

Triumph Gulf Coast, Inc.
Schedule of Funding
As of November 30, 2019

Summary

Revenue									
Settlement Revenue	\$ 380,000,000								
Interest Income	4,419,277								
Total Revenue To Date	384,419,277								
Expenditures									
Award Disbursements	(21,377,479)								
Administrative	(1,589,115)								
Total Expenditures To Date	(22,966,594)								
Available Funds									
	\$ 361,452,683								
Approved Potential Funding Requirements									
1.) Total Approved Contracts	\$ 127,348,679	23,904,084	34,829,891	52,638,595	12,583,649	1,769,010	1,114,880	254,286	254,284
2.) Total Approved Term Sheets	4,120,011	1,065,699	2,577,714	476,598	-	-	-	-	-
3.) Total Initially Board Approved	23,600,000	-	4,076,397	4,576,397	3,611,801	2,961,801	2,961,802	2,961,802	2,450,000
Total Approved Potential Funding Requirement	155,068,690	24,969,783	41,484,002	57,691,590	16,195,450	4,730,811	4,076,682	3,216,088	2,704,284
Unspent Statutory Requirements	51,479,390	51,479,390							
Total Unspent Statutory & Approved Potential Funding Requirements	206,548,080	\$ 76,449,173	\$ 41,484,002	\$ 57,691,590	\$ 16,195,450	\$ 4,730,811	\$ 4,076,682	\$ 3,216,088	\$ 2,704,284
Budgeted Administrative Fees	1,294,030	199,004	866,176	228,850					
Available Funds Remaining	\$ 153,610,573	\$ 284,804,506	\$ 242,454,328	\$ 184,533,888	\$ 168,338,438	\$ 163,607,627	\$ 159,530,945	\$ 156,314,857	\$ 153,610,573
Outlays Dependent on Future Funding									

Outlays Dependent on Future Funding	60,600,000	-	5,000,000	23,200,000	25,400,000	7,000,000	-	-	-
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Schedule of Funding
As of November 30, 2019

Revenue									
Settlement Revenue	380,000,000								
Interest Income	4,419,277								
Total Revenue To Date	384,419,277								
Expenditures									
Award Disbursements	(21,377,479)								
Administrative	(1,589,115)								
Total Expenditures To Date	(22,966,594)								
Available Funds		361,452,683	284,804,506	242,454,328	184,533,888	168,338,438	163,607,627	159,530,945	156,314,857
Liabilities									
Prepaid expenses									
Cash									
</									

#5 Escambia Co School Board- Workforce Education	2,329,303	1,065,699	787,006	476,598					
#65 Bay Youth Summer Work Fund	48,301		48,301						
#190 Walton Economic Development Alliance US 331 Infrastructure	1,742,407	-	1,742,407						
2.) Total Approved Term Sheets	4,120,011	1,065,699	2,577,714	476,598	-	-	-	-	-
#26 City of Apalachicola- Port of Apalachicola	1,100,000		550,000	550,000					
#70 University of West Florida Innovation Network Project	14,500,000		2,026,397	2,026,397	2,611,801	2,611,801	2,611,802	2,611,802	
#163 Santa Rosa County Project Runner Ad Valorem Tax Reduction	3,500,000	-				350,000	350,000	350,000	2,450,000
#205 Santa Rosa County BOCC Project Runner Infrastructure	4,500,000	-	1,500,000	2,000,000	1,000,000				
3.) Total Initially Board Approved	23,600,000	-	4,076,397	4,576,397	3,611,801	2,961,801	2,961,802	2,961,802	2,450,000
Total Approved Potential Funding Requirement	155,068,690	\$ 24,969,783	\$ 41,484,002	\$ 57,691,590	\$ 16,195,450	\$ 4,730,811	\$ 4,076,682	\$ 3,216,088	\$ 2,704,284
Unspent Statutory Requirements	51,479,390	51,479,390							
Total Unspent Statutory & Approved Potential Funding Requirements	206,548,080	76,449,173	41,484,002	57,691,590	16,195,450	4,730,811	4,076,682	3,216,088	2,704,284
Maximum Allowed Administrative Fees	1,294,030	199,004	866,176	228,850					
Available Funds Remaining	153,610,573	284,804,506	242,454,328	184,533,888	168,338,438	163,607,627	159,530,945	156,314,857	153,610,573
Outlays Dependent on Future Funding									
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	50,600,000			18,200,000	25,400,000	7,000,000			
#120 City of Pensacola MRO Aviation (2/2)	10,000,000		5,000,000	5,000,000					
Outlays Dependent on Future Funding	60,600,000	-	5,000,000	23,200,000	25,400,000	7,000,000	-	-	-

Triumph Gulf Coast, Inc.
 Bay
 As of November 30, 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	5,399,993	2,787,007	1,813,000					10,000,000
#143 Bay County School Board HVAC	847,955		817,955	30,000					847,955
#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	30,847,955	5,399,993	17,819,521	6,593,958	766,284	114,943	76,628	76,628	30,847,955
#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	\$ 30,896,256	\$ 5,399,993	\$ 17,819,521	\$ 6,642,259	\$ 766,284	\$ 114,943	\$ 76,628	\$ 76,628	\$ 30,896,256
Statutory Requirements	18,200,000								18,200,000
Over/(Under) Statutory Requirements	12,696,256								12,696,256

Triumph Gulf Coast, Inc.
Escambia
As of November 30, 2019

Project Number	Escambia	To Date Disbursed	Projected Cash Flow							TOTAL
			Remainder of 2019	2020	2021	2022	2023	2024	2025	
#120 City of Pensacola MRO Aviation (1/2)	56,000,000			7,950,000	37,400,000	10,650,000				56,000,000
										-
										-
1.) Total Approved Contracts	56,000,000	-	-	7,950,000	37,400,000	10,650,000	-	-	-	56,000,000
										-
#5 Escambia Co School Board- Workforce Education	2,329,303		1,065,699	787,006	476,598					2,329,303
										-
										-
2.) Total Approved Term Sheets	2,329,303	-	1,065,699	787,006	476,598	-	-	-	-	2,329,303
										-
#70 University of West Florida Innovation Network Project	14,500,000			2,026,397	2,026,397	2,611,801	2,611,801	2,611,802	2,611,802	14,500,000
										-
3.) Total Initially Board Approved	14,500,000	-	-	2,026,397	2,026,397	2,611,801	2,611,801	2,611,802	2,611,802	14,500,000
Total Approved Potential Funding Requirement	\$ 72,829,303	\$ -	\$ 1,065,699	\$ 10,763,403	\$ 39,902,995	\$ 13,261,801	\$ 2,611,801	\$ 2,611,802	\$ 2,611,802	\$ 72,829,303
Statutory Requirements	18,200,000									18,200,000
Over/(Under) Statutory Requirements	54,629,303									54,629,303
Outlays Dependent on Future Funding										
#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 November 30, 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
#200 Franklin County School District Career and Technical Training	1,215,000			311,000	226,000	226,000	226,000	226,000	1,215,000
									-
1.) Total Approved Contracts	11,541,000	-	435,597	5,142,909	2,520,154	1,371,278	1,287,096	783,966	11,541,000
									-
									-
									-
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	\$ 12,641,000	\$ -	\$ 435,597	\$ 5,692,909	\$ 3,070,154	\$ 1,371,278	\$ 1,287,096	\$ 783,966	\$ 12,641,000
Statutory Requirements	18,200,000								18,200,000
Over/(Under) Statutory Requirements	(5,559,000)								(5,559,000)

Triumph Gulf Coast, Inc.
Gulf
As of November 30, 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	93,567	20,099	5,667	5,667				125,000
#153 Gulf County School District	750,000	108,083	78,917	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
									-
1.) Total Approved Contracts	1,125,000	201,650	245,016	179,667	189,667	158,000	151,000	-	1,125,000
									-
									-
									-
									-
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
									-
									-
									-
									-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
									-
Total Approved Potential Funding Requirement	\$ 1,125,000	\$ 201,650	\$ 245,016	\$ 179,667	\$ 189,667	\$ 158,000	\$ 151,000	\$ -	1,125,000
Statutory Requirements	18,200,000								18,200,000
Over/(Under) Statutory Requirements	(17,075,000)								(17,075,000)

Triumph Gulf Coast, Inc.
Okaloosa
As of November 30, 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
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000			6,000,000	7,500,000				13,500,000
1.) Total Approved Contracts	15,000,000	-	46,019	7,453,981	7,500,000	-	-	-	15,000,000
2.) Total Approved Term Sheets									-
									-
	-								-
3.) Total Initially Board Approved									-
									-
	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement									-
	\$ 15,000,000	\$ -	\$ 46,019	\$ 7,453,981	\$ 7,500,000	\$ -	\$ -	\$ -	\$ 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				18,200,000	25,400,000	7,000,000		50,600,000

Triumph Gulf Coast, Inc.
Santa Rosa
As of November 30, 2019

Project Number	Santa Rosa	To Date Disbursed	Projected Cash Flow								TOTAL
			Remainder of 2019	2020	2021	2022	2023	2024	2025	2026-2032	
#72 Whiting Aviation	8,523,655	560,836	1,751,259	3,386,197	2,825,363						8,523,655
											-
											-
											-
1.) Total Approved Contracts	8,523,655	560,836	1,751,259	3,386,197	2,825,363	-	-	-	-	-	8,523,655
											-
											-
											-
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
											-
#163 Santa Rosa County Project Runner Ad Valorem Tax Reduction	3,500,000						350,000	350,000	350,000	2,450,000	3,500,000
#205 Santa Rosa County BOCC Project Runner Infrastructure	4,500,000			1,500,000	2,000,000	1,000,000					4,500,000
											-
3.) Total Initially Board Approved	8,000,000	-	-	1,500,000	2,000,000	1,000,000	350,000	350,000	350,000	2,450,000	8,000,000
											-
											-
Total Approved Potential Funding Requirement	\$ 16,523,655	\$ 560,836	\$ 1,751,259	\$ 4,886,197	\$ 4,825,363	\$ 1,000,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 2,450,000	\$ 16,523,655
Statutory Requirements	18,200,000										18,200,000
Over/(Under) Statutory Requirements	(1,676,345)										(1,676,345)

Triumph Gulf Coast, Inc.
Wakulla
As of November 30, 2019

Project Number	Wakulla	To Date Disbursed	Projected Cash Flow								TOTAL
			Remainder of 2019	2020	2021	2022	2023	2024	2025	2026	
#29 Wakulla County School Board-Career & Tech	3,926,867	180,000	525,761	2,115,017	1,106,089						3,926,867
#198 UAS/VSO (Drones) Certification	1,780,000			254,286	254,286	254,286	254,286	254,286	254,286	254,284	1,780,000
											-
											-
1.) Total Approved Contracts	5,706,867	180,000	525,761	2,369,303	1,360,375	254,286	254,286	254,286	254,286	254,284	5,706,867
											-
											-
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
											-
											-
											-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-	-	-
											-
Total Approved Potential Funding Requirement	\$ 5,706,867	\$ 180,000	\$ 525,761	\$ 2,369,303	\$ 1,360,375	\$ 254,286	\$ 254,286	\$ 254,286	\$ 254,286	\$ 254,284	\$ 5,706,867
Statutory Requirements	18,200,000										18,200,000
Over/(Under) Statutory Requirements	(12,493,133)										(12,493,133)

Triumph Gulf Coast, Inc.
Walton
As of November 30, 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
#187 Northwest Florida State College	2,763,716		2,487,871	163,951	76,752	35,142			2,763,716
1.) Total Approved Contracts	4,981,681	35,000	3,080,911	1,753,876	76,752	35,142	-	-	4,981,681
#190 Walton Economic Development Alliance US 331 Infrastructure	1,742,407			1,742,407					1,742,407
									-
2.) Total Approved Term Sheets	1,742,407	-	-	1,742,407	-	-	-	-	1,742,407
									-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
									-
Total Approved Potential Funding Requirement	\$ 6,724,088	\$ 35,000	\$ 3,080,911	\$ 3,496,283	\$ 76,752	\$ 35,142	\$ -	\$ -	\$ 6,724,088
Statutory Requirements	18,200,000								18,200,000
Over/(Under) Statutory Requirements	(11,475,912)								(11,475,912)