Silverleaf
Community Development District

3501 Quadrangle Boulevard, Suite 270 | Orlando, FL 32817
Phone: 407-723-5900, Fax: 407-723-5901
www.silverleafcdd.com

The meeting of the Board of Supervisors for the **Silverleaf Community Development District** will be held **Monday, December 9, 2024, at 3:00 p.m. located at 3805 Shimmering Oaks Drive, Parrish, FL 34219.** The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956
Passcode: 2538 286 6774
Join online: https://pfmcdd.webex.com/meet/ripollv

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

General Business Matters

1. Consideration of the Minutes of the November 4, 2024, Special Board of Supervisors Meeting
2. Public Hearing on the Adoption of the District's Annual Budget
    a. Public Comments and Testimony
    b. Board Comments
    c. Consideration of **Resolution 2025-04, Adopting the Fiscal Year 2025 Revised Budget and Appropriating Funds**
3. Consideration of **Resolution 2025-05, Imposing Special Assessments and Certifying an Assessment Roll**
4. Review and Consideration of Agreement for Financial Advisory Service with PFM Financial Advisors, LLC
5. Ratification of Payment Authorization #224
6. Review of District Financial Statements

Other Business

- Staff Reports
    - District Counsel
    - District Engineer
    - District Manager
- Audience Comments
- Supervisors Requests

Adjournment

pfm

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Consideration of the Minutes of the November 4, 2024, Special Board of Supervisors Meeting

MINUTES OF MEETING

SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING MINUTES
Wednesday, November 4, 2024, at 1:00 p.m.
3805 Shimmering Oaks Dr
Parrish, FL 34202

Board Members in attendance via conference call or in person:

Paul Gressin	Chairperson
Lawrence Powell	Vice Chairperson
Frank Davis	Assistant Secretary
Timothy Abramski	Assistant Secretary

Also present via conference call or in person:

Venessa Ripoll	PFM Group Consulting LLC	
Rick Montejano	PFM Group Consulting LLC	(via phone)
Kevin Plenzler	PFM Group Consulting LLC	(via phone)
Michael Dennis	PFM Group Consulting LLC	(via phone)
Alan Rayl	Rayl Engineering	
Andy Cohen	Persson, Cohen, Mooney, Fernandez & Jackson, P.A.	
Ed Bulleit	MBS Capital Markets	(via phone)
Kendall Bulleit	MBS Capital Markets	(via phone)
Various Residents		

FIRST ORDER OF BUSINESS **Organizational Matters**

Call to Order and Roll Call

The Board of Supervisors meeting for the Silverleaf Community Development District was called to order at approximately 1:00 p.m. Ms. Ripoll proceeded with roll call and confirmed quorum. Those in attendance are outlined above.

Public Comment Period

A resident asked for clarification on instruction from the engineer regarding the clearing of a pipe entrance.

SECOND ORDER OF BUSINESS **Business Matters**

Consideration of the Minutes of the October 16, 2024, Special Board of Supervisors Meeting

The Board reviewed the minutes.

ON MOTION by Mr. Davis, seconded by Mr. Powell, with all in favor, the Board approved the Minutes of the October 16, 2024, Board of Supervisors' Meeting.

Review and Consideration of Persson, Cohen, Mooney, Fernandez & Jackson, P.A. Engagement Letter

There was discussion surrounding Mr. Cohen's experience with special districts.

ON MOTION by Mr. Gressin, seconded by Mr. Davis, with all in favor, the Board approved the Persson, Cohen, Mooney, Fernandez & Jackson, P.A. Engagement Letter.

Consideration of Resolution 2025-02, Amending the O&M Budget for FY 2024/2025

Mr. Cohen explained that the District had unexpected expenditures and that the budget for the upcoming year needed to be amended. He explained that the previous District Counsel had begun the process to initiate new assessments, but that their recommendation is to amend the existing budget and assessments. He outlined the process of adopting a proposed revised budget, setting a public hearing, and adopting the revised budget.

A resident inquired if this matter included litigation against Neal Land. Mr. Cohen explained that this Resolution does not outline litigation, but that the funds for the litigation are represented in the budget.

There was discussion surrounding the timing of the public hearing.

ON MOTION by Mr. Powell, seconded by Mr. Davis, with all in favor, the Board approved Resolution 2025-02, Amending the O&M Budget for FY 2024/2025 and setting a meeting and public hearing on December 9, 2024, at 3:00 p.m.

Consideration of Resolution 2025-03, Adopting an Amended Budget for FY 2024

Ms. Ripoll explained that changes in line-item amounts have necessitated an amended budget. Mr. Cohen noted that this budget had to be adopted within 60 days of the close of the fiscal year.

ON MOTION by Mr. Gressin, seconded by Mr. Abramski, with all in favor, the Board approved Resolution 2025-03, Adopting an Amended Budget for FY 2024.

Consideration of Refunding Series 2014 Bonds, MBS Capital Markets, LLC

Mr. Dennis noted that the District has a refunding opportunity for Series 2014 A1 and 2014 A2 Bonds as early as May 1, 2025. He stated that coordinated efforts recommend a non-binding, bank loan RFP process. Mr. Bulleit discussed the process going forward with the refinancing and considering the best options for the District. He noted that the current interest rates on the bonds are likely higher than what they would be with a refinance in May 2025.

ON MOTION by Mr. Gressin, seconded by Mr. Davis, with all in favor, the Board authorized engagement with MBS Capital Markets to Refund Series 2014 Bonds, as well as to authorize PFM staff to begin an RFP process with private lenders.

Update from Rayl Engineering – Engineering Report

Mr. Rayl provided updates regarding the maintenance of District areas to accomplish compliance with SWFMD. He discussed ongoing obligations of the original Engineer of Record, the permitee on several remaining incomplete projects. These incomplete projects will not be turned over to the maintenance phase until they are completed as permitted.

Mr. Cohen provided an overview of hurricane clean-up as it pertains to the District. He stated that the District is not liable for damage from common area trees unless the District had prior knowledge of an existing issue. He stated that the District will not enter resident owned private property to remove trees. He noted the restrictions placed on preserve land.

THIRD ORDER OF BUSINESS **Other Business**

Staff Reports

District Counsel- Mr. Cohen stated that each Board Member must complete four hours of ethics training by the end of this year. He stated that noticing the full fiscal year schedule once in the paper is sufficient, as opposed to monthly notices.

District Engineer- No report.

District Manager- Ms. Ripoll stated that the next meeting will be December 9, 2024, at 3:00 p.m.

Supervisor Requests and Audience Comments

There were no further Supervisor requests or comments.

FOURTH ORDER OF BUSINESS **Adjournment**

There were no additional comments from the Board.

Ms. Ripoll called for a motion to adjourn.

ON MOTION by Mr. Gressin, seconded by Mr. Abramski, with all in favor, the November 4, 2024, Meeting of the Board of Supervisors of the Silverleaf Community Development District was adjourned at 1:54 p.m.

_____ _____

Secretary/Assistant Secretary Chairperson/Vice Chair

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Public Hearing on the Adoption of the
District's Annual Budget

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2025-04, Adopting the Fiscal Year 2025 Revised Budget and Appropriating Funds

RESOLUTION 2025-04

THE REVISED ANNUAL APPROPRIATION RESOLUTION OF THE SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO REVISED ANNUAL APPROPRIATIONS AND ADOPTING A REVISED O&M BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager had, prior to the fifteenth (15th) day in June 2024, submitted to the Board of Supervisors ("**Board**") of the Silverleaf Community Development District (**"District"**) proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2024/2025**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statute*s; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set August 5, 2024, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a) and Chapter 197, *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, at the August 5, 2024 public hearing, the District adopted the Proposed Budget via Resolution 2024-07 and special assessments to fund the budget were imposed pursuant to Resolution 2024-08 and an assessment roll was certified to Manatee County; and

WHEREAS, since the August 5, 20024 public hearing, budget adoption process and assessment roll certification, the District experienced expenses necessitating an increase in assessments to raise additional funds to pay its operation and maintenance expenses for Fiscal Year 2024/2025; and

WHEREAS, the District Manager prepared and submitted to the Board of the District, a revised proposed Operation and Maintenance (**"O&M"**) Budget (the **"Revised Proposed O&M Budget"**) for Fiscal Year 2024/2025 on November 4, 2024; and

WHEREAS, on November 4, 2024, the Board adopted the Revised Proposed O&M Budget and set a public hearing for December 9, 2024 at 3:00 PM and placed the necessary advertising and sent out a mailed notice of such hearing all pursuant to applicable statutory law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

a. The Board has reviewed the Revised Proposed O&M Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

b. The Revised Proposed O&M Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted (**"Revised Adopted O&M Budget"**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Revised Adopted O&M Budget may be subsequently revised again as deemed necessary by the District Manager to reflect actual revenues and expenditures.

c. The Revised Adopted O&M Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Revised O&M Budget for the Silverleaf Community Development District for the Fiscal Year Ending September 30, 2025."

d. The Revised Adopted O&M Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of $_____to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all O&M expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND $_____

The Debt Service Funds previously adopted at the August 5, 2024 public hearing shall remain in effect.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Revised Adopted O&M Budget for that fiscal year as follows:

a. The Board may authorize an increase or decrease in line-item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may authorize an increase or decrease in line-item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed $10,000 or 10% of the original appropriation.

c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS _____TH DAY OF DECEMBER 2024.

ATTEST:

SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT

_____
Assistant Secretary

By:_____

Its:_____

Exhibit A: Revised Adopted O&M Budget for Fiscal Year 2024/2025

Silverleaf CDD

FY 2025 Proposed Revised O&M Budget

	FY 2025 Adopted Budget	FY 2025 Proposed Revised Budget
Revenues		
On/Off Assessments	$ 150,275.00	$ 150,275.00
Special Assessment	-	201,025.00
Carryforward	91,389.90	-
Net Revenues	**$241,664.90**	**$351,300.00**
General & Administrative Expenses		
Supervisor Fees	$ 12,000.00	$ 12,000.00
Public Officials' Insurance	3,544.00	3,544.00
Trustee Services	13,350.00	13,350.00
Management	42,350.00	42,350.00
Engineering	30,000.00	30,000.00
Disclosure	15,000.00	15,000.00
District Counsel	20,000.00	20,000.00
Assessment Administration	12,500.00	12,500.00
Reamortization Schedules	750.00	750.00
Audit	5,250.00	5,250.00
Arbitrage	1,000.00	1,000.00
Postage & Shipping	200.00	200.00
Legal Advertising	1,500.00	1,500.00
Miscellaneous	500.00	500.00
Office Supplies	250.00	250.00
Web Site Maintenance	2,820.00	2,820.00
Dues, Licenses, and Fees	175.00	175.00
Wetland Maintenance Reserve	20,000.00	20,000.00
Wetlands Monitoring	2,000.00	2,000.00
Stormwater Management	27,400.73	27,400.73
Stormwater Improvements	10,000.00	10,000.00
General Insurance	4,332.00	4,332.00
General Repair & Maintenance	5,000.00	5,000.00
Hardscape Maintenance	11,743.17	11,743.17
Special Assessment Contingency	-	109,635.10
Total General & Administrative Expenses	**$241,664.90**	**$351,300.00**
Total Expenses	**$241,664.90**	**$351,300.00**
Other Income (Expense)		
Interest Income	$0.00	$0.00
Total Other Income (Expense)	**$0.00**	**$0.00**
Net Income (Loss)	**$ -**	**$ -**

FY 2025 Special Assessment	-	275.00
FY 2025 Proposed (net)	205.57	205.57
FY 2025 Proposed (gross)	221.04	221.04

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2025-05,
Imposing Special Assessments and
Certifying an Assessment Roll

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING REVISED/SUPPLEMENTAL O&M SPECIAL ASSESSMENTS FOR FISCAL YEAR 2024/2025; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF REVISED/SUPPLEMENTAL O&M SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING A REVISED ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE REVISED ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Silverleaf Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes,* for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Manatee County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's revised O&M budget (**"Revised Adopted O&M Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (**"Fiscal Year 2024/2025"**), attached hereto as **Exhibit "A**;" and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District; and

WHEREAS, the District previously adopted O&M assessments for Fiscal Year 2024/2025 but due to unexpected expenses is now adopting supplemental O&M assessments as described in the Revised Adopted O&M Budget; and

WHEREAS, the provision of District services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the supplemental special assessments for operations and maintenance in the amount set forth in the Revised Adopted O&M Budget; and

WHEREAS, the District has previously levied assessments for debt service, which the District continues to collect for Fiscal Year 2024/2025; and

WHEREAS, it is in the best interests of the District to adopt the revised assessment roll ("**Revised Assessment Roll**") on file with the District management and to directly collect the portion of the Revised Assessment Roll that is supplemental to previously certified O&M assessments all as set forth in the Revised Assessment Roll, reserving the right to add any uncollected direct billed assessments to the County tax roll in future years; and

WHEREAS, it is in the best interests of the District to permit the District Manager to further amend the Revised Assessment Roll adopted herein, if necessary, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit "A"** and the Revised Assessment Roll and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for revised/supplemental operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibit "A"** and the Revised Assessment Roll. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Direct Bill Assessments.** The supplemental operations and maintenance special assessments shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit "A"** and the Revised Assessment Roll. Assessments directly collected by the District are due in full on _____, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than _____, 2025 , 25% due no later than _____, 2025 and 25% due no later than _____, 2025. In the event that an assessment payment is not made in

accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2024/2025, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes,* or other applicable law to collect and enforce the whole assessment, as set forth herein.

B. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Revised Assessment Roll is hereby certified for collection.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Revised Assessment Roll, if necessary, in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Revised Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 9th day of December, 2024.

ATTEST:

SILVERLEAF COMMUNITY DEVELOPMENT DISTRICT

_____
Assistant Secretary

By: _____

Its: _____

Exhibit A: Revised Adopted O&M Budget for Fiscal Year 2024/2025

Silverleaf CDD

FY 2025 Proposed Revised O&M Budget

	FY 2025 Adopted Budget	FY 2025 Proposed Revised Budget
Revenues		
On/Off Assessments	$ 150,275.00	$ 150,275.00
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Miscellaneous	500.00	500.00
Office Supplies	250.00	250.00
Web Site Maintenance	2,820.00	2,820.00
Dues, Licenses, and Fees	175.00	175.00
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Net Income (Loss)	**$ -**	**$ -**

FY 2025 Special Assessment	-	275.00
FY 2025 Proposed (net)	205.57	205.57
FY 2025 Proposed (gross)	221.04	221.04

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Review and Consideration of Agreement for Financial Advisory Service with PFM Financial Advisors, LLC

December 9, 2024

Paul Gressin
Chairperson
Silverleaf Community Development District
3501 Quadrangle Blvd, Ste 270
Orlando, FL 32817

Dear Mr. Gressin:

As provided for under Exhibit B “Other Services” of our Agreement for Financial Advisory Services between PFM Financial Advisors, LLC (“PFM”) and Silverleaf Community Development District (the “Client” and/or “District”) dated January 9, 2019, PFM has agreed to provide assessment consulting services for the proposed Series 2025 Bond issuance (Refunding of existing Series 2014 Bond) for the District as needed and as set forth below.

pfm

300 S Orange Ave.
Suite 1170
Orlando, FL 32801
407.648.2208

pfm.com

SCOPE OF SERVICES

PFM will assist the District in establishing an appropriate assessment methodology to support the allocation of the Series 2025 Bond(s) associated with the refunding of the District’s existing Series 2014 Bonds. PFM’s assessment consulting services will include:

- Formulation of a supplemental assessment methodology outlining the assessment structure to be used to secure the repayment of the District's debt issuance

- Attendance at all District Board Meetings and any other public hearings or workshops related to the assessment methodology, as determined by the District’s Chairperson, financial advisor, legal counsel, or bond counsel and participation in all District staff conference calls, meeting, and workshops related to the adoption and/or implementation of a suitable debt assessment methodology

- Calculation of the preliminary and final assessment rolls or their equivalent and provision of assessment calculations and a preliminary assessment roll in Microsoft Excel format to the District’s manager, following the issuance of debt, for the manager’s use in administering the District’s assessments.

COMPENSATION FOR SERVICES

Series 2025 Bond(s) - Assessment Consulting Services $25,500*
*includes project related expenses

Subject to the receipt and access to information we deem necessary, in our sole discretion, to complete the tasks outlined above, PFM anticipates being able to complete the scope of work within the scheduled refunding timeline as presented by the Client.

Provided the terms are acceptable, please have an authorized official of the Client sign and return a copy of this letter to us to acknowledge acceptance of the terms of this engagement.

Sincerely,
PFM FINANCIAL ADVISORS LLC

D. Brent Wills
_____
Managing Director

Accepted by:

_____
(Signature)

_____
(Print Name)

_____
(Date)

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Ratification of Payment Authorization #224

Rick Montejano

From: Paul <paulgressin@gmail.com>
Sent: Thursday, August 29, 2024 2:36 PM
To: Rick Montejano
Subject: Re: PA 224

ALERT: This message is from an external source.BE CAUTIOUS before clicking any link or attachment

Renewal insurance policy is approved for payment

Sent from my iPhone

> On Aug 29, 2024, at 12:02 PM, Rick Montejano <montejanor@pfm.com> wrote:
>
> Hi Paul –
>
> Attached is the FY25 invoice for insurance. Please review for payment.
>
> Thanks,
>
> Rick Montejano
> District Accountant
> PFM Group Consulting LLC
> 407.723.5900 ext. 5951
> 3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817
> MontejanoR@pfm.com
>
> <Silverleaf PA #224.pdf>

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization #224
8/29/2024

Item No.	Payee	Invoice	General Fund
1	**Egis** Insurance Renewal FY25	24520	$ 7,447.00
		TOTAL	**$ 7,447.00**

Vanessa Ripoll
District Manager / Assistant District Manager

Chairman / Vice Chairman

Silverleaf CDD
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
MontejanoR@pfm.com // (407) 723-5951

INVOICE

Customer	Silverleaf Community Development District
Acct #	518
Date	08/20/2024
Customer Service	Charisse Bitner
Page	1 of 1

Payment Information	
Invoice Summary	$ 7,447.00
Payment Amount	
Payment for:	Invoice#24520
100124239	

Silverleaf Community Development District
c/o PFM Group Consulting, LLC
3501 Quadrangle Boulevard, Suite 270
Orlando,, FL 32817

Thank You

Please detach and return with payment

Customer: Silverleaf Community Development District

Invoice	Effective	Transaction	Description	Amount
24520	10/01/2024	Renew policy	Policy #100124239 10/01/2024-10/01/2025 Florida Insurance Alliance POL,EPLI,EBL,Herb & Pest - Renew policy Due Date: 8/20/2024	7,447.00

Total
$ 7,447.00

Thank You

FOR PAYMENTS SENT OVERNIGHT:
Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349

Remit Payment To: Egis Insurance Advisors	(321)233-9939	**Date**
P.O. Box 748555 Atlanta, GA 30374-8555	sclimer@egisadvisors.com	08/20/2024

SILVERLEAF
COMMUNITY DEVELOPMENT DISTRICT

Review of District Financial Statements

Silverleaf CDD

October 2024 Financial Package

October 31, 2024

PFM Group Consulting, LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900

Silverleaf CDD
Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014,2019	Long Term Debt Group	Total
Assets							
Current Assets							
General Checking Account	$12,721.81						$12,721.81
Accounts Receivable	3,135.97						3,135.97
Assessments Receivable	150,269.62						150,269.62
Deposits	167.00						167.00
Assessments Receivable		$358,568.55					358,568.55
Debt Service Reserve 2014A1		23,187.50					23,187.50
Revenue Account 2014A		187,480.63					187,480.63
Revenue Account 2019A1		140,802.92					140,802.92
Prepayment Acct. 2019A2		19,298.78					19,298.78
Prepayment Acct. 2019A1		12,770.71					12,770.71
Accounts Receivable		1,465.13					1,465.13
Debt Service Reserve 2019A1		80,106.25					80,106.25
Prepayment Acct. 2014A1		3,224.48					3,224.48
Interest Receivable		2,221.03					2,221.03
Debt Service Reserve 2014A2			$84,318.75				84,318.75
Prepayment Account 2014A2			1,327.09				1,327.09
Sinking Fund 2014A2			0.01				0.01
Revenue 2018A Bond				$74,108.53			74,108.53
Prepayment 2018A1 Bond				1,142.60			1,142.60
Debt Service Reserve 2018A1 Bond				46,550.18			46,550.18
Prepayment 2018A2 Bond				21,102.31			21,102.31
Interest Receivable				574.45			574.45
Assessments Receivable				175,790.62			175,790.62
Total Current Assets	$166,294.40	$829,125.98	$85,645.85	$319,268.69	$0.00	$0.00	$1,400,334.92
Investments							
Amount Available in Debt Service Funds						$696,885.87	$696,885.87
Amount To Be Provided						5,948,114.13	5,948,114.13
Total Investments	$0.00	$0.00	$0.00	$0.00	$0.00	$6,645,000.00	$6,645,000.00
Total Assets	$166,294.40	$829,125.98	$85,645.85	$319,268.69	$0.00	$6,645,000.00	$8,045,334.92
Liabilities and Net Assets							
Current Liabilities							
Accounts Payable	$160,792.41						$160,792.41
Due To Other Funds	1,465.13						1,465.13
Deferred Revenue	150,269.62						150,269.62
Deferred Revenue		$358,568.55					358,568.55
Deferred Revenue				$175,790.62			175,790.62
Total Current Liabilities	$312,527.16	$358,568.55	$0.00	$175,790.62	$0.00	$0.00	$846,886.33
Long Term Liabilities							
Revenue Bonds Payable LongTerm						$6,645,000.00	$6,645,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$0.00	$0.00	$6,645,000.00	$6,645,000.00
Total Liabilities	$312,527.16	$358,568.55	$0.00	$175,790.62	$0.00	$6,645,000.00	$7,491,886.33
Net Assets							
Net Assets, Unrestricted	($4,139.20)						($4,139.20)
Net Assets - General Government	(85,755.13)						(85,755.13)
Current Year Net Assets - General Government	(56,338.43)						(56,338.43)
Net Assets, Unrestricted		$467,982.06					467,982.06
Current Year Net Assets, Unrestricted		2,575.37					2,575.37
Net Assets, Unrestricted			$86,000.19				86,000.19
Current Year Net Assets, Unrestricted			(354.34)				(354.34)
Net Assets, Unrestricted				$142,903.62			142,903.62
Current Year Net Assets, Unrestricted				574.45			574.45
Net Assets, Unrestricted					$50,000.00		50,000.00
Net Assets - General Government					(50,000.00)		(50,000.00)
Total Net Assets	($146,232.76)	$470,557.43	$85,645.85	$143,478.07	$0.00	$0.00	$553,448.59
Total Liabilities and Net Assets	$166,294.40	$829,125.98	$85,645.85	$319,268.69	$0.00	$6,645,000.00	$8,045,334.92

Silverleaf CDD
Statement of Activities
As of 10/31/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014,2019	Long Term Debt Group	Total
Revenues							
Inter-Fund Group Transfers In		$354.34					$354.34
Inter-Fund Group Transfers In			($354.34)				(354.34)
Total Revenues	$0.00	$354.34	($354.34)	$0.00	$0.00	$0.00	$0.00
Expenses							
Supervisor Fees	$1,000.00						$1,000.00
Public Officials' Insurance	3,351.00						3,351.00
Trustee Services	4,781.40						4,781.40
Management	3,529.17						3,529.17
District Counsel	1,228.32						1,228.32
Assessment Administration	12,500.00						12,500.00
Legal Advertising	145.08						145.08
Web Site Maintenance	135.00						135.00
Wetlands Monitoring	28.80						28.80
General Insurance	4,096.00						4,096.00
Landscape Improvements	25,586.50						25,586.50
Total Expenses	$56,381.27	$0.00	$0.00	$0.00	$0.00	$0.00	$56,381.27
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	$42.84						$42.84
Interest Income		$2,221.03					2,221.03
Interest Income				$574.45			574.45
Total Other Revenues (Expenses) & Gains (Losses)	$42.84	$2,221.03	$0.00	$574.45	$0.00	$0.00	$2,838.32
Change In Net Assets	($56,338.43)	$2,575.37	($354.34)	$574.45	$0.00	$0.00	($53,542.95)
Net Assets At Beginning Of Year	($89,894.33)	$467,982.06	$86,000.19	$142,903.62	$0.00	$0.00	$606,991.54
Net Assets At End Of Year	($146,232.76)	$470,557.43	$85,645.85	$143,478.07	$0.00	$0.00	$553,448.59

Silverleaf CDD

Budget to Actual

For The Month Ending 10/31/2024

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$0.00	$12,522.92	$(12,522.92)	$ 150,275.00	0.00%
Special Assessment	0.00	16,752.08	(16,752.08)	201,025.00	0.00%
Net Revenues	**$0.00**	**$29,275.00**	**$(29,275.00)**	**$351,300.00**	**0.00%**
General & Administrative Expenses					
Supervisor Fees	$1,000.00	$1,000.00	$0.00	$ 12,000.00	8.33%
Public Officials' Insurance	3,351.00	295.33	3,055.67	3,544.00	94.55%
Trustee Services	4,781.40	1,112.50	3,668.90	13,350.00	35.82%
Management	3,529.17	3,529.17	-	42,350.00	8.33%
Engineering	-	2,500.00	(2,500.00)	30,000.00	0.00%
Disclosure Agent	-	1,250.00	(1,250.00)	15,000.00	0.00%
District Counsel	1,228.32	1,666.67	(438.35)	20,000.00	6.14%
Assessment Administration	12,500.00	1,041.67	11,458.33	12,500.00	100.00%
Reamortization Schedules	-	62.50	(62.50)	750.00	0.00%
Audit	-	437.50	(437.50)	5,250.00	0.00%
Arbitrage Calculation	-	83.33	(83.33)	1,000.00	0.00%
Postage & Shipping	-	16.67	(16.67)	200.00	0.00%
Legal Advertising	145.08	125.00	20.08	1,500.00	9.67%
Miscellaneous	-	41.67	(41.67)	500.00	0.00%
Office Supplies	-	20.83	(20.83)	250.00	0.00%
Web Site Maintenance	135.00	235.00	(100.00)	2,820.00	4.79%
Dues, Licenses, and Fees	-	14.58	(14.58)	175.00	0.00%
Wetland Maintenance Reserve	-	1,666.67	(1,666.67)	20,000.00	0.00%
Wetlands Monitoring	28.80	166.67	(137.87)	2,000.00	1.44%
Stormwater Management	-	2,291.73	(2,291.73)	27,400.73	0.00%
Stormwater Improvements	-	833.33	(833.33)	10,000.00	0.00%
General Insurance	4,096.00	361.00	3,735.00	4,332.00	94.55%
General Repair & Maintenance	-	416.67	(416.67)	5,000.00	0.00%
Hardscape Maintenance	-	978.60	(978.60)	11,743.17	0.00%
Special Assessment Contingency	25,586.50	9,127.91	16,458.59	109,635.10	23.34%
Total General & Administrative Expenses	**$56,381.27**	**$29,275.00**	**$27,106.27**	**$351,300.00**	**16.05%**
Total Expenses	**$56,381.27**	**$29,275.00**	**$(27,097.92)**	**$351,300.00**	
Income (Loss) from Operations	**$(56,381.27)**	**$0.00**	**$(2,177.08)**	**$0.00**	
Other Income (Expense)					
Interest Income	$42.84	$0.00	$42.84	$0.00	
Total Other Income (Expense)	**$42.84**	**$0.00**	**$42.84**	**$0.00**	
Net Income (Loss)	**$(56,338.43)**	**$0.00**	**$(2,134.24)**	**$0.00**	

Silverleaf CDD

November 2024 Financial Package

November 30, 2024

PFM Group Consulting, LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900

Silverleaf CDD
Statement of Financial Position
As of 11/30/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014,2019	Long Term Debt Group	Total
Assets							
Current Assets							
General Checking Account	$19,003.05						$19,003.05
Assessments Receivable	148,489.35						148,489.35
Deposits	167.00						167.00
Assessments Receivable		$354,000.95					354,000.95
Due From Other Funds		4,567.60					4,567.60
Debt Service Reserve 2014A1		23,187.50					23,187.50
Revenue Account 2014A		112,078.47					112,078.47
Revenue Account 2019A1		83,549.68					83,549.68
Prepayment Acct. 2019A2		19,376.36					19,376.36
Prepayment Acct. 2019A1		2,822.05					2,822.05
Accounts Receivable		1,465.13					1,465.13
Debt Service Reserve 2019A1		80,106.25					80,106.25
Prepayment Acct. 2014A1		3,224.48					3,224.48
Debt Service Reserve 2014A2			$84,318.75				84,318.75
Prepayment Account 2014A2			1,327.09				1,327.09
Sinking Fund 2014A2			0.01				0.01
Revenue 2018A Bond				$9,151.06			9,151.06
Interest 2018A1 Bond				58,805.00			58,805.00
Prepayment 2018A1 Bond				1,147.19			1,147.19
Debt Service Reserve 2018A1 Bond				46,550.18			46,550.18
Interest 2018A2 Bond				6,637.50			6,637.50
Prepayment 2018A2 Bond				1,187.14			1,187.14
Due from Other Funds				2,177.81			2,177.81
Assessments Receivable				173,612.81			173,612.81
Total Current Assets	$167,659.40	$684,378.47	$85,645.85	$299,268.69	$0.00	$0.00	$1,236,952.41
Investments							
Amount Available in Debt Service Funds						$533,468.71	$533,468.71
Amount To Be Provided						6,081,531.29	6,081,531.29
Total Investments	$0.00	$0.00	$0.00	$0.00	$0.00	$6,615,000.00	$6,615,000.00
Total Assets	$167,659.40	$684,378.47	$85,645.85	$299,268.69	$0.00	$6,615,000.00	$7,851,952.41
Liabilities and Net Assets							
Current Liabilities							
Accounts Payable	$172,801.45						$172,801.45
Due To Other Funds	8,210.54						8,210.54
Deferred Revenue	148,489.35						148,489.35
Deferred Revenue		$354,000.95					354,000.95
Deferred Revenue				$173,612.81			173,612.81
Total Current Liabilities	$329,501.34	$354,000.95	$0.00	$173,612.81	$0.00	$0.00	$857,115.10
Long Term Liabilities							
Revenue Bonds Payable LongTerm						$6,615,000.00	$6,615,000.00
Total Long Term Liabilities	$0.00	$0.00	$0.00	$0.00	$0.00	$6,615,000.00	$6,615,000.00
Total Liabilities	$329,501.34	$354,000.95	$0.00	$173,612.81	$0.00	$6,615,000.00	$7,472,115.10
Net Assets							
Net Assets, Unrestricted	($4,139.20)						($4,139.20)
Net Assets - General Government	(85,755.13)						(85,755.13)
Current Year Net Assets - General Govt	(71,947.61)						(71,947.61)
Net Assets, Unrestricted		$467,982.06					467,982.06
Current Year Net Assets, Unrestricted		(137,604.54)					(137,604.54)
Net Assets, Unrestricted			$86,000.19				86,000.19
Current Year Net Assets, Unrestricted			(354.34)				(354.34)
Net Assets, Unrestricted				$142,903.62			142,903.62
Current Year Net Assets, Unrestricted				(17,247.74)			(17,247.74)
Net Assets, Unrestricted					$50,000.00		50,000.00
Net Assets - General Government					(50,000.00)		(50,000.00)
Total Net Assets	($161,841.94)	$330,377.52	$85,645.85	$125,655.88	$0.00	$0.00	$379,837.31
Total Liabilities and Net Assets	$167,659.40	$684,378.47	$85,645.85	$299,268.69	$0.00	$6,615,000.00	$7,851,952.41

Silverleaf CDD
Statement of Activities
As of 11/30/2024

	General Fund	Debt Service - 2014A1, 2019	Debt Service - 2014A2	Debt Service - 2018A	Construction Fund - 2014,2019	Long Term Debt Group	Total
Revenues							
On-Roll Assessments	$1,780.27						$1,780.27
On-Roll Assessments		$4,567.60					4,567.60
Inter-Fund Group Transfers In		(60,894.85)					(60,894.85)
Inter-Fund Group Transfers In			$60,894.85				60,894.85
On-Roll Assessments				$2,177.81			2,177.81
Total Revenues	$1,780.27	($56,327.25)	$60,894.85	$2,177.81	$0.00	$0.00	$8,525.68
Expenses							
Supervisor Fees	$1,800.00						$1,800.00
Public Officials' Insurance	3,351.00						3,351.00
Trustee Services	4,781.40						4,781.40
Management	7,058.34						7,058.34
Engineering	7,172.75						7,172.75
District Counsel	2,713.32						2,713.32
Assessment Administration	12,500.00						12,500.00
Legal Advertising	1,112.28						1,112.28
Web Site Maintenance	135.00						135.00
Dues, Licenses, and Fees	175.00						175.00
Wetland Maintenance Reserve	3,327.10						3,327.10
Wetlands Monitoring	28.80						28.80
General Insurance	4,096.00						4,096.00
Landscape Improvements	25,586.50						25,586.50
Principal Payment - 2019A1 Bond		$10,000.00					10,000.00
Interest Payments - 2014A1 Bond		15,012.50					15,012.50
Interest Payments - 2019A1 Bond		58,141.26					58,141.26
Interest Payments - 2014A2 bond			$61,593.75				61,593.75
Principal Payment - 2018A2 Bond				$20,000.00			20,000.00
Total Expenses	$73,837.49	$83,153.76	$61,593.75	$20,000.00	$0.00	$0.00	$238,585.00
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	$109.61						$109.61
Interest Income		$1,876.47	$344.56				2,221.03
Interest Income				$574.45			574.45
Total Other Revenues (Expenses) & Gains (Losses)	$109.61	$1,876.47	$344.56	$574.45	$0.00	$0.00	$2,905.09
Change In Net Assets	($71,947.61)	($137,604.54)	($354.34)	($17,247.74)	$0.00	$0.00	($227,154.23)
Net Assets At Beginning Of Year	($89,894.33)	$467,982.06	$86,000.19	$142,903.62	$0.00	$0.00	$606,991.54
Net Assets At End Of Year	($161,841.94)	$330,377.52	$85,645.85	$125,655.88	$0.00	$0.00	$379,837.31

Silverleaf CDD

Budget to Actual

For The Month Ending 11/30/2024

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$1,780.27	$25,045.84	$(23,265.57)	$ 150,275.00	1.18%
Other Permits, Fees & Special Assess.	-	33,504.16	(33,504.16)	201,025.00	0.00%
Net Revenues	**$1,780.27**	**$58,550.00**	**$(56,769.73)**	**$351,300.00**	**1.18%**
General & Administrative Expenses					
Supervisor Fees	$1,800.00	$2,000.00	$(200.00)	$ 12,000.00	15.00%
Public Officials' Insurance	3,351.00	590.66	2,760.34	3,544.00	94.55%
Trustee Services	4,781.40	2,225.00	2,556.40	13,350.00	35.82%
Management	7,058.34	7,058.34	-	42,350.00	16.67%
Engineering	7,172.75	5,000.00	2,172.75	30,000.00	23.91%
Disclosure Agent	-	2,500.00	(2,500.00)	15,000.00	0.00%
District Counsel	2,713.32	3,333.34	(620.02)	20,000.00	13.57%
Assessment Administration	12,500.00	2,083.34	10,416.66	12,500.00	100.00%
Reamortization Schedules	-	125.00	(125.00)	750.00	0.00%
Audit	-	875.00	(875.00)	5,250.00	0.00%
Arbitrage Calculation	-	166.66	(166.66)	1,000.00	0.00%
Postage & Shipping	-	33.34	(33.34)	200.00	0.00%
Legal Advertising	1,112.28	250.00	862.28	1,500.00	74.15%
Miscellaneous	-	83.34	(83.34)	500.00	0.00%
Office Supplies	-	41.66	(41.66)	250.00	0.00%
Web Site Maintenance	135.00	470.00	(335.00)	2,820.00	4.79%
Dues, Licenses, and Fees	175.00	29.16	145.84	175.00	100.00%
Wetland Maintenance Reserve	3,327.10	3,333.34	(6.24)	20,000.00	16.64%
Wetlands Monitoring	28.80	333.34	(304.54)	2,000.00	1.44%
Stormwater Management	-	4,583.46	(4,583.46)	27,400.73	0.00%
Stormwater Improvements	-	1,666.66	(1,666.66)	10,000.00	0.00%
General Insurance	4,096.00	722.00	3,374.00	4,332.00	94.55%
General Repair & Maintenance	-	833.34	(833.34)	5,000.00	0.00%
Hardscape Maintenance	-	1,957.20	(1,957.20)	11,743.17	0.00%
Contingency	25,586.50	18,255.82	7,330.68	109,635.10	23.34%
Total General & Administrative Expenses	**$73,837.49**	**$58,550.00**	**$15,287.49**	**$351,300.00**	**21.02%**
Total Expenses	**$73,837.49**	**$58,550.00**	**$15,287.49**	**$351,300.00**	
Income (Loss) from Operations	**$(72,057.22)**	**$0.00**	**$(72,057.22)**	**$0.00**	
Other Income (Expense)					
Interest Income	$109.61	$0.00	$109.61	$0.00	
Total Other Income (Expense)	**$109.61**	**$0.00**	**$109.61**	**$0.00**	
Net Income (Loss)	**$(71,947.61)**	**$0.00**	**$(71,947.61)**	**$0.00**	