

SILVERADO

COMMUNITY DEVELOPMENT DISTRICT

March 23, 2023

BOARD OF SUPERVISORS

WORKSHOP AGENDA

Silverado 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

March 16, 2023

Board of Supervisors
Silverado Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

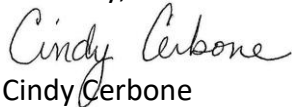
The Board of Supervisors of the Silverado Community Development District will hold a Workshop on March 23, 2023 at 5:00 p.m., at the Zephyrhills Train Depot Museum, 39110 South Avenue, Zephyrhills, Florida 33542. The agenda is as follows:

1. Call to Order/Roll Call
2. Chairman's Opening Remarks
3. Discussion: CDD Background
 - About the District: Silverado CDD (*created via City of Zephyrhills Ordinance No. 1241-14*)
 - Board Member Comments
 - Public Comments
 - Board Member Comments
4. Discussion: CDD Bonds
 - Municipal Securities Rulemaking Board: EMMA (*msrb.org*)
 - I. Series 2016A-1 \$785,000 – final payment 11/2047
 - II. Series 2017A-1 \$735,000 – final payment 11/2047
 - III. Series 2018A-1 \$2,105,000 – final payment 11/2048
 - IV. Series 2018A-2 \$3,675,000 – final payment 5/2049
 - Board Member Comments
 - Public Comments
 - Board Member Comments

5. Discussion: CDD Budget
 - Silverado CDD Budget (*Fiscal Year 2022/2023*)
 - Board Member Comments
 - Public Comments
 - Board Member Comments
6. Public Comments: *non-agenda items*
7. Supervisors' Requests
8. Adjournment

Should you have any questions and/or concerns, please feel free to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 131 733 0895

SILVERADO
COMMUNITY DEVELOPMENT DISTRICT

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**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
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**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 706,549				\$ 754,540
Allowable discounts (4%)	(28,262)				(30,182)
Assessment levy - net	678,287	\$ 675,038	\$ -	\$ 675,038	724,358
Total revenues	678,287	675,038	-	675,038	724,358
EXPENDITURES					
Professional & administration					
Supervisors' fees and FICA	-	-	-	-	6,450
Management	48,000	20,000	28,000	48,000	48,000
Audit	3,250	-	3,250	3,250	3,350
Legal - general	15,000	5,881	9,119	15,000	25,000
Engineering	7,000	4,869	2,131	7,000	7,000
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Insurance	6,500	5,570	-	5,570	7,900
Printing and binding	500	208	292	500	500
Legal advertising	1,500	344	1,156	1,500	1,500
Website hosting	705	705	-	705	705
ADA website compliance	210	-	210	210	210
Annual district filing fee	175	175	-	175	175
Bank fees & contingency	500	31	469	500	500
Debt administration					
Trustee	14,440	3,717	12,363	16,080	16,080
DSF accounting	5,500	2,083	3,417	5,500	5,500
Dissemination agent	4,000	1,250	1,750	3,000	3,000
Arbitrage rebate calculation	3,000	-	3,000	3,000	3,000
Total professional & Administration	110,980	44,916	65,774	110,690	129,570
Field operations					
Comprehensive field tech services	14,400	3,600	10,800	14,400	14,400
Field ops accounting	5,000	-	5,000	5,000	5,000
Streetpole lighting	97,200	32,613	65,787	98,400	99,600
Electricity (irrigation & pond pumps)	3,600	848	2,752	3,600	3,600

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Total Actual & Projected	
Landscaping maintenance	243,470	77,878	165,592	243,470	243,470
Landscape replenishment	5,000	300	4,700	5,000	5,000
Palms & tree trimming	15,000	-	15,000	15,000	15,000
Irrigation maintenance	5,000	-	5,000	5,000	5,000
Pond maintenance	25,419	10,567	14,852	25,419	35,000
Bush hog mowing	-	550	6,000	6,550	6,000
Fertilizer & mulch	-	6,850	-	6,850	20,880
Wetland maintenance	-	-	16,100	16,100	8,200
Pet waste removal	2,100	689	1,411	2,100	2,100
Property insurance	13,223	12,444	-	12,444	14,933
<i>Amenity center</i>					
Pool service contract	16,000	5,550	10,450	16,000	17,600
Pool maintenance & repairs	2,000	1,970	30	2,000	2,000
Pool permit	275	-	275	275	275
Flood insurance	2,200	-	2,200	2,200	2,800
Cleaning & maintenance	12,840	7,575	5,265	12,840	14,140
Internet	1,464	558	906	1,464	1,464
Electricity	10,620	4,465	6,155	10,620	10,620
Water	2,400	1,204	1,196	2,400	2,400
Pest control	1,440	480	960	1,440	1,440
Camera monitoring	3,600	1,318	2,282	3,600	3,600
Refuse service	1,000	-	1,000	1,000	1,000
Landscape maintenance - infill	5,000	-	5,000	5,000	5,000
Miscellaneous repairs & maintenance	5,000	50	4,950	5,000	10,000
Total field operations	<u>493,251</u>	<u>169,509</u>	<u>353,663</u>	<u>523,172</u>	<u>550,522</u>
Other fees and charges					
Property appraiser	175	-	175	175	175
Tax collector	14,131	13,502	-	13,502	15,091
Total other fees and charges	<u>14,306</u>	<u>13,502</u>	<u>175</u>	<u>13,677</u>	<u>15,266</u>
Total expenditures	<u>618,537</u>	<u>227,927</u>	<u>419,612</u>	<u>647,539</u>	<u>695,358</u>
Excess/(deficiency) of revenues over/(under) expenditures	59,750	447,111	(419,612)	27,499	29,000
Fund balance - beginning (unaudited)	<u>74,843</u>	<u>155,086</u>	<u>602,197</u>	<u>155,086</u>	<u>182,585</u>
Fund balance - ending (projected)					
Assigned					
Working capital	133,077	-	-	-	193,064
Unassigned	1,516	602,197	182,585	182,585	18,521
Fund balance - ending (projected)	<u>\$ 134,593</u>	<u>\$ 602,197</u>	<u>\$ 182,585</u>	<u>\$ 182,585</u>	<u>\$ 211,585</u>

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Management	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.</p>	
Audit	3,350
<p>The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.</p>	
Legal - general	25,000
<p>Provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.</p>	
Engineering	7,000
<p>Provides a broad array of engineering, consulting and construction services to the Districts, which assists in crafting solutions with sustainability for the long term interest of the community - recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	7,900
<p>The District carries public officials liability and general liability insurance.</p>	
Printing and binding	500
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	1,500
<p>The District advertises in the Naples Daily News for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Website hosting	705
ADA website compliance	210
Bank fees	
<p>Accounting and administrative supplies.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Community Affairs.</p>	
Bank fees & contingency	500
<p>Miscellaneous, automated AP routing unforeseen costs incurred throughout the year.</p>	
<i>Debt administration</i>	
Trustee	16,080
<p>Annual fee paid to U.S. Bank for the services provided as trustee, paying agent and registrar.</p>	
DSF accounting	5,500
Dissemination agent	3,000
Arbitrage rebate calculation	3,000
<p>To ensure the District's compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Comprehensive field tech services	14,400
Field ops accounting	5,000
Streetpole lighting	99,600
District has currently 84 poles and an additional 4 to be added in FY22. Phases 2, 3, 4, 6, 8, and 9A plus 26 for 9A, 11B, and 5A (currently billed averaging \$8,100 monthly)	
Electricity (irrigation & pond pumps)	3,600
6285 & 6010 Silverado Ranch Blvd well electricity, approximately \$300 per month.	
Landscaping maintenance	243,470
Base Price of \$186,830 is inclusive of fertilization.	
Landscape replenishment	5,000
Additional \$5,000 for miscellaneous replenishment/annuals (estimate)	
Palms & tree trimming	15,000
Limbs larger than 1" caliber will be done on a separate purchase order and be submitted for approval to the Field Ops Mgr. for review and approval by the District.	
Irrigation maintenance	5,000
As needed repairs and maintenance (estimate)	
Pond maintenance	35,000
Ponds 1 - 24 at \$2641.68 monthly + additional maintenance	
Bush hog mowing	6,000
Larger areas of brush that cannot be maintained with traditional mowing services and require special care.	
Fertilizer & mulch	20,880
Mulch is \$13,680 annually and straw bales are \$7,200 annually.	
Wetland maintenance	8,200
Herbicide treatment of both mitigation areas, removal of dead vegetation, plant installation, annual reporting, and monthly maintenance for at least one year.	
Pet waste removal	2,100
Pick up and maintenance of 5 pet waste stations and 1,000 pickup bags annually	
Property insurance	14,933
<i>Amenity center</i>	
Pool service contract	17,600
Cleaning 7 days a week, 52 weeks (10% increase for FY23)	
Pool maintenance & repairs	2,000
Miscellaneous repairs as needed	
Pool permit	275
Florida Statutorily mandated	
Flood insurance	2,800
Cleaning & maintenance	14,140
4 day cleaning of clubhouse facilities and pressure wash 2x per month \$1,000 monthly (plus extra party clean up - \$154 x 6 = \$840) + 10% increase for FY23	
Internet	1,464
Internet for amenity center entrance system (\$122 per month)	
Electricity	10,620
Historical average for 18 months is about \$885 per month	
Water	2,400
6270 Silverado Ranch Pump Station. Average bill was \$85 monthly	
Pest control	1,440
Pest control services estimated at \$120 monthly	
Camera monitoring	3,600
General services provided. Monitoring available at an additional charge.	

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Refuse service	1,000
Estimated from Waste Management 2x weekly 55 gal cans	
Landscape maintenance - infill	5,000
Infill planting yearly - 5,000	
Miscellaneous repairs & maintenance	10,000
Furniture repair and replacement, painting, etc., plumbing , other (\$5000 estimate, because some items are under warranty, may increase in future)	
Other fees and charges	
Property appraiser	
The property appraiser charges a fixed amount for the assessment levy	175
Tax collector	
The tax collector charges 2% of the assessment levy.	15,091
Total expenditures	<u><u>\$ 695,358</u></u>

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016A-1 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022		
REVENUES					
Assessment levy: on-roll - gross	\$ 60,192				\$ 60,192
Allowable discounts (4%)	(2,408)				(2,408)
Assessment levy: on-roll - net	57,784	\$ 57,508	\$ 276	\$ 57,784	57,784
Interest	-	3	-	3	-
Total revenues	57,784	57,511	276	57,787	57,784
EXPENDITURES					
Debt service					
Principal	12,000	12,000	-	12,000	12,000
Principal prepayment	-	5,000	-	5,000	-
Interest	43,680	22,095	21,510	43,605	42,660
Total debt service	55,680	39,095	21,510	60,605	54,660
Other fees & charges					
Tax collector	1,204	1,150	54	1,204	1,204
Total other fees & charges	1,204	1,150	54	1,204	1,204
Total expenditures	56,884	40,245	21,564	61,809	55,864
Excess/(deficiency) of revenues over/(under) expenditures	900	17,266	(21,288)	(4,022)	1,920
Beginning fund balance (unaudited)	142,608	142,874	160,140	142,874	138,852
Ending fund balance (projected)	<u>\$143,508</u>	<u>\$160,140</u>	<u>\$138,852</u>	<u>\$ 138,852</u>	<u>140,772</u>
Use of fund balance					
Debt service reserve account balance (required)					(56,120)
Principal and interest expense - November 1, 2023					(34,150)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 50,502</u>

Silverado
Community Development District
Series 2016A-1

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	12,000.00	6.000%	21,510.00	33,510.00
05/01/2023		-	21,150.00	21,150.00
11/01/2023	13,000.00	6.000%	21,150.00	34,150.00
05/01/2024		-	20,760.00	20,760.00
11/01/2024	14,000.00	6.000%	20,760.00	34,760.00
05/01/2025		-	20,340.00	20,340.00
11/01/2025	15,000.00	6.000%	20,340.00	35,340.00
05/01/2026		-	19,890.00	19,890.00
11/01/2026	15,000.00	6.000%	19,890.00	34,890.00
05/01/2027		-	19,440.00	19,440.00
11/01/2027	16,000.00	6.000%	19,440.00	35,440.00
05/01/2028		-	18,960.00	18,960.00
11/01/2028	17,000.00	6.000%	18,960.00	35,960.00
05/01/2029		-	18,450.00	18,450.00
11/01/2029	18,000.00	6.000%	18,450.00	36,450.00
05/01/2030		-	17,910.00	17,910.00
11/01/2030	19,000.00	6.000%	17,910.00	36,910.00
05/01/2031		-	17,340.00	17,340.00
11/01/2031	21,000.00	6.000%	17,340.00	38,340.00
05/01/2032		-	16,710.00	16,710.00
11/01/2032	22,000.00	6.000%	16,710.00	38,710.00
05/01/2033		-	16,050.00	16,050.00
11/01/2033	23,000.00	6.000%	16,050.00	39,050.00
05/01/2034		-	15,360.00	15,360.00
11/01/2034	25,000.00	6.000%	15,360.00	40,360.00
05/01/2035		-	14,610.00	14,610.00
11/01/2035	26,000.00	6.000%	14,610.00	40,610.00
05/01/2036		-	13,830.00	13,830.00
11/01/2036	28,000.00	6.000%	13,830.00	41,830.00
05/01/2037		-	12,990.00	12,990.00
11/01/2037	29,000.00	6.000%	12,990.00	41,990.00
05/01/2038		-	12,120.00	12,120.00
11/01/2038	31,000.00	6.000%	12,120.00	43,120.00
05/01/2039		-	11,190.00	11,190.00
11/01/2039	33,000.00	6.000%	11,190.00	44,190.00
05/01/2040		-	10,200.00	10,200.00
11/01/2040	35,000.00	6.000%	10,200.00	45,200.00
05/01/2041		-	9,150.00	9,150.00
11/01/2041	37,000.00	6.000%	9,150.00	46,150.00
05/01/2042		-	8,040.00	8,040.00
11/01/2042	39,000.00	6.000%	8,040.00	47,040.00
05/01/2043		-	6,870.00	6,870.00
11/01/2043	37,000.00	6.000%	6,870.00	43,870.00
05/01/2044		-	5,760.00	5,760.00
11/01/2044	44,000.00	6.000%	5,760.00	49,760.00
05/01/2045		-	4,440.00	4,440.00
11/01/2045	47,000.00	6.000%	4,440.00	51,440.00
05/01/2046		-	3,030.00	3,030.00
11/01/2046	49,000.00	6.000%	3,030.00	52,030.00
05/01/2047		-	1,560.00	1,560.00
11/01/2047	52,000.00	6.000%	1,560.00	53,560.00
Total	\$717,000.00		\$693,810.00	\$1,410,810.00

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2017A-1
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 56,729				\$ 56,729
Allowable discounts (4%)	(2,269)				(2,269)
Assessment levy: on-roll - net	54,460	\$ 54,199	\$ 261	\$ 54,460	54,460
Interest	-	3	50	53	-
Total revenues & proceeds	54,460	54,202	311	54,513	54,460
EXPENDITURES					
Debt service					
Principal	10,000	10,000	-	10,000	10,000
Principal prepayment	-	-	5,000	5,000	-
Interest	38,300	19,275	19,025	38,300	37,800
Total debt service & cost of issuance	48,300	29,275	24,025	53,300	47,800
Other fees & charges					
Tax collector	1,135	1,084	51	1,135	1,135
Total other fees & charges	1,135	1,084	51	1,135	1,135
Total expenditures	49,435	30,359	24,076	54,435	48,935
Excess/(deficiency) of revenues over/(under) expenditures	5,025	23,843	(23,765)	78	5,525
Beginning fund balance (unaudited)	131,174	131,288	155,131	131,288	131,366
Ending fund balance (projected)	<u>\$136,199</u>	<u>\$ 155,131</u>	<u>\$ 131,366</u>	<u>\$ 131,366</u>	<u>136,891</u>
Use of fund balance:					
Debt service reserve account balance					(53,325)
Principal and interest expense - November 1, 2023					(33,650)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 49,916</u>

Silverado
Community Development District
Special Assessment Bonds, Series 2017A-1

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	\$10,000	5.000%	18,900.00	28,900.00
05/01/2023		-	18,650.00	18,650.00
11/01/2023	\$15,000	5.000%	18,650.00	33,650.00
05/01/2024		-	18,275.00	18,275.00
11/01/2024	\$15,000	5.000%	18,275.00	33,275.00
05/01/2025		-	17,900.00	17,900.00
11/01/2025	\$15,000	5.000%	17,900.00	32,900.00
05/01/2026		-	17,525.00	17,525.00
11/01/2026	\$15,000	5.000%	17,525.00	32,525.00
05/01/2027		-	17,150.00	17,150.00
11/01/2027	\$15,000	5.000%	17,150.00	32,150.00
05/01/2028		-	16,775.00	16,775.00
11/01/2028	\$15,000	5.500%	16,775.00	31,775.00
05/01/2029		-	16,362.50	16,362.50
11/01/2029	\$20,000	5.500%	16,362.50	36,362.50
05/01/2030		-	15,812.50	15,812.50
11/01/2030	\$20,000	5.500%	15,812.50	35,812.50
05/01/2031		-	15,262.50	15,262.50
11/01/2031	\$20,000	5.500%	15,262.50	35,262.50
05/01/2032		-	14,712.50	14,712.50
11/01/2032	\$20,000	5.500%	14,712.50	34,712.50
05/01/2033		-	14,162.50	14,162.50
11/01/2033	\$25,000	5.500%	14,162.50	39,162.50
05/01/2034		-	13,475.00	13,475.00
11/01/2034	\$25,000	5.500%	13,475.00	38,475.00
05/01/2035		-	12,787.50	12,787.50
11/01/2035	\$25,000	5.500%	12,787.50	37,787.50
05/01/2036		-	12,100.00	12,100.00
11/01/2036	\$25,000	5.500%	12,100.00	37,100.00
05/01/2037		-	11,412.50	11,412.50
11/01/2037	\$30,000	5.500%	11,412.50	41,412.50
05/01/2038		-	10,587.50	10,587.50
11/01/2038	\$30,000	5.500%	10,587.50	40,587.50
05/01/2039		-	9,762.50	9,762.50
11/01/2039	\$30,000	5.500%	9,762.50	39,762.50
05/01/2040		-	8,937.50	8,937.50
11/01/2040	\$35,000	5.500%	8,937.50	43,937.50
05/01/2041		-	7,975.00	7,975.00
11/01/2041	\$35,000	5.500%	7,975.00	42,975.00
05/01/2042		-	7,012.50	7,012.50
11/01/2042	\$35,000	5.500%	7,012.50	42,012.50
05/01/2043		-	6,050.00	6,050.00
11/01/2043	\$40,000	5.500%	6,050.00	46,050.00
05/01/2044		-	4,950.00	4,950.00
11/01/2044	\$40,000	5.500%	4,950.00	44,950.00
05/01/2045		-	3,850.00	3,850.00
11/01/2045	\$45,000	5.500%	3,850.00	48,850.00
05/01/2046		-	2,612.50	2,612.50
11/01/2046	\$45,000	5.500%	2,612.50	47,612.50
05/01/2047		-	1,375.00	1,375.00
11/01/2047	\$50,000	5.500%	1,375.00	51,375.00
Total	695,000.00		609,850.00	1,304,850.00

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018A-1
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Total Actual & Projected Revenues & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 153,351				\$ 153,351
Allowable discounts (4%)	(6,134)				(6,134)
Assessment levy: on-roll - net	147,217	\$ 146,512	\$ 705	\$ 147,217	147,217
Interest	-	3	-	3	-
Total revenues & proceeds	147,217	146,515	705	147,220	147,217
EXPENDITURES					
Debt service					
Principal	35,000	35,000	-	35,000	35,000
Interest	107,024	53,950	53,075	107,025	105,275
Total debt service & cost of issuance	142,024	88,950	53,075	142,025	140,275
Other fees & charges					
Tax collector	3,067	2,930	137	3,067	3,067
Total other fees & charges	3,067	2,930	137	3,067	3,067
Total expenditures	145,091	91,880	53,212	145,092	143,342
Excess/(deficiency) of revenues over/(under) expenditures	2,126	54,635	(52,507)	2,128	3,875
Beginning fund balance (unaudited)	169,615	170,287	494,775	170,287	172,415
Ending fund balance (projected)	\$ 171,741	\$ 224,922	\$ 442,268	\$ 172,415	176,290
Use of fund balance:					
Debt service reserve account balance					(72,075)
Principal and interest expense - November 1, 2023					(87,200)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 17,015

Silverado

Community Development District

Special Assessment Bonds, Series 2018A-1

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	\$35,000	5.000%	53,075.00	88,075.00
05/01/2023		-	52,200.00	52,200.00
11/01/2023	\$35,000	5.000%	52,200.00	87,200.00
05/01/2024		-	51,325.00	51,325.00
11/01/2024	\$40,000	5.000%	51,325.00	91,325.00
05/01/2025		-	50,325.00	50,325.00
11/01/2025	\$40,000	5.000%	50,325.00	90,325.00
05/01/2026		-	49,325.00	49,325.00
11/01/2026	\$45,000	5.000%	49,325.00	94,325.00
05/01/2027		-	48,200.00	48,200.00
11/01/2027	\$45,000	5.000%	48,200.00	93,200.00
05/01/2028		-	47,075.00	47,075.00
11/01/2028	\$50,000	5.000%	47,075.00	97,075.00
05/01/2029		-	45,825.00	45,825.00
11/01/2029	\$50,000	5.250%	45,825.00	95,825.00
05/01/2030		-	44,512.50	44,512.50
11/01/2030	\$55,000	5.250%	44,512.50	99,512.50
05/01/2031		-	43,068.75	43,068.75
11/01/2031	\$55,000	5.250%	43,068.75	98,068.75
05/01/2032		-	41,625.00	41,625.00
11/01/2032	\$60,000	5.250%	41,625.00	101,625.00
05/01/2033		-	40,050.00	40,050.00
11/01/2033	\$60,000	5.250%	40,050.00	100,050.00
05/01/2034		-	38,475.00	38,475.00
11/01/2034	\$65,000	5.250%	38,475.00	103,475.00
05/01/2035		-	36,768.75	36,768.75
11/01/2035	\$70,000	5.250%	36,768.75	106,768.75
05/01/2036		-	34,931.25	34,931.25
11/01/2036	\$70,000	5.250%	34,931.25	104,931.25
05/01/2037		-	33,093.75	33,093.75
11/01/2037	\$75,000	5.250%	33,093.75	108,093.75
05/01/2038		-	31,125.00	31,125.00
11/01/2038	\$80,000	5.250%	31,125.00	111,125.00
05/01/2039		-	29,025.00	29,025.00
11/01/2039	\$85,000	5.375%	29,025.00	114,025.00
05/01/2040		-	26,740.63	26,740.63
11/01/2040	\$90,000	5.375%	26,740.63	116,740.63
05/01/2041		-	24,321.88	24,321.88
11/01/2041	\$95,000	5.375%	24,321.88	119,321.88
05/01/2042		-	21,768.75	21,768.75
11/01/2042	\$100,000	5.375%	21,768.75	121,768.75
05/01/2043		-	19,081.25	19,081.25
11/01/2043	\$105,000	5.375%	19,081.25	124,081.25
05/01/2044		-	16,259.38	16,259.38
11/01/2044	\$110,000	5.375%	16,259.38	126,259.38
05/01/2045		-	13,303.13	13,303.13
11/01/2045	\$115,000	5.375%	13,303.13	128,303.13
05/01/2046		-	10,212.50	10,212.50
11/01/2046	\$120,000	5.375%	10,212.50	130,212.50
05/01/2047		-	6,987.50	6,987.50
11/01/2047	\$125,000	5.375%	6,987.50	131,987.50
05/01/2048		-	3,628.13	3,628.13
11/01/2048	\$135,000	5.375%	3,628.13	138,628.13
Total	2,010,000.00		1,771,581.25	3,781,581.25

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018A-2 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 2/28/2022	Projected through 9/30/2022	Total Revenues & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 120,441				\$ 120,441
Allowable discounts (4%)	(4,818)				(4,818)
Assessment levy: on-roll - net	115,623	\$ 115,073	\$ 550	\$ 115,623	115,623
Interest income	-	7	-	7	-
Total revenues	115,623	115,080	550	115,630	115,623
EXPENDITURES					
Debt service					
Principal	25,000	-	25,000	25,000	25,000
Interest	88,550	44,137	44,138	88,275	86,900
Total debt service	113,550	44,137	69,138	113,275	111,900
Other fees & charges					
Tax collector	2,409	2,302	-	2,302	2,409
Total other fees & charges	2,409	2,302	-	2,302	2,409
Total expenditures	115,959	46,439	69,138	115,577	114,309
Excess/(deficiency) of revenues over/(under) expenditures	(336)	68,641	(68,588)	53	1,314
Beginning fund balance (unaudited)	306,018	301,706	370,347	301,706	301,759
Ending fund balance (projected)	<u>\$ 305,682</u>	<u>\$ 370,347</u>	<u>\$ 301,759</u>	<u>\$ 301,759</u>	<u>303,073</u>
Use of fund balance					
Debt service reserve account balance (required)					(252,638)
Interest expense - On-roll - November 1, 2023					(42,763)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 7,672</u>

Silverado

Community Development District

Special Assessment Bonds, Series 2018A-2

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	-	-	43,450.00	43,450.00
05/01/2023	25,000.00	5.500%	43,450.00	68,450.00
11/01/2023	-	-	42,762.50	42,762.50
05/01/2024	25,000.00	5.500%	42,762.50	67,762.50
11/01/2024	-	-	42,075.00	42,075.00
05/01/2025	30,000.00	5.500%	42,075.00	72,075.00
11/01/2025	-	-	41,250.00	41,250.00
05/01/2026	30,000.00	5.500%	41,250.00	71,250.00
11/01/2026	-	-	40,425.00	40,425.00
05/01/2027	30,000.00	5.500%	40,425.00	70,425.00
11/01/2027	-	-	39,600.00	39,600.00
05/01/2028	35,000.00	5.500%	39,600.00	74,600.00
11/01/2028	-	-	38,637.50	38,637.50
05/01/2029	35,000.00	5.500%	38,637.50	73,637.50
11/01/2029	-	-	37,675.00	37,675.00
05/01/2030	40,000.00	5.500%	37,675.00	77,675.00
11/01/2030	-	-	36,575.00	36,575.00
05/01/2031	40,000.00	5.500%	36,575.00	76,575.00
11/01/2031	-	-	35,475.00	35,475.00
05/01/2032	40,000.00	5.500%	35,475.00	75,475.00
11/01/2032	-	-	34,375.00	34,375.00
05/01/2033	45,000.00	5.500%	34,375.00	79,375.00
11/01/2033	-	-	33,137.50	33,137.50
05/01/2034	45,000.00	5.500%	33,137.50	78,137.50
11/01/2034	-	-	31,900.00	31,900.00
05/01/2035	50,000.00	5.500%	31,900.00	81,900.00
11/01/2035	-	-	30,525.00	30,525.00
05/01/2036	55,000.00	5.500%	30,525.00	85,525.00
11/01/2036	-	-	29,012.50	29,012.50
05/01/2037	55,000.00	5.500%	29,012.50	84,012.50
11/01/2037	-	-	27,500.00	27,500.00
05/01/2038	60,000.00	5.500%	27,500.00	87,500.00
11/01/2038	-	-	25,850.00	25,850.00
05/01/2039	65,000.00	5.500%	25,850.00	90,850.00
11/01/2039	-	-	24,062.50	24,062.50
05/01/2040	65,000.00	5.500%	24,062.50	89,062.50
11/01/2040	-	-	22,275.00	22,275.00
05/01/2041	70,000.00	5.500%	22,275.00	92,275.00
11/01/2041	-	-	20,350.00	20,350.00
05/01/2042	75,000.00	5.500%	20,350.00	95,350.00
11/01/2042	-	-	18,287.50	18,287.50
05/01/2043	80,000.00	5.500%	18,287.50	98,287.50
11/01/2043	-	-	16,087.50	16,087.50
05/01/2044	85,000.00	5.500%	16,087.50	101,087.50
11/01/2044	-	-	13,750.00	13,750.00
05/01/2045	90,000.00	5.500%	13,750.00	103,750.00
11/01/2045	-	-	11,275.00	11,275.00
05/01/2046	95,000.00	5.500%	11,275.00	106,275.00
11/01/2046	-	-	8,662.50	8,662.50
05/01/2047	100,000.00	5.500%	8,662.50	108,662.50
11/01/2047	-	-	5,912.50	5,912.50
05/01/2048	105,000.00	5.500%	5,912.50	110,912.50
11/01/2048	-	-	3,025.00	3,025.00
05/01/2049	110,000.00	5.500%	3,025.00	113,025.00
Total	\$1,580,000.00		\$1,507,825.00	\$3,087,825.00

**SILVERADO
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments					
	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
Series 2016A-1					
SF 55'	44	\$ 1,752.45	\$ 696.02	\$ 2,448.47	\$ 2,337.01
SF 60'/65'	36	1,879.90	821.31	2,701.21	2,581.64
	80				
Series 2017A-1					
SF 55'	51	1,752.45	684.64	2,437.09	2,325.63
SF 60'/65'	27	1,879.90	807.88	2,687.78	2,568.21
	78				
Series 2018A-1					
SF 50'	145	1,593.13	903.66	2,496.79	2,395.47
SF 60'/65'	19	1,879.90	1,174.76	3,054.66	2,935.09
	164				
Series 2018A-2					
SF 60'/65'	106	1,879.90	1,136.27	3,016.17	2,896.60
	106				
Prepaid Units					
SF 55'	1	1,752.45	-	1,752.45	1,640.99
SF 60'/65'	1	1,879.90	-	1,879.90	1,760.33
	2				
Total	430				