

SUMMARY
OF
SECOND AMENDMENT TO
GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
WAKULLA COUNTY SCHOOL BOARD
(Project #264)

This summarizes the basic terms of a Second Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and the Wakulla County School Board (“**Grantee**”) 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 Grantee, and (b) does not create any binding obligations on Triumph or Grantee 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 (the “**Grant**”) will be contained in the definitive Amendment approved by the Board of Directors of Triumph and Grantee and executed by Triumph and Grantee.

EXISTING
GRANT AWARD
AGREEMENT:

That certain Grant Award Agreement dated May 3, 2022, as amended by that certain First Amendment to Grant Award Agreement dated February 1, 2024 (as amended, the “Agreement”).

PURPOSE OF
AMENDMENTS:

1. **Amendment to Budget.** The Budget attached to the Agreement as Exhibit “B” is hereby deleted and replaced with the Budget attached hereto as Exhibit “B” and incorporated herein, and all references in the Agreement to the Budget shall hereafter mean and refer to the Budget attached hereto as Exhibit “B.”
2. **Amendment to Section 7.2(b)(i).** Section 7.2(b)(i) of the Agreement is hereby deleted and replaced in its entirety with the following:

“(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and applicable of the Rules of the Auditor General. Regardless if Section 10.550 Rules of the Auditor General are applicable or not, Grantee shall provide as part of its Audit for any fiscal year in which funds related to the Deepwater Horizon oil spill are received or expended, a report that includes an opinion (or disclaimer of opinion) as to whether the schedule of receipts and expenditures of such funds is presented fairly in all material respects in relation to the financial statements taken as a whole. The report shall be prepared in accordance with AICPA Professional Standards, AU-C Section 725, promulgated by the American Institute of Certified Public Accountants.”

A5500917.DOCX

EXHIBIT “B”

Budget

(See attached)

Exhibit A

Project 264, Wakulla - War Eagle Academy

Budget

Estimated construction start date if applicable - August 2023


Estimated education component start date 6/6/2022

	Construction	CTE Equipment, Curricula, Examinations, and Expenses	Vocational Instructional Expenditures & Personnel	Total
Please change year # to actual year				
Project Total				
2022	-	-	-	-
2023	5,028,903	662,801	752,239	6,443,943
2024	12,235,612	665,557	846,517	13,747,686
2025	2,262,091	1,081,394	960,231	4,303,716
2026	-	897,409	986,558	1,883,967
2027	-	908,975	1,062,439	1,971,414
2028	-	472,559	1,091,833	1,564,392
2029	-	485,311	1,173,842	1,659,153
2030	-	498,700	1,206,578	1,705,278
2031	-	512,758	1,295,180	1,807,938
2032	-	527,519	1,331,556	1,859,075
2033	-	543,019	1,427,249	1,970,268
Project Total	19,526,606	7,256,002	12,134,222	38,916,830
Triumph				
2022	-	-	-	-
2023	4,528,903	-	-	4,528,903
2024	11,735,612	-	-	11,735,612
2025	2,262,091	425,000	-	2,687,091
2026	-	230,000	-	230,000
2027	-	230,000	-	230,000
2028	-	100,000	-	100,000
2029	-	100,000	-	100,000
2030	-	100,000	-	100,000
2031	-	100,000	-	100,000
2032	-	100,000	-	100,000
2033	-	100,000	-	100,000
Triumph Total	18,526,606	1,485,000	-	20,011,606
Grantee				
2022	-	-	-	-
2023	500,000	662,801	752,239	1,915,040
2024	500,000	665,557	846,517	2,012,074
2025	-	656,394	960,231	1,616,625
2026	-	667,409	986,558	1,653,967
2027	-	678,975	1,062,439	1,741,414
2028	-	372,559	1,091,833	1,464,392
2029	-	385,311	1,173,842	1,559,153
2030	-	398,700	1,206,578	1,605,278
2031	-	412,758	1,295,180	1,707,938
2032	-	427,519	1,331,556	1,759,075
2033	-	443,019	1,427,249	1,870,268
Grantee Total	1,000,000	5,771,002	12,134,222	18,905,224

Match Source 1

- Calendar Year 1
- Calendar Year 2
- Calendar Year 3
- Calendar Year 4
- Calendar Year 5
- Calendar Year 6
- Calendar Year 7
- Calendar Year 8
- Calendar Year 9
- Calendar Year 10
- Calendar Year 11
- Calendar Year 12

Match Source 1 Total



Match Source 2

- Calendar Year 1
- Calendar Year 2
- Calendar Year 3
- Calendar Year 4
- Calendar Year 5
- Calendar Year 6
- Calendar Year 7
- Calendar Year 8
- Calendar Year 9
- Calendar Year 10
- Calendar Year 11
- Calendar Year 12

Match Source 2 Total