

Triumph Gulf Coast, Inc.
Schedule of Funding
As of April 30, 2021

Summary

<u>Revenue</u>		<u>Projected Cash Flow</u> Based on Current Funds & Projects							
		<u>Remaining 2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028 - 2032</u>
Settlement Revenue	\$ 540,000,000								
Interest Income	4,419,277								
Total Revenue To Date	544,419,277								
<u>Expenditures</u>									
Award Disbursements	(33,203,430)								
Administrative	(2,757,611)								
Total Expenditures To Date	(35,961,041)								
Available Funds	\$ 508,458,236	\$ 508,458,236	\$ 358,038,381	\$ 335,430,698	\$ 285,344,235	\$ 267,535,313	\$ 265,121,384	\$ 263,065,979	\$ 262,078,479
<u>Approved Potential Funding Requirements</u>									
1.) Total Approved Contracts	\$ 169,598,494	84,959,342	16,605,424	47,780,713	16,355,059	1,212,551	1,135,405	340,000	1,210,000
2.) Total Approved Term Sheets	11,021,355	7,566,235	3,045,430	249,703	109,987	-	-	-	50,000
3.) Total Initially Board Approved	15,639,382	6,089,286	2,260,966	1,426,376	1,343,876	1,201,378	920,000	647,500	1,750,000
Total Approved Potential Funding Requirement	196,259,231	98,614,863	21,911,820	49,456,792	17,808,922	2,413,929	2,055,405	987,500	3,010,000
Unspent Statutory Requirements	51,804,992	51,804,992							
Total Unspent Statutory & Approved Potential Funding Requirements	248,064,223	150,419,855	21,911,820	49,456,792	17,808,922	2,413,929	2,055,405	987,500	3,010,000
Budgeted Administrative Fees	1,325,534		695,863	629,671					
Available Funds Remaining	\$ 259,068,479	\$ 358,038,381	\$ 335,430,698	\$ 285,344,235	\$ 267,535,313	\$ 265,121,384	\$ 263,065,979	\$ 262,078,479	\$ 259,068,479

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 April 30, 2021**

Revenue	
Settlement Revenue	\$ 540,000,000
Interest Income	4,419,277
Total Revenue To Date	544,419,277
Expenditures	
Award Disbursements	(33,203,430)
Administrative	(2,757,611)
Total Expenditures To Date	(35,961,041)
Available Funds	\$ 508,458,236
Liabilities	55,795
Prepaid expenses	(11,583)
Cash	508,502,448

Projected Cash Flow Based on Current Funds & Projects									
	\$ 508,458,236	\$ 358,038,381	\$ 335,430,698	\$ 285,344,235	\$ 267,535,313	\$ 265,121,384	\$ 263,065,979	\$ 262,078,479	
	Remaining 2021	2022	2023	2024	2025	2026	2027	2028 - 2032	
#29 Wakulla County School Board-Career & Tech	3,430,799	3,430,799							
#43 Okaloosa County Hwy 90	1,409,033	1,409,033							
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000	13,500,000							
#49 Panama City Port Authority	1,666,892	1,666,892							
#69 FSU Marine Lab	7,717,136	4,952,796	1,145,278	1,061,096	557,966				
#72 Whiting Aviation	6,465,481	6,465,481							
#98 Walton County Sheriff	1,437,964	1,437,964							
#120 City of Pensacola MRO Aviation (1/2)	61,000,000	5,000,000	41,817,000	14,183,000					
#143 Bay County School Board HVAC	586,809	586,809							
#148 Gulf County School District Agri-Science	16,354	16,354							
#153 Gulf County School District	502,094	239,094	134,000	129,000					
#157 Franklin County School District	2,099,030	2,099,030							
#180 GCSD Wewahitchka Welding	59,235	13,235	24,000	22,000					
#185 Panama City Industrial Complex	20,000,000	19,731,801	114,943	76,628	76,628				
#186 Gulf County BOCC Hurricane Michael Rec	-	-							
#187 Northwest Florida State College	1,112,351	1,077,209	35,142						
#189 Bay County BOCC Hurricane Michael Recovery Ad Valorem	-	-							
#190 Walton Economic Development Alliance US 331 Infrastructure	1,742,407	1,742,407							
#191 Apalachicola Regional Airport Fuel Upgrade System	1,059,000	1,039,000		20,000					
#198 Wakulla UAS/VSO (Drones) Certification	1,530,714	259,286	254,286	254,286	254,286	254,286	254,284		

#200 Franklin County School District Career and Technical Training	1,043,759	365,759	226,000	226,000	226,000				
#202 GCSC UAV	2,617,141	2,400,141	83,250	83,250	35,250	15,250			
#206 PCMI Properties, Inc STEM and Bus Ent	1,737,500	436,211	295,007	298,407	276,875	280,000	101,000	40,000	10,000
#207 Gulf/Franklin Campus Nursing	2,126,044	1,926,044	200,000						
#209 Santa Rosa BOCC Project Lionheart	3,484,728	2,185,960	1,298,768						
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	2,259,063	2,109,063	130,000	20,000					
#213 FGNW Education ROI Research & Marketing	585,000	410,000	175,000						
#215 Wakulla SB Lively A&P Expansion Project	3,000,000		300,000	300,000	300,000	300,000	300,000	300,000	1,200,000
#216 NWFLSC Aviation Center of Excellence	7,064,665	4,795,114	622,518	456,343	388,804	321,765	480,121		
#217 AMIkids Pensacola Workforce Dev Program	408,000	303,000	105,000						
#221 Locklin-Santa Rosa County School District	162,000	162,000							
#222 Okaloosa Fast Track Skilled Labor Recovery	180,000	180,000							
#223 Walton Fast Track Skilled Labor Recovery	180,000	180,000							
#224 Wakulla SB Lively Fast Track Skilled Labor Recovery	180,000	180,000							
#227 Panama City Port Authority Intermodal Dist Center Expansion	3,000,000	3,000,000							
#228 Pensacola State College Infr. & Logistics Training Fund	54,000	54,000							
#229 Tallahassee Community College Infr. & Logistics Training Fund	256,500	256,500							
#230 Walton SD IT & Healthcare	3,846,000	1,428,500	1,863,750	456,250	56,250	41,250			
#233 IHMC	6,078,795	1,919,860	1,648,482	2,510,453					
#240 Santa Rosa Industrial Park East	6,000,000	3,000,000	2,950,000	50,000					
1.) Total Approved Contracts	169,598,494	84,959,342	16,605,424	47,780,713	16,355,059	1,212,551	1,135,405	340,000	1,210,000
#5 Escambia Co School Board- Workforce Education	2,329,303	2,329,303							
#65 Bay Youth Summer Work Fund	48,301	48,301							
#211 PSC Ground Transportation	3,862,951	1,188,631	2,264,630	249,703	109,987				50,000
#231 Northwest Beaches International Airport Project Gator	4,780,800	4,000,000	780,800						
2.) Total Approved Term Sheets	11,021,355	7,566,235	3,045,430	249,703	109,987	-	-	-	50,000

#26 City of Apalachicola- Port of Apalachicola	1,100,000	1,100,000							
#163 Santa Rosa County Project Runner Ad Valorem Tax Reduction	3,500,000			350,000	350,000	350,000	350,000	350,000	1,750,000
#167 Tallahassee Comm College Unmanned Vehicle Systems	1,959,382	643,876	328,876	328,876	328,876	328,878			
#205 Santa Rosa County BOCC Project Runner Infrastructure	4,500,000	3,500,000	1,000,000						
#243 Okaloosa SD-AI	2,840,000	185,410	352,090	247,500	665,000	522,500	570,000	297,500	-
Fast Track Programs	1,740,000	660,000	580,000	500,000					
3.) Total Initially Board Approved	15,639,382	6,089,286	2,260,966	1,426,376	1,343,876	1,201,378	920,000	647,500	1,750,000
Total Approved Potential Funding Requirement	196,259,231	98,614,863	21,911,820	49,456,792	17,808,922	2,413,929	2,055,405	987,500	3,010,000
Unspent Statutory Requirements	51,804,992	51,804,992							
Total Unspent Statutory & Approved Potential Funding Requirements	248,064,223	150,419,855	21,911,820	49,456,792	17,808,922	2,413,929	2,055,405	987,500	3,010,000
Budgeted Administrative Fees	1,325,534		695,863	629,671					
Available Funds Remaining	\$ 259,068,479	\$ 358,038,381	\$ 335,430,698	\$ 285,344,235	\$ 267,535,313	\$ 265,121,384	\$ 263,065,979	\$ 262,078,479	\$ 259,068,479

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

Outlays Dependent on Future Funding	55,600,000	-	13,200,000	18,900,000	17,400,000	6,100,000	-	-	-
--	-------------------	----------	-------------------	-------------------	-------------------	------------------	----------	----------	----------

**Triumph Gulf Coast, Inc.
Bay
As of April 30, 2021**

Project Number	Bay	To Date Disbursed	Remaining 2021	Projected Cash Flow							TOTAL
				2022	2023	2024	2025	2026	2027	2028-2032	
#49 Panama City Port Authority	\$ 10,000,000	\$ 8,333,108	\$ 1,666,892								\$ 10,000,000
#143 Bay County School Board HVAC	847,955	261,146	586,809								847,955
#185 Panama City Industrial Complex	20,000,000		19,731,801	\$ 114,943	\$ 76,628	\$ 76,628					20,000,000
#206 PCMI Properties, Inc STEM and Bus Ent	1,737,500		436,211	295,007	298,407	276,875	\$ 280,000	\$ 101,000	\$ 40,000	\$ 10,000	1,737,500
#227 Panama City Port Authority Intermodal Dist Center Expansion	3,000,000		3,000,000								3,000,000
1.) Total Approved Contracts	35,585,455	8,594,254	25,421,713	409,950	375,035	353,503	280,000	101,000	40,000	10,000	35,585,455
#65 Bay Youth Summer Work Fund	48,301		48,301								48,301
#231 Northwest Beaches International Airport Project Gator	4,780,800		4,000,000	780,800							4,780,800
2.) Total Approved Term Sheets	4,829,101	-	4,048,301	780,800	-	-	-	-	-	-	4,829,101
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 40,414,556	\$ 8,594,254	\$ 29,470,014	\$ 1,190,750	\$ 375,035	\$ 353,503	\$ 280,000	\$ 101,000	\$ 40,000	\$ 10,000	\$ 40,414,556
Statutory Requirements	24,600,000										24,600,000
Over/(Under) Statutory Requirements	15,814,556										15,814,556

**Triumph Gulf Coast, Inc.
Escambia
As of April 30, 2021**

Project Number	Escambia	To Date Disbursed	Projected Cash Flow					TOTAL
			Remaining 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		\$ 303,000	105,000				408,000
#228 Pensacola State College Infr. & Logistics Training Fund	74,000	\$ 20,000	54,000					74,000
#233 IHMC	6,078,795		1,919,860	1,648,482	2,510,453			6,078,795
1.) Total Approved Contracts	67,560,795	20,000	2,276,860	6,753,482	44,327,453	14,183,000	-	67,560,795
#5 Escambia Co School Board- Workforce Education	2,329,303		2,329,303					2,329,303
2.) Total Approved Term Sheets	2,329,303	-	2,329,303	-	-	-	-	2,329,303
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 69,890,098	\$ 20,000	\$ 4,606,163	\$ 6,753,482	\$ 44,327,453	\$ 14,183,000	-	\$ 69,890,098
Statutory Requirements	24,600,000							24,600,000
Over/(Under) Statutory Requirements	45,290,098							45,290,098
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 April 30, 2021**

Project Number	Franklin	To Date Disbursed	Projected Cash Flow					TOTAL
			Remaining 2021	2022	2023	2024	2025	
#69 FSU Marine Lab	\$ 7,998,678	\$ 281,542	\$ 4,952,796	\$ 1,145,278	\$ 1,061,096	\$ 557,966		\$ 7,998,678
#157 Franklin County School District	2,327,322	228,292	2,099,030					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	171,241	365,759	226,000	226,000	226,000		1,215,000
1.) Total Approved Contracts	12,600,000	681,075	8,456,585	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		1,100,000					1,100,000
3.) Total Initially Board Approved	1,100,000	-	1,100,000	-	-	-	-	1,100,000
Total Approved Potential Funding Requirement	\$ 13,700,000	\$ 681,075	\$ 9,556,585	\$ 1,371,278	\$ 1,307,096	\$ 783,966	-	\$ 13,700,000
Statutory Requirements	24,600,000							24,600,000
Over/(Under) Statutory Requirements	(10,900,000)							(10,900,000)

**Triumph Gulf Coast, Inc.
Gulf
As of April 30, 2021**

Project Number	Gulf	To Date Disbursed	Projected Cash Flow					TOTAL	
			Remaining 2021	2022	2023	2024	2025		2026
#148 Gulf County School District Agri- Science	\$ 125,000	\$ 108,646	\$ 16,354						\$ 125,000
#153 Gulf County School District	750,000	247,906	239,094	\$ 134,000	\$ 129,000				750,000
#180 Wewahitchka Welding	250,000	190,765	13,235	24,000	22,000				250,000
#202 GCSC UAV	5,147,750	2,530,609	2,400,141	83,250	83,250	\$ 35,250	\$ 15,250		5,147,750
#207 Gulf/Franklin Campus Nursing	2,200,358	74,314	1,926,044	200,000					2,200,358
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	2,259,063		2,109,063	130,000	20,000				2,259,063
1.) Total Approved Contracts	10,732,171	3,152,240	6,703,931	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	\$ 3,152,240	\$ 6,703,931	\$ 571,250	\$ 254,250	\$ 35,250	\$ 15,250	-	\$ 10,732,171
Statutory Requirements	24,600,000								24,600,000
Over/(Under) Statutory Requirements	(13,867,829)								(13,867,829)

Triumph Gulf Coast, Inc.
Okaloosa
As of April 30, 2021

Project Number	Okaloosa	To Date Disbursed	Remaining 2021	Projected Cash Flow						TOTAL
				2022	2023	2024	2025	2026	2027	
#43 Okaloosa County Hwy 90	\$ 1,500,000	\$ 90,967	\$ 1,409,033							\$ 1,500,000
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000		13,500,000							13,500,000
#216 NWFLSC Aviation Center of Excellence	7,064,665		4,795,114	\$ 622,518	\$ 456,343	\$ 388,804	\$ 321,765	\$ 480,121		7,064,665
#222 Okaloosa Fast Track Skilled Labor Recovery	200,000	20,000	180,000							200,000
1.) Total Approved Contracts	22,264,665	110,967	19,884,147	622,518	456,343	388,804	321,765	480,121	-	22,264,665
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-
#243 Okaloosa SD-AI	2,840,000		185,410	352,090	247,500	665,000	522,500	570,000	\$ 297,500	2,840,000
3.) Total Initially Board Approved	2,840,000	-	185,410	352,090	247,500	665,000	522,500	570,000	297,500	2,840,000
Total Approved Potential Funding Requirement	\$ 25,104,665	\$ 110,967	\$ 20,069,557	\$ 974,608	\$ 703,843	\$ 1,053,804	\$ 844,265	\$ 1,050,121	\$ 297,500	\$ 25,104,665
Statutory Requirements	24,600,000									24,600,000
Over/(Under) Statutory Requirements	504,665									504,665
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 April 30, 2021**

Project Number	Santa Rosa	To Date Disbursed	Remaining 2021	Projected Cash Flow						TOTAL	
				2022	2023	2024	2025	2026	2027		2028-2032
#72 Whiting Aviation	\$ 8,523,655	\$ 2,058,174	\$ 6,465,481								\$ 8,523,655
#209 Santa Rosa BOCC Project Lionheart	3,484,728		2,185,960	\$ 1,298,768							3,484,728
#221 Locklin-Santa Rosa County School District Fast Track	182,000	20,000	162,000								182,000
#240 Santa Rosa Industrial Park East	6,000,000		3,000,000	2,950,000	\$ 50,000						6,000,000
1.) Total Approved Contracts	18,190,383	2,078,174	11,813,441	4,248,768	50,000	-	-	-	-	-	18,190,383
#211 PSC Ground Transportation	3,862,951		1,188,631	2,264,630	249,703	\$ 109,987				\$ 50,000	3,862,951
2.) Total Approved Term Sheets	3,862,951	-	1,188,631	2,264,630	249,703	109,987	-	-	-	50,000	3,862,951
#163 Santa Rosa County Project Runner Ad Valorem Tax Reduction	3,500,000				350,000	350,000	\$ 350,000	\$ 350,000	\$ 350,000	1,750,000	3,500,000
#205 Santa Rosa County BOCC Project Runner Infrastructure	4,500,000		3,500,000	1,000,000							4,500,000
3.) Total Initially Board Approved	8,000,000	-	3,500,000	1,000,000	350,000	350,000	350,000	350,000	350,000	1,750,000	8,000,000
Total Approved Potential Funding Requirement	\$ 30,053,334	\$ 2,078,174	\$ 16,502,072	\$ 7,513,398	\$ 649,703	\$ 459,987	\$ 350,000	\$ 350,000	\$ 350,000	\$ 1,800,000	\$ 30,053,334
Statutory Requirements	24,600,000										24,600,000
Over/(Under) Statutory Requirements	5,453,334										5,453,334

Triumph Gulf Coast, Inc.
Wakulla
As of April 30, 2021

Project Number	Wakulla	To Date Disbursed	Projected Cash Flow								TOTAL	
			Remaining 2021	2022	2023	2024	2025	2026	2027	2028-2032		
#29 Wakulla County School Board-Career & Tech	\$ 3,926,867	\$ 496,068	\$ 3,430,799									\$ 3,926,867
#198 UAS/VSO (Drones) Certification	1,780,000	249,286	259,286	\$ 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	\$ 300,000	\$ 1,200,000		3,250,000
#224 Wakulla SB Lively Fast Track Skilled Labor Recovery	200,000	20,000	180,000									200,000
#229 Tallahassee Community College Infrs. & Logistics Training Fund	276,500	20,000	256,500									276,500
1.) Total Approved Contracts	9,433,367	1,035,354	4,126,585	554,286	554,286	554,286	554,286	554,284	300,000	1,200,000		9,433,367
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-	-
#167 Tallahassee Comm College Unmanned Vehicle Systems	1,959,382		643,876	328,876	328,876	328,876	328,876	328,878				1,959,382
3.) Total Initially Board Approved	1,959,382	-	643,876	328,876	328,876	328,876	328,878	-	-	-		1,959,382
Total Approved Potential Funding Requirement	\$ 11,392,749	\$ 1,035,354	\$ 4,770,461	\$ 883,162	\$ 883,162	\$ 883,162	\$ 883,164	\$ 554,284	\$ 300,000	\$ 1,200,000		\$ 11,392,749
Statutory Requirements	24,600,000											24,600,000
Over/(Under) Statutory Requirements	(13,207,251)											(13,207,251)

**Triumph Gulf Coast, Inc.
Walton
As of April 30, 2021**

Project Number	Walton	To Date Disbursed	Projected Cash Flow					TOTAL	
			Remaining 2021	2022	2023	2024	2025		2026
#98 Walton County Sheriff	\$ 2,217,965	\$ 780,001	\$ 1,437,964						\$ 2,217,965
#187 Northwest Florida State College	2,763,716	1,651,365	1,077,209	\$ 35,142					2,763,716
#190 Walton Economic Development Alliance US 331 Infrastructure	1,742,407		1,742,407						1,742,407
#230 Walton SD IT & Healthcare	3,846,000		1,428,500	1,863,750	\$ 456,250	\$ 56,250	\$ 41,250		3,846,000
#223 Walton Fast Track Skilled Labor Recovery	200,000	20,000	180,000						200,000
1.) Total Approved Contracts	10,770,088	2,451,366	5,866,080	1,898,892	456,250	56,250	41,250	-	10,770,088
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 10,770,088	\$ 2,451,366	\$ 5,866,080	\$ 1,898,892	\$ 456,250	\$ 56,250	\$ 41,250	-	\$ 10,770,088
Statutory Requirements	24,600,000								24,600,000
Over/(Under) Statutory Requirements	(13,829,912)								(13,829,912)

**Triumph Gulf Coast, Inc.
Supplemental
As of April 30, 2021**

Project Number	Supplemental	To Date Disbursed	Projected Cash Flow					TOTAL
			Remaining 2020	2021	2022	2023	2024	
#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	80,000	\$ 410,000	\$ 175,000				665,000
1.) Total Approved Contracts	15,665,000	15,080,000	410,000	175,000	-	-	-	15,665,000
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-
Fast Track Programs	1,740,000		660,000	580,000	\$ 500,000			1,740,000
3.) Total Initially Board Approved	1,740,000	-	660,000	580,000	500,000	-	-	1,740,000
Total Approved Potential Funding Requirement	\$ 17,405,000	\$ 15,080,000	\$ 1,070,000	\$ 755,000	\$ 500,000	-	-	\$ 17,405,000
Statutory Requirements	-							-
Over/(Under) Statutory Requirements	17,405,000							17,405,000