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TRIUMPH GULF COAST, INC. 2022 BOARD WORKSHOP



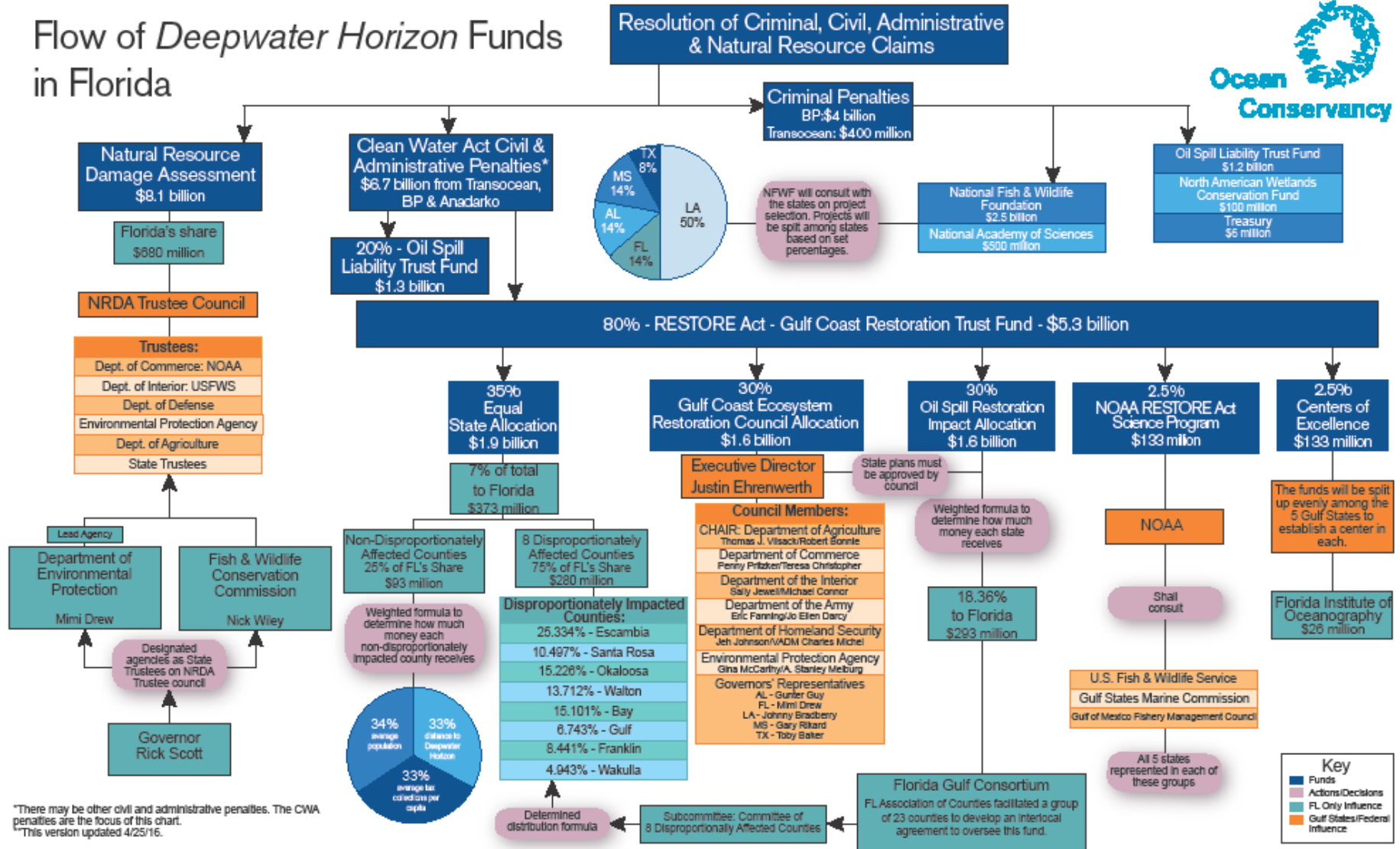


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BP MACONDO WELL EXPLODES APRIL 10, 2010

Flow of Deepwater Horizon Funds in Florida





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ATTORNEY GENERAL PAM BONDI



**Total Settlement
(\$18.7 Billion)**

**Florida's Share
(\$3.25 Billion)**

**Clean Water Act
(\$572 Million)**

**Natural Resource Damage Assessment
(\$680 Million)**

**Economic Damages
(\$2 Billion)**

RESTORE Act Breakdown
(See RESTORE the Gulf Coast Act
summary for allocations)

Natural Resource Damage Assessment
Trustee Council

DACs	Other Counties
\$1.5 Billion (Triumph Gulf Coast)	\$0.5 Billion (FL State Legislature)



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SENATOR DON GAETZ



Original Triumph Gulf Coast Act Guarantees 75% of Monies Recovered

County	Population	Annual Budget
Escambia	315,000	\$437,000,000
Okaloosa	200,000	\$400,000,000
Bay	180,000	\$298,000,000
Santa Rosa	165,000	\$127,000,000
Walton	65,000	\$140,000,000
Wakulla	32,000	\$52,000,000
Gulf	16,000	\$38,000,000
Franklin	12,000	\$44,000,000



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ORIGINAL TRIUMPH STATUTE 2015-2016



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LEGISLATIVE PRIORITIES GOALS

LEGISLATIVE PRIORITIES

- ✓ Generate maximum estimated economic benefits in the Region.
- ✓ Expand high growth industries or establish new high growth industries.
- ✓ Leverage or further enhance assets already in the Region.
- ✓ Partner with local governments.
- ✓ Have investment commitments from private equity or private venture capital.
- ✓ Provide or encourage seed stage investments to startup companies.
- ✓ Provide assistance to companies on restructuring operations or production.
- ✓ Partner with K-20 educational institutions or school districts.
- ✓ Partner with visitor bureaus, TDCs, or chambers of commerce in the Region.



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ELIGIBLE AWARDS TACTICS

Eligible Awards 2015-16

- ✓ Ad valorem tax reduction
- ✓ Payment of impact fees
- ✓ Local Match Requirements
- ✓ Economic Development
- ✓ Infrastructure Projects
- ✓ Disaster Response Equipment & Trained Personnel
- ✓ K-20 Programs prepare students for Healthcare and STEM Careers
- ✓ Tourism Marketing, Fresh From Florida

2017 LEGISLATIVE CHANGES TO TRIUMPH

- ✓ *Ad valorem tax reduction*
- ✓ ***Payment of impact fees – DELETED***
- ✓ Local Match Requirements for Rural County Development
- ✓ ***Economic Development – DELETED***
- ✓ ***Public Infrastructure Projects - CLARIFIED***
- ✓ Disaster Response Equipment & Trained Personnel
- ✓ K-20 Education Programs prepare students for Healthcare and STEM Careers
- ✓ Tourism Marketing, *Fresh From Florida*

2017 LEGISLATIVE CHANGES TO TRIUMPH

- ✓ Grants to support programs that provide participants in the affected counties with transferrable, sustainable workforce skills that are not confined to a single employer;
- ✓ Ensure that each County Commission provides input on minimum distribution of 5% of first \$300MM and 4% all else;
- ✓ Appoints two additional board members from least populist Counties;
- ✓ Money Appropriated to Triumph Gulf Coast after it is received by state.



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VISITFLORIDA®



Fresh
from
Florida®



KEY DIFFERENCES IN LEGISLATION

- ✓ *Guarantee of Allocation to each County of at least 5% of initial \$300MM; i.e. \$15,000,000.00—and*
- ✓ *Guarantee Allocation to each County of 4% of all other funds distributed to Triumph Trust Fund*
- ✓ *Significantly altered statutory approved TACTICS*

REVISED STATUTORY PRIORITIES/GOALS

- (a) Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long-term economic growth potential of the disproportionately affected counties may be enhanced by the investment.**
- (b) Increase household income in the disproportionately affected counties above national average household income.**
- (c) Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.**
- (d) Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.**

REVISED STATUTORY PRIORITIES

- (e) Benefit the environment, in addition to the economy.**
- (f) Provide outcome measures.**
- (g) Partner with k-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.**
- (h) Are recommended by the board of county commissioners of the county in which the project or program will be located.**
- (i) Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce located within the disproportionately affected counties.**



BOARD OF DIRECTORS DISCRETIONARY PRIORITIES

The board of directors shall meet at least quarterly, upon the call of the chairperson or at the request of a majority of the membership, to establish and review priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties, and determine use of funds available. s. 288.8014(7) Florida Statutes (2022)

BOARD DISCRETIONARY PRIORITIES

- Are considered transformational for the future of the Northwest Florida region.
- May be consummated quickly and efficiently.
- Promote net-new jobs in the private sector with an income above regional average.
- Align with Northwest Florida FORWARD
- Create net-new jobs in targeted industries to include: aerospace and defense, financial services/shared services, water transportation, artificial intelligence, cybersecurity, information technology, manufacturing, and robotics.
- Promote industry cluster impact for unique targeted industries.
- Create net-new jobs with wages above national average wage.
- Are located in Rural Area of Opportunity as defined by the State of Florida (DEO).
- Provide a wider regional impact versus solely local impact.
- Align with other similar programs across the regions for greater regional impact.

BOARD DISCRETIONARY PRIORITIES

- Enhance research and innovative technologies in the region.
- Enhance a targeted industry cluster or create a Center of Excellence unique to NW Florida.
- Create a unique asset that can be leveraged for regional growth of targeted industries.
- Demonstrate long-term financial sustainability following Triumph Gulf Coast, Inc. funding.
- Leverage funding from other government and private entity sources.
- Provide local investment and spending.
- Are supported by more than one governmental entity and/or private sector companies.
- Provide clear performance metrics over duration of project or program.
- Include deliverables-based payment system dependent upon performance metrics.
- Provide capacity building support for regional economic growth.
- Are environmentally conscious and business focused.
- Include Applicant and selected partners/vendors located in Northwest Florida.

BOARD DISCRETIONARY REQUIREMENT

***** IMPORTANT*****

Required for ALL Projects in Bay, Franklin, Gulf and Wakulla Counties

Hurricane Michael Application Addendum

For ALL regular project applications not yet approved by the Triumph Gulf Coast Board in Bay, Franklin, Gulf and Wakulla counties:

Please provide documentation of support or continued support for the proposal as a component of the county's post-Hurricane Michael recovery efforts made by the Board of County Commissioners (for each Hurricane Michael impacted county included in the project) on a date after October 10, 2018.



BOARD DISCRETIONARY PRIORITIES/REQUIREMENT

- Disclosed to all Applicants in Triumph Application



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QUESTIONS & DISCUSSION