

***Green Corridor Property  
Assessment Clean Energy District***

***October 4, 2019***

# Green Corridor

## Property Assessment Clean Energy District

5385 N. Nob Hill Road, Sunrise, Florida 33351  
Phone: 954-721-8681 - Fax: 954-721-9202

September 27, 2019

Green Corridor  
Property Assessment Clean Energy District

Dear Board Members:

A meeting of the Board of Green Corridor Property Assessment Clean Energy District is scheduled for **October 4, 2019 at 9:00 a.m. at 7415 N.W. 19<sup>th</sup> Street Suite H, Miami, Florida 33126.** Following is the advance agenda for this meeting:

1. Roll Call
2. Approval of the Minutes of the May 10, 2019 Meeting
3. Public Comments
4. Discussion and Action Items
  - A. Public Hearing to Adopt the Fiscal Year 2020 Budget
    - 1) Motion to Open the Public Hearing
    - 2) Public Comment and Discussion
    - 3) Consideration of **Resolution #2020-01** Adopting a Fiscal Year 2019-2020 Budget
    - 4) Motion to Close the Public Hearing
  - B. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2018
  - C. Update on Insulation Project
  - D. Consideration of **Resolution #2020-02** Amending the Fiscal Year 2019 Budget
5. Staff Reports
  - A. Attorney Report
  - B. Third-Party Administrator Report
    - 1) General Operations and Program Update
    - 2) Solar Update
    - 3) Legislative Update
  - C. Manager Report – Discussion on 2019/ 2020 Schedule - Future Meeting Location, Dates, and Time
6. Financial Reports
  - A. Summary of Invoices
  - B. Balance Sheet
7. Board Members Requests
8. Adjournment

*This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation or a sign language interpreter to participate in this proceeding should contact the District manager at 954-721-8681 for assistance no later than four days prior to the meeting. Pursuant to Florida Statutes Section 286.0105, the District hereby advises the public that if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, he or she will need a record of the proceedings, and that for such purpose, the affected person may need to ensure that verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is to be based this notice does not constitute consent by the District for the introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. For more information please visit the website: <http://greencordist.com>*

## MINUTES OF MEETING GREEN CORRIDOR PACE DISTRICT

A meeting of the Board of Directors of the Green Corridor PACE District was held on Wednesday, May 10, 2019 at 10:00 a.m., at the Town of Cutler Bay, Council Chambers, 10720 Caribbean Blvd, Cutler Bay, Florida.

Present and constituting a quorum were:

Mayor Tim Meerbott	Cutler Bay - Vice Chairman
Mayor Philip Stoddard	South Miami - Assistant Secretary
Councilmember Hochkammer	Pinecrest - Assistant Secretary
Mayor Karyn Cunningham	Palmetto Bay
Vice Mayor Sean Brady	Miami Shores

Also present were:

Paul Winkeljohn	Executive Director/District Manager
Chad Friedman, Esq.	District Counsel
Crystal Crawford	Ygrene Energy Fund Florida, LLC
Rafael Perez	Ygrene Energy Fund Florida, LLC
Supriya Sachar	Ygrene Energy Fund Florida, LLC
Mike Lemyre	Ygrene Energy Fund Florida, LLC (by phone)
Ben Taube	Ygrene Energy Fund Florida, LLC
Lourdes Abadin	Estrada Hinojosa
Several other Ygrene reps	

### **FIRST ORDER OF BUSINESS**

### **Roll Call**

Mayor Meerbott called the meeting to order. Mr. Winkeljohn called the roll, and stated they were waiting on one Board member for quorum to conduct business, therefore the meeting began staff reports.

### **FIFTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney Report**

##### **1) CFPB ANPR**

##### **2) Litigation Status Report**

Mr. Friedman gave a brief explanation of the CFPB ANPR relating to federal rulemaking and the federal legislation that was previously passed regarding the Consumer Finance Protection Bureau (CFPB) which would affect PACE.

Ms. Crawford stated that Ben Taube from YGrene was in attendance, and is the

primary person working with the CFPB, along with Mike Lemyre. Mr. Taube made some comments and also addressed the Board on this item.

*(At this point a short Q&A session took place between the Board and Mr. Taube relating to the CFPB)*

Mr. Friedman then gave a short update on the litigation status report relating to foreclosures, and bankruptcies of properties where the District had been named.

Mr. Winkeljohn suggested to have Ms. Crawford present her third-party administrator report and start on item #B2 since it did not require action from the Board.

**B. Third-Party Administrator Report**

- 1. Consideration of Resolution #2019-06 Amending the District Program Guidelines; Providing for Conflicts; and Providing for an Effective Date**
- 2. General Operations Update**
  - a) Report**
  - b) Customer First Brochure**
  - c) Customer First Email Blast**
- 3. Presentation of USC Final Report on Economics Impacts of PACE**
- 4. Presentation of Green Corridor PACE District Annual Report**
- 5. Legislative Update**

Ms. Crawford went through the third-party administrator report and stated Mr. Mike Lemyre was on the phone for any questions from the Board. Ms. Crawford then gave a brief update starting with item #B2, the general operations report, the customer brochure and the customer email blast.

*(At this point a short Q&A session took place between the Board and Ms. Crawford relating to the updates)*

*(Mr. Winkeljohn stated quorum had been established at this time with the arrival of the additional Board member.)*

*(At this point Mr. Taube gave an update relating to the USC final report on economics impacts of PACE, a Q&A session took place from the Board during the presentation relating to the updates)*

Ms. Crawford made some additional comments on the annual report and legislative updates and concluded her staff report, stating to Mayor Meerbott that he could return to the items on the agenda at this time.

**SECOND ORDER OF BUSINESS**                      **Approval of the Minutes of the February 20, 2019 Meeting**

*(This item was inadvertently skipped over but approved later in the meeting)*

**THIRD ORDER OF BUSINESS**                      **Public Comments**

Mayor Meerbott stated there was no public in attendance for any comments, so the public comments portion of the meeting was closed.

**FOURTH ORDER OF BUSINESS**                      **Discussion and Action Items**

**A) Consideration of Resolution #2019-04 Approving the Proposed Fiscal Year 2020 Budget and Setting the Public Hearing**

Mayor Meerbott introduced the next item which was resolution #2019-04.

Mr. Winkeljohn stated he would cover this item, commenting there were a couple of items he needed to talk about. Mr. Winkeljohn went on to explain the structure of approving the budget for the PACE District.

Mayor Stoddard made a few comments on some of his ideas relating to low income communities and a pilot project that may be easier to implement and would be more reliable on home insulation. He suggested doing a \$100,000 project for the first time to see how it works.

*(At this point a lengthy Q&A session took place among the Board members and others who attended the meeting relating to Mayor Stoddard's idea of the pilot program)*

Mr. Winkeljohn suggested for budgetary purposes when the resolution is approved it should be amended with the direction to add a line for \$100,000 for the insulation pilot program. Mr. Winkeljohn also stated the second half of the budget would be management and contractual issues, and gave a little background on that item, also requesting the Board consider an extra \$25,000 a year to be added as a line item for extra management, accounting and bond fund responsibilities, to be retroactive for last

year's budget as well. The Board was in agreement. Mr. Winkeljohn stated an amendment to the management agreement would be drafted and brought back to the next meeting.

Mr. Friedman stated he would prepare the amendment to the agreement, and bring it back to the Board for approval and ratification at the next meeting. Mr. Winkeljohn stated it would be added to the administrative budget portion under management fees.

Mr. Winkeljohn stated the next step would be to identify a date for the adoption of the budget which would typically be around August or September. He also mentioned that the Coconut Grove location stated in the resolution is no longer available, however the Ygrene facility near the airport, east of Doral, would be an easy place for everyone to get to. Mayor Stoddard stated his schedule would be open for a meeting at the end of August or early September.

On MOTION by Mayor Stoddard seconded by Mayor Cunningham with all in favor, Resolution #2019-04 approving the proposed Fiscal Year 2020 Budget as amending with the two changes indicated and setting the Public Hearing on September 6, 2019 at 9:00 a.m. at the Ygrene facility at 7415 NW 19th Street, Suite "H", Miami, Florida was approved.

**B) Consideration of Resolution #2019-05 Supporting Ygrene's Adoption of Consumer Protection Policies for Residential PACE Program**

Mr. Winkeljohn stated resolution #2019-05 is the consumer protection policy guideline update and asked Ms. Crawford to give a little bit of background on that.

Ms. Crawford gave a short presentation and overview relating to this item and also stated the resolution was reviewed by legal counsel and all comments and suggestions were accepted and changed to reflect those as indicated.

Mayor Stoddard also suggested a couple of additional changes to the consumer protection policies which Ms. Crawford stated would be incorporated as well.

On MOTION by Mayor Stoddard seconded by Councilmember Hochkammer with all in favor, Resolution #2019-05 supporting Ygrene's adoption of consumer protection policies for residential PACE program was approved.

**FIFTH ORDER OF BUSINESS**

**Staff Reports (Cont.)**

**A. Attorney Report**

- 1) CFPB ANPR
- 2) Litigation Status Report

*(These items were discussed earlier at this meeting)*

**B. Third-Party Administrator Report**

- 1. Consideration of Resolution #2019-06 Amending the District Program Guidelines; Providing for Conflicts; and Providing for an Effective Date
- 2. General Operations Update
  - d) Report
  - e) Customer First Brochure
  - f) Customer First Email Blast
- 3. Presentation of USC Final Report on Economics Impacts of PACE
- 4. Presentation of Green Corridor PACE District Annual Report
- 5. Legislative Update

*(The items listed above were discussed earlier at this meeting, however, resolution #2019-06 needed quorum for Board approval)*

On MOTION by Councilmember Hockhammer seconded by Mayor Stoddard with all in favor, Resolution #2019-06 amending the District Program Guidelines; providing for conflicts; and providing for an effective date was approved.

**C. Manager Report – Discussion on Future Meeting Location, Dates, and Time**

*(This item was discussed earlier at this meeting)*

**SIXTH ORDER OF BUSINESS**

**Financial Reports**

- A. Summary of Invoices**
- B. Balance Sheet**

Mayor Meerbott introduced the financial reports for approval.

Mr. Winkeljohn stated he mentioned earlier that the capital fund portion was added to the reports and asked the Board for approval on the financials at this time.

On MOTION by Mayor Stoddard seconded by Councilmember Hochkammer with all in favor, the May 10, 2019 Summary of Invoices were approved.

Councilmember Hochkammer mentioned as a point of order to Mayor Meetbott that the minutes listed on the agenda were never taken up for approval by the Board and asked if she had missed that approval.

Mr. Winkeljohn stated that the minutes had not been approved earlier.

**SECOND ORDER OF BUSINESS      Approval of the Minutes of the February 20, 2019 Meeting (Cont.)**

Mayor Meerbott asked for any additions, corrections or deletions to the February 20, 2019 minutes, there were none.

On MOTION by Mayor Stoddard seconded by Vice Mayor Brady with all in favor, the Minutes of the February 20, 2019 Meeting were approved.

**SEVENTH ORDER OF BUSINESS      Board Member Requests**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS      Adjournment**

Mr. Winkeljohn thanked Mayor Meerbott for hosting the meeting, and Mr. Friedman also commented to make sure everyone was aware, going forward all meetings would take place at the new location where the budget hearing was set, at 7415 NW 19<sup>th</sup> Street, Suite "H", Miami, Florida. The Board agreed with his comment.

Mayor Meerbott asked if there were any other comments, there were none, and the meeting was adjourned.

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson / Vice Chairman



RESOLUTION NO. 2020-01

A RESOLUTION OF THE BOARD OF THE GREEN  
CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY  
(PACE) DISTRICT ADOPTING A FISCAL YEAR 2019-2020  
BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE

**WHEREAS**, the Green Corridor Property Assessment Clean Energy (PACE) District (the "District") Manager has prepared a budget for fiscal year 2019 to 2020, which is attached hereto as Exhibit "A" ("2019-2020 Budget"); and

**WHEREAS**, the District Board conducted a public hearing on September 6, 2019, at which the general public was afforded an opportunity to provide public comment prior to the Board's adoption of the 2019-2020 Budget; and

**WHEREAS**, the District Board finds it is in the best interest and welfare of the District to approve the 2019-2020 Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, AS FOLLOWS:**

**Section 1. Recitals Adopted.** That the above-stated recitals are hereby adopted and confirmed.

**Section 2. Approving Budget.** The District Board hereby approves the 2019-2020 Budget, as shown on Exhibit "A" attached hereto and incorporated herein.

**Section 3. Effective Date.** This Resolution shall become effective immediately upon its passage and adoption.

[THIS SPACE INTENTIONALLY LEFT BLANK]

**PASSED and ADOPTED** this 4<sup>th</sup> day of October, 2019.

ATTEST:  
ASSESSMENT

GREEN CORRIDOR PROPERTY

CLEAN ENERGY (PACE) DISTRICT:

By: \_\_\_\_\_  
District Secretary  
Governmental Management  
Services – South Florida, LLC

By: \_\_\_\_\_  
District Chair

APPROVED AS TO FORM AND LEGALITY  
FOR THE USE OF AND RELIANCE BY THE  
GREEN CORRIDOR PROPERTY ASSESSMENT  
CLEAN ENERGY (PACE) DISTRICT:

By: \_\_\_\_\_  
District Attorney  
Weiss Serota Helfman  
Cole & Bierman, P.L.

**Exhibit A**

Adopted Budget for  
Fiscal Year 2019-2020

***Proposed Budget  
Fiscal Year 2020***

***Green Corridor  
P.A.C.E. District***

***October 4, 2019***



# Green Corridor

P.A.C.E District

General Fund

Description	Adopted Budget FY2019	Actual Thru 8/31/19	Projected Next 1 months	Projected thru 9/30/19	Proposed Budget FY2020
<b>Revenues</b>					
Closing Fee Revenue Share	\$750,000	\$758,925	\$252,975	\$1,011,900	\$750,000
Interest Income	\$0	\$5,369	\$1,500	\$6,869	\$5,000
Carry Forward Surplus	\$910,135	\$829,224	\$0	\$829,224	\$1,461,445
<b>Total Revenues</b>	<b>\$1,660,135</b>	<b>\$1,593,518</b>	<b>\$254,475</b>	<b>\$1,847,993</b>	<b>\$2,216,445</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Attorney - General	\$150,000	\$69,882	\$6,988	\$76,870	\$75,000
Attorney - Bond Doc Drafting	\$0	\$71,587	\$7,159	\$78,746	\$90,000
Attorney - Litigation/Misc	\$0	\$68,383	\$6,838	\$75,221	\$75,000
Annual Audit	\$12,000	\$43,000	\$10,000	\$53,000	\$20,000
Management Fees	\$12,000	\$33,917	\$3,083	\$37,000	\$37,000
Financial Advisor	\$0	\$5,000	\$0	\$5,000	\$10,000
Contract Processing	\$48,000	\$34,604	\$11,535	\$46,139	\$48,000
Telephone	\$50	\$14	\$50	\$64	\$50
Postage	\$125	\$357	\$32	\$389	\$125
Insurance	\$5,610	\$5,610	\$0	\$5,610	\$6,171
Printing & Binding	\$750	\$697	\$63	\$760	\$1,000
Legal Advertising	\$10,000	\$0	\$1,000	\$1,000	\$2,500
Website Compliance	\$500	\$5,983	\$42	\$6,025	\$1,500
Other Current Charges	\$500	\$370	\$34	\$404	\$500
Office Supplies	\$100	\$133	\$12	\$145	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$239,810</b>	<b>\$339,712</b>	<b>\$30,883</b>	<b>\$386,548</b>	<b>\$367,121</b>
<u>Special Projects</u>					
Florida Sun	\$100,000	\$46,563	\$50,000	\$96,563	\$100,000
Insulation Program	\$0	\$0	\$0	\$0	\$100,000
Rebuilding Miami	\$0	\$0	\$20,000	\$20,000	\$0
Undesignated	\$500,000	\$0	\$225,000	\$225,000	\$500,000
<b>TOTAL SPECIAL</b>	<b>\$600,000</b>	<b>\$46,563</b>	<b>\$295,000</b>	<b>\$341,563</b>	<b>\$700,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$839,810</b>	<b>\$386,275</b>	<b>\$325,883</b>	<b>\$728,111</b>	<b>\$1,067,121</b>
<b>Net Income</b>	<b>\$820,325</b>	<b>\$1,253,806</b>	<b>\$223,592</b>	<b>\$1,461,445</b>	<b>\$1,149,323</b>

**Green Corridor**  
**P.A.C.E. District**  
GENERAL FUND BUDGET

**REVENUES:**

Closing Fee Revenue Share

Represents a fee for the processing of each application to the Districts. Fees are collected by Ygrene Energy Fund Florida, LLC and remitted to the District on a quarterly basis.

---

**EXPENDITURES:**

**Administrative:**

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Contract Processing

The District pays a fee for every contract that is processed by Governmental Management Services – South Florida, LLC.

Telephone

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

**Green Corridor**  
**P.A.C.E. District**  
GENERAL FUND BUDGET

**Administrative: (continued)**

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**Special Projects**

Represents future anticipated projects to allocated funds, to be determined by the Board.



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

July 8, 2019

To Board of Supervisors  
Attn: Patti Powers  
Green Corridor P.A.C.E District  
5385 N. Nob Hill Road  
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Green Corridor P.A.C.E District, Miami-Dade County, Florida ("the District") for the fiscal year ended September 30, 2018. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Green Corridor P.A.C.E District as of and for the fiscal year ended September 30, 2018. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2018 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

**Audit Objectives**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirement.



**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also

responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to including the auditor's report in an exempt offering document, you agree that the aforementioned auditor's report will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an exempt offering document, including an agreement to provide permission or consent, will be a separate engagement.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

#### **Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

#### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit

findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fees for the audit will be based on our standard hourly rates.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Green Corridor P.A.C.E District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



\_\_\_\_\_  
Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Green Corridor P.A.C.E District.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



## PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

# Grau & Associates

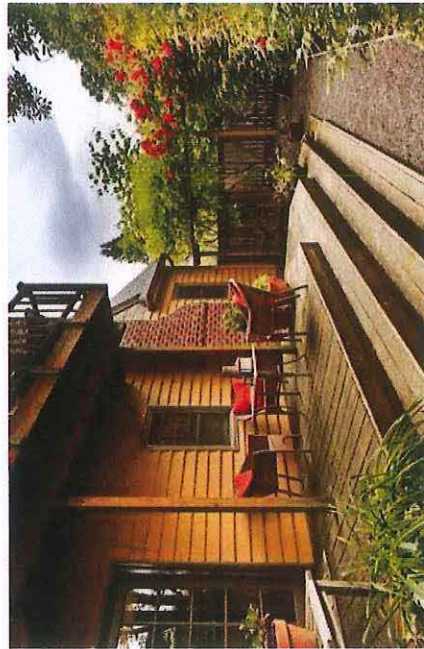
For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in cursive script, reading "Anita Ford", written over a horizontal line.

Anita Ford, Chair  
AICPA Peer Review Board  
2016

# Green Corridor Monthly Report

September 15, 2019

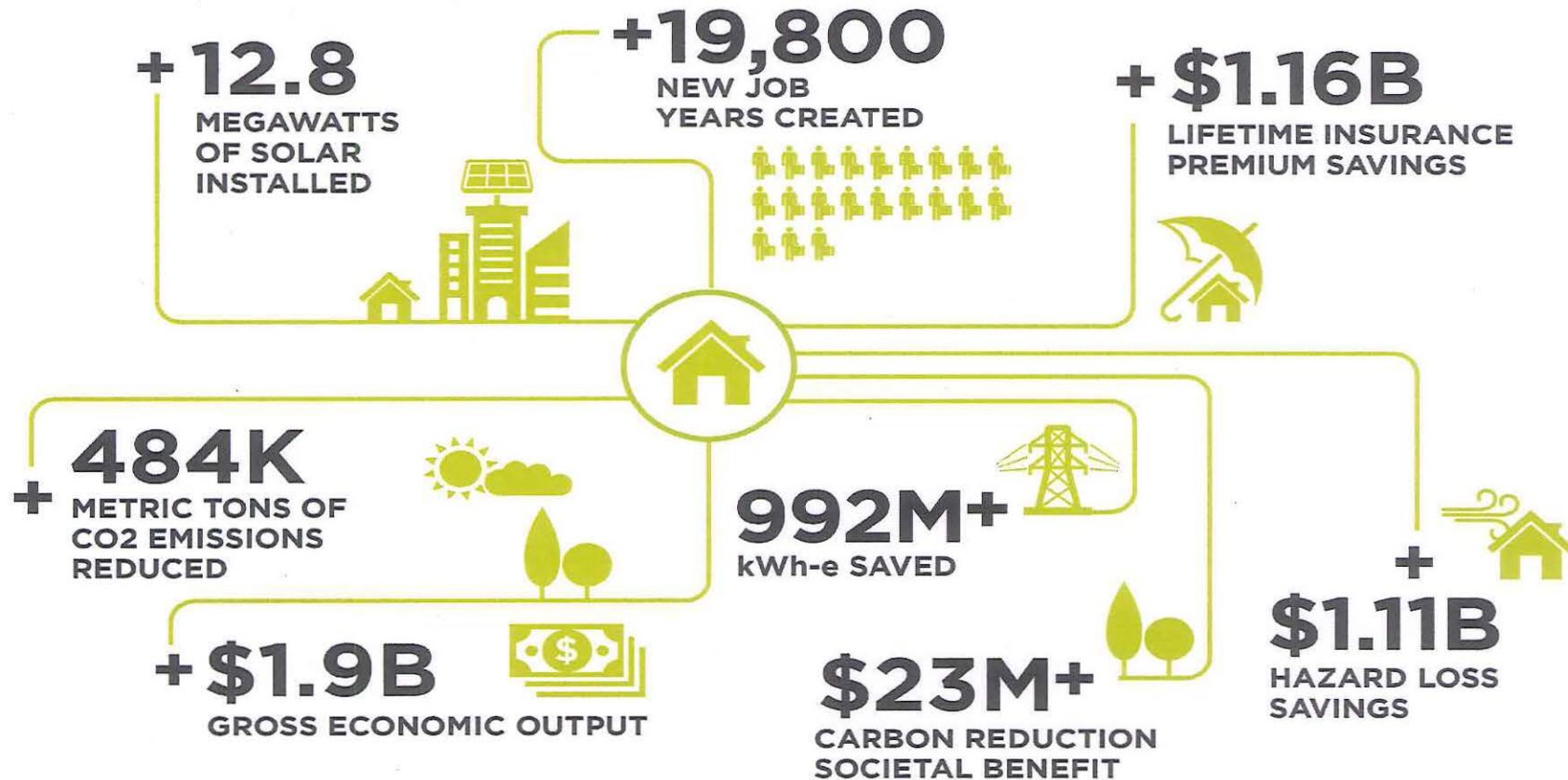






## Upgraded Impact metrics

Estimated impact<sup>1</sup> of \$770M<sup>2</sup> in over 36,000 funded disaster resiliency, renewable energy, and energy efficiency property improvement projects across Florida.



<sup>1</sup>Data based on University of Southern California Schwarzenegger Institute research, "Impacts of the Property Assessed Clean Energy (PACE) Program on the Economies of California and Florida," utilizing, in part, Ygrene's proprietary impact model. This represents estimated lifetime impacts of PACE projects completed by Ygrene from inception through August, 2019. The research report can be accessed here: <http://schwarzenegger.usc.edu/research>

<sup>2</sup>Represents rounded dollar amount of PACE contracts funded by Ygrene through August, 2019.



# Customer Profiles by City

The average project size in Florida is ~\$21K

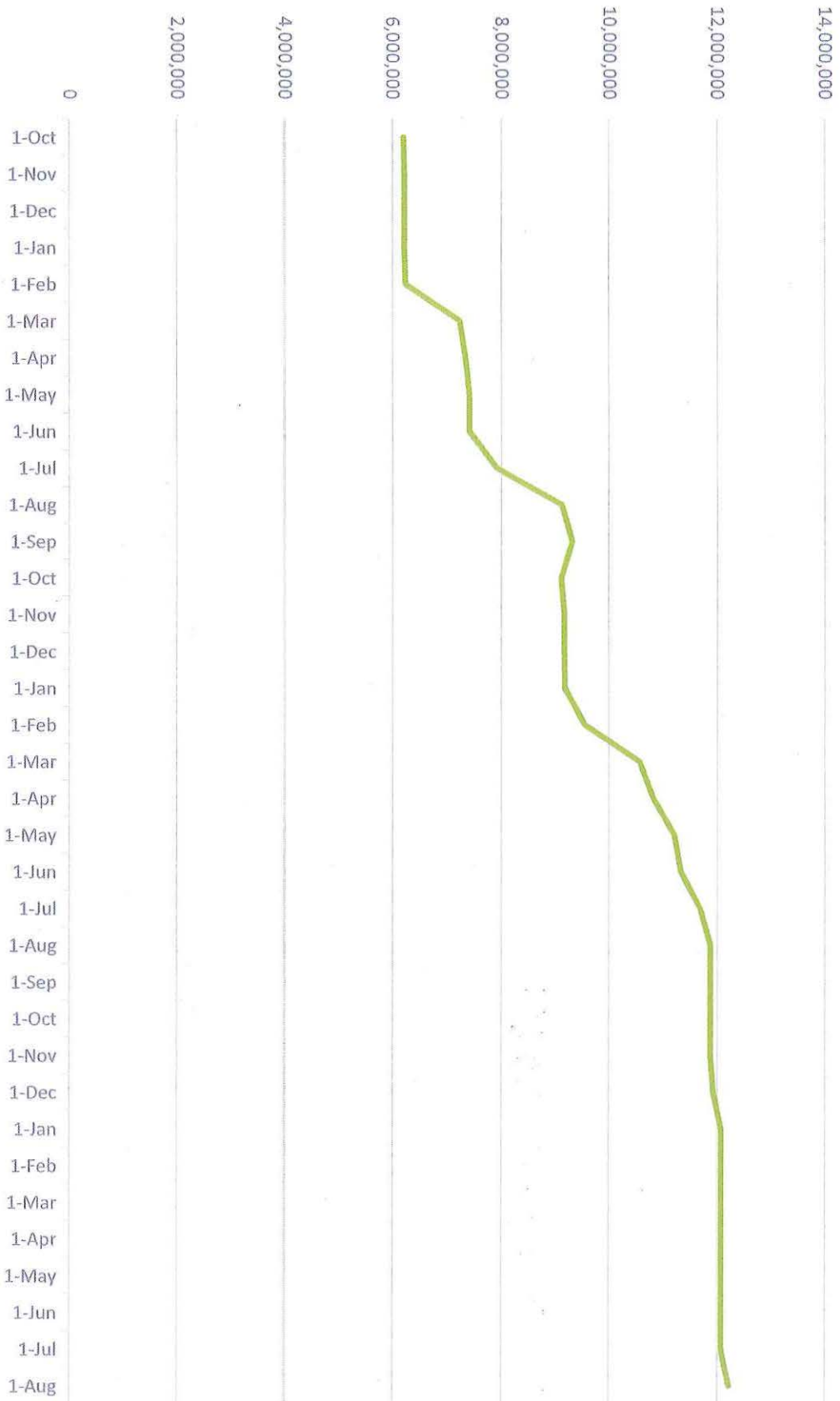
GC Board Member Cities	Average Term	Pre-PACE LTV	Post-PACE LTV	Weighted Average FICO*	Average Age
Average – Entire State	19	54%	61%	695	52
Coral Gables	16	48%	53%	743	50
Cutler Bay	19	58%	65%	699	48
Key Biscayne	21	35%	38%	745	53
Miami	19	45%	51%	710	53
Miami Shores	19	47%	53%	740	49
Palmetto Bay	19	54%	61%	729	50
Pinecrest	18	52%	57%	745	50
South Miami	19	46%	52%	718	50

\* FICO is not a factor in determining eligibility



# District Population and Growth

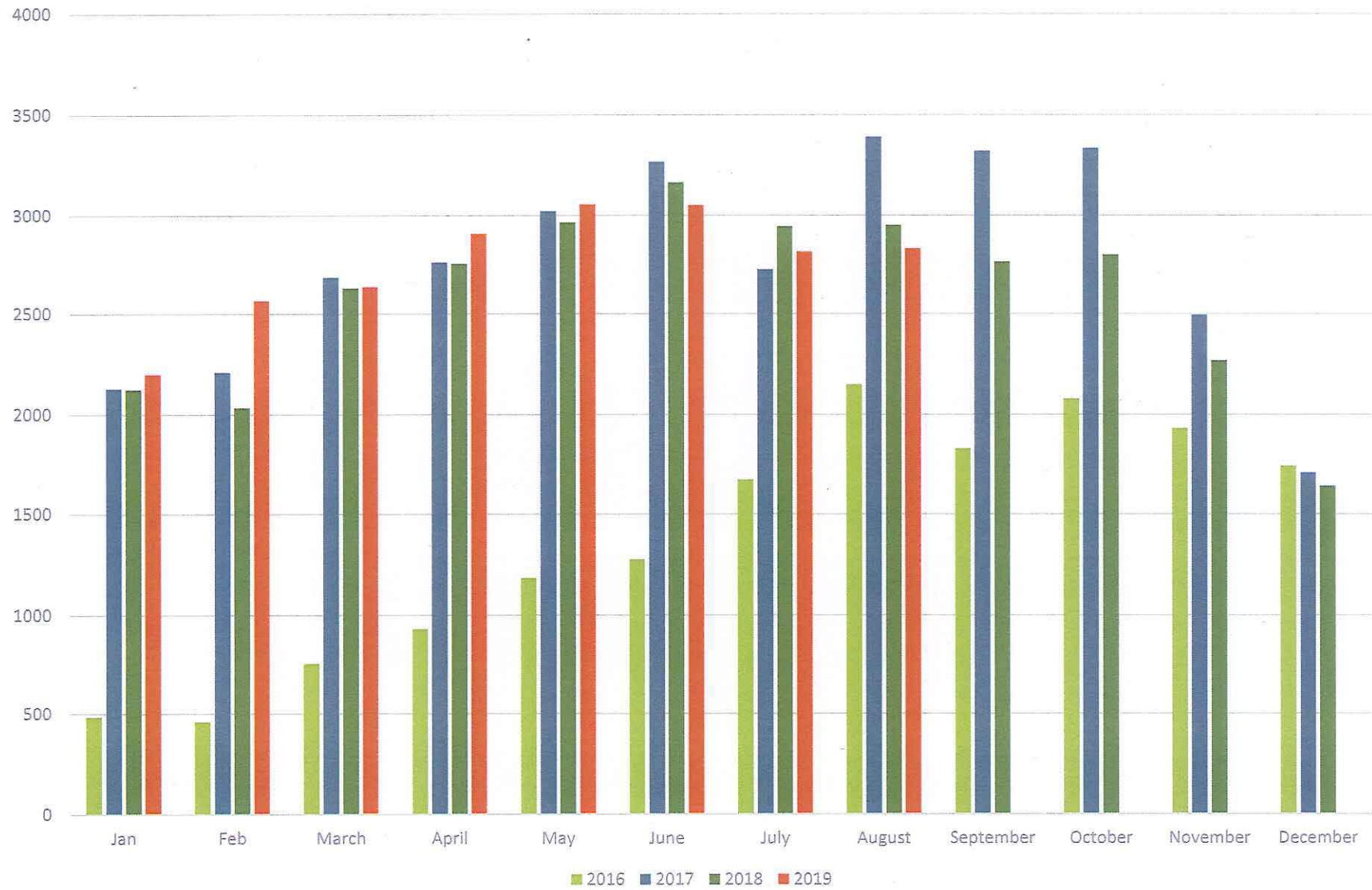
District Population Growth







# Applications by Month





# Applications by County – 2018/2019

County	18-Aug	18-Sep	18-Oct	18-Nov	18-Dec	19-Jan	19-Feb	19-Mar	19-Apr	19-May	19-Jun	19-Jul	19-Aug
Alachua	16	5	10	4	3	3	3	7	5	7	10	8	10
Brevard	49	54	43	50	12	39	44	42	53	98	78	75	71
Broward	854	809	805	655	449	659	821	797	829	863	848	827	827
Charlotte	44	58	56	38	32	27	29	36	35	35	64	45	48
Citrus	25	26	39	21	24	18	21	20	22	20	22	19	16
Clay	0	0	1	0	0	5	2	2	1	0	2	3	0
Collier	88	77	104	47	53	41	26	31	44	41	0	0	0
Escambia	4	0	2	1	0	1	1	0	1	3	3	1	0
Hernando	41	41	30	29	10	22	30	34	43	36	42	38	47
Hillsborough	118	121	114	78	89	82	121	106	116	99	121	128	159
Holmes	0	2	2	0	0	0	0	1	0	0	0	0	0
Lee	134	134	135	95	57	66	68	65	69	72	69	57	56
Levy	0	1	0	0	0	0	0	1	0	0	1	0	1
Manatee	27	26	24	18	18	13	24	25	21	27	38	55	37
Marion	14	19	16	21	21	28	34	25	27	21	23	23	30
Miami-Dade	1,095	968	1,060	845	580	852	861	907	1,055	998	1,015	930	943
Monroe	8	8	5	5	5	4	6	6	6	6	6	6	5
Nassau	0	0	0	0	0	2	0	0	0	0	0	0	0
Orange	20	8	17	10	10	16	26	18	25	28	25	24	45
Osceola	36	63	56	59	45	33	39	47	57	115	83	72	79
Palm Beach	376	344	281	221	179	225	319	311	359	433	430	315	314
Pasco	0	0	0	63	45	54	59	75	83	101	107	106	71
Pinellas	0	1	1	0	0	0	0	0	0	0	0	0	0
Sarasota	0	0	0	0	0	0	20	67	50	41	55	70	64
Seminole	1	0	0	5	3	9	7	8	4	8	6	10	6
Volusia	0	0	1	1	3	0	2	2	2	0	1	4	2
<b>Total</b>	<b>2,950</b>	<b>2,765</b>	<b>2,802</b>	<b>2,226</b>	<b>1,638</b>	<b>2,199</b>	<b>2,563</b>	<b>2,633</b>	<b>2,907</b>	<b>3,052</b>	<b>3,049</b>	<b>2,816</b>	<b>2,831</b>





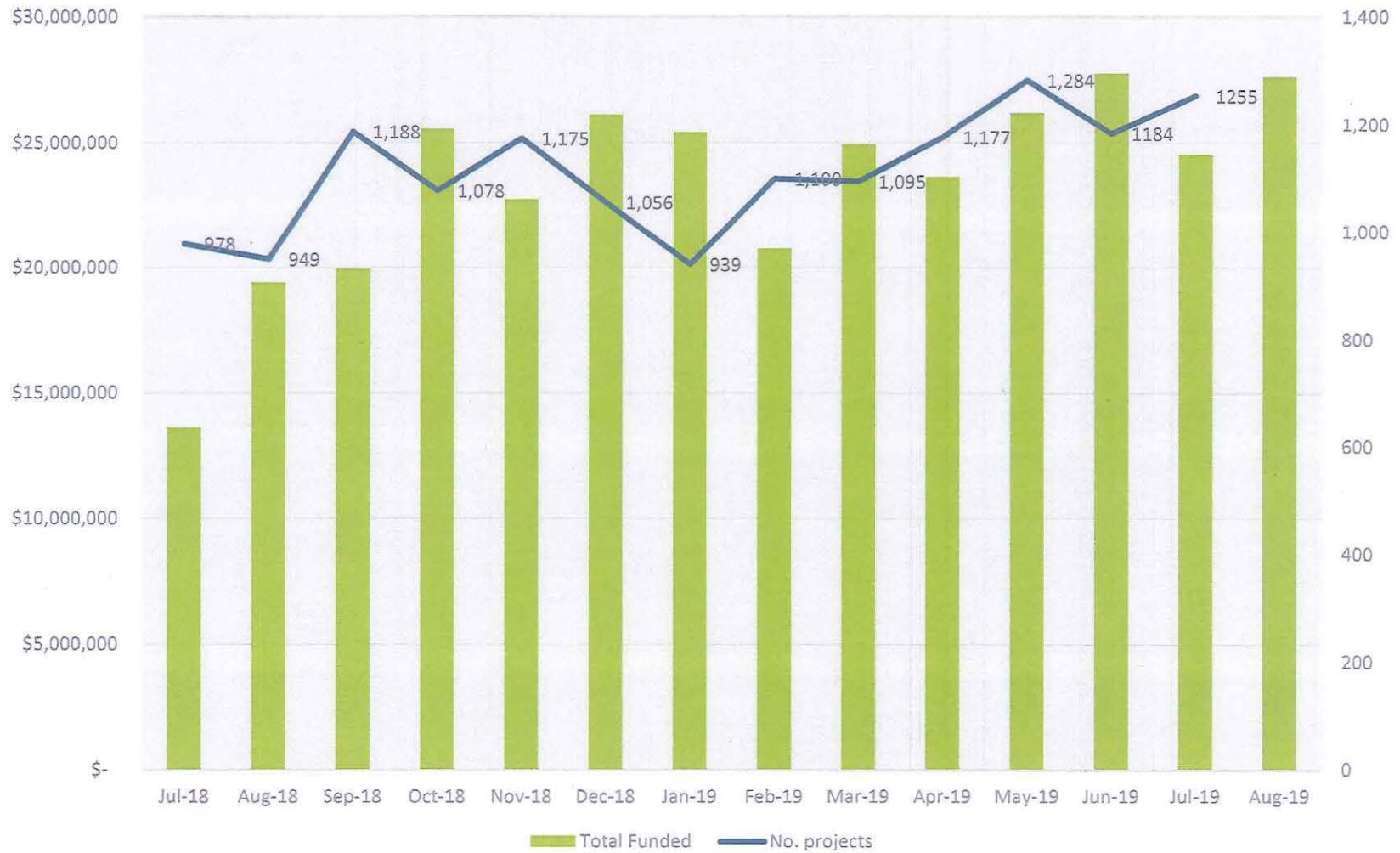
# Applications by Member City – 2018/2019

City	18-Aug	18-Sep	18-Oct	18-Nov	18-Dec	19-Jan	19-Feb	19-Mar	19-Apr	19-May	19-Jun	19-Jul	19-Aug
Coral Gables	15	10	19	8	12	10	13	8	15	11	14	9	6
Cutler Bay	37	29	44	34	23	16	27	33	39	41	35	29	40
Miami	89	70	90	78	52	69	65	77	99	86	81	76	85
Miami Shores	13	9	8	5	3	5	6	8	9	3	4	12	5
Palmetto Bay	9	15	29	16	16	14	19	24	16	18	15	8	14
Pinecrest	9	15	5	6	2	4	6	7	5	7	5	7	5
South Miami	6	10	6	4	1	1	4	8	3	3	5	5	7
<b>Total</b>	<b>178</b>	<b>158</b>	<b>201</b>	<b>151</b>	<b>109</b>	<b>119</b>	<b>140</b>	<b>165</b>	<b>186</b>	<b>169</b>	<b>159</b>	<b>146</b>	<b>162</b>



# Funded Projects – 2018/2019

### Funded projects by month







# Project Data by County – ITD – August 31, 2019

County	In Pipeline		In Progress		Funded Amount	
	Quantity	Amount	Quantity	Amount	Quantity	Amount
Alachua	452	\$11,261,745	282	\$6,186,112	116	\$1,772,990
Brevard	879	\$21,802,276	699	\$17,837,191	264	\$4,544,119
Broward	36,341	\$1,469,746,214	27,420	\$1,139,220,193	13,125	\$273,157,784
Charlotte	1,054	\$24,679,050	820	\$18,151,446	393	\$6,163,413
Citrus	332	\$4,909,205	247	\$3,529,619	105	\$1,346,488
Clay	23	\$321,935	15	\$200,809	4	\$58,604
Collier	1,183	\$46,917,513	906	\$37,273,721	461	\$9,441,398
Escambia	42	\$1,176,082	32	\$1,065,562	12	\$285,774
Hernando	515	\$9,838,195	405	\$7,896,650	195	\$2,896,947
Hillsborough	3,875	\$100,028,109	2,841	\$74,825,355	1,417	\$22,973,346
Holmes	3	\$24,857	0	\$0	0	\$0
Lee	1,232	\$33,055,535	995	\$27,324,732	523	\$9,499,728
Levy	4	\$42,050	2	\$20,205	2	\$13,472
Manatee	395	\$11,551,952	311	\$8,544,951	138	\$2,620,301
Marion	717	\$12,922,450	474	\$8,303,056	207	\$2,911,918
Miami-Dade	47,768	\$2,306,862,663	33,851	\$1,674,140,277	15,460	\$357,540,837
Monroe	76	\$5,948,550	60	\$4,910,303	12	\$388,310
Nassau	4	\$64,752	3	\$48,000	1	\$6,565
Orange	510	\$20,377,598	352	\$16,574,370	107	\$3,298,313
Osceola	843	\$20,606,866	647	\$16,220,071	250	\$4,522,011
Palm Beach	7,840	\$338,234,072	6,247	\$276,417,888	2,448	\$51,209,022
Pasco	2,797	\$53,349,967	1,901	\$37,700,580	927	\$13,147,083
Pinellas	1	\$247,500	1	\$247,500	1	\$258,208
Sarasota	367	\$11,139,586	279	\$8,504,923	108	\$1,823,923
Seminole	80	\$1,634,650	59	\$1,116,407	15	\$307,428
Volusia	19	\$345,725	14	\$229,464	4	\$64,795
<b>Totals</b>	<b>107,352</b>	<b>\$4,507,089,098</b>	<b>78,863</b>	<b>\$3,386,489,383</b>	<b>36,295</b>	<b>\$770,252,777</b>



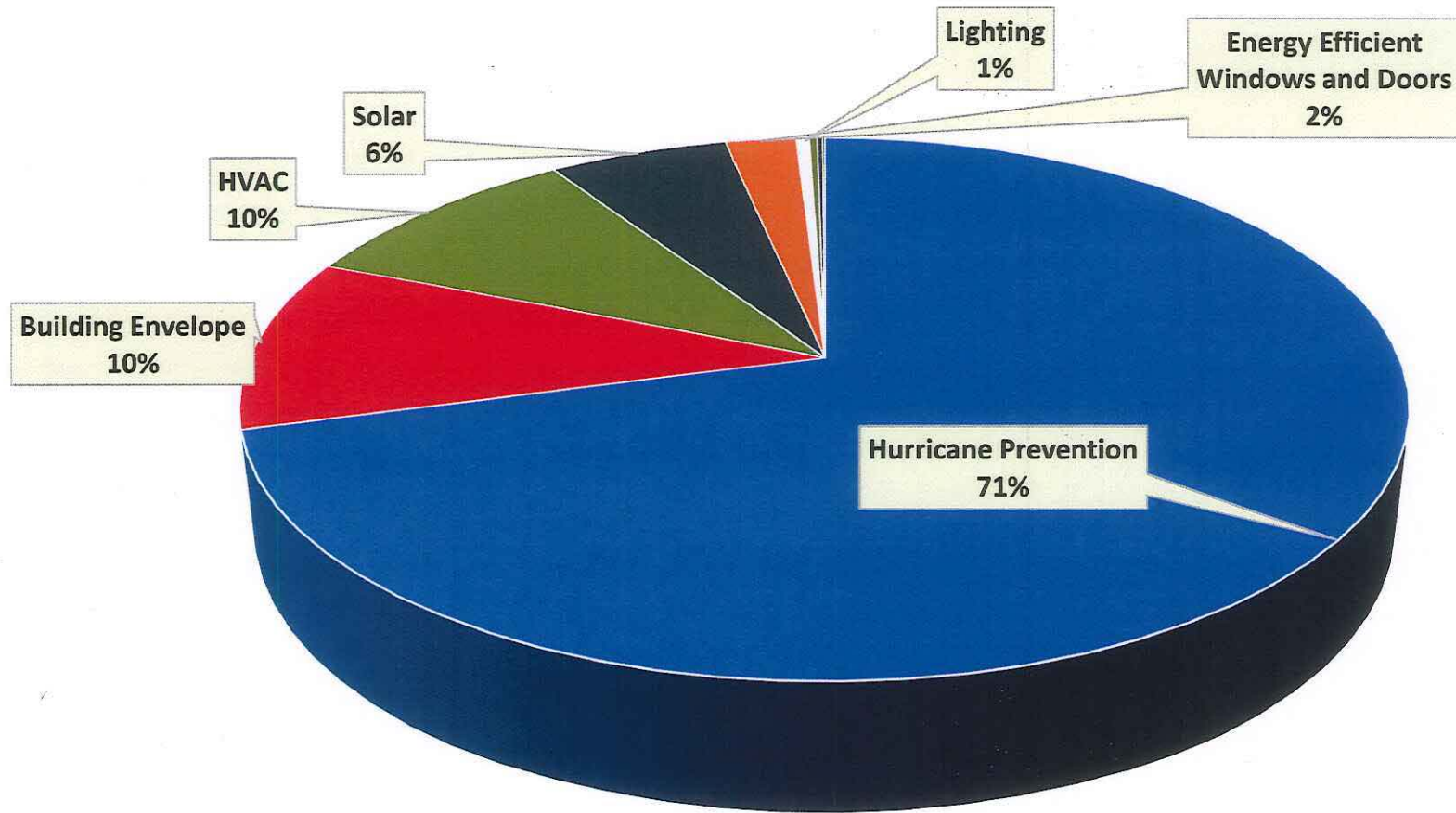


# Project Data by Member City – ITD – August 31, 2019

City	In Pipeline		In Progress		Funded Amount	
	Quantity	Amount	Quantity	Amount	Quantity	Amount
Coral Gables	967	\$132,216,974	739	\$101,160,887	313	\$11,965,767
Cutler Bay	2,442	\$88,896,359	1,892	\$70,140,364	1,038	\$21,594,138
Miami	4,521	\$282,953,373	3,091	\$197,028,336	1,274	\$32,502,923
Miami Shores	490	\$26,597,310	373	\$18,920,936	205	\$4,883,642
Palmetto Bay	1,398	\$120,269,267	1,097	\$98,279,226	623	\$22,372,792
Pinecrest	540	\$78,013,024	425	\$62,191,333	195	\$9,196,495
South Miami	385	\$28,197,362	293	\$21,636,466	132	\$4,138,543
<b>Totals</b>	<b>107,352</b>	<b>\$4,507,089,098</b>	<b>78,863</b>	<b>\$3,386,489,383</b>	<b>36,295</b>	<b>\$770,252,777</b>



# Distribution by Type of Improvement



Figures represent % breakdown of improvements, not total funded amount (inception to 8/31/19)







"We got all the info we needed from the co-op, and we wouldn't have been tempted to implement solar at our house without it. It was the local meetings (so easy to attend!), group support, good answers to our questions, and encouragement, coaching and feedback that combined to make this an unforgettable and implementable process for us. In essence, the co-op holds your hand in just the right way to help you get this accomplished. Furthermore, the solar installer chosen by our co-op had many of those same qualities as the co-op managers. So the message of solar and the help provided was consistent across nearly everybody we dealt with. (the only slightly poorer link was our roofer, but in the end, even that component worked out satisfactorily for us)" Lynne Fieber

"The solar co-op provided me the information I needed to make the right choice in the type of system that was best for my home by a neutral party. As a result, did not waste money on items that I have seen some solar installers encourage customers to buy. And, the best part is using the coop process saved me a lot of money!" Rhonda Anderson

"I have recommended it to my friends and at least 2 of them went SOLAR too...." Elisabeth Murray

"We have done 2 solar installations: one without the co-op and one with the co-op. We saved 20% off our price with the solar co-op and that property now has no electric bill, except for the FP&L administrative costs of \$9.95 month. It feels great." Ellen Berger

"The power of the community to hire a contractor and negotiate a price with hi quality materials it make the coo op a easy solution plus with the assistant of easy financing at a great interest rate it make affordable and cause of all this elements all together in a coo op its why I was able to go solar and save a lot of \$\$\$\$ on electricity" Ty Subhawong

"The process was easy, informative, saved on cost, and produced a contractor who coordinated perfectly with my roofer. The projected savings are on track to achieve the expected cost recovery." Doug Yoder

"I have been interested in using solar energy for my home but the research involved would have delayed my getting the installation for years. I am so grateful to have that very important part done by trustworthy and knowledgeable folks~!" Arlene McCreary

"Love the effort that you guys put out and think it's a good way to promote solar" Michelle Drucker

"The Co-Op process took the mystery out of going solar. Because the Co-Op had already sifted thru the vendors to get the best pricing; it was easy to understand. the simple \$/watt all inclusive pricing made understanding the costs simple." James Piersol

"I loved how the variety of people on the committee contributed to the selection process (each person brought valuable insight towards things to consider). The way Solar United Neighbor's rep handled the whole process really helped us narrow down the important factors to consider." Esver Camacho

"I have recommended Solar United Neighbors to several people, at least one of which is in the process of going solar." Maria Kneipple

"Extremely glad FL SUN created the solar co-ops. Informative sessions. I have gotten the most information and details from the google email group. Has been an excellent source. We had thought about buying a rooftop solar system and even received a proposal about a year before coming across FL SUN. The co-op made it easier to go forward with it using the vendor from the co-op." Jeff Kamp





## 2019-2020 Solar Youth Engagement and Co-op Program Grant Application

### About Us

Solar United Neighbors is building a clean, equitable energy system that directs control and benefits back to local communities. We believe that locally-owned distributed energy resources are essential to building a democratic energy system that benefits ratepayers and reflects American values. We know from experience that the more people who benefit from clean energy, the more people will adopt it. Our work combines on-the-ground projects, deep community engagement, and robust advocacy work. We engage and mobilize a broad array of Americans – from urban to rural, and conservative to liberal – to participate in the clean energy transition.

Over the past two years we have been working extensively in Miami-Dade to facilitate solar adoption amongst homeowners. We have implemented 10 solar co-ops, conducted 36 public information sessions and educated 1494 homeowners at in-person and online information sessions about solar technology. Collectively our co-ops had 943 participants, 159 signed contracts, and 1.6MW installed solar capacity. For the 2018-2019 year we educated 528 homeowners, helped 55 (and growing) co-op members harness the sun – 24 of whom are financing with a PACE program, worked with 44 Girl Scouts (and growing) as they earned their SUN patch and participated in multiple sustainability round tables, panels and advisory committees regarding solar implementation and accessibility. We've empowered homeowners to advocate for fair solar policies, for their individual solar rights and had several hundred homeowner's email and call their county commissioners to advocate for Gold SolSmart permitting standards.

Since our program and educational outreach launched in Miami-Dade County we have seen the ripple effect of solar adoption. From December 2014- January 2017, prior to the co-ops, only 121 PV permits were applied for in Unincorporated Miami-Dade County. Since that time, solar permits have increased to 883 permit applications. We've seen businesses double in size and installers gaining new clients through word of mouth and customer recommendations. New businesses have established themselves in the county and continue to do so, especially since our successful efforts to raise the County permitting standards to Gold level with SolSmart.

At the same time as our Miami-Dade program, we have also facilitated a solar co-op in the Upper Keys of Monroe County with 103 homeowners joining the co-op and 21 completed installs now harnessing the sun. Additionally, we worked with Broward

# SOLAR UNITED NEIGHBORS

County govt to launch a solar co-op which maxed out at 226 members, with 49 contracts (and growing).

South Floridians are still eager to learn about solar, new storage technology, and have unbiased support as they go solar. Residents want to learn more about community solar opportunities. Municipalities are asking for advice on best practices to make solar more attractive to homeowners. Our past co-op participants continue to reach out to us regularly asking for advice, seeking assistance, wanting to explore opportunities and expand their existing arrays. Our second Florida Solar Congress was held in Miami last October and more than half of the 160+ attendees hailed from Miami and participated or wanted to participate in our program. Solar homeowners who signed up to host open houses during the National Solar Tour found that visitors arrived early, stayed late and asked questions. These visitors, such as Esver Camacho and Maria Kneipple, are now solar themselves and have signed up to host their own open houses during the 2019 National Solar Tour on October 4th-5th.

## Proposal

Given the success of the 2017-2018 program, our efforts in the 2018-2019 year and the new found opportunities in youth engagement and education, Solar United Neighbors is **seeking \$100,000** for October 1, 2019 – September 30, 2020 to **expand our solar education, youth engagement and advocacy work and implement solar co-ops across South Florida communities.**

Specifically, we propose the following activities:

### *(1) Expand our robust solar youth education/engagement campaign*







# SOLAR UNITED NEIGHBORS



*The SUN Patch  
for Scouts*

We have commenced a youth engagement program with the Girl Scouts Tropical Florida and would like to continue and expand these efforts. By engaging young people, we can empower them to become the advocates needed to extol the virtues and financial merits of going solar. These advocates will be ambassadors in their communities and homes. Our youth engagement program educates students about the benefits of solar and

- Engage students in public outreach activities and community education around solar. Scouts will earn SUN patches showing they have learned about the benefits of solar, conducted hands on STEAM solar experiments and engaged with solar homeowners.
- The SUN Patch Program is a three-part educational program consistently of Discovery, Connection and Taking Action. DISCOVER is where Scouts learn the basics about solar, solar adoption around the world relative to Florida and how co-ops work. CONNECT gives them an opportunity to explore their neighborhoods, identify solar in action and speak with solar homeowners. TAKE ACTION involves hand's-on STEAM experiments – creating solar ovens, making solar spin art and for older Scouts, using web tools and electric bills to size an individual solar array and calculate its offset and then work to grow the solar community.
- Continue our Girl Scout Solar Patch Program and expand to other youth organizations such as Boy Scouts and 4H. The focus is on educating and engaging youth on solar.
- Girl POWER Panel – We will work to convene a panel of women in the renewable energy sector– featuring engineers, policy directors, resilience officers, solar installation administrators, renewable energy communication specialists and perhaps hold a mock job fair to expose the next generation of women workers to an ever-growing industry.
- Explore the feasibility of a pilot crowd-funding campaign to install a Level II electric vehicle charger in a public place, such as a library, coffee shop, local business, or other area that residents frequently visit.
- Promote solar resilience and hurricane preparedness by producing and disseminating a report on solar for disaster preparedness.
- Continue to support efforts to reform and improve permitting processes throughout the County, as well as waive permitting fees where appropriate.



***(2) Continue our community education and provide technical assistance and support for solar homeowners and installers***

- Over the past two years our organization has become the Go-To for all things solar in South Florida – from co-ops, to consumer advocacy, to permitting improvements, municipal utility fights, as well as permitting conflict and resolutions advocacy.
- A significant amount of time is dedicated to working in cohort with other organizations to provide them technical expertise and even guide municipalities as they seek to meet their renewable pledge benchmarks.
- Homeowners who have participated in our past programs continually reach back out to use seeking advice and technical assistance – whether it is advocating on their behalf with an installer, guiding them through the process of expanding existing arrays to accommodate electric vehicles, provide unbiased feedback regarding storage and system sizing and manufacturer warranty issues.
- De-mystifying community solar, leasing, solar financing and payback and more.

***(3) Help South Florida residents go solar via solar co-ops and provide customer support***

Working with these youth organizations and local partners we'd like to implement three South Florida solar co-ops in the 2020 calendar year with sufficient gap in between to create excitement and earned-media coverage. In Miami-Dade, the new solar ambassadors within the Girl Scouts will be the driving force behind the solar co-ops. We will also expand our program and bring solar co-ops back to Broward and Monroe County. The co-ops will help residents save money while going solar by leveraging their collective purchasing power, provide technical assistance to co-op members throughout the process, help installers, utilities, and other parties improve their processes, and will build a diverse community of solar supporters who are informed and motivated to improve the solar market for others.

Within our solar co-op work we will:

- Conduct public information sessions
- Recruit co-op participants
- Provide regular updates to group members
- Check in weekly with each co-op's chosen installer
- Develop solar educational materials for co-op members and the general public as needed





- Develop and maintain partnerships with other organizations to support the further growth of solar co-ops in South Florida, including with the League of Women Voters
- Explore the feasibility of integrating battery back-up bulk purchasing into solar co-ops, with the goal of increasing off grid accessibility.

Overall our co-op work will focus on providing consumer support and advocacy to ensure that as many South Florida residents as possible are able to take advantage of the benefits of solar.

In the 2018-2019 grant period we worked extensively with key community partners and organizations to recruit solar co-op participants. We partnered with the United Teachers of Dade and Miami-Dade County to offer affinity co-ops with each partner pledging deliverables regarding internal promotions. While these partnership efforts and conversions were not as successful as we anticipated it allowed us to experiment with various promotion opportunities such as:

- Direct Mail to more than 4,000 homeowners in the South Miami area.
- WLRN underwriting with radio, web tile, web banner and streaming promotions
- Digital advertising via Facebook and Google
- Community newspaper print ads
- Promotions in New Tropic, a digital and print publication that advertises to millennial homeowners
- Additional promotional efforts, including sponsorship at local events and other opportunities that may arise over the course of the year.
- Posters printed for Employee buildings to promote their individual events.

We also launched our first-ever digital solar co-op. This included mid-day webinars which allowed people to tune in, participate and learn without enduring Miami traffic congestion. Our virtual press launch took place from rooftops and homes of two co-op participants, Mayor Stoddard of South Miami and our co-op coordinators own solar home and has to date had 107 views on YouTube. Our Solar 101 webinar has 68 views, not including the homeowners who tuned in live and our Solar + Battery Storage webinar has to date 85 views.

We would like to continue along this avenue in the new grant year and also use monies to cover youth engagement outreach costs. This funding can cover costs such as:

- Solar oven kits, solar spin art kits, solar origami kits, arts and crafts supplies, ingredients for solar oven recipes – s'mores, cheese toast, button supplies
- Dedicated web page and weekly maintenance for troops and community organizations signing up for in-person demonstrations. Each demonstration runs between two – five hours. Camp Little House was a full day event.



## Timeline

Solar co-ops generally require 5-7 months to complete and are divided into four phases. During each phase, Solar United Neighbors shares responsibilities with community partners. Partner activities are generally focused on spreading the word to prospective participants and the media, to recruit co-op participants. Our responsibilities include tracking the progress of each co-op closely, answering technical questions, guiding co-op participants through the solarization process, and interfacing with the co-op's chosen solar installer. Concurrently with co-ops, throughout the year we will also implement ongoing solar education, public promotion of solar, and support on permitting reform.

## Impact of the 2019-2020 Program

Building on our successes over the last year we anticipate the following metrics in South Florida for the grant time period:

### *Impact #1: Patch Program recipients*

We have 25 troops across Miami-Dade, of varying sizes and ages already signing to work one-on-one with our local program Coordinator – these programs will continue into 2020. From the 25 troops approximately 250 -300 Scouts will earn their patches. We hope to continue engaging the Girl Scouts (5,000 local Scouts in Miami) and have been requested to replicate this program during day camp youth programs.

**Impact #2:** Bronze, Silver, Gold Award opportunities – Girl Scout Co-Op Scouts seeking their awards will be able to coordinate with us and lead the effort organizing the promoting a Girl Scout Branded solar co-op. With more than 5,000 Girl Scouts in Miami-Dade we have an incredible opportunity to sell sunshine at tabling events and have the children of the community advocate for solar adoption.

- Organize 1 solar co-op in Miami-Dade
- Educate 100-150 individuals directly about the benefits of solar via information sessions, and webinars
- Reach 300 citizens via online streaming of information sessions and public presentations on solar
- Recruit approximately 100 individuals as co-op members per co-op
- Facilitate the installation of 50 residential solar systems per co-op, for an estimated 500kW of installed capacity.
- Save co-op members a collective estimated \$255,000 off the upfront cost of going solar
- Facilitate the creation of at least one full-time solar job
- Engage and activate 300 people as vocal renewable energy supporters





**Impact #3: South Florida Co-op expansion**

Expand our solar co-op program in sister counties such as Broward and Monroe County

- Organize 2 solar co-ops outside of Miami-Dade
- Educate 125 individuals (per co-op) directly about the benefits of solar via information sessions, and webinars
- Reach 300 citizens via online streaming of information sessions and public presentations on solar
- Recruit 75-100 individuals as co-op members per co-op
- Facilitate the installation of 40-50 residential solar systems per co-op, for an estimated 1000kW of installed capacity.
- Save co-op members a collective estimated \$510,000 off the upfront cost of going solar
- Facilitate the creation of at least two full-time solar jobs
- Engage and activate 300 people as vocal renewable energy supporters

**Impact #4: Public Engagement, Education and Advocacy**

Continue to be the public face of solar advocacy, education and engagement in Miami-Dade County. This will also be achieved as we organize a Women in Renewables panel to expose Girl Scouts to the myriad STEAM driven careers available to them.

In addition to using solar co-ops to increase solar deployment and grow the business sector, Solar United Neighbors also uses co-ops to build a strong base of committed citizens who are ready and willing to advocate for better renewable energy policies. As we have seen over the past two years, our local citizens are up to the task launching their own advocacy campaigns, advocating at commission meetings to improve permitting, waive fees and supporting solar policies that create a strong, vibrant Florida solar market.

We will continue to provide all supporters in our network with a monthly newsletter that includes solar-specific content, solar best practices and highlights exciting solar developments around our programs

We will also continue to encourage people to participate on the Florida listserv, a free online forum where they can receive technical support and connect with fellow solar enthusiasts as well as our Facebook Florida group page <https://www.facebook.com/groups/SolarUnitedNeighborsofFlorida/>. Finally, we will continue to maintain and expand Florida-specific solar resources at [www.solarunitedneighbors.org/florida](http://www.solarunitedneighbors.org/florida). These resources will include practical information on how to go solar and local solar laws, our downloadable "Solar+ Storage guide, our "Selling your Solar Home" guides, as well as "Success Stories" and testimonials from fellow Floridians that serve to inspire and encourage further solar adoption. No other



resource like this exists in Florida, and it's critical that citizens have access to Florida-specific solar information if they are to consider making the switch to solar.

We measure our success by number of projects completed, the number of partners assisted, the generation of good press and positive perception about renewable energy, as well as the scale of our climate and environmental educational impact. Ultimately, we will know we are being successful if there is a growing solar market in Florida, and solar receives increasing public support that translates into increased legislative support over the long term. Given the growing number of permits pulled in Miami-Dade County and local municipalities we believe the message is being heard.

These metrics, including data on kW of solar installed, are tracked through our Salesforce software, which allows us to continually track our engagement efforts and whether we're being successful with our outreach efforts.

### Budget Description

Solar United Neighbors is seeking annual funding of \$100,000 to deploy a dedicated Program Coordinator in South Florida. Our grant request is to make sure there are adequate funds to expand our Youth Engagement program which will be wider in scale and scope than our co-op program and standard three information sessions.

We have also seen that co-ops in repetitive cycle lose their sparkle and ability to attract earned media. Working directly with the Girl Scouts and other youth organizations gives the program a fresh face and will create buzz about the upcoming solar co-ops. With newer technologies coming into the marketplace and growing electric vehicle adoption we think this could be a very successful combination.

Miami-Dade Program Budget – Year 2	
Staff Expenses <ul style="list-style-type: none"> <li>• South Florida Program Coordinator</li> <li>• Support from Florida Program Director, Communications Director, Tech team, Engagement team, COO, &amp; Executive Director</li> </ul>	\$80,000
Direct Costs <ul style="list-style-type: none"> <li>• Engagement program materials, travel, and promotion of program</li> </ul>	\$20,000
<b>TOTAL</b>	<b>\$100,000</b>



RESOLUTION 2020-02

**WHEREAS**, the Board of Supervisors, hereinafter referred to as the "Board", of the Green Corridor P.A.C.E. District, hereinafter referred to as "District", adopted a General Fund and Debt Service Budgets for fiscal year 2019, and

**WHEREAS**, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenses approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GREEN CORRIDOR P.A.C.E. DISTRICT TO THE FOLLOWING:

1. The General Fund and Debt Service Budget is hereby amended in accordance with Exhibit "A" attached.
2. This resolution shall become effective this 4th day of October, 2019 be reflected in the monthly and fiscal Year End 9/30/19 Financial Statements and Audit Report of the District.

*Green Corridor P.A.C.E. District*

by: \_\_\_\_\_  
Chairman

Attest:

by: \_\_\_\_\_

# GREEN CORRIDOR

## P.A.C.E DISTRICT

### General Fund Budget Amendment - FY2019

Resolution 2020-02

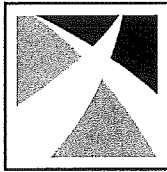
<u>Description</u>	<u>FY2019 Adopted Budget</u>	<u>Proposed Increase/ (Decrease)</u>	<u>FY2019 Amended Budget</u>
<b><u>Income</u></b>			
District Recovery Fees	\$750,000	\$200,000	\$950,000
Interest Income	\$0	\$7,000	\$7,000
<b>Total Income</b>	<b>\$750,000</b>	<b>\$207,000</b>	<b>\$957,000</b>
<b><u>Expenditures</u></b>			
<b><u>Administrative</u></b>			
Attorney Fees	\$150,000	\$70,000	\$220,000
Annual Audit	\$12,000	\$41,000	\$53,000
Management Fees	\$12,000	\$25,000	\$37,000
Financial Advisor	\$0	\$5,000	\$5,000
Contract Processing Fees	\$48,000	\$10,000	\$58,000
Telephone	\$50	\$0	\$50
Postage	\$125	\$250	\$375
Insurance	\$5,610	\$0	\$5,610
Printing & Binding	\$750	\$0	\$750
Legal Advertising	\$10,000	\$0	\$10,000
Other Current Charges	\$500	\$0	\$500
Website Administration	\$500	\$0	\$500
Website Compliance	\$0	\$5,525	\$5,525
Office Supplies	\$100	\$0	\$100
Dues, Licenses & Subscriptions	\$175	\$0	\$175
<b>Total Admin</b>	<b>\$239,810</b>	<b>\$45,775</b>	<b>\$396,585</b>
<b><u>Field</u></b>			
Florida Sun Project	\$100,000	\$0	\$100,000
Rebuilding Florida Projects - Type 2	\$250,000	(\$250,000)	\$0
	\$250,000	(\$250,000)	\$0
<b>Total Field</b>	<b>\$600,000</b>	<b>(\$500,000)</b>	<b>\$100,000</b>
<b>Total Expenses</b>	<b>\$839,810</b>	<b>(\$454,225)</b>	<b>\$496,585</b>

**GREEN CORRIDOR  
P.A.C.E DISTRICT**

**Debt Service Fund Budget Amendment - FY2019**

Resolution 2020-02

<u>Description</u>	<u>FY2019 Adopted Budget</u>	<u>Proposed Increase/ (Decrease)</u>	<u>FY2019 Amended Budget</u>
<b><u>Income</u></b>			
Assessments/Prepayments	\$0	\$95,000,000	\$95,000,000
Interest Income	\$0	\$110,000	\$110,000
<b>Total Income</b>	<b>\$0</b>	<b>\$95,110,000</b>	<b>\$95,110,000</b>
<b><u>Expenditures</u></b>			
Prinipal Expense	\$0	\$63,000,000	\$63,000,000
Interest Expense	\$0	\$28,000,000	\$28,000,000
<b>Total</b>	<b>\$0</b>	<b>\$91,000,000</b>	<b>\$91,000,000</b>
Other Financing Sources/(Uses)			
Administrative Fees	\$0	(\$150,000)	(\$150,000)
<b>Total Field</b>	<b>\$0</b>	<b>(\$150,000)</b>	<b>(\$150,000)</b>
<b>Total Expenses</b>	<b>\$0</b>	<b>\$3,960,000</b>	<b>\$3,960,000</b>



# WEISS SEROTA HELFMAN COLE & BIERMAN

AT THE CROSSROADS OF BUSINESS, GOVERNMENT & THE LAW

## MEMORANDUM

**TO:** Honorable Chair and Board of the Green Corridor Property Assessment Clean Energy (PACE) District

**FROM:** Chad S. Friedman, Esq. and Haydee Sera, Esq., District Counsel

**DATE:** September 6, 2019

**RE:** Litigation Update

---

At prior District Board meetings, we have provided a report on the status of litigation matters involving the Green Corridor Property Assessment Clean Energy (PACE) District (the "District") and/or its third-party administrator, Ygrene Energy Fund Florida, LLC ("Ygrene").

From January 31, 2017 through August 29 2019,<sup>1</sup> the District and/or Ygrene have been named or involved in seventy eight (78) lawsuits in Florida which affect the District's special assessment lien.<sup>2</sup> Nearly all of the lawsuits have been resolved, as discussed in the analysis below. The lawsuits can be categorized as follows:

Type of Action	# of Lawsuits (as of 8-29-19)	Increase (since 5-3-19)
Bankruptcies	30	+8
Foreclosures - Association	6	+3
Foreclosures - Mortgage	35	+13
Other Civil Actions	7	+1
<b>TOTAL</b>	<b>78</b>	<b>+25</b>

### Bankruptcies

The extent of the District and/or Ygrene's involvement in the bankruptcy matters is generally due to the unique nature of the special assessment financing of Qualifying

---

<sup>1</sup> As of the date this report was prepared, District Counsel is unaware of additional lawsuits involving the District and/or Ygrene.

<sup>2</sup> This report does not pertain to any lawsuits which may have been filed against Ygrene that are unrelated to the District.

Improvements. Debtors and their attorneys have generally named the District and/or Ygrene as a creditor in bankruptcy. We believe this is due to confusion over the special assessment style of financing. We have worked to educate the Court and the bankruptcy bar to understand PACE financing and are resolving the bankruptcy matters in turn. To date, the District's special assessment lien has not been extinguished in any bankruptcy case. We continue to work with debtors and their counsel to ensure their understanding of the financing and responsibility to pay the special assessments.

**Foreclosures (Association & Mortgage)**

We are in the process of resolving six (6) pending foreclosure matters. To date, except for the six (6) pending matters, we have successfully had the District and/or Ygrene voluntarily dropped as defendants in all foreclosure actions where they have been named as a co-defendant. Often times, plaintiffs (whether an association or a lender) name the District and/or Ygrene as a defendant in order to extinguish the District's interest in the subject property. The Florida PACE Statute (Section 163.08(8), F.S.) provides that the District's assessment constitutes a lien of equal dignity to county taxes and assessments. We have been able to educate plaintiffs and their counsel on the District's special assessment lien priority, resulting in positive resolutions of these actions for the District and Ygrene.

**Other Civil Actions**

The District and/or Ygrene have been involved in a few lawsuits, including some where the District and/or Ygrene were not named as a party. Except for one (1) civil action (for partition of real property) which is pending, all of these lawsuits have been resolved.

# Green Corridor P.A.C.E District

## Summary of Invoices

October 4, 2019

<b>Fund</b>	<b>Date</b>	<b>Check No.s</b>	<b>Amount</b>
<i>General</i>	09/18/19	156-158	\$ 18,887.40
	09/26/19	159	\$ 12,255.24
<b>Total Invoices for Approval</b>			<b>\$ 31,142.64</b>

\*\*\* CHECK DATES 08/22/2019 - 09/27/2019 \*\*\*

GREEN CORRIDOR - GENERAL FUND  
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #			
9/18/19	00007	9/12/19	9570	201909 300-15500-10000	EGIS INSURANCE ADVISORS LLC	*	5,750.00	5,750.00	000156			
9/18/19	00001	9/01/19	56	201909 310-51300-34000	GOVERNMENTAL MANAGEMENT SERVICES -	*	3,083.33	3,137.40	000157			
			SEP 19 - MGMT FEES			*	41.67					
		9/01/19	56	201909 310-51300-49500			*			2.50		
			SEP 19 - WEBSITE ADMIN			*	9.90					
		9/01/19	56	201909 310-51300-42000			*					
			SEP 19 - POSTAGE		*							
		9/01/19	56	201909 310-51300-42500		*						
			SEP 19 - COPIES									
9/18/19	00020	9/01/19	18620	201909 310-51300-32200	GRAU AND ASSOCIATES	*	10,000.00	10,000.00	000158			
			AUDIT FYE 9/30/18									
9/26/19	00009	9/17/19	220409	201908 310-51300-31500	WEISS SEROTA HELFMAN COLE & BIERMAN	*	4,027.48	12,255.24	000159			
			AUG 19 - GENERAL COUNSEL			*	78.75					
		9/17/19	220411	201908 310-51300-31500			*			1,863.75		
			AUG 19 - TAX COLL/PROP AP			*	525.00					
		9/17/19	220412	201908 310-51300-31500			*			131.25		
			AUG 19 - BANKRUPTCY MATRS			*	131.25					
		9/17/19	220413	201908 310-51300-31500			*			138.00		
			AUG 19 - EAGLE CREEK TH			*	55.20					
		9/17/19	220414	201908 310-51300-31500			*			220.80		
			AUG 19 - FERGUSON, SINEAD			*	2,586.80					
		9/17/19	220415	201908 310-51300-31500			*			276.00		
			AUG 19 - MARTIN, RUSTY			*	220.80					
		9/17/19	220416	201908 310-51300-31500			*			2,000.16		
			BREATH OF LIFE FC									
		9/17/19	220417	201908 310-51300-31500			*					
			BEECHER, FRANK LIEN FC									
		9/17/19	220418	201908 310-51300-31500		*						
			HALLMAN, ARTIE MORTG FC									
		9/17/19	220419	201908 310-51300-31500		*						
			RILEY, RACHEL MORTG FC									
		9/17/19	220420	201908 310-51300-31500		*						
			MARIA'S PLACE MORTG FC									
		9/17/19	220421	201908 310-51300-31500		*						
			PIERRE, CHARMECES FC									
		9/17/19	220445	201908 310-51300-31500		*						
			AUG 19 - BOND DOC DRAFT'G									
TOTAL FOR BANK A							31,142.64					
GRNC GREEN CORRIDOR PPOWERS												

**GREEN CORRIDOR**  
**P.A.C.E DISTRICT**  
**COMBINED BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
August 31, 2019

	<u>Major Funds</u>		<u>Total Governmentals Funds</u>
	<u>General</u>	<u>Debt Service</u>	
<b>ASSETS:</b>			
Cash	\$314,130	--	\$314,130
Investments:			
State Board	\$905,369	--	\$905,369
<u>Revenue Accounts:</u>			
2013	--	\$451,534	\$451,534
2016	--	\$87,685	\$87,685
2016-1	--	\$301,485	\$301,485
2017-1	--	\$536,957	\$536,957
2017-2	--	\$910,537	\$910,537
2017	--	\$960,315	\$960,315
2018-1	--	\$1,040,505	\$1,040,505
2019-1	--	\$949,718	\$949,718
Due from Other	\$0	\$0	\$0
<b>TOTAL ASSETS</b>	<u>\$1,219,499</u>	<u>\$5,238,734</u>	<u>\$6,458,234</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$12,255	--	\$12,255
Deferred Inflows of Resources:			
Unavailable Revenue	\$0	\$261,680	\$261,680
Fund Balances:			
Restricted for Debt Service	--	\$4,977,054	\$4,977,054
Restricted for Capital Projects	--	--	\$0
Unassigned	\$1,207,244	--	\$1,207,244
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$1,219,499</u>	<u>\$5,238,734</u>	<u>\$6,458,234</u>



**GREEN CORRIDOR**

**P.A.C.E DISTRICT**

**GENERAL FUND**

Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended August 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/19	ACTUAL THRU 08/31/19	VARIANCE
<b>Revenues</b>				
Closing Fee Revenue Share	\$750,000	\$687,500	\$758,925	\$71,425
Interest Income	\$0	\$0	\$5,369	\$5,369
<b>Total Revenues</b>	<b>\$750,000</b>	<b>\$687,500</b>	<b>\$764,294</b>	<b>\$76,794</b>
<b>Expenditures</b>				
<i>Administrative</i>				
Attorney Fees	\$150,000	\$137,500	\$209,852	(\$72,352)
Annual Audit	\$12,000	\$12,000	\$43,000	(\$31,000)
Management Fees	\$12,000	\$11,000	\$33,917	(\$22,917)
Financial Advisor	\$0	\$0	\$5,000	(\$5,000)
Contract Processing Fees	\$48,000	\$44,000	\$34,604	\$9,397
Telephone	\$50	\$46	\$14	\$32
Postage	\$125	\$115	\$357	(\$242)
Insurance	\$5,610	\$5,610	\$5,610	\$0
Printing & Binding	\$750	\$688	\$697	(\$9)
Legal Advertising	\$10,000	\$9,167	\$0	\$9,167
Other Current Charges	\$500	\$500	\$370	\$130
Website Administration	\$500	\$458	\$458	(\$0)
Website Compliance	\$0	\$0	\$5,525	(\$5,525)
Office Supplies	\$100	\$92	\$133	(\$42)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
<b>Total Administrative</b>	<b>\$239,810</b>	<b>\$221,350</b>	<b>\$339,711</b>	<b>(\$118,361)</b>
<i>Field</i>				
Florida Sun Project	\$100,000	\$91,667	\$46,563	\$45,104
Rebuilding Florida	\$250,000	\$229,167	\$0	\$229,167
Projects - Type 2	\$250,000	\$229,167	\$0	\$229,167
<b>Total Field</b>	<b>\$600,000</b>	<b>\$550,000</b>	<b>\$46,563</b>	<b>\$503,438</b>
<b>Total Expenditures</b>	<b>\$839,810</b>	<b>\$771,350</b>	<b>\$386,273</b>	<b>\$385,076</b>
Excess (deficiency) of Revenues over (under) expenditures	(89,810)	(83,850)	\$378,020	\$461,870
<b>Fund Balances - Beginning</b>	<b>\$910,135</b>		<b>\$829,224</b>	
<b>Fund Balances - Ending</b>	<b>\$820,325</b>		<b>\$1,207,244</b>	

**GREEN CORRIDOR****P.A.C.E DISTRICT****DEBT SERVICE FUND**Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended August 31, 2019

<u>DESCRIPTION</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 08/31/19</u>	<u>ACTUAL THRU 08/31/19</u>	<u>VARIANCE</u>
<b><u>Revenues</u></b>				
Assessments	\$0	\$0	\$42,194,377	\$42,194,377
Interest Income	\$0	\$0	\$103,990	\$103,990
Prepayments	\$0	\$0	\$48,044,581	\$48,044,581
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$90,342,948</b>	<b>\$90,342,948</b>
<b><u>Expenditures</u></b>				
Principal Expense	\$0	\$0	\$59,764,533	(\$59,764,533)
Interest Expense	\$0	\$0	\$28,136,600	(\$28,136,600)
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$87,901,133</b>	<b>(\$87,901,133)</b>
Excess (deficiency) of Revenues over (under) expenditures	<b>\$0</b>	<b>\$0</b>	<b>\$2,441,815</b>	<b>\$2,441,815</b>
Other Financing Sources/(Uses)				
Administrative Fees	\$0	\$0	(\$134,553)	(\$134,553)
<b>Total Other Financing Sources/(Uses)</b>	<b>\$0</b>	<b>\$0</b>	<b>(134,553)</b>	<b>(134,553)</b>
Net change in fund balances	\$0	\$0	\$2,307,263	\$2,307,263
<b>Fund Balances - Beginning</b>	<b>\$0</b>		<b>\$2,669,792</b>	
<b>Fund Balances - Ending</b>	<b>\$0</b>		<b>\$4,977,054</b>	