

**FLORIDA GREEN
FINANCE AUTHORITY**

**REGULAR BOARD MEETING
MARCH 5, 2026
2:00 P.M.**

AGENDA
FLORIDA GREEN FINANCE AUTHORITY
Town of Lantana
500 Greynolds Circle
Lantana, Florida 33462
1-800-743-4099 Access 9363638
REGULAR BOARD MEETING
March 5, 2026
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. January 29, 2026 Regular Board MeetingPage 4
- G. Status/Program Update – Information Report.....Page 7
 - 1. Residential
 - 2. Federal PACE Regulations
- H. Old Business
 - 1. Update Regarding Ongoing PACE Litigation in Florida
- I. New Business
 - 1. Discussion Regarding Fees and Budgetary Impact of Commercial Provider Termination
 - 2. Consider Resolution No. 2026-02 – Reaffirming and Again Adopting the Cost Sharing Report for Additional Commercial Pace ProvidersPage 16
- J. Board Member Comments
- K. Adjourn

Publication Date
2026-02-23

Subcategory
Miscellaneous Notices

NOTICE OF REGULAR BOARD MEETING OF
FLORIDA GREEN FINANCE AUTHORITY

NOTICE IS HEREBY GIVEN that the Board of Supervisors (Board) of the Florida Green Finance Authority (Authority) will hold a Regular Board Meeting on March 5, 2026, at 2:00 P.M. (EST) at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462.

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 Lantana (Actual Meeting Location)

500 Greynolds Circle

Lantana, FL 33462

Sarasota County, FL: City of North Port (Remote Meeting Location)

1100 North Chamberlain Boulevard

North Port, FL 34286

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

2/23/26 #12087019

Publication Date
2026-02-23

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2/23/26 #12087090

Publication Date
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FLORIDA GREEN FINANCE AUTHORITY

www.flgfa.org

PUBLISH: SARASOTA HERALD-TRIBUNE (SARASOTA) 02/23/26 #12087032

**FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING
JANUARY 29, 2026**

A. CALL TO ORDER

The January 29, 2026, Regular Board Meeting of the Florida Green Finance Authority was called to order at 2:01 p.m. in the Municipal Center of the Town of Mangonia Park located at 1755 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 *Palm Beach Post*, the *Sarasota Herald-Tribune*, and the *Pensacola News Journal* on January 20, 2026, as legally required.

C. ESTABLISH QUORUM

A quorum was established with the following Supervisors present:

Supervisor	Jurisdiction	
Chair Nicole Dritz	Town of Lantana	Present
Ken Metcalf	Town of Mangonia Park	Present
Jennifer McMahon	City of Cooper City	Present
Dave Robau		Present via phone
Tricia Wisner	City of North Port	Present via phone

Others present at the meeting included:

Staff Member	Company/Agency
James Candela	Special District Services, Inc.
Todd Wodraska	Special District Services, Inc.
Mitty Barnard	Davis & Associates, P.A.

Others appearing by phone included:

Staff Member	Company/Agency
Erin Deady	Erin L. Deady, P.A.
Bill Capko	Lewis, Longman & Walker
Matthew Choy	Renew Financial
Laura Bravo	Renew Financial

John Gamm (Petros)	
Jennifer Rojo-Suarez	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 no comments from the public.

F. APPROVAL OF MINUTES

a. September 11, 2025, Public Hearing & Regular Board Meeting

A **motion** was made by Supervisor McMahon, seconded by Vice Chair Metcalf and passed unanimously approving the minutes of the September 11, 2025, Public Hearing & Regular Board Meeting, as presented.

G. STATUS/PROGRAM UPDATE – INFORMATION REPORT

a. Residential

Ms. Rojo-Suarez provided a program update by reviewing the material provided in the meeting package.

b. Commercial

There was no commercial update at this time.

H. OLD BUSINESS

1. Update Regarding Ongoing PACE Litigation in Florida

Ms. Deady provided an update on the Florida PACE Funding Agency (FPFA) litigation conclusion and referenced the December 18, 2025, opinion from the Florida Supreme Court. Supervisor McMahon requested the case number(s) and Ms. Barnard provided the Board with the opinion after the meeting.

J. NEW BUSINESS

1. Discussion Regarding Petros PACE Administrator Notice of Termination of Commercial PACE Program Administration Services Agreement

The Board accepted the termination and does not wish to presently pursue further negotiations. The termination will be effective pending turnover of pertinent documents from Petros to Special District Services, Inc.

2. Consider Resolution No. 2026-01 – Adopting Board of Directors Conference Attendance Policy

Resolution No. 2026-01 was presented, entitled:

RESOLUTION NO. 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, SETTING FORTH AND ADOPTING A BOARD OF DIRECTORS CONFERENCE ATTENDANCE POLICY; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

A **motion** was made by Supervisor McMahon, seconded by Vice Chair Metcalf and passed unanimously adopting Resolution No. 2026-01, as presented.

K. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.

L. BOARD MEMBER COMMENTS

Chairperson Dritz inquired about fees and the budgetary impact of commercial provider termination. It was noted that this information would be provided at the next Board Meeting.

M. ADJOURNMENT

A **motion** was made by Vice Chair Metcalf, seconded by Supervisor McMahon and passed unanimously adjourning the Regular Board Meeting at 2:37 p.m.

Chairman/Vice Chair

Secretary/Asst. Secretary



INFORMATION REPORT

DATE: MARCH 5, 2026

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 ROBBAU, CITY OF PENSACOLA
NANCY GALLINARO, CITY OF NORTH PORT
JENNIFER MCMAHON, CITY OF COOPER CITY

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 2/20/2026)

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

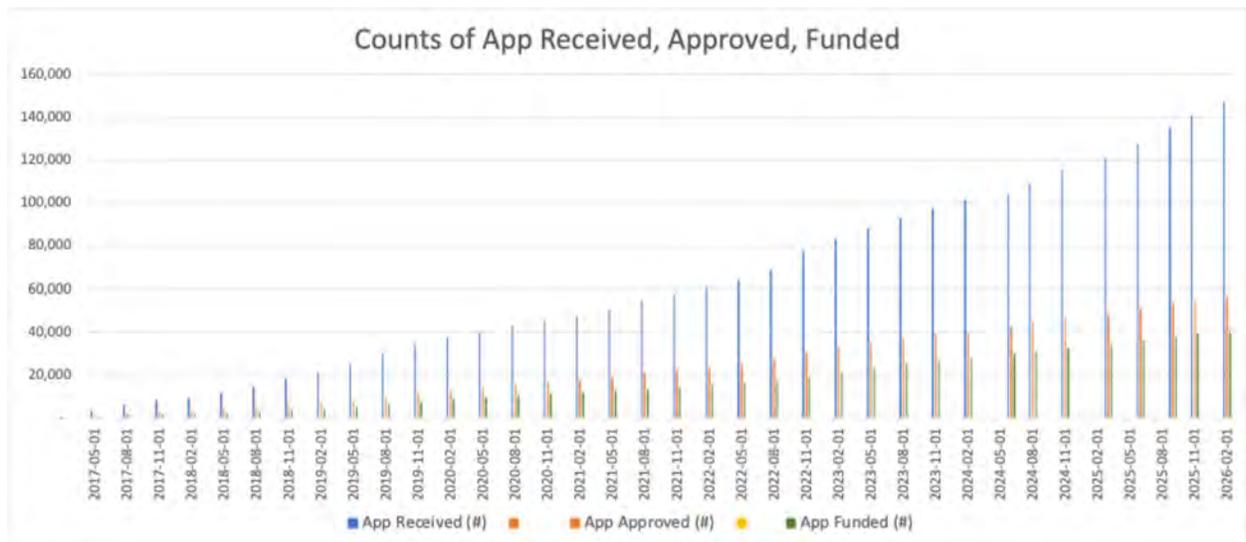
- Jobs created: 18,808

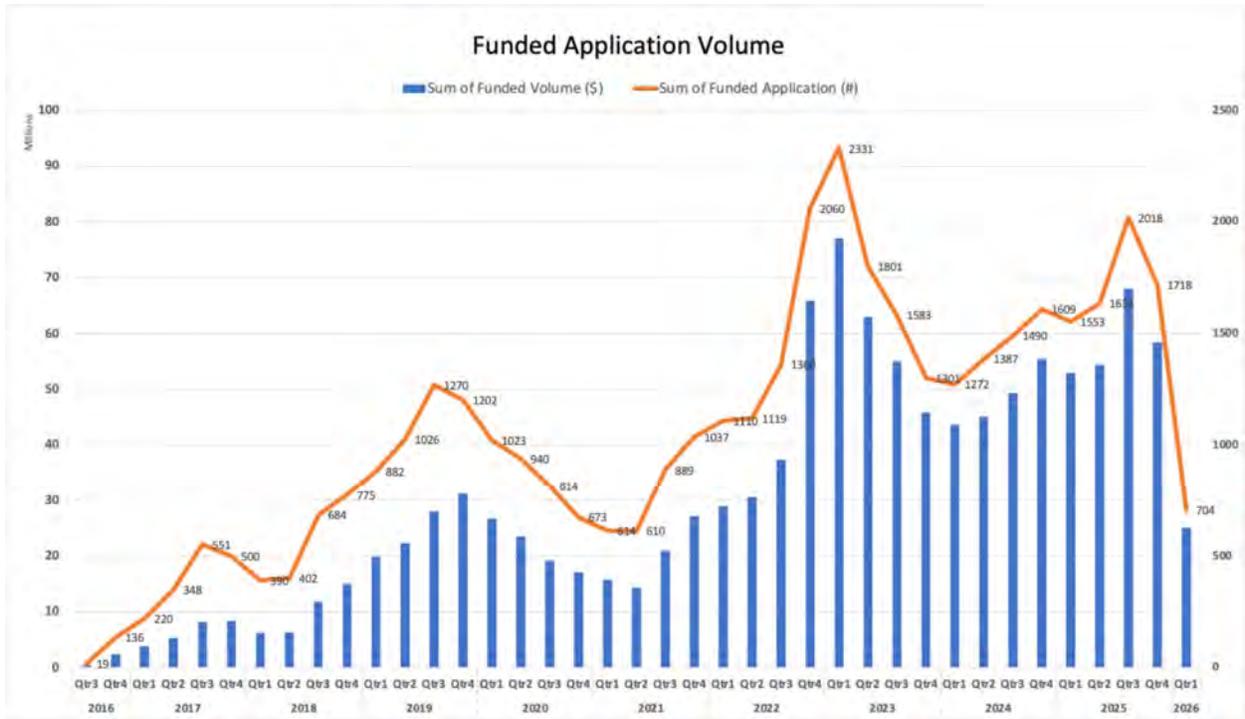
- Utility bill savings electricity (lifetime): \$ 303,387,843
- Utility bill savings natural gas (lifetime): \$51,651,219
- Lifetime energy generation & savings:
 - Renewable energy generated (kWh): 956,044,610
 - Energy saved (kWh): 562,489,066
 - Therms saved: 40,993,031
 - Green House Gas Reductions: 649,063 metric tons

Below is a summary of program application statistics.

As of 2/20/2026	6/11/2024	8/21/2024	11/19/2024	3/4/2025	6/5/2025	9/3/2025	11/17/2025	2/20/2026
# Applications	104,278	109,230	115,201	120,881	127,533	135,171	140,919	146,970
Total App Value	\$2,954,903,381	\$3,140,514,156	\$3,346,745,619	\$3,545,750,301	\$3,761,125,412	\$4,011,015,516	\$4,202,785,017	\$4,400,686,371
Average Assessment Value	\$27,172	\$27,405	\$27,661	\$28,028	\$28,329	\$28,548	\$28,743	\$29,018
Notice to Proceed (#/\$)*	42,858 / \$1,220,626,621	44,562 / \$1,278,446,082	46,557 / \$1,346,320,609	48,477 / \$1,412,412,298	50,956 / \$1,495,670,091	53,439 / \$1,575,824,630	55,274 / \$1,637,593,912	57,115 / \$1,700,974,708
Funded (#/\$)	29,881 / \$811,935,778	30,990 / \$849,284,841	32,493 / \$898,772,858	34,339 / \$962,442,405	36,188 / \$1,025,182,746	38,038 / \$1,085,903,205	39,581 / \$1,137,687,812	41,175 / \$1,194,834,600
# Active Contractors	726	741	754	802	886	892	907	924
# Counties Approved (RPACE)	24	24	24	25	25	25	25	25

*Inclusive of funded projects





*Q1 2026 up to 2/20/2026

As of 2/20/2026	# of Applications	Total Application Value	NTP # / \$*	Funded (#/\$)
Town of Lantana	284	\$8,708,748	122 / \$3,457,682	83 / \$2,281,592
Town of Mangonia Park	37	\$1,223,761	21 / \$695,352	13 / \$294,693
City of North Port	769	\$17,806,542	354 / \$6,544,878	293 / \$5,229,246
City of Pensacola	103	\$3,176,238	6 / \$154,709	2 / \$49,031
City of Cooper City	489	\$15,999,565	187 / \$6,626,809	150 / \$5,093,111

*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 %
14%	21%	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

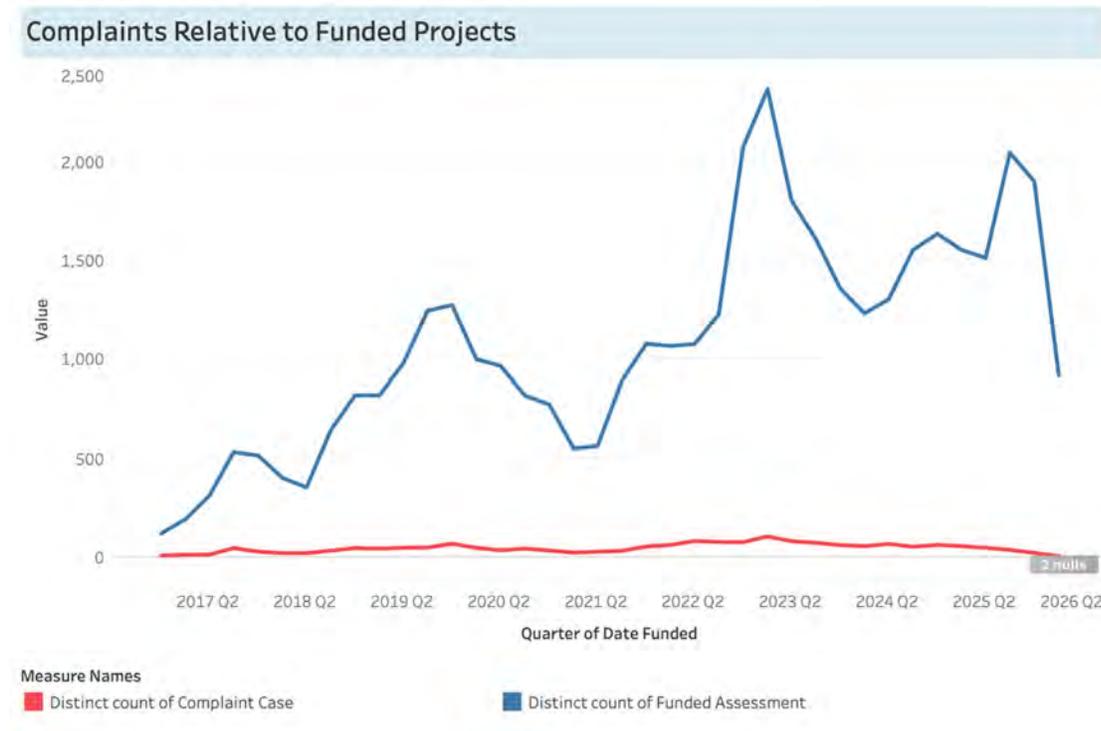
provided an opportunity for review of the policy details to the standard working group that includes Special District Services, legal counsels, and key partners prior to implementing any new policy.

Consumer Complaints

Renew Financial tracks consumer complaints. There are currently 21 open complaints this quarter. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 16 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 2/20/2026):

- Number of complaints received since program launch in 2016: 1,714
- Number of complaints resolved and closed since program launch in 2016: 1,631
- Complaint Rate: 4.2%
- Contractor related complaints: 1,505
- 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)

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*
- Lauderdale*
- 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)

HILLSBOROUGH

- Unincorporated County

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

OSCEOLA

- Kissimmee*
- St. Cloud*
- Unincorporated County

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*

DUVAL

- Jacksonville (CPACE)

- Cutler Bay
- Doral
- El Poral
- 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

- Sarasota*
- Venice*
- 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
- Ocoee (CPACE)
- Orlando
- Winter Garden (CPACE)
- Winter Haven (CPACE)
- Winter Park
- Unincorporated County (CPACE)

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.



AMITY R. BARNARD, ESQ.

Florida Bar Board Certified Attorney in
City, County and Local Government Law
E-mail: mitty@davislawteam.com

March 5, 2026

AGENDA ITEM SUMMARY

To: Chair Dritz, Vice Chair Scott and Supervisors Robau, Wisner and McMahon
Cc: Todd Wodraska, Secretary
From: Amity Barnard, General Counsel
Re: RESOLUTION NO. 2026-02, A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, REAFFIRMING AND AGAIN ADOPTING THE COST SHARING REPORT FOR ADDITIONAL COMMERCIAL PACE PROVIDERS; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

The following describes the above-referenced agenda item:

On September 2, 2021, the Board of Supervisors (“Board”) of the Florida Green Finance Authority (“Authority”) approved the Cost Sharing Report for Additional Commercial PACE Providers (“Cost Sharing Report”). The Cost Sharing Report:

- Established a one-time Buy-In Fee for additional Commercial PACE providers wishing to join the Authority’s program of Seventy-Five Thousand Dollars (\$75,000.00);
- Established the ongoing cost sharing and budget funding as follows:
 - Separate Budgets Created:
 - Split annual budget into two (2) budgets: Residential and Commercial.
 - Budgets further break down between variable and fixed expenditures.
 - Variable expenditures split 90% / 10% between Residential and Commercial.
 - Fixed expenditures split 50% / 50% between Residential and Commercial.
 - Budget Allocations:
 - All Commercial PACE providers split equally the approved Final Commercial Budget Total Fixed Expenditures for each fiscal year.
 - 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 the Authority.

This is a budgetary item and there is a fiscal impact for authorizing this resolution.

RESOLUTION NO. 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, REAFFIRMING AND AGAIN ADOPTING THE COST SHARING REPORT FOR ADDITIONAL COMMERCIAL PACE PROVIDERS; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, the Board of Supervisors (“Board”) of the Florida Green Finance Authority (“Authority”) approved the Cost Sharing Report for Additional Commercial PACE Providers (“Report”) at its regular meeting on September 2, 2021; and

WHEREAS, Section 2 of the Report provides that “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”; and

WHEREAS, one of the Authority’s Commercial PACE Third-Party Administrators terminated their agreement with the Authority, with such termination effective February 9, 2026; and

WHEREAS, the Board wishes to review, reaffirm its agreement with, and adopt the Cost Sharing Report for Additional Commercial PACE Providers dated September 2, 2021.

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

1. The Board of Supervisors of the Florida Green Finance Authority hereby reaffirms its agreement with and adopts the Cost Sharing Report for Additional Commercial PACE Providers, attached hereto as Exhibit “A”.

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

PASSED AND ADOPTED this 5th day of March, 2026.

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Nicole Dritz, Authority Chair

ATTEST:

James Candela, Authority Secretary

Approved as to form and legal sufficiency

Amity Barnard, Authority General Counsel

Exhibit "A"
Cost Sharing Report for Additional Commercial PACE Providers



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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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.