

# Blackburn Creek Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

Phone 407-723-5900; Fax 407-723-5901

[www.blackburncreekcdd.com](http://www.blackburncreekcdd.com)

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The meeting of the Board of Supervisors for the **Blackburn Creek Community Development District** will be held **Tuesday, June 13, 2023, at 11:00 a.m.** located at **5800 Lakewood Ranch Blvd, Sarasota, FL 34240**. The following is the proposed agenda for this meeting.

**Call in number: 1-844-621-3956**

**Passcode: 792 560 599 #**

## **BOARD OF SUPERVISORS' MEETING AGENDA**

### **Organizational Matters**

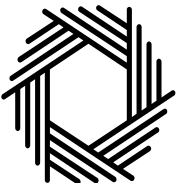
- Call to Order
- Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

### **General Business Matters**

1. Consideration of the Minutes of the May 9, 2023, Board of Supervisors' Meeting
2. Consideration of Proposals for District Counsel Services
  - a. Blalock Walters
  - b. Kilinski Van Wyk
  - c. Persson, Cohen, Mooney, Fernandez & Jackson
3. Consideration of Reserve Study Proposals *(provided under separate cover)*
4. Review and Acceptance of GNP Services Arbitrage Rebate Calculation Reports
  - a. Series 2013A
  - b. Series 2018A-1 & 2018A-2
5. Discussion Pertaining to Special Assessment Revenue Refunding Options
6. Ratification of Sewer Viewer Agreement for Underwater Camera (ROV)
7. Ratification of Finn Outdoor Agreement
8. Ratification of Payment Authorizations No. 197
9. Review of District Financial Statements

### **Other Business**

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



**pfm**

Adjournment



**pfm**

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Minutes of the May 9, 2023  
Board of Supervisors' Meeting

**MINUTES OF MEETING**

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS MEETING MINUTES**

**Tuesday, May 9, 2023, at 11:00 a.m.  
5800 Lakewood Ranch Blvd., Sarasota, FL 34240**

Board Members Present via Speaker or in Person:

Kevin Johnson	Chairperson
David Trast	Vice Chair
James Sverapa	Assistant Secretary
Kirk Fegley	Assistant Secretary
Phil Davis	Assistant Secretary

Also Present via Speaker or in Person:

Vivian Carvalho	District Manager - PFM Group Consulting LLC	(via phone)
Venessa Ripoll	District Manager - PFM Group Consulting LLC	
Amy Champagne	Accountant - PFM Group Consulting LLC	(via phone)
Rick Montejano	PFM Group Consulting LLC	(via phone)
Kevin Plenzler	PFM Financial Advisors	(via phone)
Ed Vogler	Vogler Ashton	(via phone)

**FIRST ORDER OF BUSINESS**

**Organizational Matters**

**Call to Order and Roll Call**

The Board of Supervisors' Meeting for the Blackburn Creek CDD was called to order at 11:00 a.m. by Ms. Ripoll. Those in attendance are outlined above either in person or via speaker phone.

**Public Comment Period**

There were no public comments.

**SECOND ORDER OF BUSINESS**

**General Business Matters**

**Consideration of the Minutes of the April 18, 2023, Board of Supervisors' Meeting**

The Board reviewed the minutes.

ON MOTION by Mr. Trast seconded by Mr. Fegley, with all in favor, the Board approved the Minutes of the April 18, 2023, Board of Supervisors' Meeting.

**Consideration of Resolution 2023-03, Approving a Preliminary Budget for Fiscal Year 2024, and Setting a Public Hearing Date [Suggested Hearing Date of August 9, 2023]**

The Board reviewed the preliminary budget. The Board discussed the planned increase in the budget. The Board discussed the timeline of the Budget process. The Board opted to change the next meetings to June 13 and July 11 at 11:00 a.m. and to set the Public Hearing for August 8. Ms. Carvalho suggested changing the meeting location to a more central location to make it more available for people to attend. The Board discussed the possibility of raising the budget more than the current proposed amount and discussed the timeline of the planned work in relation to how it would affect the budget. The Board discussed the cost of O&M assessments being raised to \$225.53 per person. The total net revenue now totals \$470,010.90.

ON MOTION by Mr. Johnson seconded by Mr. Trast, with all in favor, the Board approved Resolution 2023-03, Approving a Preliminary Budget with the proposed changes for Fiscal Year 2024 and Setting a Public Hearing Date for August 8, 2023, at 11:00 a.m. subject to a final decision on the location.

**Discussion Pertaining to District Engineer's Recent District Visit**

The Board reviewed the District Engineer's Report. There was discussion about reaching out to Finn Outdoor and their work with stormwater drainage and clean-up. Ms. Ripoll mentioned that District staff will work on getting proposals for a reserve study. The Board also discussed Sewer Viewer and the potential to have them inspect the pipes.

**Letter from Supervisor of Elections, Sarasota County**

Mr. Ripoll stated that there are 2,394 registered voters in the District as of April 21.

ON MOTION by Mr. Trast seconded by Mr. Davis, with all in favor, the Board accepted the Letter from Supervisor of Elections, Sarasota County.

**Discussion Pertaining to Blackburn Creek CDD Website and District E-mail Addresses**

Mr. Johnson mentioned that he would like the District to update their Board emails with their first initial, last name, and seat number that would also be set up on their devices. The Boards

members also asked that their addresses be removed from the website under their Board information. There were also mention of district documents that need to be updated and replaced on the website as well as an explanation of what a CDD is and including HOA information.

**Ratification of Payment Authorization  
195-196**

ON MOTION by Mr. Fegley seconded by Mr. Sverapa, with all in favor, the Board ratified Payment Authorization 195-196.

**FOURTH ORDER OF BUSINESS**

**Staff Reports**

**District Counsel –** No report.

**District Engineer –** No report.

**District Manager –** Ms. Ripoll stated that the next Board meeting is scheduled for June 13 at 11:00 a.m. Mr. Plenzler mentioned the 2013 bonds and recommended that the Board approve PFM working with the District's underwriter which is MBS Capital Markets and put together a bank loan RFP to look at potentially refunding the 2013 series bonds via bank loan to see if the rates provided would be less that what the current bond is. This item will be moved to the June agenda.

**FIFTH ORDER OF BUSINESS**

**Audience Comments and Supervisor  
Requests**

There were no additional comments at this time.

**SIXTH ORDER OF BUSINESS**

**Adjournment**

There was no additional business to discuss. Ms. Ripoll requested a motion to adjourn.

ON MOTION by Mr. Johnson, seconded by Mr. Fegley, with all in favor, the May 9, 2023, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at 11:53 a.m.

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Secretary/Assistant Secretary

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Chairperson/Vice Chairperson

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

District Counsel Services Proposals

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Blalock Walters



May 3, 2023

*Via E-mail Delivery(carvalhov@pfm.com)*

Blackburn Creek Community Development District  
c/o Vivian Carvalho, District Manager  
PFM Group Consulting, LLC  
3501 Quadrangle Blvd, Suite 270  
Orlando, FL 32817

**Re: Blackburn Creek Community Development District**

Dear Vivian:

It is my pleasure, on behalf of Blalock Walters, P.A., to provide this proposal to serve as general counsel to the Blackburn Creek Community Development District (“Blackburn Creek CDD”).

Blalock Walters is one of the longest standing law firms on the west coast of Florida, dating back to the early 1920s, and currently has twenty-eight practicing attorneys. The firm has a broad base of legal expertise in many areas of civil practice, but with particular expertise in local government matters. The firm has seven (7) attorneys who are Board Certified by the Florida Bar in six different fields of law, including City, County and Local Government Law, Real Estate, Tax Law, Business Litigation, Health Care Law and Wills, Trusts and Estates. Fifteen (15) of the firm’s attorneys are AV<sup>®</sup> Preeminent<sup>™</sup> Peer Review Rated by Martindale-Hubbell. Blalock Walters also earned “Best Law Firms” ranking by U.S. News & World Report and Best Lawyers<sup>®</sup> for the past eight consecutive years (2015-2022).

The Firm has Local Government, Land Use, Labor & Employment, Real Estate, and Litigation Departments that work together to serve the needs of its local government clients. I would be the primary attorney for the Blackburn Creek CDD. My practice includes local government representation and land use law, including municipal, special district, community development district, interlocal government and school district representation. I am the lead attorney for several special districts including the Copperstone CDD and University Park Recreation District, among other local government entities.. In the private sector, I regularly represent developer clients in all aspects of the land use, zoning and permitting process. I am Board Certified in City, County and Local Government Law by The Florida Bar, hold an “AV” rating from Martindale-Hubbell and have practiced local government law for nearly 40 years.

May 3, 2023

Page 2



Marisa Powers would work closely with me in providing services to Blackburn Creek CDD. Marisa will likely attend a number of the monthly meetings. Marisa works closely with me in my other representations of local government entities. Marisa has been practicing law for close to 19 years with an emphasis on litigation and local government law and holds an “AV” rating from Martindale-Hubbell. Marisa is preparing to apply for her board certification in City, County and Local Government Law. Scott Rudacille, who is also a Board Certified City, County and Local Government Law attorney, is available for consultation by Blackburn CDD, as needed. Taylor Falkner, an attorney in the Local Government and Land Use Department is also available to help provide services to Blackburn Creek CDD, as needed. Finally, Fred Moore, who is a Board Certified Business Litigator, would head any litigation efforts, should such need arise.

The firm would charge the District \$275.00 per hour for general counsel services. Litigation services, if needed, would be billed at \$300.00 per hour. Third party opinion letters involve an increased level of work and risk to the firm and the fees would be determined as they may arise. These rates are a significant reduction from the firm’s standard rates, and would be adjusted annually based upon the CPI. Once we have a better understanding of the District’s expectations and needs, we may be able to offer a flat monthly retainer for general counsel services.

With the experience of the attorneys in the office and the availability of extensive support staff, we believe Blalock Walters is uniquely qualified to provide legal services of the highest quality to the Blackburn Creek CDD at an economical cost.

On behalf of the firm, I look forward to working with you.

Very truly yours,

Blalock Walters, P.A.

A handwritten signature in blue ink, appearing to read 'Mark P. Barnebey'.

Mark P. Barnebey

*Board Certified in City, County and Local Government Law*

MPB/cal



## PRIMARY ATTORNEYS



### Mark P. Barnebey, Esq.

Board Certified, City, County and Local Government Law

Mark Barnebey has 39 years in the practice of law and specializing in local government and land use law. Mark is Board Certified in City, County and Local Government Law by The Florida Bar.

Mark has experience representing municipalities, counties, and various other local government entities. He currently serves as City Attorney for the City of Palmetto, and counsel to several special districts in the region, including Copperstone Community Development District and two recreation special districts.

Mark has served as counsel to various local government entities, including serving as special counsel to Flagler County, special counsel for the Cities of Sarasota, Plant City and Gainesville, and general counsel for the Lakewood Ranch Inter-District Authority. He has also represented both public and private clients in various governmental and complex land use matters. For example, he has served as Hearing Officer on procurement matters for Hillsborough County and Special Magistrate for land use matters for Sarasota County and the Cities of Sarasota, Bonita Springs and Estero. This experience gives Mark invaluable perspective in responding to issues on behalf of his local government clients.

Previously, Mark served in the Manatee County Attorney's Office as the County's primary land use attorney. He served in this role for thirteen years, ultimately ascending to the position of Chief Assistant County Attorney. While at the County, Mark was instrumental in the drafting and adoption of the County's initial Comprehensive Plan in 1989, which earned statewide honors, as well as the implementing land development regulations and concurrency management system. During his tenure, Mark regularly advised the County Commission and staff on zoning and land



development issues, participated in hundreds of public hearings, and worked extensively in areas such as planning and infrastructure financing. He also served as lead counsel for Manatee County for numerous contracts and inter-local agreements and in several Chapter 120 administrative hearings and proceedings, including the controversial Orimulsion hearings.

Mark is recognized statewide for his expertise in both local government and land use law. He has published articles in a planning text book and a professional journal on impact fees and public hearings. He has also published articles on other governmental issues in other professional publications, and has spoken at seminars on a variety of issues, including comprehensive planning, impact fees, concurrency, property rights, Sunshine and Public Records laws, and quasi-judicial hearings.

Mark also has extensive land use experience having represented multinational companies regarding comprehensive planning, zoning and site plan matters. He has obtained project approvals for such diverse items as a 6,000 seat arena, a power plant and a new city.

Further, Mark has been the instructor on land use and zoning law at each of the 27 Florida Bar certification review courses preparing attorneys for the City, County, and Local Government Law Certification Examination. He is currently Chair-Elect for the Florida Municipal Attorney's Association. He is a Past Chair of The City, County, Local Government Law Section of The Florida Bar and the past State President of the Florida Planning and Zoning Association. Mark has been recognized for service by two diverse professional organizations. He was awarded the Ralph Marsicano Award from the City, County and Local Government Section of The Florida Bar for significant contributions to the practice of local government law in the state of Florida. This is the highest recognition given by this section of the Bar. He also has received the Paul S. Buchman Award for local government service from the City, County, and Local Government Law Section of the Florida Bar and several other recognitions including those for professionalism and ethics. He was awarded the George W. Simon, Jr. Award for his contributions to land use planning in the State of Florida by the Florida Planning and Zoning Association (FPZA). This is the highest recognition given by FPZA. The Barnebey Planning Studio and Lab at the Urban and Regional Planning Department at Florida State University is named in honor of Mark and his wife, Marianne.

Mark is AV Rated by Martindale-Hubbell, was recognized by Thomson Reuters for inclusion as a Florida Super Lawyer, and was recognized by Best Lawyers as 2023 "Land Use and Zoning Law "Lawyer of the Year" in the North Port-Sarasota-Bradenton metro area. He was named a "Good Hero" by SRQ Magazine for his philanthropic work with various state and area organizations.



**Marisa J. Powers, Esq.,**  
**Local Government, Land Use and Business Litigation**

Marisa Powers will provide counsel to Blackburn Creek CDD on Local Government, Land Use and Business Litigation Matters. Marisa is “AV” Rated by Martindale-Hubbell.

Marisa Powers has practiced law for almost 19 years in the areas of local government, land use and business litigation law. Marisa serves as counsel to a wide variety of local government entities including community development districts, special districts, recreation districts, municipalities and other local governments. Marisa is an experienced litigator and is able to provide litigation experience as necessary.

Marisa obtained her undergraduate degree in Political Science from Florida State University and her law degree from Stetson University College of Law, Cum Laude. While at Stetson University College of Law, Marisa was an editor on the Stetson Law Review.



### **Scott E. Rudacille, Esq.**

**Board Certified, City, County and Local Government Law**

Scott Rudacille is a Florida Board Certified Attorney in City, County and Local Government Law. Throughout his 17 years practicing law, he has experience serving a wide variety of governmental entities, including municipalities, community development districts, special districts, inter-local government, and school districts. Scott currently serves as the City Attorney for the City of Bradenton and is "AV" Rated by Martindale-Hubbell. He has lectured a number of times on such topics as the Sunshine Law, Public Records Act and Ethics for Public Officers, and the Local Development Process.

In his private sector practice, Scott represents developer clients in all aspects of land use, zoning and permitting. He has worked on a wide variety of projects, including schools, hotels, industrial uses, automobile dealership, commercial shopping centers, the redevelopment of a regional mall, residential subdivisions, 1,000-acre+ mixed-use projects, Developments of Regional Impact, and a hospital. Scott has been involved in hundreds of land use hearings in more than a dozen jurisdictions in west central Florida.

Scott earned his Bachelor of Science degree and his law degree, both with honors, from the University of Florida.



**Taylor E. Falkner, Esq.**  
Local Government and Land Use

Taylor Falkner will provide counsel to Blackburn Creek CDD on Local Government and Land Use matters. In her local government law practice, Taylor works with a wide variety of local government entities, including municipal, community development districts, recreation districts and inter-local government. She has drafted ordinances, and reviewed agreements for various local governments.

In her land use practice, she represents individuals, developers, builders, retail stores, non-profit organizations, title companies, and other businesses. She also represents private clients in all aspects of the entitlement, permitting, and development process, including rezoning, special permits, and variances.

Taylor obtained her undergraduate degree in Political Science and Finance from Syracuse University, a Master of Business Administration from Samford University, Brock School of Business, and a law degree from Samford University, Cumberland School of Law.



### **Fred E. Moore, Esq.**

**Board Certified, Business Litigation**

If necessary, Fred Moore will provide litigation services to Blackburn Creek CDD. Fred Moore is Board Certified in Business Litigation by The Florida Bar. His practice focuses on commercial disputes, with particular emphasis on representing businesses and individuals in contract disputes, land use and real estate litigation, construction disputes, and trust litigation. Fred has extensive courtroom experience. He has handled jury and non-jury trials, as well as complex arbitration, administrative hearings, and appeals.

Fred obtained his Bachelor of Arts degree at the University of Florida and his law degree from University of Miami School of Law, Cum Laude.



**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Kilinski Van Wyk

# PROPOSAL FOR DISTRICT COUNSEL SERVICES



## BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT SARASOTA COUNTY, FLORIDA



**KILINSKI | VAN WYK**



On behalf of Kilinski | Van Wyk PLLC (Kilinski | Van Wyk), we appreciate the opportunity to submit this proposal to provide legal representation to Blackburn Creek Community Development District (“District”). Kilinski | Van Wyk is a professional limited liability company with its practice focused in the areas of special districts, construction law, governmental law, public financing, public contract law, ethics and related areas.

In July of 2021, entrepreneurial minded partners, Jennifer Kilinski and Roy Van Wyk, with decades of experience serving special district clients, started the law firm of Kilinski | Van Wyk PLLC, with the intent to focus exclusively on the needs of clients in a nimble and innovative environment. Within the first eighteen months of operations, Kilinski | Van Wyk grew to 10 employees, including six lawyers, two paralegals, and administrative support staff. Our growth is in direct response to the confidence our clients have put in our attorneys’ depth of experience and the quality of our legal services. Kilinski | Van Wyk prides itself on efficiency, responsiveness and creative strategic thinking.

We serve clients throughout all of Florida. We have three offices; one is located in Florida’s Capital City of Tallahassee, where we have access to all state administrative offices, the Florida Legislature and other regulatory agencies important to our clients. The second office is located in Tampa and includes three attorneys, and the firm recently opened a third office in Naples, which reflects our successful growth and client-focus, and provides us with a strategic local office to serve the District.

Kilinski | Van Wyk is a unique law firm. Its founders created Kilinski | Van Wyk with the mission to provide excellent, solution-oriented legal counseling services centered on representing special districts – focused on our area of vast experience. Our goal is to deliver the legal counsel that achieves the desired results to make your District, and your business, successful. We do that by listening, collaborating, strategizing and bringing the strength of our decades of legal and business experience to bear on your objectives. We commit ourselves to being, hiring and training the best attorneys in our practice area, so that you can be the best in your business area.

The attorneys at Kilinski | Van Wyk have experience representing various types of special districts, including stewardship districts, improvement districts, community development districts and others, in virtually every part of our home state of Florida. The competence and extensive experience of our lawyers is critical to providing the highest level of client service. We endeavor to recruit the best and most experienced lawyers and law students to our firm. Our attorneys’ many awards and accolades demonstrate our “bench strength,” including our many highly credentialed younger attorneys. When you hire Kilinski | Van Wyk, you hire a legal team with decades of experience at various levels of government and in virtually every part of our state.



## **KVW** PERSONNEL & OTHER RESOURCES

Kilinski | Van Wyk has six attorneys who personally focus their legal practice in the area of special districts. These include three partners (Jennifer Kilinski, Roy Van Wyk and Lauren Gentry), and associate and of counsel attorneys (Meredith Hammock, Grace Kobitter and Molly Maggiano). Our combination of knowledge and experience means that our lawyers can provide services efficiently, and we offer flexible and competitive pricing arrangements based on client needs and circumstances. To ensure responsiveness, we are able to work in small teams, while keeping costs low by using an associate attorney or paralegal where appropriate. At present, we have two paralegals in our firm whose careers are rich with special district paralegal experience. We are known for our bench strength.

As partners, we are personally invested with our names on the firm, and it is our commitment to provide proactive, business-minded and timely legal counsel to address your business objectives. As partners, we also control the firm's personnel and resource assignments to ensure each client receives the personal and professional counsel needed for their unique circumstance. Additional information about us can be found at [www.cddlawyers.com](http://www.cddlawyers.com).

## **KW** EXPERIENCE WITH SPECIAL DISTRICTS

The firm's founding members, Jennifer Kilinski and Roy Van Wyk, were former partners with Hopping Green & Sams, PA, which firm had provided clients with advice regarding the operation of community development districts since 1985. Lawyers from our firm presently serve as general counsel to over one hundred fifty (150) special district and similar clients throughout Florida and have established, and are currently establishing, several others. We regularly address all facets of legal issues affecting special districts, including establishment at city, county and state levels, public finance, procurement, acquisitions, rulemaking, open meetings and records, ethics, real property conveyances, contracts, construction, boundary amendments, mergers, assessments, foreclosure, and other such issues. There are few issues our lawyers have not faced.

We currently represent several districts in the Sarasota County area and both our Southwest Florida and Tampa based attorneys are in arms reach. Several of our clients own and operate multiple amenities, and their communities are home to thousands of residents. Our lawyers are familiar with best practices in amenity management legal considerations, policies and procedures, operations and other related matters and have performed due diligence (i.e., ownership and maintenance responsibilities) research for all of our districts.



# KVW UNDERSTANDING THE SCOPE OF WORK

In our work as general counsel to special districts, we provide necessary legal services for a wide range of needs. This work varies widely by project but usually includes (1) advice on governmental meetings, ethics, and procurement matters, (2) assistance with maintenance contracts and activities, and (3) other legal needs of the district.

In addition to our attendance at Board meetings, our firm works with the Board and District staff to prepare the Board meeting agendas, participate in agenda conference calls, and prepare various documents for distribution in the agenda packages. After a Board meeting, we will follow-up with the Board and District staff to address any outstanding issues and answer any questions raised at the Board meeting. We are also available by phone or email to promptly resolve issues that arise between meetings.

Our firm's experience in proactively counseling community development districts gives us insight on how to prevent expensive litigation. Often, thoughtful actions taken at the earliest stages of a dispute can save tens of thousands of unbudgeted dollars. However, not all litigation can or should be avoided, and if required, we can provide experienced litigation referrals for the District to consider.



## **KW** CONCLUSION

As mentioned previously, we represent numerous community development districts and independent special districts throughout the state. We believe that our experience and resources allow us to represent our clients with a high degree of professionalism and cost effectiveness that is unique to our firm. Please take a moment to further review our qualifications at [www.cddlawyers.com](http://www.cddlawyers.com). We would be happy to talk with you about our qualifications and experience and can be reached at 850-508-2335. We are CDD lawyers, and we look forward to hearing from you.



**KW**  
**KILINSKI | VAN WYK**



## **Jennifer L. Kilinski, Founding Partner**

**Kilinski | Van Wyk PLLC**  
**2016 Delta Boulevard, Suite 101**  
**Tallahassee, Florida 32303**  
**(850) 508-2335**  
[Jennifer@cddlawyers.com](mailto:Jennifer@cddlawyers.com)

### **Experience**

- General Counsel to a number of special districts on a variety of matters including public finance, public procurement, open government and ethics, construction and real property transactions.
- Represents clients before state agency and local government boards and commissions including county and city commissions, Florida Land and Water Adjudicatory Commission, and regulatory agencies.
- Represents special districts and landowners before local governments regarding the establishment of community development districts and development issues and in complex construction transactions.
- Represents clients before regulatory agencies, such as the Commission on Ethics, Department of Business and Professional Regulation and Department of Health for various licensing and procedural matters.
- Provided legislative monitoring and support to special districts in conjunction with Legislative Session.

### **Education**

- Florida State University, J.D., 2009, Magna Cum Laude (Order of the Coif)
- Florida State University, M.A., 2006, Summa Cum Laude (first in class)
- University of Texas, B.S., 2003, Summa Cum Laude (first in class)

### **Bar & Court Admissions; Certifications**

- Florida, 2009





## Meredith W. Hammock

Kilinski | Van Wyk PLLC  
1600 E 8th Ave A200, Suite 103  
Tampa, Florida 33605  
(877) 350-0372  
[Meredith@cddlattorneys.com](mailto:Meredith@cddlattorneys.com)

### Experience

- Represents special districts in matters relating to contracting, real property, public procurement, ethics, finance, and construction.
- Formerly represented private and government clients in a wide range of matters, including commercial and public contract drafting, negotiation and compliance related to large- and small-scale construction projects, technology, and Federal and local small business policies and programs, Public Records, Florida Sunshine requirements and compliance, and bid procedures for construction and professional services.
- Experience in Construction Law, including large- and small-scale projects, and complex contract drafting and negotiation, including technology-related negotiations and international contract negotiations.
- Prior tax-specific practice focusing primarily on advising clients on various state and local income/franchise and indirect tax matters, including legal entity rationalization projects, organizational restructuring projects, due diligence projects, planning feasibility reviews.
- Represented taxpayers during audit and administrative appeals proceedings and provided technical analyses on various state and local tax issues.

### Education

- The Florida State University College of Law, J.D., *Cum Laude* (2015)
- The Florida State University, B.A., English, *Magna Cum Laude* (2012)

### Publications

- *Florida Corporate Practice* (10<sup>th</sup> Edition), co-author of Chapter 1: General Provisions; Chapter 2: Formation Of Corporations; Chapter 6: Shareholders, Shareholders' Agreements, Meetings, And Voting; and Chapter 14: Corporate Records And Reports

### Bar & Court Admissions

- Florida, 2015



## **Molly Maggiano**

**Kilinski | Van Wyk PLLC**  
**1600 E 8th Ave A200, Suite 103**  
**Tampa, Florida 33605**  
**(877) 350-0372**  
[Molly@cddlawyers.com](mailto:Molly@cddlawyers.com)

### **Experience**

- Represents special districts in matters relating to contracting, real property, public procurement, ethics, finance, and construction.
- Represents homebuilders and developers in the establishment of community development districts, particularly in SE and SW Florida, and the ongoing representation as general counsel to the same.
- Represents various developers in the creation of property owner associations for residential, commercial and mixed-used projects, and provides guidance and legal services relative to the operation of such and helps facilitate the transmission to resident-controlled associations.
- Represents several private landowners in conjunction with negotiation and execution of contracts for acquisition and sale of entitled and unentitled real property, including coordination with owners, contractors, engineers and related professionals.

### **Education**

- Cleveland State University, Juris Doctor
- Youngstown State University, Bachelor of Science – Business Administration

### **Bar & Court Admissions**

- Florida Bar Admission, 2005
- Ohio Bar Admission, 2003

# Proposed Agreement

## KILINSKI | VAN WYK PLLC FEE AGREEMENT BLACKBURN CREEK CDD

### I. PARTIES

THIS AGREEMENT (“Agreement”) is made and entered into by and between the following parties:

A. Blackburn Creek Community Development District (“Client”)  
c/o PFM Group Consulting LLC  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817

and

B. Kilinski | Van Wyk PLLC (“Kilinski | Van Wyk”)  
2016 Delta Boulevard, Suite 101  
Tallahassee, Florida 32303

### II. SCOPE OF SERVICES

In consideration of the mutual agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain Kilinski | Van Wyk as its general legal counsel.
- B. Kilinski | Van Wyk accepts such employment and agrees to serve as attorney for and provide legal representation to the Client regarding those matters referenced above.

### III. FEES

The Client agrees to compensate Kilinski | Van Wyk for services rendered regarding any matters covered by this Agreement according to the hourly billing rates for individual Kilinski | Van Wyk lawyers set forth herein, plus actual expenses incurred by Kilinski | Van Wyk in accordance with the attached standard Expense Reimbursement Policy (**Attachment A**, incorporated herein by reference). For Calendar Year 2023, the discounted hourly rates will be \$325 - \$385 per hour for partners, \$300 for of counsel lawyers, \$265-\$285 per hour for associates, and \$190 per hour for paralegals. Any proposed increases would be upon client notice.

The Client agrees to pay Kilinski | Van Wyk monthly billings for fees and expenses incurred within thirty (30) days following receipt of a statement from Kilinski | Van Wyk. Kilinski | Van Wyk shall not be obligated to perform further legal services under this Fee Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for Kilinski | Van Wyk to immediately withdraw from the representation

without regard to remaining actions necessitating attention by Kilinski | Van Wyk as part of the representation.

#### **IV. CLIENT FILES**

The files and work product materials (“Client File”) of the Client generated or received by Kilinski | Van Wyk will be maintained by Kilinski | Van Wyk in accordance with Florida Bar rules. At the conclusion of the representation, the Client File will be stored by Kilinski | Van Wyk for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that Kilinski | Van Wyk may confidentially destroy or shred the Client File, unless Kilinski | Van Wyk is provided a written request from the Client requesting return of the Client File, to which Kilinski | Van Wyk will return the Client File at Client’s expense.

#### **V. DEFAULT**

In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys’ fees and costs, including attorneys’ fees and costs incurred in litigating entitlement to attorneys’ fees and costs, as well as in determining or quantifying the amount of recoverable attorneys’ fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

#### **VI. CONFLICTS**

It is important to disclose that Kilinski | Van Wyk represents a number of special districts, builders, developers, property owners’ associations and other entities throughout Florida relating to community development districts and other special districts. In the course of Kilinski | Van Wyk’s representation of Client, Kilinski | Van Wyk may be asked to represent Client on transactions between Client and the developer and/or builders involved in the Client’s project, when at the same time Kilinski | Van Wyk may be representing such developer and/or builders on matters unrelated to Client; provided, however, Kilinski | Van Wyk does not, and has not as of this Agreement represented DR Horton in any matters. By accepting this Agreement, Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) Kilinski | Van Wyk will be able to provide competent and diligent representation of Client, regardless of Kilinski | Van Wyk’s other representations; and, (3) there is not a substantial risk that Kilinski | Van Wyk’s representation of Client would be materially limited by Kilinski | Van Wyk’s responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this fee proposal will constitute your waiver of any “conflict” with Kilinski | Van Wyk’s representation of various special districts, builders, developers, property owners’ associations and other entities relating to community development districts and other special districts in Florida. However, to the extent there is any direct conflict of interest, Kilinski | Van Wyk agrees it shall present a separate request for conflict waiver.

**VII. TERMINATION**

Either party may terminate this Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

**VIII. EXECUTION OF AGREEMENT**

This Agreement shall be deemed fully executed upon its signing by Kilinski | Van Wyk and the Client. The contract formed between Kilinski | Van Wyk and the Client shall be the operational contract between the parties.

**IX. ENTIRE CONTRACT**

This Agreement constitutes the entire agreement between the parties.

Accepted and agreed to by:

**BLACKBURN CREEK CDD**

**KILINSKI | VAN WYK PLLC**



By: \_\_\_\_\_

By: Jennifer Kilinski

Its: \_\_\_\_\_

Its: Authorized Member

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## ATTACHMENT A

### KILINSKI | VAN WYK PLLC EXPENSE REIMBURSEMENT POLICY

The following is the expense reimbursement policy for the Agreement. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Telephone. All telephone charges are billed at an amount approximating actual cost.

Facsimile. There are no charges for faxes.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Travel. Travel (including airfare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the IRS approved reimbursement rate.

Other Expenses. Other outside expenses, such as court reporters, agency copies, large print projects, etc. are billed at actual cost.

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Persson, Cohen, Mooney, Fernandez & Jackson



**PERSSON, COHEN, MOONEY, FERNANDEZ & JACKSON, P.A.**  
ATTORNEYS AND COUNSELORS AT LAW

David P. Persson\*\*  
Andrew H. Cohen  
Kelly M. Fernandez\*  
Maggie D. Mooney\*  
R. David Jackson\*  
Regina A. Kardash\*  
Lori M. Dorman∞  
Daniel P. Lewis

Telephone (941) 306-4730  
Facsimile (941) 306-4832  
Email: acohen@flgovlaw.com

\* Board Certified City, County and Local Government Law  
\*\* Of Counsel  
∞ Also licensed in Colorado

Reply to: Venice

May 24, 2023

VIA REGULAR U.S. MAIL AND E-MAIL [ripollv@pfm.com](mailto:ripollv@pfm.com)

Venessa Ripoll, District Manager  
PFM Group Consulting, LLC.  
3501 Quadrangle Boulevard, Suite 270  
Orlando, Florida 32817

RE: Blackburn Creek Community Development District  
Engagement Letter

Dear Venessa:

On behalf of the law firm of Persson, Cohen, Mooney, Fernandez & Jackson, P.A., please allow this correspondence to serve as our proposal to provide District Attorney services for Blackburn Creek Community Development District. Our firm and I greatly appreciate the opportunity of being considered for this position.

Persson, Cohen, Mooney, Fernandez & Jackson, P.A., currently has two (2) offices, one in Venice and one in Lakewood Ranch. The firm was established in 2002 under the name of Persson & Cohen, P.A., and most recently changed its name to Persson, Cohen, Mooney, Fernandez & Jackson, P.A., in January 2022. I have been practicing law for over twenty-six (26) years and have been an attorney with the firm since its inception. During that time, I, and other members of the firm, have represented numerous local government clients throughout the southwest Florida region.

---

Lakewood Ranch  
6853 Energy Court  
Lakewood Ranch, Florida 34240

Venice  
236 Pedro Street  
Venice, Florida 34285



In fact, most of our firm's attorneys have been practicing local government law for well over ten (10) years. We currently have seven (7) attorneys working full-time for our firm while Mr. Persson is semi-retired, but maintains an "Of Counsel" affiliation with the firm.

Our firm currently represents multiple special districts across southwest Florida, with our primary focus on resident-controlled districts. I serve as primary counsel to over twenty (20) community development districts. Further, Ms. Fernandez is the City Attorney for the City of Venice and Ms. Mooney is the Town Attorney for the Town of Longboat Key, while Ms. Kardash is the Town Attorney for the Towns of Indian Shores and Belleair Shore, as well as the City of Tarpon Springs.

Currently, approximately ninety percent (90%) of my personal practice is dedicated to local government work for the firm's special district clients. If provided the opportunity to represent the District, I would serve as lead counsel and David Jackson would serve as my primary back-up. I work out of our firm's Lakewood Ranch office, which is in very close proximity to your meeting location. I would respectfully submit that our firm's background in representing special districts and other local government entities would be an asset and benefit to our representation of Blackburn Creek Community Development District.

Our firm would propose services to the District on an hourly basis. The rate of compensation for most work that we would perform including, but not limited to, contract review, research, consulting, and attendance at meetings would be \$295.00 per hour for attorney time (applicable to all attorneys in our firm). We will not bill the District for travel time for attendance at regular meetings and we do not bill clients for incidental costs. Bond related transactions would typically be billed on a flat rate.

Enclosed with this letter are resumes for myself and David Jackson. In addition, a list of the firm's special district clients is also enclosed, along with other local governments our firm currently represents. A list of references with contact information is also enclosed.

Persson, Cohen, Mooney, Fernandez & Jackson, P.A., would like to thank you and the Board of Supervisors for your consideration of our firm's proposal. We hope to have the opportunity to discuss our potential representation of the Blackburn Creek Community Development District further and to answer any additional questions you or the Board of Supervisors may have.

Sincerely,



Andrew H. Cohen

AHC:mk  
Encls.



**PERSSON, COHEN, MOONEY, FERNANDEZ & JACKSON, P.A.**  
ATTORNEYS AND COUNSELORS AT LAW

**ANDREW H. COHEN**

6853 Energy Court, Lakewood Ranch, Florida 34240

Tel: (941) 306-4730 Fax: (941) 306-4832

E-Mail: [acohen@flgovlaw.com](mailto:acohen@flgovlaw.com)

Practice areas include: Governmental Law, Special Districts  
and Community Association collections

Education: University of Florida College of Law  
Gainesville, Florida  
Juris Doctorate, 1996

New College (Honors College  
for the State University System)  
Sarasota, Florida  
B.A. Political Science, 1993

Qualifications:

- Over 26 years of legal practice
- Representation of multiple special districts across Southwest Florida
- Representation of numerous community associations in the collection of past-due assessments
- Lecturer on community association collections and Florida's Public Records, Ethics and Sunshine laws

Affiliations:

- Florida Bar Association; Sarasota County Bar Association
- Former Trustee of the Hershorin Schiff Community Day School Board of Trustees

Awards: Evan J. Yegelwel Book Award in Environmental Law, Spring 1996



**PERSSON, COHEN, MOONEY, FERNANDEZ & JACKSON, P.A.**  
ATTORNEYS AND COUNSELORS AT LAW

**R. DAVID JACKSON**

6853 Energy Court, Lakewood Ranch, Florida 34240

Tel: (941) 244-5351

E-Mail: djackson@flgovlaw.com

Practice areas include: Governmental Law, Special Districts  
and Environmental Law

Education:

Stetson University College of Law  
Gulfport, Florida  
Juris Doctorate, 1999

University of Florida  
Gainesville, Florida  
B.S. Civil Engineering, 1994

Qualifications:

- Board Certified in City, County and Local Government Law
- Over 23 years of legal practice
- Representation of public and private clients on a variety of issues including, but not limited to, civil and administrative proceedings
- Lecturer on Florida's Public Records and Sunshine Laws
- Formerly served as Assistant General Counsel to the Southwest Florida Water Management District

Affiliations:

Florida Bar Association  
United States Patent and Trademark Office, registered Attorney  
Chair - Leadership Manatee Board of Governors  
Member, Executive Board of Directors - United Soccer Association

### Community Development District List

Aqua One Community Development District  
Bradenton, Florida

Bobcat Trail Community Development District  
North Port, Florida

Covington Park Community Development District  
Apollo Beach, Florida

Cross Creek Community Development District  
Bradenton, Florida

Cypress Creek of Hillsborough County Community  
Development District  
Wimauma, Florida

Eastlake Oaks Community Development District  
Oldsmar, Florida

Easton Park Community Development District  
Tampa, Florida

Greyhawk Landing Community Development Dist.  
Bradenton, Florida

Heritage Lake Park Community Development Dist.  
Port Charlotte, Florida

Heritage Harbour South Comm. Development Dist.  
Bradenton, Florida

Heritage Isles Community Development District  
Tampa, Florida

Heritage Oak Park Community Development Dist.  
Port Charlotte, Florida

Highlands Community Development District  
Wimauma, Florida

K-Bar Ranch II Community Development District  
Tampa, Florida

Laguna Lakes Community Development District  
Ft. Myers, Florida

Lake St. Charles Community Development District  
Riverview, Florida

Lakewood Ranch Community Development Dist. 2  
Lakewood Ranch, Florida

Lakewood Ranch Community Development Dist. 4  
Lakewood Ranch, Florida

Lakewood Ranch Community Development Dist. 5  
Lakewood Ranch, Florida

Lakewood Ranch Community Development Dist. 6  
Lakewood Ranch, Florida

Legends Bay Community Development Dist.  
Bradenton, Florida

Lexington Community Development District  
Parrish, Florida

Meadow Pointe II Community Development District  
Wesley Chapel, Florida

Paseo Community Development District  
Fort Myers, Florida

Stoneybrook at Venice Community Development District  
Venice, Florida

Tara Community Development District 1  
Bradenton, Florida

University Place Community Development Dist.  
Bradenton, Florida

Venetian Community Development District  
Venice, Florida

Waterlefe Community Development District  
Bradenton, Florida

### Fire Districts

Bonita Springs Fire Control & Rescue District  
Collier County, Florida

Cedar Hammock Fire Control District  
Manatee County, Florida

East Manatee Fire Rescue District  
Manatee County, Florida

Lealman Fire District  
Pinellas County, Florida

Manatee County Fire Chief Association  
Manatee County, Florida

North River Fire District  
Manatee County, Florida

Southern Manatee Fire District  
Manatee County, Florida

West Manatee Fire Rescue District  
Manatee County, Florida

### Other Special Districts

Holiday Park - Park and Recreation District  
Sarasota County, Florida

Longboat Key Beach Erosion Control District A (Beachside)  
Longboat Key, Florida

Longboat Key Beach Erosion Control District B (Bayside)  
Longboat Key, Florida

Trailer Estates Park & Recreation District  
Manatee County, Florida

Westchester Special Dependent District  
Hillsborough County, Florida

Firm Municipal Clients

City Attorney for Belleair Shore  
Pinellas County, Florida

Town Attorney for Town of Longboat Key  
Longboat Key, Florida

City Attorney for City of Venice  
Venice, Florida

City Attorney for Town of Indian Shores  
Pinellas County, Florida

City Attorney for City of Tarpon Springs  
Pinellas County, Florida

Special Magistrate for City of Bradenton  
Manatee County, Florida

Special Counsel for City of North Port  
Sarasota County, Florida

Special Magistrate for City of Palmetto  
Manatee County, Florida

Board Counsel for City of Punta Gorda Building Board  
Charlotte County, Florida

Manatee County Hearing Officer  
Manatee County, Florida

Board Attorney for City of Sarasota Nuisance Abatement Board  
Sarasota, Florida

## REFERENCES

Ken Bumgarner, Chairman  
Waterlefe Community Development District  
Bradenton, Florida  
Phone - 941-748-2107  
[ken@waterlefecdd.com](mailto:ken@waterlefecdd.com)

Richard Bracco, Chairman  
Venetian Community Development District  
Venice, Florida  
Phone - 631-807-1956  
[rdbacco@vcdd.org](mailto:rdbacco@vcdd.org)

Steven H. Zielinski, Executive Director  
Lakewood Ranch Community Development Districts  
Lakewood Ranch, Florida  
Phone - 941-907-0202  
[Steve.zielinski@lwrtownhall.com](mailto:Steve.zielinski@lwrtownhall.com)

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Reserve Study Proposals  
*(provided under separate cover)*



**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

GNP Services  
Arbitrage Rebate Calculation Reports

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Series 2013A

**Blackburn Creek  
Community Development District  
\$5,455,000 Special Assessment Revenue Bonds,  
Series 2013A (Grand Palm Project)  
Installment Date Computation**

**For the period March 28, 2013 through March 28, 2023**

**GNP Services, CPA, PA**

www.gnpcpas.com

5000 US Highway 17 S #18187  
Fleming Island, FL 32003

P.O. Box 1179  
Orange Park, FL 32067-1179

May 12, 2023

Ms. Vivian Carvalho  
Blackburn Creek CDD  
c/o PFM Group Consulting LLC  
3501 Quadrangle Blvd., Suite 270  
Orlando, Florida 32817

**RE: Installment Date Computation**

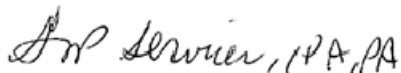
Dear Ms. Carvalho:

GNP Services, CPA, PA has been requested to compute the Rebatable Arbitrage Liability with respect to the Blackburn Creek Community Development District \$5,455,000 Special Assessment Revenue Bonds, Series 2013A (Grand Palm Project). All computations included herein are mathematically accurate and have been performed in accordance with the Code. All capitalized terms are defined in the attached report.

- There is no Rebatable Arbitrage Liability or Yield Reduction Payment Amount for the Cumulative Computation Period. Accordingly, there is no amount due to the U.S. Government as of the Current Installment Computation Date.
- The next Installment Computation Date is March 28, 2028.

Please see attached supporting schedules for further details. If you have questions regarding this report, or any other concerns, please call (641) 832-7783.

Very truly yours,



GNP Services, CPA, PA

Enclosure

cc: Mr. Scott Schuhle, U.S. Bank Global Corporate Trust

# CONTENTS

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DEFINITIONS	1
SUMMARY OF BOND DOCUMENT REPRESENTATIONS AND RELATED CONCLUSIONS	2
ASSUMPTIONS	3
SOURCES AND USES	4
CONCLUSIONS	
Arbitrage Yield/Investment Yield Comparison	4
Rebatable Arbitrage Liability Expectation	5
Rebatable Arbitrage Liability	5
RECORD KEEPING REQUIREMENTS	5
SUPPORTING SCHEDULES	
SYNOPSIS OF COMPUTATION RESULTS	
REBATABLE ARBITRAGE LIABILITY COMPUTATIONS	
Reserve Fund	A

## Definitions

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**Arbitrage Yield** - The semiannual discount rate at which the present value of payments of principal and interest equals the par amount of the bonds adjusted as follows: if applicable, plus accrued interest and original issue premium, and less original issue discount, cost of credit enhancement and/or reserve surety.

**Bona Fide Debt Service Fund** - A fund that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year and that may be excluded from the Rebatable Arbitrage Liability computation if the requirements specified in the Code for the Bona Fide Debt Service Fund exemption are met.

**Bond Documents** - Federal Tax Certificate and IRS Form 8038-G executed as of the Issue Date and information regarding the investment and expenditures of gross proceeds. Nothing has come to our attention that has led us to conclude that any of the information included in these documents has been affected by events or circumstances occurring after their respective dates.

**Bonds** - Blackburn Creek Community Development District \$5,455,000 Special Assessment Revenue Bonds, Series 2013A (Grand Palm Project)

**Code** - Section 148(f) of the Internal Revenue Code of 1986 and existing applicable Treasury Regulations

**Cumulative Computation Period** - The period beginning on the Issue Date and ending on the Current Installment Computation Date

**Cumulative Rebatable Arbitrage Liability** - The Rebatable Arbitrage Liability for the Cumulative Computation Period

**Current Computation Period** - The period beginning on March 28, 2022 and ending on the Current Installment Computation Date

**Current Installment Computation Date** - March 28, 2023

**Debt Service Funds** - The Prepayment, Interest, Revenue and Sinking Funds

**Installment Computation Dates** - Any date not later than the fifth anniversary of the Issue Date of the Bonds and each subsequent fifth year thereafter. For the Bonds, the Installment Computation Dates are March 28, 2018 and each subsequent fifth March 28 thereafter.

**Issue Date** - March 28, 2013

**Issuer** - Blackburn Creek Community Development District

**Minor Portion** - Section 148(e) permits an issuer to arbitrage the lesser of \$100,000 or 5 percent of sales proceeds as a de minimus *minor portion* of the issue

**Rebatable Arbitrage Liability** - The excess of receipts over payments calculated in accordance with the Code

**Rebatable Arbitrage Liability Payment Due Date** - The date that is no later than sixty days past each Installment Computation Date

**Yield Reduction Payment Amount** - The payment amount made to the federal government in order to reduce the yield on investment of Bond proceeds to meet yield restriction requirements under the Code

**Yield Restricted Period** - The period beginning on March 28, 2016 and ending on the Current Installment Computation Date

## Summary of Bond Document Representations and Related Conclusions

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### Representations

- The Bond Documents state the following:
  - The Bonds were issued on March 28, 2013.
  - The Reserve Fund is “reasonably required” in accordance with the Code.
  - The temporary period for the Acquisition and Construction Fund is three years.
  - The Debt Service Funds are expected to meet the requirements of a Bona Fide Debt Service Fund.
  - The Arbitrage Yield is 5.999100%.
  - The Bonds were issued for the purpose of providing funds to finance the completion of the cost of acquisition, construction, installation and equipping of the project; pay certain costs associated with the issuance of the Bonds; provide for capitalized interest to November 1, 2013; and fund the Reserve Fund.

## Related Conclusions

- We have concluded the following:
  - The Bonds are subject to the 1993 Regulations. New regulations or rulings that apply to the Bonds may be enacted. If so, it should be determined that the computation of the Rebatable Arbitrage Liability complies with any applicable changes.
  - The next Rebatable Arbitrage Liability Payment Due Date is May 27, 2028, assuming an Installment Computation Date of March 28, 2028.
  - The Reserve Fund may be invested at an unrestricted yield.
  - Subsequent to March 28, 2016, the Acquisition and Construction Fund has been appropriately excluded from the yield reduction payment computation because it met the minor portion exemption requirement.
  - During the Current Computation Period the Debt Service Funds were invested at a yield lower than the Arbitrage Yield. Including the transaction activity recorded in the Debt Service Funds in the event that the Bona Fide Debt Service Fund exemption requirements are not met would only serve to increase the amount of negative arbitrage for the Bonds. Therefore, we have excluded the transaction activity recorded in the Debt Service Funds from the calculation of Cumulative Rebatable Arbitrage Liability. The Debt Service Funds and any other replacement proceeds must be analyzed for each Bond year to determine whether they are exempt from rebate requirements.

## Assumptions

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- Certain Bond documents, financial records and other materials relevant to the computation of the Rebatable Arbitrage Liability have been provided to us by various parties. Nothing has come to our attention to lead us to conclude that any of the information provided includes errors or omissions; therefore we have assumed that all information included in the materials provided to us is accurate and complete.
- We have assumed that all transaction activity provided to us is includable in the computation of the Rebatable Arbitrage Liability under the Code.



- We have assumed the financial schedules and information provided with respect to the proceeds is accurate in all respects, including dates and amounts of the cash flow transactions. We further assumed that a current cash outlay occurred no later than 5 banking days after the date on which the allocation of gross proceeds to an expenditure was made.

## Sources and Uses

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### Sources

Principal	\$ 5,455,000.00
<b>Total</b>	<b>\$ 5,455,000.00</b>

### Uses

Acquisition and Construction Fund	\$ 2,852,022.50
Purchase price of the Note	2,000,000.00
Reserve Fund	197,500.00
Capitalized Interest Fund	193,652.50
Cost of Issuance Fund	211,825.00
<b>Total</b>	<b>\$ 5,455,000.00</b>

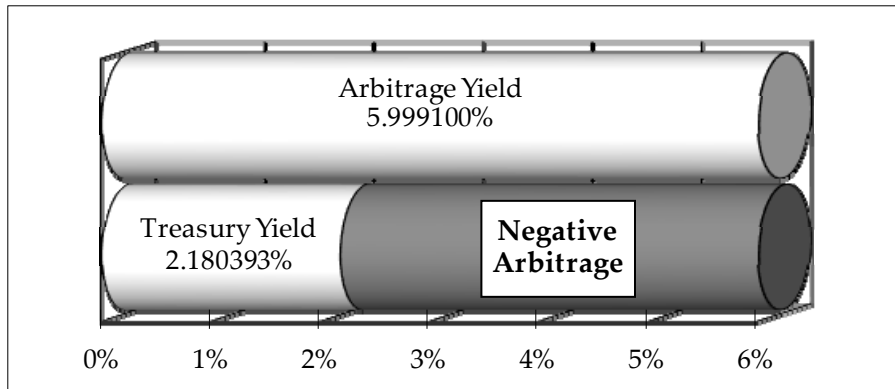
## Conclusions

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### Arbitrage Yield/Investment Yield Comparison

The Arbitrage Yield is stated in the Bond Documents to be 5.999100%. The Bond Documents further state that the computation of the Arbitrage Yield is based on a year of 360 days comprised of twelve 30-day months with interest compounding semi-annually.

The yield on the First American Government Obligations (the "Treasury Yield") is calculated to be 2.180393% as shown on Schedule A. The Treasury Yield is based on a year of 360 days comprised of twelve 30-day months with interest compounding semi-annually.



## Rebatable Arbitrage Liability Expectation

The Treasury Yield on the Gross Proceeds that are subject to the Rebatable Arbitrage Liability computation was less than the Arbitrage Yield during the Current Computation Period, as shown above. This results in an expectation of negative Rebatable Arbitrage Liability with respect to those Gross Proceeds as shown on Schedule A. The results are in accordance with expectations.

## Rebatable Arbitrage Liability

The Rebatable Arbitrage Liability computation results in a Cumulative Rebatable Arbitrage Liability in the negative amount of \$(281,720.16). Therefore no payment is due as of the Current Installment Computation Date.

## Record Keeping Requirements

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Records evidencing the transaction data used to calculate arbitrage rebate and yield restriction amounts must be maintained until three years after the last outstanding bond of the issue is redeemed. This report, and documentation we maintain in our files, cannot be relied upon to meet the record retention requirement.

# SYNOPSIS OF COMPUTATION RESULTS

As of the Current Installment Computation Date

28-Mar-23

Blackburn Creek Community Development District

\$5,455,000 Special Assessment Revenue Bonds,

Series 2013A (Grand Palm Project)

<b>Current Computation Period</b>	
Reserve Fund	\$ (6,636.99)
Computation Date Credit	(1,960.00)
	<hr/>
Current Computation Period Total Rebatable Arbitrage Liability	\$ (8,596.99)
	<hr/> <hr/>
<b>Cumulative Computation Period</b>	
Current Computation Period Total Rebatable Arbitrage Liability	\$ (8,596.99)
Future Value of Rebatable Arbitrage Liability Reported at 3/28/22	(273,123.17)
	<hr/>
Cumulative Rebatable Arbitrage Liability	\$ (281,720.16)
	<hr/> <hr/>

## Gross Proceeds Subject to Arbitrage Rebate Remaining

As of the Current Installment Computation Date

Reserve Fund	\$ 170,975.00
Debt Service Funds	463,729.04
	<hr/>
<b>Total</b>	<b>\$ 634,704.04</b>

**Schedule A  
Rebatable Arbitrage Liability Computation  
Reserve Fund**

**Blackburn Creek Community Development District  
\$5,455,000 Special Assessment Revenue Bonds,  
Series 2013A (Grand Palm Project)**

Issue Date	28-Mar-13	Treasury Yield	2.180393%
Beginning Date	28-Mar-22	Arbitrage Yield	5.999100%
Computation Date	28-Mar-23	Total Earnings	\$ 3,733.40

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
28-Mar-22	\$ -	\$ (171,575.00)	\$ (0.72)	\$ 171,575.00	\$ (182,023.09)	\$ 171,575.72
01-Apr-22			0.87	171,575.00	0.92	(0.87)
02-May-22			0.84	171,575.00	0.89	(0.84)
01-Jun-22			42.24	171,575.00	44.35	(42.08)
01-Jul-22			93.51	171,575.00	97.70	(92.99)
01-Aug-22			160.76	171,575.00	167.14	(159.57)
01-Sep-22			246.57	171,575.00	255.09	(244.31)
03-Oct-22			279.91	171,575.00	288.07	(276.81)
01-Nov-22	600.00			170,975.00	614.66	(592.35)
01-Nov-22			372.82	170,975.00	381.93	(368.07)
01-Dec-22			457.46	170,975.00	466.33	(450.81)
21-Dec-22			0.03	170,975.00	0.03	(0.03)
21-Dec-22			0.18	170,975.00	0.18	(0.18)
21-Dec-22		(0.21)		170,975.21	(0.21)	0.21
22-Dec-22	0.21			170,975.00	0.21	(0.21)
03-Jan-23			520.85	170,975.00	528.17	(512.29)
01-Feb-23			552.87	170,975.00	558.07	(542.87)
01-Mar-23			529.06	170,975.00	531.41	(518.55)
28-Mar-23	170,975.00		476.15	0.00	171,451.15	(167,773.10)
<b>Totals</b>					<b>\$ (6,636.99)</b>	<b>\$ 0.00</b>

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Series 2018A-1 & 2018A-2

**Blackburn Creek  
Community Development District  
\$12,595,000 Capital Improvement Revenue Bonds,  
Series 2018A-1 and 2018A-2  
Installment Date Computation**

**For the period March 2, 2018 through March 2, 2023**

**GNP Services, CPA, PA**

www.gnpcpas.com

5000 US Highway 17 S #18187  
Fleming Island, FL 32003

P.O. Box 1179  
Orange Park, FL 32067-1179

June 2, 2023

Mr. Kevin Johnson, Chairman  
Blackburn Creek CDD  
11757 Altamonte Court  
Venice, Florida 34293

**RE: Installment Date Computation**

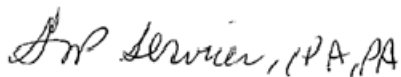
Dear Mr. Johnson:

GNP Services, CPA, PA has been requested to compute the Rebatable Arbitrage Liability with respect to the Blackburn Creek Community Development District \$12,595,000 Capital Improvement Revenue Bonds, Series 2018A-1 and 2018A-2. All computations included herein are mathematically accurate and have been performed in accordance with the Code. All capitalized terms are defined in the attached report.

- There is no Rebatable Arbitrage Liability or Yield Reduction Payment Amount for the Cumulative Computation Period. Accordingly, there is no amount due to the U.S. Government as of the Current Installment Computation Date.
- The next Installment Computation Date is March 2, 2028.

Please see attached supporting schedules for further details. If you have questions regarding this report, or any other concerns, please call (641) 832-7783.

Very truly yours,



GNP Services, CPA, PA

Enclosure

cc: Ms. Vivian Carvalho, PFM Group Consulting, LLC

# CONTENTS

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DEFINITIONS	1
SUMMARY OF BOND DOCUMENT REPRESENTATIONS AND RELATED CONCLUSIONS	2
ASSUMPTIONS	3
SOURCES AND USES	4
CONCLUSIONS	
Arbitrage Yield/Investment Yield Comparison	4
Rebatable Arbitrage Liability Expectation	5
Rebatable Arbitrage Liability	5
Restricted Yield/Investment Yield Comparison	5
RECORD KEEPING REQUIREMENTS	6
SUPPORTING SCHEDULES	
SYNOPSIS OF COMPUTATION RESULTS	
REBATABLE ARBITRAGE LIABILITY COMPUTATIONS	
Acquisition & Construction Fund	A
Restricted Acquisition & Construction Fund	B
2018A-1 Reserve Fund	C
2018A-1 Capitalized Interest Fund	D
2018A-2 Capitalized Interest Fund	E



Costs of Issuance Fund

F

**YIELD REDUCTION PAYMENT COMPUTATIONS**

Acquisition & Construction Fund - Yield Restriction Proof

G

## Definitions

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**Arbitrage Yield** - The semiannual discount rate at which the present value of payments of principal and interest equals the par amount of the bonds adjusted as follows: if applicable, plus accrued interest and original issue premium, and less original issue discount, cost of credit enhancement and/or reserve surety.

**Bona Fide Debt Service Fund** - A fund that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year and that may be excluded from the Rebatable Arbitrage Liability computation if the requirements specified in the Code for the Bona Fide Debt Service Fund exemption are met.

**Bond Documents** - Tax Certificate as to Arbitrage and IRS Form 8038-G executed as of the Issue Date and information regarding the investment and expenditures of gross proceeds. Nothing has come to our attention that has led us to conclude that any of the information included in these documents has been affected by events or circumstances occurring after their respective dates.

**Bonds** - Blackburn Creek Community Development District \$12,595,000 Capital Improvement Revenue Bonds, Series 2018A-1 and 2018A-2

**Code** - Section 148(f) of the Internal Revenue Code of 1986 and existing applicable Treasury Regulations

**Cumulative Computation Period** - The period beginning on the Issue Date and ending on the Current Installment Computation Date

**Cumulative Rebatable Arbitrage Liability** - The Rebatable Arbitrage Liability for the Cumulative Computation Period

**Current Installment Computation Date** - March 2, 2023

**Debt Service Funds** - The 2018A-1 Interest, 2018A-1 Sinking, 2018A-1 Prepayment, 2018A-2 Interest, 2018A-2 Sinking, 2018A-2 Prepayment and Revenue Funds

**Installment Computation Dates** - Any date not later than the fifth anniversary of the Issue Date of the Bonds and each subsequent fifth year thereafter. For the Bonds, the Installment Computation Dates are March 2, 2023 and each subsequent fifth March 2 thereafter.

**Issue Date** - March 2, 2018

**Issuer** - Blackburn Creek Community Development District

**Rebatable Arbitrage Liability** - The excess of receipts over payments calculated in accordance with the Code

**Rebatable Arbitrage Liability Payment Due Date** - The date that is no later than sixty days past each Installment Computation Date

**Restricted Yield** - The Arbitrage Yield plus .125 percentage points

**Yield Reduction Payment Amount** - The payment amount made to the federal government in order to reduce the yield on investment of Bond proceeds to meet yield restriction requirements under the Code

**Yield Restricted Period** - The period beginning on March 2, 2021 and ending on the Current Installment Computation Date

## **Summary of Bond Document Representations and Related Conclusions**

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### **Representations**

- The Bond Documents state the following:
  - The Bonds were issued on March 2, 2018.
  - The 2018A-1 Reserve Fund is “reasonably required” in accordance with the Code.
  - The temporary period for the Acquisition & Construction Fund is three years.
  - The temporary period for the Restricted Acquisition & Construction Fund is three years.
  - The Debt Service Funds are expected to meet the requirements of a Bona Fide Debt Service Fund.
  - The Arbitrage Yield is 5.830624%.
  - The Bonds were issued for the purpose of financing a portion of the cost of the Issuer’s Capital Improvement Program; funding a deposit to the 2018A-1 Reserve Fund in the amount of the reserve requirement; paying capitalized interest due on the 2018A-1 Bonds through November 1, 2018 and capitalized interest due on the 2018A-2 Bonds through May 1, 2020; and paying the costs and expenses incurred in connection with the issuance of the Bonds.

## Related Conclusions

- We have concluded the following:
  - The Bonds are subject to the 1993 Regulations. New regulations or rulings that apply to the Bonds may be enacted. If so, it should be determined that the computation of the Rebatable Arbitrage Liability complies with any applicable changes.
  - The next Rebatable Arbitrage Liability Payment Due Date is May 1, 2028, assuming an Installment Computation Date of March 2, 2028.
  - The 2018A-1 Reserve Fund may be invested at an unrestricted yield.
  - No yield reduction payments will be required for the Yield Restricted Period in connection with the Acquisition & Construction Fund.
  - No unspent proceeds existed in the Restricted Acquisition & Construction Fund subsequent to January 16, 2019; therefore no yield reduction payments will be required for the Yield Restricted Period.
  - During the Cumulative Computation Period the Debt Service Funds were invested at a yield lower than the Arbitrage Yield. Including the transaction activity recorded in the Debt Service Funds in the event that the Bona Fide Debt Service Fund exemption requirements are not met would only serve to increase the amount of negative arbitrage for the Bonds. Therefore, we have excluded the transaction activity recorded in the Debt Service Funds from the calculation of Cumulative Rebatable Arbitrage Liability. The Debt Service Funds and any other replacement proceeds must be analyzed for each Bond year to determine whether they are exempt from rebate requirements.

## Assumptions

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- Certain Bond documents, financial records and other materials relevant to the computation of the Rebatable Arbitrage Liability have been provided to us by various parties. Nothing has come to our attention to lead us to conclude that any of the information provided includes errors or omissions; therefore we have assumed that all information included in the materials provided to us is accurate and complete.
- We have assumed that all transaction activity provided to us is includable in the computation of the Rebatable Arbitrage Liability under the Code.

- We have assumed the financial schedules and information provided with respect to the proceeds is accurate in all respects, including dates and amounts of the cash flow transactions. We further assumed that a current cash outlay occurred no later than 5 banking days after the date on which the allocation of gross proceeds to an expenditure was made.

## Sources and Uses

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### Sources

Principal of Series 2018A-1	\$ 9,715,000.00
Principal of Series 2018A-2	2,880,000.00
<b>Total</b>	<b>\$ 12,595,000.00</b>

### Uses

Acquisition & Construction Fund	\$ 7,782,512.00
Restricted Acquisition & Construction Fund	3,482,488.00
2018A-1 Capitalized Interest Fund	370,489.83
2018A-2 Capitalized Interest Fund	367,688.00
2018A-1 Reserve Fund	171,652.50
Underwriter's Discount	251,900.00
Costs of Issuance Fund	168,269.67
<b>Total</b>	<b>\$ 12,595,000.00</b>

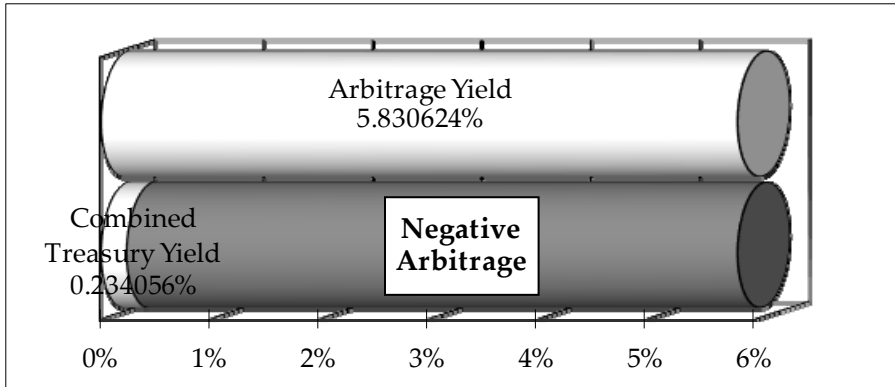
## Conclusions

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### Arbitrage Yield/Investment Yield Comparison

The Arbitrage Yield is stated in the Bond Documents to be 5.830624%. The Bond Documents further state that the computation of the Arbitrage Yield is based on a year of 360 days comprised of twelve 30-day months with interest compounding semi-annually.

The yield on the U.S. Bank Money Market Obligations (the “Combined Treasury Yield”) is calculated to be 0.234056% as shown on Schedules A-F. The Combined Treasury Yield is based on a year of 360 days comprised of twelve 30-day months with interest compounding semi-annually.



### **Rebatable Arbitrage Liability Expectation**

The Combined Treasury Yield on the Gross Proceeds that are subject to the Rebtable Arbitrage Liability computation was less than the Arbitrage Yield during the Cumulative Computation Period, as shown above. This results in an expectation of negative Rebtable Arbitrage Liability with respect to those Gross Proceeds as shown on Schedules A-F. The results are in accordance with expectations.

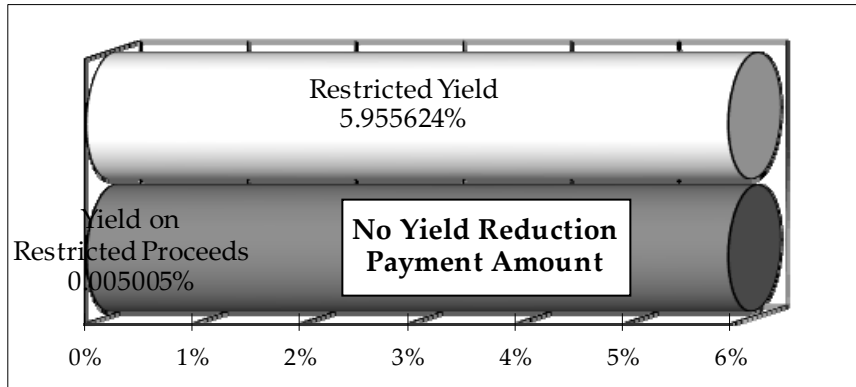
### **Rebtable Arbitrage Liability**

The Rebtable Arbitrage Liability computation results in a Cumulative Rebtable Arbitrage Liability in the negative amount of \$(643,995.06). Therefore no payment is due as of the Current Installment Computation Date.

### **Restricted Yield/Investment Yield Comparison**

Based on the Arbitrage Yield as stated in the Bond Documents, we have determined that the Restricted Yield of 5.955624% is equal to the Arbitrage Yield plus .125%.

The Yield on the restricted proceeds (the “Yield on Restricted Proceeds”) in connection with the Acquisition & Construction Fund is calculated to be 0.005005% as shown on Schedule G for the Yield Restricted Period.



## **Record Keeping Requirements**

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Records evidencing the transaction data used to calculate arbitrage rebate and yield restriction amounts must be maintained until three years after the last outstanding bond of the issue is redeemed. This report, and documentation we maintain in our files, cannot be relied upon to meet the record retention requirement.

# SYNOPSIS OF COMPUTATION RESULTS

As of the Current Installment Computation Date

02-Mar-23

Blackburn Creek Community Development District

\$12,595,000 Capital Improvement Revenue Bonds,

Series 2018A-1 and 2018A-2

<b>Cumulative Computation Period</b>	
Acquisition & Construction Fund	\$ (303,562.07)
Restricted Acquisition & Construction Fund	(216,076.63)
2018A-1 Reserve Fund	(62,597.80)
2018A-1 Capitalized Interest Fund	(14,372.60)
2018A-2 Capitalized Interest Fund	(36,433.44)
Costs of Issuance Fund	(789.11)
Computation Date Credits	(10,163.41)
<b>Cumulative Rebatable Arbitrage Liability</b>	<b>\$ (643,995.06)</b>

## Gross Proceeds Subject to Arbitrage Rebate Remaining

As of the Current Installment Computation Date

2018A-1 Reserve Fund	\$ 242,736.07
Debt Service Funds	845,757.47
<b>Total</b>	<b>\$ 1,088,493.54</b>



**Schedule A**  
**Rebatable Arbitrage Liability Computation**  
**Acquisition & Construction Fund**

**Blackburn Creek Community Development District**  
**\$12,595,000 Capital Improvement Revenue Bonds,**  
**Series 2018A-1 and 2018A-2**

Issue Date	02-Mar-18	Combined Treasury Yield	0.234056%
Beginning Date	02-Mar-18	Arbitrage Yield	5.830624%
Computation Date	02-Mar-23	Total Earnings	\$ 10,077.50

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
02-Mar-18	\$ -	\$ (7,782,512.00)	\$ -	\$ 7,782,512.00	\$ (10,373,367.14)	\$ 7,782,512.00
02-Apr-18			1,279.32	7,782,512.00	1,697.07	(1,279.07)
03-Apr-18		(1,279.32)		7,783,791.32	(1,696.80)	1,279.06
05-Apr-18	3,652,168.40			4,131,622.92	4,842,423.24	(3,651,390.74)
19-Apr-18	71,619.59			4,060,003.33	94,748.67	(71,597.87)
01-May-18			932.46	4,060,003.33	1,231.23	(932.11)
02-May-18		(932.46)		4,060,935.79	(1,231.03)	932.10
07-May-18	19,763.22			4,041,172.57	26,070.60	(19,754.93)
09-May-18	452,040.14			3,589,132.43	596,117.15	(451,844.74)
25-May-18	259,452.21			3,329,680.22	341,273.57	(259,313.28)
01-Jun-18		(87,304.63)		3,416,984.85	(114,727.24)	87,254.50
01-Jun-18			775.21	3,416,984.85	1,018.71	(774.76)
04-Jun-18		(775.21)		3,417,760.06	(1,018.22)	774.75
04-Jun-18	87,304.63			3,330,455.43	114,672.31	(87,252.81)
29-Jun-18	532,964.96			2,797,490.47	697,246.93	(532,562.71)
02-Jul-18			678.82	2,797,490.47	887.64	(678.29)
03-Jul-18		(678.82)		2,798,169.29	(887.49)	678.29
11-Jul-18	65,034.23			2,733,135.06	84,917.65	(64,980.11)
31-Jul-18		(3,269.79)		2,736,404.85	(4,256.56)	3,266.67
01-Aug-18			697.92	2,736,404.85	908.40	(697.25)
02-Aug-18	36,352.39			2,700,052.46	47,307.82	(36,317.22)
02-Aug-18		(1,738.09)		2,701,790.55	(2,261.89)	1,736.41
10-Aug-18	81,643.65			2,620,146.90	106,112.78	(81,560.45)
16-Aug-18	451,785.86			2,168,361.04	586,626.83	(451,307.98)
17-Aug-18	366,046.85			1,802,314.19	475,222.10	(366,657.30)
04-Sep-18		(22,017.18)		1,824,331.37	(28,506.44)	21,991.34
04-Sep-18			569.38	1,824,331.37	737.20	(568.71)
05-Sep-18		(1,619.84)		1,825,951.21	(2,096.93)	1,617.93
07-Sep-18	19,891.34			1,806,059.87	25,741.71	(19,867.61)
27-Sep-18	296,604.46			1,509,455.41	382,617.03	(296,212.34)
01-Oct-18			435.96	1,509,455.41	562.03	(435.37)
02-Oct-18		(1,447.10)		1,510,902.51	(1,865.26)	1,445.14
09-Oct-18	342,693.99			1,168,208.52	441,226.01	(342,214.44)
01-Nov-18			320.17	1,168,208.52	410.78	(319.68)
02-Nov-18		(1,365.02)		1,169,573.54	(1,751.05)	1,362.91
19-Nov-18	403,746.00			765,827.54	516,522.83	(403,076.96)
20-Nov-18	28,459.59			737,367.95	36,403.29	(28,412.25)
03-Dec-18			245.98	737,367.95	313.99	(245.55)
04-Dec-18		(1,167.68)		738,535.63	(1,490.27)	1,165.63
17-Dec-18	427,716.50			310,819.13	544,748.40	(426,930.59)
02-Jan-19			135.41	310,819.13	172.05	(135.15)
03-Jan-19		(1,087.83)		311,906.96	(1,381.95)	1,085.72
14-Jan-19	311,906.96			0.00	395,542.38	(311,279.60)
16-Jan-19		(3,427,907.13)		3,427,907.13	(4,345,685.96)	3,420,968.23
31-Jan-19	93,809.08			3,334,098.05	118,659.77	(93,610.73)

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
01-Feb-19	9,917.99			3,324,180.06	12,543.33	(9,896.96)
01-Feb-19			483.33	3,324,180.06	611.27	(482.30)
04-Feb-19		(977.78)		3,325,157.84	(1,236.01)	975.69
11-Feb-19	629,624.40			2,695,533.44	795,019.00	(628,248.53)
01-Mar-19			672.07	2,695,533.44	845.91	(670.51)
04-Mar-19		(730.31)		2,696,263.75	(918.77)	728.61
05-Mar-19	110,463.97			2,585,799.78	138,948.10	(110,205.51)
15-Mar-19	368,824.66			2,216,975.12	463,189.36	(367,937.96)
21-Mar-19	6,121.19			2,210,853.93	7,679.95	(6,106.24)
01-Apr-19			610.37	2,210,853.93	764.58	(608.84)
02-Apr-19		(674.85)		2,211,528.78	(845.22)	673.15
01-May-19			545.30	2,211,528.78	679.81	(543.83)
02-May-19		(607.70)		2,212,136.48	(757.48)	606.06
08-May-19	225,825.10			1,986,311.38	281,213.50	(225,205.15)
03-Jun-19			519.09	1,986,311.38	643.83	(517.58)
04-Jun-19		(564.39)		1,986,875.77	(699.91)	562.75
17-Jun-19	36,081.76			1,950,794.01	44,652.70	(35,973.65)
25-Jun-19	255,218.55			1,695,575.46	315,440.56	(254,440.72)
01-Jul-19			473.16	1,695,575.46	584.25	(471.70)
02-Jul-19		(517.00)		1,696,092.46	(638.28)	515.40
31-Jul-19	148,897.22			1,547,195.24	183,005.95	(148,409.90)
01-Aug-19			359.11	1,547,195.24	441.30	(357.93)
02-Aug-19		(396.86)		1,547,592.10	(487.62)	395.56
07-Aug-19	119,766.77			1,427,825.33	147,038.02	(119,369.40)
14-Aug-19	236,548.12			1,191,277.21	290,086.46	(235,752.64)
16-Aug-19	243,099.08			948,178.13	298,024.94	(242,278.44)
19-Aug-19	45,918.60			902,259.53	56,266.50	(45,762.70)
28-Aug-19	3,716.40			898,543.13	4,547.36	(3,703.57)
30-Aug-19	29,500.03			869,043.10	36,084.53	(29,397.79)
04-Sep-19		(228.35)		869,271.45	(279.14)	227.55
24-Sep-19	277,340.40			591,931.05	337,946.36	(276,336.40)
01-Oct-19	1,538.68			590,392.37	1,872.83	(1,533.04)
01-Oct-19			120.62	590,392.37	146.81	(120.18)
02-Oct-19		(146.92)		590,539.29	(178.80)	146.38
16-Oct-19	80,563.80			509,975.49	97,824.86	(80,260.76)
01-Nov-19			69.94	509,975.49	84.72	(69.67)
04-Nov-19		(92.59)		510,068.08	(112.11)	92.23
06-Nov-19	189,348.00			320,720.08	229,183.50	(188,611.41)
17-Nov-19	56,994.59			263,725.49	68,864.21	(56,768.84)
02-Dec-19			37.81	263,725.49	45.57	(37.66)
03-Dec-19		(56.79)		263,782.28	(68.44)	56.56
16-Dec-19	14,164.50			249,617.78	17,035.33	(14,105.76)
02-Jan-20			32.67	249,617.78	39.19	(32.53)
03-Jan-20		(55.56)		249,673.34	(66.64)	55.32
08-Jan-20	9,200.51			240,472.83	11,026.45	(9,161.05)
03-Feb-20			30.82	240,472.83	36.79	(30.68)
04-Feb-20		(53.64)		240,526.47	(64.02)	53.40
18-Feb-20	50,813.41			189,713.06	60,510.25	(50,582.43)
21-Feb-20	5,576.04			184,137.02	6,636.95	(5,550.59)
02-Mar-20			23.05	184,137.02	27.39	(22.94)
03-Mar-20		(41.75)		184,178.77	(49.60)	41.56
01-Apr-20			8.73	184,178.77	10.32	(8.69)
02-Apr-20		(17.15)		184,195.92	(20.28)	17.07
15-Apr-20	49,883.62			134,312.30	58,864.93	(49,638.61)
01-May-20			1.29	134,312.30	1.52	(1.28)
04-May-20		(2.74)		134,315.04	(3.22)	2.73
11-May-20		(15,023.36)		149,338.40	(17,654.81)	14,947.06
01-Jun-20			1.22	149,338.40	1.43	(1.21)
02-Jun-20		(2.20)		149,340.60	(2.58)	2.19

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
01-Jul-20			0.73	149,340.60	0.85	(0.73)
02-Jul-20		(1.29)		149,341.89	(1.50)	1.28
03-Aug-20			0.69	149,341.89	0.80	(0.69)
04-Aug-20		(1.23)		149,343.12	(1.43)	1.22
01-Sep-20			0.63	149,343.12	0.73	(0.63)
02-Sep-20		(1.12)		149,344.24	(1.29)	1.11
01-Oct-20			0.61	149,344.24	0.70	(0.61)
02-Oct-20		(1.08)		149,345.32	(1.24)	1.07
02-Nov-20			0.63	149,345.32	0.72	(0.63)
03-Nov-20		(1.12)		149,346.44	(1.28)	1.11
01-Dec-20			0.61	149,346.44	0.69	(0.61)
02-Dec-20		(1.09)		149,347.53	(1.24)	1.08
04-Jan-21			0.63	149,347.53	0.71	(0.63)
05-Jan-21		(0.93)		149,348.46	(1.05)	0.92
01-Feb-21			0.63	149,348.46	0.71	(0.63)
02-Feb-21		(0.93)		149,349.39	(1.05)	0.92
01-Mar-21			0.57	149,349.39	0.64	(0.57)
02-Mar-21		(0.84)		149,350.23	(0.94)	0.83
01-Apr-21			0.63	149,350.23	0.70	(0.63)
02-Apr-21		(0.93)		149,351.16	(1.04)	0.92
03-May-21			0.61	149,351.16	0.68	(0.61)
04-May-21		(0.90)		149,352.06	(1.00)	0.89
01-Jun-21			0.63	149,352.06	0.70	(0.63)
02-Jun-21		(0.93)		149,352.99	(1.03)	0.92
01-Jul-21			0.61	149,352.99	0.67	(0.61)
02-Jul-21		(0.90)		149,353.89	(0.99)	0.89
02-Aug-21			0.63	149,353.89	0.69	(0.63)
03-Aug-21		(0.93)		149,354.82	(1.02)	0.92
01-Sep-21			0.63	149,354.82	0.69	(0.62)
02-Sep-21		(0.93)		149,355.75	(1.01)	0.92
01-Oct-21			0.61	149,355.75	0.66	(0.60)
04-Oct-21		(0.62)		149,356.37	(0.67)	0.61
01-Nov-21			0.63	149,356.37	0.68	(0.62)
02-Nov-21		(0.63)		149,357.00	(0.68)	0.62
01-Dec-21			0.61	149,357.00	0.66	(0.60)
02-Dec-21		(0.61)		149,357.61	(0.66)	0.60
03-Jan-22			0.63	149,357.61	0.67	(0.62)
04-Jan-22		(0.63)		149,358.24	(0.67)	0.62
01-Feb-22			0.63	149,358.24	0.67	(0.62)
02-Feb-22		(0.63)		149,358.87	(0.67)	0.62
14-Feb-22	6,060.07			143,298.80	6,437.03	(6,004.71)
01-Mar-22			0.56	143,298.80	0.59	(0.55)
02-Mar-22		(0.56)		143,299.36	(0.59)	0.55
01-Apr-22			0.61	143,299.36	0.64	(0.60)
04-Apr-22		(0.61)		143,299.97	(0.64)	0.60
02-May-22			0.59	143,299.97	0.62	(0.58)
03-May-22		(0.59)		143,300.56	(0.62)	0.58
01-Jun-22			0.61	143,300.56	0.64	(0.60)
02-Jun-22		(0.61)		143,301.17	(0.64)	0.60
01-Jul-22			0.59	143,301.17	0.61	(0.58)
05-Jul-22		(0.59)		143,301.76	(0.61)	0.58
01-Aug-22			0.61	143,301.76	0.63	(0.60)
02-Aug-22		(0.61)		143,302.37	(0.63)	0.60
01-Sep-22			0.61	143,302.37	0.63	(0.60)
02-Sep-22		(0.61)		143,302.98	(0.63)	0.60
03-Oct-22			0.59	143,302.98	0.60	(0.58)
04-Oct-22		(0.59)		143,303.57	(0.60)	0.58
01-Nov-22			0.61	143,303.57	0.62	(0.60)
02-Nov-22		(0.61)		143,304.18	(0.62)	0.60

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
18-Nov-22	143,304.18			0.00	145,703.34	(141,744.33)
01-Dec-22			0.33	0.00	0.33	(0.33)
02-Dec-22		(0.33)		0.33	(0.33)	0.33
13-Feb-23	0.33			0.00	0.33	(0.33)
<b>Totals</b>					<b>\$ (303,562.07)</b>	<b>\$ 0.00</b>

**Schedule B**  
**Rebatable Arbitrage Liability Computation**  
**Restricted Acquisition & Construction Fund**

**Blackburn Creek Community Development District**  
**\$12,595,000 Capital Improvement Revenue Bonds,**  
**Series 2018A-1 and 2018A-2**

Issue Date	02-Mar-18	Combined Treasury Yield	0.234056%
Beginning Date	02-Mar-18	Arbitrage Yield	5.830624%
Computation Date	02-Mar-23	Total Earnings	\$ 8,430.98

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
02-Mar-18	\$ -	\$ (3,482,488.00)	\$ -	\$ 3,482,488.00	\$ (4,641,833.71)	\$ 3,482,488.00
02-Apr-18			572.46	3,482,488.00	759.39	(572.33)
03-Apr-18		(572.46)		3,483,060.46	(759.27)	572.32
01-May-18			710.92	3,483,060.46	938.71	(710.60)
02-May-18		(710.92)		3,483,771.38	(938.56)	710.59
01-Jun-18			739.70	3,483,771.38	972.04	(739.19)
04-Jun-18		(739.70)		3,484,511.08	(971.58)	739.18
02-Jul-18			715.98	3,484,511.08	936.23	(715.32)
03-Jul-18		(715.98)		3,485,227.06	(936.08)	715.31
31-Jul-18	2,739.06			3,482,488.00	3,565.66	(2,735.94)
01-Aug-18			883.21	3,482,488.00	1,149.56	(882.20)
04-Sep-18			887.32	3,482,488.00	1,148.85	(886.08)
01-Oct-18			858.70	3,482,488.00	1,107.01	(857.32)
01-Nov-18			887.32	3,482,488.00	1,138.44	(885.69)
03-Dec-18			858.70	3,482,488.00	1,096.10	(856.91)
02-Jan-19			887.32	3,482,488.00	1,127.41	(885.27)
16-Jan-19	3,482,488.00			0.00	4,414,880.17	(3,474,070.31)
01-Feb-19			429.35	0.00	543.00	(428.26)
<b>Totals</b>					<b>\$ (216,076.63)</b>	<b>\$ 0.00</b>

**Schedule C**  
**Rebatable Arbitrage Liability Computation**  
**2018A-1 Reserve Fund**

**Blackburn Creek Community Development District**  
**\$12,595,000 Capital Improvement Revenue Bonds,**  
**Series 2018A-1 and 2018A-2**

Issue Date	02-Mar-18	Combined Treasury Yield	0.234056%
Beginning Date	02-Mar-18	Arbitrage Yield	5.830624%
Computation Date	02-Mar-23	Total Earnings	\$ 888.00

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
02-Mar-18	\$ -	\$ (171,652.50)	\$ -	\$ 171,652.50	\$ (228,796.87)	\$ 171,652.50
02-Apr-18			28.22	171,652.50	37.43	(28.22)
03-Apr-18		(28.22)		171,680.72	(37.43)	28.22
01-May-18			35.04	171,680.72	46.27	(35.03)
02-May-18		(35.04)		171,715.76	(46.26)	35.03
01-Jun-18			36.46	171,715.76	47.91	(36.45)
04-Jun-18		(36.46)		171,752.22	(47.89)	36.45
02-Jul-18			35.29	171,752.22	46.15	(35.28)
03-Jul-18		(35.29)		171,787.51	(46.14)	35.28
01-Aug-18			43.53	171,787.51	56.66	(43.51)
02-Aug-18		(43.53)		171,831.04	(56.65)	43.51
04-Sep-18			43.78	171,831.04	56.68	(43.76)
05-Sep-18		(43.78)		171,874.82	(56.67)	43.76
01-Oct-18			42.38	171,874.82	54.63	(42.36)
02-Oct-18		(42.38)		171,917.20	(54.63)	42.36
01-Nov-18			43.80	171,917.20	56.20	(43.77)
02-Nov-18		(559.45)		172,476.65	(717.66)	559.11
07-Nov-18	405.15			172,071.50	519.31	(404.90)
03-Dec-18			42.44	172,071.50	54.17	(42.41)
04-Dec-18		(42.44)		172,113.94	(54.16)	42.41
02-Jan-19			43.85	172,113.94	55.71	(43.82)
03-Jan-19		(43.85)		172,157.79	(55.71)	43.82
01-Feb-19			43.86	172,157.79	55.47	(43.82)
04-Feb-19		(43.86)		172,201.65	(55.44)	43.82
01-Mar-19			39.63	172,201.65	49.88	(39.59)
04-Mar-19		(39.63)		172,241.28	(49.86)	39.59
01-Apr-19			43.89	172,241.28	54.98	(43.85)
02-Apr-19		(43.89)		172,285.17	(54.97)	43.85
01-May-19			42.48	172,285.17	52.96	(42.43)
02-May-19		(42.48)		172,327.65	(52.95)	42.43
03-Jun-19			43.91	172,327.65	54.46	(43.86)
04-Jun-19		(43.91)		172,371.56	(54.45)	43.86
01-Jul-19			42.50	172,371.56	52.48	(42.45)
02-Jul-19		(42.50)		172,414.06	(52.47)	42.45
01-Aug-19			36.61	172,414.06	44.99	(36.56)
02-Aug-19		(36.61)		172,450.67	(44.98)	36.56
03-Sep-19			29.29	172,450.67	35.81	(29.25)
04-Sep-19		(29.29)		172,479.96	(35.80)	29.25
01-Oct-19			25.52	172,479.96	31.06	(25.48)
02-Oct-19		(25.52)		172,505.48	(31.06)	25.48
01-Nov-19			21.98	172,505.48	26.63	(21.95)
04-Nov-19		(21.98)		172,527.46	(26.61)	21.95
02-Dec-19			21.27	172,527.46	25.64	(21.24)
03-Dec-19		(21.27)		172,548.73	(25.63)	21.24
02-Jan-20			21.98	172,548.73	26.37	(21.94)

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
03-Jan-20		(21.98)		172,570.71	(26.36)	21.94
03-Feb-20			21.92	172,570.71	26.17	(21.88)
04-Feb-20		(21.92)		172,592.63	(26.16)	21.88
02-Mar-20			18.15	172,592.63	21.57	(18.12)
03-Mar-20		(18.15)		172,610.78	(21.56)	18.12
01-Apr-20			8.18	172,610.78	9.67	(8.16)
02-Apr-20		(8.18)		172,618.96	(9.67)	8.16
01-May-20			1.41	172,618.96	1.66	(1.41)
04-May-20		(1.41)		172,620.37	(1.66)	1.41
01-Jun-20			1.46	172,620.37	1.71	(1.46)
02-Jun-20		(1.46)		172,621.83	(1.71)	1.46
01-Jul-20			0.85	172,621.83	0.99	(0.85)
02-Jul-20		(0.85)		172,622.68	(0.99)	0.85
03-Aug-20			0.80	172,622.68	0.93	(0.80)
04-Aug-20		(0.80)		172,623.48	(0.93)	0.80
01-Sep-20			0.73	172,623.48	0.84	(0.73)
02-Sep-20		(0.73)		172,624.21	(0.84)	0.73
01-Oct-20			0.71	172,624.21	0.82	(0.71)
02-Oct-20		(0.71)		172,624.92	(0.82)	0.71
02-Nov-20			0.73	172,624.92	0.83	(0.73)
03-Nov-20		(0.73)		172,625.65	(0.83)	0.73
01-Dec-20			0.71	172,625.65	0.81	(0.71)
02-Dec-20		(0.71)		172,626.36	(0.81)	0.71
04-Jan-21			0.73	172,626.36	0.83	(0.73)
05-Jan-21		(0.73)		172,627.09	(0.83)	0.73
01-Feb-21			0.73	172,627.09	0.82	(0.73)
02-Feb-21		(0.73)		172,627.82	(0.82)	0.73
01-Mar-21			0.66	172,627.82	0.74	(0.66)
02-Mar-21		(0.66)		172,628.48	(0.74)	0.66
01-Apr-21			0.73	172,628.48	0.82	(0.73)
02-Apr-21		(0.73)		172,629.21	(0.82)	0.73
03-May-21			0.71	172,629.21	0.79	(0.71)
04-May-21		(0.71)		172,629.92	(0.79)	0.71
01-Jun-21			0.73	172,629.92	0.81	(0.73)
02-Jun-21		(0.73)		172,630.65	(0.81)	0.73
01-Jul-21			0.71	172,630.65	0.78	(0.71)
02-Jul-21		(0.71)		172,631.36	(0.78)	0.71
02-Aug-21			0.73	172,631.36	0.80	(0.73)
03-Aug-21		(0.73)		172,632.09	(0.80)	0.73
01-Sep-21			0.73	172,632.09	0.80	(0.73)
02-Sep-21		(0.73)		172,632.82	(0.80)	0.73
02-Sep-21		(70,084.77)		242,717.59	(76,394.77)	69,859.62
01-Oct-21			0.99	242,717.59	1.07	(0.99)
04-Oct-21		(0.99)		242,718.58	(1.07)	0.99
01-Nov-21			1.03	242,718.58	1.11	(1.03)
02-Nov-21		(1.03)		242,719.61	(1.11)	1.03
01-Dec-21			1.00	242,719.61	1.07	(1.00)
02-Dec-21		(1.00)		242,720.61	(1.07)	1.00
03-Jan-22			1.03	242,720.61	1.10	(1.03)
04-Jan-22		(1.03)		242,721.64	(1.10)	1.03
01-Feb-22			1.03	242,721.64	1.10	(1.03)
02-Feb-22		(1.03)		242,722.67	(1.10)	1.03
01-Mar-22			0.93	242,722.67	0.99	(0.93)
02-Mar-22		(0.93)		242,723.60	(0.99)	0.93
01-Apr-22			1.03	242,723.60	1.09	(1.03)
04-Apr-22		(1.03)		242,724.63	(1.09)	1.03
02-May-22			1.00	242,724.63	1.05	(1.00)
03-May-22		(1.00)		242,725.63	(1.05)	1.00
01-Jun-22			1.03	242,725.63	1.08	(1.03)

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
02-Jun-22		(1.03)		242,726.66	(1.08)	1.03
01-Jul-22			1.00	242,726.66	1.04	(1.00)
05-Jul-22		(1.00)		242,727.66	(1.04)	1.00
01-Aug-22			1.03	242,727.66	1.07	(1.03)
02-Aug-22		(1.03)		242,728.69	(1.07)	1.03
01-Sep-22			1.03	242,728.69	1.06	(1.03)
02-Sep-22		(1.03)		242,729.72	(1.06)	1.03
03-Oct-22			1.00	242,729.72	1.02	(1.00)
04-Oct-22		(1.00)		242,730.72	(1.02)	1.00
01-Nov-22			1.03	242,730.72	1.05	(1.03)
02-Nov-22		(1.03)		242,731.75	(1.05)	1.03
01-Dec-22			1.00	242,731.75	1.01	(1.00)
02-Dec-22		(1.00)		242,732.75	(1.01)	1.00
03-Jan-23			1.03	242,732.75	1.04	(1.03)
04-Jan-23		(1.03)		242,733.78	(1.04)	1.03
01-Feb-23			1.03	242,733.78	1.04	(1.03)
02-Feb-23		(1.03)		242,734.81	(1.03)	1.03
13-Feb-23		(0.33)		242,735.14	(0.33)	0.33
01-Mar-23			0.93	242,735.14	0.93	(0.93)
02-Mar-23		(0.93)		242,736.07	(0.93)	0.93
02-Mar-23	242,736.07		0.03	0.00	242,736.10	(241,622.89)
<b>Totals</b>					<b>\$ (62,597.80)</b>	<b>\$ 0.00</b>



**Schedule D**  
**Rebatable Arbitrage Liability Computation**  
**2018A-1 Capitalized Interest Fund**

**Blackburn Creek Community Development District**  
**\$12,595,000 Capital Improvement Revenue Bonds,**  
**Series 2018A-1 and 2018A-2**

Issue Date	02-Mar-18	Combined Treasury Yield	0.234056%
Beginning Date	02-Mar-18	Arbitrage Yield	5.830624%
Computation Date	02-Mar-23	Total Earnings	\$ 534.94

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
02-Mar-18	\$ -	\$ (370,489.83)	\$ -	\$ 370,489.83	\$ (493,828.60)	\$ 370,489.83
02-Apr-18			60.90	370,489.83	80.79	(60.89)
03-Apr-18		(60.90)		370,550.73	(80.77)	60.89
01-May-18	91,459.83			279,090.90	120,764.61	(91,419.81)
01-May-18			75.63	279,090.90	99.86	(75.60)
02-May-18		(75.63)		279,166.53	(99.85)	75.60
01-Jun-18			59.27	279,166.53	77.89	(59.23)
04-Jun-18		(59.27)		279,225.80	(77.85)	59.23
02-Jul-18			57.37	279,225.80	75.02	(57.32)
03-Jul-18		(57.37)		279,283.17	(75.01)	57.32
31-Jul-18	253.17			279,030.00	329.57	(252.89)
01-Aug-18			70.77	279,030.00	92.11	(70.69)
04-Sep-18			71.10	279,030.00	92.06	(71.00)
01-Oct-18			68.80	279,030.00	88.69	(68.69)
01-Nov-18	279,030.00			0.00	357,997.66	(278,535.76)
01-Nov-18			71.10	0.00	91.22	(70.97)
<b>Totals</b>					<b>\$ (14,372.60)</b>	<b>\$ 0.00</b>

**Schedule E**  
**Rebatable Arbitrage Liability Computation**  
**2018A-2 Capitalized Interest Fund**

**Blackburn Creek Community Development District**  
**\$12,595,000 Capital Improvement Revenue Bonds,**  
**Series 2018A-1 and 2018A-2**

Issue Date	02-Mar-18	Combined Treasury Yield	0.234056%
Beginning Date	02-Mar-18	Arbitrage Yield	5.830624%
Computation Date	02-Mar-23	Total Earnings	\$ 1,264.70

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
02-Mar-18	\$ -	\$ (367,688.00)	\$ -	\$ 367,688.00	\$ (490,094.02)	\$ 367,688.00
02-Apr-18			60.44	367,688.00	80.18	(60.43)
03-Apr-18		(60.44)		367,748.44	(80.16)	60.43
01-May-18	27,848.00			339,900.44	36,770.82	(27,836.96)
01-May-18			75.06	339,900.44	99.11	(75.03)
02-May-18		(75.06)		339,975.50	(99.09)	75.03
01-Jun-18			72.19	339,975.50	94.87	(72.15)
04-Jun-18		(72.19)		340,047.69	(94.82)	72.15
02-Jul-18			69.87	340,047.69	91.36	(69.81)
03-Jul-18		(69.87)		340,117.56	(91.35)	69.81
31-Jul-18	277.56			339,840.00	361.32	(277.28)
01-Aug-18	619.50			339,220.50	806.33	(618.88)
01-Aug-18			86.19	339,220.50	112.18	(86.10)
04-Sep-18			86.43	339,220.50	111.90	(86.32)
01-Oct-18			83.64	339,220.50	107.83	(83.52)
01-Nov-18	83,721.00			255,499.50	107,414.69	(83,586.64)
01-Nov-18			86.43	255,499.50	110.89	(86.29)
03-Dec-18			63.00	255,499.50	80.42	(62.89)
02-Jan-19			65.10	255,499.50	82.71	(64.97)
01-Feb-19	2,419.00			253,080.50	3,059.32	(2,413.66)
01-Feb-19			65.10	253,080.50	82.33	(64.96)
01-Mar-19			58.24	253,080.50	73.30	(58.10)
01-Apr-19			64.48	253,080.50	80.77	(64.31)
01-May-19	75,284.00			177,796.50	93,853.83	(75,072.31)
01-May-19			62.40	177,796.50	77.79	(62.22)
03-Jun-19			45.30	177,796.50	56.19	(45.16)
01-Jul-19			43.84	177,796.50	54.13	(43.70)
01-Aug-19			37.75	177,796.50	46.39	(37.62)
03-Sep-19			30.20	177,796.50	36.92	(30.09)
01-Oct-19			26.30	177,796.50	32.01	(26.20)
01-Nov-19	68,204.00			109,592.50	82,618.85	(67,930.00)
01-Nov-19			22.65	109,592.50	27.44	(22.56)
02-Dec-19			13.51	109,592.50	16.28	(13.45)
02-Jan-20			13.96	109,592.50	16.75	(13.90)
03-Feb-20	2,065.00			107,527.50	2,464.96	(2,055.43)
03-Feb-20			13.92	107,527.50	16.62	(13.86)
02-Mar-20			11.33	107,527.50	13.46	(11.28)
01-Apr-20			5.10	107,527.50	6.03	(5.07)
01-May-20	62,009.00			45,518.50	72,986.75	(61,685.22)
01-May-20			0.88	45,518.50	1.04	(0.88)
01-Jun-20			0.39	45,518.50	0.46	(0.39)
01-Jul-20			0.22	45,518.50	0.26	(0.22)
03-Aug-20	1,696.25			43,822.25	1,967.44	(1,686.35)
03-Aug-20			0.21	43,822.25	0.24	(0.21)
01-Sep-20			0.19	43,822.25	0.22	(0.19)

<b>Date</b>	<b>Receipts</b>	<b>Payments</b>	<b>Earnings</b>	<b>Balance</b>	<b>Future Value at Arbitrage Yield</b>	<b>Present Value at Investment Yield</b>
01-Oct-20			0.18	43,822.25	0.21	(0.18)
02-Nov-20	43,822.25			0.00	50,111.18	(43,540.44)
02-Nov-20			0.19	0.00	0.22	(0.19)
01-Dec-20			0.01	0.00	0.01	(0.01)
<b>Totals</b>					<b>\$ (36,433.44)</b>	<b>\$ 0.00</b>

**Schedule F**  
**Rebatable Arbitrage Liability Computation**  
**Costs of Issuance Fund**

**Blackburn Creek Community Development District**  
**\$12,595,000 Capital Improvement Revenue Bonds,**  
**Series 2018A-1 and 2018A-2**

Issue Date	02-Mar-18	Combined Treasury Yield	0.234056%
Beginning Date	02-Mar-18	Arbitrage Yield	5.830624%
Computation Date	02-Mar-23	Total Earnings	\$ 28.12

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
05-Mar-18	\$ -	\$ (28,019.67)	\$ -	\$ 28,019.67	\$ (37,329.74)	\$ 28,019.67
05-Mar-18	6,025.00			21,994.67	8,026.92	(6,025.00)
02-Apr-18			3.25	21,994.67	4.31	(3.25)
03-Apr-18		(3.25)		21,997.92	(4.31)	3.25
01-May-18			4.49	21,997.92	5.93	(4.49)
02-May-18		(4.49)		22,002.41	(5.93)	4.49
01-Jun-18			4.67	22,002.41	6.14	(4.67)
04-Jun-18		(4.67)		22,007.08	(6.13)	4.67
02-Jul-18			4.52	22,007.08	5.91	(4.52)
03-Jul-18		(4.52)		22,011.60	(5.91)	4.52
01-Aug-18			5.58	22,011.60	7.26	(5.57)
02-Aug-18		(5.58)		22,017.18	(7.26)	5.57
04-Sep-18	22,017.18			0.00	28,506.44	(21,989.07)
04-Sep-18			5.61	0.00	7.26	(5.60)
<b>Totals</b>					<b>\$ (789.11)</b>	<b>\$ 0.00</b>

**Schedule G**  
**Yield Reduction Payment Computation**  
**Acquisition & Construction Fund - Yield Restriction Proof**

**Blackburn Creek Community Development District**  
**\$12,595,000 Capital Improvement Revenue Bonds,**  
**Series 2018A-1 and 2018A-2**

Issue Date	02-Mar-18	Yield on Restricted Proceeds	0.005005%
Beginning Date	02-Mar-21	Restricted Yield	5.955624%
Computation Date	02-Mar-23	Total Earnings	\$ 12.56

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
02-Mar-21	\$ -	\$ (149,350.23)	\$ -	\$ 149,350.23	\$ (167,950.20)	\$ 149,350.23
01-Apr-21			0.63	149,350.23	0.71	(0.63)
02-Apr-21		(0.93)		149,351.16	(1.04)	0.93
03-May-21			0.61	149,351.16	0.68	(0.61)
04-May-21		(0.90)		149,352.06	(1.00)	0.90
01-Jun-21			0.63	149,352.06	0.70	(0.63)
02-Jun-21		(0.93)		149,352.99	(1.03)	0.93
01-Jul-21			0.61	149,352.99	0.67	(0.61)
02-Jul-21		(0.90)		149,353.89	(0.99)	0.90
02-Aug-21			0.63	149,353.89	0.69	(0.63)
03-Aug-21		(0.93)		149,354.82	(1.02)	0.93
01-Sep-21			0.63	149,354.82	0.69	(0.63)
02-Sep-21		(0.93)		149,355.75	(1.02)	0.93
01-Oct-21			0.61	149,355.75	0.66	(0.61)
04-Oct-21		(0.62)		149,356.37	(0.67)	0.62
01-Nov-21			0.63	149,356.37	0.68	(0.63)
02-Nov-21		(0.63)		149,357.00	(0.68)	0.63
01-Dec-21			0.61	149,357.00	0.66	(0.61)
02-Dec-21		(0.61)		149,357.61	(0.66)	0.61
03-Jan-22			0.63	149,357.61	0.67	(0.63)
04-Jan-22		(0.63)		149,358.24	(0.67)	0.63
01-Feb-22			0.63	149,358.24	0.67	(0.63)
02-Feb-22		(0.63)		149,358.87	(0.67)	0.63
14-Feb-22	6,060.07			143,298.80	6,445.24	(6,059.78)
01-Mar-22			0.56	143,298.80	0.59	(0.56)
02-Mar-22		(0.56)		143,299.36	(0.59)	0.56
01-Apr-22			0.61	143,299.36	0.64	(0.61)
04-Apr-22		(0.61)		143,299.97	(0.64)	0.61
02-May-22			0.59	143,299.97	0.62	(0.59)
03-May-22		(0.59)		143,300.56	(0.62)	0.59
01-Jun-22			0.61	143,300.56	0.64	(0.61)
02-Jun-22		(0.61)		143,301.17	(0.64)	0.61
01-Jul-22			0.59	143,301.17	0.61	(0.59)
05-Jul-22		(0.59)		143,301.76	(0.61)	0.59
01-Aug-22			0.61	143,301.76	0.63	(0.61)
02-Aug-22		(0.61)		143,302.37	(0.63)	0.61
01-Sep-22			0.61	143,302.37	0.63	(0.61)
02-Sep-22		(0.61)		143,302.98	(0.63)	0.61
03-Oct-22			0.59	143,302.98	0.60	(0.59)
04-Oct-22		(0.59)		143,303.57	(0.60)	0.59
01-Nov-22			0.61	143,303.57	0.62	(0.61)
02-Nov-22		(0.61)		143,304.18	(0.62)	0.61
18-Nov-22	143,304.18			0.00	145,754.46	(143,291.91)

<b>Date</b>	<b>Receipts</b>	<b>Payments</b>	<b>Earnings</b>	<b>Balance</b>	<b>Future Value at Arbitrage Yield</b>	<b>Present Value at Investment Yield</b>
01-Dec-22			0.33	0.00	0.33	(0.33)
02-Dec-22		(0.33)		0.33	(0.33)	0.33
13-Feb-23	0.33			0.00	0.33	(0.33)
<b>Totals</b>					<b>\$ (15,752.14) (1)</b>	<b>\$ 0.00</b>

(1) Negative result proves no yield reduction payment is required.

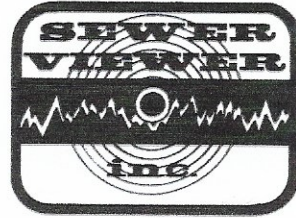
**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Discussion Pertaining to Special Assessment  
Revenue Refunding Options

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Sewer Viewer Agreement  
for Underwater Camera (ROV)





## SEWER VIEWER, INC.

---

MORGAN LEIGHTON BROWN  
ENGINEER/ESTIMATOR  
2190 ANDREA LANE  
FORT MYERS, FL 33912

Telephone 239-267-3344  
Fax 239-267-2906  
SEWERTWO@aol.com

BLACKBURN CREEK CDD  
ATTN: KEVIN JOHNSON  
VIA: [kjohnson4@blackburncreekcdd.com](mailto:kjohnson4@blackburncreekcdd.com)

5-17-23

RE: UNDERWATER CAMERA (ROV)

DEAR KEVIN,

THANK YOU FOR GIVING ME THE OPPORTUNITY TO QUOTE YOU PRICES TO ROV 11 RUNS OF PIPE.

OUR DAY RATE FOR THE ROV CRES IS \$3,600.00. WWE AVERAGE 8-15 RUNS PER DAY DEPENDING ON LENGTH AND ACCESSIBILITY.

IT IS IMPORTANT TO NOTE THAT INSPECTING PIPES UNDERWATER HAS LIMITATIONS. ALTHOUGH THE ROV CAMERA IS DESIGNED FOR UNDERWATER USE, THE VIDEO IS ONLY AS GOOD AS THE CLARITY OF THE WATER. THE VIDEO AND INFORMATION GAINED IS LIMITED BY TURBIDITY AND DIMINISHES IN LARGER DIAMETER PIPES.

IF YOU HAVE ANY QUESTIONS, PLEASE GIVE ME A CALL.

SINCERELY,

*Morgan Brown*

PRESIDENT  
SEWER VIEWER, INC.

ACCEPTED:

KEVIN JOHNSON  
CHAIR BLACKBURN CREEK CDD

ACCEPTED DATE:

5/17/2023

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**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Finn Outdoor Agreement

**Finn Outdoor**  
 730 20th Ave N  
 Saint Petersburg, FL 33704 US  
 (813)957-6075  
 robb@finnoutdoor.com



## Estimate

**ADDRESS**  
 Blackburn CDD

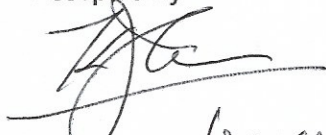
**ESTIMATE #** 2038  
**DATE** 05/17/2023

ACTIVITY	QTY	RATE	AMOUNT
<b>Control Structure Maintenance</b> CS-X-1 -- Locate control structure and clear all vegetation and debris within 10 feet.	1	1,300.00	1,300.00
<b>Control Structure Maintenance</b> CS-X-2 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> CS-X1 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> CS-X2 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> CS-X2A -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>MES Maintenance</b> FES-1 -- Remove rip rap from flow way and reset in erosion protection surrounding FES	1	250.00	250.00
<b>Control Structure Maintenance</b> CS-1 -- Clear all vegetation and debris within 10 feet	1	800.00	800.00
<b>Control Structure Maintenance</b> CS-3 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> Flow Way 3 -- Clear all vegetation and debris within 10 feet	1	800.00	800.00
<b>Control Structure Maintenance</b> CS-10A -- Clear all vegetation and debris within 10 feet and under skimmer	1	1,100.00	1,100.00
<b>MES Maintenance</b> FES-0A -- Remove debris and rip rap from flow way, replace rip rap in erosion protection	1	400.00	400.00

ACTIVITY	QTY	RATE	AMOUNT
surrounding FES			
<b>MES Maintenance</b> FES-0B -- Remove rip rap from flow way and reset in erosion protection surrounding FES	1	300.00	300.00
<b>MES Maintenance</b> FES-7 -- Remove rip rap from flow way and reset in erosion protection surrounding FES	1	250.00	250.00
<b>Control Structure Maintenance</b> CS-49 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> CS-10A2 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> CS-10 -- Evaluate and reattach skimmer if possible, If the skimmer is too damaged this line item will be removed from final invoice and a new quote will be provided for full replacement of skimmer	1	400.00	400.00
<b>Control Structure Maintenance</b> CS-48 -- Clear all vegetation and debris within 10 feet	1	850.00	850.00
<b>MES Maintenance</b> Culvert 1D -- Remove rip rap and debris from flow way. Replace rip rap in erosion protection surrounding culvert	1	400.00	400.00
<b>Control Structure Maintenance</b> CS-23 -- Remove rip rap from under skimmer	1	200.00	200.00
<b>Control Structure Maintenance</b> CS-24 -- Add geotextile fabric underlay and rip rap to surround control structure	1	1,400.00	1,400.00
<b>Control Structure Maintenance</b> CS-31 -- Clear all vegetation and debris within 10 feet	1	400.00	400.00
<b>Control Structure Maintenance</b> CS-32 -- Clear all vegetation and debris within 10 feet	1	800.00	800.00
<b>Control Structure Maintenance</b> A-2 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> CS-35 -- Clear all vegetation and debris within 10 feet	1	800.00	800.00
<b>Control Structure Maintenance</b> CS-41 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>Control Structure Maintenance</b> Spillway 46 -- Remove trees from spillway	1	1,350.00	1,350.00
<b>Control Structure Maintenance</b> CS-46 -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00

ACTIVITY	QTY	RATE	AMOUNT
<b>Control Structure Maintenance</b> CS-47 -- Clear all vegetation and debris within 10 feet	1	800.00	800.00
<b>Control Structure Maintenance</b> CS-W-L -- Clear all vegetation and debris within 10 feet	1	1,100.00	1,100.00
<b>MES Maintenance</b> FES-13A -- Add geotextile fabric underlay and approximately 2 cu yd of 6-12" limestone rip rap surrounding FES	1	1,450.00	1,450.00
<b>Control Structure Maintenance</b> Box Culvert-3B -- Remove rip rap from flow way and replace in erosion protection along adjacent banks	1	1,250.00	1,250.00
<b>MES Maintenance</b> FES-30 -- Add geotextile fabric underlay and approximately 2 cu yd of 6-12" limestone rip rap surrounding FES	1	1,450.00	1,450.00
<b>Professional Services/Consulting</b> Reporting -- Provide report with before and after photos of each repair along with description of completed repair.	1	2,400.00	2,400.00
TOTAL			<b>\$31,250.00</b>

Accepted By



KEVIN JOHNSON  
CHAIR  
BLACKBURN CREEK CDD

Accepted Date

5/17/2023

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Payment Authorization No. 197

**BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization 197**

<b>PA #</b>	<b>Description</b>	<b>Amount</b>	<b>Total</b>
<b>197</b>	<b>Kimley-Horn &amp; Associates</b>	<b>\$ 15,071.80</b>	
	<b>PFM Group Consulting</b>	<b>\$ 3,750.00</b>	
	<b>Supervisor Feers - 5/9/23</b>		
	David Trast	\$ 200.00	
	Phil Davis	\$ 200.00	
	Kirk Fegley	\$ 200.00	
	Kevin Johnson	\$ 200.00	
	James Sverapa	\$ 200.00	
	<b>US Bank</b>	<b>\$ 4,246.25</b>	
			<b>\$24,068.05</b>
		<b>Total</b>	<b>\$24,068.05</b>

**BLACKBURN CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 197**

5/12/2023

Item No.	Payee	Invoice No.	GF FY23
<b>1</b>	<b>Kimley-Horn &amp; Associates</b> District Engineer Operations	24625484	\$ 15,071.80
<b>2</b>	<b>PFM Group Consulting</b> Q2 Dissemination Jan-Mar Series 2013A, 2015A, 2018A, 2019A	124645	\$ 3,750.00
<b>3</b>	<b>Supervisor Fees - 5/9/2023 Meeting</b>		
	David Trast	2023.05.09	\$ 200.00
	Phil Davis	2023.05.09	200.00
	Kirk Fegley	2023.05.09	200.00
	Kevin Johnson	2023.05.09	200.00
	James Sverapa	2023.05.09	200.00
<b>4</b>	<b>US Bank</b> Administration Fees 4/1/23-3/31/24	6905460	\$ 4,246.25
<b>SUBTOTAL</b>			<b>\$ 24,068.05</b>
<b>TOTAL</b>			<b><u>\$ 24,068.05</u></b>

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairman / Vice Chairman



## Rick Montejano

---

**From:** Kevin Johnson <kjohnson4@blackburncreekcdd.com>  
**Sent:** Friday, May 12, 2023 2:59 PM  
**To:** Rick Montejano  
**Subject:** Re: PA 197

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

Rick,

Approved for processing for payment (Payment Authorization request #197).

regards

Kevin

On 05/12/2023 2:49 PM EDT Rick Montejano <montejanor@pfm.com> wrote:

Kevin –

Attached is the latest payment authorization for review and approval of 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](mailto:MontejanoR@pfm.com)

*Kevin J Johnson*

**BLACKBURN CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

District Financial Statements

**Blackburn Creek CDD**  
Statement of Financial Position  
As of 4/30/2023

	General Fund	Debt Service Fund 2013 & 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Capital Projects Fund - 2013	Capital Projects Fund - 2015	Capital Projects Fund - 2018	Long Term Debt Group	Total
<u>Assets</u>									
<u>Current Assets</u>									
General Checking Account	\$126,805.70								\$126,805.70
Money Market Account	70,160.97								70,160.97
Assessments Receivable	24,780.03								24,780.03
Prepaid Expenses	3,523.90								3,523.90
3 MO CD	35,919.48								35,919.48
Assessment Receivable - Off Roll	6,065.89								6,065.89
Assessments Receivable		\$177,054.45							177,054.45
Due From Other Funds		9,753.85							9,753.85
Debt Service Reserve 2013A Bond		170,975.00							170,975.00
Debt Service Reserve 2019A Bond		163,410.00							163,410.00
Revenue 2013A Bond		457,286.68							457,286.68
Revenue 2019A Bond		298,770.84							298,770.84
Prepayment 2013A Bond		12,470.35							12,470.35
Sinking Fund 2013A Bond		0.09							0.09
Sinking Fund 2019A1 Bond		0.02							0.02
Sinking Fund 2019A2 Bond		0.01							0.01
Prepayment 2019A1 Bond		57,034.11							57,034.11
Prepayment 2019A2 Bond		389.59							389.59
Assessment Receivable - Off Roll		41,366.30							41,366.30
Assessments Receivable			\$1,240.06						1,240.06
Due From Other Funds			6,100.71						6,100.71
Debt Service Reserve 2015A1 Bond			228,000.00						228,000.00
Debt Service Reserve 2015A2 Bond			81,406.25						81,406.25
Revenue 2015A Bond			439,407.94						439,407.94
Prepayment 2015A1 Bond			2,117.09						2,117.09
Prepayment 2015A2 Bond			4,354.71						4,354.71
Sinking Fund 2015A1 Bond			0.02						0.02
Sinking Fund 2015A2 Bond			0.01						0.01
Assessment Receivable - Off Roll			6,243.21						6,243.21
Revenue 2018A Bond				\$839,620.50					839,620.50
Sinking Fund 2018A1 Fund				0.06					0.06
Prepayment 2018A1 Bond				80,449.95					80,449.95
Debt Service Reserve 2018A1 Bond				242,737.10					242,737.10
Sinking Fund 2018A2 Bond				0.01					0.01
Prepayment 2018A2 Bond				20,341.15					20,341.15
Due from Other Funds				10,920.33					10,920.33
Assessments Receivable				237,013.92					237,013.92
Assessment Receivable - Off Roll				50,516.42					50,516.42
<b>Total Current Assets</b>	<b>\$267,255.97</b>	<b>\$1,388,511.29</b>	<b>\$768,870.00</b>	<b>\$1,481,599.44</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,906,236.70</b>

**Blackburn Creek CDD**  
Statement of Financial Position  
As of 4/30/2023

	General Fund	Debt Service Fund 2013 & 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Capital Projects Fund - 2013	Capital Projects Fund - 2015	Capital Projects Fund - 2018	Long Term Debt Group	Total
<b>Investments</b>									
Amount Available in Debt Service Funds								\$3,098,771.48	\$3,098,771.48
Amount To Be Provided								19,605,228.52	19,605,228.52
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,704,000.00	\$22,704,000.00
<b>Total Assets</b>	<b>\$267,255.97</b>	<b>\$1,388,511.29</b>	<b>\$768,870.00</b>	<b>\$1,481,599.44</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,704,000.00</b>	<b>\$26,610,236.70</b>
<b>Liabilities and Net Assets</b>									
<b>Current Liabilities</b>									
Due To Other Funds	\$26,774.89								\$26,774.89
Deferred Revenue	24,780.03								24,780.03
Deferred Revenue - Off Roll	6,065.89								6,065.89
Deferred Revenue		\$177,054.45							177,054.45
Deferred Revenue - Off Roll		41,366.30							41,366.30
Deferred Revenue			\$1,240.06						1,240.06
Deferred Revenue - Off Roll			6,243.21						6,243.21
Deferred Revenue				\$237,013.92					237,013.92
Deferred Revenue - Off Roll				50,516.42					50,516.42
Total Current Liabilities	\$57,620.81	\$218,420.75	\$7,483.27	\$287,530.34	\$0.00	\$0.00	\$0.00	\$0.00	\$571,055.17
<b>Long Term Liabilities</b>									
Revenue Bonds Payable - Long-Term								\$22,704,000.00	\$22,704,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,704,000.00	\$22,704,000.00
<b>Total Liabilities</b>	<b>\$57,620.81</b>	<b>\$218,420.75</b>	<b>\$7,483.27</b>	<b>\$287,530.34</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,704,000.00</b>	<b>\$23,275,055.17</b>
<b>Net Assets</b>									
Net Assets, Unrestricted	(\$2,698.24)								(\$2,698.24)
Net Assets - General Government	145,082.35								145,082.35
Current Year Net Assets - General Government	67,251.05								67,251.05
Net Assets, Unrestricted		\$685,938.30							685,938.30
Current Year Net Assets, Unrestricted		484,152.24							484,152.24
Net Assets, Unrestricted			\$564,456.28						564,456.28
Current Year Net Assets, Unrestricted			196,930.45						196,930.45
Net Assets, Unrestricted				\$771,579.02					771,579.02
Current Year Net Assets, Unrestricted				422,490.08					422,490.08
<b>Total Net Assets</b>	<b>\$209,635.16</b>	<b>\$1,170,090.54</b>	<b>\$761,386.73</b>	<b>\$1,194,069.10</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,335,181.53</b>
<b>Total Liabilities and Net Assets</b>	<b>\$267,255.97</b>	<b>\$1,388,511.29</b>	<b>\$768,870.00</b>	<b>\$1,481,599.44</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,704,000.00</b>	<b>\$26,610,236.70</b>

**Blackburn Creek CDD**  
**Statement of Activities**  
As of 4/30/2023

	General Fund	Debt Service Fund 2013 & 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Capital Projects Fund - 2013	Capital Projects Fund - 2015	Capital Projects Fund - 2018	Long Term Debt Group	Total
<b>Revenues</b>									
On-Roll Assessments	\$119,974.98								\$119,974.98
Off-Roll Assessments	18,197.69								18,197.69
On-Roll Assessments		\$488,561.80							488,561.80
Off-Roll Assessments		124,098.90							124,098.90
Other Assessments		12,255.82							12,255.82
Inter-Fund Group Transfers In		126,397.18							126,397.18
On-Roll Assessments			\$305,578.69						305,578.69
Off-Roll Assessments			18,729.63						18,729.63
Inter-Fund Group Transfers In			0.32			(\$0.32)			0.00
On-Roll Assessments				\$546,989.33					546,989.33
Off-Roll Assessments				151,549.28					151,549.28
Other Assessments				109,466.94					109,466.94
Inter-Fund Transfers				0.33			(\$0.33)		0.00
Inter-Fund Transfers In					(\$126,397.18)				(126,397.18)
<b>Total Revenues</b>	<b>\$138,172.67</b>	<b>\$751,313.70</b>	<b>\$324,308.64</b>	<b>\$808,005.88</b>	<b>(\$126,397.18)</b>	<b>(\$0.32)</b>	<b>(\$0.33)</b>	<b>\$0.00</b>	<b>\$1,895,403.06</b>
<b>Expenses</b>									
Supervisor Fees	\$7,000.00								\$7,000.00
Public Officials' Insurance	2,830.00								2,830.00
Trustee Services	14,649.90								14,649.90
Management	19,250.00								19,250.00
Dissemination Agent	3,750.00								3,750.00
District Counsel	2,567.00								2,567.00
Assessment Administration	15,000.00								15,000.00
Reamortization Schedules	750.00								750.00
Postage & Shipping	32.42								32.42
Legal Advertising	858.00								858.00
Miscellaneous	125.00								125.00
Web Site Maintenance	1,545.00								1,545.00
Dues, Licenses, and Fees	175.00								175.00
General Insurance	4,088.00								4,088.00
Principal Payment - 2013A1, 2019A1		\$30,000.00							30,000.00
Interest Payments - 2013A1, 2019A1		207,380.00							207,380.00
Interest Payments - 2019A2		38,780.00							38,780.00
Principal Payments - 2015A2 bond			\$10,000.00						10,000.00
Interest Payments - 2015A1 bond			86,925.00						86,925.00
Interest Payments - 2015A2 bond			30,468.75						30,468.75
Principal Payment - 2018A1 Bond				\$60,000.00					60,000.00
Principal Payment - 2018A2 Bond				20,000.00					20,000.00
Interest Payment - 2018A1 Bond				257,466.50					257,466.50
Interest Payment - 2018A2 Bond				48,070.25					48,070.25
Engineering					\$230,955.82				230,955.82
Capital Expenditures						\$138,537.31	\$143,304.18		281,841.49
<b>Total Expenses</b>	<b>\$72,620.32</b>	<b>\$276,160.00</b>	<b>\$127,393.75</b>	<b>\$385,536.75</b>	<b>\$230,955.82</b>	<b>\$138,537.31</b>	<b>\$143,304.18</b>	<b>\$0.00</b>	<b>\$1,374,508.13</b>

**Blackburn Creek CDD**  
**Statement of Activities**  
As of 4/30/2023

	General Fund	Debt Service Fund 2013 & 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Capital Projects Fund - 2013	Capital Projects Fund - 2015	Capital Projects Fund - 2018	Long Term Debt Group	Total
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>									
Interest Income	\$1,698.70								\$1,698.70
Interest Income		\$8,998.05							8,998.05
Dividend Income		0.49							0.49
Interest Income			\$15.56						15.56
Interest Income				\$20.95					20.95
Interest Income					\$3.90				3.90
Interest Income						\$0.91	\$0.94		1.85
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$1,698.70</u>	<u>\$8,998.54</u>	<u>\$15.56</u>	<u>\$20.95</u>	<u>\$3.90</u>	<u>\$0.91</u>	<u>\$0.94</u>	<u>\$0.00</u>	<u>\$10,739.50</u>
<b>Change In Net Assets</b>	<b>\$67,251.05</b>	<b>\$484,152.24</b>	<b>\$196,930.45</b>	<b>\$422,490.08</b>	<b>(\$357,349.10)</b>	<b>(\$138,536.72)</b>	<b>(\$143,303.57)</b>	<b>\$0.00</b>	<b>\$531,634.43</b>
<b>Net Assets At Beginning Of Year</b>	<u>\$142,384.11</u>	<u>\$685,938.30</u>	<u>\$564,456.28</u>	<u>\$771,579.02</u>	<u>\$357,349.10</u>	<u>\$138,536.72</u>	<u>\$143,303.57</u>	<u>\$0.00</u>	<u>\$2,803,547.10</u>
<b>Net Assets At End Of Year</b>	<u><u>\$209,635.16</u></u>	<u><u>\$1,170,090.54</u></u>	<u><u>\$761,386.73</u></u>	<u><u>\$1,194,069.10</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$3,335,181.53</u></u>

**Blackburn Creek CDD**  
 Budget to Actual  
 For the Month Ending 4/30/2023

	Year To Date			FY 2023 Adopted Budget
	Actual	Budget	Variance	
<b><u>Revenues</u></b>				
On-Roll Assessments	\$119,974.98	\$84,440.44	\$35,534.54	\$144,755.00
Off-Roll Assessments	18,197.69	-	18,197.69	-
Carry Forward Revenue	158,941.50	59,959.13	98,982.37	102,787.07
<b>Net Revenues</b>	<b>\$297,114.17</b>	<b>\$144,399.57</b>	<b>\$152,714.60</b>	<b>\$247,542.07</b>
<b><u>General &amp; Administrative Expenses</u></b>				
Supervisor Fees	\$7,000.00	\$7,000.00	\$ -	\$12,000.00
Public Officials' Insurance	2,830.00	1,750.00	1,080.00	3,000.00
Trustee Services	14,649.90	9,333.31	5,316.59	16,000.00
Management	19,250.00	19,250.00	-	33,000.00
Engineering	-	5,833.31	(5,833.31)	10,000.00
Dissemination Agent	3,750.00	8,750.00	(5,000.00)	15,000.00
District Counsel	2,567.00	11,666.69	(9,099.69)	20,000.00
Assessment Administration	15,000.00	8,750.00	6,250.00	15,000.00
Reamortization Schedules	750.00	583.31	166.69	1,000.00
Audit	-	3,208.31	(3,208.31)	5,500.00
Arbitrage Calculation	-	583.31	(583.31)	1,000.00
Postage & Shipping	32.42	262.50	(230.08)	450.00
Legal Advertising	858.00	2,041.69	(1,183.69)	3,500.00
Bank Fees	-	145.81	(145.81)	250.00
Miscellaneous	125.00	116.69	8.31	200.00
Office Supplies	-	145.81	(145.81)	250.00
Web Site Maintenance	1,545.00	1,645.00	(100.00)	2,820.00
Dues, Licenses, and Fees	175.00	102.06	72.94	175.00
Stormwater Management	-	41,740.65	(41,740.65)	71,555.45
General Insurance	4,088.00	2,508.31	1,579.69	4,300.00
General Repair & Maintenance	-	1,093.96	(1,093.96)	1,875.00
Hardscape Maintenance	-	17,888.85	(17,888.85)	30,666.62
<b>Total General &amp; Administrative Expenses</b>	<b>\$72,620.32</b>	<b>\$144,399.57</b>	<b>\$(71,779.25)</b>	<b>\$247,542.07</b>
<b>Total Expenses</b>	<b>\$72,620.32</b>	<b>\$144,399.57</b>	<b>\$(71,779.25)</b>	<b>\$247,542.07</b>
<b>Income (Loss) from Operations</b>	<b>\$224,493.85</b>	<b>\$ -</b>	<b>\$224,493.85</b>	<b>\$ -</b>
<b><u>Other Income (Expense)</u></b>				
Interest Income	\$1,698.70	\$ -	\$1,698.70	\$ -
<b>Total Other Income (Expense)</b>	<b>\$1,698.70</b>	<b>\$ -</b>	<b>\$1,698.70</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>\$226,192.55</b>	<b>\$ -</b>	<b>\$226,192.55</b>	<b>\$ -</b>