

RESOLUTION NO. 2024 09 18 (1)

**RATIFYING THE TERMS OF THE FLORIDA PACE FUNDING AGENCY
REVENUE BONDS (ENERGY AND WIND RESISTANCE
IMPROVEMENT FINANCE PROGRAM), ISSUE ONE AND ISSUE TWO,
ISSUED FROM JUNE 19, 2024 THROUGH SEPTEMBER 5, 2024.**

WHEREAS, the Florida PACE Funding Agency (the "Agency") has determined to undertake the financing of a portion of its Program through the issuance of its (i) Revenue Bonds (Energy and Wind Resistance Improvement Finance Program), Issue One, to be issued in various Series (the "Issue One Bonds") pursuant to the Master Indenture (Residential), dated as of April 1, 2016 and the Master Indenture (Commercial) dated as of April 1, 2016 (the "Issue One Master Indentures"), each by and between the Agency and Wilmington Trust, National Association (in such capacity, the "Issue One Trustee"), (ii) its Revenue Bonds (Energy and Wind Resistance Improvement Finance Program), Issue Two, to be issued in various Series (the "Issue Two Bonds") pursuant to the Master Indenture (Fortifi Residential Program) dated as of October 1, 2019, as amended, and the Master Indenture (E3 Commercial Program) dated as of October 1, 2019 (the "Issue Two Master Indentures"), each by and between the Agency and Wilmington Trust, National Association (in such capacity, the "Issue Two Trustee"); (iii) its Revenue Bonds (Energy and Wind Resistance Improvement Finance Program), Issue Three, to be issued in various Series (the "Issue Three Bonds") pursuant to the Master Indenture (Florida PACE Funding Residential Program), dated as of June 1, 2020 (the "Issue Three Master Indenture") by and between the Agency and Wilmington Trust, National Association (in such capacity, the "Issue Three Trustee"); (iv) its Revenue Bonds (Energy and Wind Resistance Improvement Finance Program), Issue Four, to be issued in various Series (the "Issue Four Bonds") pursuant to the Master Indenture (Bayview PACE, a division of Silver Hill Funding Commercial Program) dated as of December 1, 2021 (the "Issue Four Master Indenture") by and between the Agency and Wilmington Trust, National Association (in such capacity, the "Issue Four Trustee") and (v) its Revenue Bonds (Energy and Wind Resistance Improvement Finance Program), Issue Five, to be issued in various Series (the "Issue Five Bonds" and, together with the Issue One Bonds, the Issue Two Bonds, the Issue Three Bonds and Issue Four Bonds, the "Bonds")) pursuant to the Master Indenture (North Bridge ESG LLC Commercial Program), dated as of December 1, 2022 (together with the Issue One Master Indentures, the Issue Two Indenture, the Issue Three Indenture and the Issue Five Indenture, the "Master Indentures"), by and between the Agency and Wilmington Trust, National Association (in such capacity, the "Issue Five Trustee", and together with the Issue One Trustee, Issue Two Trustee, the Issue Three Trustee and the Issue Four Trustee, the "Trustee");

WHEREAS, pursuant to the Master Indentures, Bonds may be issued from time to time upon receipt by the applicable Trustee of (i) an Issuance Request executed by the Program Administrator or the Executive Director setting forth the term and details of the Bonds to be issued and (ii) other related documents, including a Purchase Supplement with the information required by Section 218.385, Florida Statutes, as amended (the "Truth-in-Bonding Statements");

WHEREAS, the Agency desires to ratify and confirm the terms and other details of the Bonds issued from June 19, 2024 through September 5, 2024;

NOW, THEREFORE, BE IT DETERMINED by the Florida PACE Funding Agency, acting through its duly authorized officer, as follows:

Section 1. Ratification of Bonds. The Agency hereby ratifies and confirms the principal amounts, interest rates and maturities, as determined by the Program Administrator or Executive Director and summarized on Schedule 1 hereto, and the other details of the Bonds issued since the prior Agency Board meeting, and ratifies and confirms the issuance of such Bonds. The Agency acknowledges receipt of Truth-in-Bonding Statements prior to the issuance of each series of such Bonds.

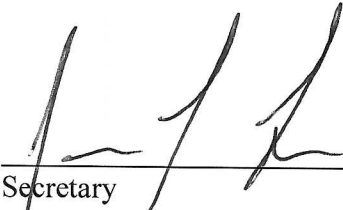
Section 2. Effective Date. This Resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

PASSED in Public Session of the Board of the Florida PACE Funding Agency, this 18th day of September, 2024




**BOARD OF DIRECTORS OF THE
FLORIDA PACE FUNDING AGENCY**

Attest:



Secretary

By: 

Chair

SCHEDULE 1**FORTIFI, INC.**

Series	Issuance Date	Principal Amount	Bond Stated Interest Rate (%)	Maximum Rate for Issue under Fl. Stat. § 159.825(d)	Final Maturity
FF.2024.24	June 21, 2024	\$432,744.56	9.49%	9.69%	July 15, 2054
FF.2024.25	June 24, 2024	\$248,601.18	9.49%	9.69%	July 15, 2054
FF.2024.26	June 25, 2024	\$76,493.44	7.99%	9.69%	July 15, 2054
FF.2024.27	June 26, 2024	\$214,729.00	9.69%	9.69%	July 15, 2054
FF.2024.29	June 28, 2024	\$771,423.28	8.49%	9.69%	July 15, 2054
FF.2024.30	July 11, 2024	\$189,671.19	9.43%	9.43%	July 15, 2054
FF.2024.32	July 12, 2024	\$309,411.21	9.43%	9.43%	July 15, 2054
FF.2024.33	July 22, 2024	\$1,144,020.75	9.43%	9.43%	July 15, 2055
FF.2024.34	August 7, 2024	\$1,711,838.93	9.49%	9.50%	July 15, 2055
FF.2024.35	August 20, 2024	\$1,290,850.71	9.49%	9.50%	July 15, 2055
FF.2024.36	August 29, 2024	\$1,165,279.92	8.99%	9.50%	July 15, 2055
Total		\$7,555,064.17			

(The maximum average net interest cost rate for each issue is calculated pursuant to Fl. Stat. § 159.825(d), as the 30-year Treasury Bond yield publish in The Bond Buyer on May 30, 2024 (4.69%), June 27, 2024 (4.43%) or July 25, 2024 (4.50%), respectively, plus 500 basis points.)

SCHEDULE 1 (continued)

HOMERUN FUNDING

Series	Issuance Date	Principal Amount	Interest Rate (%)	Final Maturity
20240718.var.var	July 18, 2024	\$5,861,919.29	See Schedule 2 attached	See Schedule 2 attached
20240808.var.var	August 8, 2024	\$4,596,650.46	See Schedule 3 attached	See Schedule 3 attached
20240905.var.var	September 5, 2024	\$4,515,010.13	See Schedule 4 attached	See Schedule 4 attached
Total		\$14,973,579.88		

Schedule 2

Homerun July 18, 2024 Bonds

Maturity Schedules, Interest Rates, and Bond Numbers:

<u>Series</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Bond Stated Interest Rate (%)</u>	<u>Maximum Rate for Issue under Fl. Stat. § 159.825(d)</u>
20240718.05.VAR.FPFA	May 2, 2030	\$254,337.83	10.99%	9.43%
20240718.10.VAR.FPFA	May 2, 2035	\$268,799.32	10.37%	9.43%
20240718.15.VAR.FPFA	May 2, 2040	\$779,723.62	10.36%	9.43%
20240718.20.VAR.FPFA	May 2, 2045	\$217,705.87	9.66%	9.43%
20240718.25.VAR.FPFA	May 2, 2050	\$257,566.11	9.64%	9.43%
20240718.30.VAR.FPFA	May 2, 2055	\$4,083,786.54	9.51%	9.43%

(The maximum average net interest cost rate for each issue is calculated pursuant to Fl. Stat. § 159.825(d), as the 30-year Treasury Bond yield publish in The Bond Buyer on June 27, 2024 (4.43%) plus 500 basis points.)

Schedule 3

Homerun August 8, 2024 Bonds

Maturity Schedules, Interest Rates, and Bond Numbers:

<u>Series</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Bond Stated Interest Rate (%)</u>	<u>Maximum Rate for Issue under Fl. Stat. § 159.825(d)</u>
20240808.05.VAR.FPFA	May 2, 2030	\$124,066.85	10.44%	9.50%
20240808.10.VAR.FPFA	May 2, 2035	\$199,285.61	9.39%	9.50%
20240808.15.VAR.FPFA	May 2, 2040	\$557,285.12	10.37%	9.50%
20240808.20.VAR.FPFA	May 2, 2045	\$541,931.57	9.34%	9.50%
20240808.30.VAR.FPFA	May 2, 2055	\$3,174,081.31	9.46%	9.50%

(The maximum average net interest cost rate for each issue is calculated pursuant to Fl. Stat. § 159.825(d), as the 30-year Treasury Bond yield publish in The Bond Buyer on July 25, 2024 (4.50%) plus 500 basis points.)

Schedule 4

**Homerun September 5, 2024 Bonds:
Maturity Schedules, Interest Rates, and Bond Numbers:**

Series	Maturity Date	Principal Amount	Bond Stated Interest Rate (%)	Maximum Rate for Issue under Fl. Stat. § 159.825(d)
20240905.05.VAR.FPFA	May 2, 2030	\$134,783.44	9.49%	9.16%
20240905.10.VAR.FPFA	May 2, 2035	\$253,369.69	6.99%	9.16%
20240905.15.VAR.FPFA	May 2, 2040	\$680,845.45	6.99%	9.16%
20240905.20.VAR.FPFA	May 2, 2045	\$1,125,820.01	6.99%	9.16%
20240905.30.VAR.FPFA	May 2, 2055	\$2,320,191.54	4.99%	9.16%

(The maximum average net interest cost rate for each issue is calculated pursuant to Fl. Stat. § 159.825(d), as the 30-year Treasury Bond yield publish in The Bond Buyer on August 29, 2024 (4.16%) plus 500 basis points.)