



**SILVER PALMS
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
OCTOBER 17, 2022
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
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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
October 17, 2022
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. September 19, 2022 Regular Board Meeting.....Page 2
- G. New Business
 - 1. Consider Approval of Resolution No. 2022-05 – Authorizing and Adopting an Amended Final
Fiscal Year 2021/2022 Budget and Providing an Effective Date.....Page 3
- H. Old Business
- I. Administrative Matters
 - 1. Financial Update.....Page 8
- J. Additional Board Member/Staff Comments
- K. Adjourn

Miscellaneous Notices



Published in Miami Daily Business Review on October 7, 2022

Location

Miami-Dade County,

Notice Text

SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
AND FISCAL YEAR 2022/2023 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 2022/2023 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, 2022

January 16, 2023

April 17, 2023

June 19, 2023

September 18, 2023

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

10/7 22-75/0000623303M

**SEPTEMBER 19, 2022 REGULAR BOARD
MEETING MINUTES**

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**

RESOLUTION NO. 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2021/2022 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Silver Palms Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2021/2022 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant 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 17th day of October, 2022.

ATTEST:

**SILVER PALMS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Silver Palms Community Development District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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- I AMENDED FINAL OPERATING FUND BUDGET**
- II AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
Administrative Assessments	61,664	61,742	61,742
Maintenance Assessments	38,646	38,646	38,646
Debt Assessments	122,447	122,447	122,447
Interest Income	180	240	235
TOTAL REVENUES	\$ 222,937	\$ 223,075	\$ 223,070
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	6,000	4,000	4,000
Payroll Taxes (Employer)	480	306	306
Management	19,164	19,164	19,164
Secretarial	2,700	2,700	2,700
Legal	8,000	8,000	6,723
Assessment Roll	3,500	3,500	3,500
Audit Fees	3,700	3,800	3,700
Insurance	6,000	5,706	5,706
Legal Advertisements	550	550	361
Miscellaneous	1,000	800	591
Postage	250	190	183
Office Supplies	525	325	294
Dues & Subscriptions	175	175	175
Trustee Fee	4,100	4,080	4,080
Continuing Disclosure Fee	250	250	250
Website Management	1,750	1,750	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 58,144	\$ 55,296	\$ 53,483
MAINTENANCE EXPENDITURES			
Lawn Maintenance/Landscaping	22,000	25,000	23,825
Aquatic Maintenance	2,000	2,100	1,835
Maintenance/District Improvements	4,205	2,000	0
Engineering/Inspections	1,900	7,400	5,455
Contingency/Reserve	6,223	2,000	0
TOTAL MAINTENANCE EXPENDITURES	\$ 36,328	\$ 38,500	\$ 31,115
TOTAL EXPENDITURES	\$ 94,472	\$ 93,796	\$ 84,598
REVENUES LESS EXPENDITURES	\$ 128,465	\$ 129,279	\$ 138,472
Bond Payments	(115,100)	(116,593)	(116,593)
BALANCE	\$ 13,365	\$ 12,686	\$ 21,879
County Appraiser & Tax Collector Fee	(4,455)	(2,143)	(2,143)
Discounts For Early Payments	(8,910)	(8,508)	(8,508)
EXCESS/ (SHORTFALL)	\$ -	\$ 2,035	\$ 11,228
Carryover From Prior Year		0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 2,035	\$ 11,228

FUND BALANCE AS OF 9/30/21	\$189,358
FY 2021/2022 ACTIVITY	\$2,035
FUND BALANCE AS OF 9/30/22	\$191,393

AMENDED FINAL BUDGET
SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
Interest Income	25	6	5
NAV Tax Collection	115,100	116,593	116,593
Total Revenues	\$ 115,125	\$ 116,599	\$ 116,598
EXPENDITURES			
Principal Payments	75,000	75,000	75,000
Interest Payments	36,319	37,538	37,538
Bond Redemption	3,806	0	0
Total Expenditures	\$ 115,125	\$ 112,538	\$ 112,538
Excess/ (Shortfall)	\$ -	\$ 4,061	\$ 4,060

FUND BALANCE AS OF 9/30/21	\$101,895
FY 2021/2022 ACTIVITY	\$4,061
FUND BALANCE AS OF 9/30/22	\$105,956

Notes

Reserve Fund Balance = \$58,058*. Revenue Fund Balance = \$47,898*.

Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$17,550.

* Approximate Amounts

Series 2014 Bond Refunding Information

Original Par Amount =	\$1,660,000	Annual Principal Payments Due:
Interest Rate =	3.25% - 8.25%	May 1st
Issue Date =	April 2014	Annual Interest Payments Due:
Maturity Date =	May 2034	May 1st & November 1st
Par Amount As Of 9/30/22=	\$1,080,000	

Silver Palms
Community Development District

**Financial Report For
September 2022**

Silver Palms Community Development District
Budget vs. Actual
October 2021 through September 2022

	Oct 21 - Sept 22	21/22 Budget	\$ Over Budget	% of Budget
Income				
363.100 · Admin Assessments	61,742.13	61,664.00	78.13	100.13%
363.101 · Maintenance Assessments	38,646.35	38,646.00	0.35	100.0%
363.810 · Debt Assessment	122,447.40	122,447.00	0.40	100.0%
363.820 · Debt Assessment-Paid To Trustee	-116,593.05	-115,100.00	-1,493.05	101.3%
363.830 · County Tax Collector Fee	-2,143.16	-4,455.00	2,311.84	48.11%
363.831 · Discounts for Early Payments	-8,508.27	-8,910.00	401.73	95.49%
369.401 · Interest Income	234.60	180.00	54.60	130.33%
Total Income	95,826.00	94,472.00	1,354.00	101.43%
Expense				
511.122 · Payroll Tax Expense	306.00	480.00	-174.00	63.75%
511.131 · Supervisors Fees	4,000.00	6,000.00	-2,000.00	66.67%
511.306 · Lawn Maint/Landscaping	23,825.00	22,000.00	1,825.00	108.3%
511.307 · Aquatic Maintenance	1,835.24	2,000.00	-164.76	91.76%
511.308 · Maint/District Improvements	0.00	4,205.00	-4,205.00	0.0%
511.309 · Contingency/Reserve	0.00	6,223.00	-6,223.00	0.0%
511.310 · Engineering	5,455.00	1,900.00	3,555.00	287.11%
511.311 · Management Fees	19,164.00	19,164.00	0.00	100.0%
511.312 · Secretarial Fees	2,700.00	2,700.00	0.00	100.0%
511.315 · Legal Fees	6,723.50	8,000.00	-1,276.50	84.04%
511.318 · Assessment/Tax Roll	3,500.00	3,500.00	0.00	100.0%
511.320 · Audit Fees	3,700.00	3,700.00	0.00	100.0%
511.450 · Insurance	5,706.00	6,000.00	-294.00	95.1%
511.480 · Legal Advertisements	360.65	550.00	-189.35	65.57%
511.512 · Miscellaneous	590.81	1,000.00	-409.19	59.08%
511.513 · Postage and Delivery	183.06	250.00	-66.94	73.22%
511.514 · Office Supplies	294.25	525.00	-230.75	56.05%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,079.63	4,100.00	-20.37	99.5%
511.734 · Continuing Disclosure Fee	250.00	250.00	0.00	100.0%
511.750 · Website Management	1,749.96	1,750.00	-0.04	100.0%
Total Expense	84,598.10	94,472.00	-9,873.90	89.55%
Net Income	11,227.90	0.00	11,227.90	100.0%

**SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
SEPTEMBER 2022**

	Annual Budget 10/1/21 - 9/30/22	Actual Sep-22	Year To Date Actual 10/1/21 - 9/30/22
REVENUES			
Administrative Assessments	61,664	0	61,742
Maintenance Assessments	38,646	0	38,646
Debt Assessments	122,447	0	122,447
Interest Income	180	0	235
Total Revenues	\$ 222,937	\$ -	\$ 223,070
EXPENDITURES			
Maintenance Expenditures			
Lawn Maintenance/Landscaping	22,000	1,370	23,825
Aquatic Maintenance	2,000	0	1,835
Maintenance/District Improvements	4,205	0	0
Engineering/Inspections	1,900	0	5,455
Contingency/Reserve	6,223	0	0
Total Maintenance Expenditures	\$ 36,328	\$ 1,370	\$ 31,115
Administrative Expenditures			
Supervisor Fees	6,000	1,000	4,000
Payroll Taxes (Employer)	480	77	306
Management	19,164	1,597	19,164
Secretarial	2,700	225	2,700
Legal	8,000	0	6,723
Assessment Roll	3,500	3,500	3,500
Audit Fees	3,700	0	3,700
Insurance	6,000	0	5,706
Legal Advertisements	550	0	361
Miscellaneous	1,000	92	591
Postage	250	20	183
Office Supplies	525	7	294
Dues & Subscriptions	175	0	175
Trustee Fee	4,100	0	4,080
Continuing Disclosure Fee	250	250	250
Website Management	1,750	145	1,750
Total Administrative Expenditures	\$ 58,144	\$ 6,913	\$ 53,483
Total Expenditures	\$ 94,472	\$ 8,283	\$ 84,598
Revenues Less Expenditures	\$ 128,465	\$ (8,283)	\$ 138,472
Bond Payments	(115,100)	0	(116,593)
Balance	\$ 13,365	\$ (8,283)	\$ 21,879
County Appraiser & Tax Collector Fee	(4,455)	0	(2,143)
Discounts For Early Payments	(8,910)	0	(8,508)
Excess/ (Shortfall)	\$ -	\$ (8,283)	\$ 11,228
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (8,283)	\$ 11,228

Bank Balance As Of 9/30/22	\$ 211,029.94
Accounts Payable As Of 9/30/22	\$ 10,443.35
Accounts Receivable As Of 9/30/22	\$ -
Available Funds As Of 9/30/22	\$ 200,586.59

**SILVER PALMS CDD
TAX COLLECTIONS
2021-2022**

#	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	\$61,664.00	\$38,646.00	\$ 122,447.00	\$61,664.00	\$38,646.00	\$ 122,447.00	
									\$209,392.00	\$57,964.00	\$36,328.00	\$ 115,100.00	\$57,964.00	\$36,328.00	\$ 115,100.00	115,100.00
1	1	Miami-Dade Tax Collector	11/26/21	NAV Taxes	\$ 13,290.95		\$ (127.46)	\$ (545.39)	\$ 12,618.10	\$ 3,678.90	\$ 2,306.00	\$ 7,306.05	\$ 3,492.60	\$ 2,189.25	\$ 6,936.25	\$ 6,936.25
2	2	Miami-Dade Tax Collector	12/03/21	NAV Taxes	\$ 156,263.25		\$ (1,500.12)	\$ (6,250.53)	\$ 148,512.60	\$ 43,257.39	\$ 27,110.07	\$ 85,895.79	\$ 41,111.75	\$ 25,765.40	\$ 81,635.45	\$ 81,635.45
3	3	Miami-Dade Tax Collector	12/08/21	NAV Taxes	\$ 22,165.00		\$ (212.79)	\$ (886.60)	\$ 21,065.61	\$ 6,135.80	\$ 3,845.40	\$ 12,183.80	\$ 5,831.41	\$ 3,654.70	\$ 11,579.50	\$ 11,579.50
4	4	Miami-Dade Tax Collector	12/20/21	NAV Taxes	\$ 14,407.25		\$ (138.42)	\$ (565.21)	\$ 13,703.62	\$ 3,988.27	\$ 2,499.51	\$ 7,919.47	\$ 3,793.62	\$ 2,377.40	\$ 7,532.60	\$ 7,532.60
5	5	Miami-Dade Tax Collector	01/11/22	NAV Taxes	\$ 4,991.15		\$ (48.41)	\$ (149.74)	\$ 4,793.00	\$ 1,381.55	\$ 865.95	\$ 2,743.65	\$ 1,326.65	\$ 831.60	\$ 2,634.75	\$ 2,634.75
6	6	Miami-Dade Tax Collector	02/07/22	NAV Taxes	\$ 3,324.75		\$ (32.58)	\$ (66.48)	\$ 3,225.69	\$ 920.37	\$ 576.81	\$ 1,827.57	\$ 892.94	\$ 559.60	\$ 1,773.15	\$ 1,773.15
7	Int - 1	Miami-Dade Tax Collector	02/28/22	Interest		\$ 7.70			\$ 7.70	\$ 7.70			\$ 7.70			\$ -
8	7	Miami-Dade Tax Collector	03/07/22	NAV Taxes	\$ 3,324.75		\$ (32.81)	\$ (44.32)	\$ 3,247.62	\$ 920.37	\$ 576.81	\$ 1,827.57	\$ 898.97	\$ 563.40	\$ 1,785.25	\$ 1,785.25
9	8	Miami-Dade Tax Collector	04/12/22	NAV Taxes	\$ 2,774.65		\$ (27.74)		\$ 2,746.91	\$ 768.00	\$ 481.40	\$ 1,525.25	\$ 760.31	\$ 476.60	\$ 1,510.00	\$ 1,510.00
10	Int - 2	Miami-Dade Tax Collector	04/27/22	Interest		\$ 1.40			\$ 1.40	\$ 1.40			\$ 1.40			\$ -
11	9	Miami-Dade Tax Collector	05/06/22	NAV Taxes/Interest	\$ 2,216.50	\$ 66.50	\$ (22.83)		\$ 2,260.17	\$ 680.35	\$ 384.40	\$ 1,218.25	\$ 673.52	\$ 380.55	\$ 1,206.10	\$ 1,206.10
12	Int - 3	Miami-Dade Tax Collector	08/03/22	Interest		\$ 2.03			\$ 2.03	\$ 2.03			\$ 2.03			\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
					\$ 222,758.25	\$ 77.63	\$ (2,143.16)	\$ (8,508.27)	\$ 212,184.45	\$ 61,742.13	\$ 38,646.35	\$ 122,447.40	\$ 58,792.90	\$ 36,798.50	\$ 116,593.05	\$ 116,593.05

Assessment Roll:
\$222,758.25

Note: \$222,757, \$61,664, \$38,646 and \$122,447 are 2021/2022 Budgeted assessments before discounts and fees.
\$209,392, \$57,964, \$36,328 and \$115,100 are 2021/2022 Budgeted assessments after discounts and fees.

\$ 222,758.25	
\$ 77.63	\$ 212,184.45
\$ (61,742.13)	\$ (58,792.90)
\$ (38,646.35)	\$ (36,798.50)
\$ (122,447.40)	\$ (116,593.05)
\$ -	\$ -