

Florida Green  
Finance Authority

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**PROPOSED BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
Projected Carry Forward Surplus	100,000
<b>REVENUES</b>	
O & M Funding Contributions	400,000
O & M Assessments (Commercial)	9,326
Loan Revenues (Residential)	10,000,000
Bond/Loan Revenues (Commercial)	1,450,000
Other Revenue	0
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 11,859,626</b>
<b>EXPENDITURES</b>	
Management	36,000
Legal	57,000
Assessment Roll	89,440
Audit Fees	15,000
Insurance	3,500
Legal Advertisements	15,000
Miscellaneous	9,000
New County Set-up Fee	1,000
Dues	800
Trustee Fees	7,500
Website Management	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 236,240</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 11,623,386</b>
Loan Payments (Residential)	(9,850,000)
Bond/Loan Payments (Commercial)	(1,430,000)
<b>BALANCE</b>	<b>\$ 343,386</b>
Fees (Residential)	(150,000)
Fees (Commercial)	(20,000)
<b>Excess/ (Shortfall)</b>	<b>\$ 173,386</b>
Program Reinvestment	(173,386)
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>100,000</b>

**Notes**

**Approximate Participants As Of May 2020**  
**Commencing Fiscal Year 2017/2018: 510**  
**Commencing Fiscal Year 2018/2019: 1,602**  
**Commencing Fiscal Year 2019/2020: 2,595**  
**Commencing Fiscal Year 2020/2021: 4,237**  
**Total: 8,944**

**DETAILED PROPOSED BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
Projected Carry Forward Surplus		180,000	100,000	
<b>REVENUES</b>				
O & M Funding Contributions	382,000	300,000	400,000	FY 2019/2020 O&M Revenue As Of 5-28-20 Was \$292,112
O & M Assessments (Commercial)	9,316	9,326	9,326	O & M Assessments (Commercial)
Loan Revenues (Residential)	3,961,088	7,500,000	10,000,000	Loan Revenues (Residential)
Bond/Loan Revenues (Commercial)	1,046,973	1,150,000	1,450,000	Bond/Loan Revenue (Commercial - Orange, Miami-Dade, Palm Beach & Brevard)
Other Revenue	4,985	0	0	
Interest Income	675	300	300	Interest Estimated At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 5,405,037</b>	<b>\$ 8,959,626</b>	<b>\$ 11,859,626</b>	
<b>EXPENDITURES</b>				
Management	30,000	30,000	36,000	\$3,000 Per Month
Legal	56,862	65,000	57,000	FY 2019/2020 Legal Expenditures As Of 4-30-20 Were \$23,030
Assessment Roll	51,530	43,170	89,440	8,944 X \$10 - Based On Approximate Participants As Of May 2020
Audit Fees	12,500	20,000	15,000	\$5,000 Decrease From 2019/2020 Budget
Insurance	3,000	3,500	3,500	Insurance Estimate
Legal Advertisements	7,449	15,000	15,000	No Change From 2019/2020 Budget
Miscellaneous	2,034	9,656	9,000	\$656 Decrease From 2019/2020 Budget
New County Set-up Fee	8,000	3,000	1,000	Estimated At One New County
Dues	800	800	800	No Change From 2019/2020 Budget
Trustee Fees	3,640	7,500	7,500	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 177,315</b>	<b>\$ 199,626</b>	<b>\$ 236,240</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 5,227,722</b>	<b>\$ 8,760,000</b>	<b>\$ 11,623,386</b>	
Loan Payments (Residential)	(3,930,473)	(7,410,000)	(9,850,000)	Loan Payments (Residential)
Bond/Loan Payments (Commercial)	(1,039,300)	(1,135,000)	(1,430,000)	Bond/Loan Payments (Commercial)
<b>BALANCE</b>	<b>\$ 257,949</b>	<b>\$ 215,000</b>	<b>\$ 343,386</b>	
Fees (Residential)	(26,882)	(90,000)	(150,000)	Fees (Residential)
Fees (Commercial)	(10,450)	(15,000)	(20,000)	Fees (Commercial)
<b>Excess/ (Shortfall)</b>	<b>\$ 220,617</b>	<b>\$ 110,000</b>	<b>\$ 173,386</b>	
Program Reinvestment	(339,114)	0	(173,386)	Program Reinvestment
<b>Net Excess/ (Shortfall)</b>	<b>\$ (118,497)</b>	<b>\$ 110,000</b>	<b>\$ -</b>	
<b>Projected Fiscal Year-End Fund Balance</b>	<b>0</b>	<b>290,000</b>	<b>100,000</b>	

**Notes**

Approximate Participants As Of May 2020  
Commencing Fiscal Year 2017/2018: 510  
Commencing Fiscal Year 2018/2019: 1,602  
Commencing Fiscal Year 2019/2020: 2,595  
Commencing Fiscal Year 2020/2021: 4,237  
Total: 8,944

**FLORIDA GREEN FINANCE AUTHORITY  
PARTICIPANTS AS OF MAY 2020**

<b>COUNTY</b>	<b>COMMENCING FISCAL YEAR 2017/2018</b>	<b>COMMENCING FISCAL YEAR 2018/2019</b>	<b>COMMENCING FISCAL YEAR 2019/2020</b>	<b>COMMENCING FISCAL YEAR 2020/2021</b>	<b>TOTAL</b>
Alachua	21	10	9	2	42
Brevard	0	1	118	82	201
Broward	334	661	767	1,061	2,823
Charlotte	4	37	58	94	193
Citrus	0	1	27	22	50
Collier	0	9	30	12	51
Hernando	0	9	105	86	200
Hillsborough	69	340	338	438	1,185
Lee	0	0	16	46	62
Levy	1	1	2	3	7
Manatee	0	9	54	109	172
Marion	18	26	21	54	119
Martin	7	0	6	38	51
Miami-Dade	0	230	769	874	1,873
Orange	9	16	35	40	100
Osceola	0	1	105	207	313
Palm Beach	29	158	380	706	1,273
Pasco	72	260	283	196	811
Polk	0	0	0	5	5
Sarasota	0	0	33	148	181
Seminole	0	4	3	10	17
Volusia	0	0	3	4	7
<b>Sub-Total</b>	<b>564</b>	<b>1,773</b>	<b>3,162</b>	<b>4,237</b>	<b>9,736</b>
Less Prepayments	54	171	567	0	792
<b>Total</b>	<b>510</b>	<b>1,602</b>	<b>2,595</b>	<b>4,237</b>	<b>8,944</b>

**Notes: 2020/2021 Numbers Are Approximates.**