

Florida Green  
Finance Authority

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

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

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
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
<b>TOTAL REVENUES</b>	<b>\$ 11,421,763</b>
<b>VARIABLE EXPENDITURES</b>	
Assessment Roll	109,350
Miscellaneous	9,516
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 118,866</b>
<b>FIXED EXPENDITURES</b>	
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
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 147,950</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 266,816</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 11,154,947</b>
Loan Payments (Residential)	(10,820,000)
Bond/Loan Payments (Commercial)	0
<b>BALANCE</b>	<b>\$ 334,947</b>
Fees (Residential)	(180,000)
Fees (Commercial)	0
<b>Excess/ (Shortfall)</b>	<b>\$ 154,947</b>
Program Reinvestment (Residential)	(144,947)
Program Reinvestment (Commercial)	(10,000)
<b>Net Excess/ (Shortfall)</b>	<b>\$ (0)</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>100,000</b>

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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 10,935,939</b>	<b>\$ 11,787,930</b>	<b>\$ 11,421,763</b>	
<b>VARIABLE EXPENDITURES</b>				
Assessment Roll	93,630	91,130	109,350	10,935 X \$10 - Based On Approximate Participants
Miscellaneous	3,900	9,000	9,516	Miscellaneous
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 97,530</b>	<b>\$ 100,130</b>	<b>\$ 118,866</b>	
<b>FIXED EXPENDITURES</b>				
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
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 129,879</b>	<b>\$ 137,800</b>	<b>\$ 147,950</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 227,409</b>	<b>\$ 237,930</b>	<b>\$ 266,816</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 10,708,530</b>	<b>\$ 11,550,000</b>	<b>\$ 11,154,947</b>	
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
<b>BALANCE</b>	<b>\$ 293,571</b>	<b>\$ 270,000</b>	<b>\$ 334,947</b>	
Fees (Residential)	(101,583)	(150,000)	(180,000)	Fees (Residential)
Fees (Commercial)	(11,335)	(20,000)	0	Line Item Eliminated From O&M Budget
<b>Excess/ (Shortfall)</b>	<b>\$ 180,653</b>	<b>\$ 100,000</b>	<b>\$ 154,947</b>	
Program Reinvestment (Residential)	0	0	(144,947)	Program Reinvestment
Program Reinvestment (Commercial)	0	0	(10,000)	Program Reinvestment
<b>Net Excess/ (Shortfall)</b>	<b>\$ 180,653</b>	<b>\$ 100,000</b>	<b>\$ (0)</b>	
<b>Projected Fiscal Year-End Fund Balance</b>	<b>0</b>	<b>200,000</b>	<b>100,000</b>	

Approximate Participants As Of May 2021	Commencing Fiscal Year 2019/2020: 2,595	Total: 10,935
Commencing Fiscal Year 2017/2018: 510	Commencing Fiscal Year 2020/2021: 3,737	
Commencing Fiscal Year 2018/2019: 1,602	Commencing Fiscal Year 2021/2022: 2,491	

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

	<b>FISCAL YEAR 2021/2022 COMMERCIAL BUDGET</b>	
<b>REVENUES</b>		
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
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>84,927</b>
<b>VARIABLE EXPENDITURES</b>		
Miscellaneous		952
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$</b>	<b>952</b>
<b>FIXED EXPENDITURES</b>		
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
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$</b>	<b>73,975</b>
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>74,927</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$</b>	<b>10,000</b>
Bond/Loan Payments (Commercial)		0
<b>BALANCE</b>	<b>\$</b>	<b>10,000</b>
Fees (Commercial)		0
<b>Excess/ (Shortfall)</b>	<b>\$</b>	<b>10,000</b>
Program Reinvestment/Carryover Credit		(10,000)
<b>Net Excess/ (Shortfall)</b>	<b>\$</b>	<b>-</b>
<b>Projected Fiscal Year-End Fund Balance</b>		<b>0</b>

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

	<b>FISCAL YEAR 2021/2022 RESIDENTIAL BUDGET</b>	
<b>REVENUES</b>		
Projected Carry Forward Surplus		100,000
O & M Funding Contributions		236,536
Loan Revenues (Residential)		11,000,000
Interest Income		300
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>11,336,836</b>
<b>VARIABLE EXPENDITURES</b>		
Assessment Roll		109,350
Miscellaneous		8,564
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$</b>	<b>117,914</b>
<b>FIXED EXPENDITURES</b>		
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
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$</b>	<b>73,975</b>
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>191,889</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$</b>	<b>11,144,947</b>
Loan Payments (Residential)		(10,820,000)
<b>BALANCE</b>	<b>\$</b>	<b>324,947</b>
Fees (Residential)		(180,000)
<b>Excess/ (Shortfall)</b>	<b>\$</b>	<b>144,947</b>
Program Reinvestment (Residential)		(144,947)
<b>Net Excess/ (Shortfall)</b>	<b>\$</b>	<b>(0)</b>
<b>Projected Fiscal Year-End Fund Balance</b>		<b>100,000</b>

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
<b>Sub-Total</b>	<b>564</b>	<b>1,773</b>	<b>3,162</b>	<b>4,622</b>	<b>2,491</b>	<b>12,612</b>
Less Prepayments	54	171	567	885	0	1,677
<b>Total</b>	<b>510</b>	<b>1,602</b>	<b>2,595</b>	<b>3,737</b>	<b>2,491</b>	<b>10,935</b>

**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**

<b>BOND ISSUE</b>	<b>ORIGINAL PAR AMOUNT</b>	<b>CURRENT PAR AMOUNT</b>	<b>MATURITY DATE</b>	<b>ANNUAL ASSESSMENT AMOUNT</b>
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
<b>Total</b>	<b>\$23,475,417.10</b>	<b>\$20,624,173.35</b>		<b>\$1,911,760.08</b>

**Note:**

**BrandsMart Paid Off Series 2015-1 Bond In 2021.**