

Florida Green Finance Authority

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026
(Combined Commercial and Residential)

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
O & M Assessments (Commercial)	0
Loan Revenues (Residential)	20,136,371
Loan Revenues (Commercial)	0
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	167,600
Interest Income	300
TOTAL REVENUES	\$ 20,684,271
VARIABLE EXPENDITURES	
Assessment Roll	291,071
Miscellaneous	10,000
TOTAL VARIABLE EXPENDITURES	\$ 301,071
FIXED EXPENDITURES	
Management	48,000
Legal	90,000
Audit Fees	16,500
Insurance	15,000
Legal Advertisements	9,000
Travel/Conference	15,000
New County Set-up Fee	1,000
Dues & Subscriptions	1,200
Trustee Fees	4,000
Website Management	2,000
Miscellaneous - postage, office supplies, etc.	1,500
Commercial Closing Fee	60,000
Palm Beach County Pace Project Fees	20,000
Financial Advisory Fees	10,000
TOTAL FIXED EXPENDITURES	\$ 293,200
TOTAL EXPENDITURES	\$ 594,271
REVENUES LESS EXPENDITURES	\$ 20,090,000
Loan Payments (Residential)	(19,700,000)
Loan Payments (Commercial)	0
BALANCE	\$ 390,000
Fees (Residential)	(280,000)
Fees (Commercial)	0
Excess/ (Shortfall)	\$ 110,000
Program Reinvestment (Residential)	(100,000)
Program Reinvestment (Commercial)	(10,000)
Net Excess/ (Shortfall)	\$ -
Projected Fiscal Year-End Fund Balance	100,000

Approx. Participants As Of June 2025: 26,461 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2025/2026 (before any prepayments): 6,356

DETAILED PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026
(Combined Commercial and Residential)

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Projected Carry Forward Surplus	0	100,000	100,000	
O & M Funding Contributions	187,470	270,000	270,000	No Change From 2024/2025 Budget
O & M Assessments (Commercial)	0	0	0	BrandsMart Has Paid Off 2015-1 Bond
Loan Revenues (Residential)	43,799,364	20,025,905	20,136,371	Loan Revenues (Residential)
Loan Revenues (Commercial)	500	0	0	Loan Revenues (Commercial)
Other Revenue - Commercial Closing Fees	2,500	10,000	10,000	
Other Revenue - Administrator Cost Sharing	151,105	87,050	167,600	
Interest Income	38,427	300	300	Interest Estimated At \$25 Per Month
TOTAL REVENUES	\$ 44,179,366	\$ 20,493,255	\$ 20,684,271	
VARIABLE EXPENDITURES				
Assessment Roll	243,088	221,155	291,071	26,461 X \$11 - Based On Approximate Participants
Miscellaneous	0	10,000	10,000	Miscellaneous
TOTAL VARIABLE EXPENDITURES	\$ 243,088	\$ 231,155	\$ 301,071	
FIXED EXPENDITURES				
Management	43,910	48,000	48,000	No Change From 2024/2025 Budget
Legal	101,773	75,000	90,000	\$15,000 Increase From 2024/2025 Budget
Audit Fees	0	16,500	16,500	Per Contract
Insurance	3,956	3,900	15,000	Insurance Estimate
Legal Advertisements	3,123	9,000	9,000	No Change From 2024/2025 Budget
Travel/Conference	0	0	15,000	New Budget Item
New County Set-up Fee	0	1,000	1,000	Estimated At One New County
Dues & Subscriptions	815	1,200	1,200	No Change From 2024/2025 Budget
Trustee Fees	0	4,000	4,000	No Change From 2024/2025 Budget
Website Management	1,500	2,000	2,000	No Change From 2024/2025 Budget
Miscellaneous - postage, office supplies, etc.	2,724	1,500	1,500	No Change From 2024/2025 Budget
Commercial Closing Fee	60,485	0	60,000	New Budget Item
Palm Beach County Pace Project Fees	19,124	0	20,000	New Budget Item
Financial Advisory Fees	0	10,000	10,000	Financial Advisory Fees
TOTAL FIXED EXPENDITURES	\$ 237,410	\$ 172,100	\$ 293,200	
TOTAL EXPENDITURES	\$ 480,498	\$ 403,255	\$ 594,271	
REVENUES LESS EXPENDITURES	\$ 43,698,868	\$ 20,090,000	\$ 20,090,000	
Loan Payments (Residential)	(43,284,422)	(19,700,000)	(19,700,000)	Loan Payments (Residential)
Loan Payments (Commercial)	(485)	0	0	Loan Payments (Commercial)
BALANCE	\$ 413,961	\$ 390,000	\$ 390,000	
Fees (Residential)	(476,378)	(280,000)	(280,000)	Fees (Residential)
Fees (Commercial)	(15)	0	0	Fees (Commercial)
Excess/ (Shortfall)	\$ (62,432)	\$ 110,000	\$ 110,000	
Program Reinvestment (Residential)	0	(100,000)	(100,000)	Program Reinvestment (Residential)
Program Reinvestment (Commercial)	0	(10,000)	(10,000)	Program Reinvestment (Commercial)
Net Excess/ (Shortfall)	\$ (62,432)	\$ -	\$ -	
Projected Fiscal Year-End Fund Balance	0	100,000	100,000	

Approx. Participants As Of June 2025: 26,461 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2025/2026 (before any prepayments): 6,356

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026
(Commercial Only)

	FISCAL YEAR 2025/2026 COMMERCIAL BUDGET
REVENUES	
O & M Assessments (Commercial)	0
Bond/Loan Revenues (Commercial)	See Commercial Bond Page
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	167,600
Other Revenue - Buy In	0
TOTAL REVENUES	\$ 177,600
VARIABLE EXPENDITURES	
Miscellaneous	1,000
TOTAL VARIABLE EXPENDITURES	\$ 1,000
FIXED EXPENDITURES	
Management	24,000
Legal	45,000
Audit Fees	8,250
Insurance	7,500
Legal Advertisements	4,500
Travel/Conference	7,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Commercial Closing Fee	60,000
Palm Beach County Pace Project Fees	0
Financial Advisory Fees	5,000
TOTAL FIXED EXPENDITURES	\$ 166,600
TOTAL EXPENDITURES	\$ 167,600
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	\$ -

NOTE: A separate spreadsheet is kept to track provider specific carryover credit that can be applied to quarterly invoices.

PROPOSED BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026
(Residential Only)

	FISCAL YEAR 2025/2026 RESIDENTIAL BUDGET
REVENUES	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
Loan Revenues (Residential)	20,136,371
Interest Income	300
TOTAL REVENUES	\$ 20,506,671
VARIABLE EXPENDITURES	
Assessment Roll	291,071
Miscellaneous	9,000
TOTAL VARIABLE EXPENDITURES	\$ 300,071
FIXED EXPENDITURES	
Management	24,000
Legal	45,000
Audit Fees	8,250
Insurance	7,500
Legal Advertisements	4,500
Travel/Conference	7,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Commercial Closing Fee	0
Palm Beach County Pace Project Fees	20,000
Financial Advisory Fees	5,000
TOTAL FIXED EXPENDITURES	\$ 126,600
TOTAL EXPENDITURES	\$ 426,671
REVENUES LESS EXPENDITURES	\$ 20,080,000
Loan Payments (Residential)	(19,700,000)
BALANCE	\$ 380,000
Fees (Residential)	(280,000)
Excess/ (Shortfall)	\$ 100,000
Program Reinvestment (Residential)	(100,000)
Net Excess/ (Shortfall)	\$ -
Projected Fiscal Year-End Fund Balance	100,000

Approx. Participants As Of June 2025: 26,461 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2025/2026 (before any prepayments): 6,356

**FLORIDA GREEN FINANCE AUTHORITY
PARTICIPANTS AS OF JUNE 2025**

COUNTY	COMMENCING FISCAL YEAR 2022/2023	COMMENCING FISCAL YEAR 2023/2024	COMMENCING FISCAL YEAR 2024/2025	COMMENCING FISCAL YEAR 2025/2026	TOTAL *
Alachua	2	0	0	0	49
Brevard	280	256	8	1	843
Broward	1,020	2,147	1,736	1,894	10,358
Charlotte	87	11	0	0	375
Citrus	66	81	87	94	407
Collier	0	0	1	0	52
Escambia	0	1	1	0	3
Hernando	0	0	0	0	238
Highlands	0	0	1	0	1
Hillsborough	0	0	0	42	1,423
Indian River	1	1	2	0	4
Jefferson	0	0	0	0	1
Lake	1	0	3	1	5
Lee	44	89	83	55	348
Levy	4	7	2	14	40
Manatee	90	113	142	94	708
Marion	60	149	110	214	696
Martin	19	58	21	24	188
Miami-Dade	1358	2,253	1,723	2,084	10,000
Monroe	3	7	7	2	29
Okeechobee	5	18	3	0	26
Orange	34	35	71	94	404
Osceola	101	118	100	129	911
Palm Beach	580	1,334	1,230	1,321	6,255
Pasco	110	147	85	167	1,464
Polk	14	21	17	0	73
Sarasota	112	142	97	89	712
Seminole	3	11	16	18	77
Suwannee	0	1	0	3	4
Volusia	7	19	22	16	73
Sub-Total	4,001	7,019	5,568	6,356	35,767
Less Prepayments	1,692	1,692	2,422	0	9,306
Total	2,309	5,327	3,146	6,356	26,461

Notes:

1. *Includes totals from years prior to those shown.
2. Prepayments include matured loans.
3. 2024/2025 numbers are approximates.
4. 2024/2025 prepayment numbers will continue to grow until the start of next year's enrollment.

**FLORIDA GREEN FINANCE AUTHORITY
COMMERCIAL BONDS AS OF JUNE 2025**

BOND ISSUE	ORIGINAL PAR AMOUNT	CURRENT PAR AMOUNT	MATURITY DATE	ANNUAL ASSESSMENT AMOUNT
Series 2014 Loan (E&M Spirits)	\$46,550.00	\$0.00	May 2023	\$9,429.07
Series 2015-1 (Brandsmart Project)	\$2,225,700.00	\$0.00	Paid off	\$0.00
Series 2018 (Dadeland Mall Project)	\$2,595,468.73	\$1,212,490.52	November 2028	\$350,856.55
Series 2018A (Orlando Outlets Project)	\$5,562,289.94	\$4,215,060.80	November 2039	\$496,899.34
Series 2020-A (Avid Viera)	\$3,471,908.43	\$0.00	Paid off	\$0.00
Series 2020-B (Home 2-Palm Bay)	\$3,930,000.00	\$3,698,363.22	November 2046	\$312,209.65
Series 2020-C (Hyatt-Palm Bay)	\$5,643,500.00	\$5,310,868.39	November 2046	\$447,438.17
Series 2020-D (Pruitt Health - Lutz)	\$3,340,018.09	\$3,211,680.59	November 2047	\$261,701.69
Series 2021-1 (Le Meridien)	\$37,650,000.00	\$36,047,715.42	November 2047	\$2,689,983.39
Series 2021-2 (Sheraton - Palmetto)	\$30,600,000.00	\$30,024,684.65	November 2048	\$2,418,304.48
Series 2022-1 (Pruitt Health - Pensacola)	\$5,335,050.00	\$5,235,879.97	November 2048	\$422,279.36
Series 2022-2 (Certus Waterford Lakes)	\$7,200,000.00	\$7,069,369.65	November 2048	\$572,722.58
Series 2022-3 (Spanish Moss Apartments)	\$3,961,068.11	\$3,961,068.11	November 2047	\$333,839.33
Series 2022-4 (Certus Vero Beach)	\$8,640,000.00	\$8,640,000.00	November 2050	\$684,084.69
Series 2023 (Proper South Beach)	\$31,569,161.68	\$0.00	Paid off	\$0.00
Series 2023 (Marriott Palmetto)	\$14,400,000.00	\$14,400,000.00	November 2053	\$1,251,355.67
Series 2024 (Delray Beach Market)	\$14,515,442.07	\$14,515,442.07	November 2053	\$0.00
Total	\$180,686,157.05	\$137,542,623.39		\$10,251,103.97

Note:

BrandsMart Paid Off Series 2015-1 Bond In 2021.

Avid Viera Paid Off Series 2020-A Bond In 2023.