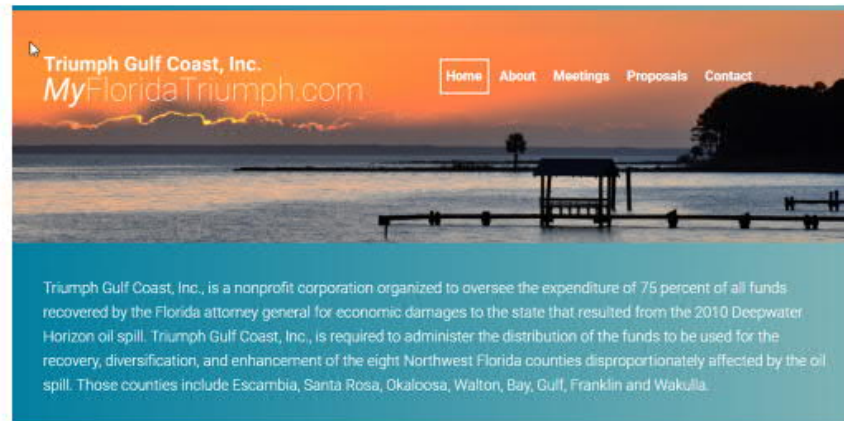


Triumph Gulf Coast, Inc Schedule of Funding



Triumph Gulf Coast, Inc.
Schedule of Funding

As of July 31, 2019

Summary

Revenue	
Settlement Revenue	\$ 380,000,000
Interest Income	4,419,277
Total Revenue To Date	384,419,277
Expenditures	
Award Disbursements	(17,197,608)
Administrative	(1,353,266)
Total Expenditures To Date	(18,550,874)
Available Funds	\$ 365,868,403
Approved Potential Funding Requirements	
1.) Total Approved Contracts	\$ 112,035,878
2.) Total Approved Term Sheets	5,141,320
3.) Total Initially Board Approved	16,380,000
Total Approved Potential Funding Requirement	133,557,198
Unspent Statutory Requirements	62,436,797
Total Unspent Statutory & Approved Potential Funding Requirements	195,993,995
Budgeted Administrative Fees	1,529,879
Available Funds Remaining	\$ 168,344,529

	Projected Cash Flow							
	Based on Current Funds & Projects							
	Remainder 2019	2020	2021	2022	2023	2024	2025	2026
Available Funds	\$ 365,868,403	\$ 261,542,514	\$ 230,372,140	\$ 183,642,638	\$ 171,284,989	\$ 169,741,979	\$ 168,853,099	\$ 168,598,813
1.) Total Approved Contracts	24,801,292	28,190,654	45,142,393	12,068,221	1,288,724	634,594	-	-
2.) Total Approved Term Sheets	3,553,570	999,258	553,350	35,142	-	-	-	-
3.) Total Initially Board Approved	13,106,000	1,204,206	804,206	254,286	254,286	254,286	254,286	254,284
Total Approved Potential Funding Requirement	41,454,862	30,304,198	46,500,029	12,357,649	1,543,010	888,880	254,286	254,284
Unspent Statutory Requirements	62,436,797							
Total Unspent Statutory & Approved Potential Funding Requirements	\$ 103,891,659	\$ 30,304,198	\$ 46,500,029	\$ 12,357,649	\$ 1,543,010	\$ 888,880	\$ 254,286	\$ 254,284
Budgeted Administrative Fees	434,238	886,176	229,473					
Available Funds Remaining	\$ 261,542,514	\$ 230,372,140	\$ 183,642,638	\$ 171,284,989	\$ 169,741,979	\$ 168,853,099	\$ 168,598,813	\$ 168,344,529

Outlays Dependent on Future Funding	60,600,000	-	11,600,000	5,900,000	44,000,000	-	-	-
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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
1.) Total Approved Contracts	30,614,000	1,982,609	21,002,950	6,593,958	766,284	114,943	76,628	76,628	30,614,000
#65 Bay Youth Summer Work Fund	48,301			48,301					48,301
2.) Total Approved Term Sheets	48,301	-	-	48,301	-	-	-	-	48,301
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 30,662,301	\$ 1,982,609	\$ 21,002,950	\$ 6,642,259	\$ 766,284	\$ 114,943	\$ 76,628	\$ 76,628	\$ 30,662,301
Statutory Requirements	18,200,000								18,200,000
Over/(Under) Statutory Requirements	12,462,301								12,462,301

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

Projected Cash Flow

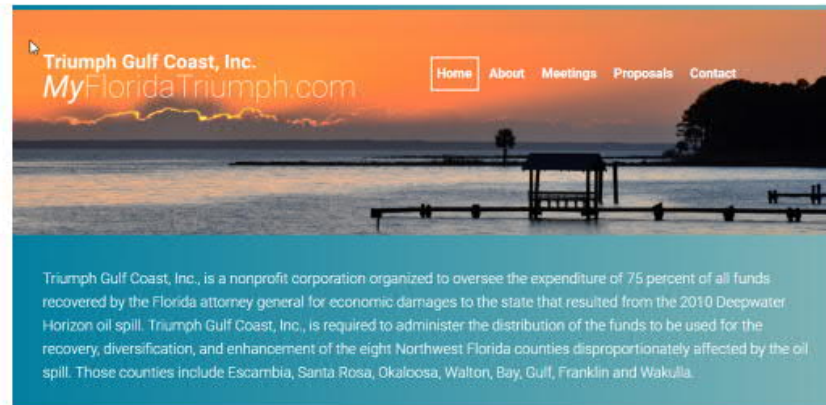
Project Number	Franklin	To Date Disbursed	Remainder of						TOTAL
			2019	2020	2021	2022	2023	2024	
#69 FSU Marine Lab	7,998,678		435,597	3,668,248	1,130,493	1,145,278	1,061,096	557,966	7,998,678
#157 – Franklin County School District	2,327,322			1,163,661	1,163,661				2,327,322
1.) Total Approved Contracts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



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
1.) Total Approved Contracts	1,500,000	-	46,019	1,453,981	-	-	-	-	1,500,000
2.) Total Approved Term Sheets	-								-
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000		13,100,000	400,000					13,500,000
3.) Total Initially Board Approved	13,500,000	-	13,100,000	400,000	-	-	-	-	13,500,000
Total Approved Potential Funding Requirement	\$ 15,000,000	\$ -	\$ 13,146,019	\$ 1,853,981	\$ -	\$ -	\$ -	\$ -	\$ 15,000,000
Statutory Requirements	18,200,000								18,200,000
Over/(Under) Statutory Requirements	(3,200,000)								(3,200,000)
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 Overview of System of Documentation



Grid View Filter Arial 10 B I U S A

	To Be Submitt... By	Primary Column	Date Started/...	Date Required	Date Completed	Included /Answer	Grant Amount	Done	Reviewer Checklist	Approved By	Date Approved	Comments
1		#000-Template						<input type="checkbox"/>				
2	Cori	Term Sheet					0000000	<input type="checkbox"/>				
3	Cori	Application Scans						<input type="checkbox"/>				
4	Cori	Executed Award Contract	01/01/18					<input type="checkbox"/>				
6	Cori	+ Original Approved Budget						<input type="checkbox"/>				
12		+ Bid Documents						<input type="checkbox"/>				
17		+ Contracts and Change Orders						<input type="checkbox"/>				
33	Grantee	+ Financial Reports						<input type="checkbox"/>				
40		+ Business Donation Reporting						<input type="checkbox"/>				
46		+ Construction reports						<input type="checkbox"/>				
60		+ Education Reports						<input type="checkbox"/>				
71		+ Metrics						<input type="checkbox"/>				
75	Grantee	+ Additional Grantee submitted Documents						<input type="checkbox"/>				
80		+ Additional Items Provided By Staff						<input type="checkbox"/>				
87		+ Initial Disbursement (30 days of Effective Date)						<input type="checkbox"/>				
93		+ Application for Reimbursement #1 (45 Days)						<input type="checkbox"/>				
141	Treasurer	Approval of funds to disburse by wire						<input type="checkbox"/>				
142	Cori	Approval Notification (30 Days to Disburse)						<input type="checkbox"/>				

	To Be Submitt... By	Primary Column	Date Started/...	Date Required	Date Completed	Included /Answer	Grant Amount	Done	Reviewer Checklist	Approved By	Date approved	Comments
		#49 Panama City Port Authority, East Terminal (Bay)										
1												
2	Cori	Term Sheet						<input checked="" type="checkbox"/>				
3	Cori	Application Scans				Yes		<input checked="" type="checkbox"/>				
4	Cori	Executed Award Contract	06/12/18			Yes	\$10,000,000.00	<input checked="" type="checkbox"/>				
5												
6	Cori	- Original Approved Budget	06/12/18			Yes		<input checked="" type="checkbox"/>				
7	Grantee	Amended Budget	06/12/19					<input checked="" type="checkbox"/>				
8	Cori	Budget breakdown by year						<input checked="" type="checkbox"/>				
9	Randy	Review of Amended Budget	06/12/19	06/15/19				<input checked="" type="checkbox"/>				
10	Cori	Staff Recommendation (Over 5% Change) (15 Days)	06/12/19	06/27/19				<input checked="" type="checkbox"/>				
11												
12		- Contracts and Change Orders										
13	Grantee	Owner Contract with Culpepper Construction				Yes		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SR Stephen Riggs	11/06/18	
14	Grantee	Triumph Gulf Coast Fully Executed Contract with PCPA				Yes		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SR Stephen Riggs	11/06/18	
15	Grantee	Change Orders 1-17				Yes		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SR Stephen Riggs	11/06/18	
16	Grantee	Change orders Greater than \$25,000 (Not State or Legis) (15 Days)						<input type="checkbox"/>				
17	Randy	Staff recommendation of construction contract						<input type="checkbox"/>				
18	Cori	notification of construction contract approval						<input type="checkbox"/>				
19	Grantee	Changes to Plans & Specifications (30 days)						<input type="checkbox"/>				
20	Randy	Staff recommendation of plans & specs						<input type="checkbox"/>				
21	Cori	notification of approval						<input type="checkbox"/>				
22	Cori	Completion Schedule	06/12/18	12/31/20				<input type="checkbox"/>				
23	Grantee	Completion Notice (30 Days)		01/30/21				<input type="checkbox"/>				
24												
25		- Financial Reports										
26	Grantee	Dredging Project Included in COE		FY2019				<input type="checkbox"/>				
27	Cori	Proof of registration W-9 and as Vendor		1st disb				<input checked="" type="checkbox"/>				
28	Grantee	Audited Financial Statements 2018		10/31/19				<input checked="" type="checkbox"/>				
29	Grantee	Audited Financial Statements 2019		10/30/20				<input type="checkbox"/>				
30	Grantee	Audited Financial Statements 2020		10/31/21				<input type="checkbox"/>				
31												
32		- Annual reports										
33	Grantee	Activity Report on Operations, Progress on Performance Metrics		06/12/19				<input checked="" type="checkbox"/>				
34	Randy	Review of Annual performance towards metrics		07/12/19				<input checked="" type="checkbox"/>				
35	Cori	Report to Board on review		08/11/19				<input checked="" type="checkbox"/>				
36	Grantee	Activity Report on Operations, Progress on Performance Metrics		10/31/19				<input type="checkbox"/>				
37	Randy	Review of Annual performance towards metrics		11/30/19				<input type="checkbox"/>				
38	Cori	Report to Board on review		12/30/19				<input type="checkbox"/>				

276				Application for Reimbursement #5 (45 days)	02/19/19	04/05/19		Yes	\$232,562.58			SR	Stephen Riggs	03/14/19	
277			Grantee	Invoices				Yes				SR	Stephen Riggs	03/14/19	
278			Grantee	Evidence of Payment				Yes				SR	Stephen Riggs	03/14/19	
279			Grantee	Documentation of Evidencing completed work				Yes				SR	Stephen Riggs	03/14/19	
280			Grantee	Other Requested Documentation											
281			Grantee	All refunds reimbursements, refunds, credits received related to this or prior disbursements				N/A							
282			Grantee	All outside funding sources related to these invoices (if greater than 50% our portion is reduced)				N/A							
283			Grantee	Pending litigation documentation				N/A							
284			Grantee	Detail of Project account to date				Yes				SR	Stephen Riggs	03/14/19	
285			Grantee	Insurance policies				Yes				SR	Stephen Riggs	03/14/19	
286			Grantee	Latest Budget											
287				Checklist Questions											
288			TMGC	Quarterly reports received to date				Yes				SR	Stephen Riggs	03/14/19	
289			TMGC	Verified not more than four request this month				Yes				SR	Stephen Riggs	03/14/19	
290			TMGC	Verified invoices not previously submitted				Yes				SR	Stephen Riggs	03/14/19	
291			TMGC	Questions a)-m) should all be NO											
292			TMGC	a) Missing or incomplete documentation				No				SR	Stephen Riggs	03/14/19	
293			TMGC	b) reimbursement seeks more than 50% of amount paid				No				SR	Stephen Riggs	03/14/19	
294			TMGC	c) amount including previous request exceeds 10,000,000				No				SR	Stephen Riggs	03/14/19	
295			TMGC	d) authority made a misrepresentation or omission*				No				SR	Stephen Riggs	03/14/19	
296			TMGC	e) pending litigation with respect to performance*				No				SR	Stephen Riggs	03/14/19	
297			TMGC	f) Authority took action without necessary approval *				No				SR	Stephen Riggs	03/14/19	
298			TMGC	g) violation of 8.2*				No				SR	Stephen Riggs	03/14/19	
299			TMGC	h) violation of any provision of contract*				No				SR	Stephen Riggs	03/14/19	
300			TMGC	i) breach of any representation or warranty*				No				SR	Stephen Riggs	03/14/19	
301			TMGC	j) any agency revoked suspended or terminated assistance *				No				SR	Stephen Riggs	03/14/19	
302			TMGC	k) Authority has abandoned or discontinued one of the projects *				No				SR	Stephen Riggs	03/14/19	
303			TMGC	l) reimbursement includes items not in the scope*				No				SR	Stephen Riggs	03/14/19	
304			TMGC	m) contracts have been amended in excess of 25,000 without approval*				No				SR	Stephen Riggs	03/14/19	
305			TMGC	has budget been amended (exhibit B) *				No				SR	Stephen Riggs	03/14/19	
306			TMGC	Has completion schedule changed*				No				SR	Stephen Riggs	03/14/19	
307			TMGC	casualty insurance maintained*				Yes				SR	Stephen Riggs	03/14/19	
308			TMGC	compliance with environmental regulations*				Yes				SR	Stephen Riggs	03/14/19	
309			TMGC	Any change orders that exceed 25,000 submitted*				N/A				SR	Stephen Riggs	03/14/19	
310			TMGC	Compliance with consultants competitive negotiation act*				Yes				SR	Stephen Riggs	03/14/19	
311			TMGC	Prohibited transactions				No				SR	Stephen Riggs	03/14/19	
312			TMGC	discriminated against applicants for employment*				No				SR	Stephen Riggs	03/14/19	
313			TMGC	any contracts to related parties *				No				SR	Stephen Riggs	03/14/19	
314			TMGC	any interest of members of or delegates to Congress or legislature receive benefit *				No				SR	Stephen Riggs	03/14/19	
315			TMGC	any portions used for lobbying*				No							
316			Randy	Field Report and Photos 190225				Yes							
317			Grantee	Wire transfer form - Attach				Yes							
318			Treasurer	Approval of funds to be disbursed by wire								SR	Stephen Riggs	03/21/19	
319			Cori	Approval notification (30 Days to Disburse)											

Thursday, March 14, 2019