

**FLORIDA GREEN
FINANCE AUTHORITY**

**REGULAR BOARD MEETING
& PUBLIC HEARING
SEPTEMBER 2, 2021
2:00 P.M.**

AGENDA
FLORIDA GREEN FINANCE AUTHORITY
Town of Lantana
500 Greynolds Circle
Lantana, Florida 33462
1-877-402-9753 Access Code 2236281
REGULAR BOARD MEETING & PUBLIC HEARING
September 2, 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
 - 1. June 3, 2021 Regular Board Meeting.....Page 2
- G. Status/Program Update – Information Report.....Page 6
 - a. Residential
 - b. Commercial
- H. Public Hearing
 - 1. Proof of Publication.....Page 14
 - 2. Receive Public Comments on Fiscal Year 2021/2022 Final Budget
 - 3. Consider Resolution No. 2021-04 – Adopting a Fiscal Year 2021/2022 Final Budget.....Page 15
- I. Old Business
- J. New Business
 - 1. Consider Resolution No. 2021-05 – Adopting a Fiscal Year 2021/2022 Meeting Schedule.....Page 24
 - 2. Consider Resolution No. 2021-06 – Reorganizing the Board of Supervisors.....Page 28
 - 3. Consider Approval of Cost Sharing Report for Additional Commercial Pace Providers.....Page 30
- K. Administrative Matters
- L. Board Member Comments
- M. Adjourn

Publication Date
2021-08-13

Subcategory
Miscellaneous Notices

Notice of Public Hearing and Regular Board Meeting of the Florida Green Finance Authority NOTICE IS HEREBY GIVEN that the Board of Supervisors ("Board") of the Florida Green Finance Authority ("Authority") will hold a Public Hearing & Regular Board Meeting on September 2, 2021, at 2:00 P.M. (EST) at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462. The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2021/2022 Proposed Final Budget of the Florida Green Finance Authority. A copy of the Budget and/or the Agenda may be obtained from the Authority's website or at the offices of the Authority Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record. 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 Lantana (Actual Meeting Location) 500 Greynolds Circle Lantana, FL 33462 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 8-13, 8-20/2021

**MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING
JUNE 3, 2021**

A. Call to Order

District Manager Andrew Karmeris called the June 3, 2021, Regular Board Meeting of the Florida Green Finance Authority to order at 2:08 p.m. at the Town of Mangonia Park Municipal Center, 1775 East Tiffany Drive, Mangonia Park, Florida 33407.

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*, *Palm Beach Post*, *Gainesville Sun*, *Pensacola News Journal* and *Florida Today*, on May 26, 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 (via telephone)
Courtney Barker	City of Satellite Beach	Present (via telephone)
Dave Robau	City of Pensacola	Present (via telephone)
Gail Hamilton	City of Zephyrhills	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
Jenny Rojo-Suarez	Renew Financial

Others appearing by phone included:

Staff Member	Company/Agency
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Keith Davis	Davis & Associates, P.A.
Chelsey Olsen	Renew Financial
Nicholas Doran	Renew Financial
Pam Rodriguez	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. March 4, 2021 Regular Board Meeting

There was a **motion** made by Supervisor Gail Hamilton, seconded by Chairman Ken Metcalf, to approve the minutes of the March 4, 2021 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
Courtney Barker	City of Satellite Beach	Yes
Dave Robau	City of Pensacola	Yes
Gail Hamilton	City of Zephyrhills	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. Pam Rodriguez provided a marketing update.

Ms. Jenny Rojo-Suarez 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. Discussion Regarding Cost Sharing Report

Mr. Karmeris presented a Draft of the Cost Sharing Report for additional commercial PACE providers. Chairman Ken Metcalf commented that the \$50,000 Buy-In Fee seemed a little low. The other Board members agreed. Ms. Deady briefly reviewed the FGFA's startup history and explained that other entities and commercial providers invested in the program. Ms. Olsen added that Renew Financial acquired EcoCity Partners and a lot of startup costs were wrapped up in that purchase. The Board continued discussing the report and advised staff to add the following two items to the report: cap the reimbursement of the Buy-In Fee, once fully reimbursed, the Buy-In Fee would be applied to the reinvestment program and the second item is to review the Buy-In Fee annually.

2. Consider Resolution No. 2021-03 – Adopting a Fiscal Year 2021/2022 Proposed Budget

Mr. Andrew Karmeris introduced Resolution 2021-03:

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.

There was a **motion** made by Supervisor Gail Hamilton, seconded by Vice Chair Brian Donovan, to approve Resolution No. 2021-03 Adopting a Proposed Budget for Fiscal Year 2021/2022, 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
Courtney Barker	City of Satellite Beach	Yes
Dave Robau	City of Pensacola	Yes

Gail Hamilton	City of Zephyrhills	Yes
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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 2:48 p.m. after a **motion** by Vice Chair Brian Donovan, and a second by Supervisor Gail Hamilton. The **motion** carried 5-0.

Chairman/Vice Chair

Secretary/Asst. Secretary



INFORMATION REPORT

DATE: SEPTEMBER 2, 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 8/5/2021)

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

- Jobs created: 4,259
- Utility bill savings electricity (lifetime): \$117,389,840

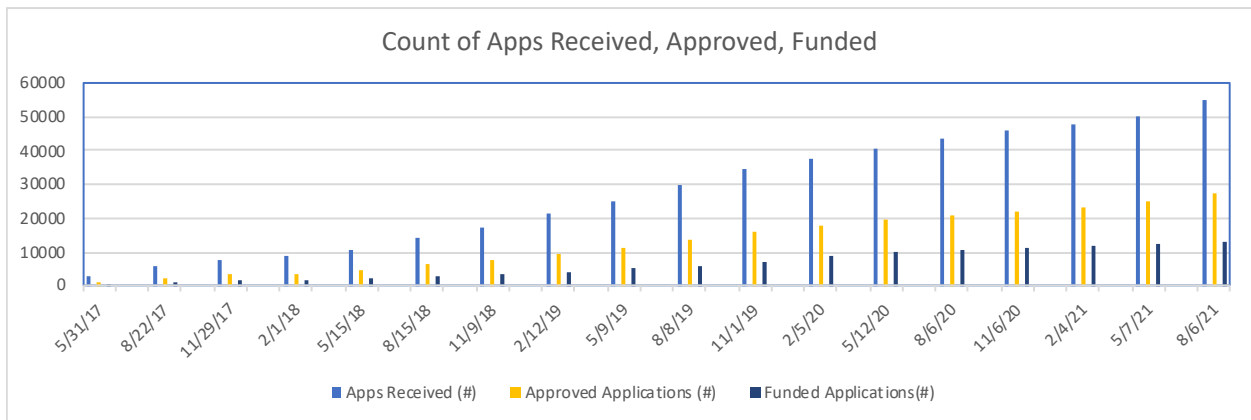
- Utility bill savings natural gas (lifetime): \$8,211,909
- Lifetime energy generation & savings:
 - Renewable energy generated (kWh): 498,137,294
 - Energy saved (kWh): 89,428,848
 - Therms saved: 6,517,388
 - Green House Gas Reductions: 201,511 metric tons

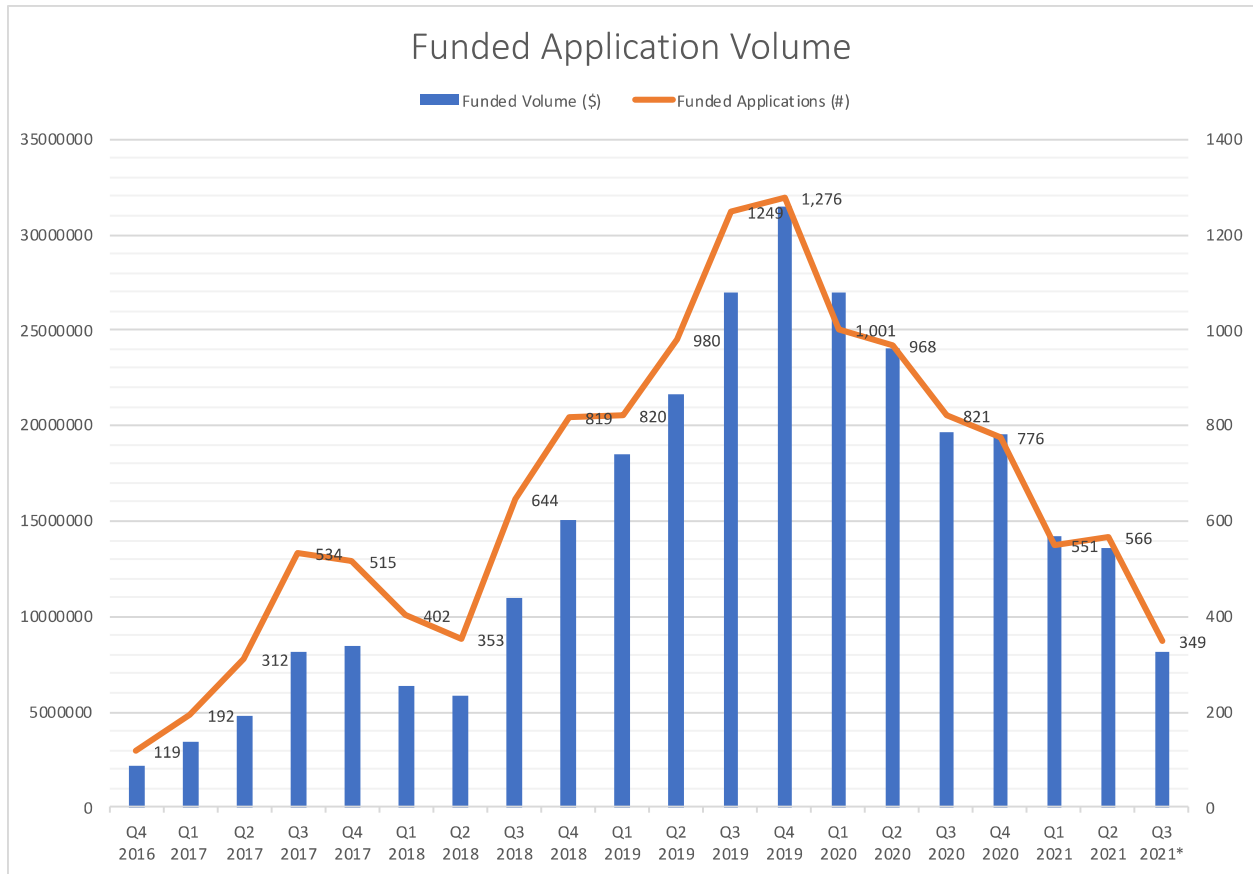
Below is a summary of program application statistics.

As of 8/5/2021	11/6/2020	2/4/2021	5/7/2021	8/5/2021
# Applications	45,802	47,599	50,362	54,836
Total App Value	\$1,113,892,000	\$1,160,279,155	\$1,232,417,323	\$1,339,170,914
Average Assessment Value	\$21,434	\$22,986	\$24,002	\$24,133
Approved (#/\$)*	22,226 / \$525,895,711	23,228 / \$552,526,432	24,852 / \$596,506,541	27,393 / \$661,099,376
Funded (#/\$)	11,357 / \$243,428,114	11,986 / \$259,345,829	12,574 / \$274,341,845	13,251 / \$290,115,893
# Active Contractors	866	439	496	385**
# Counties Approved (RPACE)	28	27	27	27

*Inclusive of funded projects

**Submitted one or more applications between 8/1/20 to 7/31/21





*Q3 2021 up to 8/5/2021

As of 08/05/2021	# of Applications	Total Application Value	Approved # / \$*	Funded (#/\$)
City of Gainesville	183	\$3,817,323	67 / \$1,033,305	36 / \$580,143
Town of Mangonia Park	5	\$130,555	2 / \$29,874	2 / \$29,874
Town of Lantana	144	\$3,528,771	82 / \$1,925,601	38 / \$775,670
City of Satellite Beach	22	\$627,478	12 / \$314,047	5 / \$115,456
City of Zephyrhills	268	\$4,941,478	108 / \$1,468,550	74 / \$916,654
City of Pompano Beach	1055	\$24,464,818	505 / \$11,155,943	224 / \$4,491,426
City of Pensacola	26	\$672,129	6 / \$127,287	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 %
29%	18%	53%

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: Introduce Buyer’s Points as a defined term.

Consumer Complaints

Renew Financial tracks consumer complaints. There are currently 21 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 32 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 8/5/2021):

- Number of complaints received and resolved since program launch: 685
- Contractors involved in complaints: 195
- Most common categories of complaints: Workmanship; Delayed/Incomplete Projects

II. UPDATE ON MARKETING EFFORTS

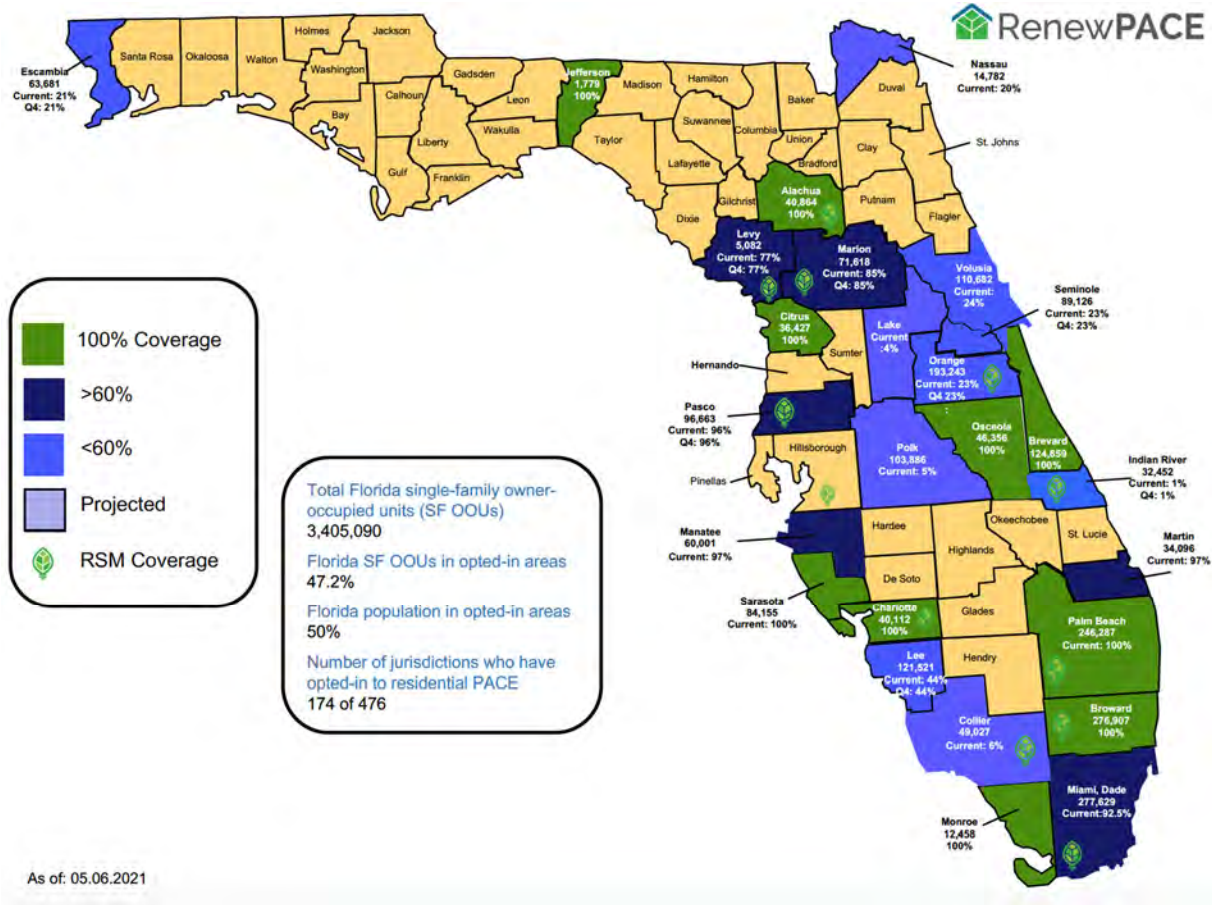
Any updates will be provided at the Authority Board meeting.

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:



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
- Zephyrhills
- Unincorporated County

PINELLAS

- Gulfport (CPACE)

SARASOTA

- North Port*
- Sarasota*

- 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

- 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.

Publication Date
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RESOLUTION NO. 2021-04

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY
ADOPTING A FISCAL YEAR 2021/2022 BUDGET.**

WHEREAS, the Florida Green Finance Authority has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2021/2022 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the Florida Green Finance Authority is now authorized to levy non-ad valorem assessments upon the properties within the District.

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

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2021/2022 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the Florida Green Finance Authority is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 2nd day of September, 2021.

ATTEST:

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Florida Green
Finance Authority

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

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

FINAL 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 August 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: 2,292
Total: 10,736

DETAILED FINAL 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 August 2021 Commencing Fiscal Year 2019/2020: 2,595
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: 2,292
Total: 10,736

FINAL 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

FINAL 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 August 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: 2,292
Total: 10,736

**FLORIDA GREEN FINANCE AUTHORITY
PARTICIPANTS AS OF AUGUST 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	88	298
Broward	334	661	767	1,139	660	3,561
Charlotte	4	37	58	104	74	277
Citrus	0	1	27	23	28	79
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	165	1,381
Jefferson	0	0	0	0	1	1
Lee	0	0	16	48	13	77
Levy	1	1	2	4	5	13
Manatee	0	9	54	122	84	269
Marion	18	26	21	56	42	163
Martin	7	0	6	39	14	66
Miami-Dade	0	230	769	998	585	2,582
Monroe	0	0	0	0	10	10
Orange	9	16	35	49	61	170
Osceola	0	1	105	218	139	463
Palm Beach	29	158	380	774	449	1,790
Pasco	72	260	283	211	129	955
Polk	0	0	0	5	16	21
Sarasota	0	0	33	153	86	272
Seminole	0	4	3	10	12	29
Volusia	0	0	3	5	1	9
Sub-Total	564	1,773	3,162	4,622	2,702	12,823
Less Prepayments	54	171	567	885	410	2,087
Total	510	1,602	2,595	3,737	2,292	10,736

Notes:

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

**FLORIDA GREEN FINANCE AUTHORITY
COMMERCIAL BONDS AS OF AUGUST 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
Series 2020-D (Pruitt Health - Lutz)	\$3,340,018.97	\$3,341,018.97	November 2047	\$261,701.69
Total	\$26,815,436.07	\$23,965,192.32		\$2,173,461.77

Note:

BrandsMart Paid Off Series 2015-1 Bond In 2021.

RESOLUTION NO. 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2021/2022 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; PROVIDING A PROCESS FOR RE-SCHEDULING REGULAR MEETINGS DUE TO UNFORESEEN CIRCUMSTANCES INCLUDING, BUT NOT LIMITED TO THE LACK OF A QUORUM; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, it is necessary for the Florida Green Finance Authority to establish a regular meeting schedule for fiscal year 2021/2022; and

WHEREAS, the Board of Supervisors of the Florida Green Finance Authority desires to adopt the regular meeting schedule for fiscal year 2021/2022, including meeting locations and times, as set forth in Exhibit “A”; and

WHEREAS, due to the fact that unforeseen circumstances occur from time to time which may require a regularly scheduled meeting to have to be re-scheduled, including but not limited to the lack of a quorum to conduct business, the Board of Supervisors further desires to provide for an administrative process to effectuate such regular meeting re-scheduling when needed.

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

Section 1. The above recitals are true and correct, and are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings of the Florida Green Finance Authority for fiscal year 2021/2022 which is attached hereto as Exhibit “A”, is hereby adopted by the Board of Supervisors.

Section 3. The Board of Supervisors directs the Secretary of the Florida Green Finance Authority to publish the adopted regular meeting schedule for fiscal year 2021/2022.

Section 4. In the event that a regularly scheduled meeting as set forth on Exhibit “A” hereto has to be re-scheduled due to unforeseen circumstances, including but not limited to the lack of a quorum to conduct business, the Secretary of the Florida Green Finance Authority is hereby authorized and directed to re-schedule such meeting to an available date and time,

preferably at the same location as the originally scheduled meeting if possible, falling as soon as practical after the regularly scheduled meeting date. In such event, the Secretary of the Florida Green Finance Authority shall convene the originally scheduled meeting for the sole purpose of announcing on the record the date, time and location of the re-scheduled meeting. The Florida Green Finance Authority General Counsel shall also attend the convening of the originally scheduled meeting and shall be present for the announcement of the date, time and place of the re-scheduled meeting.

PASSED, ADOPTED and EFFECTIVE this 2nd day of September, 2021.

ATTEST:

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2021/2022 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Florida Green Finance Authority will hold Regular Meetings at **2:00 p.m. EST** on the following dates at the specified locations:

Meetings to be held at the Town of Mangonia Park Municipal Center located at 1755 East Tiffany Drive, Mangonia Park, Florida 33407 on the following dates:

**December 2, 2021
June 2, 2022**

Meetings to be held at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462 on the following dates:

**March 3, 2022
September 1, 2022**

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

Such meetings will involve the use of Communications Media Technology. Members of the public may attend and participate in the meeting(s) from the meeting location, as well as a Remote Location. Said locations where members of the public may attend and participate are as follows:

Palm Beach County, FL: Town of Mangonia Park Municipal Center
1755 East Tiffany Drive
Mangonia Park, FL 33407
(on the specified dates as indicated above)

Palm Beach County, FL: Town Hall
Town of Lantana
500 Greynolds Circle
Lantana, FL 33462
(on the specified dates as indicated above)

Alachua County, FL: Grace Knight Conference Room (Remote Meeting Location)
Alachua County Administration Building, 2nd Floor
12 SE 1st Street
Gainesville, FL 32601

Escambia County, FL: Vince Whibbs Conference Room (Remote Meeting Location)
City of Pensacola
City Hall, 1st Floor
222 West Main Street
Pensacola, FL 32501
(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 these meetings, 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 any of these meetings should contact the District 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 particular meeting.

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

FLORIDA GREEN FINANCE AUTHORITY

www.fgfa.org

PUBLISH: THE PALM BEACH POST ___/___/2021

RESOLUTION NO. 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, REORGANIZING THE BOARD OF SUPERVISORS TO APPOINT THE CHAIR AND VICE CHAIR FOR FISCAL YEAR 2021-2022 AND CONTINUING THE DELEGATION OF THE ROLES OF SECRETARY AND TREASURER TO STAFF; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

WHEREAS, the original Interlocal Agreement Between the Florida Green Finance Authority, The Town of Lantana and the Town of Mangonia Park established that the Town Manager of Lantana, or designee, shall serve as the Chair of the Authority Board for the initial four (4) year term and that a representative of Mangonia Park shall serve as the Vice Chair of the Authority Board for the initial four (4) year term; and

WHEREAS, the Second Amended and Restated Interlocal Agreement Forming the Florida Green Finance Authority (“ILA”) states that the Authority shall be governed by a seven (7) member Board of Directors; and

WHEREAS, the Authority Board reached its full seven (7) member capacity for the first time since inception in April 2018; and

WHEREAS, the ILA requires that the Board of Supervisors (“Board”) be governed by a Chair, a Vice Chair, a Secretary and a Treasurer; and

WHEREAS, the ILA provides that the Secretary and Treasurer officer roles may be delegated to a member of Staff; and

WHEREAS, the ILA requires that the Chair and Vice-Chair be elected from the current Board membership for a term of one (1) year to commence on October 1st of each year; and

WHEREAS, the ILA requires that the Board reorganize no later than September 30th of each year for the subsequent fiscal year; and

WHEREAS, the Board desires to make the following appointments in accordance with the ILA.

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

SECTION 1. The Board of Supervisors of the Florida Green Finance Authority hereby appoints _____ as Chair of the Board of Supervisors, effective October 1, 2021. This appointment shall remain valid for one (1) year.

SECTION 2. The Board of Supervisors of the Florida Green Finance Authority hereby appoints _____ as Vice Chair of the Board of Supervisors, effective October 1, 2021. This appointment shall remain valid for one (1) year.

SECTION 3. The Board of Supervisors of the Florida Green Finance Authority hereby continues the delegation of the officer roles of Secretary and Treasurer to Todd Wodraska, Special District Services, Inc. This delegation shall remain valid for one (1) year.

SECTION 4. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 2nd day of September, 2021.

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Authority Chairman

ATTEST:

Andrew Karmeris, Authority Secretary

Approved as to form and legal sufficiency

Keith W. Davis, Authority General Counsel



COST SHARING REPORT FOR ADDITIONAL COMMERCIAL PACE PROVIDERS

FLORIDA GREEN FINANCE AUTHORITY

September 2, 2021

SPECIAL DISTRICT SERVICES, INC.

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

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3.0 ONGOING COST SHARING/ BUDGET FUNDING	2

1.0 BACKGROUND

The Florida Green Finance Authority (FGFA) was established pursuant to Section 163.08, Florida Statutes, to offer communities, property owners and capital providers a multitude of options for investing in community improvements that enhance energy and water conservation and efficiency measures, improve resiliency and save money through the Property Assessed Clean Energy (PACE) program in the State of Florida.

Residential PACE financing is offered through a partnership between the Florida Green Finance Authority and Renew Financial, one of the nation's most innovative financing companies.

This unique program provides 100% financing for energy efficiency, renewable energy, water-saving, and resiliency upgrades for homes and businesses. With PACE financing, borrowing potential is based on the equity a property owner has in their property, and it is repaid annually through property taxes over the course of 5-30 years, depending on the life span of the improvement.

FGFA has also expanded its Commercial PACE (C-PACE) financing offerings by partnering with Petros PACE Finance, a national leader in the C-PACE market, to administer financing for commercial property owners and developers in the State of Florida.

2.0 BUY-IN FEE

Renew Financial has contributed roughly \$4 million of its own capital to the development and growth of the FGFA program since its creation in 2016, including the acquisition of the original Third-Party Administrator, EcoCity Partners. Other costs incurred by Renew Financial include legal costs and jurisdiction expansion costs which have grown the FGFA program to operating in 29 counties and 196 cities throughout Florida. Bond validation costs and other jurisdictional expansion costs have also been borne by other parties, including Third-Party Administrator Petros PACE Finance.

Considering the capital costs to create and expand the FGFA program and that the expanded FGFA program is currently available to existing Third-Party Administrators, as well as any additional incoming Commercial PACE Third-Party Administrators, the Buy-in Fee for additional Commercial PACE providers wishing to join FGFA's PACE program will be a one-time fee of Seventy-Five Thousand Dollars(\$75,000.00), effective as of September 3, 2021. The Buy-in Fee amount for additional C-PACE providers shall be reviewed annually by the FGFA Board of Supervisors at its regular September meeting.

3.0 ONGOING COST SHARING / BUDGET FUNDING

The annual FGFA budget has been split into two (2) budgets: a Residential Budget and a Commercial Budget. The budgets further break down between variable and fixed expenditures. The variable expenditures are split on a 90% to 10% allocation between Residential and Commercial. The fixed expenditures are split on a 50% to 50% allocation between Residential and Commercial. See the example of the Proposed Fiscal Year 2022 Budget attached as Exhibit A.

All Commercial PACE providers to FGFA will split equally the approved Final Commercial Budget Total Fixed Expenditures for each fiscal year. In the sample budget attached as Exhibit A,

the Commercial Total Fixed Expenditures are \$73,975. If there are two (2) Commercial PACE providers, the Commercial Budget is split 50/50. If there are three (3) Commercial PACE providers, the Commercial Budget is split in thirds, and so on depending on the number of Commercial PACE providers to FGFA.

Revenues generated through Commercial deals will be tracked and may be applied to the following year's Commercial Budget in the form of a carryover credit. This mechanism will allow Commercial PACE providers to reduce their share of the Commercial Budget through prior year's deal generated revenues.

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**
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- IV RESIDENTIAL BUDGET**
- V PARTICPANTS**
- 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:

- 2021/2022 Numbers Are Approximates.**
- 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.