



**SILVER PALMS
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MARCH 20, 2017
6:00 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193

www.silverpalmscdd.org
786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SILVER PALMS
COMMUNITY DEVELOPMENT DISTRICT
Meeting Room at Mercedes Benz of Cutler Bay
10701 SW 211th Street
Cutler Bay, Florida 33189
Regular Board Meeting
March 20, 2017
6:00 p.m.

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Seat New Board Members
- D.** Establish Quorum
- E.** Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- F.** Additions or Deletions to Agenda
- G.** Comments from the Public for Items Not on the Agenda
- H.** Approval of Minutes
 - 1. October 17, 2016 Regular Board Meeting Minutes.....Page 2
- I.** Old Business
- J.** New Business
 - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 6
 - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories...Page 13
- K.** Administrative Matters
 - 1. Financial Update.....Page 14
- L.** Board Members/Staff: Additional Comments/Requests
- M.** Adjourn

MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
Miami, Miami-Dade County, Florida

STATE OF FLORIDA
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared OCTELMA V. FERBEYRE, who on oath says that he or she is the VICE PRESIDENT, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT - AND
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

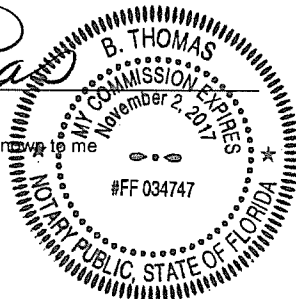
in the XXXX Court,
was published in said newspaper in the issues of

10/03/2016

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this
3 day of OCTOBER, A.D. 2016

(SEAL)
OCTELMA V. FERBEYRE personally known to me



**SILVER PALMS COMMUNITY DEVELOPMENT
DISTRICT AND FISCAL YEAR 2016/2017
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Silver Palms Community Development District will hold Regular Meetings for the Fiscal Year 2016/2017 at 6:00 p.m. in a Meeting Room at Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189, on the following dates:

- October 17, 2016
- January 16, 2017
- March 20, 2017
- May 22, 2017
- June 19, 2017
- August 21, 2017

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone. Therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued as found necessary to the time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT

www.silverpalmsccd.org
10/3

16-440000150986M

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 17, 2016**

A. CALL TO ORDER

The October 17, 2016, Regular Board Meeting of the Silver Palms Community Development District was called to order at 6:00 p.m. in a Meeting Room of Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189.

B. PROOF OF PUBLICATION

Proof of publication was presented that Notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 3, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Chairperson Lisa Riley, Vice Chairman Miguel Zaiter and Supervisors Bryan Riley and Ashley Riley constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Sue Delegal of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Mrs. Perez indicated that she was adding the following item under Item J – Additional Comments: Consider Approval of Tree Trimming.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. May 23, 2016, Public Hearing & Regular Board Meeting

Mrs. Perez presented the May 23, 2016, Public Hearing & Regular Board Meeting minutes and asked if there were any corrections or additions.

<p>There being none, a MOTION was made by Supervisor Ashley Riley, seconded by Supervisor Bryan Riley and unanimously passed to approve the minutes of the May 23, 2016, Public Hearing & Regular Board Meeting, as presented.</p>

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 17, 2016**

1. Consider Resolution No. 2016-06 – Adopting a Fiscal Year 2015/2016 Amended Budget

Mrs. Perez presented Resolution No. 2016-06, entitled:

RESOLUTION NO. 2016-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2015/2016 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez explained, as is done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2016. This is the reason it is administrative in nature (past year’s budget for past year’s expenses) and will serve as the Board’s final approval/ratification of the District’s expenditures for the past fiscal year.

A **MOTION** was made by Supervisor Ashley Riley seconded by Supervisor Bryan Riley and unanimously passed to adopt Resolution No. 2016-06, Adopting/Approving the Amended Fiscal Year 2015-2016 Budget, as presented.

2. Consider Resolution No. 2016-07 – Electronic Approval Process and Authorized Signatories

Mrs. Perez presented Resolution No. 2016-07, entitled:

RESOLUTION NO. 2016-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez read the title of the resolution into the record and provided an explanation for the document. Mrs. Perez stated that this action is necessary due to changes at the corporate office regarding the recent retirement of Ashlyn Miner, one of the current signatories. She added that the purpose of this action is to designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account. A discussion ensued after which;

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 17, 2016**

A **MOTION** was made by Supervisor Ashley Riley, seconded by Supervisor Bryan Riley and unanimously passed to approve and adopt Resolution No. 2016-07, as presented, designating Todd Wodraska, Jason Pierman, Patricia LasCasas, Peter Pimentel, Gloria Perez and Lisa Riley as authorized signatories on the established operating account and authorizing the electronic approval process.

3. Receive and Accept Annual Engineer's Report

Ms. Perez presented the Alvarez Engineers' 2016 Annual Engineer's Report in the meeting book for Board review.

A **MOTION** was made by Supervisor Bryan Riley seconded by Supervisor Ashley Riley and unanimously passed to accept and receive the 2016 Annual Engineers Report as presented.

I. ADMINISTRATIVE MATTERS

1. Financial Update

Mrs. Perez presented the financial statement through September 2016, indicating that finances were stable and would cover budgeted expenditures. Available funds as of September 30, 2016, were \$74,297.52

J. BOARD MEMBER/STAFF ADDITIONAL COMMENTS/REQUESTS

Mrs. Perez presented a proposal to the Board dated October 12, 2016, from Crespo Landscaping for the tree trimming services, pursuant to the agreement, which services are to be conducted once per year at the Board's request. A brief discussion ensued at which time the Board agreed it would be best for this task to be completed prior to hurricane season moving forward, after which:

A **MOTION** was made by Supervisor Ashley Riley, seconded by Vice Chairman Miguel Zaiter and unanimously passed to approve the proposal presented by Crespo Landscaping dated October 12, 2016, in the amount of \$765 for the once per year tree trimming services, and further authorizes District management to execute.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Chairperson Lisa Riley to adjourn the meeting at 6:17 p.m. There were no objections.

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 17, 2016**

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Silver Palms Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2017 at 6:00 p.m. in the Meeting Room at Mercedes Benz of Cutler Bay, 10701 SW 211th Street, Cutler Bay, Florida 33189, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 20th day of March, 2017.

ATTEST:

**SILVER PALMS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Silver Palms
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	60,599
Maintenance Assessments	39,711
Debt Assessments	122,447
Interest Income	120
TOTAL REVENUES	\$ 222,877
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Lawn Maintenance/Landscaping	16,700
Aquatic Maintenance	2,000
Maintenance/District Improvements	4,150
Engineering/Inspections	1,700
Contingency/Reserve	12,779
TOTAL MAINTENANCE EXPENDITURES	37,329
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	17,772
Secretarial	2,700
Legal	8,000
Assessment Roll	3,500
Audit Fees	3,800
Insurance	6,356
Legal Advertisements	600
Miscellaneous	1,200
Postage	350
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	250
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 57,083
TOTAL EXPENDITURES	\$ 94,412
REVENUES LESS EXPENDITURES	\$ 128,465
Bond Payments	(115,100)
BALANCE	\$ 13,365
County Appraiser & Tax Collector Fee	(4,455)
Discounts For Early Payments	(8,910)
Excess/ (Shortfall)	\$ -
Carryover Funds From Prior Year	0
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	59,854	59,784	60,599	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	40,654	40,526	39,711	Expenditures /.94
Debt Assessments	122,447	122,447	122,447	Bond Payments/.94
Interest Income	133	120	120	Estimated At \$10.00 Per Month
TOTAL REVENUES	\$ 223,088	\$ 222,877	\$ 222,877	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Lawn Maintenance/Landscaping	12,720	16,700	16,700	No Change From 2016/2017 Budget
Aquatic Maintenance	2,000	2,000	2,000	No Change From 2016/2017 Budget
Maintenance/District Improvements	0	4,150	4,150	No Change From 2016/2017 Budget
Engineering/Inspections	700	1,700	1,700	No Change From 2016/2017 Budget
Contingency/Reserve	0	13,545	12,779	\$776 Decrease From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	15,420	38,095	37,329	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,200	6,000	6,000	No Change From 2016/2017 Budget
Payroll Taxes (Employer)	245	480	480	Projected At 8% Of Supervisor Fees
Management	17,292	17,412	17,772	CPI Adjustment
Secretarial	2,700	2,700	2,700	No Change From 2016/2017 Budget
Legal	7,172	8,000	8,000	No Change From 2016/2017 Budget
Assessment Roll	3,500	3,500	3,500	As Per Contract
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Insurance	5,665	6,000	6,356	Insurance Company Estimate
Legal Advertisements	238	650	600	\$50 Decrease From 2016/2017 Budget
Miscellaneous	600	1,250	1,200	\$50 Decrease From 2016/2017 Budget
Postage	140	350	350	No Change From 2016/2017 Budget
Office Supplies	698	550	600	\$50 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,709	3,800	3,800	No Change From 2016/2017 Budget
Continuing Disclosure Fee	250	250	250	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 50,684	\$ 56,317	\$ 57,083	
TOTAL EXPENDITURES	\$ 66,104	\$ 94,412	\$ 94,412	
REVENUES LESS EXPENDITURES	\$ 156,984	\$ 128,465	\$ 128,465	
Bond Payments	(116,675)	(115,100)	(115,100)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 40,309	\$ 13,365	\$ 13,365	
County Appraiser & Tax Collector Fee	(2,146)	(4,455)	(4,455)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,341)	(8,910)	(8,910)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 29,822	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
Net Excess/ (Shortfall)	\$ 29,822	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	92	50	50	Projected Interest For 2017/2018
NAV Tax Collection	116,675	115,100	115,100	NAV Tax Collection
Total Revenues	\$ 116,767	\$ 115,150	\$ 115,150	
EXPENDITURES				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2018
Interest Payments	51,513	48,019	45,906	Interest Payments Due In 2018
Additional Principal Payments	30,000	2,131	4,244	Additional Principal Payments
Total Expenditures	\$ 141,513	\$ 115,150	\$ 115,150	
Excess/ (Shortfall)	\$ (24,746)	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$1,660,000	Annual Principal Payments Due:	May 1st
Interest Rate =	3.25% - 8.25%	May 1st	May 1st & November 1st
Issue Date =	April 2014	Annual Interest Payments Due:	
Maturity Date =	May 2034	May 1st & November 1st	

Silver Palms Community Development District Assessment Comparison

	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative	\$ 210.23	\$ 296.80	\$ 297.44	\$ 301.49
Maintenance	\$ 169.35	\$ 202.26	\$ 201.62	\$ 197.57
<u>Debt</u>	<u>\$ 753.67</u>	<u>\$ 609.19</u>	<u>\$ 609.19</u>	<u>\$ 609.19</u>
Total	\$ 1,133.25	\$ 1,108.25	\$ 1,108.25	\$ 1,108.25

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	201
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RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Silver Palms Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Gloria Perez and _____ to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

Section 3. When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

PASSED, ADOPTED and becomes EFFECTIVE this 20th day of March, 2017.

ATTEST:

**SILVER PALMS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Silver Palms
Community Development District

**Financial Report For
February 2017**

Silver Palms Community Development District
Budget vs. Actual
October 2016 through February 2017

	<u>Oct '16 - Feb 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Admin Assessments	57,052.44	59,784.00	-2,731.56	95.43%
363.101 · Maintenance Assessments	38,661.88	40,526.00	-1,864.12	95.4%
363.810 · Debt Assessment	116,816.26	122,447.00	-5,630.74	95.4%
363.820 · Debt Assessment-Paid To Trustee	-111,113.93	-115,100.00	3,986.07	96.54%
363.830 · County Tax Collector Fee	-2,041.82	-4,455.00	2,413.18	45.83%
363.831 · Discounts for Early Payments	-8,331.80	-8,910.00	578.20	93.51%
369.401 · Interest Income	77.23	120.00	-42.77	64.36%
Total Income	<u>91,120.26</u>	<u>94,412.00</u>	<u>-3,291.74</u>	<u>96.51%</u>
Expense				
511.122 · Payroll Tax Expense	61.20	480.00	-418.80	12.75%
511.131 · Supervisors Fees	800.00	6,000.00	-5,200.00	13.33%
511.306 · Lawn Maint/Landscaping	5,005.00	16,700.00	-11,695.00	29.97%
511.307 · Aquatic Maintenance	833.30	2,000.00	-1,166.70	41.67%
511.308 · Maint/District Improvements	0.00	4,150.00	-4,150.00	0.0%
511.309 · Contingency/Reserve	0.00	13,545.00	-13,545.00	0.0%
511.310 · Engineering	0.00	1,700.00	-1,700.00	0.0%
511.311 · Management Fees	7,255.00	17,412.00	-10,157.00	41.67%
511.312 · Secretarial Fees	1,125.00	2,700.00	-1,575.00	41.67%
511.315 · Legal Fees	2,267.75	8,000.00	-5,732.25	28.35%
511.318 · Assessment/Tax Roll	0.00	3,500.00	-3,500.00	0.0%
511.320 · Audit Fees	0.00	3,700.00	-3,700.00	0.0%
511.450 · Insurance	5,778.00	6,000.00	-222.00	96.3%
511.480 · Legal Advertisements	105.08	650.00	-544.92	16.17%
511.512 · Miscellaneous	134.36	1,250.00	-1,115.64	10.75%
511.513 · Postage and Delivery	29.49	350.00	-320.51	8.43%
511.514 · Office Supplies	99.70	550.00	-450.30	18.13%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,800.00	-3,800.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	250.00	-250.00	0.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
Total Expense	<u>24,293.88</u>	<u>94,412.00</u>	<u>-70,118.12</u>	<u>25.73%</u>
Net Income	<u><u>66,826.38</u></u>	<u><u>0.00</u></u>	<u><u>66,826.38</u></u>	<u><u>100.0%</u></u>

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2017**

	Annual Budget 10/1/16 - 9/30/17	Actual Feb-17	Year To Date Actual 10/1/16 - 2/28/17
REVENUES			
Administrative Assessments	59,784	1,785	57,052
Maintenance Assessments	40,526	1,210	38,662
Debt Assessments	122,447	3,655	116,816
Interest Income	120	0	77
Total Revenues	\$ 222,877	\$ 6,650	\$ 212,607
EXPENDITURES			
Maintenance Expenditures			
Lawn Maintenance/Landscaping	16,700	1,060	5,005
Aquatic Maintenance	2,000	167	833
Maintenance/District Improvements	4,150	0	0
Engineering/Inspections	1,700	0	0
Contingency/Reserve	13,545	0	0
Total Maintenance Expenditures	\$ 38,095	\$ 1,227	\$ 5,838
Administrative Expenditures			
Supervisor Fees	6,000	0	800
Payroll Taxes - Employer	480	0	61
Management	17,412	1,451	7,255
Secretarial	2,700	225	1,125
Legal	8,000	0	2,268
Assessment Roll	3,500	0	0
Audit Fees	3,700	0	0
Insurance	6,000	0	5,778
Legal Advertisements	650	0	105
Miscellaneous	1,250	26	134
Postage	350	4	29
Office Supplies	550	11	100
Dues & Subscriptions	175	0	175
Trustee Fee	3,800	0	0
Continuing Disclosure Fee	250	0	0
Website Management	1,500	125	625
Total Administrative Expenditures	\$ 56,317	\$ 1,842	\$ 18,455
Total Expenditures	\$ 94,412	\$ 3,069	\$ 24,293
Revenues Less Expenditures	\$ 128,465	\$ 3,581	\$ 188,314
Bond Payments	(115,100)	(3,528)	(111,114)
Balance	\$ 13,365	\$ 53	\$ 77,200
County Appraiser & Tax Collector Fee	(4,455)	(65)	(2,042)
Discounts For Early Payments	(8,910)	(166)	(8,332)
Excess/ (Shortfall)	\$ -	\$ (178)	\$ 66,826
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (178)	\$ 66,826

Bank Balance As Of 1/31/17	\$ 154,190.25
Funds Received: 2/1/17 - 2/28/17	\$ 6,418.42
Disbursements: 2/1/17 - 2/28/17	\$ 18,203.15
Bank Balance As Of 2/28/17	\$ 142,405.52
Accounts Payable As Of 2/28/17	\$ 2,901.53
Accounts Receivable As Of 2/28/17	\$ -
Available Funds As Of 2/28/17	\$ 139,503.99

**SILVER PALMS CDD
TAX COLLECTIONS
2016-2017**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin. Assessment Income (Before Discounts & Fee)	Maint Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	Admin. Assessment Income (After Discounts & Fee)	Maint Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$222,757.00	\$59,784.00	\$40,526.00	\$122,447.00	\$59,784.00	\$40,526.00	\$122,447.00	
									\$209,392.00	\$56,197.00	\$38,095.00	\$115,100.00	\$56,197.00	\$38,095.00	\$115,100.00	115,100.00
1	33Q	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 2,228.76		\$ (21.12)	\$ (117.02)	\$ 2,090.62	\$ 598.21	\$ 405.40	\$ 1,225.15	\$ 561.12	\$ 380.30	\$ 1,149.20	\$ 1,149.20
2	33	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 4,433.00		\$ (42.55)	\$ (177.32)	\$ 4,213.13	\$ 1,189.76	\$ 806.48	\$ 2,436.76	\$ 1,130.65	\$ 766.50	\$ 2,315.98	\$ 2,315.98
3	63	Miami-Dade Tax Collector	11/25/16	NAV Taxes	\$ 43,221.75		\$ (414.93)	\$ (1,728.87)	\$ 41,077.95	\$ 11,600.16	\$ 7,863.18	\$ 23,758.41	\$ 11,024.85	\$ 7,473.15	\$ 22,579.95	\$ 22,579.95
4	338	Miami-Dade Tax Collector	12/12/16	NAV Taxes	\$ 136,314.75		\$ (1,308.62)	\$ (5,452.59)	\$ 129,553.54	\$ 36,585.12	\$ 24,799.26	\$ 74,930.37	\$ 34,770.49	\$ 23,569.25	\$ 71,213.80	\$ 71,213.80
5	353	Miami-Dade Tax Collector	12/19/16	NAV Taxes	\$ 11,082.50		\$ (106.62)	\$ (421.14)	\$ 10,554.74	\$ 2,974.40	\$ 2,016.20	\$ 6,091.90	\$ 2,832.74	\$ 1,920.20	\$ 5,801.80	\$ 5,801.80
6	232	Miami-Dade Tax Collector	12/28/16	NAV Taxes	\$ 2,216.50		\$ (21.39)	\$ (77.58)	\$ 2,117.53	\$ 594.88	\$ 403.24	\$ 1,218.38	\$ 568.33	\$ 385.25	\$ 1,163.95	\$ 1,163.95
7	539Q	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 826.28		\$ (8.01)	\$ (24.78)	\$ 793.49	\$ 221.78	\$ 150.30	\$ 454.20	\$ 212.99	\$ 144.35	\$ 436.15	\$ 436.15
8	539	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 5,541.25		\$ (53.75)	\$ (166.25)	\$ 5,321.25	\$ 1,487.20	\$ 1,008.10	\$ 3,045.95	\$ 1,428.15	\$ 968.10	\$ 2,925.00	\$ 2,925.00
9	133	Miami-Dade Tax Collector	01/27/17	Interest		\$ 16.29			\$ 16.29	\$ 16.29			\$ 16.29			\$ -
10	236	Miami-Dade Tax Collector	02/07/17	NAV Taxes	\$ 6,649.50		\$ (64.83)	\$ (166.25)	\$ 6,418.42	\$ 1,784.64	\$ 1,209.72	\$ 3,655.14	\$ 1,722.62	\$ 1,167.70	\$ 3,528.10	\$ 3,528.10
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
18									\$ -							\$ -
19									\$ -							\$ -
20									\$ -							\$ -
					\$ 212,514.29	\$ 16.29	\$ (2,041.82)	\$ (8,331.80)	\$ 202,156.96	\$ 57,052.44	\$ 38,661.88	\$ 116,816.26	\$ 54,268.23	\$ 36,774.80	\$ 111,113.93	\$ 111,113.93

Note: \$222,757, \$59,784, \$40,526 and \$122,447 are 2016/2017 Budgeted assessments before discounts and fees.
\$209,392, \$56,197, \$38,095 and \$115,100 are 2016/2017 Budgeted assessments after discounts and fees.

\$ 212,514.29	
\$ 16.29	\$ 202,156.96
\$ (57,052.44)	\$ (54,268.23)
\$ (38,661.88)	\$ (36,774.80)
\$ (116,816.26)	\$ (111,113.93)
\$ -	\$ -