Silver Palms West
Community Development District

https://www.silverpalmswestcdd.com

Yani Lopez Castillo, Chair

Mailie-Jo Lopez, Vice Chair

Teanna Peralta, Assistant Secretary

Teresa Baluja, Assistant Secretary

Raisa Krause, Assistant Secretary

June 18, 2026

Governmental Management Services

Silver Palms West

Community Development District

Agenda

Seat 3: Yani Lopez Castillo – (C.)	
Seat 4: Mailie-Jo Lopez – (V.C.)	
Seat 5: Teanna Peralta – (A.S.)	
Seat 1: Teresa Baluja – (A.S.)	
Seat 2: Raisa Krause – (A.S.)	

Thursday
June 18, 2026
4:00 p.m.

The Corsica Club
24455 S.W. 119th Avenue, Miami, FL
Join the meeting now
Meeting ID: 250 597 673 174: and Passcode: 2eT22ti2
1 872-240-4685 and Phone Conference ID: 956 575 858#

1. Roll Call

2. Approval of Minutes of the May 21, 2026 Meeting **– Page 3**

3. Consideration of **Resolution# 2026-10** Rescinding Resolution# 2026-07 and Resolution# 2026-08 and Amending Resolution# 2026-06 to Reschedule the Fiscal Year 2027 Budget Public Hearing **– Page 24**

4. Discussion of:
   A. Concerns Regarding Unauthorized Events at Silver Palms Parks

   B. Landscaping Maintenance and Security

5. Staff Reports
   A. Attorney – Memorandum – 2026 Legislative Update **– Page 34**

   B. Engineer

   C. Field – Monthly Report **– Page 40**

   D. Manager

6. Financial Reports
   A. Check Register **– Page 45**

   B. Unaudited Financials **– Page 47**

7. Supervisors Requests and Audience Comments

8. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: https://www.silverpalmswestcdd.com

MINUTES OF MEETING
SILVER PALMS WEST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Silver Palms West Community Development District was held on Thursday, May 21, 2026 at 4:00 p.m. at the Corsica Club, 24455 S.W. 119th Avenue, Miami, Florida.

Present and constituting a quorum were:

Yani Lopez Castillo	Chairman
Maillie Jo Lopez	Vice Chairperson
Teanna Peralta	Assistant Secretary

Also present were:

Ben Quesada	District Manager
Juliana Duque	Governmental Management Services (by phone)
Gabriella Fernandez	District Counsel
Michael Pawelczyk	Billing Cochran (by phone)
Alejandro Aleman	District Engineer (by phone)
Steve Sanford	Bond Counsel (by phone)
Wendy Lopez	HOA Property Manager (Corsica)
Sebastian Martinez	Veridian Group
Javier Lopez Castillo	Veridian Group

FIRST ORDER OF BUSINESS Roll Call

Mr. Quesada called the meeting to order and called the roll.

Mr. Quesada: If you don't mind Mr. Chairman, skipping down to section 4, which is consideration of the preliminary first supplemental assessment methodology?

Mr. Castillo: That's fine.

Mr. Quesada: Ok, thank you.

FOURTH ORDER OF BUSINESS Consideration of:

A. Preliminary First Supplemental Assessment Methodology

Mr. Quesada: So go ahead Juliana, we're on item No. 4 of the agenda on page 39.

Ms. Duque: Thank you Ben. Good afternoon everyone. So, this item is the preliminary first supplemental assessment methodology for the Series 2026 Bonds beginning on page 39 in your agenda package. So, this report pretty much supplements the master assessment methodology report that has already been presented and adopted by the Board, and it relates to the expansion area project. So, as I just mentioned, this was previously expands the boundaries by approximately by 9.36 acres and the expansion is planned for the 114 townhomes. The report allocates the Series 2026 bond debt to the properties within the expansion area only. This is something that I also mentioned when I presented the master assessment methodology, this is very important because once again this debt is to the properties within the expansion area only, that will benefit from the public infrastructure improvements. Now, the report currently replaces the preliminary bond amount at approximately $2,095,000 for the Series 2026 Bonds which will finance the portion of that expansion area project including the public infrastructure improvements such as the stormwater, the roadways, water, wastewater, and all of the related soft costs. Now the preliminary assessment roll is included in the report and will be updated as parcel IDs are assigned to those 114 platted lots, or the 114 townhomes. The numbers once again are preliminary and subject to change based on the final bond sizing and also the final professional review. I received some cleanup comments on the report, but they are not significant, this is the normal process, and I'm asking the Board today to approve the report in substantial final form, subject to any further review and approval by all of the District's professionals. If there are no questions, a motion to approve will take place.

Mr. Castillo: I have no questions, does anybody have any questions?

Ms. Mailie-Jo Lopez: No questions.

Ms. Peralta: No.

On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, the Preliminary First Supplemental Assessment Methodology in substantial final form was approved.

B. Consideration of Resolution #2026-09 Bond Delegation Resolution

1) **Exhibit A – Form of Bond Purchase Contract**
2) **Exhibit B – Draft Copy of Preliminary Limited Offering Memorandum**
3) **Exhibit C – Form of Continuing Disclosure Agreement**
4) **Exhibit D – Form of Second Supplemental Trust Indenture**

Mr. Quesada: Ok, so go ahead to section B which is resolution #2026-09.

Ms. Duque: Ok, and Steve I think you are muted, Ben, let me send a text message to Steve.

Mr. Quesada: Ok.

Mr. Pawelczyk: And Ben, we can go ahead and go to the ancillary documents if you'd like, and then we can go back to the delegation resolution which if Steve can't get on the line I can cover that.

Mr. Quesada: Ok, thank you Mike.

FIFTH ORDER OF BUSINESS Consideration of Ancillary Documents

A. Acquisition Agreement
B. Collateral Assignment and Assumption of Development Rights
C. Completion Agreement
D. Declaration of Consent to Jurisdiction
E. Lien of Record

Mr. Quesada: So, let's go ahead and jump into item No. 5, consideration of ancillary documents starting on page 244 with the acquisition agreement, thank you Mike.

Mr. Pawelczyk: Ok, so good evening Board, my name is Michael Pawelczyk, I am a partner here at Billing Cochran and I work with your District counsel there, Gabby Fernandez, and I handle a lot of the bond work here, so I thought it made sense for me to call in real quick and go through these documents, which we call the ancillary documents. I'll go through them real quick and we can accept one motion to approve all of them and authorize the execution of all of them. I will say that the acquisition agreement and the declaration of consent of already been executed. The acquisition agreement, there is a lot of noise out there, it sounds like someone is moving furniture, oh wait, that's better, ok. So, the acquisition agreement was previously authorized by the Board, you already considered it, so there's nothing further to do with that acquisition agreement that's in the agenda package. I think Ben just put it in there because it's part of the expansion area ancillary documents. So, the second document is called the collateral assignment and assumption of development rights, although we record it against the property in the expansion area, and if the developer doesn't pay the assessments that are levied on the debt to pay for the debt based on the bonds that are issued, they will have to laterally assigned the development rights that the CDD can complete the infrastructure project, and of course foreclose on the land. So, while this is very unlikely, it is a document that appears in all bond transactions, really to CDDs, in fact there was a similar document that was done for the bonds that were issued for the original boundaries of the District, and that's an agreement between the District and the property owner and developer. The third document is a completion agreement between the District and the developer, this is where the developer guarantees that they will complete the project and pay for the completion of the project regardless of whether the bonds that are issued are sufficient to pay for the project. So, if the project is $10 million, and the District issues $5 million, the developer is responsible for that to complete project or provide the funding so the CDD can complete the project for that extra $5 million and whatever else it costs to complete the project, and by the project, I'm referring to the expansion area project. The fourth document is a declaration of consent to jurisdiction, this has been executed by the developer and recorded in the public records, so there's no action needed for this instrument, it's just part of the bond documents that will be included in the bond transcript at closing, and the developer here is basically consenting to the establishment of the District, the levy of assessments and acknowledging that the District took all the appropriate actions to establish the District expanded boundaries of the District, levy the assessments, etc., and issuing bonds over that expansion area for purposes of the public infrastructure project. The final document is a lien of record that our office prepares, it will be executed by the chairman only, or vice chairman, and that is recorded in the public records to let anyone know who is buying property within the expansion area that the District issued bonds in the amount of "X" and that assessments are levied to pay for those bonds and if anybody has any questions they can call the District manager's office or contact the District manager's office to answer those questions. So, it's really just a notice that would come up in title work for anyone purchasing a home within that expansion area, as will the collateral assignment and the declaration of consent because those are recordable documents as well. The one extra item I wanted to mention here is even the completion agreement on the agenda for Board approval, although I do not believe it's necessary, so I don't think the completion agreement is going to be necessary based on the latest information of the related bond documents that Steve is going to mention, particularly the preliminary offering memorandum but, we're asking you to approve this is substantial final form, they will be amended for the final comments, there's only been a couple of comments, and to include lot numbers once the bonds are once the bonds are marketed. Does anyone have any questions on any of these documents that we just went over?

Mr. Castillo: No questions on my end, Mike, just a note on the collateral assignment document, I don't know if you know but, at this stage there's a typo on my name on page 271.

Mr. Pawelczyk: I apologize and we'll fix that.

Mr. Castillo: Ok, no questions on my end.

Mr. Pawelczyk: And I'll check them all too and make sure that your name is spelled correctly.

Mr. Castillo: Ok.

Mr. Pawelczyk: So with that, if the Board is so inclined we would need a motion to authorize the execution of the collateral assignment, the completion agreement if needed, and the lien of record all in substantially final form and to further ratify the execution of the acquisition agreement that was previously approved and accepted by the Board.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, the Collateral Assignment and Assumption of Development Rights, the Completion Agreement and the Lien of Record in substantial final form and authorizing the proper District officials to execute the documents, and ratifying the Acquisition Agreement that was previously approved were approved.

Mr. Quesada: Thank you Mike. Sorry, folks, I know that some of you are having some issues online, I know Steven and Alejandro have been texting me so I've been trying to assist them while Mike was talking, apparently it was a bad link or something so I think the phone has been the best method so far for some of the people so far having that issue, I apologize for whatever the technical issue is on our end.

Ms. Duque: Ben, and I think Steve tried over the phone too, and he joined but, he could hear anyone, so I saw that he joined and now he left us again. I can start presenting and then Mike can also assist me, and we can wait to hear back from him

Mr. Quesada: Absolutely.

B. Consideration of Resolution #2026-09 Bond Delegation Resolution
1) **Exhibit A – Form of Bond Purchase Contract**
2) **Exhibit B – Draft Copy of Preliminary Limited Offering Memorandum**
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Ms. Duque: So, the next item is consideration of resolution #2026-09 which is the bond delegation resolution and this resolution authorizes the issuance of a not to exceed $3 million dollars in Series 2026 Special Assessments Bonds for the expansion area project.

The bond proceeds will be used to finance the portion of the public infrastructure within the expansion area as it's described in the engineers report. The resolution also approves the related financing documents in substantial final form and also delegates authority to the District officials to finalize and also executed the documents provided, the terms that are within the parameters of this resolution. This action does not approve those bonds today per se but, it actually allows the financing team to proceed towards the pricing, sale, and also closing. So, as you can see this resolution has a couple of exhibits, the first exhibit is the from of the bond purchase contract, and I'm sorry this is Steve calling me now, give me one second. Hi Steve, so sorry, we couldn't hear you but, don't worry, I'm presenting right now Steve the bond delegation resolution, and I also have Mike and Mike will provide additional input too, so don't worry, we're having issues with the phone, so you don't have to worry, we got it.

Mr. Pawelczyk: And certainly if the Board has any questions we can get those to Steve.

Ms. Duque: Yes.

Mr. Quesada: Just really quick, Juliana, apparently the issue is the PDF link, that one must be bad but, the one in the email for the distribution list is working because Alejandro was able to work around the issue, and I apologize for any technical difficulties there.

Ms. Duque: Don't worry Ben, we got it, and I have Steve, and Steve if anything, Mike and I will provide any additional questions back to you in case we cannot respond to any.

Mr. Quesada: Thank you.

Ms. Duque: Ok Steve, sorry there was a lot of noise on the other side, so Ben could you please mute, there is a statement that Steve would like to make before I continue.

Mr. Quesada: Ok we're all muted here.

Ms. Duque: Go ahead Steve, could you repeat that statement?

Mr. Sanford: I just want to say about the methodology report, I just wanted to point out that the resolution does a lot of the same things but, it also allows there to be modification to your report and the engineers report in connection with the marketing of the bonds, there's authorization to do that in that resolution, so there's no need to come back to the Board and get those reports approved.

Ms. Duque: Perfect Steve, than was clear, understood, thank you so much.

Mr. Sanford: Ok.

Ms. Duque: Thank you Steve, bye, bye. So, as I was mentioning, exhibit A is the form of bond purchase contract, and this is the agreement between the District and FMS Bonds who is the underwriter, this sets the terms of the underwriters for the Series 2026 Bonds for the District and that details that to the investors, it will include items such as the purchase price, bond amount, all of the interest rate, all of that, the presentation, conditions for closing, all of that is part of this exhibit. In simple terms this is kind of the sales contract for the bonds. Now we have the draft preliminary limited offering memorandum which is exhibit B, and this is the disclosure document provided to potential investors before the bonds are being sold, and it pretty much explains the District, the expansion area project, the bonds, it explains the assessments that are going to be securing the bonds, it talks about the developer, the development plan itself, and this pretty much is the investor information package, I would put it that way. Then we have exhibit C, which is the form continue disclosure agreement, this is the agreement that sets the ongoing reporting requirements after the bonds have been issued, and this requires the District and other parties that are obligated, usually the developer or the landowner to provide the annual financials and also operating information and all the necessary notices of certain important events to the municipal security market. So, this is an ongoing reporting that goes after the bonds have been closed. Now exhibit D is the form of second supplemental trust indenture, and this documents works very closely with, I would say together with the master trust indenture and also sets all of the specific terms for the Series 2026 Bonds. So, what it does is it pretty much explains the bonds proceeds, like how the bond proceeds are going be held, how they're going to be used, or repaid, it establishes all of the accounts and funds for those bonds. There's also some trustee responsibility that are part of this document, so it governs how the bond money is going to be handled in general, and also how those bondholders are protected. That's it, that's all of the exhibits and this is the resolution, so unless there are any questions or Mike would like to add anything additional he can do that.

Mr. Pawelczyk: Yes, first I want to say that Juliana did an outstanding job, the only thing I want to point out to the Board is, this is something that Steve typically points out, Mr. Sanford does when he's giving his overview, is that at the end of section 3 of the resolution, it basically says this whole bond process can move forward, and the bond purchase contract can be executed by the District, if certain parameters are met, and those parameters are, that the bond mature no later than the statutory permitted period which is 30 years, which will be the term of these bonds, the principal full amount of the bonds issued does not exceed $3 million dollars, the interest rate on the bonds does not exceed the maximum rate permitted by Florida Law, which makes sense, and in fact that interest rate on the bonds will not exceed that which exceed in reality that which is set forth in Juliana's preliminary supplemental assessment methodology, it should be a little bit less than that. The next condition is that the bonds are subject to option redemption which determination will be made on or before the sale date of the bonds, that the purchase price be paid to the underwriter for the bonds is not less than 98% of the par amount of the bonds, exclusive of any of the original issuance discount. What that means is that the underwrite will get 2% as payment for his services to market and solicit these bonds. So, that's really a good overview, if anybody on the Board wants further copies of this document you can let Juliana know and we can get them to you but, they're probably not much interest to you as residents of the original boundaries but, just to let you know as Board members we have these same documents that were executed in connection with the original bond issuance which may be of interest to you if you chose to read very fine print. With that I will stop talking and let you all commiserate on this, and if there's no questions, a motion to adopt resolution #2026-09 would be in order.

Mr. Castillo: I have no questions, do you have any questions?

Ms. Mailie-Jo Lopez: No questions.

On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, Resolution #2026-09 the Bond Delegation Resolution was approved.

Mr. Quesada: Thank you everyone.

Mr. Pawelczyk: Thank you, unless I'm needed any further I will drop off and leave you in Gabby's and Ben's capable hands, thank you.

Mr. Quesada: Thank you Mike.

Ms. Duque: Bye Mike. Ben, I'm also going to go but, we have on item #6A the Rule G-17 disclosure letter, do you want me to present that?

Mr. Quesada: Yes, if you could do that really quickly before you go.

Ms. Duque: Ok.

SIXTH ORDER OF BUSINESS Consideration of:

A. Rule G-17 Disclosure Letter, Series 2026 Bonds

Ms. Duque: So, item 6A is the Rule G-17 disclosure letter for the Series 2026 Bonds, so this letter is from FMS Bonds, the underwriter for the Series 2026 Bonds, and this letter is required under the municipal security rulemaking Board rule with is the G-17. The purpose of this letter is to disclose the roll of the underwriter in the bond transaction and it explains that FMS Bonds will act as the underwriter, not as the District's financial advisor or municipal advisor, they are our underwriter. It also explains that the underwriter purchases bonds and are at arms-length like a commercial transaction and he has final control interest that the interest that defer from District interest. So, this is just once again a step to move forward, and it's required under the municipal security rulemaking Board, so at this moment we will need a motion from the Board.

On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, accepting the Rule-G-17 Disclosure Letter, Series 2026 Bonds was approved.

Mr. Quesada: Thank you Juliana.

Ms. Duque: And I'm assuming Ben you will do item #6B, which is the assumption and acceptance of agreement rights with Miami-Dade Water and Sewer Department, right?

Mr. Quesada: Yes, I will work on that now.

Ms. Duque: Ok, thank you everyone, have a good afternoon.

Mr. Castillo: You too.

Mr. Quesada: Ok, and Alejandro, I know you're on the line, we'll go to you next if the Board is ok with that but, let me get through #6B, do you have the agenda in front of you as well Alejandro?

Mr. Aleman: Yes, I do, I have it.

B. Assumption and Acceptance of Agreement Rights with Miami-Dade Water and Sewer Department

Mr. Quesada: Ok, so item #6B, just in case the Board has any technical questions, but it's obviously the assumption and acceptance of agreement rights between Lennar Silver Palms West and Miami-Dade Water and Sewer Department, so it's like an interlocal agreement with the county, right?

Ms. Fernandez: Yes, essentially the CDD is being asked to execute this instrument to become co-developers under the water and sewer department agreement so that you can convey the completed water and sewer facility to the county.

Mr. Quesada: And for the record, on the stormwater side, everything has already been transferred over to the District but, there's multiple entities involved here with the county being one of them, and this is a formality to tie up all those ends together.

Mr. Castillo: How is it set up now?

Mr. Quesada: The stormwater system has currently been turned over, as the District engineer, we've already checked on that and so there's a portion of it that will connect to the county water and sewer system and this is where they come in.

Mr. Castillo: Ok, I don't have any questions.

Mr. Quesada: Ok, so I just need a motion from the Board adopt the assumption and acceptance of the rights with Miami-Dade Water and Sewer Department.

On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, accepting the Assumption and Acceptance of Agreement Rights with Miami-Dade Water and Sewer Department was approved.

Mr. Quesada: Ok, I know we kind of jumped around, and you have the engineer on the line, do you want jump into maybe the staff reports, or Alejandro if you don't mind, I know there's one section that we're going to have a discussion that's going to require some additional actions on our end, and I don't think this is going to take very long, we're not doing any increase, so let me get through some of the other portions of the agenda, and that way when we get to some of the discussion line items we can tackle everything with you at once, is that ok?

Mr. Aleman: That works for me, no problem.

Mr. Quesada: Ok, great, it shouldn't take long, thank you.

SECOND ORDER OF BUSINESS Approval of Minutes of the April 16, 2026 Meeting

Mr. Quesada: So just going back to item No. 2 on page 4, the approval of the minutes for the April 16, 2026. Are there any questions or comments?

Mr. Castillo: No not from me.

Ms. Mailie-Jo Lopez: No.

Mr. Quesada: Ok, so I'll ask for a motion to approve the minutes.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, the Minutes of the April 16, 2026 Meeting were approved.

THIRD ORDER OF BUSINESS — Public Hearing to Adopt the Fiscal Year 2027 Budget

A. Motion to Open the Public Hearing

Mr. Quesada: Next is the public hearing to adopt the fiscal year 2027 budget on page 15 of the agenda. Just a reminder to everybody this is your approved proposed budget, we do have to have a public hearing and open it to the general public. At the last proposed budget meeting the Board agreed to keep assessments the same, so you guys are operating well financially. We're going to jump into some of these other discussions about what to do with that money later in the agenda but, for now I just need a motion to open the public hearing.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Consideration of Resolution #2026-07 Annual Appropriation Resolution

Mr. Quesada: Just for the record, right now there is nobody from the general public calling into the meeting or with us in attendance other than the members of the Veridian Group, Javier and Sebastian, so I just want to state that for the record, so we can close the public comment and we can move to item C, consideration of resolution #2026-07. What this resolution does is it basically takes your proposed budget and formally adopts it as your operations and maintenance budget for fiscal year 2027.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, Resolution #2026-07 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2026-08 Levy of Non Ad Valorem Assessments

Mr. Quesada: Then just to refresh, on resolution #2026-08, the levy of the Non Ad Valorem Assessments, your debt portion is already fixed and collected through the Non Ad Valorem Assessments but, this resolution would give the District the power to collect through the Non Ad Valorem Assessments of the operations and maintenance.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, Resolution #2026-08 Levy of Non Ad Valorem Assessments was approved.

E. Motion to Close the Public Hearing

Mr. Quesada: And just for the record again, there is no audience with us today, so with that we can close the public hearing.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, closing the Public Hearing was approved.

Mr. Quesada: We've already gone through items No. 4, 5 and 6.

FOURTH ORDER OF BUSINESS Consideration of:

A. Preliminary First Supplemental Assessment Methodology

B. Consideration of Resolution #2026-09 Bond Delegation Resolution

1) **Exhibit A – From of Bond Purchase Contract**
2) **Exhibit B – Draft Copy of Preliminary Limited Offering Memorandum**
3) **Exhibit C – Form of Continuing Disclosure Agreement**
4) **Exhibit D – Form of Second Supplemental Trust Indenture**

(This item was addressed earlier in the meeting)

FIFTH ORDER OF BUSINESS Consideration of Ancillary Documents

A. Acquisition Agreement

B. Collateral Assignment and Assumption of Development Rights

C. Completion Agreement

D. Declaration of Consent to Jurisdiction

E. Lien of Record

(This item was addressed earlier in the meeting)

SIXTH ORDER OF BUSINESS Consideration of:

A. Rule G-17 Disclosure Letter, Series 2026 Bonds

B. Assumption and acceptance of Agreement Rights with Maimi-Dade Water and Sewer Department

(This item was addressed earlier in the meeting)

SEVENTH ORDER OF BUSINESS Discussion of:

A. Corsica HOA Landscaping Maintenance Agreement with Veridian Group

B. Corsica HOA Roving Security Services Agreement with Veridian Group

C. Storm Drain Maintenance Proposal with Raptor Vac Systems

Mr. Quesada: So, if you guys don't mind, let's tackle some of the other items before we get to item No. 7A and 7B, so we'll save that for last. I did put in front of you guys, and I know I got this at the last minute Alejandro before you go, is the storm drain maintenance proposal on page 310 of the revised agenda that you all received earlier this afternoon. I apologize, it was actually sent to me on Sunday but I've been working on this since April and he sent it to me on Sunday. This company, Raptor Vac, I just wanted to throw one price at you, if you guys want to give a not to exceed amount we can always go and shop around but, I'm telling you that somebody who has a footprint in South Miami-Dade, you have the water treatment facility so close by this gentleman also has a blanket classified permit which comes included with his service if you chose him, which is an additional expense to the District because new legislation has come out over the last year that requires a classified dewatering permit whenever you're doing stormwater maintenance, so he offered that at no charge if you contact him. You guys have $10,000 budgeted annually for stormwater maintenance but, you do have some contingency money built in there. Typically your engineer recommends a 5 year stormwater plan so you can spread out costs because the way the county interprets stormwater maintenance is you do it every 5 years the entire cleaning of the system but, for this price of $12,605 you guys can get all 107 structures, if I'm not mistaken, and 2 pipelines cleaned out. So, I think you're well-funded to be able to take on a project of this size, it will give you guys assurances that the entire system is cleaned out or if you just want to give me direction on how you want to proceed and I'll take it from there.

Mr. Castillo: I have no problem with the price, timeline wise how would that go?

Mr. Quesada: And let me check with him, it all depends on when he gets it and he puts it on his calendar, but I'll make that request before we get into the thick of rainy season because that is one of the challenges when you're dewatering.

Mr. Castillo: Well, we would want to do it beforehand, right?

Mr. Quesada: Yes, as soon as possible, so contingent upon a timeline if you guys find that reasonable, and if you guys give me that discretion I can try to formalize something with Gabbriella just to make sure there's a small project agreement.

Mr. Castillo: Yes, ok I don't have any questions, I think the price is good.

Ms. Mailie-Jo Lopez: No questions.

Mr. Quesada: Ok, so I would ask then to approve the amount of a not to exceed of $12,605 to have an entire cleaning of the stormwater system pending a small project agreement and a timeline before the thick of hurricane season.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, accepting the proposal from Raptor Vac Systems for stormwater maintenance cleaning not to exceed $12,605 pending a Small Project Agreement with Raptor Vac was approved.

EIGHTH ORDER OF BUSINESS Staff Reports

D. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule

Mr. Quesada: Let's me go to the top of page 317 which is your meeting schedule proposed for fiscal year 2027, we stuck with the same pattern which would be the third Thursday of each month at 4:00 p.m., does that still work for everybody?

Mr. Castillo: Yes, I think so.

Ms. Mailie-Jo Lopez: Yes.

Mr. Quesada: Ok, perfect, there's only two exceptions around Veteran's Day, and Thanksgiving which you have in November but, other than that, I just need a motion from the Board to advertise and approve the fiscal year 2027 meeting schedule.

> On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, accepting the proposed Fiscal Year 2027 Meeting Schedule and authorizing staff to advertise was approved.

2) Form 1 Financial Disclosure Due July 1, 2026
3) Reminder to Complete Annual Ethics Training by December 31, 2026
4) Number of Registered Voters in the District - 786

Mr. Quesada: Then I'll just jump into my other items, just a reminder to fill out your Form 1 before July 1st, that is a personal obligation and if you did it last year it's an autofill option, and it's super easy if your financials haven't changed. Also a reminder to complete your ethics training by December 31st, we have a link on the website homepage if you guys need easy access to that. On page 320, I just have to state for the record the number of registered voters residing in the District, so I, Alina Garcia, Supervisor of Elections of Miami-Dade County Florida, do hereby certify that Silver Palms West CDD as described in the attached MAP has 786 registered voters. Now that we've covered that, I think we can jump into our discussion of the parking areas on page 311, and I'm sorry for jumping around so much with you Alejandro, I'm trying to get to everything except for the last part.

Mr. Castillo: What page did you say, 311?

Mr. Quesada: Yes, page 311.

B. Engineer – Discussion of Additional Parking Areas

Mr. Quesada: Ok, so I'll just kind of summarized, I know we had a site visit with Mailie-Jo, I have spoken to everybody individually but, just to kind of get your direction from the Board officially now that we're in a meeting.

Mr. Aleman: Ok, great. So, we met onsite and we did a conceptual study of what it would look like if we were to transform one of the sodded areas in the District from, right now it's just an open sodded area to a parking space area. Now, we went through the conceptual study, we went ahead and drafted what the parking lot would conceptually look like, we ran some simulations to make sure that it would be feasible and that we would have a higher probability of getting it approved by public works. So, that's more or less where we're at right now, we would like to escalate this to public works and have their conceptual approval before we begin with the technical plans. So, let me see, and Ben would you be able to guide me to what sheet this is on?

Mr. Quesada: It would be page 311 on the agenda, is that what you're asking for?

Mr. Aleman: Page 311.

Mr. Quesada: Yes, and it's sheet A-01 if you go by your sheet number that you provided.

Mr. Aleman: Ok, and on the agenda it's page 311?

Mr. Quesada: So, we sent out a revised agenda at 2:30 this afternoon, so you might be looking at an older version agenda, I apologize for that, we had some last minute documentation come in that we wanted to include.

Mr. Aleman: Ok, that's probably it, that's totally fine, I guess if the Board has any questions that pertains to this parking lot I can open the floor for any questions.

Mr. Castillo: This submission to public works, I guess conception, what does that look like when we say conceptually, is it just like it goes back to us, is it like a verbal call, how do they give us the next steps, are we going to be ok for next steps should this pass I guess that stage?

Mr. Aleman: Yes, I will be discussing with public works and the zoning department if they bless this project and the rezoning of the currently opened sodded area, I think it's zoned as recreational, I could be wrong, but once they give us the ok to proposed this parking lot then, obviously I would transfer that news back to the Board and we would proceed with the technical drawings, so we don't produce technical drawings and go the whole 9 yards and then have a rejection for whatever the reason may be, we try to do something very conceptual, get it preapproved, and then proceed with technical drawings.

Ms. Mailie-Jo Lopez: Right.

Mr. Castillo: Ok, I don't have any other questions.

Mr. Quesada: And just a range, not to hold you to anything specific Alejandro, but how many hours of your time do you think that would calculate to do that due diligence?

Mr. Aleman: Well the conceptual tracks are already finished so it would probably be an additional maybe 3 to 4 hours just for meetings with the zoning and public works department, something along that ballpark and once they actually do approve then we would be producing the plans so we could prepare a formal estimate with technical plans but, the geometry you see there on the actual parking lot has already been tested, so the additional technical effort, it not be starting from scratch is what I'm trying to get at but, we could prepare the man hour estimate when we cross that bridge.

Mr. Castillo: Ok.

Mr. Quesada: And I think direction is fine.

Mr. Castillo: Ok, and I think this is exactly what we're looking for, and I think we wanted to find out what we would need to do before we started moving forward with it, so I think this is the right path.

Mr. Quesada: Ok.

Mr. Aleman: Great.

Mr. Castillo: Thank you.

Mr. Quesada: Thank you Alex.

SEVENTH ORDER OF BUSINESS Discussion of: (Cont.)

A) Corsica HOA Landscaping Maintenance Agreement with Veridian Group
B) Corsica HOA Roving Security Services Agreement with Veridian Group
C) Storm Drain Maintenance Proposal with Raptor Vac Systems

Mr. Quesada: Are there any other Supervisor's requests or comments at this time, if not I'm going to jump into some of the discussion items under section 7A and 7B starting on page 306 of the agenda.

Mr. Castillo: Not from me, I think at this time we're good, it was just more so on the parking lot which he addressed. Ok, so regarding items 7A and 7B, the measure before my agency and the nature of my conflict of interest is in the measure as follows: The measure before the Silver Palm West Community Development District Board of Supervisors involved District action relating to services with Veridian Group has a financial interest or is a perspective participant, I have a conflicting interest because I am an owner and officer of Veridian and received compensation from Veridian. Accordingly, I completely disclosure the nature of my interest prior to the review, deliberation, and vote of the agenda item, I have abstained from review, deliberation and voting on the measure, and I'll exit now.

Mr. Quesada: Thank you, Yani. For the record, Yani Lopez Castillo has left the meeting. Now that he's done so, we're on page 306 of the agenda, so I just want to recap everything where we left off with some discussion with Gabriella and Alejandro is on the line, he's going to have an update. Alex, before we jump into the scope do you want to kind of explain where you're at as far as the website and having the ability, the last time we spoke about this the Board approved a not to exceed amount of the contract to be able to assist with the sealed bid process, and we'll jump into the scope next but, if you just want to kind of walk them through how that portion of what your involvement is going to entail.

Mr. Aleman: Sure, of course. So, the first step would be for us to compile all pertaining plans that would pertain more to the irrigation and landscaping but, I would collect all plans, exhibits and all necessary information for us to distribute to the bidders. The second step would be for us to prepare an advertisement, this advertisement would be like a one-page summary of what the bids are going to involve, the location, a pre-bid meeting date, contact information from our office, that would be the second step, the third step would be actually publishing this bid, it would be through a means I guess of the Sun Sentinel or the Miami Herold, or a posting of that nature. The fourth step would be introduction to the bidders, so once we have bidders that reach out to us that are interested in participating in the bid we'd then be sending out a more detail description of the project, scope of work actually pertaining to the plans, any information that the bidders may want, we could do an optional field meeting in person, if any bidders would like to meet onsite and see any technical details onsite at the field, that would be the next step, and distribute any addendum if there's any changes to the bid before the bid is closed, we would be distributing an addendum that would be required of the process if needed, and then by the bid date obviously we would be receiving all of the bid results, so we would be preparing some form of a link to which bidders could upload their documents and of course not be visible to each of the other competitors and then the bid consideration and results would be published to the Board for the Board to make a final decision and of course with our recommendations as well.

Mr. Quesada: Correct, and just for the record, that would happen at a public meeting the opening of the bids, correct?

Mr. Aleman: That is correct, the opening of the bids would have to be hosted at a public meeting.

Mr. Quesada: Ok, are there any questions as far as how the process works, and we're going to jump into next, I think we need a little direction from the Board that's present on the scope of services. I did reach out to Sebastian and asked him for a scope of services that the HOA is currently receiving about that time and it's up to this Board's discretion but, for harmony you want us to kind of have a similar schedule when it comes to landscaping with the CDD so everything looks uniform.

Ms. Mailie-Jo Lopez: Correct.

Mr. Quesada: So, I did request that information, it's there on page 306 and 308, are there any questions or any changes or anything you guys would like to see that maybe revise from the HOA to the CDD?

Ms. Mailie-Jo Lopez: No, no questions on my end, no that's perfect.

Ms. Peralta: None.

Mr. Quesada: Ok, obviously pending anything, your motion just to make sure as far as the scope of services or do you just need direction, just make sure of the legal review.

Ms. Fernandez: No, I don't think this is the final one, the one that is going out, correct? This is not the final package that's going to be bid out?

Mr. Quesada: Alex.

Mr. Aleman: I'm sorry can you repeat the question?

Mr. Quesada: Yes, no it's fine, there was an agenda revision because there was some additional documentation but, on page 306 and 308 of the revised agenda, there is a scope of services that was provided to the CDD from the HOA, from the management company, so we just wanted to know because obviously they have roving security, they have landscaping services and so the idea is whatever is applicable to the CDD versus the HOA, try to get as much of that continuity as possible in the scope of work. So, you before you on page 306 and 308 is what the HOA is currently receiving as far as the scope of services for the sealed bid, and so obviously it would require one more review internally with yourself, myself, and Gabby needs to review it just to make sure legally that it would be applicable to the CDD, the scope of services but, Gabby is saying she doesn't think a motion is required in this case if it's not the final version that's going to go into the bid package.

Ms. Fernandez: Yes, if it's just direction for you including your current bid package then that's ok.

Mr. Aleman: Yes, so exactly as Ben just stated we would discuss internally and filter out any items that don't pertain to this particular bid and once that's been preapproved then we can move forward an actual document of the scope of work.

Mr. Quesada: Is it doable to have an update at the next meeting so we can get that process initiated with the Board's blessing.

Mr. Aleman: Absolutely, that's more than doable, are we talking about a month from now?

Mr. Quesada: Yes, presumably a month from now, yes.

Mr. Aleman: It should still work, we should be fine.

Mr. Quesada: Ok, perfect, I think direction is fine, so hearing no other discussion, we may have lost him, I don't know, Alex we're just having a little bit of technical difficulty with the screen, but does anybody have any other questions for the engineer I think we've covered all the engineering items on today's agenda.

Ms. Mailie-Jo Lopez: No questions.

Ms. Peralta: No.

Mr. Quesada: Hearing none, ok. Does anybody want to go get Yani before we adjourn?

Ms. Mailie-Jo Lopez: I'll get him.

Mr. Aleman: Alright, I wish you guys a great afternoon and we'll speak again soon.

Mr. Quesada: Thank you Alex. For the record Yani Lopez Castillo has rejoined the meeting.

A. Attorney

There not being any, the next item followed.

B. Engineer – Discussion of Additional Parking Areas

(This item was addressed earlier in the meeting)

C. Field - Monthly Report

There not being any, the next item followed.

D) Manager
E) Consideration of Proposed Fiscal Year 2027 Meeting Schedule
F) Form 1 Financial Disclosure Due July 1, 2026
G) Reminder to Complete Annual Ethics Training by December 31, 2026
H) Number of Registered Voters in the District - 786

(This item was addressed earlier in the meeting)

NINTH ORDER OF BUSINESS Financial Reports

A. Acceptance of Check Register
B. Acceptance of Unaudited Financials

(No Action was taken on this item as requested by the Board at the previous meeting)

TENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Mr. Quesada: We've covered everything on today's agenda, I just wanted to give one final opportunity to the Board if there are any other items they would like to discuss, if not a motion to adjourn would be in order.

Mr. Castillo: Nothing else on my part.

Ms. Mailie-Jo Lopez: Nothing from me.

ELEVENTH ORDER OF BUSINESS Adjournment

Mr. Quesada: Hearing none, I'll just ask for a motion to adjourn the meeting.

On MOTION by Mr. Castillo seconded by Ms. Mailie-Jo Lopez with all in favor, the meeting was adjourned.

___________________________ ___________________________

Secretary /Assistant Secretary Chairman / Vice Chairman

RESOLUTION 2026-10

A RESOLUTION OF THE SILVER PALMS WEST COMMUNITY DEVELOPMENT DISTRICT RESCINDING RESOLUTION 2026-07 AND RESOLUTION 2026-08 AND AMENDING RESOLUTION 2026-06 RESCHEDULING THE PUBLIC HEARING TO ADOPT THE BUDGET FOR FISCAL YEAR 2027 PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager prepared the proposed budget for Fiscal Year 2027 and submitted it to the Board of Supervisors of the Silver Palms West Community Development District (the "Board"); and

WHEREAS, on March 19, 2026, the Board approved Resolution 2026-06 approving the proposed Fiscal Year 2027 Budget and set the public hearing for May 21, 2026; and

WHEREAS, on May 21, 2026, Board approved Resolution 2026-07 adopting a Fiscal Year 2027 Budget and approved Resolution 2026-08 imposing non-ad valorem special assessments for Fiscal Year 2027, providing for collection and enforcement of special assessments and certifying an assessment roll; and

WHEREAS, it was determined after the approval of Resolutions 2026-07 and 2026-08 that 114 townhomes in the expansion area of the District were inadvertently omitted from the assessment roll;

WHEREAS, it was determined that Resolutions 2026-07 and 2026-08 need to be rescinded to include the 114 townhomes in the expansion area and the public hearing be rescheduled to a date certain to comply; and

WHEREAS, the Board desires to rescind Resolution 2026-07 and 2026-08 and amend Resolution 2026-06 rescheduling the public hearing date on the Fiscal Year 2027 Budget.

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

1. Resolution 2026-07 and Resolution 2026-08 are hereby rescinded.
2. Resolution 2026-06 is hereby amended approving the Fiscal Year 2027 proposed budget and rescheduling the public hearing on the proposed budget to

Date: __________, 2026

Hour: 4:00 p.m.

Place: Corsica Club

24455 SW 119 Ave Miami, Florida

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this 18th day of June 2026.

____
Chairman/Vice Chairman

____
Secretary/Assistant Secretary

Silver Palms West

Community Development District

Proposed Budget with Annexation

FY 2027

Table of Contents

Silver Palms West

Community Development District

Proposed Budget with Annexation

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Proposed Budget with Annexation FY 2027
REVENUES:					
Special Assessments - On Roll	$ 742,151	$ 730,948	$ 11,203	$ 742,151	$ 742,153
Interest income	3,000	17,053	1,000	18,053	10,000
TOTAL REVENUES	**$ 745,151**	**$ 748,001**	**$ 12,203**	**$ 760,204**	**$ 752,153**
EXPENDITURES:					
Administrative:					
Supervisor Fees	$ 12,000	$ 3,400	$ 8,600	$ 12,000	$ 12,000
FICA Taxes	918	260	658	918	918
Engieering	10,000	8,581	4,290	12,871	12,000
Attorney	15,000	18,562	9,281	27,843	25,000
Annual Audit	5,200	5,200	-	5,200	4,200
Assessment Roll Administration	3,000	3,000	-	3,000	3,210
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,290	1,527	763	2,290	2,450
Trustee Fees	4,434	4,434	-	4,434	4,434
Management Fees	37,095	24,730	12,365	37,095	39,692
Information Technology	572	381	191	572	612
Website Administration	1,145	763	382	1,145	1,225
Telephone	50	-	25	25	50
Postage & Delivery	150	44	22	66	150
Insurance General Liability	7,041	6,163	-	6,163	6,779
Printing & Binding	750	12	6	18	750
Legal Advertising	2,000	9,195	700	9,895	2,000
Other Current Charges	1,500	1,477	739	2,216	2,000
Office Supplies	90	0	45	45	90
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	**$ 103,960**	**$ 88,455**	**$ 38,066**	**$ 126,521**	**$ 118,286**

Silver Palms West

Community Development District

Proposed Budget with Annexation

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Proposed Budget with Annexation FY 2027
Field Operations					
Field Management*	$ 12,840	$ 8,560	$ 4,280	$ 12,840	$ 13,739
Landscape Maintenance	195,000	-	165,473	165,473	195,000
Landscape - One Time Enhancement Project	112,500	-	112,500	112,500	-
Security Service	253,000	87,500	94,333	181,833	253,000
Plant Replacement	10,000	13,500	3,500	17,000	20,000
Repairs & Maintenance*	11,000	2,775	8,225	11,000	11,000
Drainage Maintenance*	10,000	-	10,000	10,000	10,000
Porter Services	12,000	-	12,000	12,000	12,000
Sidewalk Repair	14,851	-	14,851	14,851	14,851
Holiday Lighting	-	16,214	-	16,214	20,000
Contingency*	10,000	-	79,973	79,973	84,277
Total Field Operations	**$ 641,191**	**$ 128,549**	**$ 505,135**	**$ 633,684**	**$ 633,867**
TOTAL EXPENDITURES	**$ 745,151**	**$ 217,004**	**$ 543,201**	**$ 760,205**	**$ 752,153**
EXCESS REVENUES (EXPENDITURES)	**$ -**	**$ 530,998**	**$ (530,998)**	**$ -**	**$ -**

* includes annexation units

Gross Assessments	$ 781,213
Less: Discounts & Collections 5%	39,061
Net Assessments	**$ 742,153**

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	182	$ 207,691.63	$ 1,198.18	$ 1,141.16	$ (57.02)
Townhomes	217	$ 247,632.33	$ 1,198.18	$ 1,141.16	$ (57.02)
Villas	253	$ 288,714.19	$ 1,198.18	$ 1,141.16	$ (57.02)
Annexation					
Townhomes Blue Tango - Solstice	114	$ 37,175.20	$ -	$ 326.10	$ 326.10
Total	766	**$ 781,213.36**			

Silver Palms West

Community Development District

Budget Narrative

REVENUES

Special Assessments - On Roll
The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Interest
The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees
Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated $200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending meetings.

FICA Taxes
Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering Fees
The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney Fees
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.

Assessment Roll Administration
Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District.

Arbitrage Rebate
The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent
The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees
The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

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

Information Technology
The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance
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.

Telephone
Telephone and fac machine.

Postage and Delivery
Mailing of agenda packages, overnight deliveries, correspondence, etc.

Expenditures - Administrative (continued)

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

Legal Advertising
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.

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

Office Supplies
Miscellaneous office supplies

Due, Licenses & Subscriptions
The District is required to pay an annual fee to the FloridaCommerce for $175. This is the only expense under this category for the District.

Expenditures – Field Operations

Field Management
The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

Landscape Maintenance
The District will enter into a contract for the monthly maintenance of common areas.

Security Service
The District has signed an agreement to contribute with The Corisca Homeowners Association to provide for the security improvements and associated services on District property. The Corisca Homeowners Association shall contract with Flock Group, Inc.

Plant Replacement
The cost associated with any replacement of landscaping during the year.

Repairs & Maintenance
Any miscellaneous repairs not included in another budget line item.

Drainage Maintenance
The District will enter into a contract for the monthly maintenance of the District drainage needs.

Porter Services
The District will enter into a contract for these services.

Sidewalk Repair
The cost of sidewalk repair to the District.

Holiday Lighting
Estimated cost for the installation and payment of holiday lights as per the agreement signed by the District and Corsica Homeowners Association, Inc.

Contingency
Represents any unbudgeted expense.

Silver Palms West

Community Development District

Proposed Budget with Annexation

Debt Service Series 2022 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Proposed Budget with Annexation FY 2027
REVENUES:					
Special Assessments-On Roll	$ 832,906	$ 818,388	$ 14,518	$ 832,906	$ 832,906
Interest Earnings	15,000	22,619	6,000	28,619	15,000
Carry Forward Surplus [(1)]	386,054	329,756	56,298	386,054	422,110
TOTAL REVENUES	**$ 1,233,960**	**$ 1,170,762**	**$ 76,817**	**$ 1,247,579**	**$ 1,270,016**
EXPENDITURES:					
Interest - 12/15	$ 250,819	$ 250,819	$ -	$ 250,819	$ 246,464
Principal - 06/15	335,000	-	335,000	335,000	340,000
Interest - 06/15	250,819	-	250,819	250,819	246,464
TOTAL EXPENDITURES	**$ 836,638**	**$ 250,819**	**$ 585,819**	**$ 836,638**	**$ 832,928**
Other Sources/(Uses)					
Interfund transfer In/(Out)	$ (10,000)	$ (9,169)	$ (2,000)	$ (11,169)	$ (10,000)
TOTAL OTHER SOURCES/(USES)	**$ (10,000)**	**$ (9,169)**	**$ (2,000)**	**$ (11,169)**	**$ (10,000)**
TOTAL EXPENDITURES	**$ 826,638**	**$ 241,650**	**$ 583,819**	**$ 825,469**	**$ 822,928**
EXCESS REVENUES (EXPENDITURES)	**$ 407,322**	**$ 929,112**	**$ (507,002)**	**$ 422,110**	**$ 447,088**

[(1)] Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	$ 242,044
	$ 242,044

Gross Assessments	$ 876,743
Less: Discounts & Collections 5%	43,837
Net Assessments	**$ 832,906**

Product	**Assessable Units**	**Total Gross Assessment**	**FY26 Gross Per Unit**	**FY27 Gross Per Unit**	**Increase/ (Decrease)**
Single Family	182	$ 291,243.68	$ 1,600.24	$ 1,600.24	$ -
Townhomes	217	$ 277,803.40	$ 1,280.20	$ 1,280.20	$ -
Villas	253	$ 307,696.07	$ 1,216.19	$ 1,216.19	$ -
Total	652	**$ 876,743.15**			

Silver Palms West

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2022 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/26	14,135,000	2.600%	335,000	250,819	
12/15/26	13,800,000	2.600%	-	246,464	832,282.50
06/15/27	13,800,000	2.600%	340,000	246,464	
12/15/27	13,460,000	2.600%	-	242,044	828,507.50
06/15/28	13,460,000	3.000%	350,000	242,044	
12/15/28	13,110,000	3.000%	-	236,794	828,837.50
06/15/29	13,110,000	3.000%	360,000	236,794	
12/15/29	12,750,000	3.000%	-	231,394	828,187.50
06/15/30	12,750,000	3.000%	375,000	231,394	
12/15/30	12,375,000	3.000%	-	225,769	832,162.50
06/15/31	12,375,000	3.000%	385,000	225,769	
12/15/31	11,990,000	3.000%	-	219,994	830,762.50
06/15/32	11,990,000	3.000%	395,000	219,994	
12/15/32	11,595,000	3.000%	-	214,069	829,062.50
06/15/33	11,595,000	3.250%	410,000	214,069	
12/15/33	11,185,000	3.250%	-	207,406	831,475.00
06/15/34	11,185,000	3.250%	425,000	207,406	
12/15/34	10,760,000	3.250%	-	200,500	832,906.25
06/15/35	10,760,000	3.250%	435,000	200,500	
12/15/35	10,325,000	3.250%	-	193,431	828,931.25
06/15/36	10,325,000	3.250%	450,000	193,431	
12/15/36	9,875,000	3.250%	-	186,119	829,550.00
06/15/37	9,875,000	3.250%	465,000	186,119	
12/15/37	9,410,000	3.250%	-	178,563	829,681.25
06/15/38	9,410,000	3.250%	480,000	178,563	
12/15/38	8,930,000	3.250%	-	170,763	829,325.00
06/15/39	8,930,000	3.250%	495,000	170,763	
12/15/39	8,435,000	3.250%	-	162,719	828,481.25
06/15/40	8,435,000	3.250%	515,000	162,719	
12/15/40	7,920,000	3.250%	-	154,350	832,068.75
06/15/41	7,920,000	3.250%	530,000	154,350	
12/15/41	7,390,000	3.250%	-	145,738	830,087.50
06/15/42	7,390,000	3.250%	550,000	145,738	
12/15/42	6,840,000	3.250%	-	136,800	832,537.50
06/15/43	6,840,000	4.000%	570,000	136,800	
12/15/43	6,270,000	4.000%	-	125,400	832,200.00
06/15/44	6,270,000	4.000%	590,000	125,400	
12/15/44	5,680,000	4.000%	-	113,600	829,000.00
06/15/45	5,680,000	4.000%	615,000	113,600	
12/15/45	5,065,000	4.000%	-	101,300	829,900.00
06/15/46	5,065,000	4.000%	640,000	101,300	
12/15/46	4,425,000	4.000%	-	88,500	829,800.00
06/15/47	4,425,000	4.000%	665,000	88,500	
12/15/47	3,760,000	4.000%	-	75,200	828,700.00
06/15/48	3,760,000	4.000%	695,000	75,200	
12/15/48	3,065,000	4.000%	-	61,300	831,500.00
06/15/49	3,065,000	4.000%	720,000	61,300	
12/15/49	2,345,000	4.000%	-	46,900	828,200.00
06/15/50	2,345,000	4.000%	750,000	46,900	
12/15/50	1,595,000	4.000%	-	31,900	828,800.00
06/15/51	1,595,000	4.000%	780,000	31,900	
12/15/51	815,000	4.000%	-	16,300	828,200.00
06/15/52	815,000	4.000%	815,000	16,300	831,300.00
Total			**$14,135,000**	**$8,277,446**	**$22,412,446**

Silver Palms West

Community Development District

Non-Ad Valorem Assessments Comparison

2026-2027

Neighborhood	O&M Units	Bonds 2016 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	**FY2026**	**Increase/ (decrease)**	**FY 2027**	**FY2026**	**Increase/ (decrease)**	**FY 2027**	**FY2026**	**Increase/ (decrease)**
Single Family	182	182	**$1,141.16**	$1,198.18	**-$57.02**	**$1,600.24**	$1,600.24	**$0.00**	**$2,741.40**	$2,798.42	**-$57.02**
Townhomes	217	217	**$1,141.16**	$1,198.18	**-$57.02**	**$1,280.20**	$1,280.20	**$0.00**	**$2,421.36**	$2,478.38	**-$57.02**
Villas	253	253	**$1,141.16**	$1,198.18	**-$57.02**	**$1,216.19**	$1,216.19	**$0.00**	**$2,357.35**	$2,414.37	**-$57.02**
Annexation											
Townhomes Blue Tango - Solstice	114	0	**$326.10**	$0.00	**$326.10**	**$0.00**	$0.00	**$0.00**	**$326.10**	$0.00	**$326.10**
Total	766	652									

MEMORANDUM

TO: District Manager

FROM: Billing Cochran, P.A.
District Counsel

DATE: June 11, 2026

RE: 2026 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter [TBD], Laws of Florida (HB 0145). This legislation amends the sovereign-immunity statute to raise liability caps and change tort-claim procedures for government entities. The bill revises Section 768.28, Florida Statutes, increasing the statutory limits on damages recoverable against the state and its agencies/subdivisions (including special districts). For causes of action accruing on or after October 1, 2026, the liability caps increase from $200,000 to $350,000 per person and from $300,000 to $500,000 per incident. The bill also authorizes state agencies and subdivisions to settle claims or judgments in excess of those caps, up to available insurance limits, without requiring a legislative claims bill.

The bill authorizes a state subdivision (e.g. counties, municipalities, special districts including CDDs) to settle a claim or judgment in excess of the statutory cap without requiring a separate legislative claim bill, so long as settlement is within insurance coverage limits. The bill prohibits any insurance policy issued on or after October 1, 2026, from conditioning liability coverage or payment on the later enactment of a legislative claim bill.

In addition, the bill shortens the pre-suit notice period by requiring claimants to present a claim to the appropriate agency within 18 months after accrual of the claim, rather than the current three-year period. It also revises the statute of limitations by requiring most negligence actions against governmental entities to be filed within two (2) years, while maintaining existing limitations periods for medical malpractice, wrongful death, and contribution claims. The bill also reduces the time for an agency or the Department of Financial Services to make a final disposition of a claim before it is deemed denied, from six (6) months to four (4) months.

This law applies directly to CDDs because CDDs are among the “subdivisions” of state government covered by section 768.28, Florida Statutes. As such CDDs may now be subject to higher damage awards for tort claims.

2. Chapter [TBD], Laws of Florida (HB 273). This legislation revises Florida law governing state financial assistance and rural economic development programs to include certain special districts and improve payment processing for eligible rural entities. The bill amends Section 215.971, Florida Statutes to allow state agencies, under certain conditions, to directly facilitate or expedite payment of invoices for counties, municipalities, and qualifying special districts, particularly those located in rural areas or designated rural areas of opportunity. It authorizes agencies to structure agreements so that eligible rural governments and certain special districts, especially those providing water and wastewater services, receive faster payment processing for verified, completed work. The intent is to reduce financial strain and cash flow challenges that rural entities often face when administering state-funded projects, while preserving existing legal and regulatory requirements. The legislation also amends Section 288.0656, Florida Statutes to expand the definition of "rural community" to explicitly include independent special districts that provide water and wastewater services within rural areas of opportunity. This expansion makes those districts eligible for rural economic development support programs and related state assistance. The act takes effect July 1, 2026.

This legislation applies CDDs in a limited and conditional way, depending on the type of CDD and the services it provides. CDDs that are involved in state-funded infrastructure projects, such as water, wastewater, drainage, or utility improvements, may benefit from the amendment to Section 215.971, Florida Statutes. If a CDD is acting as a recipient or sub recipient of state financial assistance, the law allows state agencies to structure agreements so that invoices can be processed and paid more quickly for verified work. This can improve cash flow for CDDs building infrastructure, particularly smaller or rural CDDs that rely on this type of reimbursement funding. Second, the bill's expansion of the definition of "rural community" under Section 288.0656, Florida Statutes generally does not directly include most CDDs, because eligibility is tied primarily to counties, municipalities, and independent special districts providing water and wastewater services in rural areas of opportunity. A typical CDD would only benefit if it meets those narrow conditions, meaning it operates in a qualifying rural area and functions in a way that aligns with the statutory definition (or is structured similarly to an independent utility-focused district).

3. Chapter [TBD], Laws of Florida (HB 0655). This legislation creates a new exemption under Florida law (Section 70.90, Florida Statutes) that allows agencies to hold closed attorney-client meetings during the 90-day notice period for claims brought under the Bert J. Harris, Jr., Private Property Rights Protection Act. These closed meetings are limited to discussions between the agency and its attorney for purposes of settlement strategy or negotiation of private property rights claims. While the meetings are exempt from Florida's Sunshine Law, they must still be recorded by a certified court reporter, fully transcribed, and later released as a public record once the claim is resolved or the statute of limitations expires if no settlement or litigation occurs.

The law also creates a temporary public records exemption for the transcripts, recordings, minutes, and related materials generated during these closed sessions, ensuring confidentiality during active negotiations. However, this exemption is not permanent; it is subject to future legislative review and sunsets in 2031 unless reenacted. The act takes effect July 1, 2026.

The law allows a CDD Board of Supervisors to hold closed attorney-client sessions when the CDD is facing a pre-suit claim under the Bert J. Harris, Jr., Private Property Rights Protection Act regarding topics such as land use impacts, infrastructure construction, easement disputes, and development-related claims that can trigger property rights assertions under the Bert Harris Act.

During these closed sessions, the CDD can privately discuss settlement strategy with its attorney without public disclosure of sensitive legal positions. However, the exemption is narrow and procedural. The CDD must still provide public notice of the meeting, the session must begin and end in an open meeting, and a certified court reporter must record everything discussed. Although the discussion is confidential at the time, the transcript becomes a public record once the claim is resolved or the statutory timeframe expires if no settlement or lawsuit is filed.

4. Chapter 2026-115, Laws of Florida (HB 1085). This legislation creates the Local Government Cybersecurity Protection Program within the Florida Digital Service to assist local governments in strengthening cybersecurity defenses, particularly against threats such as ransomware. It establishes a statewide grant and procurement program that allows eligible local governments to access cybersecurity-related information technology commodities and services through contracts managed by the Florida Digital Service, with a preference for fiscally constrained counties. The program also requires data-sharing agreements between the state and participating local governments to support threat detection, prevention, and incident response.

Local governments may either apply for grants or independently purchase cybersecurity services through state-negotiated contracts, though the local government remains responsible for any associated costs. The law further requires annual reporting to the Governor and Legislature on program participation, funding, and outcomes, ensuring oversight and transparency. The program is set to operate through 2031 unless reenacted. The act takes effect July 1, 2026.

This law applies to CDDs because CDDs are local governments for many operational purposes, including infrastructure, procurement, and administrative functions, and therefore fall within the category of eligible participants under the Local Government Cybersecurity Protection Program. CDDs would be able to access state-negotiated cybersecurity contracts and services through the Florida Digital Service to improve protection of district systems. Even if a CDD does not apply for a cybersecurity grant, it may still purchase cybersecurity commodities and services through the state contracts, which could help reduce costs and improve security standards. However, participation is optional rather than mandatory, and CDDs remain responsible for all costs associated with any purchases or services obtained under the program.

5. Chapter [TBD], Laws of Florida (SB 1180). This legislation makes several targeted but significant changes to the law governing CDDs under Chapter 190, Florida Statutes, with the most important impact being the creation of a formal recall process for elected board members. The bill's primary feature is the creation of a new statutory section establishing a detailed procedure that allows qualified electors within a CDD to remove elected members of the board of supervisors through a recall process. The law limits recall to specific grounds such as malfeasance, misfeasance, neglect of duty, incompetence, drunkenness, permanent inability to perform duties, or conviction of certain felonies. It sets out a structured, multi-step process that begins with a petition signed by at least 10 percent of eligible voters, followed by verification of signatures, the preparation of a formal record of recall proceedings, and then a second petition requiring 15 percent of electors to trigger a recall referendum. If the referendum proceeds, a majority vote determines whether the board member is removed from office, and any resulting vacancy is filled according to existing statutory procedures. The legislation also imposes campaign finance requirements on recall efforts, establishes timelines, governs petition form and verification, allows limited withdrawal of signatures, and creates penalties for fraud or misconduct in the petition process. In addition to the recall framework, the bill clarifies that CDD board members elected by residents are subject to recall, aligning CDD governance more closely with other forms of local government accountability. It also provides that individuals removed by recall, or who resign after a recall petition is filed, are ineligible for reappointment to the board for two years.

The legislation further revises the definition of "compact, urban, mixed-use district" under Section 190.003, Florida Statutes. The revised definition applies to districts consisting of a maximum of 75 acres located within a municipality and within either a qualified opportunity zone or a community redevelopment area. The amendment clarifies qualifying development thresholds by providing that such districts must include either at least 400,000 square feet of retail development and 500 residential units, or at least 250,000 square feet of commercial development and 500 affordable residential rental units for very-low-income, low-income, or moderate-income persons. This revision is significant for developers because it affects eligibility and structuring considerations for the creation of certain community development districts.

The legislation clarifies that restrictions on local regulation of synthetic turf do not prevent a CDD from enforcing private deed restrictions, preserving a CDD's ability to uphold community standards through covenants. The act takes effect July 1, 2026.

This law applies directly to CDDs because it creates, for the first time, a formal statutory process that allows residents to recall elected members of a CDD board of supervisors. It introduces clear procedures, thresholds, and legal standards for removal, thereby increasing accountability of board members to district electors. The law also clarifies that CDDs may continue enforcing deed restrictions despite broader limits on local regulation of synthetic turf and updates certain statutory definitions affecting district formation and development. Overall, the most significant impact is the shift toward greater resident oversight and governance accountability within CDDs.

5. Chapter 2026-3, Laws of Florida (SB 290). This legislation revises multiple areas of state law, with a primary focus on agriculture, public safety, contractor regulation, and consumer protection. A significant component of the legislation strengthens contractor and vendor accountability by requiring contractors to pay subcontractors and suppliers within 45 days of receiving payment, or in accordance with contractual terms, and authorizing disciplinary action for noncompliance. Additionally, vendors that default on contracts, fail to pay subcontractors, or demonstrate repeated poor performance may be suspended or barred from public contracting for up to five years.

The bill further clarifies and reinforces how public entities may lawfully spend funds and administer contracts for public purposes. The legislation affirms that public funds may be used for core governmental infrastructure and improvements, such as public buildings, emergency shelters, affordable housing, and energy efficiency projects, thereby helping to define the scope of permissible capital projects and expenditures. At the same time, it places limitations on the use of public funds for certain privately owned facilities, reinforcing the principle that expenditures must primarily serve a valid public purpose rather than confer a disproportionate private benefit. The act takes effect July 1, 2026.

This law applies directly to CDDs because CDDs function as local units of special-purpose government that procure services, manage infrastructure, and enter into public contracts. Since a CDD regularly contracts for construction, maintenance, and infrastructure improvements, the new requirement that contractors timely pay subcontractors and suppliers directly affects how a CDD administers its contracts. In addition, the provisions allowing suspension or disqualification of nonperforming vendors from public contracting are relevant to CDD procurement practices, especially where the district adopts or mirrors state purchasing standards. CDDs routinely finance and construct infrastructure such as roadways, utilities, stormwater systems, and public facilities. Clarifications regarding allowable public expenditures, such as for government buildings, emergency shelters, and infrastructure, help define the scope of permissible CDD projects and may influence how CDDs' structure future capital plans and bond-funded improvements.

Portions of the bill related to consumer protection and fraud prevention, including prohibitions on misrepresentation (such as impersonating officials), have indirect relevance. CDDs and District Management interact with residents, property owners, and contractors, so these provisions reinforce broader legal standards around transparency, proper representation, and avoidance of deceptive practices in district operations.

6. Chapter 2026-7, Laws of Florida (HB 399). This legislation is a comprehensive land use and development reform measure that primarily limits local government discretion in permitting, zoning, and development regulation while promoting consistency, affordability, and predictability in the development process. A central component of the legislation requires that application fees for development permits and orders imposed by counties and municipalities must be directly tied to the actual costs of reviewing and processing applications, must be publicly listed, and may not be based on construction value or project cost, thereby preventing fee structures that scale with development size rather than administrative expense. The act takes effect upon becoming law.

Even though CDDs do not exercise zoning or land use regulatory authority, the law applies to CDDs as infrastructure and service providers within the framework established by counties and municipalities. As a result, the bill's restrictions on local governments, particularly those related to development permitting, zoning, and land development regulations, will shape the regulatory environment in which CDDs plan, finance, and construct infrastructure.

The provisions limiting development application fees to actual administrative costs may reduce overall project costs for developments within CDD boundaries, which can influence the scope and timing of infrastructure financed by the CDD, including roads, utilities, and stormwater systems. Similarly, the requirement for more objective and clearly defined compatibility standards, along with limits on discretionary denials, may create a more predictable entitlement process, allowing CDDs to better coordinate infrastructure planning with approved development timelines and reduce delays that can affect bond issuances or capital improvement programs.

Although Chapter 2026-7 does not directly regulate CDD powers or governance, it significantly affects the local government land use framework that CDDs rely on, thereby affecting development timing, infrastructure planning, financing, and overall project feasibility within district boundaries.

7. Chapter [TBD], Laws of Florida (HB 967). This legislation establishes a clear legislative intent that local governments must accept electronic forms of payment, including credit cards, debit cards, charge cards, and electronic funds transfers, and specifically requires units of local government to offer online payment options. This applies broadly to counties, municipalities, special districts, and other local government entities, as well as constitutional officers such as clerks of court and tax collectors, unless another form of payment is required by law.

The legislation also preserves existing authority allowing local governments to pass along processing fees to users who choose electronic payment methods and confirms that governments are not liable for verifying card validity or available funds when processing such transactions. Importantly, it mandates that if a local government accepts electronic payments, it must also maintain an online system for doing so, reinforcing a statewide push toward digital accessibility and standardized payment options.

This legislation requires CDDs that collect any type of payment, such as fees, user charges, amenity payments, permit-related charges, or other CDD revenues, to offer electronic payment options, including credit cards, debit cards, and electronic funds transfers. It also specifically requires that if a CDD accepts electronic payments at all, it must maintain a system for accepting those payments online, which may require updates to CDD websites, billing platforms, or third-party payment processors. The legislation also allows CDDs to continue passing through processing fees associated with electronic payments (such as credit card convenience fees), and it preserves their ability to require verification of payment validity and sufficient funds. However, it removes discretion in practice by making online payment capability a mandatory feature for any CDD that accepts electronic payments in any form.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: http://laws.flrules.org/.

Silver Palms West CDD

FIELD REPORT

June 18, 2026

Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road Sunrise, FL 33351

FIELD DIVISION REPORT
Ben Quesada
bquesada@gmssf.com
(954) 721-8681 EXT 219

LANDSCAPING

Landscaping services were provided by Veridian Group.

- Hedge replacement proposal requested to fill in gaps on SW 247 TER and add new bed to the South side of 120 AVE.

FIELD DIVISION REPORT
Ben Quesada
bquesada@gmssf.com
(954) 721-8681 EXT 219

FIELD DIVISION REPORT
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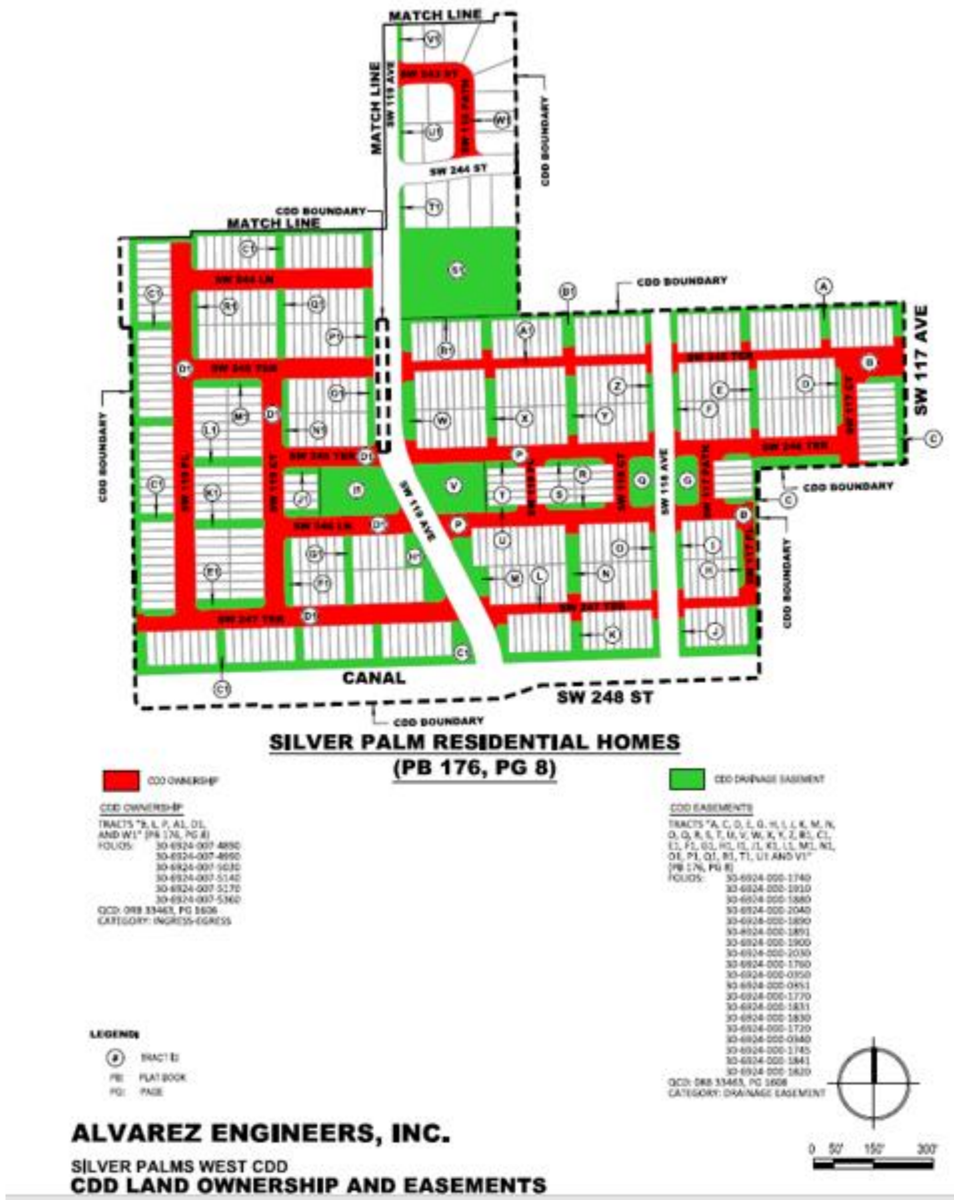
EXHIBIT A

District Ownership Map



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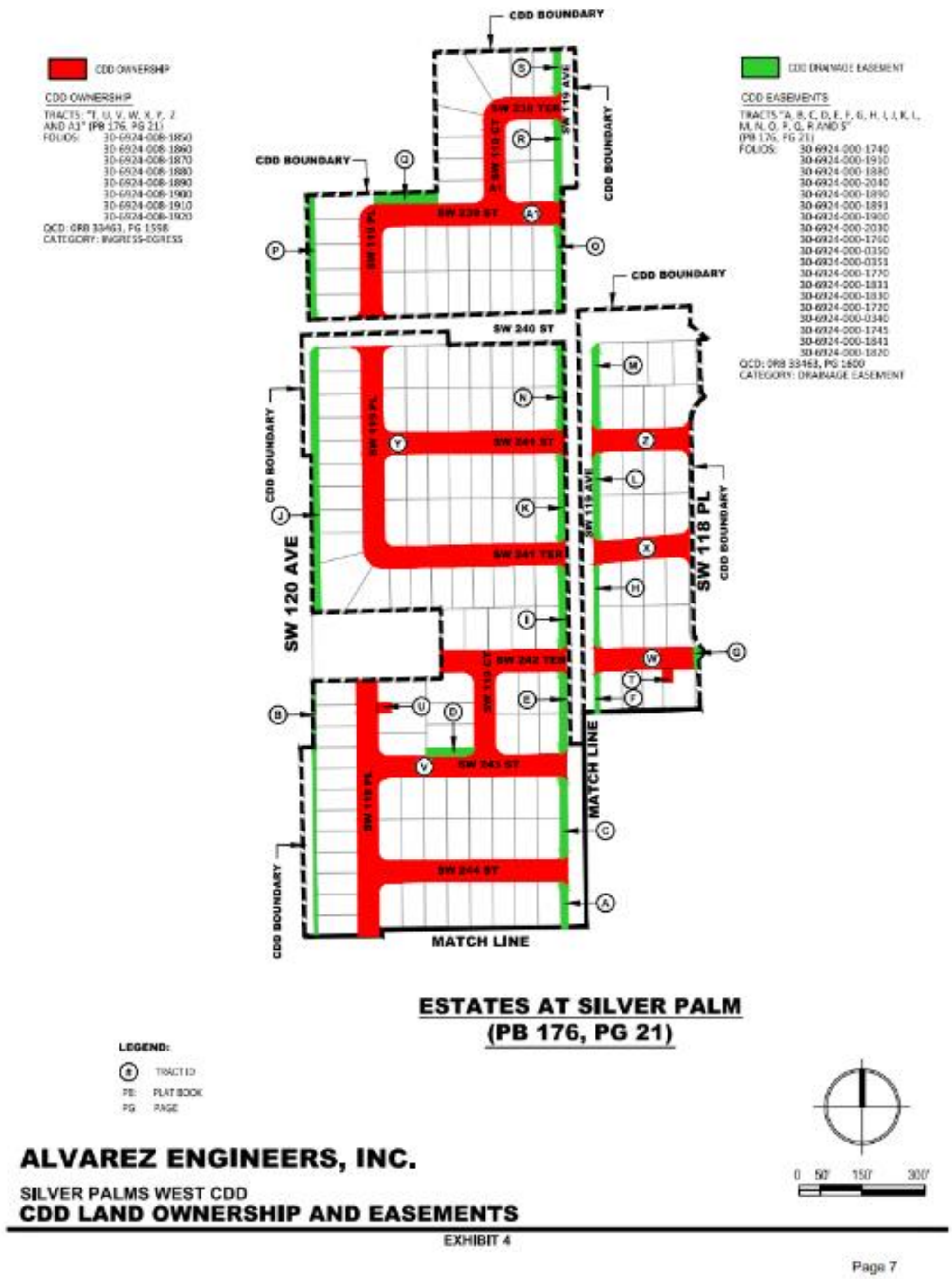

Silver Palms West

COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026

Check Register

5/1/26 - 5/31/26

Date	check #'s		Amount
5/1 - 5/31	*212 - 216*	$	25,489.83
	TOTAL		**$25,489.83**

*** CHECK DATES 05/01/2026 - 05/31/2026 *** SILVER PALMS WEST - GENERAL
BANK A REGIONS BANK

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/07/26	00001	5/01/26	85	202605	320-53800-34000		*	1,070.00		
			MAY 26 - FIELD SERVICES							
		5/01/26	86	202605	310-51300-34000		*	3,091.25		
			MAY 26 - MGMT FEES							
		5/01/26	86	202605	310-51300-35100		*	47.67		
			MAY 26 - COMPUTER TIME							
		5/01/26	86	202605	310-51300-31300		*	190.83		
			MAY 26 - DISSEMINATION							
		5/01/26	86	202605	310-51300-49500		*	95.42		
			MAY 26 - WEBSITE ADMIN							
		5/01/26	86	202605	310-51300-42000		*	7.40		
			MAY 26 - POSTAGE							
		5/01/26	86	202605	310-51300-42500		*	.30		
			MAY 26 - COPIES							
						GMS-SF, LLC			4,502.87	000212
5/07/26	00011	4/29/26	04292026	202604	310-51300-49000		*	60.00		
			NO OF REGISTERED VOTERS							
						MIAMI-DADE COUNTY ELECTIONS DEPT			60.00	000213
5/07/26	00012	5/07/26	05072026	202605	300-20700-10000		*	14,504.46		
			TRANSFER OF TAX RECEIPTS							
						SILVER PALMS WEST CDD			14,504.46	000214
5/21/26	00008	5/08/26	9195	202604	310-51300-31100		*	4,645.00		
			APR 26 - ENGINEERING SVCS							
						ALVAREZ ENGINEERS			4,645.00	000215
5/21/26	00003	4/30/26	198619	202604	310-51300-31500		*	1,777.50		
			APR 26 - GENERAL COUNSEL							
						BILLING COCHRAN, P.A.			1,777.50	000216

TOTAL FOR BANK A 25,489.83

TOTAL FOR REGISTER 25,489.83

Silver Palms West

Community Development District

Unaudited Financial Reporting

May 31, 2026

Table of Contents

Silver Palms West

Community Development District

Combined Balance Sheet

May 31, 2026

	General Fund	*Debt Service Fund*	*Capital Project Fund*	*Totals Governmental Funds*
Assets:				
Cash:				
Operating Account	$ 39,312	$ -	$ -	$ 39,312
Due from General Fund	-	6,579	-	6,579
Investments:				
State Board of Administration (SBA)	893,447	-	-	893,447
Series 2022				
Reserve	-	416,453	-	416,453
Revenue	-	904,197	-	904,197
Acq & Construction	-	-	20,200	20,200
Total Assets	**$ 932,759**	**$ 1,327,228**	**$ 20,200**	**$ 2,280,187**
Liabilities:				
Accounts Payable	$ 1,143	$ -	$ -	$ 1,143
Due to Debt Service	6,579	-	-	6,579
Total Liabilites	**$ 7,722**	**$ -**	**$ -**	**$ 7,722**
Fund Balance:				
Restricted for:				
Debt Service	$ -	$ 1,327,228	$ -	$ 1,327,228
Capital Project			20,200	20,200
Unassigned	925,037	-	-	925,037
Total Fund Balances	**$ 925,037**	**$ 1,327,228**	**$ 20,200**	**$ 2,272,465**
Total Liabilities & Fund Balance	$ 932,759	$ 1,327,228	$ 20,200	$ 2,280,187

Silver Palms West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	$ 742,151	$ 742,151	$ 730,948	$ (11,203)
Interest Income	3,000	3,000	17,053	14,053
Total Revenues	**$ 745,151**	**$ 745,151**	**$ 748,001**	**$ 2,850**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 8,000	$ 3,400	$ 4,600
FICA Taxes	918	612	260	352
Engineering	10,000	6,667	8,581	(1,914)
Attorney	15,000	10,000	18,562	(8,562)
Annual Audit	5,200	5,200	5,200	-
Assessment Administration	3,000	3,000	3,000	-
Arbitrage Rebate	550	550	550	-
Dissemination Agent	2,290	1,527	1,527	-
Trustee Fees	4,434	4,434	4,434	-
Management Fees	37,095	24,730	24,730	-
Information Technology	572	381	381	-
Website Maintenance	1,145	763	763	-
Telephone	50	33	-	33
Postage & Delivery	150	100	44	56
Insurance General Liability	7,041	7,041	6,163	878
Printing & Binding	750	500	12	488
Legal Advertising	2,000	1,333	9,195	(7,861)
Other Current Charges	1,500	1,000	1,477	(477)
Office Supplies	90	60	0	60
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	**$ 103,960**	**$ 76,107**	**$ 88,455**	**$ (12,348)**

Silver Palms West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Field Expenditures				
Field Expenditures				
Field Management	$ 12,840	$ 8,560	$ 8,560	$ -
Landscape Maintenance	195,000	130,000	-	130,000
Landscape - One Time Enhancement Project	112,500	75,000	-	75,000
Security Service	253,000	168,667	87,500	81,167
Porter Services	12,000	8,000	-	8,000
Plant Replacement	10,000	6,667	13,500	(6,833)
Repairs & Maintenance	11,000	7,333	2,775	4,558
Drainage Maintenenance	10,000	6,667	-	6,667
Sidewalk Repair	14,851	9,901	-	9,901
Holiday Lighting	-	-	16,214	(16,214)
Contingency	10,000	6,667	-	6,667
Subtotal Field Expenditures	**$ 641,191**	**$ 427,461**	**$ 128,549**	**$ 298,912**
Total Expenditures	**$ 745,151**	**$ 503,568**	**$ 217,004**	**$ 286,564**
Excess (Deficiency) of Revenues over Expenditu	$ -	$ 241,583	$ 530,998	$ 289,415
Net Change in Fund Balance	**$ -**	**$ 241,583**	**$ 530,998**	**$ 289,415**
Fund Balance - Beginning	$ -		$ 394,039	
Fund Balance - Ending	$ -		$ 925,037	

Silver Palms West

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	$ 832,906	$ 832,906	$ 818,388	$ (14,518)
Interest Income	15,000	15,000	22,619	$ 7,619
Total Revenues	**$ 847,906**	**$ 847,906**	**$ 841,006**	**$ (6,900)**
Expenditures:				
Interest - 12/15	$ 250,819	$ 250,819	$ 250,819	$ -
Principal - 06/15	335,000	-	-	-
Interest - 06/15	250,819	-	-	-
Total Expenditures	**$ 836,638**	**$ 250,819**	**$ 250,819**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	$ 11,268	$ 597,087	$ 590,188	$ (6,900)
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ (10,000)	$ (6,667)	$ (9,169)	$ (2,502)
Total Other Financing Sources/(Uses)	$ (10,000)	$ (6,667)	$ (9,169)	$ (2,502)
Net Change in Fund Balance	**$ 1,268**	**$ 590,421**	**$ 581,019**	**$ (9,401)**
Fund Balance - Beginning	$ 276,168		$ 746,209	
Fund Balance - Ending	$ 277,436		$ 1,327,228	

Silver Palms West

Community Development District

Capital Projects Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Interest Income	$ -	$ -	$ 2,170	$ 2,170
Total Revenues	**$ -**	**$ -**	**$ 2,170**	**$ 2,170**
Expenditures:				
Capital Outlay	$ -	$ -	$ 85,848	$ (85,848)
Total Expenditures	**$ -**	**$ -**	**$ 85,848**	**$ (85,848)**
Excess (Deficiency) of Revenues over Expenditures	**$ -**	**$ -**	**$ (83,678)**	**$ (83,678)**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ 9,169	$ 9,169
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ 9,169**	**$ 9,169**
Net Change in Fund Balance	**$ -**		**$ (74,509)**	
Fund Balance - Beginning	$ -		$ 94,710	
Fund Balance - Ending	$ -		$ 20,200	

Silver Palms West

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	$ -	$ 89,338	$ 582,062	$ 13,563	$ 7,343	$ 19,691	$ 13,091	$ 5,862	$ -	$ -	$ -	$ -	$ 730,948
Interest Income	752	706	1,315	2,999	2,684	2,916	2,800	2,882	-	-	-	-	17,053
Total Revenues	**$ 752**	**$ 90,044**	**$ 583,377**	**$ 16,561**	**$ 10,026**	**$ 22,607**	**$ 15,891**	**$ 8,744**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 748,001**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ 600	$ -	$ -	$ 600	$ -	$ 1,000	$ 600	$ 600	$ -	$ -	$ -	$ -	$ 3,400
FICA Taxes	46	-	-	46	-	77	46	46	-	-	-	-	$ 260
Engineering	-	-	366	3,301	154	115	4,645	-	-	-	-	-	$ 8,581
Attorney	3,417	500	567	5,929	3,363	3,010	1,778	-	-	-	-	-	$ 18,562
Annual Audit	-	-	-	5,200	500	(500)	-	-	-	-	-	-	$ 5,200
Assessment Administration	3,000	-	-	-	-	-	-	-	-	-	-	-	$ 3,000
Arbitrage Rebate	-	-	-	-	550	-	-	-	-	-	-	-	$ 550
Dissemination Agent	191	191	191	191	191	191	191	191	-	-	-	-	$ 1,527
Trustee Fees	-	-	-	-	4,434	-	-	-	-	-	-	-	$ 4,434
Management Fees	3,091	3,091	3,091	3,091	3,091	3,091	3,091	3,091	-	-	-	-	$ 24,730
Information Technology	48	48	48	48	48	48	48	48	-	-	-	-	$ 381
Website Maintenance	95	95	95	95	95	95	95	95	-	-	-	-	$ 763
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	$ -
Postage & Delivery	5	4	1	2	13	5	5	7	-	-	-	-	$ 44
Insurance General Liability	6,163	-	-	-	-	-	-	-	-	-	-	-	$ 6,163
Printing & Binding	-	-	-	-	11	-	1	0	-	-	-	-	$ 12
Legal Advertising	-	-	-	618	7,112	321	-	1,143	-	-	-	-	$ 9,195
Other Current Charges	136	153	156	140	170	198	352	173	-	-	-	-	$ 1,477
Office Supplies	-	-	-	-	0	-	-	-	-	-	-	-	$ 0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	$ 175
Total General & Administrative	**$ 16,967**	**$ 4,081**	**$ 4,516**	**$ 19,261**	**$ 19,733**	**$ 7,650**	**$ 10,851**	**$ 5,395**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 88,455**

Silver Palms West

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Field Expenditures													
Field Management	$ 1,070	$ 1,070	$ 1,070	$ 1,070	$ 1,070	$ 1,070	$ 1,070	$ 1,070	$ -	$ -	$ -	$ -	$ 8,560
Landscape Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape - One Time Enhanacement Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Service	-	-	-	-	87,500	-	-	-	-	-	-	-	87,500
Porter Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant Replacement	-	-	-	-	13,500	-	-	-	-	-	-	-	13,500
Repairs & Maintenance	-	2,775	-	-	-	-	-	-	-	-	-	-	2,775
Drainage Maintenenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Sidewalk Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Holiday Lighting	-	-	-	-	16,214	-	-	-	-	-	-	-	16,214
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	**$ 1,070**	**$ 3,845**	**$ 1,070**	**$ 1,070**	**$ 118,284**	**$ 1,070**	**$ 1,070**	**$ 1,070**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 128,549**
Total Expenditures	**$ 18,037**	**$ 7,926**	**$ 5,586**	**$ 20,331**	**$ 138,017**	**$ 8,720**	**$ 11,921**	**$ 6,465**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 217,004**
Excess (Deficiency) of Revenues over Exper	$ (17,286)	$ 82,117	$ 577,791	$ (3,769)	$ (127,991)	$ 13,887	$ 3,970	$ 2,279	$ -	$ -	$ -	$ -	$ 530,998
Net Change in Fund Balance	**$ (17,286)**	**$ 82,117**	**$ 577,791**	**$ (3,769)**	**$ (127,991)**	**$ 13,887**	**$ 3,970**	**$ 2,279**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 530,998**

Silver Palms West

Community Development District

Long Term Debt Report

Series 2022, Special Assessment Bonds		
Original Bond Issue Amount:		$15,085,000
Term 1:	$1,625,000	
Interest Rate:	2.60%	
Maturity Date:	June 15, 2027	
Term 1:	$1,865,000	
Interest Rate:	3.00%	
Maturity Date:	June 15, 2032	
Term 1:	$4,755,000	
Interest Rate:	3.25%	
Maturity Date:	June 15, 2042	
Term 1:	$6,840,000	
Interest Rate:	4.00%	
Maturity Date:	June 15, 2052	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	$416,453	
Reserve Fund Balance	416,453	
Bonds Outstanding - 1/31/22		$15,085,000
Less: Principal Payment - 6/15/23		($310,000)
Less: Principal Payment - 6/15/24		($315,000)
Less: Principal Payment - 6/15/25		($325,000)
Current Bonds Outstanding		**$14,135,000**

Silver Palms West

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts - Miami/Dade County

Fiscal Year 2026

Gross Assessments	$ 781,213.36	$ 876,743.15	$ 1,657,956.51
Net Assessments	$ 742,152.69	$ 832,905.99	$ 1,575,058.68

ON ROLL ASSESSMENTS

				allocation in %	47.12%	52.88%	100.00%
Date	*Gross Amount*	*Discount/ Penalty*	*Commission*	*Interest*	*Net Receipts*	*O&M Portion*	*2022 Debt Service*	*Total*
11/14/25	$ 51,853.93	$ 2,074.11	$ 497.80	$ -	$ 49,282.02	$ 23,221.22	$ 26,060.80	$ 49,282.02
11/15/25	3,589.35	157.38	34.32	-	3,397.65	1,600.94	1,796.71	3,397.65
11/28/25	144,066.02	5,762.50	1,383.03	-	136,920.49	64,515.63	72,404.86	136,920.49
12/05/25	1,254,969.00	50,199.06	12,047.70	-	1,192,722.24	561,999.39	630,722.85	1,192,722.24
12/19/25	44,546.81	1,538.48	430.09	-	42,578.24	20,062.46	22,515.78	42,578.24
01/09/26	24,463.75	733.90	237.30	-	23,492.55	11,069.47	12,423.08	23,492.55
01/09/26	2,050.91	61.53	19.89	-	1,969.49	928.00	1,041.49	1,969.49
01/23/26	-	-	-	1,565.17	1,565.17	1,565.17	-	1,565.17
02/11/26	16,187.20	446.81	157.40	-	15,582.99	7,342.56	8,240.43	15,582.99
03/11/26	42,662.45	450.79	422.12	-	41,789.54	19,690.83	22,098.71	41,789.54
04/17/26	27,705.56	277.05	-	-	27,428.51	12,924.05	14,504.46	27,428.51
04/22/26	-	-	-	166.65	166.65	166.65	-	166.65
05/15/26	12,199.87	(365.99)	125.66	-	12,440.20	5,861.70	6,578.50	12,440.20
TOTAL	**$ 1,624,294.85**	**$ 61,335.62**	**$ 15,355.31**	**$ 1,731.82**	**$ 1,549,335.74**	**$ 730,948.07**	**$ 818,387.67**	**$ 1,549,335.74**

97.97%	**Percent Collected**
$ 33,661.66	**Balance Remaining to Collect**