

Triumph Gulf Coast, Inc.
Schedule of Funding
As of September 30, 2025

Summary

Revenue		
Settlement Revenue	\$	859,999,997
Interest Income		4,419,277
Appropriated Int for Admin or Grants		69,753,579
Appropriated Int for Admin Costs (Restricted)		5,000,000
Appropriated Int for Admin Costs (Designated)		2,000,000
Total Revenue To Date		941,172,853

Expenditures		
Award Disbursements	(267,126,867)	
Administrative	(7,077,982)	
Total Expenditures To Date	(274,204,849)	

Available Funds	\$	666,968,005
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Approved Potential Funding Requirements

1.) Total Approved Contracts	\$	483,040,209
2.) Total Approved Term Sheets	-	-
3.) Total Initially Board Approved		56,409,216

Total Approved Potential Funding Requirement	539,449,425
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Unspent Statutory Requirements	27,838,345
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Total Unspent Statutory & Approved Potential Funding Requirements	567,287,770
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Budgeted Administrative Fees	6,405,163
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Available Funds Remaining	\$ 93,275,072
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This is based on timing of cash disbursements and does not take into account the accruals done for financial statement purposes.

Projected Cash Flow Based on Current Funds & Projects									
	<u>Remaining 2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032 - 2036</u>	
	\$ 666,968,005	\$ 405,918,009	\$ 257,924,133	\$ 184,573,224	\$ 152,132,773	\$ 121,158,285	\$ 108,121,682	\$ 102,162,668	
1.) Total Approved Contracts	228,628,620	125,063,688	57,856,793	27,436,712	26,734,893	8,667,488	3,969,670	4,682,345	
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	
3.) Total Initially Board Approved	4,167,440	21,627,833	14,191,761	3,701,384	2,937,240	3,588,963	1,989,344	4,205,251	
Total Approved Potential Funding Requirement	232,796,060	146,691,521	72,048,554	31,138,096	29,672,133	12,256,451	5,959,014	8,887,596	
Unspent Statutory Requirements	27,838,345								
Total Unspent Statutory & Approved Potential Funding Requirements	260,634,405	146,691,521	72,048,554	31,138,096	29,672,133	12,256,451	5,959,014	8,887,596	
Budgeted Administrative Fees	415,591	1,302,355	1,302,355	1,302,355	1,302,355	780,152			
Available Funds Remaining	\$ 405,918,009	\$ 257,924,133	\$ 184,573,224	\$ 152,132,773	\$ 121,158,285	\$ 108,121,682	\$ 102,162,668	\$ 93,275,072	

Triumph Gulf Coast, Inc.
Schedule of Funding
As of September 30, 2025

Revenue										
Settlement Revenue	\$ 859,999,997									
Interest Income	4,419,277									
Appropriated Int for Admin of Grants	69,753,579									
Appropriated Int for Admin Costs (Restricted)	5,000,000									
Appropriated Int for Admin Costs (Designated)	2,000,000									
Total Revenue To Date	941,172,853									
Expenditures										
Award Disbursements	(267,126,867)									
Administrative	(7,077,982)									
Total Expenditures To Date	(274,204,849)									
Available Funds	\$ 666,968,005	\$ 666,968,005	\$ 405,918,009	\$ 257,924,133	\$ 184,573,224	\$ 152,132,773	\$ 121,158,285	\$ 108,121,682	\$ 102,162,668	
Liabilities	30,301									
Prepaid expenses	(6,605)									
Cash	666,991,701									
		<u>Remaining 2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032 - 2036</u>	
#29 Wakulla County School Board-Career & Tech	-									
#43 Okaloosa County Hwy 90	-									
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	20,369,709	20,369,709								
#48 Wakulla County Emergency Communications System	3,402,011	3,402,011								
#49 Panama City Port Authority	-									
#69 FSU Marine Lab	4,226,945	4,226,945								
#72 Whiting Aviation	-									
#98 Walton County Sheriff	-									
#120 City of Pensacola MRO Aviation (1/2)	48,408,755	35,240,005	13,168,750							
#143 Bay County School Board HVAC	161,640	161,640								
#148 Gulf County School District Agri-Science	-									
#153 Gulf County School District	147,946	269	147,677							
#157 Franklin County School District	392,452	392,452								
#180 GCSD Wewahitchka Welding	-									
#185 Panama City Industrial Complex	3,678,269	3,621,269	57,000							
#186 Gulf County BOCC Hurricane Michael Recovery Ad Valorem	-									
#187 Northwest Florida State College	-									
#189 Bay County BOCC Hurricane Michael Recovery Ad Valorem	-									
#191 Apalachicola Regional Airport Fuel Upgrade System	180,001	180,001								
#198 Wakulla UAS/VSO (Drones) Certification	796,361	427,346	309,015	60,000						
#200 Franklin County School District Career and Technical Training	211,831	136,831	25,000	25,000	25,000					
#202 GCSC UAV	263,325	263,325								
#206 PCMI Properties, Inc STEM and Bus Ent	1,105,332	954,332	101,000	40,000	10,000					
#207 Gulf/Franklin Campus Nursing	151,878	101,878	50,000							
#209 Santa Rosa BOCC Project Lionheart	1,715,142	1,663,589	8,016	8,238	8,466	8,701	8,942	9,190		
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	-									
#211 PSC Ground Transportation	503,171	453,171						50,000		
#213 FGNW Education ROI Research & Marketing	252,481	252,481								
#215 Wakulla SB Lively A&P Expansion Project	-									
#216 NWFLSC Aviation Center of Excellence	1,850,691	493,091	292,083	271,686	256,826	264,531	272,474			

#217 AMIkids Pensacola Workforce Dev Program	-									
#221 Locklin-Santa Rosa County School District	-									
#222 Okaloosa Fast Track Skilled Labor Recovery	-									
#223 Walton Fast Track Skilled Labor Recovery	-									
#224 Wakulla SB Lively Fast Track Skilled Labor Recovery	-									
#227 Panama City Port Authority Intermodal Dist Center Expansion	-									
#228 Pensacola State College Infrs. & Logistics Training Fund	-									
#229 Tallahassee Community College Infrs. & Logistics Training Fund	-									
#230 Walton SD IT & Healthcare	1,983,169	1,983,169								
#233 IHMC	7,568,162	2,991,807	3,503,648	701,756	52,993	52,993	52,993	52,993	52,993	158,979
#237 Port St. Joe Port Authority Dredge Project	15,000,000	15,000,000								
#240 Santa Rosa Industrial Park East	59,352		8,016	51,336						
#243 Okaloosa SD-AI	1,125,497	1,125,497								
#244 Thunderbird Tech Program	147,900	82,300	32,800	32,800						
#246 FSU Panama City Ascent Cybersecurity	10,864,207	1,064,786	1,838,611	1,458,655	1,596,387	1,646,978	1,643,467	1,615,323		
#251 Santa Rosa BOCC Milton Interchange Park	9,690,386	3,655,986	5,947,327	16,476	16,933	17,402	17,884	18,378		
#257 PSC - Cybersecurity and IT Programs Expansion	362,824	245,184	95,140				22,500			
#258 BEDA - Project Lightning Strike	1,929,114	529,114	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
#259 PEDC Project Pioneer	-									
#264 WCSD - War Eagle Career Academy	1,411,084	351,084	230,000	230,000	100,000	100,000	100,000	100,000	100,000	200,000
#265 FSU-PC Collegiate Lab School	6,943,221	3,058,643	1,450,066	1,421,577	1,012,935					
#270 NWFSC- Nursing Education	10,583,505	7,104,195	591,732	560,574	437,185	443,929	350,807	357,823	737,260	
#271 Health Academy of NW Florida	591,698	258,698	111,000	111,000	111,000					
#273 Project Cast	-									
#282 GCSC Nursing and Healthcare Expansion	24,302,669	15,531,314	3,965,669	638,239	653,546	669,312	685,552	702,278	1,456,759	
#284 DeFuniak Airport Phase 1	4,229,000		2,114,500	2,114,500						
#291 PEDC Project Laser	6,000,000		6,000,000							
#293 UWF - Nursing and Respiratory Therapy	6,155,517	3,287,760	539,653	582,026	582,026	582,026	582,026			
#296 BEDA - Project Maple	11,250,000	11,250,000								
#297 PRIDE NCCER Carpentry Program	669,616	172,744	165,624	165,624	165,624					
#299 PSC- Diesel Mechanic Training	6,906,325	5,023,597	1,104,995	414,690	363,043					
#312 FSU-PC INSPIRE	98,453,615	19,847,568	20,632,385	23,700,000	16,337,500	17,936,162				
#315 American Magic at the Port of Pensacola	8,500,000	8,500,000								
#317 PSC Airframe & Powerplant Training Program	11,871,476	9,496,267	1,301,127	443,901	384,872	38,351	39,178	40,038	127,742	
#318 Santa Rosa Center for Innovation	9,000,000	5,520,776	410,288	391,899	298,768	278,269	2,075,000		25,000	
#319 Warrington Prep Academy	7,454,867	1,382,368	678,986	5,393,513						
#320 NWFL Adventure Within Reach	9,720,169	6,220,169	3,500,000							
#324 Walton County Public Safety Communications System	20,152,671	6,045,801	12,055,801	2,051,069						
#326 Okaloosa Tech College North Campus	4,150,000	3,200,000	550,000	100,000	100,000	100,000	100,000			
#330 UWF Watercraft and Vessel Engineering	3,315,600	721,000	770,000	557,050	577,050	404,400	54,400	54,400	177,300	
#331 Bagdad Distribution Center	2,800,000	1,385,920	1,328,129	36,533	11,853	12,181	12,519	12,865		
#332 Tate High School Automotive Academy	617,227	497,967	78,590	35,570	2,550	1,275	1,275			
#333 Franklin County Emergency Communications System	750,000	250,000	500,000							
#338 Project Spinner	25,000,000	2,500,000	17,500,000	5,000,000						
#341 Dream Big Walton County	9,557,500	1,550,000	1,367,500	1,542,500	1,847,500	2,222,500	1,027,500			
#342 National Center for Collaborative Autonomy	6,720,805	2,033,641	2,319,838	925,548	713,302	324,202	121,452	228,517	54,305	
#344 Project Clear	3,750,000	1,250,000	2,500,000							
#345 Project Safety	13,500,000	2,400,000	5,000,000	6,100,000						
#346 Aviation, Healthcare, and AI Expansion	8,075,000	1,190,000	1,515,000	1,640,000	640,000	515,000	515,000	515,000	1,545,000	
#350 Project Turbo	2,483,093	2,410,920	11,222	11,533	11,853	12,181	12,519	12,865		
#355 FGNW United Forward	4,777,000	370,000	987,500	823,500	919,500	904,500	772,000			
#356 Project Opal	16,800,000	6,800,000	10,000,000							
1.) Total Approved Contracts	483,040,209	228,628,620	125,063,688	57,856,793	27,436,712	26,734,893	8,667,488	3,969,670	4,682,345	

2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
#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	350,000	1,050,000
#323 UWF- Institute for Industry Advancement	32,515,120	3,706,440	14,785,240	7,995,640	2,138,600	1,428,200	1,513,800	599,400	347,800
#327 Digital Technology Training	6,886,150		777,700	1,177,800	555,150	523,500	1,222,500	538,125	2,091,375
#339 Wakulla Workforce Devolopment	10,007,946		2,425,961	4,618,287	607,600	635,540	502,663	501,819	716,076
#353 PSC Workforce Training Center	3,250,000		3,149,932	50,034	50,034				
#360 Haney Aviation Academy	250,000	111,000	139,000						
3.) Total Initially Board Approved	56,409,216	4,167,440	21,627,833	14,191,761	3,701,384	2,937,240	3,588,963	1,989,344	4,205,251
Total Approved Potential Funding Requirement	539,449,425	232,796,060	146,691,521	72,048,554	31,138,096	29,672,133	12,256,451	5,959,014	8,887,596
Unspent Statutory Requirements	27,838,345	27,838,345							
Total Unspent Statutory & Approved Potential Funding Requirements	567,287,770	260,634,405	146,691,521	72,048,554	31,138,096	29,672,133	12,256,451	5,959,014	8,887,596
Budgeted Administrative Fees	6,405,163	415,591	1,302,355	1,302,355	1,302,355	1,302,355	780,152		
Available Funds Remaining	\$ 93,275,072	\$ 405,918,009	\$ 257,924,133	\$ 184,573,224	\$ 152,132,773	\$ 121,158,285	\$ 108,121,682	\$ 102,162,668	\$ 93,275,072

Triumph Gulf Coast, Inc.
Bay
As of September 30, 2025

Project Number	Bay	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	2031	2032-2035	
#49 Panama City Port Authority	\$ 9,403,855	\$ 9,403,855									\$ 9,403,855
#143 Bay County School Board HVAC	847,955	686,315	\$ 161,640								847,955
#185 Panama City Industrial Complex	20,000,000	16,321,731	3,621,269	\$ 57,000							20,000,000
#206 PCMI Properties, Inc STEM and Bus Ent	1,747,500	642,168	954,332	101,000	\$ 40,000	\$ 10,000					1,747,500
#227 Panama City Port Authority Intermodal Dist Center Expansion	3,000,000	3,000,000									3,000,000
#244 Thunderbird Tech Program	147,900		82,300	32,800	32,800						147,900
#246 FSU Panama City Ascent Cybersecurity	12,264,392	1,400,185	1,064,786	1,838,611	1,458,655	1,596,387	\$ 1,646,978	\$ 1,643,467	\$ 1,615,323		12,264,392
#258 BEDA - Project Lightning Strike	7,000,000	5,070,886	529,114	200,000	200,000	200,000	200,000	200,000	200,000	\$ 200,000	7,000,000
#265 FSU-PC Collegiate Lab School	7,651,600	708,379	3,058,643	1,450,066	1,421,577	1,012,935					7,651,600
#273 Project Cast	3,675,000	3,675,000									3,675,000
#282 GCSC Nursing and Healthcare Expansion	24,302,669		15,531,314	3,965,669	638,239	653,546	669,312	685,552	702,278	1,456,759	24,302,669
#296 BEDA - Project Maple	11,250,000		11,250,000								11,250,000
#312 FSU-PC INSPIRE	98,453,615		19,847,568	20,632,385	23,700,000	16,337,500	17,936,162				98,453,615
#338 Project Spinner	25,000,000		2,500,000	17,500,000	5,000,000						25,000,000
#344 Project Clear	3,750,000		1,250,000	2,500,000							3,750,000
#346 Aviation, Healthcare, and AI Expansion	8,075,000		1,190,000	1,515,000	1,640,000	640,000	515,000	515,000	515,000	1,545,000	8,075,000
1.) Total Approved Contracts	236,569,486	40,908,519	61,040,966	49,792,531	34,131,271	20,450,368	20,967,452	3,044,019	3,032,601	3,201,759	236,569,486
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 236,569,486	\$ 40,908,519	\$ 61,040,966	\$ 49,792,531	\$ 34,131,271	\$ 20,450,368	\$ 20,967,452	\$ 3,044,019	\$ 3,032,601	\$ 3,201,759	\$ 236,569,486
Statutory Requirements	37,400,000										37,400,000
Over/(Under) Statutory Requirements	199,169,486										199,169,486

**Triumph Gulf Coast, Inc.
Escambia
As of September 30, 2025**

Project Number	Escambia	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2025	2026	2027	2028	2029	2030-2035	
#120 City of Pensacola MRO Aviation (1/2)	\$ 66,000,000	\$ 17,591,245	\$ 35,240,005	\$ 13,168,750					\$ 66,000,000
#217 AMIkids Pensacola Workforce Dev Program	75,000	75,000							75,000
#228 Pensacola State College Infrass. & Logistics Training Fund	74,000	74,000							74,000
#233 IHMC	20,396,286	12,828,124	2,991,807	3,503,648	\$ 701,756	\$ 52,993	\$ 52,993	\$ 264,965	20,396,286
#257 PSC - Cybersecurity and IT Programs Expansion	11,998,919	11,636,095	245,184	95,140			22,500		11,998,919
#259 PEDC Project Pioneer	2,500,000	2,500,000							2,500,000
#291 PEDC Project Laser	6,000,000			6,000,000					6,000,000
#293 UWF - Nursing and Respiratory Therapy	6,685,757	530,240	3,287,760	539,653	582,026	582,026	582,026	582,026	6,685,757
#297 PRIDE NCCER Carpentry Program	828,120	158,504	172,744	165,624	165,624	165,624			828,120
#315 American Magic at the Port of Pensacola	8,500,000		8,500,000						8,500,000
#317 PSC Airframe & Powerplant Training Program	12,372,935	501,459	9,496,267	1,301,127	443,901	384,872	38,351	206,958	12,372,935
#319 Warrington Prep Academy	7,454,867		1,382,368	678,986	5,393,513				7,454,867
#330 UWF Watercraft and Vessel Engineering	3,315,600		721,000	770,000	557,050	577,050	404,400	286,100	3,315,600
#332- Tate High School Automotive Academy	617,227		497,967	78,590	35,570	2,550	1,275	1,275	617,227
#342 National Center for Collaborative Autonomy	6,720,805		2,033,641	2,319,838	925,548	713,302	324,202	404,274	6,720,805
1.) Total Approved Contracts	153,539,516	45,894,667	64,568,743	28,621,356	8,804,988	2,478,417	1,425,747	1,745,598	153,539,516
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
#323 UWF- Institute for Industry Advancement	32,515,120		3,706,440	14,785,240	7,995,640	2,138,600	1,428,200	2,461,000	32,515,120
#353 PSC Workforce Training Center	3,250,000			3,149,932	50,034	50,034			3,250,000
3.) Total Initially Board Approved	35,765,120	-	3,706,440	17,935,172	8,045,674	2,188,634	1,428,200	2,461,000	35,765,120
Total Approved Potential Funding Requirement	\$ 189,304,636	\$ 45,894,667	\$ 68,275,183	\$ 46,556,528	\$ 16,850,662	\$ 4,667,051	\$ 2,853,947	\$ 4,206,598	\$ 189,304,636
Statutory Requirements	37,400,000								37,400,000
Over/(Under) Statutory Requirements	151,904,636								151,904,636

Triumph Gulf Coast, Inc.
Franklin
As of September 30, 2025

Project Number	Franklin	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	2031	2032	
#69 FSU Marine Lab	\$ 7,998,678	\$ 3,771,733	\$ 4,226,945								\$ 7,998,678
#157 Franklin County School District	2,327,322	1,934,870	392,452								2,327,322
#191 Apalachicola Regional Airport Fuel Upgrade System	2,311,182	2,131,181	180,001								2,311,182
#200 Franklin County School District Career and Technical Training	1,265,000	1,053,169	136,831	\$ 25,000	\$ 25,000	\$ 25,000					1,265,000
#333 Franklin County Emergency Communications System	750,000		250,000	500,000							750,000
1.) Total Approved Contracts	14,652,182	8,890,953	5,186,229	525,000	25,000	25,000	-	-	-	-	14,652,182
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
#360 Haney Aviation Academy	250,000		111,000	139,000							250,000
3.) Total Initially Board Approved	250,000	-	111,000	139,000	-	-	-	-	-	-	250,000
Total Approved Potential Funding Requirement	\$ 14,902,182	\$ 8,890,953	\$ 5,297,229	\$ 664,000	\$ 25,000	\$ 25,000	-	-	-	-	\$ 14,902,182
Statutory Requirements	37,400,000										37,400,000
Over/(Under) Statutory Requirements	(22,497,818)										(22,497,818)

Triumph Gulf Coast, Inc.
 Gulf
 As of September 30, 2025

Project Number	Gulf	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	
#148 Gulf County School District Agri-Science	\$ 108,646	\$ 108,646							\$ 108,646
#153 Gulf County School District	710,000	562,054	\$ 269	\$ 147,677					710,000
#180 Wewahitchka Welding	250,000	250,000							250,000
#202 GCSC UAV	4,649,001	4,385,676	263,325						4,649,001
#207 Gulf/Franklin Campus Nursing	2,200,358	2,048,480	101,878	50,000					2,200,358
#210 GCSC Unmanned Aerial Systems Pilot Boot Camp	2,255,318	2,255,318							2,255,318
#237 Port St. Joe Port Authority Dredge Project	15,000,000		15,000,000						15,000,000
1.) Total Approved Contracts	25,173,323	9,610,174	15,365,472	197,677	-	-	-	-	25,173,323
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
#327 Digital Technology Training	6,886,150			777,700	\$ 1,177,800	\$ 555,150	\$ 523,500	\$ 3,852,000	6,886,150
3.) Total Initially Board Approved	6,886,150	-	-	777,700	1,177,800	555,150	523,500	3,852,000	6,886,150
Total Approved Potential Funding Requirement	\$ 32,059,473	\$ 9,610,174	\$ 15,365,472	\$ 975,377	\$ 1,177,800	\$ 555,150	\$ 523,500	\$ 3,852,000	\$ 32,059,473
Statutory Requirements	37,400,000								37,400,000
Over/(Under) Statutory Requirements	(5,340,527)								(5,340,527)

Triumph Gulf Coast, Inc.
Okaloosa
As of September 30, 2025

Project Number	Okaloosa	To Date Disbursed	Projected Cash Flow							TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	2031-2036	
#43 Okaloosa County Hwy 90	\$ 1,455,324	\$ 1,455,324								\$ 1,455,324
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	64,100,000	43,730,291	\$ 20,369,709							64,100,000
#216 NWFLSC Aviation Center of Excellence	7,064,665	5,213,974	493,091	\$ 292,083	\$ 271,686	\$ 256,826	\$ 264,531	\$ 272,474		7,064,665
#222 Okaloosa Fast Track Skilled Labor Recovery	200,000	200,000								200,000
#243 Okaloosa SD-AI	2,840,000	1,714,503	1,125,497							2,840,000
#271 Health Academy of NW Florida	1,291,000	699,302	258,698	111,000	111,000	111,000				1,291,000
#270 NWFSC- Nursing Education	21,787,560	11,204,055	7,104,195	591,732	560,574	437,185	443,929	350,807	\$ 1,095,083	21,787,560
#326 Okaloosa Tech College North Campus	7,850,000	3,700,000	3,200,000	550,000	100,000	100,000	100,000	100,000		7,850,000
#356 Project Opal	16,800,000		6,800,000	10,000,000						16,800,000
1.) Total Approved Contracts	123,388,549	67,917,449	39,351,190	11,544,815	1,043,260	905,011	808,460	723,281	1,095,083	123,388,549
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 123,388,549	\$ 67,917,449	\$ 39,351,190	\$ 11,544,815	\$ 1,043,260	\$ 905,011	\$ 808,460	\$ 723,281	\$ 1,095,083	\$ 123,388,549
Statutory Requirements	37,400,000									37,400,000
Over/(Under) Statutory Requirements	85,988,549									85,988,549

Triumph Gulf Coast, Inc.
Santa Rosa
As of September 30, 2025

Project Number	Santa Rosa	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	2031	2032-2035	
#72 Whiting Aviation	\$ 8,517,532	\$ 8,517,532									\$ 8,517,532
#209 Santa Rosa BOCC Project Lionheart	5,402,641	3,687,499	\$ 1,663,589	\$ 8,016	\$ 8,238	\$ 8,466	\$ 8,701	\$ 8,942	\$ 9,190		5,402,641
#211 PSC Ground Transportation	3,862,951	3,359,780	453,171						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	5,954,519	5,895,167		8,016	51,336						5,954,519
#251 Santa Rosa BOCC Milton Interchange Park	20,778,683	11,088,297	3,655,986	5,947,327	16,476	16,933	17,402	17,884	18,378		20,778,683
#299 PSC- Diesel Mechanic Training	7,627,873	721,548	5,023,597	1,104,995	414,690	363,043					7,627,873
#318 Santa Rosa Center for Innovation	9,000,000		5,520,776	410,288	391,899	298,768	278,269	2,075,000		\$ 25,000	9,000,000
#331 Bagdad Distribution Center	7,164,000	4,364,000	1,385,920	1,328,129	36,533	11,853	12,181	12,519	12,865		7,164,000
#350 Project Turbo	2,483,093		2,410,920	11,222	11,533	11,853	12,181	12,519	12,865		2,483,093
1.) Total Approved Contracts	70,973,292	37,815,823	20,113,959	8,817,993	930,705	710,916	328,734	2,126,864	103,298	25,000	70,973,292
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
#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	350,000	1,050,000	3,500,000
3.) Total Initially Board Approved	3,500,000	-	350,000	350,000	350,000	350,000	350,000	350,000	350,000	1,050,000	3,500,000
Total Approved Potential Funding Requirement	\$ 74,473,292	\$ 37,815,823	\$ 20,463,959	\$ 9,167,993	\$ 1,280,705	\$ 1,060,916	\$ 678,734	\$ 2,476,864	\$ 453,298	\$ 1,075,000	\$ 74,473,292
Statutory Requirements	37,400,000										37,400,000
Over/(Under) Statutory Requirements	37,073,292										37,073,292

Triumph Gulf Coast, Inc.
Wakulla
As of September 30, 2025

Project Number	Wakulla	To Date Disbursed	Projected Cash Flow								TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	2031	2032-2036	
#29 Wakulla County School Board-Career & Tech	\$ 3,925,617	\$ 3,925,617									\$ 3,925,617
#48 Wakulla County Emergency Communications System	11,038,669	7,636,658	\$ 3,402,011								11,038,669
#198 UAS/VSO (Drones) Certification	2,160,000	1,363,639	427,346	\$ 309,015	\$ 60,000						2,160,000
#215 Wakulla SB Lively A&P Expansion	950,000	950,000									950,000
#224 Wakulla SB Lively Fast Track Skilled Labor Recovery	141,500	141,500									141,500
#229 Tallahassee Community College Infrs. & Logistics Training Fund	200,000	200,000									200,000
#264 WCSD - War Eagle Career Academy	20,011,606	18,600,522	351,084	230,000	230,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 200,000	20,011,606
#345 Project Safety	13,500,000		2,400,000	5,000,000	6,100,000						13,500,000
1.) Total Approved Contracts	51,927,392	32,817,936	6,580,441	5,539,015	6,390,000	100,000	100,000	100,000	100,000	200,000	51,927,392
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-	-	-
#339 Wakulla Workforce Development	10,007,946			2,425,961	4,618,287	607,600	635,540	502,663	501,819	716,076	10,007,946
3.) Total Initially Board Approved	10,007,946	-	-	2,425,961	4,618,287	607,600	635,540	502,663	501,819	716,076	10,007,946
Total Approved Potential Funding Requirement	\$ 61,935,338	\$ 32,817,936	\$ 6,580,441	\$ 7,964,976	\$ 11,008,287	\$ 707,600	\$ 735,540	\$ 602,663	\$ 601,819	\$ 916,076	\$ 61,935,338
Statutory Requirements	37,400,000										37,400,000
Over/(Under) Statutory Requirements	24,535,338										24,535,338

Triumph Gulf Coast, Inc.
Walton
As of September 30, 2025

Project Number	Walton	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	
#98 Walton County Sheriff	\$ 2,127,950	\$ 2,127,950							\$ 2,127,950
#187 Northwest Florida State College	2,856,215	2,856,215							2,856,215
#223 Walton Fast Track Skilled Labor Recovery	164,000	164,000							164,000
#230 Walton SD IT & Healthcare	3,846,000	1,862,831	\$ 1,983,169						3,846,000
#284 DeFuniak Airport Phase 1	4,229,000			\$ 2,114,500	\$ 2,114,500				4,229,000
#324 Walton County Public Safety Communications System	20,152,671		6,045,801	12,055,801	2,051,069				20,152,671
#341 Dream Big Walton County	9,557,500		1,550,000	1,367,500	1,542,500	\$ 1,847,500	\$ 2,222,500	\$ 1,027,500	9,557,500
1.) Total Approved Contracts	42,933,336	7,010,996	9,578,970	15,537,801	5,708,069	1,847,500	2,222,500	1,027,500	42,933,336
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 42,933,336	\$ 7,010,996	\$ 9,578,970	\$ 15,537,801	\$ 5,708,069	\$ 1,847,500	\$ 2,222,500	\$ 1,027,500	\$ 42,933,336
Statutory Requirements	37,400,000								37,400,000
Over/(Under) Statutory Requirements	5,533,336								5,533,336

Triumph Gulf Coast, Inc.
Supplemental
As of September 30, 2025

Project Number	Supplemental	To Date Disbursed	Projected Cash Flow						TOTAL
			Remaining 2025	2026	2027	2028	2029	2030	
#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	480,519	\$ 252,481						733,000
#320 NWFL Adventure Within Reach	10,500,000	779,831	6,220,169	\$ 3,500,000					10,500,000
#355 FGNW United Forward	4,777,000		370,000	987,500	\$ 823,500	\$ 919,500	\$ 904,500	\$ 772,000	4,777,000
1.) Total Approved Contracts	31,010,000	16,260,350	6,842,650	4,487,500	823,500	919,500	904,500	772,000	31,010,000
2.) Total Approved Term Sheets	-	-	-	-	-	-	-	-	-
3.) Total Initially Board Approved	-	-	-	-	-	-	-	-	-
Total Approved Potential Funding Requirement	\$ 31,010,000	\$ 16,260,350	\$ 6,842,650	\$ 4,487,500	\$ 823,500	\$ 919,500	\$ 904,500	\$ 772,000	\$ 31,010,000
Statutory Requirements	-								-
Over/(Under) Statutory Requirements	31,010,000								31,010,000