

Triumph Gulf Coast, Inc.
Schedule of Funding
As of January 31, 2022

Summary

Revenue										
Settlement Revenue	\$	540,000,000								
Interest Income		4,419,277								
Total Revenue To Date		544,419,277								
Expenditures										
Award Disbursements		(49,139,395)								
Administrative		(3,391,627)								
Total Expenditures To Date		(52,531,022)								

Triumph Gulf Coast, Inc.
Schedule of Funding
As of January 31, 2022

Revenue										
Settlement Revenue	\$ 540,000,000									
Interest Income	4,419,277									
Total Revenue To Date	544,419,277									
Expenditures										
Award Disbursements	(49,139,395)	Projected Cash Flow								
Administrative	(3,391,627)	Based on Current Funds & Projects								
Total Expenditures To Date	(52,531,022)									
Available Funds	\$ 491,888,255	\$ 491,888,255	\$ 301,593,431	\$ 258,756,040	\$ 227,357,491	\$ 218,141,261	\$ 213,155,039	\$ 209,122,529	\$ 208,087,529	
Liabilities	75,692									
Prepaid expenses	(19,050)									
Cash	491,944,897									
		<u>Remaining 2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029 - 2032</u>	
#29 Wakulla County School Board-Career & Tech	1,579,809	1,579,809								
#43 Okaloosa County Hwy 90	408,963	408,963								
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	13,500,000	13,500,000								
#49 Panama City Port Authority	596,145	596,145								
#69 FSU Marine Lab	7,386,628	5,767,566	1,061,096	557,966						
#72 Whiting Aviation	2,526,390	2,526,390								
#98 Walton County Sheriff	1,445,506	1,390,187	55,319							
#120 City of Pensacola MRO Aviation (1/2)	66,000,000	22,582,000	21,252,000	21,252,000	914,000					
#143 Bay County School Board HVAC	329,153	329,153								
#148 Gulf County School District Agri-Science	16,354	16,354								
#153 Gulf County School District	415,770	286,770	129,000							
#157 Franklin County School District	1,142,794	1,142,794								
#180 GCSO Wewahitchka Welding	55,240	33,240	22,000							
#185 Panama City Industrial Complex	16,558,464	15,615,964	770,000	115,500		57,000				
#186 Gulf County BOCC Hurricane Michael Recovery Ad Valorem	-									
#187 Northwest Florida State College	232,456	232,456								
#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	513,572	254,286	254,286	254,286	254,284			
#200 Franklin County School District Career and Technical Training	845,765	231,532	216,337	217,400	105,496	25,000	25,000	25,000	
#202 GCSC UAV	2,617,141	2,483,391	83,250	35,250	15,250				
#206 PCMI Properties, Inc STEM and Bus Ent	1,593,494	587,212	298,407	276,875	280,000	101,000	40,000	10,000	
#207 Gulf/Franklin Campus Nursing	2,126,044	1,851,044	225,000			50,000			
#209 Santa Rosa BOCC Project Lionheart	3,484,728	3,484,728							
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	2,259,063	2,239,063	20,000						
#211 PSC Ground Transportation	3,862,951	3,453,261	249,703	109,987					50,000
#213 FGNW Education ROI Research & Marketing	573,000	383,000	190,000						
#215 Wakulla SB Lively A&P Expansion Project	3,000,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	900,000
#216 NWFLSC Aviation Center of Excellence	6,661,559	5,014,526	456,343	388,804	321,765	480,121			
#217 AMIkids Pensacola Workforce Dev Program	390,000	390,000							
#221 Locklin-Santa Rosa County School District	-								
#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	58,500	58,500							
#227 Panama City Port Authority Intermodal Dist Center Expansion	3,000,000	3,000,000							
#228 Pensacola State College Infrast. & Logistics Training Fund	-								
#229 Tallahassee Community College Infrast. & Logistics Training Fund	256,500	256,500							
#230 Walton SD IT & Healthcare	3,846,000	3,292,250	456,250	56,250	41,250				
#233 IHMC	5,332,944	2,822,491	2,510,453						
#237 Port St. Joe Port Authority Dredge Project	15,000,000	8,000,000	5,000,000	1,800,000	200,000				
#240 Santa Rosa Industrial Park East	6,000,000	5,950,000	50,000						
#243 Okaloosa SD-AI	2,840,000	537,500	247,500	665,000	522,500	570,000	297,500		
#246 FSU Panama City Ascent Cybersecurity	11,500,702	846,359	1,276,060	2,026,651	2,232,805	2,448,817	2,670,010		
1.) Total Approved Contracts	192,134,184	114,844,127	35,143,004	28,055,969	5,187,352	4,286,222	3,332,510	335,000	950,000
#5 Escambia Co School Board- Workforce Education	2,329,303	2,329,303							
#65 Bay Youth Summer Work Fund	48,301	48,301							
#231 Northwest Beaches International Airport Project Gator	4,780,800	4,780,800							
#251 Santa Rosa BOCC Milton Interchange Park	15,378,683	6,378,683	4,000,000	2,000,000	3,000,000				
#259 PEDC Project Pioneer	2,500,000	2,500,000							
2.) Total Approved Term Sheets	25,037,087	16,037,087	4,000,000	2,000,000	3,000,000	-	-	-	-

#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	350,000	1,400,000
#167 Tallahassee Comm College Unmanned Vehicle Systems	1,959,382	972,752	328,876	328,876	328,878				
#205 Santa Rosa County BOCC Project Runner Infrastructure	4,500,000	4,500,000							
#257 PSC - Cybersecurity and IT Programs Expansion	11,998,919	9,497,204	2,165,511	313,704					22,500
#258 BEDA - Project Lightning Strike Fast Track Programs	7,000,000	3,500,000	350,000	350,000	350,000	350,000	350,000	350,000	1,400,000
	1,740,000	1,240,000	500,000						
3.) Total Initially Board Approved	31,798,301	20,809,956	3,694,387	1,342,580	1,028,878	700,000	700,000	700,000	2,822,500
Total Approved Potential Funding Requirement	248,969,572	151,691,170	42,837,391	31,398,549	9,216,230	4,986,222	4,032,510	1,035,000	3,772,500
Unspent Statutory Requirements	37,737,161	37,737,161							
Total Unspent Statutory & Approved Potential Funding Requirements	286,706,733	189,428,331	42,837,391	31,398,549	9,216,230	4,986,222	4,032,510	1,035,000	3,772,500
Budgeted Administrative Fees	691,518	866,493							
Available Funds Remaining	\$ 204,490,004	\$ 301,593,431	\$ 258,756,040	\$ 227,357,491	\$ 218,141,261	\$ 213,155,039	\$ 209,122,529	\$ 208,087,529	\$ 204,315,029
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				
Outlays Dependent on Future Funding	50,600,000	8,200,000	18,900,000	17,400,000	6,100,000	-	-	-	-

Triumph Gulf Coast, Inc.
Bay
As of January 31, 2022

Project Number	Bay	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2022	2023	2024	2025	2026	2027	2028	2029-2032	
#49 Panama City Port Authority	\$ 10,000,000	\$ 9,403,855	\$ 596,145								\$ 10,000,000
#143 Bay County School Board HVAC	847,955	518,802	329,153								847,955
#185 Panama City Industrial Complex	20,000,000	3,441,536	15,615,964	\$ 770,000	\$ 115,500		\$ 57,000				20,000,000
#206 PCMI Properties, Inc STEM and Bus Ent	1,737,500	144,006	587,212	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
#246 FSU Panama City Ascent Cybersecurity	11,500,702		846,359	1,276,060	2,026,651	2,232,805	2,448,817	2,670,010			11,500,702
1.) Total Approved Contracts	47,086,157	13,508,199	20,974,833	2,344,467	2,419,026	2,512,805	2,606,817	2,710,010	10,000	-	47,086,157
#65 Bay Youth Summer Work Fund	48,301		48,301								48,301
#231 Northwest Beaches International Airport Project Gator	4,780,800		4,780,800								4,780,800
2.) Total Approved Term Sheets	4,829,101	-	4,829,101	-	-	-	-	-	-	-	4,829,101
#258 BEDA - Project Lightning Strike	7,000,000		3,500,000	350,000	350,000	350,000	350,000	350,000	350,000	1,400,000	7,000,000
3.) Total Initially Board Approved	7,000,000	-	3,500,000	350,000	350,000	350,000	350,000	350,000	350,000	1,400,000	7,000,000
Total Approved Potential Funding Requirement	\$ 58,915,258	\$ 13,508,199	\$ 29,303,934	\$ 2,694,467	\$ 2,769,026	\$ 2,862,805	\$ 2,956,817	\$ 3,060,010	\$ 360,000	\$ 1,400,000	\$ 58,915,258
Statutory Requirements	24,600,000										24,600,000
Over/(Under) Statutory Requirements	34,315,258										34,315,258

**Triumph Gulf Coast, Inc.
Escambia
As of January 31, 2022**

Project Number	Escambia	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2022	2023	2024	2025	2026	2027-2032	
#120 City of Pensacola MRO Aviation (1/2)	\$ 66,000,000		\$ 22,582,000	\$ 21,252,000	\$ 21,252,000	\$ 914,000			\$ 66,000,000
#217 AMIkids Pensacola Workforce Dev Program	408,000	\$ 18,000	390,000						408,000
#228 Pensacola State College Infrs. & Logistics Training Fund	74,000	74,000							74,000
#233 IHMC	6,078,795	745,851	2,822,491	2,510,453					6,078,795
1.) Total Approved Contracts	72,560,795	837,851	25,794,491	23,762,453	21,252,000	914,000	-	-	72,560,795
#5 Escambia Co School Board- Workforce Education	2,329,303		2,329,303						2,329,303
#259 PEDC Project Pioneer	2,500,000		2,500,000						2,500,000
2.) Total Approved Term Sheets	4,829,303	-	4,829,303	-	-	-	-	-	4,829,303
#257 PSC - Cybersecurity and IT Programs Expansion	11,998,919		9,497,204	2,165,511	313,704		\$ 22,500		11,998,919
3.) Total Initially Board Approved	11,998,919	-	9,497,204	2,165,511	313,704	-	-	22,500	11,998,919
Total Approved Potential Funding Requirement	\$ 89,389,017	\$ 837,851	\$ 40,120,998	\$ 25,927,964	\$ 21,565,704	\$ 914,000	-	\$ 22,500	\$ 89,389,017
Statutory Requirements	24,600,000								24,600,000
Over/(Under) Statutory Requirements	64,789,017								64,789,017

Triumph Gulf Coast, Inc.
Franklin
As of January 31, 2022

Project Number	Franklin	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2022	2023	2024	2025	2026	2027	2028	2029	
#69 FSU Marine Lab	\$ 7,998,678	\$ 612,050	\$ 5,767,566	\$ 1,061,096	\$ 557,966						\$ 7,998,678
#157 Franklin County School District	2,327,322	1,184,528	1,142,794								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	369,235	231,532	216,337	217,400	\$ 105,496	\$ 25,000	\$ 25,000	\$ 25,000		1,215,000
1.) Total Approved Contracts	12,600,000	2,165,813	8,180,892	1,297,433	775,366	105,496	25,000	25,000	25,000	-	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	\$ 2,165,813	\$ 9,280,892	\$ 1,297,433	\$ 775,366	\$ 105,496	\$ 25,000	\$ 25,000	\$ 25,000	-	\$ 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 January 31, 2022

Project Number	Gulf	To Date Disbursed	Remaining 2022	Projected Cash Flow					TOTAL
				2023	2024	2025	2026	2027	
#148 Gulf County School District Agri- Science	\$ 125,000	\$ 108,646	\$ 16,354						\$ 125,000
#153 Gulf County School District	750,000	334,230	286,770	\$ 129,000					750,000
#180 Wewahitchka Welding	250,000	194,760	33,240	22,000					250,000
#202 GCSC UAV	5,147,750	2,530,609	2,483,391	83,250	\$ 35,250	\$ 15,250			5,147,750
#207 Gulf/Franklin Campus Nursing	2,200,358	74,314	1,851,044	225,000			\$ 50,000		2,200,358
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	2,259,063		2,239,063	20,000					2,259,063
#237 Port St. Joe Port Authority Dredge Project	15,000,000		8,000,000	5,000,000	1,800,000	200,000			15,000,000
1.) Total Approved Contracts	25,732,171	3,242,559	14,909,862	5,479,250	1,835,250	215,250	50,000	-	25,732,171
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 25,732,171	\$ 3,242,559	\$ 14,909,862	\$ 5,479,250	\$ 1,835,250	\$ 215,250	\$ 50,000	-	\$ 25,732,171
Statutory Requirements	24,600,000								24,600,000
Over/(Under) Statutory Requirements	1,132,171								1,132,171

Triumph Gulf Coast, Inc.
Okaloosa
As of January 31, 2022

Project Number	Okaloosa	To Date Disbursed	Projected Cash Flow							TOTAL
			Remaining 2022	2023	2024	2025	2026	2027	2028	
#43 Okaloosa County Hwy 90	\$ 1,500,000	\$ 1,091,037	\$ 408,963							\$ 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	403,106	5,014,526	\$ 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
#243 Okaloosa SD-AI	2,840,000		537,500	247,500	665,000	522,500	570,000	\$ 297,500		2,840,000
1.) Total Approved Contracts	25,104,665	1,514,143	19,640,989	703,843	1,053,804	844,265	1,050,121	297,500	-	25,104,665
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 25,104,665	\$ 1,514,143	\$ 19,640,989	\$ 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 January 31, 2022

Project Number	Santa Rosa	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2022	2023	2024	2025	2026	2027	2028	2029-2032	
#72 Whiting Aviation	\$ 8,523,655	\$ 5,997,265	\$ 2,526,390								\$ 8,523,655
#209 Santa Rosa BOCC Project Lionheart	3,484,728		3,484,728								3,484,728
#211 PSC Ground Transportation	3,862,951		3,453,261	\$ 249,703	\$ 109,987					\$ 50,000	3,862,951
#221 Locklin-Santa Rosa County School District Fast Track	182,000	182,000									182,000
#240 Santa Rosa Industrial Park East	6,000,000		5,950,000	50,000							6,000,000
1.) Total Approved Contracts	22,053,334	6,179,265	15,414,379	299,703	109,987	-	-	-	-	50,000	22,053,334
#251 Santa Rosa BOCC Milton Interchange Park	15,378,683		6,378,683	4,000,000	2,000,000	\$ 3,000,000					15,378,683
2.) Total Approved Term Sheets	15,378,683	-	6,378,683	4,000,000	2,000,000	3,000,000	-	-	-	-	15,378,683
#163 Santa Rosa County Project Runner Ad Valorem Tax Reduction	3,500,000			350,000	350,000	350,000	\$ 350,000	\$ 350,000	\$ 350,000	1,400,000	3,500,000
#205 Santa Rosa County BOCC Project Runner Infrastructure	4,500,000		4,500,000								4,500,000
3.) Total Initially Board Approved	8,000,000	-	4,500,000	350,000	350,000	350,000	350,000	350,000	350,000	1,400,000	8,000,000
Total Approved Potential Funding Requirement	\$ 45,432,017	\$ 6,179,265	\$ 26,293,062	\$ 4,649,703	\$ 2,459,987	\$ 3,350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 1,450,000	\$ 45,432,017
Statutory Requirements	24,600,000										24,600,000
Over/(Under) Statutory Requirements	20,832,017										20,832,017

Triumph Gulf Coast, Inc.
Wakulla
As of January 31, 2022

Project Number	Wakulla	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2022	2023	2024	2025	2026	2027	2028	2029-2032	
#29 Wakulla County School Board-Career & Tech	\$ 3,926,867	\$ 2,347,058	\$ 1,579,809								\$ 3,926,867
#198 UAS/VSO (Drones) Certification	1,780,000	249,286	513,572	\$ 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	\$ 300,000	\$ 900,000	3,250,000
#224 Wakulla SB Lively Fast Track Skilled Labor Recovery	200,000	141,500	58,500								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	3,007,844	2,708,381	554,286	554,286	554,286	554,284	300,000	300,000	900,000	9,433,367
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
#167 Tallahassee Comm College Unmanned Vehicle Systems	1,959,382		972,752	328,876	328,876	328,878					1,959,382
3.) Total Initially Board Approved	1,959,382	-	972,752	328,876	328,876	328,878	-	-	-	-	1,959,382
Total Approved Potential Funding Requirement	\$ 11,392,749	\$ 3,007,844	\$ 3,681,133	\$ 883,162	\$ 883,162	\$ 883,164	\$ 554,284	\$ 300,000	\$ 300,000	\$ 900,000	\$ 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 January 31, 2022

Project Number	Walton	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2022	2023	2024	2025	2026	2027	
#98 Walton County Sheriff	\$ 2,417,967	\$ 972,461	\$ 1,390,187	\$ 55,319					\$ 2,417,967
#187 Northwest Florida State College	2,763,716	2,531,260	232,456						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		3,292,250	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	10,970,090	3,523,721	6,837,300	511,569	56,250	41,250	-	-	10,970,090
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 10,970,090	\$ 3,523,721	\$ 6,837,300	\$ 511,569	\$ 56,250	\$ 41,250	-	-	\$ 10,970,090
Statutory Requirements	24,600,000								24,600,000
Over/(Under) Statutory Requirements	(13,629,910)								(13,629,910)

Triumph Gulf Coast, Inc.
Supplemental
As of January 31, 2022

Project Number	Supplemental	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2022	2023	2024	2025	2026	2027	
#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)	733,000	160,000	\$ 383,000	\$ 190,000					733,000
1.) Total Approved Contracts	15,733,000	15,160,000	383,000	190,000	-	-	-	-	15,733,000
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
Fast Track Programs	1,740,000		1,240,000	500,000					1,740,000
3.) Total Initially Board Approved	1,740,000	-	1,240,000	500,000	-	-	-	-	1,740,000
Total Approved Potential Funding Requirement	\$ 17,473,000	\$ 15,160,000	\$ 1,623,000	\$ 690,000	-	-	-	-	\$ 17,473,000
Statutory Requirements	-								-
Over/(Under) Statutory Requirements	17,473,000								17,473,000