

Triumph Gulf Coast, Inc.
Schedule of Funding
As of September 30, 2020

Summary

Revenue									
Settlement Revenue	\$ 460,000,000								
Interest Income	4,419,277								
Total Revenue To Date	464,419,277								
Expenditures									
Award Disbursements	(25,444,473)								
Administrative	(2,253,695)								
Total Expenditures To Date	(27,698,168)								
Available Funds	\$ 436,721,109								
Approved Potential Funding Requirements									
1.) Total Approved Contracts	\$ 159,695,156	62,139,549	23,794,179	9,848,185	44,465,603	16,021,934	891,301	1,034,405	1,500,000
2.) Total Approved Term Sheets	2,377,604	1,901,006	476,598	-	-	-	-	-	-
3.) Total Initially Board Approved	40,036,882	4,471,397	12,962,773	8,700,677	4,060,677	3,560,678	3,560,680	620,000	2,100,000
Total Approved Potential Funding Requirement	202,109,642	68,511,952	37,233,550	18,548,862	48,526,280	19,582,612	4,451,981	1,654,405	3,600,000
Unspent Statutory Requirements	38,060,609	38,060,609							
Total Unspent Statutory & Approved Potential Funding Requirements	240,170,251	106,572,561	37,233,550	18,548,862	48,526,280	19,582,612	4,451,981	1,654,405	3,600,000
Budgeted Administrative Fees	1,229,450	312,691	916,759						
Available Funds Remaining	\$ 195,321,408	\$ 329,835,857	\$ 291,685,548	\$ 273,136,686	\$ 224,610,406	\$ 205,027,794	\$ 200,575,813	\$ 198,921,408	\$ 195,321,408
Outlays Dependent on Future Funding									
Outlays Dependent on Future Funding	55,600,000	-	13,200,000	18,900,000	17,400,000	6,100,000	-	-	-

Triumph Gulf Coast, Inc.
Schedule of Funding
As of September 30, 2020

Revenue	
Settlement Revenue	\$ 460,000,000
Interest Income	4,419,277
Total Revenue To Date	464,419,277
Expenditures	
Award Disbursements	(25,444,473)
Administrative	(2,253,695)
Total Expenditures To Date	(27,698,168)
Available Funds	\$ 436,721,109
Liabilities	134,179
Prepaid expenses	(3,009)
Cash	436,852,279
#29 Wakulla County School Board-Career & Tech	3,746,867
#43 Okaloosa County Hwy 90	1,500,000
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000
#49 Panama City Port Authority	2,074,029
#69 FSU Marine Lab	7,910,915
#72 Whiting Aviation	7,962,819
#98 Walton County Sheriff	2,115,935
#120 City of Pensacola MRO Aviation (1/2)	61,000,000
#143 Bay County School Board HVAC	847,955
#148 Gulf County School District Agri-Science	16,354
#153 Gulf County School District	508,418
#157 Franklin County School District	2,327,322
#180- GCSD Wewahitchka Welding	170,673
#185 Panama City Industrial Complex	20,000,000
#186 Gulf County BOCC Hurricane Michael F	-
#187 Northwest Florida State College	2,083,313
#189 Bay County BOCC Hurricane Michael Recovery Ad Valorem	-
#190 Walton Economic Development	-
Alliance US 331 Infrastructure	1,742,407

Projected Cash Flow Based on Current Funds & Projects															
\$	436,721,109	\$	329,835,857	\$	291,685,548	\$	273,136,686	\$	224,610,406	\$	205,027,794	\$	200,575,813	\$	198,921,408
<u>Remaining 2020</u>		<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027-2032</u>							
2,640,778		1,106,089													
1,500,000															
6,000,000		7,500,000													
2,074,029															
4,016,082		1,130,493	1,145,278	1,061,096	557,966										
5,137,456		2,825,363													
2,115,935															
847,955			5,000,000	41,817,000	14,183,000										
10,687		5,667													
85,418		160,000	134,000	129,000											
1,163,661		1,163,661													
100,673		24,000	24,000	22,000											
18,965,517		766,284	114,943	76,628	76,628										
1,971,419		76,752	35,142												
1,742,407															

#191 Apalachicola Regional Airport Fuel Upgrade System	1,059,000	1,039,000			20,000				
#198 Wakulla UAS/VSO (Drones) Certification	1,530,715	5,001	254,286	254,286	254,286	254,286	254,286	254,284	
#200 Franklin County School District Career and Technical Training	1,090,684	186,684	226,000	226,000	226,000	226,000			
#202 GCSC UAV	5,147,750	4,819,500	111,250	83,250	83,250	35,250	15,250		
#207 Gulf/Franklin Campus Nursing	2,126,044	1,526,044	400,000	200,000					
#209 Santa Rosa BOCC Project Lionheart	3,484,728	887,192	1,298,768	1,298,768					
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	2,259,063	1,348,750	760,313	130,000	20,000				
#213 FGNW Education ROI Research & Marketing	635,000	205,000	255,000	175,000					
#215 Wakulla SB Lively A&P Expansion Project	3,250,000	250,000		300,000	300,000	300,000	300,000	300,000	1,500,000
#216 NWFLSC Aviation Center of Excellence	7,064,665	2,109,861	2,685,253	622,518	456,343	388,804	321,765	480,121	
#217 AMIkids Pensacola Workforce Dev Program	408,000	108,000	195,000	105,000					
#221 Locklin-Santa Rosa County School District	182,000	182,000							
#222 Okaloosa Fast Track Skilled Labor Recovery	200,000	200,000							
#223 Walton Fast Track Skilled Labor Recovery	200,000	200,000							
#224 Wakulla SB Lively Fast Track Skilled Labor Recovery	200,000	200,000							
#227 Panama City Port Authority Intermodal Dist Center Expansion	3,000,000	150,000	2,850,000						
#228 Pensacola State College Infrs. & Logistics Training Fund	74,000	74,000							
#229 Tallahassee Community College Infrs. & Logistics Training Fund	276,500	276,500							
1.) Total Approved Contracts	159,695,156	62,139,549	23,794,179	9,848,185	44,465,603	16,021,934	891,301	1,034,405	1,500,000
#5 Escambia Co School Board- Workforce Education	2,329,303	1,852,705	476,598						
#65 Bay Youth Summer Work Fund	48,301	48,301							
2.) Total Approved Term Sheets	2,377,604	1,901,006	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	350,000	2,100,000
#167 Tallahassee Comm College Unmanned Vehicle Systems	1,959,382	315,000	328,876	328,876	328,876	328,876	328,878		
#205 Santa Rosa County BOCC Project Runner Infrastructure	4,500,000	1,500,000	2,000,000	1,000,000					
#206 AMIKids Panama City Marine Institute STEM and Bus Ent	1,737,500		477,500	180,000	270,000	270,000	270,000	270,000	
#231 Northwest Beaches International Airport Project Gator	5,000,000		4,000,000	1,000,000					
#240 Santa Rosa Industrial Park East Fast Track Programs	6,000,000		3,000,000	3,000,000					
	1,740,000	80,000	580,000	580,000	500,000				
3.) Total Initially Board Approved	40,036,882	4,471,397	12,962,773	8,700,677	4,060,677	3,560,678	3,560,680	620,000	2,100,000
Total Approved Potential Funding Requirement	202,109,642	68,511,952	37,233,550	18,548,862	48,526,280	19,582,612	4,451,981	1,654,405	3,600,000
Unspent Statutory Requirements	38,060,609	38,060,609							
Total Unspent Statutory & Approved Potential Funding Requirements	240,170,251	106,572,561	37,233,550	18,548,862	48,526,280	19,582,612	4,451,981	1,654,405	3,600,000
Budgeted Administrative Fees	1,229,450	312,691	916,759						
Available Funds Remaining	\$ 195,321,408	\$ 329,835,857	\$ 291,685,548	\$ 273,136,686	\$ 224,610,406	\$ 205,027,794	\$ 200,575,813	\$ 198,921,408	\$ 195,321,408

Outlays Dependent on Future Funding

#46 Okaloosa Co BOCC-Southwest Crestview Bypass	50,600,000		8,200,000	18,900,000	17,400,000	6,100,000			
#120 City of Pensacola MRO Aviation (2/2)	5,000,000		5,000,000						

Outlays Dependent on Future Funding	55,600,000	-	13,200,000	18,900,000	17,400,000	6,100,000	-	-	-
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Triumph Gulf Coast, Inc.
Bay
As of September 30, 2020

Project Number	Bay	To Date Disbursed	Projected Cash Flow							TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	2026	
#49 Panama City Port Authority	\$ 10,000,000	\$ 7,925,971	\$ 2,074,029							\$ 10,000,000
#143 Bay County School Board HVAC	847,955		847,955							847,955
#185 Panama City Industrial Complex	20,000,000		18,965,517	\$ 766,284	\$ 114,943	\$ 76,628	\$ 76,628			20,000,000
#227 Panama City Port Authority Intermodal Dist Center Expansion	3,000,000		150,000	2,850,000						3,000,000
1.) Total Approved Contracts	33,847,955	7,925,971	22,037,501	3,616,284	114,943	76,628	76,628	-	-	33,847,955
#65 Bay Youth Summer Work Fund	48,301		48,301							48,301
2.) Total Approved Term Sheets	48,301	-	48,301	-	-	-	-	-	-	48,301
#206 AMIKids Panama City Marine Institute STEM and Bus Ent	1,737,500			477,500	180,000	270,000	270,000	\$ 270,000	\$ 270,000	1,737,500
#231 Northwest Beaches International Airport Project Gator	5,000,000			4,000,000	1,000,000					5,000,000
3.) Total Initially Board Approved	6,737,500	-	-	4,477,500	1,180,000	270,000	270,000	270,000	270,000	6,737,500
Total Approved Potential Funding Requirement	\$ 40,633,756	\$ 7,925,971	\$ 22,085,802	\$ 8,093,784	\$ 1,294,943	\$ 346,628	\$ 346,628	270,000	270,000	\$ 40,633,756
Statutory Requirements	21,400,000									21,400,000
Over/(Under) Statutory Requirements	19,233,756									19,233,756

**Triumph Gulf Coast, Inc.
Escambia
As of September 30, 2020**

Project Number	Escambia	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	
#120 City of Pensacola MRO Aviation (1/2)	\$ 61,000,000				\$ 5,000,000	\$ 41,817,000	\$ 14,183,000		\$ 61,000,000
#217 AMIkids Pensacola Workforce Dev Program	408,000		\$ 108,000	\$ 195,000	105,000				408,000
#228 Pensacola State College Infrs. & Logistics Training Fund	74,000		74,000						74,000
1.) Total Approved Contracts	61,482,000	-	182,000	195,000	5,105,000	41,817,000	14,183,000	-	61,482,000
#5 Escambia Co School Board- Workforce Education	2,329,303		1,852,705	476,598					2,329,303
2.) Total Approved Term Sheets	2,329,303	-	1,852,705	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	\$ 78,311,303	-	\$ 4,061,102	\$ 2,697,995	\$ 7,716,801	\$ 44,428,801	\$ 16,794,802	\$ 2,611,802	\$ 78,311,303
Statutory Requirements	21,400,000								21,400,000
Over/(Under) Statutory Requirements	56,911,303								56,911,303
Outlays Dependent on Future Funding									
#120 City of Pensacola MRO Aviation (2/2)	5,000,000			5,000,000					5,000,000

Triumph Gulf Coast, Inc.
Franklin
As of September 30, 2020

Project Number	Franklin	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	
#69 FSU Marine Lab	\$ 7,998,678	\$ 87,763	\$ 4,016,082	\$ 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
#191 Apalachicola Regional Airport Fuel Upgrade System	1,059,000		1,039,000			20,000			1,059,000
#200 Franklin County School District Career and Technical Training	1,215,000	124,316	186,684	226,000	226,000	226,000	226,000		1,215,000
1.) Total Approved Contracts	12,600,000	212,079	6,405,427	2,520,154	1,371,278	1,307,096	783,966	-	12,600,000
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	\$ 13,700,000	\$ 212,079	\$ 6,955,427	\$ 3,070,154	\$ 1,371,278	\$ 1,307,096	\$ 783,966	-	\$ 13,700,000
Statutory Requirements	21,400,000								21,400,000
Over/(Under) Statutory Requirements	(7,700,000)								(7,700,000)

Triumph Gulf Coast, Inc.
Gulf
As of September 30, 2020

Project Number	Gulf	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	
#148 Gulf County School District Agri- Science	\$ 125,000	\$ 108,646	\$ 10,687	\$ 5,667					\$ 125,000
#153 Gulf County School District	750,000	241,582	85,418	160,000	\$ 134,000	\$ 129,000			750,000
#180 Wewahitchka Welding	250,000	79,327	100,673	24,000	24,000	22,000			250,000
#202 GCSC UAV	5,147,750		4,819,500	111,250	83,250	83,250	\$ 35,250	\$ 15,250	5,147,750
#207 Gulf/Franklin Campus Nursing	2,200,358	74,314	1,526,044	400,000	200,000				2,200,358
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	2,259,063		1,348,750	760,313	130,000	20,000			2,259,063
1.) Total Approved Contracts	10,732,171	503,869	7,891,072	1,461,230	571,250	254,250	35,250	15,250	10,732,171
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 10,732,171	\$ 503,869	\$ 7,891,072	\$ 1,461,230	\$ 571,250	\$ 254,250	\$ 35,250	\$ 15,250	\$ 10,732,171
Statutory Requirements	21,400,000								21,400,000
Over/(Under) Statutory Requirements	(10,667,829)								(10,667,829)

Triumph Gulf Coast, Inc.
Okaloosa
As of September 30, 2020

Project Number	Okaloosa	To Date Disbursed	Projected Cash Flow							TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	2026	
#43 Okaloosa County Hwy 90	\$ 1,500,000		\$ 1,500,000							\$ 1,500,000
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000		6,000,000	\$ 7,500,000						13,500,000
#216 NWFLSC Aviation Center of Excellence	7,064,665		2,109,861	2,685,253	\$ 622,518	\$ 456,343	\$ 388,804	\$ 321,765	\$ 480,121	7,064,665
#222 Okaloosa Fast Track Skilled Labor Recovery	200,000		200,000							200,000
1.) Total Approved Contracts	22,264,665	-	9,809,861	10,185,253	622,518	456,343	388,804	321,765	480,121	22,264,665
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 22,264,665	-	\$ 9,809,861	\$ 10,185,253	\$ 622,518	\$ 456,343	\$ 388,804	\$ 321,765	\$ 480,121	\$ 22,264,665
Statutory Requirements	21,400,000									21,400,000
Over/(Under) Statutory Requirements	864,665									864,665
Outlays Dependent on Future Funding										
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	50,600,000			8,200,000	18,900,000	17,400,000	6,100,000			50,600,000

Triumph Gulf Coast, Inc.
Santa Rosa
As of September 30, 2020

Project Number	Santa Rosa	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	2026	2027-2032	
#72 Whiting Aviation	\$ 8,523,655	\$ 560,836	\$ 5,137,456	\$ 2,825,363							\$ 8,523,655
#209 Santa Rosa BOCC Project Lionheart	3,484,728		887,192	1,298,768	\$ 1,298,768						3,484,728
#221 Locklin-Santa Rosa County School District Fast Track	182,000		182,000								182,000
1.) Total Approved Contracts	12,190,383	560,836	6,206,648	4,124,131	1,298,768	-	-	-	-	-	12,190,383
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
#163 Santa Rosa County Project Runner Ad Valorem Tax Reduction	3,500,000					\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 2,100,000	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
#240 Santa Rosa Industrial Park East	6,000,000				3,000,000	3,000,000					6,000,000
3.) Total Initially Board Approved	14,000,000	-	1,500,000	2,000,000	4,000,000	3,350,000	350,000	350,000	350,000	2,100,000	14,000,000
Total Approved Potential Funding Requirement	\$ 26,190,383	\$ 560,836	\$ 7,706,648	\$ 6,124,131	\$ 5,298,768	\$ 3,350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 2,100,000	\$ 26,190,383
Statutory Requirements	21,400,000										21,400,000
Over/(Under) Statutory Requirements	4,790,383										4,790,383

Triumph Gulf Coast, Inc.
Wakulla
As of September 30, 2020

Project Number	Wakulla	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	2026	2027-2031	
#29 Wakulla County School Board-Career & Tech	\$ 3,926,867	\$ 180,000	\$ 2,640,778	\$ 1,106,089							\$ 3,926,867
#198 UAS/VSO (Drones) Certification	1,780,000	249,285	5,001	254,286	\$ 254,286	\$ 254,286	\$ 254,286	\$ 254,286	\$ 254,284		1,780,000
#215 Wakulla SB Lively A&P Expansion	3,250,000		250,000		300,000	300,000	300,000	300,000	300,000	\$ 1,500,000	3,250,000
#224 Wakulla SB Lively Fast Track Skilled Labor Recovery	200,000		200,000								200,000
#229 Tallahassee Community College Infrs. & Logistics Training Fund	276,500		276,500								276,500
1.) Total Approved Contracts	9,433,367	429,285	3,372,279	1,360,375	554,286	554,286	554,286	554,286	554,284	1,500,000	9,433,367
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
#167 Tallahassee Comm College Unmanned Vehicle Systems	1,959,382		315,000	328,876	328,876	328,876	328,876	328,878			1,959,382
3.) Total Initially Board Approved	1,959,382	-	315,000	328,876	328,876	328,876	328,876	328,878	-	-	1,959,382
Total Approved Potential Funding Requirement	\$ 11,392,749	\$ 429,285	\$ 3,687,279	\$ 1,689,251	\$ 883,162	\$ 883,162	\$ 883,162	\$ 883,164	\$ 554,284	\$ 1,500,000	\$ 11,392,749
Statutory Requirements	21,400,000										21,400,000
Over/(Under) Statutory Requirements	(10,007,251)										(10,007,251)

Triumph Gulf Coast, Inc.
Walton
As of September 30, 2020

Project Number	Walton	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	
#98 Walton County Sheriff	\$ 2,217,965	\$ 102,030	\$ 2,115,935						\$ 2,217,965
#187 Northwest Florida State College	2,763,716	680,403	1,971,419	\$ 76,752	\$ 35,142				2,763,716
#190 Walton Economic Development Alliance US 331 Infrastructure	1,742,407		1,742,407						1,742,407
#223 Walton Fast Track Skilled Labor Recovery	200,000		200,000						200,000
1.) Total Approved Contracts	6,924,088	782,433	6,029,761	76,752	35,142	-	-	-	6,924,088
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 6,924,088	\$ 782,433	\$ 6,029,761	\$ 76,752	\$ 35,142	-	-	-	\$ 6,924,088
Statutory Requirements	21,400,000								21,400,000
Over/(Under) Statutory Requirements	(14,475,912)								(14,475,912)

**Triumph Gulf Coast, Inc.
Supplemental
As of September 30, 2020**

Project Number	Supplemental	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2020	2021	2022	2023	2024	2025	
#186 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request	\$ 4,271,683	\$ 4,271,683							\$ 4,271,683
#189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request	10,728,317	10,728,317							10,728,317
#213 Education Return on Investment Research (FGNW)	665,000	30,000	\$ 205,000	\$ 255,000	\$ 175,000				665,000
1.) Total Approved Contracts	15,665,000	15,030,000	205,000	255,000	175,000	-	-	-	15,665,000
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
Fast Track Programs	1,740,000		80,000	580,000	580,000	\$ 500,000			1,740,000
3.) Total Initially Board Approved	1,740,000	-	80,000	580,000	580,000	500,000	-	-	1,740,000
Total Approved Potential Funding Requirement	\$ 17,405,000	\$ 15,030,000	\$ 285,000	\$ 835,000	\$ 755,000	\$ 500,000	-	-	\$ 17,405,000
Statutory Requirements	-								-
Over/(Under) Statutory Requirements	17,405,000								17,405,000