

**FLORIDA GREEN
FINANCE AUTHORITY**

**REGULAR BOARD MEETING
JULY 2, 2024
2:00 P.M.**

AGENDA
FLORIDA GREEN FINANCE AUTHORITY
Town of Mangonia Park
Municipal Center
1755 East Tiffany Drive
Mangonia Park, FL 33407
1-877-873-8017 Access 9758310
REGULAR BOARD MEETING
July 2, 2024
2:00 p.m.

- A. Call to Order
- B. Proof of Publication Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. March 7, 2024 Regular Board Meeting.....Page 4
- G. Status/Program Update – Information Report.....Page 9
 - a. Residential
 - b. Commercial
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget.....Page 17
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

NOTICE OF REGULAR BOARD MEETING OF
FLORIDA GREEN FINANCE AUTHORITY

NOTICE IS HEREBY GIVEN that the Board of Supervisors (Board) of the Florida Green Finance Authority (Authority) will hold a Regular Board Meeting on July 2, 2024, at 2:00 P.M. (EST) at the Town of Mangonia Park Municipal Center located at 1755 East Tiffany Drive, Mangonia Park, Florida 33407.

The purpose of this meeting is to conduct any business coming before the Board. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Agenda for this meeting may be obtained from the Authority's website or by contacting the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the meeting.

Such meeting will involve the use of Communications Media Technology. Members of the public may attend and participate in the meeting from the Actual Meeting Location, as well as Remote Meeting Locations. Said locations where members of the public may attend and participate are as follows:

Palm Beach County, FL: Town of Mangonia Park Municipal Center
(Actual Meeting Location)

1755 East Tiffany Drive
Mangonia Park, FL 33407

Sarasota County, FL: City of North Port (Remote Meeting Location)
5930 Sam Shapos Way
North Port, FL 34287

Escambia County, FL: Whibbs Conference Room
(Remote Meeting Location)

City of Pensacola
City Hall, 1st Floor
222 West Main Street
Pensacola, FL 32502

(2:00 P.M. Eastern/1:00 P.M. Central)

If any person decides to appeal any decision made with respect to any matter considered at this meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this meeting should contact the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the meeting.

Meetings may be cancelled from time to time without advertised notice.

FLORIDA GREEN FINANCE AUTHORITY

www.flgfa.org

6/21/24 #10290853

NOTICE OF REGULAR
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FLORIDA GREEN

FINANCE AUTHORITY

www.flgfa.org

PUBLISH: SARASOTA HERALD-TRIBUNE (SARASOTA) 06/21/24; #10291377

NOTICE OF REGULAR BOARD MEETING OFFLORIDA GREEN FINANCE AUTHORITY

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PUBLISH: PENSACOLA NEWS JOURNAL (ESCAMBIA COUNTY) 06/21/24

MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING AND PUBLIC HEARING
MARCH 7, 2024

A. Call to Order

District Manager Andrew Karmeris called the March 7, 2024, Regular Board Meeting of the Florida Green Finance Authority to order at 2:02 p.m. at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462.

B. Proof of Publication

Proof of publication was presented showing that notice of the Regular Board Meeting been published in the *Palm Beach Post*, *Florida Today*, and *Tampa Tribune* on August 18, 2023 and August 25, 2023, as legally required.

C. Establish Quorum

A quorum was established with the following Supervisors present:

Supervisor	Jurisdiction	
Chairperson Nicole Dritz	Town of Lantana	Present
Vice Chair Ken Metcalf	Town of Mangonia Park	Present
Wayne Messam	Town of Miramar	Present
Nancy Gallinaro	City of North Port	Present (via telephone)

Others present at the meeting included:

Staff Member	Company/Agency
Andrew Karmeris	Special District Services
Mitty Barnard	Davis & Associates, P.A.
Erin Deady	Petros Partners
Leah Wiggs	Renew Financial
Jennifer Rojo-Suarez	Renew Financial

Others appearing by phone included:

Staff Member	Company/Agency
Bill Capko	Lewis, Longman & Walker (via telephone)
Matthew Choy	Renew Financial

Michael Yaki	Petros Partners
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D. Additions or Deletions to Agenda

There were no additions or deletions to the agenda.

E. Comments from the Public for Items Not on the Agenda

There we no comments from the Public.

F. Approval of Minutes

a. December 7, 2023 Regular Board Meeting

There was a **motion** made by Vice Chair Metcalf, seconded by Supervisor Messam, to approve the minutes of the December 7, 2023 Regular Board Meeting, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairperson Nicole Dritz	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Wayne Messam	Town of Miramar	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

G. Status/Program Update – Information Report

a. Residential

Ms. Jennifer Rojo-Suarez provided a program update by reviewing the materials in the agenda package.

Mr. Matthew Choy provided some information regarding expansion in Florida and state legislation updates.

Ms. Jennifer Rojo-Suarez then provided an update on jurisdiction retention.

b. Commercial

Ms. Erin Deady also provided an update on State and Federal legislation and fielded questions from the Board.

H. Old Business

1. Update Regarding Hernando and Seminole Tax Collectors

Ms. Erin Deady provided an update on Hernando and Seminole Tax Collectors tax bills being reissued with PACE assessments.

2. Update Regarding Ongoing PACE Litigation in Florida

Ms. Erin Deady also provided an update on the ongoing PACE litigation in Florida.

I. New Business

1. Consider Approval of Addendum to Agreement for Services Management between Florida Green Finance Authority and Special District Services, Inc.

Chairperson Dritz asked that an agenda item summary be prepared with items such as this one in the future.

Mr. Karmeris presented the agreement and added that it had been okayed by both program administrators.

A **motion** made by Vice Chair Metcalf, seconded by Supervisor Messam to approve the Addendum to Agreement for Services Management between Florida Green Finance Authority and Special District Services, Inc., as presented.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chairperson Nicole Dritz	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Wayne Messam	Town of Miramar	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

J. Auditor Selection Committee

1. Consider Approval of Addendum to Agreement for Services Management between Florida Green Finance Authority and Special District Services, Inc.

Mr. Karmeris presented staff's rankings matrix, rationale and recommendation to select the current auditor Berger Toombs Elam Gaines & Frank.

A **motion** made by Supervisor Messam, seconded by Vice Chair Metcalf to adopt staff's rankings matrix as the committee's own ratings.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chairperson Nicole Dritz	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Wayne Messam	Town of Miramar	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

A **motion** made by Vice Chair Metcalf, seconded by Supervisor Messam to select Berger Toombs Elam Gaines & Frank as the auditor for Fiscal Years 2023, 2024, 2025 with an option for two additional years.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chairperson Nicole Dritz	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Wayne Messam	Town of Miramar	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

K. Administrative Matters

There were no administrative matters brought before the board.

L. Board Member Comments

Supervisor Messam informed the board that he got a visit from a Fortify representative with interest in joining the FGFA. Ms. Dritz added that she also met with a representative from Fortify and believes competition in the future is a good thing. She then reiterated that she did not think it was a good idea to add providers at this time given the ongoing litigation surrounding PACE and tax collectors throughout Florida.

Supervisor Messam exited the meeting at 2:47 p.m.

Michael Yaki from Petros added that the addition of more residential providers would result in Petros considering an exit from the FGFA.

M. Adjournment

The meeting was adjourned at 2:51 p.m. by Chairperson Dritz with no objection.

Chairman/Vice Chair

Secretary/Asst. Secretary



INFORMATION REPORT

DATE: JULY 2, 2024 (RESCHEDULED FROM JUNE 6, 2024)
FGFA PROGRAM: RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM

PURPOSE:

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM
- II. UPDATE ON MARKETING EFFORTS
- III. UPDATE ON STATE AND FEDERAL LEGISLATION
- IV. UPDATE ON RPACE ENROLLED JURISDICTIONS
- V. UPDATE ON TAX COLLECTOR AGREEMENTS

BOARD MEMBERS:

CHAIR NICOLE DRITZ, TOWN OF LANTANA
VICE CHAIR KEN METCALF, TOWN OF MANGONIA PARK
DAVE ROBAU, CITY OF PENSACOLA
WAYNE MESSAM, CITY OF MIRAMAR
NANCY GALLINARO, CITY OF NORTH PORT

Background:

RenewPACE is a Program of the Florida Green Finance Authority (the “Authority”) designed to offer communities, property owners and capital providers a multitude of options for investing in community improvements that save both energy and money. The Authority Board of Supervisors (“Board”) is being asked to hear or consider several items for the RenewPACE residential program, as well as administrative items related to the management of the Authority:

Discussion:

I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM

Program Application Statistics (as of 06/11/2024)

The program is contributing to the local goals of creating jobs and saving energy.

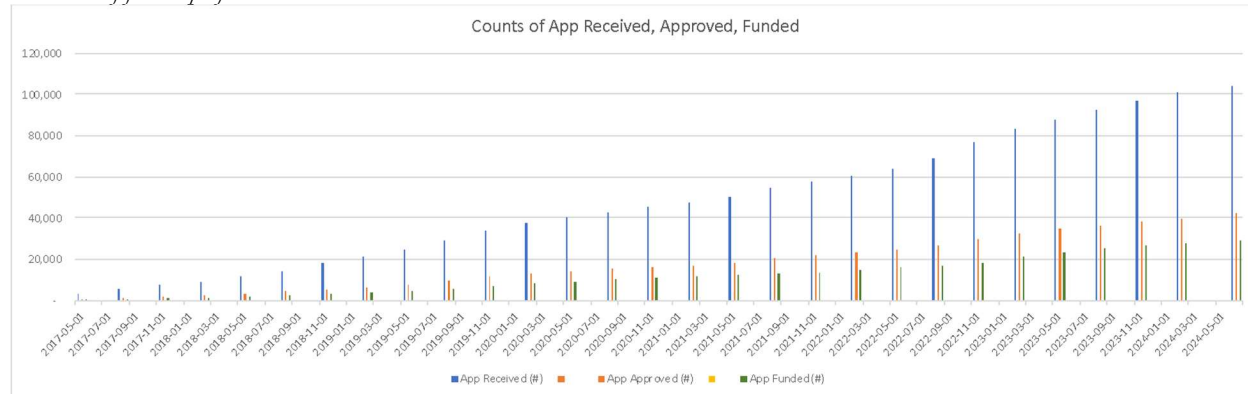
- Jobs created: 12,486

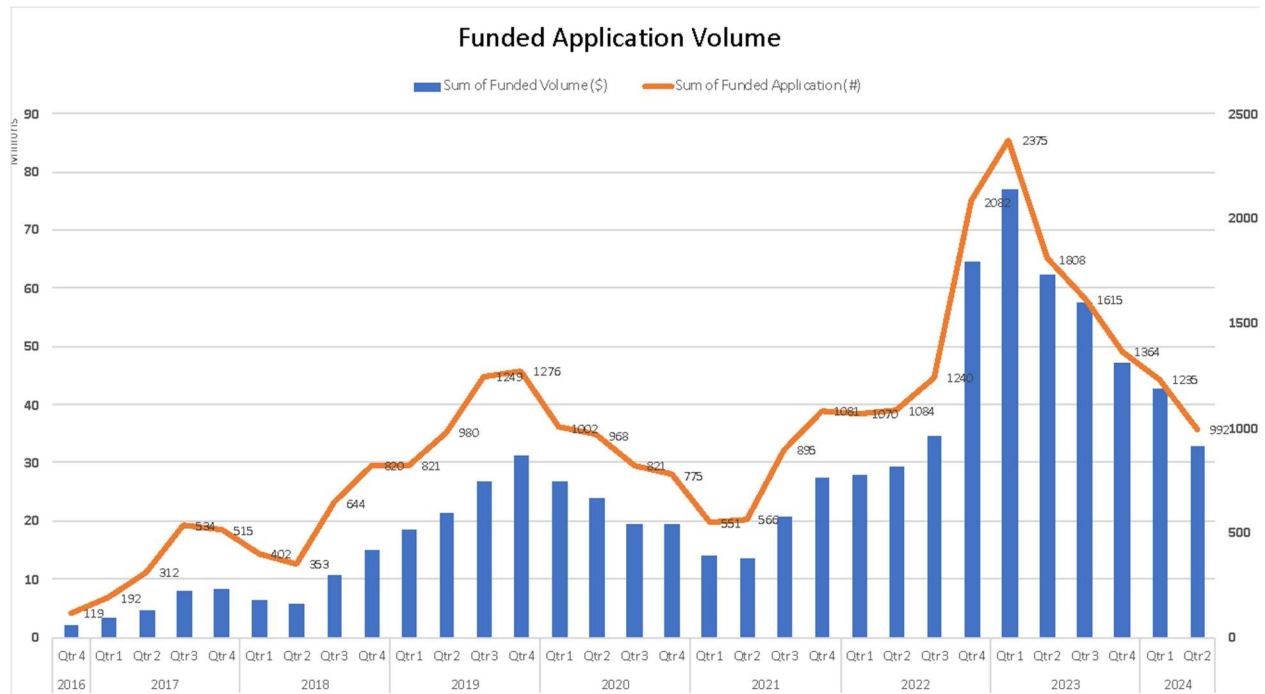
- Utility bill savings electricity (lifetime): \$ 236,623,265
- Utility bill savings natural gas (lifetime): \$26,612,039
- Lifetime energy generation & savings:
 - Renewable energy generated (kWh): 894,551,048
 - Energy saved (kWh): 289,808,853
 - Therms saved: 21,120,665
 - Green House Gas Reductions: 448,591 metric tons

Below is a summary of program application statistics.

As of 06/11/2024	05/04/2023	8/10/2023	11/9/2023	02/12/2024	6/11/2024
# Applications	88,041	92,990	97,512	101,360	104,278
Total App Value	\$2,373,070,878	\$2,537,081,583	\$2,687,976,472	\$2,858,991,723	\$2,954,903,381
Average Assessment Value	\$24,717	\$25,857	\$26,418	\$26,869	\$27,172
Notice to Proceed (#/\$)*	35,225 / \$962,255,002	37,069 / \$1,022,624,072	38,768 / \$1,080,768,080	40,250 / \$1,130,154,333	42,858 / \$1,220,626,621
Funded (#/\$)	23,699 / \$596,342,801	25,543 / \$661,677,480	27,074 / \$715,592,313	28,112 / \$752,654,933	29,881 / \$811,935,778
# Active Contractors	734	782	759	725	726
# Counties Approved (RPACE)	25	25	25	24	24

*Inclusive of funded projects





*Q2 2024 up to 6/11/2024

As of 06/11/2024	# of Applications	Total Application Value	NTP # / \$*	Funded (#/\$)
Town of Lantana	222	\$6,328,769	101 / \$2,758,850	68 / \$1,795,743
Town of Mangonia Park	26	\$773,991	16 / \$532,208	9 / \$198,828
City of Pensacola	97	\$2,983,498	6 / \$154,709	2 / \$49,031
City of Miramar	3,021	\$99,686,166	1,306 / \$45,637,248	824 / \$26,741,869
City of North Port	666	\$14,725,235	289 / \$5,197,901	236 / \$4,048,728

*Inclusive of funded projects

Applications have been submitted for a range of products including air source heat pumps, insulation, duct replacement, water heaters, windows, wind-resistant shingles, storm windows, storm shutters, doors, central air conditioners, solar, and roofs.

Renewable Energy Project %	Energy Efficiency Project %	Safety & Resilience Project %
19%	17%	64%

Program Policy Updates

Per Resolution 2016-03 (Section 9), the Board authorized the Program Administrator to amend the Residential Handbook from time to time. Per Exhibit A of the Third-Party Administration Services Agreement Section I.3.a.iv, Renew Financial is responsible for maintaining “Program Application & Funding Request Forms”. The following is a brief summary of the updates. Renew Financial has

provided an opportunity for review of the policy details to the standard working group that includes Special District Services, legal counsels, and key partners prior to implementing any new policy.

Added the City of South Miami (Miami Dade County) to the Participating Cities list.
Removed Daytona Beach Shores from the Participating Cities list.

Consumer Complaints

Renew Financial tracks consumer complaints. There are currently 54 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 58 calendar days. Renew Financial makes every effort to address and resolve issues quickly. Delays in resolution may occur depending on availability of the parties and degree of the complaint. Resolution resulted in a variety of actions including, but not limited to, additional training of contractor, confirmation of key terms with property owner, withdraw of application at request of property owner, and refund of a portion of the cost to the property owner by the contractor.

Below is a brief summary of complaints (as of 06/11/2024):

- Number of complaints received and resolved since program launch in 2016: 1,028
- Complaint Rate: 3.4%
- Contractor related complaints: 903
- Most common categories of complaints: Workmanship; Delayed/Incomplete Projects

II. UPDATE ON MARKETING EFFORTS

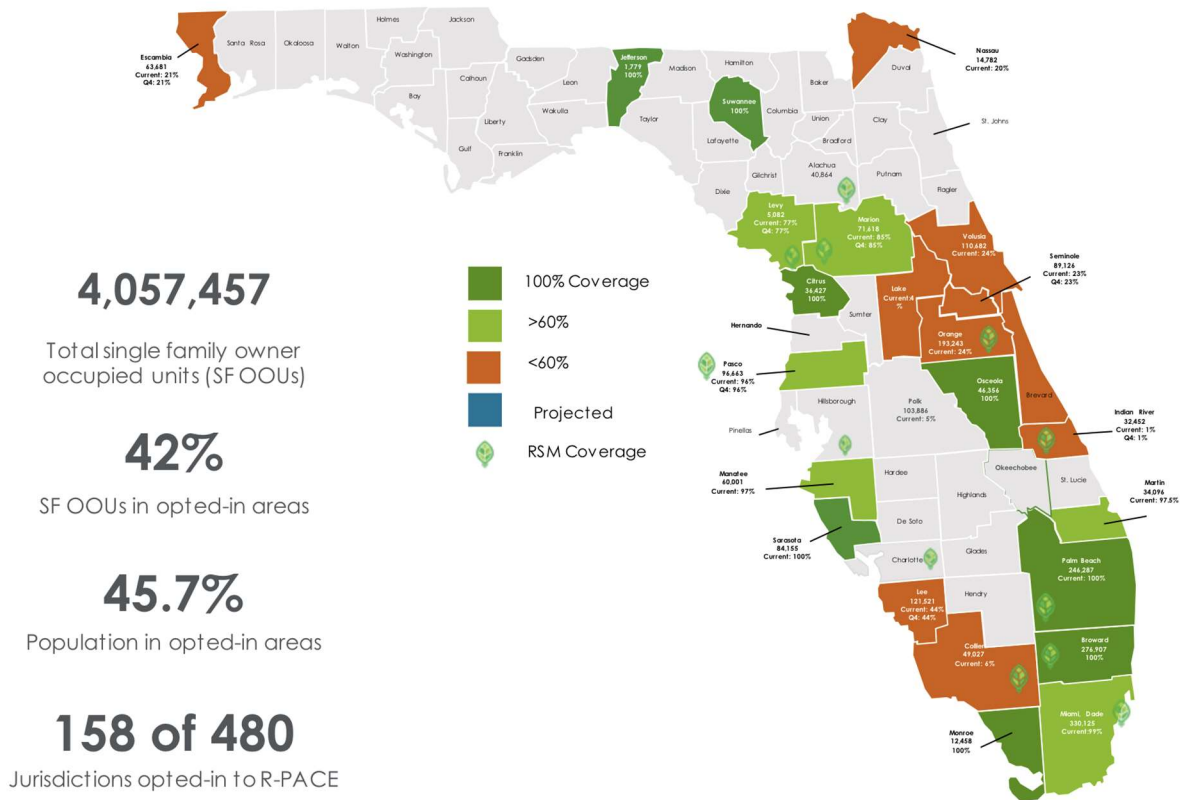
Any updates will be provided at the Authority Board meeting.

III. UPDATE ON STATE AND FEDERAL LEGISLATION

Any updates will be provided at the Authority Board meeting.

IV. UPDATE ON ENROLLED JURISDICTIONS (see list on the following pages)

Map of *Residential Opt-Ins:*



BROWARD

- Coconut Creek*
- Cooper City*
- Coral Springs*
- Dania Beach*
- Davie*
- Deerfield Beach*
- Fort Lauderdale
- Hallandale Beach*
- Hillsboro Beach*
- Hollywood*
- Lauderdale-by-the-Sea*
- Lauderdale Lakes*
- Lauderhill*
- Lazy Lake*
- Lighthouse Point*
- Margate
- Miramar
- North Lauderdale*
- Oakland Park*
- Parkland*
- Pembroke Park*
- Pembroke Pines
- Plantation*
- Pompano Beach
- Sea Ranch Lakes*
- Southwest Ranches*
- Sunrise*
- Tamarac*
- Weston*
- West Park*
- Wilton Manors*
- Unincorporated County*

CHARLOTTE (CPACE)

- Punta Gorda
- Unincorporated County

CITRUS

- Inverness*
- Crystal River*
- Unincorporated County

COLLIER

- Naples
- Unincorporated County (CPACE)

COLUMBIA

- Unincorporated County (CPACE)

DUVAL

- Jacksonville (CPACE)

ESCAMBA

- Century (CPACE)
- Pensacola
- Unincorporated County (CPACE)

HIGHLANDS

- Sebring (CPACE)
- Lake Placid (CPACE)
- Avon Park (CPACE)
- Unincorporated County (CPACE)

INDIAN RIVER

- Fellsmere
- *Sebastian*
- Unincorporated County (CPACE)

JEFFERSON

- Monticello*
- Unincorporated County

LAKE

- Eustis (CPACE)
- Leesburg
- Mount Dora

LEE

- Bonita Springs
- Cape Coral
- Estero
- Fort Myers

LEVY

- Williston
- Unincorporated County

MANATEE

- Bradenton*
- Bradenton Beach*
- Palmetto*
- Unincorporated County

MARION

- Unincorporated County

MARTIN

- Sewall's Point
- Stuart
- Unincorporated County

MIAMI-DADE

- Aventura
- Biscayne Park

PALM BEACH

- Atlantis*
- Belle Glade*
- Boca Raton*
- Boynton Beach
- Briny Breezes*
- Cloud Lake*
- Delray Beach
- Glen Ridge*
- Golf
- Greenacres*
- Gulfstream*
- Haverhill*
- Highland Beach*
- Hypoluxo*
- Juno Beach*
- Jupiter*
- Jupiter Inlet Colony*
- Lake Clarke Shores*
- Lake Park*
- Lake Worth
- Lantana
- Loxahatchee Groves*
- Manalapan*
- Mangonia Park
- North Palm Beach
- Ocean Ridge*
- Pahokee*
- Palm Beach*
- Palm Beach Gardens*
- Palm Beach Shores
- Palm Springs*
- Riviera Beach*
- Royal Palm Beach*
- South Bay*
- South Palm Beach*
- Tequesta
- Wellington*
- West Lake*
- West Palm Beach
- Unincorporated County

PASCO

- Port Richey
- Zephyrhills
- Unincorporated County

PINELLAS

- Gulfport (CPACE)

SARASOTA

- North Port*
- Sarasota*
- Venice*
- Unincorporated County

- Coral Gables
- Cutler Bay
- Doral
- El Poral
- Hialeah
- Hialeah Gardens
- Homestead
- Key Biscayne
- Medley
- Miami
- Miami Beach
- Miami Gardens
- Miami Lakes
- Miami Shores Village
- Miami Springs
- North Bay Village
- North Miami
- North Miami Beach
- Opa-Locka
- Palmetto Bay
- Pinecrest
- **South Miami**
- Surfside
- Sweetwater
- Virginia Gardens
- West Miami
- Unincorporated County

MONROE

- Islamorada*
- Key Colony Beach*
- Key West*
- Layton*
- Marathon*
- Unincorporated County

NASSAU

- Fernandina Beach

ORANGE

- Apopka
- Belle Isle
- Ocoee (CPACE)
- Orlando
- Winter Garden (CPACE)
- Winter Haven (CPACE)
- Winter Park
- Unincorporated County (CPACE)

OSCEOLA

- Kissimmee*
- St. Cloud*
- Unincorporated County

SEMINOLE

- Longwood
- Oviedo
- Sanford

ST. JOHNS

- Unincorporated County (CPACE)

SUWANNEE

- Branford
- Live Oak
- Unincorporated County

VOLUSIA

- Edgewater
- Orange City
- Port Orange
- Unincorporated County (CPACE)

WALTON

- Unincorporated County (CPACE)

Those jurisdictions denoted with an asterisk became Parties to the Authority through the County's Interlocal Agreement.

² Please note that with regard to Sebastian that while it had signed onto the Original ILA, we are currently in extended discussions with this jurisdiction about signing onto to the updated Second Amended and Restated ILA. Until we finalize these discussions we have verbally agreed not to activate residential PACE in the jurisdiction until those discussions have concluded.

V. UPDATE ON TAX COLLECTOR AGREEMENTS

Uniform Collection Agreements are currently in place with the following county Tax Collector's offices: Alachua, Brevard, Broward, Charlotte, Citrus, Collier, Duval, Escambia, Hernando, Highlands, Hillsborough, Indian River, Lake, Lee, Levy, Manatee, Marion (re-executed), Martin, Miami-Dade, Monroe, Nassau, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Sarasota, Seminole, St. Johns, Suwannee, and Volusia.

RESOLUTION NO. 2024-01

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY,
ADOPTING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors (“Board”) of the Florida Green Finance Authority is required to approve a Proposed Budget for each fiscal year; and

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2024/2025 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE FLORIDA GREEN FINANCE AUTHORITY THAT:**

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2024
at 2:00 p.m. located at _____,
_____ for
the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

PASSED AND ADOPTED this 2nd day of July, 2024.

ATTEST:

FLORIDA GREEN FINANCE AUTHORITY

Secretary

Chairman

**APPROVED FOR FORM AND
LEGAL SUFFICIENCY**

Attorney

Florida Green Finance Authority

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III COMMERCIAL BUDGET**
- IV RESIDENTIAL BUDGET**
- V PARTICIPANTS**
- VI COMMERCIAL BONDS**

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025
(Combined Commercial and Residential)

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
O & M Assessments (Commercial)	0
Loan Revenues (Residential)	20,043,547
Loan Revenues (Commercial)	0
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	78,050
Interest Income	300
TOTAL REVENUES	\$ 20,501,897
VARIABLE EXPENDITURES	
Assessment Roll	247,797
Miscellaneous	10,000
TOTAL VARIABLE EXPENDITURES	\$ 257,797
FIXED EXPENDITURES	
Management	48,000
Legal	57,000
Audit Fees	16,500
Insurance	3,900
Legal Advertisements	9,000
New County Set-up Fee	1,000
Dues & Subscriptions	1,200
Trustee Fees	4,000
Website Management	2,000
Miscellaneous - postage, office supplies, etc.	1,500
Financial Advisory Fees	10,000
TOTAL FIXED EXPENDITURES	\$ 154,100
TOTAL EXPENDITURES	\$ 411,897
REVENUES LESS EXPENDITURES	\$ 20,090,000
Loan Payments (Residential)	-19,700,000
Loan Payments (Commercial)	0
BALANCE	\$ 390,000
Fees (Residential)	-280,000
Fees (Commercial)	0
Excess/ (Shortfall)	\$ 110,000
Program Reinvestment (Residential)	-100,000
Program Reinvestment (Commercial)	-10,000
Net Excess/ (Shortfall)	\$ -
Projected Fiscal Year-End Fund Balance	100,000

Approx. Participants As Of June 2024: 22,527 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2024/2025: 5568

DETAILED PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025
(Combined Commercial and Residential)

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Projected Carry Forward Surplus	0	100,000	100,000	
O & M Funding Contributions	262,588	270,000	270,000	No Change From 2023/2024 Budget
O & M Assessments (Commercial)	0	0	0	BrandsMart Has Paid Off 2015-1 Bond
Loan Revenues (Residential)	24,894,209	18,540,000	20,043,547	Loan Revenues (Residential)
Loan Revenues (Commercial)	753,619	0	0	Loan Revenues (Commercial)
Other Revenue - Commercial Closing Fees	16,416	10,000	10,000	
Other Revenue - Administrator Cost Sharing	36,771	73,542	78,050	
Interest Income	12,362	300	300	Interest Estimated At \$25 Per Month
TOTAL REVENUES	\$ 25,975,965	\$ 18,993,842	\$ 20,501,897	
VARIABLE EXPENDITURES				
Assessment Roll	187,940	201,670	247,797	22,527 X \$11 - Based On Approximate Participants
Miscellaneous	8,929	10,000	10,000	Miscellaneous
TOTAL VARIABLE EXPENDITURES	\$ 196,869	\$ 211,670	\$ 257,797	
FIXED EXPENDITURES				
Management	37,080	38,134	48,000	Per New Management Contract
Legal	59,283	57,000	57,000	No Change From 2023/2024 Budget
Audit Fees	13,000	15,000	16,500	Per Contract
Insurance	3,680	3,900	3,900	Insurance Estimate
Legal Advertisements	4,339	9,000	9,000	No Change From 2023/2024 Budget
New County Set-up Fee	1,000	1,000	1,000	Estimated At One New County
Dues & Subscriptions	800	1,200	1,200	No Change From 2023/2024 Budget
Trustee Fees	0	4,000	4,000	No Change From 2023/2024 Budget
Website Management	1,500	2,000	2,000	No Change From 2023/2024 Budget
Miscellaneous - postage, office supplies, etc.	2,280	1,500	1,500	No Change From 2023/2024 Budget
Financial Advisory Fees	0	10,000	10,000	Financial Advisory Fees
TOTAL FIXED EXPENDITURES	\$ 122,962	\$ 142,734	\$ 154,100	
TOTAL EXPENDITURES	\$ 319,830	\$ 354,404	\$ 411,897	
REVENUES LESS EXPENDITURES	\$ 25,656,134	\$ 18,639,438	\$ 20,090,000	
Loan Payments (Residential)	24,598,795	-18,280,000	-19,700,000	Loan Payments (Residential)
Loan Payments (Commercial)	755,758	0	0	Loan Payments (Commercial)
BALANCE	\$ 51,010,688	\$ 359,438	\$ 390,000	
Fees (Residential)	304,869	-260,000	-280,000	Fees (Residential)
Fees (Commercial)	189	0	0	Fees (Commercial)
Excess/ (Shortfall)	\$ 51,315,745	\$ 99,438	\$ 110,000	
Program Reinvestment (Residential)	0	-100,000	-100,000	Program Reinvestment (Residential)
Program Reinvestment (Commercial)	0	-10,000	-10,000	Program Reinvestment (Commercial)
Net Excess/ (Shortfall)	\$ 51,315,745	\$ (10,562)	\$ -	
Projected Fiscal Year-End Fund Balance	0	89,438	100,000	

Approx. Participants As Of June 2024: 22,527 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2024/2025: 5568

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025
(Commercial Only)

	FISCAL YEAR 2024/2025 COMMERCIAL BUDGET
REVENUES	
O & M Assessments (Commercial)	0
Bond/Loan Revenues (Commercial)	See Commercial Bond Page
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	78,050
Other Revenue - Buy In	0
TOTAL REVENUES	\$ 88,050
VARIABLE EXPENDITURES	
Miscellaneous	1,000
TOTAL VARIABLE EXPENDITURES	\$ 1,000
FIXED EXPENDITURES	
Management	24,000
Legal	28,500
Audit Fees	8,250
Insurance	1,950
Legal Advertisements	4,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Financial Advisory Fees	5,000
TOTAL FIXED EXPENDITURES	\$ 77,050
TOTAL EXPENDITURES	\$ 78,050
REVENUES LESS EXPENDITURES	\$ 10,000
Bond/Loan Payments (Commercial)	0
BALANCE	\$ 10,000
Fees (Commercial)	0
Excess/ (Shortfall)	\$ 10,000
Program Reinvestment/Carryover Credit	-10,000
Net Excess/ (Shortfall)	\$ -
Projected Fiscal Year-End Fund Balance	\$ -

NOTE: A separate spreadsheet is kept to track provider specific carryover credit that can be applied to quarterly invoices.

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025
(Residential Only)

	FISCAL YEAR 2024/2025 RESIDENTIAL BUDGET
REVENUES	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
Loan Revenues (Residential)	20,043,547
Interest Income	300
TOTAL REVENUES	\$ 20,413,847
VARIABLE EXPENDITURES	
Assessment Roll	247,797
Miscellaneous	9,000
TOTAL VARIABLE EXPENDITURES	\$ 256,797
FIXED EXPENDITURES	
Management	24,000
Legal	28,500
Audit Fees	8,250
Insurance	1,950
Legal Advertisements	4,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Financial Advisory Fees	5,000
TOTAL FIXED EXPENDITURES	\$ 77,050
TOTAL EXPENDITURES	\$ 333,847
REVENUES LESS EXPENDITURES	\$ 20,080,000
Loan Payments (Residential)	-19,700,000
BALANCE	\$ 380,000
Fees (Residential)	-280,000
Excess/ (Shortfall)	\$ 100,000
Program Reinvestment (Residential)	-100,000
Net Excess/ (Shortfall)	\$ -
Projected Fiscal Year-End Fund Balance	100,000

Approx. Participants As Of June 2024: 22,527 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2024/2025: 5568

**FLORIDA GREEN FINANCE AUTHORITY
PARTICIPANTS AS OF JUNE 2024**

COUNTY	COMMENCING FISCAL YEAR 2021/2022	COMMENCING FISCAL YEAR 2022/2023	COMMENCING FISCAL YEAR 2023/2024	COMMENCING FISCAL YEAR 2024/2025	TOTAL*
Alachua	5	2	0	0	49
Brevard	88	280	256	8	842
Broward	660	1,020	2,147	1,736	8,464
Charlotte	74	87	11	0	375
Citrus	28	66	81	87	313
Collier	0	0	0	1	52
Escambia	1	0	1	1	3
Hernando	34	0	0	0	238
Highlands	0	0	0	1	1
Hillsborough	165	0	0	0	1,381
Indian River	0	1	1	2	4
Jefferson	1	0	0	0	1
Lake	0	1	0	3	4
Lee	13	44	89	83	293
Levy	5	4	7	2	26
Manatee	84	90	113	142	614
Marion	42	60	149	110	482
Martin	14	19	58	21	164
Miami-Dade	585	1358	2,253	1,723	7,916
Monroe	10	3	7	7	27
Okeechobee	0	5	18	3	26
Orange	61	34	35	71	310
Osceola	139	101	118	100	782
Palm Beach	449	580	1,334	1,230	4,934
Pasco	129	110	147	85	1,297
Polk	16	14	21	17	73
Sarasota	86	112	142	97	623
Seminole	12	3	11	16	59
Suwannee	0	0	1	0	1
Volusia	1	7	19	22	57
Sub-Total	2,702	4,001	7,019	5,568	29,411
Less Prepayments	1,487	1,692	1,692	0	6,884
Total	1,215	2,309	5,327	5,568	22,527

Notes:

1. *Includes totals from years prior to those shown.
2. Prepayments include matured loans.
3. 2024/2025 numbers are approximates.
4. 2024/2025 prepayment numbers will continue to grow until the start of next year's enrollment.

**FLORIDA GREEN FINANCE AUTHORITY
COMMERCIAL BONDS AS OF JUNE 2024**

BOND ISSUE	ORIGINAL PAR AMOUNT	CURRENT PAR AMOUNT	MATURITY DATE	ANNUAL ASSESSMENT AMOUNT
Series 2014 Loan (E&M Spirits)	\$46,550.00	\$0.00	May 2023	\$9,429.07
Series 2015-1 (Brandsmart Project)	\$2,225,700.00	\$0.00	-----	\$0.00
Series 2018 (Dadeland Mall Project)	\$2,595,468.73	\$1,475,815.41	November 2028	\$350,856.55
Series 2018A (Orlando Outlets Project)	\$5,562,289.94	\$4,791,944.72	November 2039	\$496,899.34
Series 2020-A (Avid Viera)	\$3,471,908.43	\$0.00	November 2046	\$294,927.30
Series 2020-B (Home 2-Palm Bay)	\$3,930,000.00	\$3,780,027.08	November 2046	\$312,209.65
Series 2020-C (Hyatt-Palm Bay)	\$5,643,500.00	\$5,428,138.12	November 2046	\$447,438.17
Series 2020-D (Pruitt Health - Lutz)	\$3,340,018.09	\$3,211,680.59	November 2047	\$261,701.69
Series 2021-1 (Le Meridien)	\$37,650,000.00	\$36,047,715.42	November 2047	\$2,689,983.39
Series 2021-2 (Sheraton - Palmetto)	\$30,600,000.00	\$30,024,684.65	November 2048	\$2,418,304.48
Series 2022-1 (Pruitt Health - Pensacola)	\$5,335,050.00	\$5,235,879.97	November 2048	\$422,279.36
Series 2022-2 (Certus Waterford Lakes)	\$7,200,000.00	\$7,069,369.65	November 2048	\$572,722.58
Series 2022-3 (Spanish Moss Apartments)	\$3,961,068.11	\$3,961,068.11	November 2047	\$333,839.33
Series 2022 (Certus Waterford Lakes)	\$8,640,000.00	\$8,640,000.00	November 2050	\$684,084.69
Series 2023 (Proper South Beach)	\$31,569,161.68	\$31,569,161.68	November 2051	\$0.00
Series 2023 (Marriott Palmetto)	\$14,400,000.00	\$14,400,000.00	November 2053	\$1,251,355.67
Series 2024 (Delray Beach Market)	\$14,515,442.07	\$14,515,442.07	November 2053	\$0.00
Total	\$180,686,157.05	\$170,150,927.47		\$10,546,031.27

Note:

BrandsMart Paid Off Series 2015-1 Bond In 2021.

Avid Viera Paid Off Series 2020-A Bond In 2023.