

**FLORIDA GREEN
FINANCE AUTHORITY**

**REGULAR BOARD MEETING
DECEMBER 5, 2024
2:00 P.M.**

AGENDA
FLORIDA GREEN FINANCE AUTHORITY
Town of Lantana
500 Greynolds Circle
Lantana, Florida 33462
1-877-873-8017 Access 9758310
REGULAR BOARD MEETING
December 5, 2024
2:00 p.m.

- A. Call to Order
- B. Proof of Publication Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. September 12, 2024 Regular Board Meeting & PHPage 3
- G. Status/Program Update – Information Report.....Page 9
 - a. Residential
 - b. Commercial
- H. Old Business
 - 1. Update Regarding Ongoing PACE Litigation in Florida
- I. New Business
 - 1. Consider Resolution No. 2024-05 – Adopting a FY2023-2024 Amended Final Budget.....Page 17
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

NOTICE OF REGULAR BOARD MEETING OF
FLORIDA GREEN FINANCE AUTHORITY

NOTICE IS HEREBY GIVEN that the Board of Supervisors (Board) of the Florida Green Finance Authority (Authority) will hold a Regular Board Meeting on December 5, 2024, at 2:00 P.M. (EST) at the Town of Mangonia Park Municipal Center located at 1755 East Tiffany Drive, Mangonia Park, Florida 33407.

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

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

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

1755 East Tiffany Drive
Mangonia Park, FL 33407

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

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

11/25/24 #10787275

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FLORIDA GREEN FINANCE AUTHORITY

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FLORIDA GREEN FINANCE AUTHORITY

www.flgfa.org

PUBLISH: SARASOTA HERALD TRIBUNE (SARASOTA) 11/26/24; #10787648

MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING AND PUBLIC HEARING
SEPTEMBER 12, 2024

A. Call to Order

District Manager Andrew Karmeris called the September 12, 2024, Regular Board Meeting of the Florida Green Finance Authority to order at 2:00 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 and Public Hearing had been published in the *Palm Beach Post*, *Sarasota Herald-Tribune*, and *Pensacola News Journal* on August 23, 2024 and August 30, 2024, as legally required.

C. Establish Quorum

A quorum was established with the following Supervisors present:

Supervisor	Jurisdiction	
Chair Nicole Dritz	Town of Lantana	Present
Darrion Scott (Alternate)	Town of Mangonia Park	Present
Dave Robau	City of Pensacola	Present (via telephone)
Michelle Tipp (Alternate)	City of North Port	Present (via telephone)

Others present at the meeting included:

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

Others appearing by phone included:

Staff Member	Company/Agency
Leah Wiggs	Renew Financial
Matthew Choy	Renew Financial

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 were not comments from the public for items not on the agenda.

F. Approval of Minutes

1. July 2, 2024 Regular Board Meeting

There was a **motion** made by Alternate Scott, seconded by Chair Dritz, to approve the minutes of the July 2, 2024 Regular Board Meeting, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chair Nicole Dritz	Town of Lantana	Yes
Darrion Scott (Alternate)	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Michelle Tipp (Alternate)	City of North Port	Yes

The **motion** carried 4-0.

G. Status/Program Update – Information Report

a. Residential

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

Mr. Matthew Choy provided a brief update on Hillsborough County.

Ms. Leah Wiggs gave an update on State and Federal legislation.

b. Commercial

Ms. Barnard informed the Board that there has been no movement on litigation.

The Regular Board Meeting was recessed, and the Public Hearing was opened at 2:10 p.m.

H. Public Hearing

1. Proof of Publication

2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget

Public comment was solicited. There were no comments.

3. Consider Resolution No. 2024-02 – Adopting a Fiscal Year 2024/2025 Final Budget

Mr. Karmeris introduced Resolution 2024-02:

RESOLUTION NO. 2024-02

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY
ADOPTING A FISCAL YEAR 2024/2025 BUDGET.**

A **motion** was made by Alternate Scott, seconded by Chair Dritz, to adopt Resolution No. 2024-02 Adopting a Fiscal Year 2024/2025 Final Budget, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chair Nicole Dritz	Town of Lantana	Yes
Darrion Scott (Alternate)	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Michelle Tipp (Alternate)	City of North Port	Yes

The **motion** carried 4-0.

The Public Hearing was then closed at 2:19 p.m. and the Regular Board Meeting was reconvened.

I. Old Business

There were no Old Business items to be addressed as the update regarding ongoing PACE litigation in Florida was covered during the program update.

J. New Business

1. Consider Resolution No. 2024-03 – Reorganizing the Board of Supervisors

Mr. Karmeris presented Resolution No. 2024-03

RESOLUTION NO. 2024-03

**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 2024-2025 AND CONTINUING THE DELEGATION OF
THE ROLES OF SECRETARY AND TREASURER TO STAFF;
PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

A **motion** made by Alternate Scott, seconded by Chair Dritz, to approve Resolution No. 2024-03 – Reorganizing the Board of Supervisors, as follows:

Seat	Selection
Chair Nicole	Nicole Dritz, Town of Lantana
Vice Chair	Kenneth Metcalf, Town of Mangonia Park

The Board was polled:

Supervisor	Jurisdiction	Vote
Chair Nicole Dritz	Town of Lantana	Yes
Darrion Scott (Alternate)	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Michelle Tipp (Alternate)	City of North Port	Yes

The **motion** carried 4-0.

2. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule

Mr. Karmeris presented Resolution No. 2024-04

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 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.

A **motion** made by Alternate Scott, seconded by Chair Dritz, to approve Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule, as presented.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chair Nicole Dritz	Town of Lantana	Yes
Darrion Scott (Alternate)	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Michelle Tipp (Alternate)	City of North Port	Yes

The **motion** carried 4-0.

3. Consider Approval of Addendum #1 to the Second Amended and Restated Renew PACE Administration Services Agreement

Mitty Barnard presented Addendum #1 and answered questions of the Board.

A **motion** made by Alternate Scott, seconded by Chair Dritz, to approve Addendum #1 to the Second Amended and Restated Renew PACE Administration Services Agreement, as presented.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chair Nicole Dritz	Town of Lantana	Yes
Darrion Scott (Alternate)	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Michelle Tipp (Alternate)	City of North Port	Yes

The **motion** carried 4-0.

4. Consider Approval of Second Amendment to Commercial Pace Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros Pace Administrator, LLC

Mitty Barnard presented the Second Amendment and answered questions of the Board.

A **motion** made by Alternate Scott, seconded by Chair Dritz, to approve Second Amendment to Commercial Pace Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros Pace Administrator, LLC as presented.

The Board was polled:

Supervisor	Jurisdiction	Vote
Chair Nicole Dritz	Town of Lantana	Yes
Darrion Scott (Alternate)	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Michelle Tipp (Alternate)	City of North Port	Yes

The **motion** carried 4-0.

K. Administrative Matters

There were no Administrative matters to discuss.

L. Board Member Comments

Chair Dritz had a question about Walton County opting out. Ms. Barnard stated it was only for Commercial.

M. Adjournment

There being no other business to come before the board, the meeting was adjourned at 2:25 p.m. by Chair Dritz. The **motion** carried 4-0.

Chairman/Vice Chair

Secretary/Asst. Secretary



INFORMATION REPORT

DATE: DECEMBER 5, 2024

FGFA PROGRAM: RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM

PURPOSE:

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

BOARD MEMBERS:

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

Background:

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

Discussion:

I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM

Program Application Statistics (as of 11/19/2024)

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

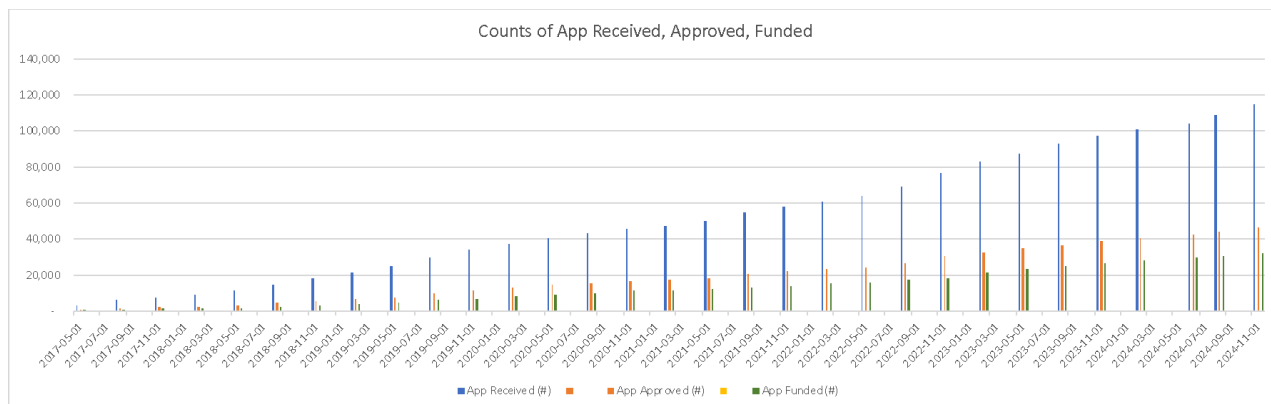
- Jobs created: 13,895

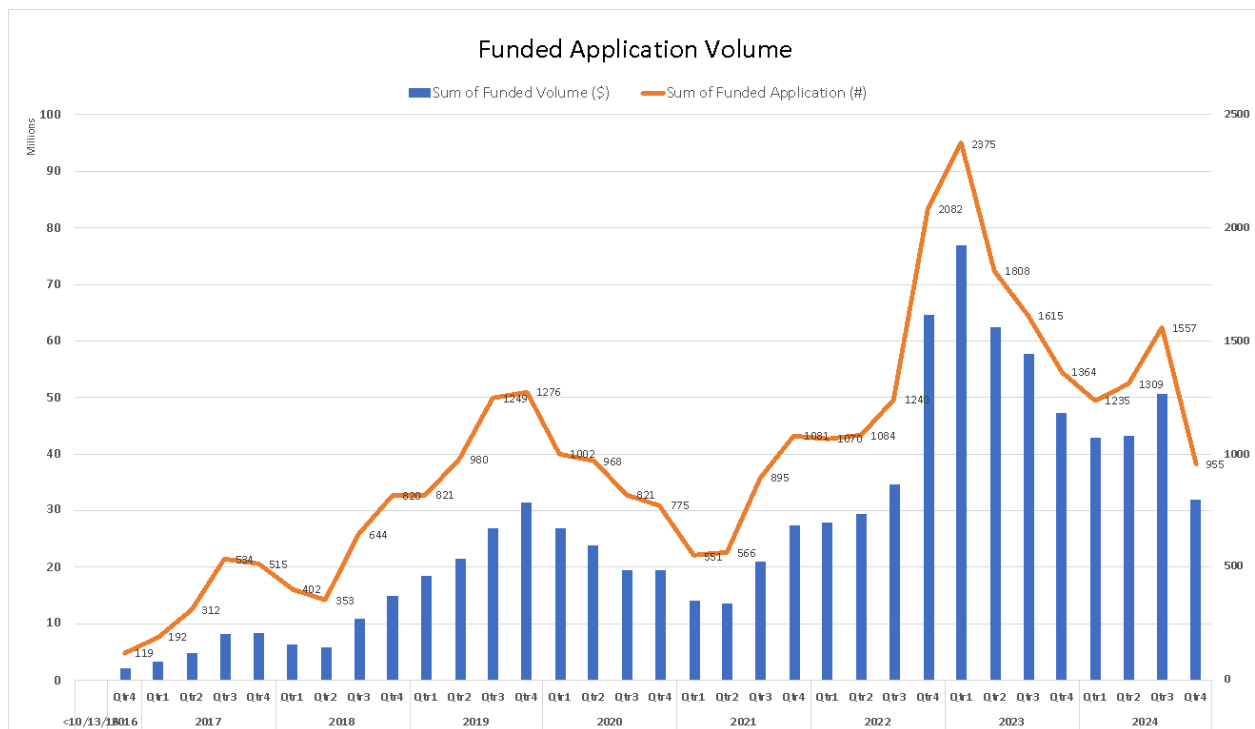
- Utility bill savings electricity (lifetime): \$ 250,991,435
- Utility bill savings natural gas (lifetime): \$31,531,924
- Lifetime energy generation & savings:
 - Renewable energy generated (kWh): 912,889,161
 - Energy saved (kWh): 343,387,103
 - Therms saved: 25,025,337
 - Green House Gas Reductions: 489,758 metric tons

Below is a summary of program application statistics.

As of 11/19/2024	8/10/2023	11/9/2023	02/12/2024	6/11/2024	8/21/2024	11/19/2024
# Applications	92,990	97,512	101,360	104,278	109,230	115,201
Total App Value	\$2,537,081,583	\$2,687,976,472	\$2,858,991,723	\$2,954,903,381	\$3,140,514,156	\$3,346,745,619
Average Assessment Value	\$25,857	\$26,418	\$26,869	\$27,172	\$27,405	\$27,661
Notice to Proceed (#/\$)*	37,069 / \$1,022,624,072	38,768 / \$1,080,768,080	40,250 / \$1,130,154,333	42,858 / \$1,220,626,621	44,562 / \$1,278,446,082	46,557 / \$1,346,320,609
Funded (#/\$)	25,543 / \$661,677,480	27,074 / \$715,592,313	28,112 / \$752,654,933	29,881 / \$811,935,778	30,990 / \$849,284,841	32,493 / \$898,772,858
# Active Contractors	782	759	725	726	741	754
# Counties Approved (RPACE)	25	25	24	24	24	24

**Inclusive of funded projects*





*Q4 2024 up to 11/19/2024

As of 11/19/2024	# of Applications	Total Application Value	NTP # / \$*	Funded (#/\$)
Town of Lantana	240	\$6,926,407	108 / \$3,042,549	70 / \$1,863,542
Town of Mangonia Park	30	\$980,697	18 / \$623,062	9 / \$198,827
City of Pensacola	99	\$3,047,058	6 / \$154,709	2 / \$49,031
City of Miramar	3,349	\$109,863,296	1,443 / \$51,119,918	897 / \$29,744,396
City of North Port	703	\$15,792,303	305 / \$5,538,565	248 / \$4,305,880

*Inclusive of funded projects

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

Renewable Energy Project %	Energy Efficiency Project %	Safety & Resilience Project %
18%	17%	65%

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.

Removed Longwood from the Participating Cities list.

Consumer Complaints

Renew Financial tracks consumer complaints. There are currently 51 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 60 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 11/19/2024):

- Number of complaints received and resolved since program launch in 2016: 1,009
- Complaint Rate: 3.3%
- Contractor related complaints: 933
- Most common categories of complaints: Workmanship; Delayed/Incomplete Projects

II. UPDATE ON MARKETING EFFORTS

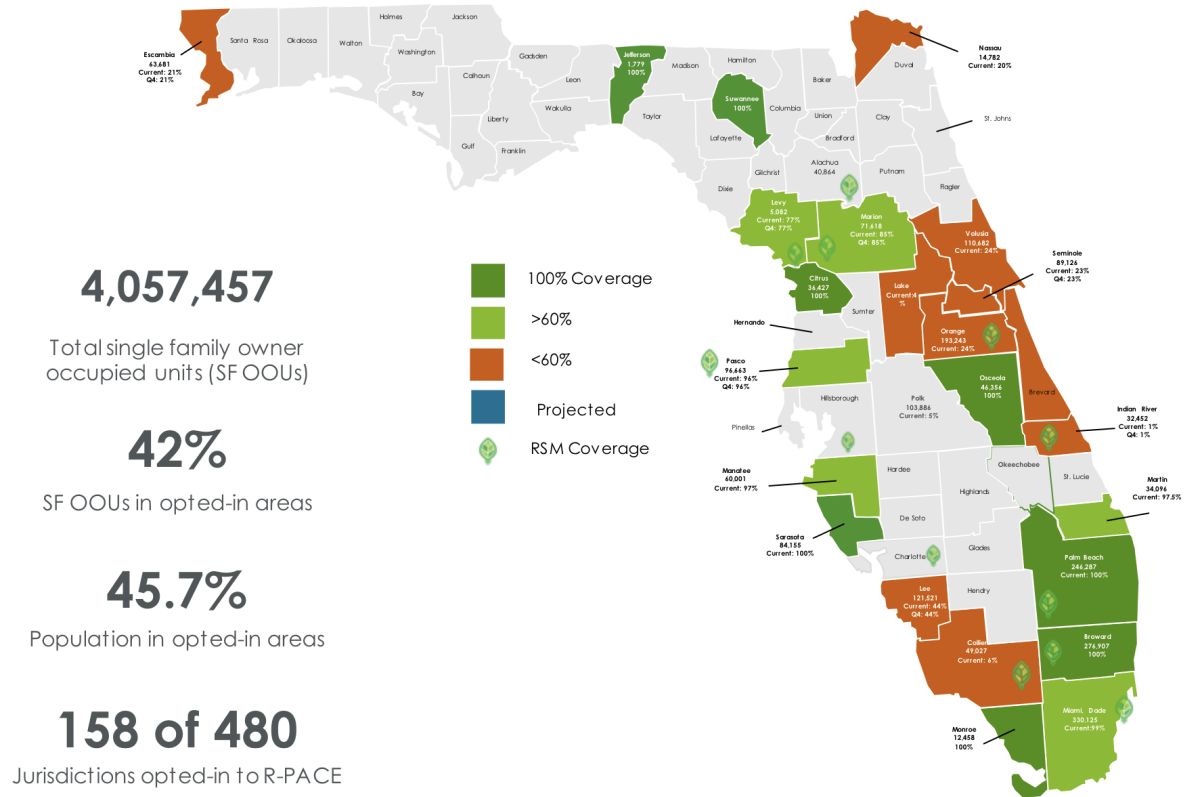
Any updates will be provided at the Authority Board meeting.

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:



BREVARD

- Cape Canaveral
- Indian Harbour Beach
- Satellite Beach

BROWARD

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

CHARLOTTE (CPACE)

- Punta Gorda
- Unincorporated County

CITRUS

- Inverness*
- Crystal River*
- Unincorporated County

COLLIER

- Naples
- Unincorporated County (CPACE)

COLUMBIA

- Unincorporated County (CPACE)

ESCAMBIA

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

HIGHLANDS

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

INDIAN RIVER

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

JEFFERSON

- Monticello*
- Unincorporated County

LAKE

- Eustis (CPACE)
- Leesburg
- Mount Dora

LEE

- Bonita Springs
- Cape Coral
- Estero
- Fort Myers

LEVY

- Williston
- Unincorporated County

MANATEE

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

MARION

- Unincorporated County

MARTIN

- Sewall's Point
- Stuart
- Unincorporated County

MIAMI-DADE

- Aventura
- Biscayne Park
- Coral Gables
- Cutler Bay

PALM BEACH

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

PASCO

- Port Richey
- Zephyrhills
- Unincorporated County

PINELLAS

- Gulfport (CPACE)

SARASOTA

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

DUVAL

- Jacksonville (CPACE)

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

SEMINOLE

- Oviedo
- Sanford

ST. JOHNS

- Unincorporated County (CPACE)

SUWANNEE

- Branford
- Live Oak
- Unincorporated County

VOLUSIA

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

MONROE

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

NASSAU

- Fernandina Beach

ORANGE

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

OSCEOLA

- Kissimmee*
- St. Cloud*
- Unincorporated County

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

² Please note that with regard to Sebastian that while it had signed onto the Original ILA, we are currently in extended discussions with this jurisdiction about signing onto to the updated Second Amended and Restated ILA. Until we

finalize these discussions we have verbally agreed not to activate residential PACE in the jurisdiction until those discussions have concluded.

V. UPDATE ON TAX COLLECTOR AGREEMENTS

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

RESOLUTION NO. 2024-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
FLORIDA GREEN FINANCE AUTHORITY AUTHORIZING AND
ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024
BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189,
FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors of the Florida Green Finance Authority is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the Florida Green Finance Authority has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant 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 5th day of December, 2024.

ATTEST:

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Florida Green Finance Authority

Amended Final Budget For Fiscal Year 2023/2024 October 1, 2023 - September 30, 2024

CONTENTS

- I AMENDED FINAL OPERATING FUND BUDGET**
- II COMMERCIAL BONDS RECAP**

AMENDED FINAL BUDGET
FLORIDA GREEN FINANCE AUTHORITY
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Carry Forward Surplus	100,000	0	0
O & M Funding Contributions	270,000	187,470	187,470
Loan Revenues (Residential)	18,540,000	43,799,364	43,799,364
Bond/Loan Revenues (Commercial)	0	500	500
Other Revenue - Program Fee	73,542	36,184	36,184
Other Revenue - Program Sponsor	10,000	114,921	114,921
Other Revenue - Miscellaneous	0	2,500	2,500
Interest Income	300	38,427	38,427
TOTAL REVENUES	\$ 18,993,842	\$ 44,179,366	\$ 44,179,366
VARIABLE EXPENDITURES			
Assessment Roll	201,670	243,088	243,088
Miscellaneous	10,000	10,000	0
TOTAL VARIABLE EXPENDITURES	\$ 211,670	\$ 253,088	\$ 243,088
FIXED EXPENDITURES (Residential & Commercial)			
Management	38,134	43,910	43,910
Legal	57,000	106,000	101,773
Audit Fees	15,000	15,000	0
Insurance	3,900	3,956	3,956
Legal Advertisements	9,000	7,500	3,123
New County Set-up Fee	1,000	0	0
Dues & Subscriptions	1,200	815	815
Trustee Fees	4,000	4,000	0
Website Management	2,000	1,500	1,500
Miscellaneous - Postage, Office Supplies, Etc.	1,500	3,000	2,724
Commercial Closing Fee	0	60,485	60,485
Palm Beach County Pace Project Fees	0	19,124	19,124
Financial Advisory Services	10,000	0	0
TOTAL FIXED EXPENDITURES	\$ 142,734	\$ 265,290	\$ 237,410
TOTAL EXPENDITURES	\$ 354,404	\$ 518,378	\$ 480,498
REVENUES LESS EXPENDITURES	\$ 18,639,438	\$ 43,660,988	\$ 43,698,868
Loan Payments (Residential)	(18,280,000)	(43,284,422)	(43,284,422)
Bond/Loan Payments (Commercial)	0	(485)	(485)
BALANCE	\$ 359,438	\$ 376,081	\$ 413,961
Fees (Residential)	(260,000)	(476,378)	(476,378)
Fees (Commercial)	0	(15)	(15)
Excess/ (Shortfall)	\$ 99,438	\$ (100,312)	\$ (62,432)
Program Reinvestment	(110,000)	(78,311)	0
Net Excess/ (Shortfall)	\$ (10,562)	\$ (178,623)	\$ (62,432)

Fund Balance As Of 9/30/2023
Projected FY 2023/2024 Activity
Projected Fund Balance As Of 9/30/2024

\$278,623
(\$178,623)
\$100,000

AMENDED FINAL BUDGET
FLORIDA GREEN FINANCE AUTHORITY
COMMERCIAL BONDS RECAP
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

BOND ISSUE	ORIGINAL PAR AMOUNT	CURRENT PAR AMOUNT	MATURITY DATE	ANNUAL ASSESSMENT AMOUNT	FISCAL YEAR 2023/2024 PRINCIPAL PAYMENTS	FISCAL YEAR 2023/2024 INTEREST PAYMENTS
Series 2014 Loan (E&M Spirits)	\$46,550.00	\$0.00	May 2023	\$0.00	\$0.00	\$0.00
Series 2015-1 (Brandsmart Project)	\$2,225,700.00	\$0.00	----	\$0.00	\$0.00	\$0.00
Series 2018 (Dadeland Mall Project)	\$2,595,468.73	\$1,475,815.41	November 2028	\$350,856.55	\$249,394.40	\$91,161.31
Series 2018A (Orlando Outlets Project)	\$5,562,289.94	\$4,881,886.06	November 2039	\$496,899.34	\$175,069.90	\$311,375.64
Series 2020-A (Avid Viera)	\$3,471,908.43	\$0.00	----	\$0.00	\$0.00	\$0.00
Series 2020-B (Home 2 - Palm Bay)	\$3,930,000.00	\$3,780,027.08	November 2046	\$312,209.65	\$77,128.30	\$224,554.38
Series 2020-C (Hyatt - Palm Bay)	\$5,643,500.00	\$5,428,138.12	November 2046	\$447,438.17	\$110,756.63	\$322,461.23
Series 2020-D (Pruitt Health - Lutz)	\$3,340,018.09	\$3,277,666.84	November 2047	\$261,701.69	\$62,351.25	\$192,900.92
Series 2021-1 (Le Meridien)	\$37,650,000.00	\$36,868,662.45	November 2047	\$2,683,983.39	\$781,337.55	\$1,569,778.75
Series 2021-2 (Sheraton - Palmetto)	\$30,600,000.00	\$30,600,000.00	November 2048	\$2,343,740.35	\$0.00	\$1,775,692.50
Series 2022-1 (Pruitt Health - Pensacola)	\$5,335,050.00	\$5,335,050.00	November 2048	\$411,818.77	\$0.00	\$313,933.60
Series 2022-2 (Certus Waterford Lakes)	\$7,200,000.00	\$7,200,000.00	November 2048	\$564,980.35	\$0.00	\$436,135.00
Series 2022-3 (Spanish Moss Apartments)	\$3,961,068.11	\$3,961,068.11	November 2047	\$328,485.94	\$0.00	\$247,263.08
Series 2022-4 (Certus Vero Beach)	\$8,640,000.00	\$8,640,000.00	November 2050	\$668,380.00	\$0.00	\$670,219.20
Series 2023-1 (Proper South Beach)	\$31,569,161.68	\$31,569,161.68	November 2051	\$2,877,485.00	\$0.00	\$0.00
Series 2023-2 (Marriott Palmetto)	\$14,400,000.00	\$14,400,000.00	November 2053	\$1,251,355.67	\$0.00	\$0.00
Series 2024 (Delray Beach Market)	\$14,515,442.07	\$14,515,442.07	November 2053	\$1,202,383.00	\$0.00	\$0.00
Total	\$180,686,157.05	\$171,932,917.82		\$14,201,717.87	\$1,456,038.03	\$6,155,475.61
Notes:						
BrandsMart Paid Off Series 2015-1 Bond In May 2021.						
Avid Viera Paid Off Series 2020-A Bond In February 2023.						