



**SILVER PALMS  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
& PUBLIC HEARING  
MAY 22, 2017  
6:00 P.M.**

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

[www.silverpalmscdd.org](http://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 211<sup>th</sup> Street  
Cutler Bay, Florida 33189  
**Regular Board Meeting & Public Hearing**  
**May 22, 2017**  
**6:00 p.m.**

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Establish Quorum
- D.** Additions or Deletions to Agenda
- E.** Comments from the Public for Items Not on the Agenda
- F.** Approval of Minutes
  - 1. March 20, 2017 Regular Board Meeting Minutes.....Page 2
- G.** Public Hearing
  - 1. Proof of Publication.....Page 6
  - 2. Receive Public Comments on Fiscal Year 2017/2018 Final Budget
  - 3. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 7
- H.** Old Business
- I.** New Business
  - 1. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Meeting Schedule.....Page 14
- J.** Administrative Matters
  - 1. Financial Update.....Page 16
- K.** Board Members/Staff: Additional Comments/Requests
- L.** 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

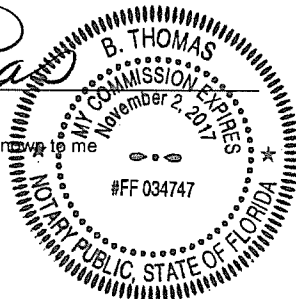
in the XXXX Court,  
was published in said newspaper in the issues of

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**

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16-440000150986M

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 20, 2017**

**A. CALL TO ORDER**

The March 20, 2017, 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 211<sup>th</sup> 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. SEAT NEW BOARD MEMBERS**

Current incumbent Miguel Zaiter was unopposed and qualified for Seat #1; and Lisa Riley, also an incumbent, was unopposed and qualified for Seat #3, during the general election processes that took place on November 8, 2016.

Mrs. Perez welcomed and seated the newly elected Board Members: Supervisor Miguel Zaiter (Seat #1); and Supervisor Lisa Riley (Seat #3) whom were each elected via the November 8, 2016, General Election process to a 4-year term of office, which expires in November 2020.

Mrs. Perez, Notary Public for the State of Florida, administered the oaths of office to both Miguel Zaiter and Lisa Riley and gave them each a Supervisor Information Packet, along with information regarding the responsibilities and duties of serving. The packages also contained a Supervisor Information Sheet, Commission on Ethics Guide to the Sunshine Amendment and Code of Ethics for Public Officials, Form-1 and a Supervisor of Elections' Office address listing.

**D. ESTABLISH A QUORUM**

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

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.

**E. ELECTION OF OFFICERS**

As is procedural following any election or appointment, Mrs. Perez stated it would be in order to elect officers. After review of current positions, the Board had a brief discussion.

The following slate of officers was nominated:

- Chairperson - Lisa Riley
- Vice Chairperson – Miguel Zaiter
- Assistant Secretary – Ashley Riley

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 20, 2017**

- Assistant Secretary – Bryan Riley
- Assistant Secretary – VACANT
- Secretary – Gloria Perez
- Assistant Secretary - Neil Kalin and Armando Silva (District Manager(s) for Special District Services, Inc., in Mrs. Perez’s absence)

**A MOTION** was made by Supervisor Ashley Riley, seconded by Miguel Zaiter and unanimously passed to approve and elect the above indicated slate of officers, as presented.

**F. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**G. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

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

**H. APPROVAL OF MINUTES**

**1. October 17, 2016, Regular Board Meeting**

Mrs. Perez presented the October 17, 2016, Regular Board Meeting minutes and asked if there were any corrections or additions.

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 October 17, 2016, Regular Board Meeting, as presented.

**I. OLD BUSINESS**

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

**J. NEW BUSINESS**

**1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget**

Mrs. Perez presented Resolution No. 2017-01, entitled:

**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.**

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 20, 2017**

Mrs. Perez pointed out that since assessments presented for 2017/2018 are the same as those of 2016/2017, letters to residents would not be required. A discussion ensued after which the following motion was made:

A **MOTION** was made by Supervisor Bryan Riley, seconded by Supervisor Ashley Riley and unanimously passed to adopt Resolution No. 2017-01, as presented, approving a Proposed Budget for FY 2017-2018 and Setting the Public Hearing for finalization for May 22, 2017, at 6:00 p.m. in the Meeting Room at Mercedes Benz of Cutler Bay located at 10701 SW 211<sup>th</sup> Street, Cutler Bay, Florida 33189; thereby authorizing required advertisement.

**2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories**

Mrs. Perez presented Resolution No. 2017-02, entitled:

**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.**

Mrs. Perez read the title of the resolution into the record and provided an explanation for the document. She stated that this action was necessary due to changes at the corporate office with the announcement that Pete Pimentel, one of the current signatories, is in the process of retiring. She added that the purpose of this action was 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:

A **MOTION** was made by Supervisor Ashley Riley, seconded by Supervisor Bryan Riley and unanimously passed to approve and adopt Resolution No. 2017-02, as presented, designating Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Gloria Perez and Lisa Riley as authorized signatories on the established operating account and authorizing the electronic approval process.

**K. ADMINISTRATIVE MATTERS**

**1. Financial Update**

Mrs. Perez presented the financial statement through February 2017, indicating that finances were stable and would cover budgeted expenditures. Available funds as of February 28, 2017, were \$139,503.99.

**L. BOARD MEMBER/STAFF ADDITIONAL COMMENTS/REQUESTS**

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 20, 2017**

There were no additional comments or requests.

**M. ADJOURNMENT**

There being no further business to come before the Board, a <b>MOTION</b> was made by Chairperson Lisa Riley to adjourn the meeting at 6:10 p.m. There were no objections.
--

**ATTESTED BY:**

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

\_\_\_\_\_  
**Chairperson/Vice-Chair**

**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 MARIA MESA, who on oath says that he or she is the LEGAL CLERK, 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

NOTICE OF PUBLIC HEARING  
AND REGULAR BOARD MEETING OF THE SILVER PALMS  
COMMUNITY DEVELOPMENT DISTRICT - MAY 22, 2017

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

05/01/2017 05/08/2017

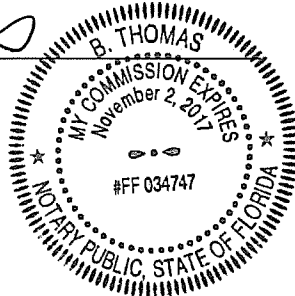
Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has 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  
8 day of MAY A.D. 2017

*B. Thomas*

(SEAL)

MARIA MESA personally known to me



**NOTICE OF PUBLIC HEARING  
AND REGULAR BOARD MEETING OF THE  
SILVER PALMS COMMUNITY DEVELOPMENT  
DISTRICT**

The Board of Supervisors of the Silver Palms Community Development District will hold a Public Hearing and a Regular Board Meeting on May 22, 2017, at 6:00 p.m., or as soon thereafter as can be heard, in a Meeting Room at Mercedes Benz of Cutler Bay located at 10701 SW 211th Street, Cutler Bay, Florida 33189.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2017/2018 Proposed Final Budget of the Silver Palms Community Development District. A copy of the Budget and/or the Agenda may be obtained from the District's website or at the offices of District Manager, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at 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 meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

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

Silver Palms Community Development District

www.silverpalmscdd.org  
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17-38/0000219302M



**RESOLUTION NO. 2017-03**

**A RESOLUTION OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2017/2018 BUDGET.**

**WHEREAS**, the Silver Palms Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

**WHEREAS**, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

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

**Section 1.** The Final Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

**Section 2.** The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 22<sup>nd</sup> day of May, 2017.

**ATTEST:**

**SILVER PALMS  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Silver Palms  
Community Development District

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

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

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

	<b>FISCAL YEAR 2017/2018 BUDGET</b>	
<b>REVENUES</b>		
Administrative Assessments		60,599
Maintenance Assessments		39,711
Debt Assessments		122,447
Interest Income		120
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>222,877</b>
<b>EXPENDITURES</b>		
<b>MAINTENANCE EXPENDITURES</b>		
Lawn Maintenance/Landscaping		16,700
Aquatic Maintenance		2,000
Maintenance/District Improvements		4,150
Engineering/Inspections		1,700
Contingency/Reserve		12,779
<b>TOTAL MAINTENANCE EXPENDITURES</b>		<b>37,329</b>
<b>ADMINISTRATIVE EXPENDITURES</b>		
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$</b>	<b>57,083</b>
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>94,412</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$</b>	<b>128,465</b>
Bond Payments		(115,100)
<b>BALANCE</b>	<b>\$</b>	<b>13,365</b>
County Appraiser & Tax Collector Fee		(4,455)
Discounts For Early Payments		(8,910)
<b>Excess/ (Shortfall)</b>	<b>\$</b>	<b>-</b>
Carryover Funds From Prior Year		0
<b>Net Excess/ (Shortfall)</b>	<b>\$</b>	<b>-</b>

**DETAILED FINAL 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 223,088</b>	<b>\$ 222,877</b>	<b>\$ 222,877</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>15,420</b>	<b>38,095</b>	<b>37,329</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 50,684</b>	<b>\$ 56,317</b>	<b>\$ 57,083</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 66,104</b>	<b>\$ 94,412</b>	<b>\$ 94,412</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 156,984</b>	<b>\$ 128,465</b>	<b>\$ 128,465</b>	
Bond Payments	(116,675)	(115,100)	(115,100)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 40,309</b>	<b>\$ 13,365</b>	<b>\$ 13,365</b>	
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
<b>Excess/ (Shortfall)</b>	<b>\$ 29,822</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>Net Excess/ (Shortfall)</b>	<b>\$ 29,822</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL 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
<b>REVENUES</b>				
Interest Income	92	50	50	Projected Interest For 2017/2018
NAV Tax Collection	116,675	115,100	115,100	NAV Tax Collection
<b>Total Revenues</b>	<b>\$ 116,767</b>	<b>\$ 115,150</b>	<b>\$ 115,150</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 141,513</b>	<b>\$ 115,150</b>	<b>\$ 115,150</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (24,746)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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	\$ <b>301.49</b>
Maintenance	\$ 169.35	\$ 202.26	\$ 201.62	\$ <b>197.57</b>
Debt	<u>\$ 753.67</u>	<u>\$ 609.19</u>	<u>\$ 609.19</u>	<u>\$ <b>609.19</b></u>
Total	\$ 1,133.25	\$ 1,108.25	\$ 1,108.25	\$ <b>1,108.25</b>

\* Assessments Include the Following :

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

Community Information:

Total Units 201

**RESOLUTION NO. 2017-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is necessary for the Silver Palms Community Development District ("District") to establish a regular meeting schedule for fiscal year 2017/2018; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2017/2018 which is attached hereto and made a part hereof as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2017/2018 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 22<sup>nd</sup> day of May, 2017.

**ATTEST:**

**SILVER PALMS  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson



**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT  
AND FISCAL YEAR 2017/2018 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 2017/2018 at 6:00 p.m. in a Meeting Room at Mercedes Benz of Cutler Bay located at 10701 SW 211<sup>th</sup> Street, Cutler Bay, Florida 33189, on the following dates:

**October 16, 2017**

**January 15, 2018**

**March 19, 2018**

**May 21, 2018**

**June 18, 2018**

**August 20, 2018**

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.silverpalmscdd.org](http://www.silverpalmscdd.org)

**PUBLISH: MIAMI DAILY BUSINESS REVIEW 00/00/2017**

Silver Palms  
Community Development District

**Financial Report For  
April 2017**

**Silver Palms CDD**  
**Budget vs. Actual**  
**October 2016 through April 2017**

	<u>Oct '16 - Apr 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
363.100 · Admin Assessments	58,835.70	59,784.00	-948.30	98.41%
363.101 · Maintenance Assessments	39,870.52	40,526.00	-655.48	98.38%
363.810 · Debt Assessment	120,468.54	122,447.00	-1,978.46	98.38%
363.820 · Debt Assessment-Paid To Trustee	-114,717.63	-115,100.00	382.37	99.67%
363.830 · County Tax Collector Fee	-2,108.05	-4,455.00	2,346.95	47.32%
363.831 · Discounts for Early Payments	-8,353.96	-8,910.00	556.04	93.76%
369.401 · Interest Income	124.54	120.00	4.54	103.78%
<b>Total Income</b>	<u>94,119.66</u>	<u>94,412.00</u>	<u>-292.34</u>	<u>99.69%</u>
<b>Expense</b>				
511.122 · Payroll Tax Expense	122.40	480.00	-357.60	25.5%
511.131 · Supervisors Fees	1,600.00	6,000.00	-4,400.00	26.67%
511.306 · Lawn Maint/Landscaping	7,125.00	16,700.00	-9,575.00	42.67%
511.307 · Aquatic Maintenance	1,166.62	2,000.00	-833.38	58.33%
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	10,157.00	17,412.00	-7,255.00	58.33%
511.312 · Secretarial Fees	1,575.00	2,700.00	-1,125.00	58.33%
511.315 · Legal Fees	2,667.75	8,000.00	-5,332.25	33.35%
511.318 · Assessment/Tax Roll	0.00	3,500.00	-3,500.00	0.0%
511.320 · Audit Fees	3,700.00	3,700.00	0.00	100.0%
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	199.40	1,250.00	-1,050.60	15.95%
511.513 · Postage and Delivery	63.25	350.00	-286.75	18.07%
511.514 · Office Supplies	175.40	550.00	-374.60	31.89%
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	875.00	1,500.00	-625.00	58.33%
<b>Total Expense</b>	<u>35,484.90</u>	<u>94,412.00</u>	<u>-58,927.10</u>	<u>37.59%</u>
<b>Net Income</b>	<u><b>58,634.76</b></u>	<u><b>0.00</b></u>	<u><b>58,634.76</b></u>	<u><b>100.0%</b></u>

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

	Annual Budget 10/1/16 - 9/30/17	Actual Apr-17	Year To Date Actual 10/1/16 - 4/30/17
<b>REVENUES</b>			
Administrative Assessments	59,784	1,188	58,836
Maintenance Assessments	40,526	805	39,871
Debt Assessments	122,447	2,434	120,469
Interest Income	120	0	124
<b>Total Revenues</b>	<b>\$ 222,877</b>	<b>\$ 4,427</b>	<b>\$ 219,300</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Lawn Maintenance/Landscaping	16,700	1,060	7,125
Aquatic Maintenance	2,000	167	1,167
Maintenance/District Improvements	4,150	0	0
Engineering/Inspections	1,700	0	0
Contingency/Reserve	13,545	0	0
<b>Total Maintenance Expenditures</b>	<b>\$ 38,095</b>	<b>\$ 1,227</b>	<b>\$ 8,292</b>
<b>Administrative Expenditures</b>			
Supervisor Fees	6,000	0	1,600
Payroll Taxes - Employer	480	0	122
Management	17,412	1,451	10,157
Secretarial	2,700	225	1,575
Legal	8,000	0	2,668
Assessment Roll	3,500	0	0
Audit Fees	3,700	0	3,700
Insurance	6,000	0	5,778
Legal Advertisements	650	0	105
Miscellaneous	1,250	10	199
Postage	350	30	63
Office Supplies	550	67	176
Dues & Subscriptions	175	0	175
Trustee Fee	3,800	0	0
Continuing Disclosure Fee	250	0	0
Website Management	1,500	125	875
<b>Total Administrative Expenditures</b>	<b>\$ 56,317</b>	<b>\$ 1,908</b>	<b>\$ 27,193</b>
<b>Total Expenditures</b>	<b>\$ 94,412</b>	<b>\$ 3,135</b>	<b>\$ 35,485</b>
<b>Revenues Less Expenditures</b>	<b>\$ 128,465</b>	<b>\$ 1,292</b>	<b>\$ 183,815</b>
Bond Payments	(115,100)	(2,409)	(114,718)
<b>Balance</b>	<b>\$ 13,365</b>	<b>\$ (1,117)</b>	<b>\$ 69,097</b>
County Appraiser & Tax Collector Fee	(4,455)	(44)	(2,108)
Discounts For Early Payments	(8,910)	0	(8,354)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (1,161)</b>	<b>\$ 58,635</b>
Carryover From Prior Year	0	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (1,161)</b>	<b>\$ 58,635</b>

<b>Bank Balance As Of 3/31/17</b>	<b>\$ 140,810.29</b>
<b>Funds Received: 4/1/17 - 4/30/17</b>	<b>\$ 4,383.40</b>
<b>Disbursements: 4/1/17 - 4/30/17</b>	<b>\$ 4,637.24</b>
<b>Bank Balance As Of 4/30/17</b>	<b>\$ 140,556.45</b>
<b>Accounts Payable As Of 4/30/17</b>	<b>\$ 9,244.08</b>
<b>Accounts Receivable As Of 4/30/17</b>	<b>\$ -</b>
<b>Available Funds As Of 4/30/17</b>	<b>\$ 131,312.37</b>

**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	\$115,100.00	\$59,784.00	\$40,526.00	\$122,447.00	\$115,100.00
									\$209,392.00	\$56,197.00	\$38,095.00	\$115,100.00	\$56,197.00	\$38,095.00	\$122,447.00	\$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			\$ 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	123	Miami-Dade Tax Collector	03/08/17	NAV Taxes	\$ 2,216.50		\$ (21.95)	\$ (22.16)	\$ 2,172.39	\$ 594.88	\$ 403.24	\$ 1,218.38	\$ 583.04	\$ 395.20	\$ 1,194.15	\$ 1,194.15
12	427	Miami-Dade Tax Collector	04/11/17	NAV Taxes	\$ 4,427.68		\$ (44.28)	\$ -	\$ 4,383.40	\$ 1,188.38	\$ 805.40	\$ 2,433.90	\$ 1,176.50	\$ 797.35	\$ 2,409.55	\$ 2,409.55
13									\$ -	\$ -						\$ -
14									\$ -	\$ -						\$ -
15									\$ -	\$ -						\$ -
16									\$ -	\$ -						\$ -
17									\$ -	\$ -						\$ -
18									\$ -	\$ -						\$ -
19									\$ -	\$ -						\$ -
20									\$ -	\$ -						\$ -
					\$ 219,158.47	\$ 16.29	\$ (2,108.05)	\$ (8,353.96)	\$ 208,712.75	\$ 58,835.70	\$ 39,870.52	\$ 120,468.54	\$ 56,027.77	\$ 37,967.35	\$ 114,717.63	\$ 114,717.63

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.

\$ 219,158.47	\$ 208,712.75
\$ 16.29	\$ (56,027.77)
\$ (58,835.70)	\$ (37,967.35)
\$ (39,870.52)	\$ (114,717.63)
\$ (120,468.54)	\$ -
\$ -	\$ -