

# Blackburn Creek Community Development District

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

The meeting of the Board of Supervisors for the **Blackburn Creek Community Development District** will be held **Tuesday, September 9, 2025, at 11:00 a.m.** located at **6853 Energy Ct, Lakewood Ranch, FL 34240**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 2538 286 6774 #

## **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 August 12, 2025, Board of Supervisors Meeting
2. Consideration of Resolution 2025-08, **Adopting Goals, Objectives, and Performance Measures and Standards**
3. Discussion Regarding Maintenance Agreement between the CDD and HOA
4. Ratification of Payment Authorization Nos. 244 & 245
5. Review of District Financial Statements

### **Other Business**

- Staff Reports
  - District Counsel
  - District Engineer
  - District Manager
  - District Accountant
- Audience Comments
- Supervisors Request

### **Adjournment**





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# **Blackburn Creek Community Development District**

**Consideration of the Minutes of the August 12,  
2025, Board of Supervisors Meeting**

## **MINUTES OF MEETING**

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

**Tuesday, August 12, 2025, at 11:00 a.m.**

**6853 Energy Ct., Lakewood Ranch, FL 34240**

Board Members Present via Speaker or in Person:

Kevin Johnson	Chairperson	(via phone)
Kirk Fegley	Vice Chairperson	
Michael Sprout	Assistant Secretary	
Phil Davis	Assistant Secretary	
James Sverapa	Assistant Secretary	

Also Present via Speaker or in Person:

Venessa Ripoll	District Manager- PFM Group Consulting LLC	
Rick Montejano	Accountant - PFM Group Consulting LLC	
Gazmin Kerr	ADM - PFM Group Consulting LLC	(via phone)
Andy Cohen	District Counsel	
Phil	Audience Member	(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 approximately 11:00 a.m. by Ms. Ripoll. She proceeded with roll call and confirmed quorum. Those in attendance are outlined above either in person or via speaker phone.

On MOTION by Mr. Davis, seconded by Mr. Sverapa, with all in favor, the Board approved to allow Mr. Johnson to participate and vote via phone.

### **Public Comment Period**

There were no public comments at this time.

## **SECOND ORDER OF BUSINESS**

### **General Business Matters**

#### **Consideration of the Minutes of the:**

**a. July 8, 2025, Board of  
Supervisors' Meeting**

**b. July 23, 2025, Board of  
Supervisors' Workshop  
Meeting**

The Board reviewed the minutes. It was noted there were no motions within the workshop. There is a recording available for the workshop. Ms. Ripoll will make changes accordingly.

On MOTION by Mr. Fegley, seconded by Mr. Sprout, with all in favor, the Board approved the Minutes of the July 8, 2025, Board of Supervisors' Meeting, and the July 23, 2025, Board of Supervisors' Workshop Meeting.

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

**a. Public Comments and  
Testimony**

**b. Board Comments**

**c. Consideration of  
Resolution 2025-05,  
Adopting the Fiscal Year  
2026 Budget and  
Appropriating Funds**

On MOTION by Mr. Sprout, seconded by Mr. Sverapa, with all in favor, the Board opened the Public Hearing on the Adoption of the District's Annual Budget.

Mr. Montejano gave an overview of the budget and noted the budget is the same overall budget that was previously approved. The O&M assessments went down.

There were no public comments.

There were no Board comments.

On MOTION by Mr. Sprout, seconded by Mr. Davis, with all in favor, the Board closed the Public Hearing on the Adoption of the District's Annual Budget.

On MOTION by Mr. Sverapa, seconded by Mr. Fegley, with all in favor, the Board approved Resolution 2025-05, Adopting the Fiscal Year 2026 Budget and Appropriating Funds.

**Public Hearing on the Imposition  
of Special Assessments**

**a. Public Comments and  
Testimony**

**b. Board Comments**

**c. Consideration of  
Resolution 2025-06,  
Adopting an Assessment  
Roll for Fiscal Year 2026,  
and Certifying Special  
Assessments for  
Collection**

On MOTION by Mr. Davis, seconded by Mr. Sprout, with all in favor, the Board opened the Public Hearing on the Imposition of Special Assessments.

Ms. Ripoll reviewed the assessment schedule.

There were no public comments at this time.

There were no Board comments at this time.

On MOTION by Mr. Fegler, seconded by Mr. Johnson, with all in favor, the Board closed the Public Hearing on the Imposition of Special Assessments.

On MOTION by Mr. Sprout, seconded by Mr. Sverapa, with all in favor, the Board approved Resolution 2025-06, Adopting an Assessment Roll for Fiscal Year 2026, and Certifying Special Assessments for Collection.

**Consideration of Resolution 2025-07,  
Adopting the Annual Meeting Schedule  
for Fiscal Year 2025-2026**

Ms. Ripoll reviewed the Annual Meeting schedule. She noted this will be advertised in the newspaper. This schedule will be placed on the website and sent to the HOA.

There was a recommendation to have the Town Hall during a January meeting and have another meeting with the HOA Board in March or April. Ms. Ripoll will follow up to obtain the HOA's schedule.

On MOTION by Mr. Fegler, seconded by Mr. Johnson, with all in favor, the Board approved Resolution 2025-07, Adopting the Annual Meeting Schedule for Fiscal Year 2025-2026.

**Ratification of Payment Authorization No.  
242-243**

Ms. Ripoll stated these are for contractual obligations. This is solely for ratification.

On MOTION by Mr. Sverapa, seconded by Mr. Sprout, with all in favor, the Board ratified Payment Authorization No. 242 - 243.

**Review of District Financial Statements**

Ms. Ripoll stated that the District financials were through July 2025.

Mr. Montejano noted the money market account is going well.

On MOTION by Mr. Fegley, seconded by Mr. Davis, with all in favor, the Board approved the District Financials.

**THIRD ORDER OF BUSINESS**

**Staff Reports**

<b>District Counsel –</b>	It was noted there needs to be an agreement negotiated with the HOA for a few maintenance issues and the responsibility of maintaining those areas. Ms. Ripoll will work with District Counsel.
<b>District Engineer –</b>	No report.
<b>District Manager –</b>	Ms. Ripoll noted the next Board meeting is September 9, 2025, at 11:00 a.m., at the same location. This will be the last meeting of the Fiscal Year.

**FOURTH ORDER OF BUSINESS**

**Audience Comments and Supervisor Requests**

Mr. Johnson gave an overview of the agreement that will be negotiated with the HOA. He noted the culverts that are outside of the CDD's assets are not being maintained, and causing drainage issues. The agreement would have the CDD take over that responsibility, with reimbursement from the HOA.

There was a recommendation to have the District Engineer be hired by the HOA on a contract basis in order to fix the issues. Mr. Johnson reviewed the HOA's process, and noted there is high turnover on their Board, which causes issues to go unresolved.

The Board discussed the work needed and the process. Mr. Cohen gave an overview of the process that will take place once the agreement is in place. It was noted that once completed, the agreement will be brought before the Board to review.

There was brief discussion regarding the payment from the HOA and their timing of fixing issues. It was noted this is beyond the expertise of the HOA.

There were no further comments or supervisor requests at this time.

#### **FIFTH ORDER OF BUSINESS**

#### **Adjournment**

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

ON MOTION by Mr. Davis, seconded by Mr. Sverapa, with all in favor, the August 12, 2025, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at approximately 11:33 a.m.

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Secretary/Assistant Secretary

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Chair/Vice Chair



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# **Blackburn Creek Community Development District**

**Consideration of Resolution 2025-08, Adopting  
Goals, Objectives, and Performance Measures  
and Standards**



## **RESOLUTION 2025-08**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Blackburn Creek Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, Florida Statutes; and

**WHEREAS**, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2025, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

**WHEREAS**, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT:**

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

**SECTION 2.** The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

**SECTION 3.** If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 9<sup>th</sup> day of September, 2025.

**ATTEST:**

**BLACKBURN CREEK COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

**Exhibit A:** Performance Measures/Standards and Annual Reporting

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

**Performance Measures/Standards &  
Annual Reporting Form**

**October 1, 2025 – September 30, 2026**

**1. Community Communication and Engagement**

**Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

**Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes ☐ No ☐

**2. Infrastructure and Facilities Maintenance**

**Goal 2.1: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

### **3. Financial Transparency and Accountability**

#### **Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

#### **Goal 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

#### **Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

District Manager: \_\_\_\_\_

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

Print Name: \_\_\_\_\_



# **Blackburn Creek Community Development District**

**Discussion Regarding Maintenance Agreement  
between the CDD and HOA**



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# **Blackburn Creek Community Development District**

**Ratification of Payment Authorization  
Nos. 244 & 245**

**BLACKBURN CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 244**  
7/30/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2025.07.23	Michael Sprout (BLACKB)	07/23/2025	Blackburn Creek CDD	200.00
2025.07.23	Phil Davis (BLACKB)	07/23/2025	Blackburn Creek CDD	200.00
2025.07.23	Kirk Fegley (BLACKB)	07/23/2025	Blackburn Creek CDD	200.00
2025.07.23	Kevin Johnson (BLACKB)	07/23/2025	Blackburn Creek CDD	200.00
2025.07.23	James Sverapa (BLACKB)	07/23/2025	Blackburn Creek CDD	200.00
<b>Total:</b>				<b>1,000.00</b>



**BLACKBURN CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 245**  
8/19/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2048	Brletic Dvorak Inc (BLACKB)	07/31/2025	Blackburn Creek CDD	2,910.00
0007248844	Gannett Florida LocaliQ (BLACKB)	07/31/2025	Blackburn Creek CDD	167.00
2025.08.12	James Sverapa (BLACKB)	08/12/2025	Blackburn Creek CDD	200.00
2025.08.12	Kevin Johnson (BLACKB)	08/12/2025	Blackburn Creek CDD	200.00
2025.08.12	Kirk Fegley (BLACKB)	08/12/2025	Blackburn Creek CDD	200.00
2025.08.12	Michael Sprout (BLACKB)	08/12/2025	Blackburn Creek CDD	200.00
6194	Persson, Cohen, Mooney, Fernan (BLACKB)	08/01/2025	Blackburn Creek CDD	380.00
DM-08-2025-04	PFM Group Consulting (BLACKB)	08/08/2025	Blackburn Creek CDD	3,025.00
OE-EXP-08-2025-03	PFM Group Consulting (BLACKB)	08/07/2025	Blackburn Creek CDD	14.71
2025.08.12	Phil Davis (BLACKB)	08/12/2025	Blackburn Creek CDD	200.00
<b>Total:</b>				<b>7,496.71</b>



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# **Blackburn Creek Community Development District**

## **Review of District Financial Statements**



# **Blackburn Creek CDD**

## **August 2025 Financial Package**

August 31, 2025

**PFM Group Consulting LLC**

3501 Quadrangle Blvd

Suite 270

Orlando, FL 32817

(407) 723-5900



**Blackburn Creek CDD**  
Statement of Financial Position  
As of 8/31/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<b><u>Assets</u></b>							
<b><u>Current Assets</u></b>							
General Checking Account	\$224,279.45						\$224,279.45
Money Market Account	249,555.31						249,555.31
Prepaid Expenses	3,523.89						3,523.89
Debt Service Reserve 2019A Bond		\$163,410.00					163,410.00
Revenue 2019A Bond		181,433.27					181,433.27
Interest 2019A1 Bond		7.72					7.72
Interest 2019A2 Bond		3.54					3.54
Sinking Fund 2019A1 Bond		0.02					0.02
Sinking Fund 2019A2 Bond		0.01					0.01
Prepayment 2019A1 Bond		3,600.56					3,600.56
Prepayment 2019A2 Bond		2,007.99					2,007.99
Debt Service Reserve 2015A1 Bond			\$225,650.00				225,650.00
Debt Service Reserve 2015A2 Bond			81,406.25				81,406.25
Revenue 2015A Bond			309,972.58				309,972.58
Prepayment 2015A1 Bond			27,719.65				27,719.65
Prepayment 2015A2 Bond			4,793.95				4,793.95
Revenue 2018A Bond				\$343,352.85			343,352.85
Prepayment 2018A1 Bond				33,771.88			33,771.88
Debt Service Reserve 2018A1 Bond				267,215.11			267,215.11
Sinking Fund 2018A2 Bond				61.47			61.47
Prepayment 2018A2 Bond				15,060.28			15,060.28
Revenue 2023 Bond					\$120,148.27		120,148.27
Prepayment 2023 Bond					11,594.79		11,594.79
Interest 2023 Bond					4.81		4.81
Total Current Assets	\$477,358.65	\$350,463.11	\$649,542.43	\$659,461.59	\$131,747.87	\$0.00	\$2,268,573.65
<b><u>Investments</u></b>							
Amount Available in Debt Service Funds						\$1,791,215.00	\$1,791,215.00
Amount To Be Provided						18,181,785.00	18,181,785.00
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,973,000.00	\$19,973,000.00
<b>Total Assets</b>	<b>\$477,358.65</b>	<b>\$350,463.11</b>	<b>\$649,542.43</b>	<b>\$659,461.59</b>	<b>\$131,747.87</b>	<b>\$19,973,000.00</b>	<b>\$22,241,573.65</b>
<b><u>Liabilities and Net Assets</u></b>							
<b><u>Long Term Liabilities</u></b>							
Revenue Bonds Payable - Long-Term						\$19,973,000.00	\$19,973,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,973,000.00	\$19,973,000.00
<b>Total Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$19,973,000.00</b>	<b>\$19,973,000.00</b>
<b><u>Net Assets</u></b>							
Net Assets, Unrestricted	(\$2,698.24)						(\$2,698.24)
Current Year Net Assets, Unrestricted	(62,712.50)						(62,712.50)
Net Assets - General Government	296,739.86						296,739.86
Current Year Net Assets - General Govt	246,029.53						246,029.53
Net Assets, Unrestricted		\$338,962.95					338,962.95
Current Year Net Assets, Unrestricted		11,500.16					11,500.16
Net Assets, Unrestricted			\$626,688.17				626,688.17
Current Year Net Assets, Unrestricted			22,854.26				22,854.26
Net Assets, Unrestricted				\$702,880.50			702,880.50
Current Year Net Assets, Unrestricted				(43,418.91)			(43,418.91)
Net Assets, Unrestricted					\$136,128.24		136,128.24
Current Year Net Assets, Unrestricted					(4,380.37)		(4,380.37)
<b>Total Net Assets</b>	<b>\$477,358.65</b>	<b>\$350,463.11</b>	<b>\$649,542.43</b>	<b>\$659,461.59</b>	<b>\$131,747.87</b>	<b>\$0.00</b>	<b>\$2,268,573.65</b>
<b>Total Liabilities and Net Assets</b>	<b>\$477,358.65</b>	<b>\$350,463.11</b>	<b>\$649,542.43</b>	<b>\$659,461.59</b>	<b>\$131,747.87</b>	<b>\$19,973,000.00</b>	<b>\$22,241,573.65</b>

**Blackburn Creek CDD****Statement of Activities**

As of 8/31/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<b>Revenues</b>							
On-Roll Assessments	\$347,517.43						\$347,517.43
Off-Roll Assessments	24,509.46						24,509.46
On-Roll Assessments		\$268,739.59					268,739.59
Off-Roll Assessments		48,505.63					48,505.63
On-Roll Assessments			\$271,663.90				271,663.90
Off-Roll Assessments			22,187.40				22,187.40
Other Assessments			23,402.50				23,402.50
On-Roll Assessments				\$640,708.11			640,708.11
Off-Roll Assessments				81,652.48			81,652.48
Other Assessments				159,093.07			159,093.07
On roll Assessments					\$285,052.31		285,052.31
Other Assessments					11,191.37		11,191.37
Total Revenues	\$372,026.89	\$317,245.22	\$317,253.80	\$881,453.66	\$296,243.68	\$0.00	\$2,184,223.25
<b>Expenses</b>							
Supervisor Fees	\$14,000.00						\$14,000.00
Public Officials' Insurance	3,061.00						3,061.00
Trustee Services	16,137.69						16,137.69
Management	33,275.00						33,275.00
Engineering	26,205.00						26,205.00
Disclosure Agent	15,000.00						15,000.00
District Counsel	7,959.52						7,959.52
Assessment Administration	15,000.00						15,000.00
Reamortization Schedules	500.00						500.00
Audit	4,900.00						4,900.00
Postage & Shipping	89.49						89.49
Legal Advertising	933.25						933.25
Bank Fees	50.00						50.00
Web Site Maintenance	2,385.00						2,385.00
Dues, Licenses, and Fees	175.00						175.00
Stormwater Maintenance	62,712.50						62,712.50
General Insurance	4,422.00						4,422.00
Principal Payment - 2013A1, 2019A1		\$60,000.00					60,000.00
Principal Payment - 2019A2		25,000.00					25,000.00
Interest Payments - 2013A1, 2019A1		160,767.51					160,767.51
Interest Payments - 2019A2		73,920.00					73,920.00
Principal Payments - 2015A1 bond			\$75,000.00				75,000.00
Principal Payments - 2015A2 bond			20,000.00				20,000.00
Interest Payments - 2015A1 bond			165,512.50				165,512.50
Interest Payments - 2015A2 bond			57,812.50				57,812.50
Principal Payment - 2018A1 Bond				\$338,000.00			338,000.00
Principal Payment - 2018A2 Bond				72,000.00			72,000.00
Interest Payment - 2018A1 Bond				459,909.26			459,909.26
Interest Payment - 2018A2 Bond				81,877.25			81,877.25
Principal Payments S2023					\$136,000.00		136,000.00
Interest Payment - S2023					171,045.60		171,045.60
Total Expenses	\$206,805.45	\$319,687.51	\$318,325.00	\$951,786.51	\$307,045.60	\$0.00	\$2,103,650.07
<b>Other Revenues (Expenses) &amp; Gains (Losses)</b>							
Interest Income	\$18,095.59						\$18,095.59
Interest Income		\$13,942.45					13,942.45
Interest Income			\$23,925.46				23,925.46
Interest Income				\$26,913.94			26,913.94
Interest income					\$6,421.55		6,421.55
Total Other Revenues (Expenses) & Gains (Losses)	\$18,095.59	\$13,942.45	\$23,925.46	\$26,913.94	\$6,421.55	\$0.00	\$89,298.99
<b>Change In Net Assets</b>	\$183,317.03	\$11,500.16	\$22,854.26	(\$43,418.91)	(\$4,380.37)	\$0.00	\$169,872.17
<b>Net Assets At Beginning Of Year</b>	\$294,041.62	\$338,962.95	\$626,688.17	\$702,880.50	\$136,128.24	\$0.00	\$2,098,701.48
<b>Net Assets At End Of Year</b>	\$477,358.65	\$350,463.11	\$649,542.43	\$659,461.59	\$131,747.87	\$0.00	\$2,268,573.65



**Blackburn Creek CDD**  
Budget to Actual  
For The Month Ending 8/31/2025

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage
<b><u>Revenues</u></b>					
On/Off Roll Assessments	\$ 372,026.89	\$ 339,166.63	\$ 32,860.26	\$ 370,000.00	100.55%
Carry Forward Revenue	85,770.41	85,770.41	-	93,567.66	91.67%
<b>Net Revenues</b>	<b>\$ 457,797.30</b>	<b>\$ 424,937.04</b>	<b>\$ 32,860.26</b>	<b>\$ 463,567.66</b>	<b>98.76%</b>
<b><u>General &amp; Administrative Expenses</u></b>					
Supervisor Fees	\$ 14,000.00	\$ 11,000.00	\$ 3,000.00	\$ 12,000.00	116.67%
Public Officials' Insurance	3,061.00	3,025.00	36.00	3,300.00	92.76%
Trustee Services	16,137.69	14,666.63	1,471.06	16,000.00	100.86%
Management	33,275.00	33,275.00	-	36,300.00	91.67%
Engineering	26,205.00	11,000.00	15,205.00	12,000.00	218.38%
Disclosure Agent	15,000.00	13,750.00	1,250.00	15,000.00	100.00%
District Counsel	7,959.52	18,333.37	(10,373.85)	20,000.00	39.80%
Assessment Administration	15,000.00	13,750.00	1,250.00	15,000.00	100.00%
Reamortization Schedules	500.00	916.63	(416.63)	1,000.00	50.00%
Audit	4,900.00	5,041.63	(141.63)	5,500.00	89.09%
Arbitrage Calculation	-	916.63	(916.63)	1,000.00	0.00%
Postage & Shipping	89.49	412.50	(323.01)	450.00	19.89%
Legal Advertising	933.25	3,208.37	(2,275.12)	3,500.00	26.66%
Bank Fees	50.00	229.13	(179.13)	250.00	20.00%
Miscellaneous	-	183.37	(183.37)	200.00	0.00%
Office Supplies	-	229.13	(229.13)	250.00	0.00%
Web Site Maintenance	2,385.00	2,585.00	(200.00)	2,820.00	84.57%
Dues, Licenses, and Fees	175.00	160.38	14.62	175.00	100.00%
Stormwater Reserve	-	196,553.28	(196,553.28)	214,421.70	0.00%
Stormwater Maintenance	62,712.50	63,974.79	(1,262.29)	69,790.67	89.86%
General Insurance	4,422.00	4,308.37	113.63	4,700.00	94.09%
Hardscape Maintenance	-	27,417.83	(27,417.83)	29,910.29	0.00%
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 206,805.45</b>	<b>\$ 424,937.04</b>	<b>\$ (218,131.59)</b>	<b>\$ 463,567.66</b>	<b>44.61%</b>
<b>Total Expenses</b>	<b>\$ 206,805.45</b>	<b>\$ 424,937.04</b>	<b>\$ (218,131.59)</b>	<b>\$ 463,567.66</b>	
<b>Income (Loss) from Operations</b>	<b>\$ 250,991.85</b>	<b>\$ -</b>	<b>\$ 250,991.85</b>	<b>\$ -</b>	
<b><u>Other Income (Expense)</u></b>					
Interest Income	\$ 18,095.59	\$ -	\$ 18,095.59	\$ -	
<b>Total Other Income (Expense)</b>	<b>\$ 18,095.59</b>	<b>\$ -</b>	<b>\$ 18,095.59</b>	<b>\$ -</b>	
<b>Net Income (Loss)</b>	<b>\$ 269,087.44</b>	<b>\$ -</b>	<b>\$ 269,087.44</b>	<b>\$ -</b>	

Blackburn Creek CDD  
Outstanding Bonds  
As of August 31, 2025

Bond	Issuance Date	Maturity Date	Initial Balance	Paid To Date	Principal Outstanding	Interest	GP Phase Lots
<b>2015A-1 CUSIP: 09228KAB8</b>	5/1/2015	5/1/2035	1,575,000	695,000	880,000	6.25%	560-662, 953-1248
<b>2015A-1 CUSIP: 09228KAC6</b>	5/1/2015	5/1/2045	1,945,000	310,000	1,635,000	6.50%	
<b>2015A-2 CUSIP: 09228KAD4</b>	5/1/2015	5/1/2045	5,245,000	4,340,000	905,000	6.25%	
<b>2015 Bond</b>			<b>8,765,000</b>	<b>5,345,000</b>	<b>3,420,000</b>		
<b>2018A-1 CUSIP: 09228KAE2</b>	5/1/2018	5/1/2028	1,660,000	1,136,000	524,000	5.25%	1249-1683, 1717-1841
<b>2018A-1 CUSIP: 09228KAF9</b>	5/1/2018	5/1/2038	2,890,000	339,000	2,551,000	5.75%	
<b>2018A-1 CUSIP: 09228KAG7</b>	5/1/2018	5/1/2048	5,165,000	597,000	4,568,000	5.90%	
<b>2018A-2 CUSIP: 09228KAH5</b>	5/1/2018	5/1/2048	2,880,000	1,558,000	1,322,000	5.90%	
<b>2018 Bond</b>			<b>12,595,000</b>	<b>3,630,000</b>	<b>8,965,000</b>		
<b>2019A-1 CUSIP: 09228KAJ1</b>	5/1/2019	5/1/2029	595,000	335,000	260,000	4.75%	663-849, 1842-1897
<b>2019A-1 CUSIP: 09228KAK8</b>	5/1/2019	5/1/2039	985,000	30,000	955,000	5.45%	
<b>2019A-1 CUSIP: 09228KAL6</b>	5/1/2019	5/1/2049	1,715,000	45,000	1,670,000	5.60%	
<b>2019A-2 CUSIP: 09228KAM4</b>	5/1/2019	5/1/2049	1,445,000	150,000	1,295,000	5.60%	
<b>2019 Bond</b>			<b>4,740,000</b>	<b>560,000</b>	<b>4,180,000</b>		
<b>2023 CUSIP: 09227DAC3</b>	5/1/2023	5/1/2043	3,665,000	257,000	3,408,000	4.84%	1-559
<b>2023 Bond</b>			<b>3,665,000</b>	<b>257,000</b>	<b>3,408,000</b>		
<b>2013*</b>	3/28/2013	----	5,455,000		-	6.00%	
<b>TOTALS</b>			<b>29,765,000</b>	<b>9,792,000</b>	<b>19,973,000</b>		

\* Refinanced