

SUMMARY OF
FIRST AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
FRANKLIN COUNTY SCHOOL BOARD
(Project #157)

This summarizes the basic terms of a First Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Franklin County School Board (“**FCSB**”) under the Triumph Gulf Coast Trust Fund. This summary is intended for notice purposes only and (a) does not constitute an increase to any existing grant, or an approval to increase an existing grant, by Triumph to FCSB, and (b) does not create any binding obligations on Triumph or FCSB with respect to (i) any increase of any existing grant, (ii) any approval of an amendment to an existing grant, or (iii) engaging in any further discussions or negotiations with respect to any amendments to any existing grant. The final terms and conditions of the proposed amendments to the existing grant will be contained in the definitive Amendment approved by the Board of Directors of Triumph and FCSB and executed by Triumph and FCSB.

EXISTING
GRANT AWARD
AGREEMENT:

That certain Grant Award Agreement dated January 25, 2019 (the “**Agreement**”).

PURPOSE OF
AMENDMENTS:

The definition of “Completion Deadline” as set forth in Section 5.1 of the Agreement is hereby changed to “December 31, 2024.”

The Budget attached as Exhibit “B” to the Agreement is deleted and replaced with the Budget attached hereto as Exhibit “B” and incorporated herein. All references to the Budget in the Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit “B.”

EXHIBIT "B"

[see attached]

Exhibit A

#157, Franklin County

#157, Franklin Career and Technical Center

Budget

\$ 2,327,322.00

Estimated construction start date if applicable

7/12/2020

Estimated education component start date if app

8/1/2020

	Construction Expenses	Summer Camp	Salaries, Benefits, Property & Operational Cost	Total
Project Total				
2019	-	-	155,314.00	155,314.00
2020	227,111.00	1,181.00	137,152.00	365,444.00
2021	956,236.00	-	192,693.00	1,148,929.00
2022	895,375.00	6,000.00	137,611.00	1,038,986.00
2023	335,000.00	6,419.00	140,363.00	481,782.00
2024	-	-	143,170.00	143,170.00
Calendar Year 7	-	-	-	-
Calendar Year 8	-	-	-	-
Calendar Year 9	-	-	-	-
Calendar Year 10	-	-	-	-
Calendar Year 11	-	-	-	-
Project Total	2,413,722.00	13,600.00	906,303.00	3,333,625.00
Triumph				
2019	-	-	-	-
2020	227,111.00	1,181.00	-	228,292.00
2021	956,236.00	-	-	956,236.00
2022	795,375.00	6,000.00	-	801,375.00
2023	335,000.00	6,419.00	-	341,419.00
2024	-	-	-	-
Calendar Year 7	-	-	-	-
Calendar Year 8	-	-	-	-
Calendar Year 9	-	-	-	-
Calendar Year 10	-	-	-	-
Calendar Year 11	-	-	-	-
Triumph Total	2,313,722.00	13,600.00	-	2,327,322.00
Grantee				
2019	-	-	151,082.00	151,082.00
2020	-	-	73,887.00	73,887.00
2021	-	-	124,447.00	124,447.00
2022	-	-	71,025.00	71,025.00
2023	-	-	72,445.00	72,445.00
2024	-	-	73,894.00	73,894.00
Calendar Year 7	-	-	-	-
Calendar Year 8	-	-	-	-
Calendar Year 9	-	-	-	-
Calendar Year 10	-	-	-	-
Calendar Year 11	-	-	-	-
Grantee Total	-	-	566,780.00	566,780.00
ABC				
2019	-	-	4,232.00	4,232.00
2020	-	-	63,265.00	63,265.00
2021	-	-	68,246.00	68,246.00
2022	100,000.00	-	66,586.00	166,586.00
2023	-	-	67,918.00	67,918.00
2024	-	-	69,276.00	69,276.00
Calendar Year 7	-	-	-	-
Calendar Year 8	-	-	-	-
Calendar Year 9	-	-	-	-
Calendar Year 10	-	-	-	-
Calendar Year 11	-	-	-	-
Match Source 1 Total	100,000.00	-	339,523.00	439,523.00