

Blackburn Creek Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

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

www.blackburncreekcdd.com

The meeting of the Board of Supervisors for the **Blackburn Creek Community Development District** will be held **Tuesday, December 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 November 11, 2025, Board of Supervisors Meeting
2. Review and Consideration of Resolution 2026- 02, Election of Officers
3. Update on Grand Palm Master Proposals:
 - a. Transfer Southwest Florida Water Management District Permits to Master HOA
 - b. Discussion to Manage and Maintain on a Fee Basis all HOA Stormwater Components and Permit Inspections/Reporting
4. Ratification of the Engagement Letter with GNP Services for the Series 2015A Arbitrage
5. Ratification of Payment Authorization No. 250
6. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - District Manager
 - Next Meeting January 13, 2026
 - District Accountant
- Audience Comments
- Supervisors Request

Adjournment



Blackburn Creek Community Development District

**Consideration of the Minutes of the
November 11, 2025, Board of Supervisors
Meeting**

MINUTES OF MEETING

BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS MEETING MINUTES

Tuesday, November 11, 2025, at 11:00 a.m.

6853 Energy Ct., Lakewood Ranch, FL 34240

Board Members Present via Speaker or in Person:

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

Also Present via Speaker or in Person:

Venessa Ripoll	District Manager- PFM Group Consulting LLC
Rick Montejano	Accountant - PFM Group Consulting LLC (via phone)
Gazmin Kerr	ADM - PFM Group Consulting LLC (via phone)
Andy Cohen	District Counsel
Carla Armstrong	District Counsel
Kirk Glover	District Engineer - BDI (via phone)
Robert Dvorak	District Engineer - BDI (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. Fegley, with all in favor, the Board approved to allow Mr. Sverapa to vote by 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
October 14, 2025, Board of Supervisors'
Meeting**

The Board reviewed the minutes.

Mr. Sprout requested clarification on the maintenance responsibility for pond wears. Mr. Dvorak gave clarification and noted that the CDD is responsible for maintaining the drainage in the roadways.

Mr. Dvorak will provide a maintenance responsibility map to the Board. It is currently being worked on.

On MOTION by Mr. Johnson, seconded by Mr. Davis, with all in favor, the Board approved the Minutes of the October 14, 2025, Board of Supervisors' Meeting.

**Review and Consideration of
Resolution 2026-01, Adopting a
Revised Budget for FY25**

Ms. Ripoll noted the overall budget remains the same, but line items have been adjusted as needed. This is for auditing purposes.

The Board reviewed the revised line items. It was noted that once approved, the revised budget will be posted on the District's website.

On MOTION by Mr. Fegley, seconded by Mr. Sprout, with all in favor, the Board approved Resolution 2026-01, Adopting a Revised Budget for FY25.

**Update on Grand Palm Master
Proposals:**

- a. Transfer Southwest Florida Water Management District Permits to Master HOA
- b. Discussion to Manage and Maintain on a Fee Basis all HOA Stormwater Components and Permit Inspections/Reporting

Ms. Ripoll noted a letter has been sent to the HOA President, but they are in an election period.

Mr. Johnson gave an overview of the permitting and noted everything has been sent to the HOA. He is awaiting signatures and once finalized, will be sent to Southwest Florida Water Management District.

Mr. Dvorak noted that Southwest Florida Water Management District is aware of the change in responsibility and once transferred, all past due inspections will be addressed.

There was brief discussion regarding communication with Southwest Florida Water Management District and the permitting.

Mr. Johnson gave an overview of the stormwater permit inspections and reporting. He noted this will most likely not be addressed until January with the HOA. He requested a liaison to work with the HOA on this item.

There was brief discussion on working with the HOA.

This item will be kept on the agenda.

Ratification of Payment Authorization Nos. 249

Ms. Ripoll stated this is for contractual obligations. This is solely for ratification.

On MOTION by Mr. Fegley, seconded by Mr. Sprout, with all in favor, the Board ratified Payment Authorization Nos. 249.

Review of District Financial Statements

Ms. Ripoll stated that the District financials are updated through October 2025.

The Board reviewed the financial statements.

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

District Counsel – It was noted the annual Ethics Training is due by December 31, 2025. Mr. Cohen will send the resources memo to Ms. Ripoll for distribution to the Board.

District Engineer – Mr. Dvorak noted there is a different phase of inspection done every year regarding drainage. Phase 1 and Phase 3 have been completed in previous years.

There was brief discussion regarding the drainage inspection this year and locations within the phases. Mr. Johnson will send a map to the District Engineer of the different phases. It was noted Destin Loop, River Road, Collier, and Sebring need to be inspected, along with the new construction.

Mr. Dvorak noted Finn Outdoors will be doing their clean out maintenance.

There was discussion regarding the Collier and Sebring swale area and the need for drainage. This included discussion of the maintenance responsibility for this area.

District Counsel recommended requesting this topic be put on the HOA's meeting agenda and have a CDD Board Supervisor attend. Ms. Ripoll noted this will be the purpose of the workshop.

There was continued discussion regarding communication with the HOA and maintenance responsibility.

Ms. Ripoll noted once the map is received, she will send it to the HOA and contact them for a follow-up.

Mr. Glover noted the Pond 28 bank needs to be raised, which the landscaping vendor can do. It is not an emergency but does need to be fixed.

There was brief discussion regarding the pond bank. It was noted an estimated cost is around \$1,500.00.

The District Engineer will get a proposal for the pond bank and wear repair and bring back to the December Board meeting.

District Manager – FY 2025 Goals and Objectives

Ms. Ripoll noted the next Board meeting is December 9, 2025, at 11:00 a.m., at the same location.

Ms. Ripoll noted the District has met the FY 2025 Goals and Objectives. Once approved, these will be placed on the District's website.

On MOTION by Mr. Sprout, seconded by Mr. Davis, with all in favor, the Board approved FY 2025 Goals and Objectives.

It was noted everything the District Engineer has completed for the FY 2025 Goals and Objectives are on the District's website.

FOURTH ORDER OF BUSINESS**Audience Comments and Supervisor Requests**

Mr. Johnson will be stepping down as Chair but will continue as a Board Supervisor. Ms. Ripoll noted this will be a resolution at the December Board meeting.

There were no 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. Johnson, seconded by Mr. Davis, with all in favor, the November 12, 2025, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at approximately 11:44 a.m.

Secretary/Assistant Secretary

Chair/Vice Chair



Blackburn Creek Community Development District

**Review and Consideration of Resolution 2026-
02, Election of Officers**

RESOLUTION 2026-02

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A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT
ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN
EFFECTIVE DATE

WHEREAS, the BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the “Board”), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

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

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice Chairperson.

<u>Section 3.</u>	<u>Venessa Ripoll</u>	is elected Secretary.
		is elected Assistant Secretary.
		is elected Assistant Secretary.
		is elected Assistant Secretary.
	<u>Vivian Carvalho</u>	is elected Assistant Secretary.
		is elected Assistant Secretary.

Section 4. Amanda Lane is elected Treasurer.

<u>Section 5.</u>	<u>Jennifer Glasgow</u>	is elected Assistant Treasurer.
	<u>Rick Montejano</u>	is elected Assistant Treasurer.
	<u>Verona Griffith</u>	is elected Assistant Treasurer.
	<u>Amy Champagne</u>	is elected Assistant Treasurer.

Section 6. All resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 9th DAY of DECEMBER, 2025

BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

Secretary/Assistant Secretary

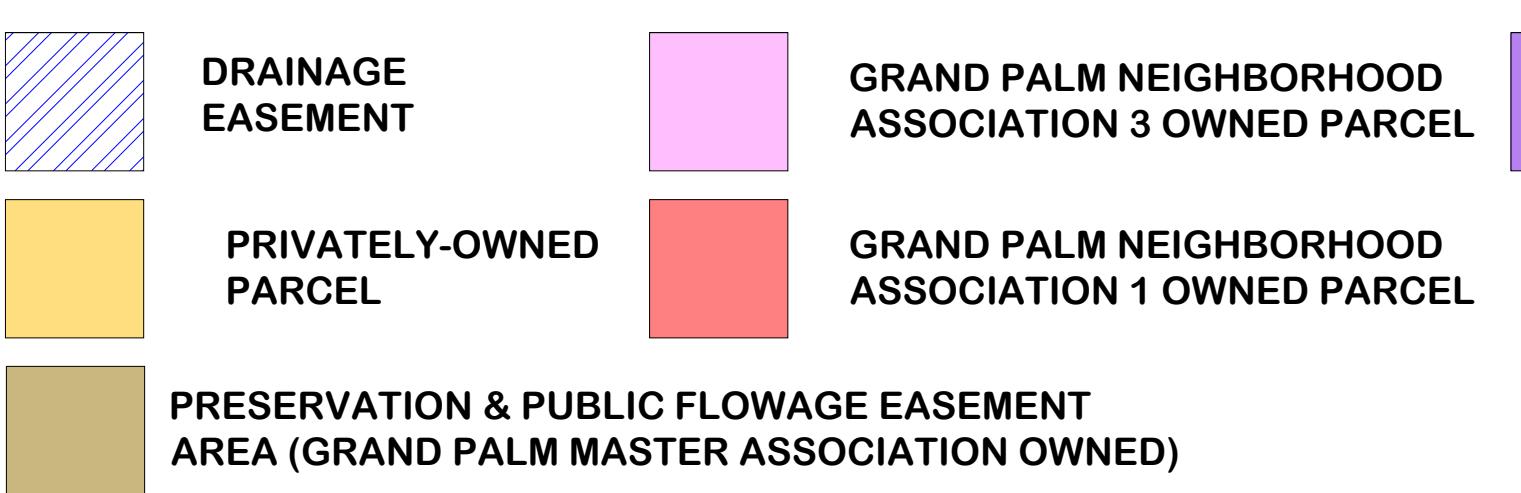
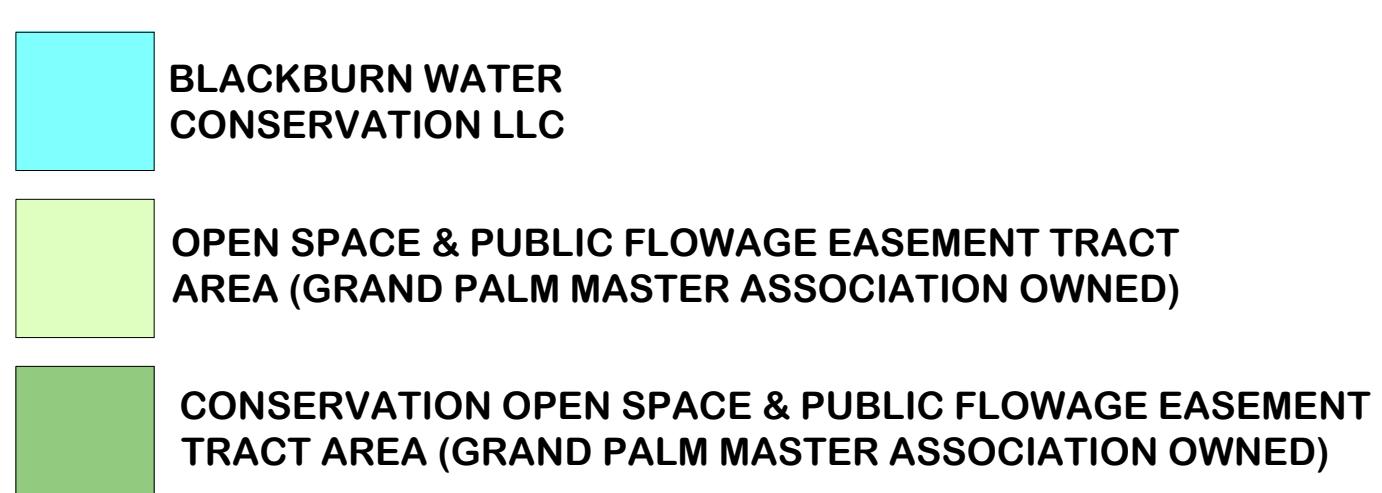
Chairman/Vice-Chairman



Blackburn Creek Community Development District

Update on Grand Palm Master Proposals:

- a. Transfer Southwest Florida Water Management District Permits to Master HOA**
- b. Discussion to Manage and Maintain on a Fee Basis all HOA Stormwater Components and Permit Inspections/Reporting**

LEGEND**— — — COMMUNITY BOUNDARY**

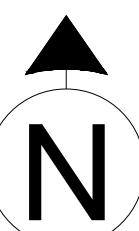
OWNERSHIP NOTE: ALL ROWS NOT CATEGORIZED ARE OWNED BY GRAND PALM MASTER ASSOCIATION

BLACKBURN CREEK COMMUNITY MAP

0 150' 300' 600'

SCALE: 1" = 300'

DEC. 2025 (DRAFT)



BD
ENGINEERING





Blackburn Creek Community Development District

**Ratification of the Engagement Letter with GNP
Services for the Series 2015A Arbitrage**

Tax Exempt Compliance Services, LLC
(Wholly owned subsidiary of GNP Services, CPA, PA)
P.O. Box 1179
Orange Park, FL 32067-1179
linda@dufresnecpas.com or tisha@gnpcpas.com
904-327-8377

November 12, 2025

Ms. Venessa Ripoll, District Manager, LCAM
Public Financial Management
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817

RE: Blackburn Creek Community Development District \$8,765,000 Special Assessment Revenue Bonds, Series 2015A-1 and Series 2015A-2 (Grand Palm Project)

Dear Ms. Ripoll:

This letter is to confirm and specify the terms of our prospective engagement to provide arbitrage rebate services for the Bond listed on the attached schedule (the "Bonds") and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom services are to be performed to confirm the following understanding.

We will perform mathematical computations to calculate the arbitrage rebate liability for the Bonds. We will also prepare any Internal Revenue Service forms that are required to be filed in connection with the arbitrage rebate liability for the Bonds.

The mathematical computations will be performed using information that you or the Bonds trustee will furnish to us. We will make no audit or other verification of the data you submit, although we may need to ask you for clarification of some of the information.

It is your responsibility and that of the Bonds trustee to provide all the information required for the preparation of the complete and accurate calculation of the arbitrage rebate liability. You represent that the information you are supplying to us is accurate and complete to the best of your knowledge. You should retain all the documents and other data that form the basis of the calculation of the arbitrage rebate liability. These may be necessary to prove the accuracy and completeness of any returns required to be filed with a taxing authority.

Our work in connection with the preparation of the calculation of the arbitrage rebate liability does not include any procedures designed to discover defalcation or other irregularities, should any exist.

We will use our judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. We plan to perform reasonable research to support positions taken in your returns. Unless otherwise instructed by you, we will resolve such questions in your favor whenever possible.

The law provides for a penalty to be imposed on any underpayment that results from negligence or disregard of rules or regulations. Negligence "includes any failure to make a reasonable attempt to comply..." with the code. Disregard "includes any careless, reckless or intentional disregard". The law also provides various other penalties that may be imposed when taxpayers understate their tax liability. If the tax authorities assess penalties, you agree to be responsible for their payment and not to look to us for reimbursement.

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we recommend that you hire a competent professional to represent you. We will be available, upon request, to represent you and will render additional invoices for the time and expenses incurred.

Our fee for these services will be as set forth on Schedule A. Payment is due on receipt. Invoices not paid within ten days are subject to interest at the rate of 1% per month, prorated for the applicable number of days. After ninety days if the invoice remains unpaid, the account may be turned over to a collection agency. Any costs related to collection will be your responsibility.

Our report will be delivered to the email address you specify on the attachment to this engagement letter. Please complete the name, title, phone number and email address for each recipient to whom you would like the report to be sent.

We will not be providing any services nor preparing any returns for you that are not covered by this agreement. If you do not accept the above conditions we will be unable to provide any services. If you have any questions regarding anything in this letter, you may contact me using the information shown above. We want to express our appreciation for this opportunity to work with you.

Sincerely,

Tax Exempt Compliance Svcs, LLC

Tax Exempt Compliance Services, LLC

SCHEDULE A
FEES FOR INSTALLMENT COMPUTATION PERIOD
REBATABLE ARBITRAGE LIABILITY CALCULATIONS

Blackburn Creek Community Development District
\$8,765,000 Special Assessment Revenue Bonds,
Series 2015A-1 and Series 2015A-2 (Grand Palm Project)

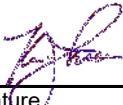
Installment Computation Period Fees (10/26/15 - 10/26/20)		
Bond Year 1	\$	1,000
Bond Years 2-5	\$	2,500
Total Installment Computation Period Fees for years 1-5	<u>\$</u>	<u>3,500</u> (*)

Installment Computation Period Fees (10/26/20 - 10/26/25)		
Bond Years 6-10	\$	2,500
Total Installment Computation Period Fees for years 6-10	<u>\$</u>	<u>2,500</u> (*)

(*) The fee does not include providing any services to allocate commingled funds or any of the services listed below.

Additional Fees, if applicable:		
Preparation of IRS forms	\$	250
Commingled funds	\$	250
Refunding/refunded issue	\$	250
Yield restriction test	\$	250

Proposal to perform installment date arbitrage rebate calculation is accepted
as evidenced by the signature below:



Signature _____ Title _____

Kevin Johnson

Printed Name

(407) 723-5900

Telephone Number

kjohnson4@blackburncreekcdd.com

Email

Report Recipients:

Printed Name _____ Title _____ Telephone Number _____ Email _____

Printed Name _____ Title _____ Telephone Number _____ Email _____

Printed Name _____ Title _____ Telephone Number _____ Email _____

Printed Name _____ Title _____ Telephone Number _____ Email _____



Blackburn Creek Community Development District

Ratification of Payment Authorization No. 250

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 250
11/10/2025

Invoice No	Supplier	Invoice Date	Fiscal Year	Invoice Amount
2126	Brletic Dvorak Inc (BLACKB)	09/30/2025	FY 2025	5,480.00
2169	Brletic Dvorak Inc (BLACKB)	10/31/2025	FY 2026	2,400.00
0007402899	Gannett Florida LocaliQ (BLACKB)	10/31/2025	FY 2026	139.50
2025.11.11	James Sverapa (BLACKB)	11/11/2025	FY 2026	200.00
2025.11.11	Kevin Johnson (BLACKB)	11/11/2025	FY 2026	200.00
2025.11.11	Kirk Fegley (BLACKB)	11/11/2025	FY 2026	200.00
2025.11.11	Michael Sprout (BLACKB)	11/11/2025	FY 2026	200.00
6458	Persson, Cohen, Mooney, Fernan (BLACKB)	11/04/2025	FY 2026	388.75
OE-EXP-11-2025-06	PFM Group Consulting (BLACKB)	11/04/2025	FY 2026	65.17
2025.11.11	Phil Davis (BLACKB)	11/11/2025	FY 2026	200.00
7877	VGlobalTech (BLACKB)	11/01/2025	FY 2026	145.00
Total:				9,618.42



Blackburn Creek Community Development District

Review of District Financial Statements



Blackburn Creek CDD

November 2025 Financial Package

November 30, 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 11/30/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<u>Assets</u>							
Current Assets							
General Checking Account	\$604,855.23						\$604,855.23
Money Market Account	251,899.19						251,899.19
Assessments Receivable	278,262.69						278,262.69
Prepaid Expenses	3,506.63						3,506.63
Assessment Receivable - Off Roll	7,560.59						7,560.59
Assessments Receivable		\$313,312.50					313,312.50
Due From Other Funds		62,421.81					62,421.81
Debt Service Reserve 2019A Bond		163,410.00					163,410.00
Revenue 2019A Bond		74,197.61					74,197.61
Interest 2019A1 Bond		0.03					0.03
Interest 2019A2 Bond		0.01					0.01
Sinking Fund 2019A1 Bond		0.02					0.02
Sinking Fund 2019A2 Bond		0.01					0.01
Prepayment 2019A1 Bond		3,637.99					3,637.99
Prepayment 2019A2 Bond		2,028.86					2,028.86
Assessment Receivable - Off Roll		13,146.97					13,146.97
Assessments Receivable		\$305,025.00					305,025.00
Due From Other Funds		60,297.73					60,297.73
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		211,840.32					211,840.32
Prepayment 2015A1 Bond		2,975.32					2,975.32
Prepayment 2015A2 Bond		4,843.79					4,843.79
Assessment Receivable - Off Roll		13,106.14					13,106.14
Revenue 2018A Bond		\$96,197.91					96,197.91
Prepayment 2018A1 Bond		26,977.33					26,977.33
Debt Service Reserve 2018A1 Bond		269,992.85					269,992.85
Sinking Fund 2018A2 Bond		62.11					62.11
Prepayment 2018A2 Bond		13,437.61					13,437.61
Due from Other Funds		141,084.52					141,084.52
Assessments Receivable		710,519.00					710,519.00
Assessment Receivable - Off Roll		25,431.77					25,431.77
Revenue 2023 Bond		\$38,927.83					38,927.83
Prepayment 2023 Bond		1,688.45					1,688.45
Interest 2023 Bond		0.02					0.02
Assessment Receivable		283,994.80					283,994.80
Due From Other Funds		59,739.35					59,739.35
Total Current Assets	\$1,146,084.33	\$632,155.81	\$905,144.55	\$1,283,703.10	\$384,350.45	\$0.00	\$4,351,438.24
Investments							
Amount Available in Debt Service Funds							\$1,217,274.32
Amount To Be Provided							18,635,725.68
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,853,000.00	\$19,853,000.00
Total Assets	\$1,146,084.33	\$632,155.81	\$905,144.55	\$1,283,703.10	\$384,350.45	\$19,853,000.00	\$24,204,438.24



Blackburn Creek CDD
Statement of Financial Position
As of 11/30/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<u>Liabilities and Net Assets</u>							
Current Liabilities							
Accounts Payable		\$3,344.89					\$3,344.89
Due To Other Funds		323,543.41					323,543.41
Deferred Revenue		278,262.69					278,262.69
Deferred Revenue - Off Roll		7,560.59					7,560.59
Deferred Revenue		\$313,312.50					313,312.50
Deferred Revenue - Off Roll		13,146.97					13,146.97
Deferred Revenue		\$305,025.00					305,025.00
Deferred Revenue - Off Roll		13,106.14					13,106.14
Deferred Revenue		\$710,519.00					710,519.00
Deferred Revenue - Off Roll		25,431.77					25,431.77
Deferred Revenue		\$283,994.80					283,994.80
Total Current Liabilities	<u>\$612,711.58</u>	<u>\$326,459.47</u>	<u>\$318,131.14</u>	<u>\$735,950.77</u>	<u>\$283,994.80</u>	<u>\$0.00</u>	<u>\$2,277,247.76</u>
Long Term Liabilities							
Revenue Bonds Payable - Long-Term						\$19,853,000.00	\$19,853,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$19,853,000.00</u>	<u>\$19,853,000.00</u>
Total Liabilities	<u>\$612,711.58</u>	<u>\$326,459.47</u>	<u>\$318,131.14</u>	<u>\$735,950.77</u>	<u>\$283,994.80</u>	<u>\$19,853,000.00</u>	<u>\$22,130,247.76</u>
Net Assets							
Net Assets, Unrestricted		(\$48,034.62)					(\$48,034.62)
Net Assets - General Government		527,536.13					527,536.13
Current Year Net Assets - General Govt		53,871.24					53,871.24
Net Assets, Unrestricted		\$352,913.32					352,913.32
Current Year Net Assets, Unrestricted		(47,216.98)					(47,216.98)
Net Assets, Unrestricted		\$654,050.21					654,050.21
Current Year Net Assets, Unrestricted		(67,036.80)					(67,036.80)
Net Assets, Unrestricted		\$710,643.40					710,643.40
Current Year Net Assets, Unrestricted		(162,891.07)					(162,891.07)
Net Assets, Unrestricted		\$132,641.54					132,641.54
Current Year Net Assets, Unrestricted		(32,285.89)					(32,285.89)
Total Net Assets	<u>\$533,372.75</u>	<u>\$305,696.34</u>	<u>\$587,013.41</u>	<u>\$547,752.33</u>	<u>\$100,355.65</u>	<u>\$0.00</u>	<u>\$2,074,190.48</u>
Total Liabilities and Net Assets	<u>\$1,146,084.33</u>	<u>\$632,155.81</u>	<u>\$905,144.55</u>	<u>\$1,283,703.10</u>	<u>\$384,350.45</u>	<u>\$19,853,000.00</u>	<u>\$24,204,438.24</u>



Blackburn Creek CDD
Statement of Activities
As of 11/30/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
Revenues							
On-Roll Assessments	\$71,737.31						\$71,737.31
Off-Roll Assessments	2,520.20						2,520.20
On-Roll Assessments		\$62,421.81					62,421.81
Off-Roll Assessments		4,382.32					4,382.32
On-Roll Assessments			\$60,297.73				60,297.73
Off-Roll Assessments			4,368.71				4,368.71
On-Roll Assessments				\$141,084.52			141,084.52
Off-Roll Assessments				8,477.26			8,477.26
Other Assessments				30,951.95			30,951.95
On Roll Assessments					\$59,739.35		59,739.35
Total Revenues	\$74,257.51	\$66,804.13	\$64,666.44	\$180,513.73	\$59,739.35	\$0.00	\$445,981.16
Expenses							
Supervisor Fees	\$2,000.00						\$2,000.00
Public Officials' Insurance	3,245.00						3,245.00
Trustee Services	3,523.89						3,523.89
Management	6,655.00						6,655.00
Engineering	2,400.00						2,400.00
District Counsel	388.75						388.75
Postage & Shipping	82.56						82.56
Legal Advertising	139.50						139.50
Web Site Maintenance	290.00						290.00
Dues, Licenses, and Fees	175.00						175.00
General Insurance	4,687.00						4,687.00
Interest Payments - 2013A1, 2019A1		\$78,958.75					78,958.75
Interest Payments - 2019A2		36,260.00					36,260.00
Principal Payments - 2015A1 bond			\$25,000.00				25,000.00
Interest Payments - 2015A1 bond			80,637.50				80,637.50
Interest Payments - 2015A2 bond			28,281.25				28,281.25
Principal Payment - 2018A1 Bond				\$65,000.00			65,000.00
Principal Payment - 2018A2 Bond				20,000.00			20,000.00
Interest Payment - 2018A1 Bond				260,851.26			260,851.26
Principal Payment S2023 Bond					\$10,000.00		10,000.00
Interest Payment - S2023 Bond					82,473.60		82,473.60
Total Expenses	\$23,586.70	\$115,218.75	\$133,918.75	\$345,851.26	\$92,473.60	\$0.00	\$711,049.06
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	\$3,200.43						\$3,200.43
Interest Income		\$1,197.64					1,197.64
Interest Income			\$2,215.51				2,215.51
Interest Income				\$2,446.46			2,446.46
Interest income					\$448.36		448.36
Total Other Revenues (Expenses) & Gains (Losses)	\$3,200.43	\$1,197.64	\$2,215.51	\$2,446.46	\$448.36	\$0.00	\$9,508.40
Change In Net Assets	\$53,871.24	(\$47,216.98)	(\$67,036.80)	(\$162,891.07)	(\$32,285.89)	\$0.00	(\$255,559.50)
Net Assets At Beginning Of Year	\$479,501.51	\$352,913.32	\$654,050.21	\$710,643.40	\$132,641.54	\$0.00	\$2,329,749.98
Net Assets At End Of Year	<u>\$533,372.75</u>	<u>\$305,696.34</u>	<u>\$587,013.41</u>	<u>\$547,752.33</u>	<u>\$100,355.65</u>	<u>\$0.00</u>	<u>\$2,074,190.48</u>



Blackburn Creek CDD
 Budget to Actual
 For The Month Ending 11/30/2025

	Year To Date			FY 2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
Revenues					
On/Off Roll Assessments	\$ 74,257.51	\$ 60,013.48	\$ 14,244.03	\$ 350,000.00	21.22%
Carry Forward Revenue	15,205.82	15,205.82	-	101,315.70	15.01%
Net Revenues	\$ 89,463.33	\$ 75,219.30	\$ 14,244.03	\$ 451,315.70	19.82%
General & Administrative Expenses					
Supervisor Fees	\$ 2,000.00	\$ 2,333.34	\$ (333.34)	\$ 14,000.00	14.29%
Public Officials' Insurance	3,245.00	574.00	2,671.00	3,444.00	94.22%
Trustee Services	3,523.89	2,666.66	857.23	16,000.00	22.02%
Management	6,655.00	6,655.00	-	39,930.00	16.67%
Engineering	2,400.00	4,000.00	(1,600.00)	24,000.00	10.00%
Disclosure Agent	-	2,500.00	(2,500.00)	15,000.00	0.00%
District Counsel	388.75	2,500.00	(2,111.25)	15,000.00	2.59%
Assessment Administration	-	2,500.00	(2,500.00)	15,000.00	0.00%
Reamortization Schedules	-	166.66	(166.66)	1,000.00	0.00%
Audit	-	916.66	(916.66)	5,500.00	0.00%
Arbitrage Calculation	-	166.66	(166.66)	1,000.00	0.00%
Tax Preparation	-	8.34	(8.34)	50.00	0.00%
Postage & Shipping	82.56	75.00	7.56	450.00	18.35%
Legal Advertising	139.50	416.66	(277.16)	2,500.00	5.58%
Bank Fees	-	41.66	(41.66)	250.00	0.00%
Miscellaneous	-	33.34	(33.34)	200.00	0.00%
Web Site Maintenance	290.00	570.00	(280.00)	3,420.00	8.48%
Dues, Licenses, and Fees	175.00	29.16	145.84	175.00	100.00%
Stormwater Reserve	-	35,736.96	(35,736.96)	214,421.70	0.00%
Stormwater Maintenance	-	12,500.00	(12,500.00)	75,000.00	0.00%
General Insurance	4,687.00	829.20	3,857.80	4,975.00	94.21%
Total General & Administrative Expenses	\$ 23,586.70	\$ 75,219.30	\$ (51,632.60)	\$ 451,315.70	5.23%
Total Expenses	\$ 23,586.70	\$ 75,219.30	\$ (51,632.60)	\$ -	
Income (Loss) from Operations	\$ 65,876.63	\$ -	\$ 65,876.63	\$ -	
Other Income (Expense)					
Interest Income	\$ 3,200.43	\$ -	\$ 3,200.43	\$ -	
Total Other Income (Expense)	\$ 3,200.43	\$ -	\$ 3,200.43	\$ -	
Net Income (Loss)	\$ 69,077.06	\$ -	\$ 69,077.06	\$ -	

Blackburn Creek CDD
Outstanding Bonds
As of November 30, 2025

Bond	Issuance Date	Maturity Date	Initial Balance	Paid To Date	Principal Outstanding	Interest	GP Phase Lots
2015A-1 CUSIP: 09228KAB8	5/1/2015	5/1/2035	1,575,000	715,000	860,000	6.25%	
2015A-1 CUSIP: 09228KAC6	5/1/2015	5/1/2045	1,945,000	315,000	1,630,000	6.50%	560-662, 953-1248
2015A-2 CUSIP: 09228KAD4	5/1/2015	5/1/2045	5,245,000	4,340,000	905,000	6.25%	
2015 Bond			8,765,000	5,370,000	3,395,000		
2018A-1 CUSIP: 09228KAE2	5/1/2018	5/1/2028	1,660,000	1,141,000	519,000	5.25%	
2018A-1 CUSIP: 09228KAF9	5/1/2018	5/1/2038	2,890,000	361,000	2,529,000	5.75%	1249-1683,
2018A-1 CUSIP: 09228KAG7	5/1/2018	5/1/2048	5,165,000	635,000	4,530,000	5.90%	1717-1841
2018A-2 CUSIP: 09228KAH5	5/1/2018	5/1/2048	2,880,000	1,578,000	1,302,000	5.90%	
2018 Bond			12,595,000	3,715,000	8,880,000		
2019A-1 CUSIP: 09228KAJ1	5/1/2019	5/1/2029	595,000	335,000	260,000	4.75%	
2019A-1 CUSIP: 09228KAK8	5/1/2019	5/1/2039	985,000	30,000	955,000	5.45%	663-849,
2019A-1 CUSIP: 09228KAL6	5/1/2019	5/1/2049	1,715,000	45,000	1,670,000	5.60%	1842-1897
2019A-2 CUSIP: 09228KAM4	5/1/2019	5/1/2049	1,445,000	150,000	1,295,000	5.60%	
2019 Bond			4,740,000	560,000	4,180,000		
2023 CUSIP: 09227DACP3	5/1/2023	5/1/2043	3,665,000	267,000	3,398,000	4.84%	1-559
2023 Bond			3,665,000	267,000	3,398,000		
2013*	3/28/2013	----	5,455,000		-	6.00%	
TOTALS			29,765,000	9,912,000	19,853,000		

* Refinanced



Blackburn Creek Community Development District

Staff Reports