential Funding Requirement</b>	<b>\$ 5,706,867</b>	<b>\$ 180,000</b>	<b>\$ 525,761</b>	<b>\$ 2,369,303</b>	<b>\$ 1,360,375</b>	<b>\$ 254,286</b>	<b>\$ 254,286</b>	<b>\$ 254,286</b>	<b>\$ 5,706,867</b>
<b>Statutory Requirements</b>	<b>18,200,000</b>								<b>18,200,000</b>
<b>Over/(Under) Statutory Requirements</b>	<b>(12,493,133)</b>								<b>(12,493,133)</b>

**Triumph Gulf Coast, Inc.**  
**Walton**  
As of July 31, 2019

Project Number	Walton	To Date Disbursed	Projected Cash Flow						TOTAL
			Remainder of 2019	2020	2021	2022	2023	2024	
#98 Walton County Sheriff	2,217,965	35,000	593,040	1,589,925					2,217,965
<b>1.) Total Approved Contracts</b>	<b>2,217,965</b>	<b>35,000</b>	<b>593,040</b>	<b>1,589,925</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,217,965</b>
#187 Northwest Florida State College	2,763,716		2,487,871	163,951	76,752	35,142			2,763,716
<b>2.) Total Approved Term Sheets</b>	<b>2,763,716</b>	<b>-</b>	<b>2,487,871</b>	<b>163,951</b>	<b>76,752</b>	<b>35,142</b>	<b>-</b>	<b>-</b>	<b>2,763,716</b>
<b>3.) Total Initially Board Approved</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Approved Potential Funding Requirement</b>	<b>\$ 4,981,681</b>	<b>\$ 35,000</b>	<b>\$ 3,080,911</b>	<b>\$ 1,753,876</b>	<b>\$ 76,752</b>	<b>\$ 35,142</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,981,681</b>
<b>Statutory Requirements</b>	<b>18,200,000</b>								<b>18,200,000</b>
<b>Over/(Under) Statutory Requirements</b>	<b>(13,218,319)</b>								<b>(13,218,319)</b>