

# **Funding Projects that Generate Maximum Economic Benefits**

## **Purpose**

At the November 2<sup>nd</sup> workshop, Triumph Board members requested (the discussion can be found at about 1:37 in the audio recording) staff to provide a discussion of reasons why projects sometimes fail to move forward in their request for Triumph funding. The request arose during a discussion of the importance of tourism to job creation and economic activity for our eight counties, with Board members recognizing the outsize contribution of tourism. The request was made for staff to identify proposals that have been difficult, and what the problems were. The following paragraphs have been assembled by Triumph staff in response to that request.

Tourism is one of three major sectors of the Northwest Florida economy, with the others being national defense and healthcare. Among these three largest sectors, there are different degrees of potential engagement with the economic recovery, enhancement, and diversification mission of Triumph. Military mission locations are set at the Pentagon, but local assets and characteristics can be important. Healthcare investment is driven mostly by the demographic characteristics and associated healthcare needs in the local population. Tourism depends crucially on the beauty and quality of our natural assets but also on investment in amenities that will draw additional visitors. After a brief introduction to economic development policy generally, we will discuss each of these three sectors.

## **Traded (Export) v. Non-Traded (Local) Economies**

At the most basic level, we can split the economy into two components: those in which businesses generate their revenue from outside customers who work outside our region, and those that generate their revenue from people who live and work locally. An example of the former would be a boat fabrication facility that makes boats to be sold around the Nation or the Southeast. It generates sales revenue from far-away customers and that revenue funds the paychecks of local workers. Such businesses are said to be active in a “traded cluster” or business sector and are the target of traditional economic development recruitment, retention, and expansion efforts. If we successfully recruit such a business, the new jobs would be new to our region. For Northwest Florida, total employment in the traded sector might be 25 percent of our total number of jobs.

The non-traded clusters are made up of businesses that meet the needs of our local population. For example, the size of our healthcare sector is largely determined by the demographic makeup of our residents. For example, the number of rheumatologists that the market will support is largely a function how many local residents are of an age to suffer from arthritis or other joint or inflammatory diseases. Such businesses have typically not been the targets of economic development efforts, as a Triumph award to a particular facility or provider wouldn't bring net new jobs or increase overall demand for the service but would instead simply subsidize one provider of local services to the detriment or competitive disadvantage of other providers of those services. These jobs are likely 75 percent of total employment, much the same as in other metro areas of the nation.

Businesses active in the traded clusters that are looking for a new location, whether due to political, regulatory, or economic factors, typically can choose among a number of communities that could meet their needs. In contrast, the rheumatologist must locate where the patients are.

It is true for Triumph, for the State of Florida, and for most other states, that economic development incentives are limited to projects, activities and assets that have a choice about where they locate. Such companies force different geographic areas, and the economic development organizations that represent them, to compete to earn their company's new location and its payroll. Failure to fund economic development incentive programs to "go after" projects that sell outside your local market is tantamount to saying that policymakers choose not to compete for such export-oriented projects and their net new jobs. Going after a project typically means providing a built asset (in Triumph's case) to a public entity which can then offer attractive terms, perhaps on a turnkey building with good access to Florida's growing labor pool. We're essentially taking the pepperoni from other Southeastern states' pizza.

For locally traded projects, the strategy is different. It would create unfair competition among local providers if Triumph were to incentivize a particular homebuilder to do affordable housing, or a particular restaurant by paving its parking lot, or a particular health care provider by helping them construct a new facility. Instead, we've worked to provide valuable skills to workers that will raise their income by providing qualifications that are recognized and valued by a number of employers. We turn now to a brief look at our three largest sectors.

## **Regional Economic Drivers**

### **Military / Department of Defense**

Triumph has invested in protecting and expanding our military missions. Unlike the military of the Vietnam era and prior conflicts, the all-volunteer force must be paid on a basis that is commensurate with servicemen and women's comparable compensation in the private sector. The increasingly technology-intensive nature of weapons systems and operations over time means that military families have skills that will be potentially very valuable to businesses when they return to the private sector. Triumph investments have included a funding partnership that will result in a new public school adjacent to Tyndall Air Force Base in Bay County. This is intended to remedy Air Force-identified quality shortcomings in public education that risked discouraging families from accepting a Tyndall assignment. The measured outcomes in that project are a combination of Career Technical Education (CTE) certificates and dual-enrollment credits that FSU guarantees will be recognized as progress towards degrees at the main FSU campus and at FSU-PC. The potential saving to families in terms of avoided higher education tuition expense is substantial.

Another Triumph military project is our second largest, with \$64 million being committed as roughly one-third of the cost of constructing a Southwest Crestview bypass. This was done in response to the long-recognized problem posed by Eglin Air Force Base and Hurlburt Field – that their missions generate well-paid military and civilian jobs, but that the lengthy travel times associated with lack of roadway would mean that warfighters could not get to their duty stations in the requisite short amount of time. The associated performance metric is creation of 1,300 net new jobs (above and beyond existing growth projections) in the defense sector, as identified by independent third-party data resources.

### **Health Care**

In the healthcare sector, Triumph has directed its investment towards providing people with skills they can use to earn high wages at healthcare service providers across our region. The benefit to healthcare providers of a broader and deeper pool of skilled potential employees will

be seen in lessened staff shortages and more stable staffing costs as these new grads hit the market. Investment begins at the middle school level, or even earlier, by funding attainment of foundational skills that residents can then build upon. It is worth noting that in Florida's annual Economic Security Report, which examines wage and employment-in-field characteristics of all graduates of public educational institutions, nursing, which is often associated with an Associate's Degree at a state college, scores higher in terms of earnings and in-field employability than any other undergraduate program offered by schools, colleges, and universities. Triumph investment has allowed Northwest Florida State College to renovate its health sciences building to attain 4,000 certificates using modern technology tools to meet industry needs in high-wage fields. An award to Okaloosa County School District will help high schoolers attain the foundational skill sets that will make them employable and put them in a position to pursue more advanced credentials.

### **Tourism / Hospitality**

Tourism has been a more difficult investment. Among the challenges faced by tourism is that most jobs do not require the specialized skills that generally lead to higher wages. Thus, many tourism jobs pay well below regional average wages. Thus far, the Triumph Board has elected to follow the State of Florida's lead and require that incentive jobs must pay 115 percent (or more) of the local average earnings per job. One risk of shifting to a stance of approving projects to meet business needs in leisure and hospitality by allowing incentivization of lower wages is that it could expose our program to political risk from legislators who would like to see those funds diverted to other uses elsewhere in the state due to using funds for an unauthorized purpose (low wage job creation.)

### ***Seasonal Industry***

Expanding development of the tourism shoulder season in Northwest Florida would be transformational. All the North Florida metro areas have a summer high season for tourism and a winter trough. This is the reverse of South Florida, where the peak months are December to March, and summer is the low. There is no metro area among Florida's almost two dozen that exhibits greater seasonal ups and downs than Panama City. The data suggest that Panama City rolls up the sidewalks when the kids go back to school in August and doesn't put them down until spring break begins in February. If this seasonality could be moderated, as has been accomplished to some extent in the Fort Walton / Destin area, then entrepreneurs could better afford to build the bigger and better capital assets associated with a year-round destination. This is the story of Orlando, where Walt Disney built bigger and better assets that encourage business dynamism and in-bound migration. With this population growth came the families who would enroll their students at UCF, which could use those tuition dollars to create a bigger, better, STEM-oriented University that now calls itself the partnership university.

### ***Cost of Tourism Infrastructure Relative to Job Wages***

The complaint is not with the economic impact studies for tourism projects. These were presented in a Triumph workshop at Grayton Beach (August 22, 2018, Triumph Gulf Coast Sports Tourism Working Group Meeting.) The models are generally correct and credible, done to a high standard. Instead, the problem is that bricks and mortar to construct tourism infrastructure are expensive.

Another issue in tourism projects is that locally oriented projects (e.g., providing new ball fields for a community sports facility), while important from quality-of-life perspective, by virtue of meeting only local needs, do not create many, if any, net new jobs. Further, these assets are generally provided by local governments and funded by user fees or by tax revenue or grants, so that Triumph funding would reasonably be seen as supplanting normal sources of funding, and contrary to the language of the Triumph statute.

For tourism facilities that would be targeted at a non-local market, there is still a two-pronged challenge. Envision a project proposal to develop a sports complex to host tournaments that would draw out of region teams and associated expenditures at area hotels and restaurants. Such a project might request \$30 million from Triumph, to be matched by an equal amount from other sources. One challenge is that there would be at most only a few dozen jobs, say 30, at the facility itself. If the Board were to use the standard that it typically does for infrastructure projects, which is to count the direct jobs created at the facility by the applicant and their partners, then the cost per job would be \$1,000,000, which exceeds our highest cost per job thus far by a factor of 20.

### ***Direct v. Indirect and Induced Jobs***

But these are only the jobs directly at the facility. The purpose of installing the asset was to stimulate jobs for businesses that house and feed the visitors that will attend the tournaments. This is certainly a legitimate approach, and such a facility would likely be responsible for about 400 jobs spread throughout the leisure and hospitality sector of the local economy. That is, there are as many as 13 jobs in the broader regional economy for each job at the facility, which is a very large jobs multiplier. Such a way of counting direct (at the facility), indirect (in the supply chain, supplying equipment, food and lodging for attendees at facility events), and induced (counting the spending of paychecks by those in the direct jobs and indirect jobs), would reduce the \$1,000,000 cost per job across all jobs to \$75,000.

Of course, if the Triumph Board were to adopt a total jobs (direct, indirect, and induced) measure as a policy, rather than the current direct jobs policy, we would also need to include the analogous jobs multiplier in other projects. Looking back across the Triumph infrastructure portfolio, it is likely that this multiplier is as high as 4 for higher wage jobs in a manufacturing facility that sources many of its inputs locally. It is as low as 1.8 for a lower wage facility that imports most of its inputs from outside our region. Our average expenditure per total job created would likely be in the \$10,000 - \$15,000 range, so that cost per job of tourism jobs to construction the asset calling for \$30 million from Triumph would still be four to seven times the per job award that we currently make to our highest wage projects.

Other proposals have asked us to use a general job count in valuing benefits to proposals asking for funding to improve assets that do not have a specific and identifiable job count associated with the improvements. We only have one infrastructure project that does not do a census of direct jobs at a Triumph-funded asset, and it is the Crestview bypass project. That project used a job guarantee that was County-wide (due to the central nature of the Crestview bypass on Hwy 85 for Okaloosa County), sector-specific (direct military employment and defense contractor employment), high wage (DoD contractor jobs are among the highest remunerated jobs in the region), and above existing forecasts of trend growth (to only measure those jobs that are above the natural growth baseline).

By not doing a direct census of jobs created at a specific facility, we would necessarily have to use output from economic impact software (which assumes that all jobs created in a sector have that sector's average multiplier). Several proposals have asked for this count, but we have not gone down that road since it would introduce arbitrariness via the use of industry averages rather than actual counts.

### ***Household Income per Triumph Dollar Investment***

The second metric that the Board currently considers for each project proposal is the additional dollars of household income per Triumph dollar. This calculation does incorporate the supply chain impacts described above. Projects that score better than \$15 will typically receive a score of "A" unless there are characteristics such as low match. Tourism projects would score lower here because the modest wages in leisure and hospitality do not encourage as much "ripple effect" spending as do higher wage jobs.

### **What is the way to get to Yes in tourism?**

Some avenues for Triumph participation to the benefit of tourism currently exist. Participation in Visit Florida marketing campaigns is explicitly allowed by our statute, but we have not yet had a proposal to do so. To the extent that the emergency rescue equipment funded by Triumph in the Gulf Coast College / Bay County emergency management program is devoted to keeping our visitors safe, and that this quantity of funding could then be devoted to other needed items, this is an avenue to reach tourism that could be used by other counties.

An additional approach that has gotten traction in past discussions among staff and Board members is to incentivize those tourism jobs which do meet our 115 percent of average local wage criterion, and not incentivize those that do not. Back of the envelope calculations suggest that this could allow Triumph to participate for perhaps \$3 to \$5 million rather than \$30 million requested, while maintaining the Board's commitment to a focus on high-wage jobs.

A more aggressive approach could be to argue that a new \$15/hr job in tourism does get us closer to the national average wage. If that person had previously only earned \$12/hour, then a move to \$15 would have the net effect of losing a \$12/hour job and replacing it with a \$15/hour job, thus raising the regional average from where it had been previously. For example, the UWF Industry Recruitment, Retention and Expansion Fund (IRREF) operated in this fashion in distributing a \$30 million legislative appropriation beginning in 2011. However, the IRREF funding arrived to UWF as an increase in the University's budget, with instruction as to the legislative intent that it was to be used as a deal-closing fund, but without the statutory strictures imposed on Triumph in the Gulf Coast Economic Corridor Act. While the argument is clearly correct that other things equal, a \$15/hr job is a step closer to the national average wage than the \$12/hr job that the person held previously, this seems like dangerous ground to tread given that the State generally requires that incentive jobs pay 115% of the local average wage. (See *Tables at the end of this report*)

## **Issues Identified by Staff**

### **Types of Proposals that are Difficult to Fund Due to Statutory and Board Restrictions**

- **Non-profits that cannot show public partners for infrastructure funding.** This has included project efforts such as Embry Riddle for aeronautical education in Okaloosa County, and the Gulf Specimen Marine Lab in Wakulla County for marine biology and related education. The perspective of the Board thus far has been that the Legislature placed specific restrictions on infrastructure awards by limiting infrastructure award recipients to public entities. Non-profits are not public entities. Our legal team has held that there must be a substantive public participation in a given project, whether by ownership or leasehold, for the statutory requirement of “public” infrastructure to be met. Several private sector applicants or potential applicants have not been able to develop such a partnership with a public entity that would be an eligible award recipient.
- **The public infrastructure restriction** has presented challenges on pursuing more traditional economic development investments that would normally be undertaken by communities. A key example has been Venture Crossings Industrial Park, located at the Northwest Florida Beaches International Airport in Panama City. Because the industrial park is owned by a private sector entity, Bay County and Triumph have been limited in the types of capital expenditures that can be undertaken on sites at that location.
- Triumph must be careful to ensure that we are **not creating an unfair advantage for one private business over another.** This has arisen in an attempt to provide broadband service to rural areas. If it were to be provided by a private sector vendor such as Starlink, then alternative private sector providers such as the local cable services vendor would be disadvantaged. This creates a problematic paradox in which a cable company says, “we can’t provide needed cable and broadband service in rural community x because there aren’t sufficient potential customers to support the needed capital investment,” while that same cable company would oppose any funding from Triumph to support a public infrastructure initiative to provide such services because “Triumph would be supplanting private sector participants.”
- **Small projects can sometimes be just as expensive (sometimes more expensive) as large projects to administer.** This is because proposal development and interactions with applicants during the approval process can be just as labor intensive as with a larger project. Also, during implementation, review by the CPA team of cost documentation and eligibility for reimbursement may be just as time-consuming for smaller expenditures as for larger ones. This has led to a staff preference for project amendments for Phase II activities rather than brand new projects. However, this is to some extent offset by the fact that proposals with lots of moving parts and components are particularly difficult for staff to get into a posture to go before the Board.
- **The cost of Triumph’s grant administration and compliance continues to be an issue.** Triumph has had to expend funds for our accounting team to address cost reporting and requests for reimbursement by our applicants. The Triumph Gulf Coast Business Continuity Committee met on November 17, 2020 and May 12, 2021 to consider ways to allow applicants to offset the costs of our contractors for compliance reviews associated with their individual agreements. The Board had discussions at the May 19, 2021 and June 1, 2021 Triumph Board Meetings.
- The initial position of the Board was to require all applications of \$1,000,000 or more to include a 2% set aside for offsetting compliance expenses. **There were some legal and accounting issues raised by our attorneys and CPA about how such a compliance**

**fee could be paid since Triumph could not be in the position to pay itself a fee.**

After some discussion, the Board suggested that for future applications of \$1,000,000 or more, a compliance staff person could be added to the applicants' budgets at the beginning of the application process. Since mid 2021, this option has been offered to applicants that will require ongoing compliance review for larger proposals. While some have taken us up on the offer, several have chosen not to. When such an approach has been suggested by Triumph staff to applicants, it has met with some resistance for the following reasons:

- The increased project cost then causes increases in the required performance metrics (jobs or certs)
  - One-time (or minimal) payouts based on real estate purchases or reimbursement for invoiced jobs (such as construction projects) are straight-forward and don't require a lot of compliance review
  - Some applicants have in-house grants departments that already handle this function
  - The increased project cost requires applicant to recruit additional match dollars, given that TGC has traditionally required more match dollars for more award dollars
  - Some applicants prefer to use all their personnel expense as matching funds because that staff expense is already being paid for by another funding source, such as the Florida Education Finance Funding (FEFP) per-student allocation.
  - Some applicants view the process of recording actual hours worked on Triumph activities as new and burdensome (almost none of Triumph's grantees are set up to record "billable hours" to be charged to various project accounts)
  - Some applicants don't want to embark upon the hiring process at their organizations for personnel or contract employees that would be required to recruit personnel with expertise in financial reporting. They may also only be accustomed to hiring permanent employees, rather than someone for the duration of the Triumph program. They would rather assign someone without the specific skills required and let the Triumph accounting team get that person up to speed, thus increasing Triumph outlays for accounting services.
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- A solution to require applicants that accept Triumph funding to hire new staff with accounting expertise to be employed by the applicant over the period of the Triumph grant that can track and oversee applicant financial communications with the Triumph accounting team has been suggested. This would presumably pay for itself, at least partially, by lessening the Triumph team time required to spend coaching award recipients through appropriate reporting processes.
  - One **positive outcome of adding the new administrative professional** position to Triumph staff has been a direct correlation in the reduction of time spent by our CPA firm in handling "upfront" compliance review issues with our grantees. We have been able to direct staff to reach out to grantees when their requests for funding or required compliance reporting documentation is submitted with incomplete information to resolve that problem before the accountants do their final reviews. This has saved time and money for the organization.
  - The prior board implemented a somewhat **arbitrary requirement that a proposal include "dollar for dollar match" or better**. This presents difficulties particularly for the smaller counties. Since we can't give money to private companies the statute language

is moot, and **there is no stated board priority to require that level of match.** While the Board clearly wants the applicant to have the right amount of “skin in the game,” are we doing a good job of striking the right balance between Triumph funding and matching funding?

## Issues That Have Created Problems in Moving Proposals Forward

### *Education*

- **Educational institutions have argued they do not possess sufficient budget flexibility to allocate dollars from their base budgets to match Triumph award dollars,** and that even if they could cobble together match dollars, they couldn't accept the financial risk of having to pay back all the grant money as clawback in the event of underperformance during the project period. [Recall that initial Triumph contracts required repayment of the full amount of the grant if the project fell short, even if only by a modest amount, on the performance metrics.] The Triumph Board response was to switch to a proportional clawback rather than a complete clawback in the event of underperformance.
- The initial Triumph Board took a firm stance against paying any overhead costs incurred by project recipients. Nor would the applicants be able to count the value of contributed space as match dollars (e.g., classrooms already owned by the school district, or the college, or the university). The view of the Board was that the State of Florida had already paid for staffing in schools, colleges, and universities, and for the construction and maintenance of buildings, so why should Triumph pay for them a second time? The practical resolution to this has been for Triumph to allow applicants to count things such as FEFP (Florida Education Funding Program, which is the base per-student annual funding) for instructional and administrative expenses that directly support the Triumph education program.
- For colleges, universities, and other applicants with the ability to recruit outside dollars over time in support of Triumph project objectives, the Board has approved match elements that consist of future “above baseline revenues.” In the UWF, FSU ABSI, and IHMC proposals, as well as several proposals that are currently in development, this prospective match has taken the form of research contract / grant / appropriation dollars that are received and spent in the local area.

### *Public Infrastructure*

- A challenge for Triumph has been the **philosophical struggle over “if we build it, they will come” v. “bird in the hand.”** While urban counties have the infrastructure and labor pool to support needs of new business activities, rural areas often do not. Few businesses might want to go to a rural county because of lack of infrastructure and labor pool. When Triumph insists that there must exist a viable private sector tenant that would locate here before it will invest in an asset that would support the needs of such a tenant, this becomes a self-perpetuating disadvantage for rural counties. *Triumph staff supports the idea that there could be a speculative building investment program in our future. Spec building across the region could help close that asset gap.*



- The same “unfair advantage” and “if we build it, they will come” arguments also apply to what is perhaps the most common inquiry to Triumph in recent months. Board members and staff alike are asked **“What can Triumph do about affordable housing – our community can’t keep its teachers, first responders, and healthcare workers because they can’t afford to live here?”**
- Triumph staff suggests that we will not be able to administer an affordable housing program because we are mandated to have a small staff and couldn’t afford to manage such a program, and because such a program would necessarily favor some home builders at the expense of others, and some housing purchasers at the expense of others. **However, if an affordable housing program were established within a county or across multiple Triumph counties, then there could perhaps be scope for Triumph to make an award to the associated affordable housing trust fund which could then be used for land purchase, or site preparations.** This could be seen as increasing the business competitiveness of our counties at a time when rising housing prices in Florida, fueled by national factors (scarcity of homes, rising input costs), and by local factors (inbound migration to Florida continues to be very strong), are threatening our competitive advantages.
- Looking towards the future, Triumph staff follows labor statistics trends presented by various forecasters. **Our professional team is always looking for new and innovative ideas to prepare our workforce for competitive opportunities in emerging markets.**

## **Occupation and Earnings Triumph Gulf Coast Labor Market**

The tables below describe occupations and earnings in the 8-County TGC labor market. The first thing to note is that a relatively large number of the total job openings expected in our market are for activities that do not call for higher levels of educational attainment. As can be seen in Table 1, some 391 of the total of 627 occupations active in our region either require no formal educational credential or else require a high school diploma or the GED (tests of general education development). Looking at projected annual openings, 51,154 of the total projected openings of 71,866, or 71 percent, of openings are in the lower educational attainment occupations.

Much of this has to do with industry structure and tends to lead to lower wages. For example, Table 2 shows that the top job growth category for the 8-county region is Waiter or Waitress, with projected annual job openings of 3,194 over the coming decade. This is 4.4 percent of all annual job openings in the region. Note that the LQ (location quotient) is very high at 2.1 (the national average is set to 1, so if a county had the same percentage of employment in tourism as the nation does overall, the LQ would be 1. If a county had an employment density in the sector that was 20 percent greater than the national average, the LQ would be 1.2. The fact that waiter/waitress has an LQ of 2.1 means that our region has an employment density of slightly more than double the national average.) This high LQ is due to the prevalence of leisure and hospitality employment in Florida relative to the national average.

In Table 2 and subsequent tables, the first column shows the number of jobs in that occupation in 2022, while the second column shows the projected number of jobs in 2032, the third column shows the percent growth over that period, the fourth column shows the average annual job openings in that occupation (note that it is much larger than the average change in total employment in occupation due to job turnover), the fifth column shows the location quotient and the sixth column shows the average annual wage in that occupation. These data are from Economic Modeling Specialists International (EMSI) and the most current available.

Table 1

Projected Job Growth for TGC Counties, 2022 - 2032 by Occupation and Typical Educational Credential

	# of Occupations	Total Openings
No formal educational credential	101	25,649
High school diploma or equivalent	290	25,505
Postsecondary nondegree award	47	4,672
Some college, no degree	6	1,179
Associate's degree	44	1,167
Bachelor's degree	71	12,130
Master's degree	33	814
Doctoral or professional degree	35	770
Total =	627	71,866

Table 2

## Top 40 Occupations Typically Requiring No Educational Credential

	2022	2032	Growth	Annual LQ	Ann Wage
Waiters and Waitresses	12,258	16,646	36%	3,194 2.1	\$28,144
Fast Food and Counter Workers	11,432	14,066	23%	2,846 1.2	\$23,068
Retail Salespersons	16,668	17,345	4%	2,455 1.3	\$30,885
Cashiers	11,633	11,407	(2%)	2,116 1.2	\$24,357
Cooks, Restaurant	7,115	11,514	62%	1,756 1.7	\$29,935
Janitors and Cleaners, Except Maids and Housekeepir	8,987	10,010	11%	1,359 1.1	\$37,902
Maids and Housekeeping Cleaners	7,195	8,986	25%	1,265 1.3	\$33,341
Landscaping and Groundskeeping Workers	4,682	5,512	18%	744 1.1	\$34,526
Hosts and Hostesses, Restaurant, Lounge, and Coffee	2,248	3,156	40%	706 2.1	\$24,521
Food Preparation Workers	3,279	4,081	24%	703 1.3	\$27,275
Laborers and Freight, Stock, and Material Movers, Ha	4,397	5,026	14%	685 0.5	\$33,426
Bartenders	2,616	3,980	52%	675 1.6	\$29,821
Construction Laborers	5,416	6,154	14%	639 1.0	\$41,433
Cooks, Fast Food	3,253	3,457	6%	505 1.4	\$23,036
Dishwashers	2,102	2,931	39%	478 1.7	\$24,132
Taxi Drivers	2,749	3,740	36%	477 0.7	\$29,957
Dining Room and Cafeteria Attendants and Bartender	1,690	2,524	49%	442 1.6	\$23,505
Amusement and Recreation Attendants	1,324	1,837	39%	380 1.5	\$24,348
Door-to-Door Sales Workers, News and Street Vendo	2,241	2,023	(10%)	276 1.0	\$50,846
Cleaners of Vehicles and Equipment	1,446	1,723	19%	247 1.1	\$30,719
Counter and Rental Clerks	1,813	2,068	14%	245 1.5	\$32,929
Cooks, Institution and Cafeteria	1,224	1,546	26%	231 1.0	\$28,915
Laundry and Dry-Cleaning Workers	1,041	1,408	35%	199 1.8	\$27,793
Painters, Construction and Maintenance	1,811	2,045	13%	192 1.0	\$47,215
Fishing and Hunting Workers	925	1,072	16%	161 2.9	\$57,566
Roofers	1,188	1,325	11%	138 2.1	\$38,424
Food Servers, Nonrestaurant	585	830	42%	135 0.8	\$25,352
Packers and Packagers, Hand	884	922	4%	132 0.5	\$25,506
Musicians and Singers	982	960	(2%)	121 0.9	\$77,981
Industrial Truck and Tractor Operators	863	986	14%	112 0.4	\$38,529
Farmworkers and Laborers, Crop, Nursery, and Greer	539	692	28%	112 0.3	\$28,147
Lifeguards, Ski Patrol, and Other Recreational Protect	323	464	44%	110 0.9	\$27,267
Shuttle Drivers and Chauffeurs	722	826	14%	105 0.7	\$29,364
Parts Salespersons	783	846	8%	103 1.0	\$32,881
Cooks, Short Order	535	676	26%	101 1.3	\$25,579
Bus Drivers, School	830	823	(1%)	98 0.7	\$35,376
Refuse and Recyclable Material Collectors	576	681	18%	95 1.3	\$38,005
Bakers	465	571	23%	78 0.7	\$29,758
Food Preparation and Serving Related Workers, All O	303	444	46%	78 1.1	\$28,219
Parking Attendants	377	485	29%	77 1.2	\$26,619

Table 3

## Top 40 Occupations Typically Requiring High School Degree or GED

Stockers and Order Fillers	7,757	8,330	7%	1,306	1.1	\$29,914
Real Estate Sales Agents	12,235	12,714	4%	1,131	1.2	\$101,625
Office Clerks, General	9,428	9,711	3%	1,127	1.1	\$36,544
Customer Service Representatives	8,414	8,517	1%	1,096	1.0	\$36,142
First-Line Supervisors of Food Preparation and Serving	4,842	6,430	33%	982	1.4	\$37,971
Maintenance and Repair Workers, General	6,580	7,727	17%	789	1.3	\$39,162
First-Line Supervisors of Retail Sales Workers	6,566	6,604	1%	713	1.2	\$46,011
Home Health and Personal Care Aides	4,658	5,493	18%	707	0.4	\$27,880
Secretaries and Administrative Assistants, Except Leg	6,182	6,067	(2%)	667	0.9	\$38,058
Childcare Workers	3,890	3,850	(1%)	550	0.9	\$29,649
Property, Real Estate, and Community Association Ma	5,946	6,344	7%	507	1.3	\$97,609
First-Line Supervisors of Office and Administrative Sup	4,583	4,879	6%	496	1.0	\$55,994
Receptionists and Information Clerks	3,520	3,837	9%	493	1.1	\$30,100
Sales Representatives of Services, Except Advertising	3,179	3,560	12%	421	0.9	\$63,120
Carpenters	3,788	4,173	10%	408	0.9	\$49,892
Hotel, Motel, and Resort Desk Clerks	1,415	2,418	71%	407	1.9	\$27,370
Security Guards	2,738	3,000	10%	398	0.8	\$32,127
Animal Caretakers	2,375	2,403	1%	390	1.0	\$40,514
Light Truck Drivers	2,624	2,994	14%	347	0.7	\$42,236
Sales Representatives, Wholesale and Manufacturing,	2,865	3,282	15%	342	0.6	\$63,605
Real Estate Brokers	3,550	3,689	4%	328	1.2	\$134,823
Insurance Sales Agents	3,135	3,164	1%	298	1.0	\$88,276
Electricians	2,598	2,750	6%	297	1.1	\$50,041
First-Line Supervisors of Construction Trades and Extr	2,866	2,943	3%	290	1.1	\$61,361
Driver/Sales Workers	1,876	2,404	28%	285	1.2	\$26,960
Food Service Managers	1,827	2,319	27%	276	1.2	\$53,049
Police and Sheriff's Patrol Officers	3,068	3,341	9%	275	1.5	\$53,570
First-Line Supervisors of Housekeeping and Janitorial	1,761	2,225	26%	268	1.6	\$53,707
Farmers, Ranchers, and Other Agricultural Managers	2,388	2,575	8%	258	0.5	\$48,967
Medical Secretaries and Administrative Assistants	2,081	2,284	10%	255	1.1	\$33,531
Couriers and Messengers	1,545	2,228	44%	249	0.7	\$46,260
Self-Enrichment Teachers	1,628	2,021	24%	246	0.7	\$58,687
Exercise Trainers and Group Fitness Instructors	1,034	1,423	38%	227	0.9	\$49,702
First-Line Supervisors of Mechanics, Installers, and Re	2,169	2,385	10%	223	1.3	\$64,572
Sales and Related Workers, All Other	1,626	1,654	2%	215	1.4	\$41,248
Plumbers, Pipefitters, and Steamfitters	1,724	1,956	13%	211	1.0	\$49,934
Correctional Officers and Jailers	2,103	1,905	(9%)	184	1.9	\$39,307
Chefs and Head Cooks	898	1,310	46%	181	1.4	\$51,930
Tellers	1,628	1,573	(3%)	178	1.5	\$35,366
Photographers	1,839	1,880	2%	178	0.7	\$69,870

Table 4

## Top 40 Occupations Typically Requiring Associate's Degree

Preschool Teachers, Except Special Education	1,614	1,828	13%	194	1.1	\$30,561
Paralegals and Legal Assistants	1,125	1,339	19%	153	1.0	\$49,906
Electrical and Electronic Engineering Technologists and Technicians	717	729	2%	70	2.2	\$66,846
Physical Therapist Assistants	412	516	25%	66	1.4	\$61,510
Veterinary Technologists and Technicians	570	667	17%	54	1.5	\$34,307
Radiologic Technologists and Technicians	635	693	9%	52	1.0	\$56,803
Dental Hygienists	633	693	9%	47	1.0	\$68,845
Avionics Technicians	517	570	10%	45	4.6	\$67,973
Engineering Technologists and Technicians, Except Drafters	402	403	0%	39	1.7	\$74,445
Architectural and Civil Drafters	351	345	(2%)	36	1.1	\$53,039
Computer Network Support Specialists	412	442	7%	34	0.7	\$62,343
Air Traffic Controllers	302	317	5%	32	3.5	\$97,636
Human Resources Assistants, Except Payroll and Timekeeping	287	296	3%	31	0.9	\$40,325
Medical Equipment Repairers	231	254	10%	28	1.3	\$49,663
Respiratory Therapists	353	435	23%	27	0.9	\$58,959
Diagnostic Medical Sonographers	257	301	17%	24	1.0	\$70,694
Civil Engineering Technologists and Technicians	201	222	10%	22	1.0	\$52,588
Life, Physical, and Social Science Technicians, All Other	136	153	12%	19	0.6	\$60,186
Occupational Therapy Assistants	109	139	27%	19	0.9	\$64,691
Environmental Science and Protection Technicians, Including Health	143	151	6%	19	1.2	\$44,071
Mechanical Drafters	171	157	(8%)	16	1.1	\$56,043
Cardiovascular Technologists and Technicians	184	201	9%	15	1.1	\$58,054
Forest and Conservation Technicians	112	115	3%	15	1.1	\$40,381
Magnetic Resonance Imaging Technologists	156	166	6%	12	1.3	\$67,415
Chemical Technicians	91	94	3%	11	0.5	\$45,641
Legal Support Workers, All Other	103	102	(1%)	11	0.5	\$60,415
Hydrologic Technicians	81	85	5%	11	5.7	\$58,033
Morticians, Undertakers, and Funeral Arrangers	76	85	11%	10	0.7	\$58,677
Aerospace Engineering and Operations Technologists and Technicians	82	81	(1%)	8	2.3	\$78,353
Broadcast Technicians	68	74	9%	8	0.7	\$46,933
Industrial Engineering Technologists and Technicians	68	73	8%	7	0.4	\$48,577
Radio, Cellular, and Tower Equipment Installers and Repairers	50	54	9%	7	0.9	\$62,202
Electrical and Electronics Drafters	48	52	9%	5	0.6	\$49,659
Drafters, All Other	37	38	4%	4	0.7	\$46,516
Desktop Publishers	28	29	2%	3	0.7	\$66,077
Geological Technicians, Except Hydrologic Technicians	19	22	15%	3	0.6	\$47,061
Radiation Therapists	37	43	16%	3	0.8	\$78,415
Mechanical Engineering Technologists and Technicians	14	20	44%	2	0.1	\$63,047
Environmental Engineering Technologists and Technicians	14	16	20%	2	0.3	\$54,590
Agricultural Technicians	<10	11	Insf. Data	2	0.1	Insf. Data

Table 5

## Top 40 Occupations Typically Requiring Bachelor's Degree

General and Operations Managers	8,203	9,638	17%	881	0.9	\$86,650
Registered Nurses	8,797	9,577	9%	557	1.0	\$67,581
Management Analysts	4,485	5,180	15%	507	1.0	\$108,821
Managers, All Other	5,558	6,264	13%	498	0.9	\$80,313
Personal Financial Advisors	4,404	5,271	20%	435	0.8	\$144,130
Accountants and Auditors	3,896	4,319	11%	407	0.8	\$75,237
Business Operations Specialists, All Other	4,795	5,113	7%	391	1.4	\$72,273
Human Resources Specialists	2,710	3,099	14%	315	1.1	\$60,156
Elementary School Teachers, Except Special Educatio	4,047	4,010	(1%)	295	1.0	\$59,764
Securities, Commodities, and Financial Services Sales	2,865	3,048	6%	280	1.0	\$80,143
Software Developers	2,221	2,931	32%	258	0.5	\$100,001
Market Research Analysts and Marketing Specialists	1,772	2,317	31%	253	0.6	\$70,189
Project Management Specialists	2,526	2,752	9%	218	1.0	\$86,785
Construction Managers	1,996	2,521	26%	213	0.9	\$88,993
Financial Managers	2,102	2,520	20%	207	0.7	\$117,663
Secondary School Teachers, Except Special and Care	2,892	2,880	(0%)	201	1.0	\$61,470
Loan Officers	1,900	2,124	12%	180	1.7	\$64,220
Middle School Teachers, Except Special and Career/T	2,430	2,407	(1%)	178	1.4	\$59,479
Property Appraisers and Assessors	1,907	2,176	14%	177	1.4	\$83,892
Teachers and Instructors, All Other	1,325	1,447	9%	170	1.5	\$64,453
Clergy	1,504	1,597	6%	168	1.5	\$51,011
Buyers and Purchasing Agents	1,653	1,620	(2%)	164	1.1	\$67,913
Medical and Health Services Managers	1,374	1,716	25%	152	0.9	\$96,606
Substitute Teachers, Short-Term	1,181	1,234	5%	143	1.0	\$37,044
Training and Development Specialists	1,302	1,460	12%	142	1.2	\$63,131
Chief Executives	1,658	1,800	9%	134	1.0	\$165,056
Computer Occupations, All Other	1,478	1,666	13%	134	1.1	\$87,854
Logisticians	1,197	1,388	16%	132	1.8	\$80,664
Financial and Investment Analysts	1,232	1,516	23%	131	0.7	\$109,725
Airline Pilots, Copilots, and Flight Engineers	948	1,067	13%	123	2.3	\$211,470
Computer Systems Analysts	1,490	1,626	9%	123	0.9	\$96,167
Sales Managers	1,055	1,273	21%	118	0.6	\$106,757
Coaches and Scouts	685	827	21%	118	0.7	\$52,169
Meeting, Convention, and Event Planners	704	899	28%	102	0.9	\$69,087
Substance Abuse, Behavioral Disorder, and Mental He	818	972	19%	98	0.7	\$50,786
Civil Engineers	1,099	1,171	7%	95	1.1	\$93,120
Network and Computer Systems Administrators	1,263	1,332	5%	91	1.3	\$73,702
Public Relations Specialists	804	914	14%	90	0.9	\$63,528
Engineers, All Other	1,292	1,342	4%	89	2.1	\$112,384
Tutors	654	748	14%	89	0.7	\$49,136

## What is an Allowable Project?

The Board has established processes that bring new jobs and higher wages to the region while operating within the parameters of our governing statute. As Mr. Remington noted in his 11/2/2022 presentation, current Florida law (FS 288.8017(2)) requires that Triumph “shall establish an application procedure for awards and a scoring process for the selection of projects and programs that have the potential to generate increased economic activity in the disproportionately affected counties, giving priority to projects and programs that:

- (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.
- (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.”

The statute states further in FS 288.8017(3) that Triumph “may make awards as applications are received or may establish application periods for selection. Awards may not be used to finance 100 percent of any project or program. Triumph Gulf Coast, Inc., may require a one-to-one private-sector match or higher for an award, if applicable and deemed prudent by the board of directors. An awardee may not receive all the funds available in any given year. An award may supplement but may not supplant existing funding sources.”

Board discretionary priorities (i.e., not mandated by statute) to date have included projects that:

- 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.
- 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.