

**FLORIDA GREEN
FINANCE AUTHORITY**

**REGULAR BOARD MEETING
JUNE 3, 2021
2:00 P.M.**

AGENDA
FLORIDA GREEN FINANCE AUTHORITY
Town of Mangonia Park Municipal Center
1755 East Tiffany Drive
Mangonia Park, Florida 33407
1-877-402-9753 Access Code 2236281
REGULAR BOARD MEETING
June 3, 2021
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
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- G. Status/Program Update – Information Report.....Page 6
- H. Old Business
- I. New Business
 - 1. Discussion Regarding Cost Sharing Report.....Page 14
 - 2. Consider Resolution No. 2021-03 – Adopting a Fiscal Year 2021/2022 Proposed Budget.....Page 15
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

Publication Date
2021-05-26

Subcategory
Miscellaneous Notices

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 June 3, 2021, at 2:00P.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 Alachua County, FL: City of Gainesville (Remote Meeting Location) City Hall, 4th Floor (Conference Room 408) 200 E. University Avenue Gainesville, FL 32601 Brevard County, FL: City of Satellite Beach City Hall (Remote Meeting Location) Council Chambers 565 Cassia Boulevard Satellite Beach, FL 32937 Pasco County, FL: City of Zephyrhills City Hall (Remote Meeting Location) 2nd Floor Conference Room 5335 8th Street Zephyrhills, FL 33542 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 5-26/2021

**MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING
MARCH 4, 2021**

A. Call to Order

District Manager Andrew Karmeris called the March 4, 2021, Regular Board Meeting of the Florida Green Finance Authority to order at 2:01 p.m. at the Town of Lantana, 500 Greynolds Circle Lantana, Florida 33462.

B. Proof of Publication

Proof of publication was presented showing that notice of the Regular Board Meeting had been published in the *Tampa Bay Times* on February 17, 2021, and the *Palm Beach Post, Florida Today*, and *Gainesville Sun* on February 18, 2021, as legally required.

C. Establish Quorum

A quorum was established with the following Supervisors present:

Supervisor	Jurisdiction	
Chairman Ken Metcalf	Town of Mangonia Park	Present
Vice Chair Brian Donovan	City of Pompano Beach	Present
Alternate Julie Finch	City of Satellite Beach	Present (via telephone)
Frederick Murry	City of Gainesville	Present (via telephone)
Nicole Dritz	Town of Lantana	Present

Others present at the meeting included:

Staff Member	Company/Agency
Andrew Karmeris	Special District Services
Mitty Barnard	Davis & Associates, P.A.

Others appearing by phone included:

Staff Member	Company/Agency
Todd Wodraska	Special District Services
Keith Davis	Davis & Associates, P.A.
Erin Deady	Petros Partners

Chelsey Olsen	Renew Financial
Leah Wiggs	Renew Financial
Aaron Palajac	Renew Financial
Nicholas Doran	Renew Financial
Bill Capko	Lewis, Longman & Walker

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

1. December 3, 2020 Regular Board Meeting

There was a **motion** made by Alternate Julie Finch, seconded by Vice Chair Donovan, to approve the minutes of the December 3, 2020 Regular Board Meeting, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman Ken Metcalf	Town of Mangonia Park	Yes
Vice Chair Brian Donovan	City of Pompano Beach	Yes
Alternate Julie Finch	City of Satellite Beach	Yes
Fredrick Murry	City of Gainesville	Yes
Nicole Dritz	Town of Lantana	Yes

The **motion** carried 5-0.

G. Status/Program Update – Information Report

1. Additional Program Administrators
2. Update on State and Federal Legislation
3. Update on Enrolled Jurisdictions
4. Update on Tax Collector Agreements

Ms. Chelsey Olsen provided a program update by reviewing the materials in the agenda package.

Ms. Leah Wiggs provided some information regarding State and Federal legislation.

Ms. Erin Deady also commented on State and Federal legislation.

H. Old Business

There were no Old Business items to be addressed.

I. New Business

1. Consider Resolution No. 2021-01 – Authorizing the Chairman of the Board of Supervisors to Execute Certain Amendments to the Debt Obligations Agreements as Defined Herein

Ms. Chelsey Olsen presented Resolution No. 2021-01

RESOLUTION NO. 2021-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE CERTAIN AMENDMENTS TO THE DEBT OBLIGATIONS AGREEMENTS AS DEFINED HEREIN; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

Supervisor Dritz had multiple questions for the Renew Financial team. All of her questions were answered and the amendments to the Debt Obligations Agreements were explained.

There was a **motion** made by Vice Chair Donovan, seconded by Supervisor Murry, to approve Resolution No. 2021-01, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman Ken Metcalf	Town of Mangonia Park	Yes
Vice Chair Brian Donovan	City of Pompano Beach	Yes
Alternate Julie Finch	City of Satellite Beach	Yes
Fredrick Murry	City of Gainesville	Yes
Nicole Dritz	Town of Lantana	Yes

The **motion** carried 5-0.

2. Consider Resolution No. 2021-02 – E-Verify Memorandum of Understanding

Mr. Andrew Karmaris introduced Resolution 2021-02:

RESOLUTION NO. 2021-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY DIRECTING THE DISTRICT MANAGER TO REGISTER THE DISTRICT WITH AND USE THE E-VERIFY SYSTEM PURSUANT TO THE REQUIREMENTS OF SECTION 448.095, FLORIDA STATUTES; AUTHORIZING EXECUTION OF THE E-VERIFY MEMORANDUM OF UNDERSTANDING FOR EMPLOYERS BETWEEN THE DISTRICT AND THE DEPARTMENT OF HOMELANDSECURITY (DHS); PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Mr. Karmeris explained that this an administrative item that is required by state statute. There were no questions.

There was a **motion** made by Vice Chair Donovan, seconded by Chairman Metcalf, to approve Resolution No. 2021-02, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman Ken Metcalf	Town of Mangonia Park	Yes
Vice Chair Brian Donovan	City of Pompano Beach	Yes
Alternate Julie Finch	City of Satellite Beach	Yes
Fredrick Murry	City of Gainesville	Yes
Nicole Dritz	Town of Lantana	Yes

The **motion** carried 5-0.

J. Administrative Matters

There were no Administrative matters to discuss.

K. Board Member Comments

There were no Board Member comments.

L. Adjournment

The meeting was adjourned at 2:29 p.m. after a **motion** by Vice Chair Donovan, and a second by Chairman Metcalf. The **motion** carried 5-0.

Chairman/Vice Chair

Secretary/Asst. Secretary



INFORMATION REPORT

DATE: JUNE 3, 2021

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 ENROLLED JURISDICTIONS
- V. UPDATE ON TAX COLLECTOR AGREEMENTS

BOARD MEMBERS:

CHAIR KEN METCALF, TOWN OF MANGONIA PARK
VICE CHAIR BRIAN DONOVAN, CITY OF POMPANO BEACH
NICOLE DRITZ, TOWN OF LANTANA
FREDRICK MURRY, CITY OF GAINESVILLE
DAVE ROBBAU, CITY OF PENSACOLA
GAIL HAMILTON, CITY OF ZEPHYRHILLS
COURTNEY BARKER, CITY OF SATELLITE BEACH

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 5/7/2021)

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

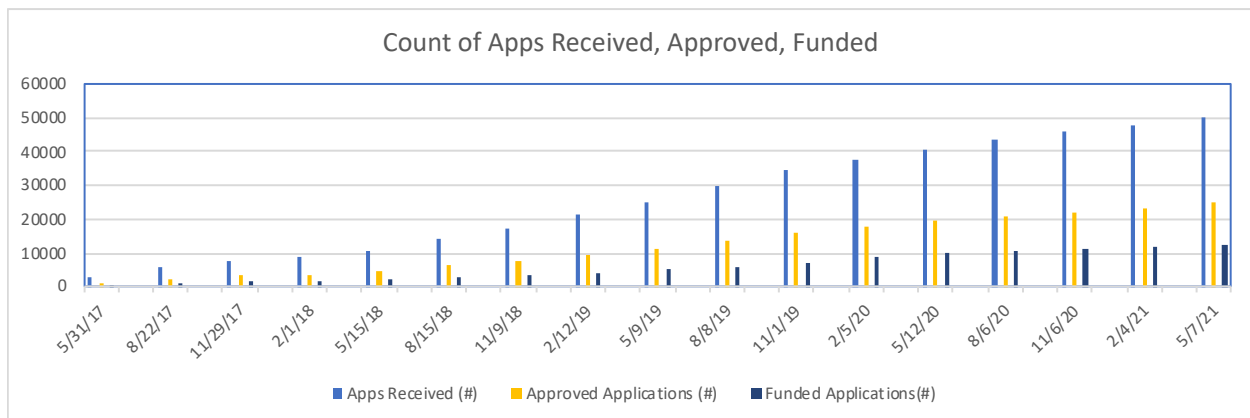
- Jobs created: 4,034
- Utility bill savings electricity (lifetime): \$ 113,041,114

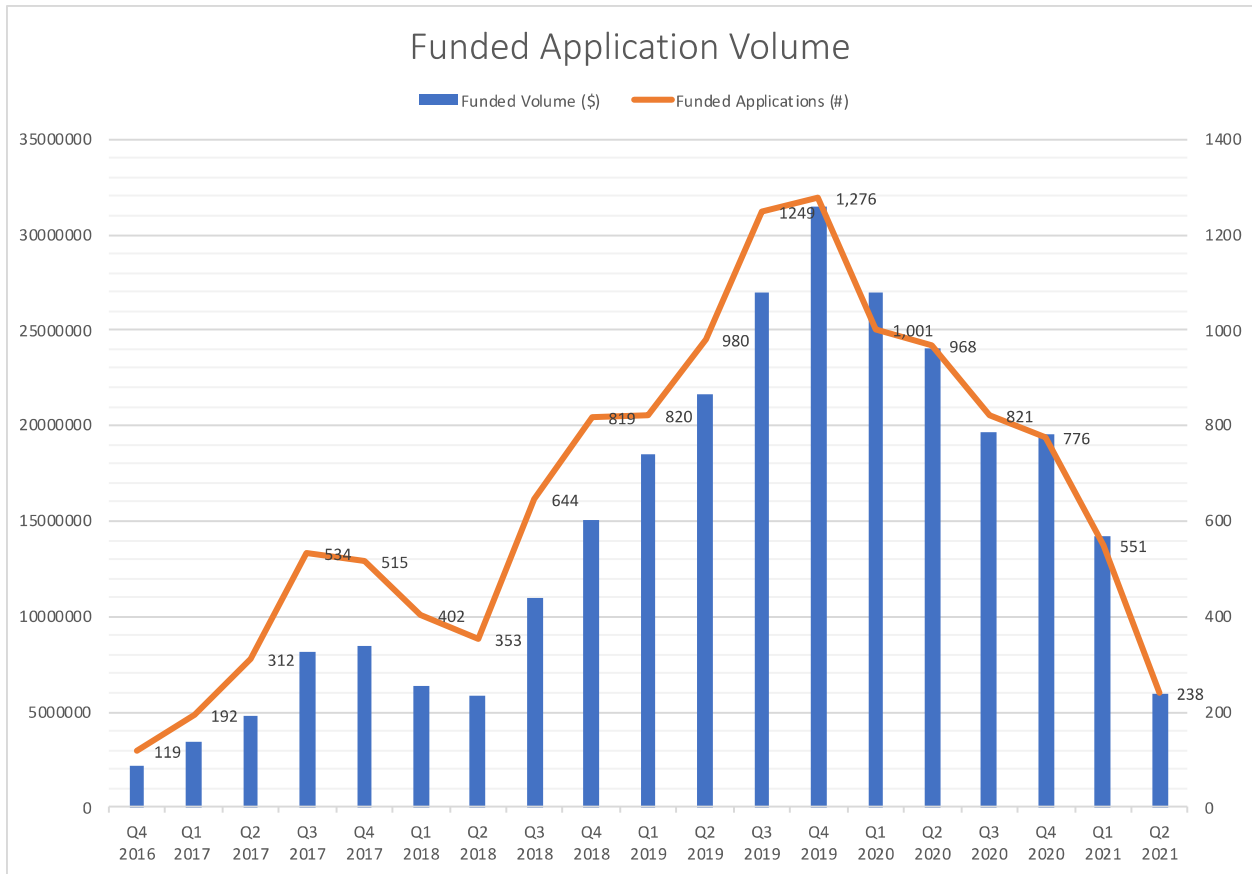
- Utility bill savings natural gas (lifetime): \$ 7,877,837
- Lifetime energy generation & savings:
 - Renewable energy generated (kWh): 480,008,904
 - Energy saved (kWh): 85,790,756
 - Therms saved: 6,252,252
 - Green House Gas Reductions: 193,920 metric tons

Below is a summary of program application statistics.

	8/6/2020	11/6/2020	2/4/2021	5/7/2021
# Applications	43,486	45,802	47,599	50,362
Total App Value	\$1,055,524,452	\$1,113,892,000	\$1,160,279,155	\$1,232,417,323
Average Assessment Value	\$21,241	\$21,434	\$22,986	\$24,002
Approved (#/\$)*	20,918 / \$491,503,740	22,226 / \$525,895,711	23,228 / \$552,526,432	24,852 / \$596,506,541
Funded (#/\$)	10,570 / \$224,524,098	11,357 / \$243,428,114	11,986 / \$259,345,829	12,574 / \$274,341,845
# Contractors in Program	849	866	439	496
# Counties Approved (RPACE)	28	28	27	27

**Inclusive of funded projects*





*Q2 2020 up to 5/7/2021

As of 05/07/2021	# of Applications	Total Application Value	Approved # / \$*	Funded (#/\$)
City of Gainesville	180	\$3,741,852	66 / \$1,007,396	35 / \$54,233
Town of Mangonia Park	5	\$130,555	2 / \$29,874	2 / \$29,874
Town of Lantana	130	\$3,115,871	75 / \$1,688,784	36 / \$734,267
City of Satellite Beach	21	\$580,782	12 / \$314,047	5 / \$115,456
City of Zephyrhills	263	\$4,821,557	104 / \$1,386,504	70 / \$842,843
City of Pompano Beach	1017	\$23,650,828	483 / \$10,640,934	217 / \$4,339,686
City of Pensacola	21	\$544,499	5 / \$98,003	1 / \$28,608

*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, exterior shading, solar, and roofs.

Renewable Energy Project %	Energy Efficiency Project %	Safety & Resilience Project %
30%	18%	52%

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.

- The following updates have been made to the Residential Handbook: 1) add Orange City (Volusia County) to the list of Participating Cities; update the Minimum Total Project Amount to \$2,500.

Consumer Complaints

Renew Financial tracks consumer complaints. There are currently 27 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 30 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 portion of cost to the property owner by the contractor.

Below is a brief summary of complaints (as of 5/7/2021):

- Number of complaints received and resolved since program launch: 620
- Contractors involved in complaints: 184
- Most common categories of complaints: Delayed/Incomplete Projects and Workmanship

II. UPDATE ON MARKETING EFFORTS

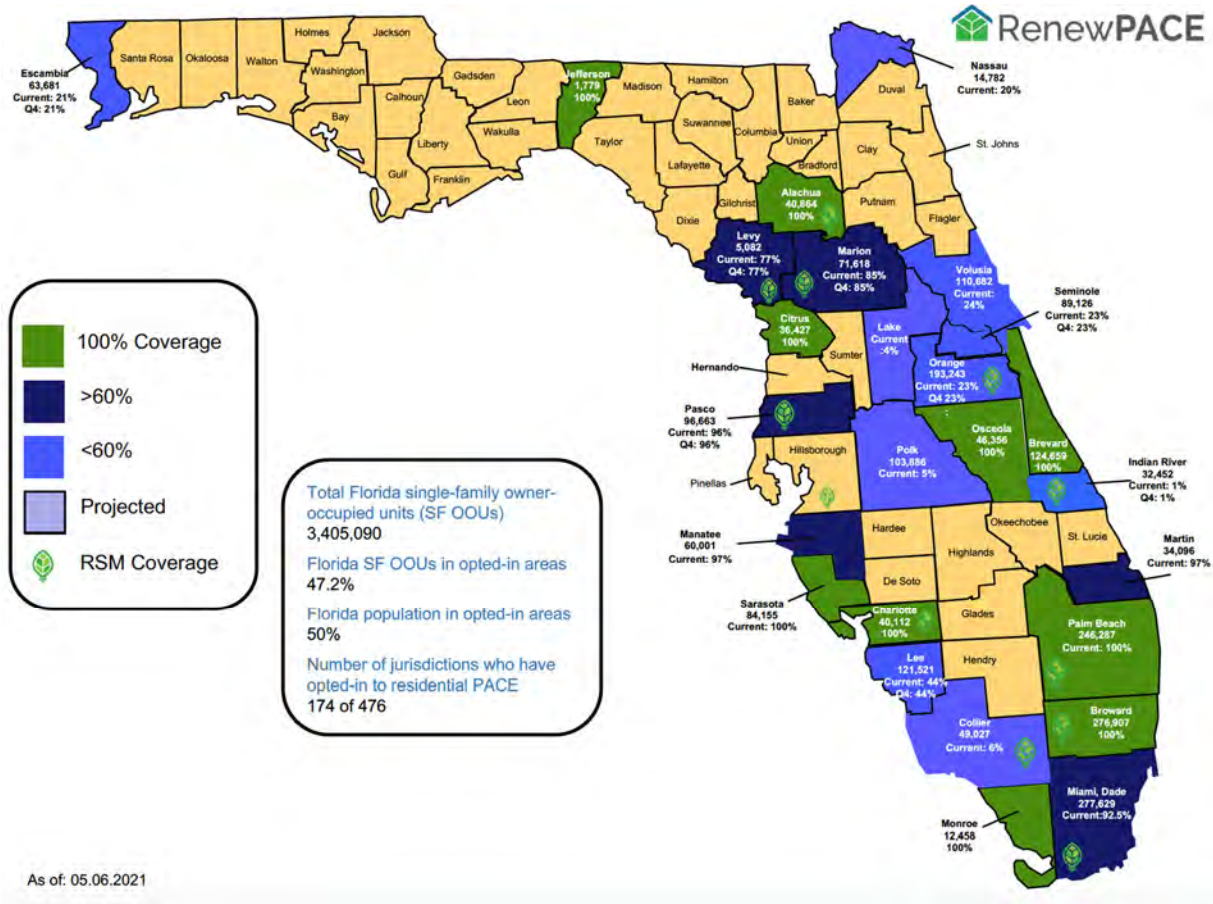
Any updates will be provided at the Authority Board meeting.

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:



ALACHUA

- Alachua*
- Archer*
- Gainesville*
- Hawthorne*
- High Springs*
- La Crosse*
- Micanopy*
- Newberry*
- Waldo*
- Unincorporated County

BREVARD

- Cape Canaveral
- Cocoa*
- Cocoa Beach*
- Grant-Valkaria*
- Indialantic*
- Indian Harbour Beach
- Malabar*
- Melbourne*
- Melbourne Beach*
- Melbourne Village*
- Palm Bay*
- Palm Shores*
- Rockledge*
- Satellite Beach
- Titusville*
- West Melbourne*
- Unincorporated County

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

CITRUS

- Inverness*
- Crystal River*
- Unincorporated County

COLLIER

- Naples

ESCAMBIA

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

HIGHLANDS

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

INDIAN RIVER

- Fellsmere
- *Sebastian*

JEFFERSON

- Monticello*
- Unincorporated County

LAKE

- 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

- **Stuart**
- Unincorporated County

MIAMI-DADE

- Aventura

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

POLK

- Haines City
- Lake Wales

PASCO

- Port Richey
- St. Leo
- Zephyrhills
- Unincorporated County

PINELLAS

- Gulfport (CPACE)

SARASOTA

- North Port*

- Sea Ranch Lakes*
- Southwest Ranches*
- Sunrise*
- Tamarac*
- Weston*
- West Park*
- Wilton Manors*
- Unincorporated County*

CHARLOTTE

- Unincorporated County
- Punta Gorda

- Coral Gables
- Cutler Bay
- Doral
- El Poral
- Hialeah
- Homestead
- Key Biscayne
- Medley
- Miami
- Miami Beach
- Miami Gardens
- Miami Springs
- North Bay Village
- North Miami
- North Miami Beach
- Opa-Locka
- Pinecrest
- Surfside
- West Miami
- Unincorporated County

- Sarasota*
- Venice*
- Unincorporated County

SEMINOLE

- Longwood
- Oviedo
- Sanford

VOLUSIA

- Daytona Beach Shores
- Edgewater
- New Smyrna Beach
- **Orange City**
- Port Orange

WALTON

- Unincorporated County (CPACE)

MONROE

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

NASSAU

- Fernandina Beach

ORANGE

- Apopka
- Orlando
- Winter Garden (CPACE)
- Winter Park

OSCEOLA

- Kissimmee*
- St. Cloud*
- Unincorporated County

¹ 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, Escambia, Hernando, Highlands, Hillsborough, Indian River, Lake, Lee, Levy, Manatee, Marion (re-executed), Martin, Miami-Dade, Monroe, Nassau, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Sarasota, Seminole and Volusia.

**DISCUSSION REGARDING COST
SHARING REPORT**

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**

RESOLUTION NO. 2021-03

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY,
ADOPTING A PROPOSED BUDGET FOR FISCAL YEAR 2021/2022 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 2021/2022 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 2021/2022 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2021 at 2:00 p.m. located at _____, for the purpose of receiving public comments on the Proposed Fiscal Year 2021/2022 Budget.

PASSED AND ADOPTED this 3rd day of June, 2021.

ATTEST:

FLORIDA GREEN FINANCE AUTHORITY

Secretary

Chairman

**APPROVED FOR FORM AND
LEGAL SUFFICIENCY**

Attorney

Florida Green
Finance Authority

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022
(Combined Commercial and Residential)

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	236,536
O & M Assessments (Commercial)	0
Loan Revenues (Residential)	11,000,000
Bond/Loan Revenues (Commercial)	0
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Buy In	0
Other Revenue - Administrator Cost Sharing	74,927
Interest Income	300
TOTAL REVENUES	\$ 11,421,763
VARIABLE EXPENDITURES	
Assessment Roll	109,350
Miscellaneous	9,516
TOTAL VARIABLE EXPENDITURES	\$ 118,866
FIXED EXPENDITURES	
Management	36,000
Legal	57,000
Audit Fees	15,000
Insurance	3,650
Legal Advertisements	15,000
New County Set-up Fee	1,000
Dues	800
Trustee Fees	7,500
Website Management	2,000
Financial Advisory Fees	10,000
TOTAL FIXED EXPENDITURES	\$ 147,950
TOTAL EXPENDITURES	\$ 266,816
REVENUES LESS EXPENDITURES	\$ 11,154,947
Loan Payments (Residential)	(10,820,000)
Bond/Loan Payments (Commercial)	0
BALANCE	\$ 334,947
Fees (Residential)	(180,000)
Fees (Commercial)	0
Excess/ (Shortfall)	\$ 154,947
Program Reinvestment (Residential)	(144,947)
Program Reinvestment (Commercial)	(10,000)
Net Excess/ (Shortfall)	\$ (0)
Projected Fiscal Year-End Fund Balance	100,000

Approximate Participants As Of May 2021
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: 3,737
Commencing Fiscal Year 2021/2022: 2,491
Total: 10,935

DETAILED PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022
(Combined Commercial and Residential)

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Projected Carry Forward Surplus		100,000	100,000	
O & M Funding Contributions	344,583	228,304	236,536	FY 2020/2021 O&M Revenue As Of 5-20-21 Was \$55,815
O & M Assessments (Commercial)	9,316	9,326	0	BrandsMart Has Paid Off 2015-1 Bond
Loan Revenues (Residential)	9,377,154	10,000,000	11,000,000	Loan Revenues (Residential)
Bond/Loan Revenues (Commercial)	1,158,911	1,450,000	0	Line Item Eliminated From O&M Budget
Other Revenue - Commercial Closing Fees	24,986	0	10,000	
Other Revenue - Buy In	10,000		0	
Other Revenue - Administrator Cost Sharing	9,980		74,927	
Interest Income	1,009	300	300	Interest Estimated At \$25 Per Month
TOTAL REVENUES	\$ 10,935,939	\$ 11,787,930	\$ 11,421,763	
VARIABLE EXPENDITURES				
Assessment Roll	93,630	91,130	109,350	10,935 X \$10 - Based On Approximate Participants
Miscellaneous	3,900	9,000	9,516	Miscellaneous
TOTAL VARIABLE EXPENDITURES	\$ 97,530	\$ 100,130	\$ 118,866	
FIXED EXPENDITURES				
Management	35,000	36,000	36,000	\$3,000 Per Month
Legal	48,495	57,000	57,000	No Change From 2020/2021 Budget
Audit Fees	12,500	15,000	15,000	No Change From 2020/2021 Budget
Insurance	3,150	3,500	3,650	Insurance Estimate
Legal Advertisements	7,419	15,000	15,000	No Change From 2020/2021 Budget
New County Set-up Fee	3,000	1,000	1,000	Estimated At One New County
Dues	175	800	800	No Change From 2020/2021 Budget
Trustee Fees	3,640	7,500	7,500	No Change From 2020/2021 Budget
Website Management	1,500	2,000	2,000	No Change From 2020/2021 Budget
Financial Advisory Fees	15,000	0	10,000	Financial Advisory Fees
TOTAL FIXED EXPENDITURES	\$ 129,879	\$ 137,800	\$ 147,950	
TOTAL EXPENDITURES	\$ 227,409	\$ 237,930	\$ 266,816	
REVENUES LESS EXPENDITURES	\$ 10,708,530	\$ 11,550,000	\$ 11,154,947	
Loan Payments (Residential)	(9,264,840)	(9,850,000)	(10,820,000)	Loan Payments (Residential)
Bond/Loan Payments (Commercial)	(1,150,119)	(1,430,000)	0	Line Item Eliminated From O&M Budget
BALANCE	\$ 293,571	\$ 270,000	\$ 334,947	
Fees (Residential)	(101,583)	(150,000)	(180,000)	Fees (Residential)
Fees (Commercial)	(11,335)	(20,000)	0	Line Item Eliminated From O&M Budget
Excess/ (Shortfall)	\$ 180,653	\$ 100,000	\$ 154,947	
Program Reinvestment (Residential)	0	0	(144,947)	Program Reinvestment
Program Reinvestment (Commercial)	0	0	(10,000)	Program Reinvestment
Net Excess/ (Shortfall)	\$ 180,653	\$ 100,000	\$ (0)	
Projected Fiscal Year-End Fund Balance	0	200,000	100,000	

Approximate Participants As Of May 2021
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: 3,737
Commencing Fiscal Year 2021/2022: 2,491

Total: 10,935

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022
(Commercial Only)

	FISCAL YEAR 2021/2022 COMMERCIAL BUDGET	
REVENUES		
Commercial Carryover Credit		0
O & M Assessments (Commercial)		0
Bond/Loan Revenues (Commercial)		0
Other Revenue - Commercial Closing Fees		10,000
Other Revenue - Administrator Cost Sharing		74,927
Other Revenue - Buy In		0
TOTAL REVENUES	\$	84,927
VARIABLE EXPENDITURES		
Miscellaneous		952
TOTAL VARIABLE EXPENDITURES	\$	952
FIXED EXPENDITURES		
Management		18,000
Legal		28,500
Audit Fees		7,500
Insurance		1,825
Legal Advertisements		7,500
New County Set-up Fee		500
Dues		400
Trustee Fees		3,750
Website Management		1,000
Financial Advisory Fees		5,000
TOTAL FIXED EXPENDITURES	\$	73,975
TOTAL EXPENDITURES	\$	74,927
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		0

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022
(Residential Only)

	FISCAL YEAR 2021/2022 RESIDENTIAL BUDGET	
REVENUES		
Projected Carry Forward Surplus		100,000
O & M Funding Contributions		236,536
Loan Revenues (Residential)		11,000,000
Interest Income		300
TOTAL REVENUES	\$	11,336,836
VARIABLE EXPENDITURES		
Assessment Roll		109,350
Miscellaneous		8,564
TOTAL VARIABLE EXPENDITURES	\$	117,914
FIXED EXPENDITURES		
Management		18,000
Legal		28,500
Audit Fees		7,500
Insurance		1,825
Legal Advertisements		7,500
New County Set-up Fee		500
Dues		400
Trustee Fees		3,750
Website Management		1,000
Financial Advisory Fees		5,000
TOTAL FIXED EXPENDITURES	\$	73,975
TOTAL EXPENDITURES	\$	191,889
REVENUES LESS EXPENDITURES	\$	11,144,947
Loan Payments (Residential)		(10,820,000)
BALANCE	\$	324,947
Fees (Residential)		(180,000)
Excess/ (Shortfall)	\$	144,947
Program Reinvestment (Residential)		(144,947)
Net Excess/ (Shortfall)	\$	(0)
Projected Fiscal Year-End Fund Balance		100,000

Approximate Participants As Of May 2021
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: 3,737
Commencing Fiscal Year 2021/2022: 2,491
Total: 10,935

**FLORIDA GREEN FINANCE AUTHORITY
PARTICIPANTS AS OF MAY 2021**

COUNTY	COMMENCING FISCAL YEAR 2017/2018	COMMENCING FISCAL YEAR 2018/2019	COMMENCING FISCAL YEAR 2019/2020	COMMENCING FISCAL YEAR 2020/2021	COMMENCING FISCAL YEAR 2021/2022	TOTAL
Alachua	21	10	9	2	5	47
Brevard	0	1	118	91	80	290
Broward	334	661	767	1,139	614	3,515
Charlotte	4	37	58	104	74	277
Citrus	0	1	27	23	22	73
Collier	0	9	30	12	0	51
Escambia	0	0	0	0	1	1
Hernando	0	9	105	90	34	238
Hillsborough	69	340	338	469	166	1,382
Jefferson	0	0	0	0	1	1
Lee	0	0	16	48	13	77
Levy	1	1	2	4	4	12
Manatee	0	9	54	122	81	266
Marion	18	26	21	56	38	159
Martin	7	0	6	39	14	66
Miami-Dade	0	230	769	998	518	2,515
Monroe	0	0	0	0	10	10
Orange	9	16	35	49	59	168
Osceola	0	1	105	218	126	450
Palm Beach	29	158	380	774	410	1,751
Pasco	72	260	283	211	119	945
Polk	0	0	0	5	15	20
Sarasota	0	0	33	153	74	260
Seminole	0	4	3	10	12	29
Volusia	0	0	3	5	1	9
Sub-Total	564	1,773	3,162	4,622	2,491	12,612
Less Prepayments	54	171	567	885	0	1,677
Total	510	1,602	2,595	3,737	2,491	10,935

Notes:

- 1. 2021/2022 Numbers Are Approximates.**
- 2. 2020-2021 prepayments do not include any prepayments that occur between now and start of next year.**

**FLORIDA GREEN FINANCE AUTHORITY
COMMERCIAL BONDS AS OF MAY 2021**

BOND ISSUE	ORIGINAL PAR AMOUNT	CURRENT PAR AMOUNT	MATURITY DATE	ANNUAL ASSESSMENT AMOUNT
Series 2014 Loan (E&M Spirits)	\$46,550.00	\$17,508.11	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	\$2,184,520.69	November 2028	\$350,856.55
Series 2018A (Orlando Outlets Project)	\$5,562,289.94	\$5,376,736.12	November 2039	\$496,899.34
Series 2020-A (Avid Viera)	\$3,471,908.43	\$3,471,908.43	November 2046	\$294,927.30
Series 2020-B (Home 2-Palm Bay)	\$3,930,000.00	\$3,930,000.00	November 2046	\$312,209.65
Series 2020-C (Hyatt-Palm Bay)	\$5,643,500.00	\$5,643,500.00	November 2046	\$447,438.17
Total	\$23,475,417.10	\$20,624,173.35		\$1,911,760.08

Note:

BrandsMart Paid Off Series 2015-1 Bond In 2021.