

SILVER OAKS

**COMMUNITY DEVELOPMENT
DISTRICT**

August 17, 2023

BOARD OF SUPERVISORS

PUBLIC HEARING

AND REGULAR

MEETING AGENDA

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Silver Oaks Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 10, 2023

Board of Supervisors
Silver Oaks Community Development District

Dear Board Members:

The Board of Supervisors of the Silver Oaks Community Development District will hold a Public Hearing and Regular Meeting on August 17, 2023 at 11:15 a.m., or as soon thereafter as the matter may be heard at the Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2023-06, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Fiscal Year 2023/2024 Budget Funding Agreement
5. Consideration of Facilities Management Agreement
6. Acceptance of Unaudited Financial Statements as of June 30, 2023
7. Approval of May 18, 2023 Regular Meeting Minutes
8. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Michael B. Schorah and Associates, Inc*

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 21, 2023, *immediately following Solaeris CDD and Preserve at Savannah Lakes CDD Meetings at 11:15 AM, respectively*

○ QUORUM CHECK

SEAT 1	JON SEIFEL	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	MICHAEL CAPUTO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	TIMOTHY SMITH	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	CANDICE SMITH	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	JUSTIN FRYE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

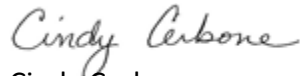
9. Board Members' Comments/Requests

10. Public Comments

11. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,



Cindy Carbone
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 867 327 4756

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

3A

Treasure Coast Newspapers

PART OF THE USA TODAY NETWORK

St Lucie News Tribune

1801 U.S. 1, Vero Beach, FL 32960

AFFIDAVIT OF PUBLICATION

SILVER OAKS COMMUNITY DEVELOPMENT D
2300 GLADES RD # 410W

BOCA RATON, FL 33431-8556

STATE OF WISCONSIN
COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the St Lucie News Tribune, published in St. Lucie County, Florida: that the attached copy of advertisement, being a Public Notices was published on the publicly accessible website of St. Lucie County, Florida, or in a newspaper by print in the issues of, on:

07/28/2023, 08/04/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.



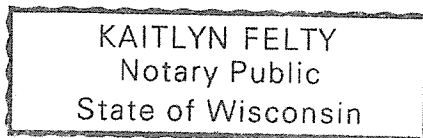
Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on August 4, 2023:



Notary, State of WI, County of Brown

317127

My commission expires



Publication Cost: \$297.54

Ad No: 0005779881

Customer No: 2224717

PO #: Notice of FY2024 Budget Hearing & Meeting

of Affidavits 1

SILVER OAKS COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR

2023/2024 BUDGET(S); AND
NOTICE OF REGULAR BOARD
OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Silver Oaks Community Development District ("District") will hold a public hearing on August 17, 2023 at 11:15, at Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986 for the purpose of hearing comments and objections on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager
Pub: July 28 & Aug 4, 2023
TCN5779881

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2023-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE SILVER OAKS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Silver Oaks Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 Statutes*; 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 a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *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, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed 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 Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted 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 Budget for the Malabar Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted 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 2023/2024, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 17TH DAY OF AUGUST, 2023.

ATTEST:

**SILVER OAKS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget(s)

Exhibit A: Fiscal Year 2023/2024 Budget(s)

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
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**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 02/28/23	Projected through 9/30/2023		
REVENUES					
Landowner contribution	\$ 100,690	\$ 32,917	\$ 77,513	\$ 110,430	\$ 345,625
Total revenues	<u>100,690</u>	<u>32,917</u>	<u>77,513</u>	<u>110,430</u>	<u>345,625</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,214	23,786	25,000	25,000
Engineering	5,000	-	5,000	5,000	5,000
Audit	4,075	-	4,075	4,075	4,075
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent**	1,000	-	1,000	1,000	1,000
Trustee***	6,750	-	6,750	6,750	5,500
Telephone	150	62	88	150	200
Postage	500	-	500	500	500
Printing & binding	375	156	219	375	500
Legal advertising	2,000	-	2,000	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	6,050
Contingencies/bank charges	500	-	500	500	500
Website			-		
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	210	-	210	210	210
Total professional & administrative	<u>100,690</u>	<u>28,287</u>	<u>72,878</u>	<u>101,165</u>	<u>100,165</u>
Field operations					
Field operations management	-	-	-	-	9,600
Field operations accounting	-	-	-	-	2,500
Wet ponds	-	-	-	-	8,000
Wetland maintenance	-	-	-	-	7,100
Upland maintenance	-	-	-	-	11,500
Irrigation supply-wells	-	-	-	-	30,000
Entryway maintenance	-	-	-	-	7,500
Entryway electricity	-	-	-	-	3,500
Landscape inspection	-	-	-	-	18,000
Landscape maintenance	-	-	-	-	110,000
Plant replacement	-	-	-	-	5,000
Irrigation repairs	-	-	-	-	5,000
Roadway maintenance	-	-	-	-	5,000
Streetlighting	-	-	-	-	11,760
Street tree-arborcare	-	-	-	-	10,000
Contingencies	-	-	-	-	1,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,460</u>

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 02/28/23	Projected through 9/30/2023	Total Actual & Projected	
Total expenditures	100,690	28,287	72,878	101,165	345,625
Net increase/(decrease) of fund balance	-	4,630	4,635	9,265	-
Fund balance - beginning (unaudited)	-	(9,265)	(4,635)	(9,265)	-
Fund balance - ending (projected)	\$ -	\$ (4,635)	\$ -	\$ -	\$ -

*This expense will be realized the year after the issuance of bonds.

**This expense will be realized when bonds are issued

***These items will be realized when the CDD takes ownership of the related assets.

Total Number of Units	316
Professional & admin amount per unit	1,093.75

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	5,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,075
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	2,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,050
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total professional & administrative	100,165

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (CONTINUED)

Field operations

Field operations management	9,600
Field operations accounting	2,500
Wet ponds	8,000
Wetland maintenance	7,100
Upland maintenance	11,500
Irrigation supply-wells	30,000
Entryway maintenance	7,500
Entryway electricity	3,500
Landscape inspection	18,000
Landscape maintenance	110,000
Plant replacement	5,000
Irrigation repairs	5,000
Roadway maintenance	5,000
Streetlighting	11,760
Street tree-arborcare	10,000
Contingencies	1,000
Total field operations	<u>245,460</u>
Total expenditures	<u><u>\$345,625</u></u>

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

4

**SILVER OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 BUDGET FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into this ____ day of _____, 2023, by and between:

Silver Oaks Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

CRE-KL Silver Oaks Owner, LLC, a Delaware limited liability company, and with an address of 105 NE 1st Street, Delray Beach, Florida 33444, and the developer of lands within the boundary of the District ("**Developer**").

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2023/2024, which year concludes on September 30, 2024; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023/2024 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies (“**Funding Obligation**”) necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer’s consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District’s right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other; provided however that the Developer may assign in part or in whole its rights and obligations to other landowners within the District with such landowner(s) prior written consent, and upon 10 days written notice to the District. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

SILVER OAKS COMMUNITY DEVELOPMENT DISTRICT

Chair/Vice Chair, Board of Supervisors

CRE-KL SILVER OAKS OWNER, LLC

By: _____
Its: _____

Exhibit A: Fiscal Year 2023/2024 General Fund Budget

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

5

FACILITIES MANAGEMENT AGREEMENT

THIS FACILITIES MANAGEMENT AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 2023 by and between:

SILVER OAKS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

RIZZETTA & COMPANY, INC., a Florida corporation, and whose mailing address is c/o 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 (“**Contractor**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant Chapter 190, *Florida Statutes* (“**Act**”); and

WHEREAS, pursuant to the Act, the District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge and extend, equip, operate, and maintain systems, Improvements and infrastructure in conjunction with the development of lands within the District; and

WHEREAS, the District presently owns and is continuing to construct and/or acquire various systems, Improvements and infrastructure (“**Improvements**”) located within the District; and

WHEREAS, the District operates and maintains the Improvements and desires to retain an independent contractor to provide for field operations management for the Improvements; and

WHEREAS, for ease of administration, potential cost savings to property owners and residents, and the benefits of on-site inspection, operation and maintenance personnel, the District desires to contract with the Contractor to manage the operation and maintenance of the Improvements.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. SERVICES. The Contractor shall provide the “**Services**” to the District, and for the District’s Improvements, pursuant to this Agreement and as set forth in **Exhibit A**. All persons performing the Services will be employees of the Contractor. Contractor and the District each acknowledge and agree that persons performing Services pursuant to this Agreement are not employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or otherwise.

In addition to the Services described above, or in any addendum executed between the parties, the District may, from time to time, require additional services from the Contractor. Any services not

specifically provided for in the scope of services, or necessary to carry out the services as described herein, as well as any changes in the scope requested by the District, will be considered “**Additional Services.**” If any Additional Services are required or requested, the Contractor will provide a detailed description of these services and fees for such services to the District for approval prior to beginning any Additional Services. The Contractor shall undertake the Additional Services after the District has issued its written approval of the description and fees for such services to the Contractor.

3. TERM. The Services as provided in this Agreement shall commence upon execution of this Agreement, and shall continue through September 30 in the year in which the Agreement becomes effective. This Agreement shall automatically renew thereafter for one-year periods beginning October 1, unless terminated pursuant to its terms. The Contractor acknowledges that the prices of this Agreement are firm and that the Contractor may change the prices only with the District’s written consent. All prior agreements between the parties with respect to the subject matter of this Agreement are terminated upon the execution of this Agreement.

4. FEES AND EXPENSES; PAYMENT TERMS.

a. FEES AND EXPENSES.

i. The District shall pay the Contractor for the Services provided under the terms of this Agreement in accordance with the schedule of fees in **Exhibit B**. For purposes of the Contractor’s compensation for Services provided pursuant to this Agreement, the District shall compensate the Contractor only for those Services provided under the terms of this Agreement. Unless otherwise specified by this Agreement, the Contractor will invoice the District for the Services as soon as may be practicable bi-weekly in the amounts set forth in **Exhibit B**. The fees for those Services which are not being requested at the time this Agreement is approved will be provided to the District at such time as those Services are required.

ii. [RESERVED.]

iii. [RESERVED.]

iv. Fees for the Services in this Agreement may be negotiated annually by the parties. Any amendment to Services fees must comply with the amendment procedure in this Agreement and must be reflected in the adopted General Fund Budget of the District. The District’s adoption of the General Fund Budget shall not constitute the District’s consent for payment of any such fees or expenses.

v. In the event the District authorizes a change in the scope of services requested, Contractor shall submit, in writing to the District, a request for a fee amendment corresponding to the change in services being requested, if it has not already done so. Any change in the scope of requested services and the corresponding fee amendment shall comply with the amendment procedure in this Agreement. Such amendment must be validly executed by the parties before Contractor is authorized to begin providing services pursuant to the change in scope and the revised fees are adopted.

vi. [RESERVED.]

vii. [RESERVED.]

b. PAYMENT TERMS.

i. **Services.** All Services will be billed bi-weekly pursuant to the schedule shown in **Exhibit B**. All payments shall be subject to the Prompt Payment Act, Chapter 218.70, et seq., Florida Statutes. Pursuant to Section 218.74(2), Florida Statutes, all invoices will be due and payable forty-five (45) days from the date specified in Section 218.73, Florida Statutes.

ii. **Additional Services.** Unless otherwise stated in a separate amendment for Additional Services, Additional Services authorized under Section 2 will be billed monthly on an hourly basis for the hours incurred at the Contractor's current hourly rate as shown in **Exhibit B**.

iii. [RESERVED.]

iv. The Contractor shall have the right to suspend services being provided as outlined in this Agreement if the District fails to pay Contractor's invoices in a timely manner, as provided by the Prompt Payment Act, Section 218.70 Florida Statutes. Contractor shall notify the District, in writing, at least ten (10) days prior to suspending services.

v. The payment of fees and expenses, as outlined in this Agreement, are not contingent upon any circumstance not specifically outlined in this Agreement.

5. PROTECTION OF PROPERTY. The Contractor and its officers, supervisors, staff, and employees shall use due care to protect the property of the District, its residents, and landowners from damage. The Contractor agrees to take steps to repair any damage resulting from the Contractor's activities and work pursuant to the Agreement within twenty-four hours (24) hours.

6. DISTRICT RESPONSIBILITIES. The District shall provide for the timely services of its district manager, legal counsel, engineer, and any other Contractors, contractors, or employees, as required, for the Contractor to perform the duties outlined in this Agreement. Expenses incurred in providing this support shall be the sole responsibility of the District unless specified herein.

7. LIMITATIONS OF RESPONSIBILITIES. To the extent not referenced herein, Contractor shall not be responsible for the acts or omissions of any other contractor or any of its subcontractors, suppliers, or of any other individual or entity performing services as part of this Agreement which are not under the control of the Contractor. Contractor shall not be liable for any damage that occurs from Acts of God, which are defined as those caused by windstorm, hail, fire, flood, hurricane, freezing, or other similar occurrences of nature.

8. TERMINATION. Either party may terminate this Agreement for cause immediately upon

written notice to the other Party, or without cause, and for any or no reason, upon thirty days written notice to the other Party. Upon any termination, Contractor will be entitled to the total amount of compensation pursuant to the terms of this Agreement, but only for services rendered through the termination date, and subject to any off-sets that the District may have. Contractor will make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

9. INDEMNIFICATION.

- a. **DISTRICT INDEMNIFICATION.** To the extent allowable under applicable law (and only to the extent of the limitations of liability, including the monetary limits, set forth in Section 768.28, Florida Statutes), and except and to the extent caused by the negligent or reckless and/or willful misconduct of the Contractor, the District agrees to indemnify, defend, and hold harmless the Contractor and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that Contractor may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent or intentionally wrongful acts or omissions of the District. Nothing in this Agreement shall serve as or be construed as a waiver by the District of any defense of sovereign immunity or the limitations on liability contained in Section 768.28, Florida Statutes, or any other law, including to the extent that the Contractor may be deemed to be an agent of the District. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the Contractor may be entitled and shall continue after the Contractor has ceased to be engaged under this Agreement.
- b. **CONTRACTOR INDEMNIFICATION.** The Contractor agrees to indemnify, defend, and hold harmless the District and its officers, directors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the District may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent, reckless, and/or intentionally wrongful acts or omissions of the Contractor. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Contractor has ceased to be engaged under this Agreement.
- c. Indemnification obligations under this Agreement shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

10. SOVEREIGN IMMUNITY. Nothing in this Agreement shall be construed to limit the District's sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law.

11. INSURANCE. The District shall provide and maintain Public Official Liability and General

Liability insurance policies, each in an amount not less than One Million Dollars (\$1,000,000.00) throughout the term of this Agreement. The Contractor shall provide and maintain insurance coverage at all times throughout the term of this Agreement, in the greater of the amounts set forth in either **Exhibit E** or as follows:

- a. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- b. General Liability Insurance with the limit of One Million Dollars (\$1,000,000.00) per each occurrence.
- c. Professional Liability Insurance with limit of no less than One Million Dollars (\$1,000,000.00) per each occurrence.
- d. Employment Practices Liability Insurance with limit of Two Million Dollars (\$2,000,000.00) per each occurrence.
- e. Comprehensive Automobile Liability Insurance for all vehicles used by the Contractor's staff, whether owned or hired, with a combined single limit of One Million Dollars (\$1,000,000.00).
- f. Commercial Crime insurance with limit of Two Million Dollars (\$2,000,000.00) per each occurrence.

Except with respect to Professional Liability and Worker's Compensation insurance policies, the District and its officers, supervisors, staff, and employees will be listed as additional insureds on each insurance policy described above. None of the policies above may be canceled during the term of this Agreement (or otherwise cause the District to not be named as an additional insured where applicable) without thirty (30) days written notice to the District. Contractor will furnish the District with a Certificate of Insurance evidencing compliance with this section upon request. Insurance should be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

If the Contractor fails to secure or maintain the required insurance, the District has the right (without any obligation to do so, however) to secure such required insurance, in which event the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

12. COMPLIANCE WITH PUBLIC RECORDS LAWS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Contractor acknowledges that the designated public records custodian for the District is _____ ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the

duration of the Agreement term and following the Agreement term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 571-0010, OR BY EMAIL AT CERBONEC@WHHASSOCIATES.COM, OR BY REGULAR MAIL AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

13. NOTICES. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States Government shall not be regarded as business days. Counsel for the District and counsel for the Contractor may deliver Notice on behalf of the District and the Contractor, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. AMENDMENT. Amendments to, and waivers of, the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both the District and the Contractor.

15. ASSIGNMENT. Except as provided in this section, neither the District nor the Contractor may assign this Agreement or any monies to become due hereunder without the prior written approval of the other. Any assignment attempted to be made by the Contractor or the District without the prior written approval of the other party is void.

16. CONTROLLING LAW. Agreement shall be interpreted in accordance with and shall be governed by the laws of the State of Florida. Venue for all proceedings shall be in the County in which the District is located.

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

18. MERGER PROVISION. This instrument, together with its exhibits, shall constitute the final and complete expression of this Agreement between the District and the Contractor relating to the subject matter of this Agreement. To the extent of any conflict between this instrument and the exhibits, this instrument shall control.

19. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either the District or the Contractor under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

20. ATTORNEY'S FEES. In the event either party is required to take any action to enforce this Agreement, the prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

21. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any person or corporation other than the District and the Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Contractor and their respective representatives, successors, and assigns.

22. COMPLIANCE WITH GOVERNMENTAL REGULATION. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, and ordinances.

23. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. The District and the Contractor participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

24. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

25. [RESERVED.]

26. [RESERVED.]

27. NON-COMPETITION. The District agrees for a period of one (1) year, from the termination or expiration of this Agreement, not to directly or indirectly solicit, employ, or Agreement with any individual employed by the Contractor in a managerial position at the amenity Improvements.

28. E-VERIFY. The Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Contractor further agrees that the District is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and that such provisions are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, the Contractor shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.09(1), *Florida Statutes*. By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

29. SEVERABILITY. In the event that any provision of this Agreement shall be determined to be unenforceable or invalid by a Court of Law, such unenforceability or invalidity shall not affect the remaining provisions of the Agreement which shall remain in full force and effect.

30. NO CONSTRUCTION AGAINST DRAFTING PARTY. Each party to this Agreement expressly recognizes that this Agreement results from a negotiation process in which each party was represented or had the opportunity to be represented by counsel, and contributed to the drafting of this Agreement. No legal or other presumptions against the party drafting this Agreement concerning its construction, interpretation, or otherwise accrue to the benefit of any party to this Agreement, and each party expressly waives the right to assert such a presumption in any proceeding or dispute connected with, arising out of, or involving this Agreement.

31. EFFECTIVE DATE. This Agreement shall become effective upon execution by both the District and the Contractor, and shall remain effective until terminated by either the District or the Contractor in accordance with the provisions of this Agreement.

(Remainder of this page is left blank intentionally)

Therefore, the Contractor and the District each intend to enter this Agreement, understand the terms set forth herein, and hereby agree to those terms.

RIZZETTA & COMPANY INC.

By: _____
Its: _____

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Its: _____

- Exhibit A** – Scope of Services
- Exhibit B** – Schedule of Fees
- Exhibit C** – Insurance Certificate & Endorsements

EXHIBIT A
Scope of Services

FIELD OPERATIONS SERVICES

The Contractor shall provide the District, as part of the Services, with field operations management services for the District's Improvements, which are anticipated to include rights-of-way, landscape, hardscape/irrigation/systems, stormwater improvements, wetland conservation areas, amenities and other improvements.

The field operation operations management services shall include:

1. Facilitate and assist with obtaining proposals for the maintenance of the Improvements
2. Coordination and oversight of maintenance services for the Improvements
3. Coordination with vendors to ensure all maintenance services are in compliance with Agreement specifications
4. Conduct maintenance inspections of the Improvements (bi-weekly for all landscaping and irrigation Improvements, monthly inspections for all conservation areas and stormwater ponds and Improvements, and yearly inspections for all other Improvements)
5. Review invoices from vendors, and make recommendations to District Manager regarding payment of any such invoices
6. Interface with vendors regarding deficiencies in service or need for additional services
7. Obtain proposals for maintenance services as requested by the District and provide them to the District Manager
8. Cause routine repair work or normal maintenance to be performed as may be required for the operation of the Improvements, or as required under applicable government permits
9. Document, report and coordinate with local law enforcement and other authorities regarding all accidents, vandalism and other unforeseen events that occur on District property
10. Assist with preparation of operations budget for District Improvements
11. Promptly respond to and address all landowner requests, concerns and questions
12. Attend monthly CDD meetings, and provide a monthly report of District needs related to the Improvements

LANDSCAPE INSPECTION SERVICES

The Contractor shall provide the District, as part of the Services, with landscape inspection services for the District's Improvements. The landscape inspection services shall include:

1. Inspect the landscape maintenance of the Improvements
2. Coordination with vendors to ensure all landscape maintenance services are in compliance with Agreement specifications
3. Conduct bi-weekly maintenance inspections of the landscaping within the Improvements
4. Review invoices from landscape maintenance vendors, and make recommendations to District Manager regarding payment of any such invoices
5. Interface with vendors regarding deficiencies in service or need for additional services
6. Obtain proposals for landscape maintenance services as requested by the District and provide them to the District Manager

7. Document, report and coordinate with local law enforcement and other authorities regarding all accidents, vandalism and other unforeseen events that occur on District property
8. Assist with preparation of operations budget for District Improvements

EXHIBIT B
Schedule of Fees

Services	Monthly	Annually
Field Operations	\$800	\$9,600
Landscape Inspection	\$1,500	\$18,000
Total:	\$2,300	\$27,600

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2023**

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30,2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 10,347	\$ -	\$ -	\$ 10,347
Due from Landowner	8,228	-	-	8,228
Total assets	<u>\$ 18,575</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,575</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 12,575	\$ -	\$ -	\$ 12,575
Due to Landowner	-	6,993	2,407	9,400
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>18,575</u>	<u>6,993</u>	<u>2,407</u>	<u>27,975</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	<u>8,228</u>	-	-	<u>8,228</u>
Total deferred inflows of resources	<u>8,228</u>	-	-	<u>8,228</u>
Fund balances:				
Restricted for:				
Debt service	-	(6,993)	-	(6,993)
Capital projects	-	-	(2,407)	(2,407)
Unassigned	(8,228)	-	-	(8,228)
Total fund balances	<u>(8,228)</u>	<u>(6,993)</u>	<u>(2,407)</u>	<u>(17,628)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 18,575</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,575</u>

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 4,347	\$ 46,770	\$ 100,690	46%
Total revenues	<u>4,347</u>	<u>46,770</u>	<u>100,690</u>	46%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	36,140	48,000	75%
Legal	-	1,829	25,000	7%
Engineering	-	-	5,000	0%
Audit	-	-	4,075	0%
Arbitrage rebate calculation ¹	-	-	750	0%
Dissemination agent ²	-	-	1,000	0%
Trustee ³	-	-	6,750	0%
Telephone	13	113	150	75%
Postage	-	-	500	0%
Printing & binding	31	281	375	75%
Legal advertising	-	515	2,000	26%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	-	-	500	0%
Website				
Hosting & maintenance	-	1,680	705	238%
Total professional & administrative	<u>4,044</u>	<u>45,733</u>	<u>100,690</u>	45%
Excess/(deficiency) of revenues over/(under) expenditures	303	1,037	-	
Fund balances - beginning	(8,531)	(9,265)	-	
Fund balances - ending	<u>\$ (8,228)</u>	<u>\$ (8,228)</u>	<u>\$ -</u>	

¹This expense will be realized the year after the issuance of bonds.

²This expense will be realized when bonds are issued

³These items will be realized when the CDD takes ownership of the related assets.

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service		
Cost of issuance	<u>-</u>	<u>1,125</u>
Total debt service	<u>-</u>	<u>1,125</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 -	 (1,125)
 Fund balances - beginning	 <u>(6,993)</u>	 <u>(5,868)</u>
Fund balances - ending	<u><u>\$ (6,993)</u></u>	<u><u>\$ (6,993)</u></u>

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	<u>-</u>	<u>1,980</u>
Total expenditures	<u>-</u>	<u>1,980</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 (1,980)
 Fund balances - beginning	 (2,407)	 (427)
Fund balances - ending	<u>\$ (2,407)</u>	<u>\$ (2,407)</u>

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Silver Oaks Community Development District held a Regular Meeting on May 18, 2023 at 11:15 a.m., or as soon thereafter as the matter may be heard, at the Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986.

Present at the meeting were:

Michael Caputo	Chair
Timothy Smith	Vice Chair
Jon Seifel	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Ashley Ligas (via telephone)	Kutak Rock LLP

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 11:52 a.m.

Supervisors Caputo, Tim Smith and Seifel were present. Supervisors Candice Smith and Frye were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2023-04, Approving the Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing

39 Severability; and Providing an Effective
40 Date

41
42 Ms. Cerbone presented Resolution 2023-04. She reviewed the proposed Fiscal Year
43 2024 budget, highlighting any line item increases, decreases and adjustments, compared to the
44 Fiscal Year 2023 budget, and explained the reasons for any changes.

45 Discussion ensued regarding the Field Operations portion of the proposed Fiscal Year
46 2024 budget and how the amounts were derived.

47

48 **On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor,**
49 **Resolution 2023-04, Approving the Proposed Budget for Fiscal Year 2023/2024**
50 **and Setting a Public Hearing Thereon Pursuant to Florida Law for August 17,**
51 **2023 at 11:15 a.m., following the Solaeris CDD meeting, at the Verano Social**
52 **Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986; Addressing**
53 **Transmittal, Posting and Publication Requirements; Addressing Severability;**
54 **and Providing an Effective Date, was adopted.**

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56

57 **FOURTH ORDER OF BUSINESS**

58 **Consideration of Resolution 2023-05,**
59 **Designating Dates, Times and Locations for**
60 **Regular Meetings of the Board of**
61 **Supervisors of the District for Fiscal Year**
62 **2023/2024 and Providing for an Effective**
63 **Date**

64 Ms. Cerbone presented Resolution 2023-05.

65

66 **On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor,**
67 **Resolution 2023-05, Designating Dates, Times and Locations for Regular**
68 **Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024**
69 **and Providing for an Effective Date, was adopted.**

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72 **FIFTH ORDER OF BUSINESS**

73 **Acceptance of Unaudited Financial**
74 **Statements as of March 31, 2023**

75 **On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, the**
76 **Unaudited Financial Statements as of March 31, 2023, were accepted.**

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SIXTH ORDER OF BUSINESS

Approval of March 15, 2023 Public Hearings and Regular Meeting Minutes

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, the March 15, 2023 Public Hearings and Regular Meeting Minutes, as presented, were approved.

▪ **Staff Reports**

This item did not have an Order of Business number on the agenda letter.

A. District Counsel: Kutak Rock LLP

There was no report.

B. District Engineer: Michael B. Schorah and Associates, Inc.

There was no report.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **0 Registered Voters in District as of April 15, 2023**
- **NEXT MEETING DATE: June 15, 2023, immediately following Solaeris CDD and Preserve at Savannah Lakes CDD Meetings at 11:15 AM, respectively**

○ **QUORUM CHECK**

The next meeting will be June 15, 2023, unless cancelled.

SEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

EIGHTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, the meeting adjourned at 12:03 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

SILVER OAKS

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

SILVER OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

*Verano Social Clubhouse
10291 SW Visconti Way, Port St. Lucie, Florida 34986*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
April 20, 2023 CANCELED	Regular Meeting	11:15 AM*
May 18, 2023	Regular Meeting	11:15 AM*
June 15, 2023 CANCELED	Regular Meeting	11:15 AM*
July 20, 2023 CANCELED	Regular Meeting	11:15 AM*
August 17, 2023	Public Hearing & Regular Meeting	11:15 AM*
September 21, 2023	Regular Meeting	11:15 AM*

**Meetings will commence immediately following adjournment of Solaeris CDD meetings, scheduled to commence at 11:15 AM*