

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, January 13, 2026, 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 December 9, 2025, Board of Supervisors Meeting
2. 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
3. Discussion of Potential Town Hall Meeting
4. Ratification of Payment Authorization Nos. 251-253
5. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - Bank Repair and Eroded Weir Proposals
 - District Manager
 - Next Meeting February 10, 2026
 - District Accountant
- Audience Comments
- Supervisors Request

Adjournment





Blackburn Creek Community Development District

**Consideration of the Minutes of the December 9,
2025, Board of Supervisors Meeting**

MINUTES OF MEETING

BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS MEETING MINUTES

Tuesday, December 9, 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	(via phone)
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	(via phone)
Gazmin Kerr	ADM - PFM Group Consulting LLC	(via phone)
Andy Cohen	District Counsel	
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. Fegley, seconded by Mr. Johnson, with all in favor, the Board approved to allow Mr. Davis 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 November 11, 2025, Board of Supervisors' Meeting

The Board reviewed the minutes.

It was noted all the changes requested have been made. Once approved, these will be posted on the District's website.

On MOTION by Mr. Sprout, seconded by Mr. Sverapa, with all in favor, the Board approved the Minutes of the November 11, 2025, Board of Supervisors' Meeting.

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

Ms. Ripoll noted Mr. Johnson will be stepping down from the Chair position. This resolution revises the slate of Officers as the Board chooses. It will also add Ms. Kerr as an Assistant Secretary.

Mr. Johnson nominated as Mr. Fegley as Chair and Mr. Sprout as Vice Chair.

There was brief discussion regarding the term lengths.

On MOTION by Mr. Sverapa, seconded by Mr. Johnson, with all in favor, the Board approved Resolution 2026-02, Election of Officers, with Mr. Fegley as Chair, Mr. Sprout as Vice Chair, and adding Ms. Kerr as an Assistant Secretary.

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

The Board reviewed the map of maintenance responsibilities provided by the District Engineer.

Mr. Dvorak gave an overview of the transfers and noted that he has discussed the transfers with the Master HOA. It was noted the signed forms have not yet been received.

There was brief discussion regarding the forms.

Mr. Fegley will follow up with the Master HOA.

Mr. Johnson gave a historical overview. It was noted the permits are overdue.

Mr. Dvorak noted Southwest Florida Water Management District is aware of the circumstances.

There was discussion regarding the history and the appropriate point of contact.

This item will remain on the agenda.

Mr. Johnson noted the Grand Palm Neighborhood Association has two owned parcels, not one. This needs adjustment on the map.

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

Ms. Ripoll noted this is for ratification. This was previously approved due to the deadline of September 20, 2025.

On MOTION by Mr. Fegley, seconded by Mr. Sprout, with all in favor, the Board ratified the Engagement Letter with GNP Services for the Series 2015A Arbitrage.

**Ratification of Payment Authorization
Nos. 250**

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

On MOTION by Mr. Johnson, seconded by Mr. Fegley, with all in favor, the Board ratified Payment Authorization Nos. 250.

Review of District Financial Statements

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

The Board reviewed the financial statements.

Mr. Montejano noted the outstanding bonds have been added to the statements and payments from the County have started to be received.

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

THIRD ORDER OF BUSINESS

Staff Reports

District Counsel –

No report.

District Engineer –

Mr. Dvorak noted that Kirk will be doing the storm sewer inspection in January. Proposals for the bank repair and eroded weir will be brought back to the next meeting.

Mr. Johnson noted the storm drains in the cemetery section are full of debris from the construction crews. Mr. Dvorak will follow up.

Mr. Dvorak noted the new rate sheet has been sent to District Management. The rates from this year will remain in effect until September 30, 2026. Increase will take place on October 1, 2026, in order to coordinate with the District's budget.

District Manager –

Ms. Ripoll noted the next Board meeting is January 13, 2026, at 11:00 a.m., at the current location.

FOURTH ORDER OF BUSINESS

Audience Comments and Supervisor Requests

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. Davis, seconded by Mr. Johnson, with all in favor, the December 9, 2025, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at approximately 11:27 a.m.

Secretary/Assistant Secretary

Chair/Vice Chair



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**



Blackburn Creek Community Development District

Discussion of Potential Town Hall Meeting



Blackburn Creek Community Development District

Ratification of Payment Authorization Nos. 251 – 253

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 251
11/24/2025

Invoice No	Supplier	Invoice Date	Fiscal Year	Invoice Amount
DM-11-2025-04	PFM Group Consulting (BLACKB)	11/06/2025	FY 2026	3,327.50
OE-EXP-09-2025-03	PFM Group Consulting (BLACKB)	09/03/2025	FY 2025	8.58
OE-EXP-10-2025-04	PFM Group Consulting (BLACKB)	10/06/2025	FY 2025	8.81
7834858	U.S. Bank (BLACKB)	07/25/2025	FY 2025	4,676.25
Total:				8,021.14

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 252
12/9/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2210	Brletic Dvorak Inc (BLACKB)	11/25/2025	Blackburn Creek CDD	6,795.00
6524	Persson, Cohen, Mooney, Fernan (BLACKB)	12/01/2025	Blackburn Creek CDD	622.00
139296	PFM Group Consulting (BLACKB)	11/24/2025	Blackburn Creek CDD	15,000.00
DM-12-2025-04	PFM Group Consulting (BLACKB)	12/01/2025	Blackburn Creek CDD	3,327.50
OE-EXP-12-2025-02	PFM Group Consulting (BLACKB)	12/05/2025	Blackburn Creek CDD	9.81
7979091	U.S. Bank (BLACKB)	11/25/2025	Blackburn Creek CDD	4,611.75
Total:				30,366.06

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 253
12/26/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2025.12.09	James Sverapa (BLACKB)	12/09/2025	Blackburn Creek CDD	200.00
2025.12.09	Kevin Johnson (BLACKB)	12/09/2025	Blackburn Creek CDD	200.00
2025.12.09	Kirk Fegley (BLACKB)	12/09/2025	Blackburn Creek CDD	200.00
2025.12.09	Michael Sprout (BLACKB)	12/09/2025	Blackburn Creek CDD	200.00
139755	PFM Group Consulting (BLACKB)	12/15/2025	Blackburn Creek CDD	12,500.00
2025.12.09	Phil Davis (BLACKB)	12/09/2025	Blackburn Creek CDD	200.00
8006	VGlobalTech (BLACKB)	12/01/2025	Blackburn Creek CDD	145.00
Total:				13,645.00



Blackburn Creek Community Development District

Review of District Financial Statements



Blackburn Creek CDD

December 2025 Financial Package

December 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 12/31/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<u>Assets</u>							
<u>Current Assets</u>							
General Checking Account	\$664,146.12						\$664,146.12
Money Market Account	252,647.99						252,647.99
Assessments Receivable	36,965.73						36,965.73
Prepaid Expenses	3,506.63						3,506.63
Assessment Receivable - Off Roll	7,560.59						7,560.59
Assessments Receivable		\$32,165.53					32,165.53
Due From Other Funds		32,698.36					32,698.36
Debt Service Reserve 2019A Bond		163,410.00					163,410.00
Revenue 2019A Bond		305,871.79					305,871.79
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		3,649.19					3,649.19
Prepayment 2019A2 Bond		2,035.11					2,035.11
Assessment Receivable - Off Roll		13,146.97					13,146.97
Assessments Receivable			\$31,071.00				31,071.00
Due From Other Funds			31,585.70				31,585.70
Debt Service Reserve 2015A1 Bond			223,925.00				223,925.00
Debt Service Reserve 2015A2 Bond			81,406.25				81,406.25
Revenue 2015A Bond			436,521.36				436,521.36
Prepayment 2015A1 Bond			4,714.59				4,714.59
Prepayment 2015A2 Bond			4,858.70				4,858.70
Assessment Receivable - Off Roll			13,106.14				13,106.14
Revenue 2018A Bond				\$621,855.60			621,855.60
Prepayment 2018A1 Bond				41,753.99			41,753.99
Debt Service Reserve 2018A1 Bond				265,329.09			265,329.09
Sinking Fund 2018A2 Bond				62.30			62.30
Prepayment 2018A2 Bond				16,317.05			16,317.05
Due from Other Funds				73,904.17			73,904.17
Assessments Receivable				72,699.88			72,699.88
Assessment Receivable - Off Roll				25,431.77			25,431.77
Revenue 2023 Bond					\$260,060.40		260,060.40
Prepayment 2023 Bond					1,695.69		1,695.69
Interest 2023 Bond					0.02		0.02
Assessment Receivable					30,783.27		30,783.27
Due From Other Funds					31,293.20		31,293.20
Total Current Assets	\$964,827.06	\$552,977.02	\$827,188.74	\$1,117,353.85	\$323,832.58	\$0.00	\$3,786,179.25
<u>Investments</u>							
Amount Available in Debt Service Funds						\$2,433,466.20	\$2,433,466.20
Amount To Be Provided						17,419,533.80	17,419,533.80
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,853,000.00	\$19,853,000.00
Total Assets	\$964,827.06	\$552,977.02	\$827,188.74	\$1,117,353.85	\$323,832.58	\$19,853,000.00	\$23,639,179.25



Blackburn Creek CDD
Statement of Financial Position
As of 12/31/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<u>Liabilities and Net Assets</u>							
<u>Current Liabilities</u>							
Due To Other Funds	\$169,481.43						\$169,481.43
Deferred Revenue	36,965.73						36,965.73
Deferred Revenue - Off Roll	7,560.59						7,560.59
Deferred Revenue		\$32,165.53					32,165.53
Deferred Revenue - Off Roll		13,146.97					13,146.97
Deferred Revenue			\$31,071.00				31,071.00
Deferred Revenue - Off Roll			13,106.14				13,106.14
Deferred Revenue				\$72,699.88			72,699.88
Deferred Revenue - Off Roll				25,431.77			25,431.77
Deferred Revenue					\$30,783.27		30,783.27
Total Current Liabilities	<u>\$214,007.75</u>	<u>\$45,312.50</u>	<u>\$44,177.14</u>	<u>\$98,131.65</u>	<u>\$30,783.27</u>	<u>\$0.00</u>	<u>\$432,412.31</u>
<u>Long Term Liabilities</u>							
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>\$214,007.75</u>	<u>\$45,312.50</u>	<u>\$44,177.14</u>	<u>\$98,131.65</u>	<u>\$30,783.27</u>	<u>\$19,853,000.00</u>	<u>\$20,285,412.31</u>
<u>Net Assets</u>							
Net Assets, Unrestricted	(\$48,034.62)						(\$48,034.62)
Net Assets - General Government	527,536.13						527,536.13
Current Year Net Assets - General Government	271,317.80						271,317.80
Net Assets, Unrestricted		\$352,913.32					352,913.32
Current Year Net Assets, Unrestricted		154,751.20					154,751.20
Net Assets, Unrestricted			\$654,050.21				654,050.21
Current Year Net Assets, Unrestricted			128,961.39				128,961.39
Net Assets, Unrestricted				\$710,643.40			710,643.40
Current Year Net Assets, Unrestricted				308,578.80			308,578.80
Net Assets, Unrestricted					\$132,641.54		132,641.54
Current Year Net Assets, Unrestricted					160,407.77		160,407.77
Total Net Assets	<u>\$750,819.31</u>	<u>\$507,664.52</u>	<u>\$783,011.60</u>	<u>\$1,019,222.20</u>	<u>\$293,049.31</u>	<u>\$0.00</u>	<u>\$3,353,766.94</u>
Total Liabilities and Net Assets	<u>\$964,827.06</u>	<u>\$552,977.02</u>	<u>\$827,188.74</u>	<u>\$1,117,353.85</u>	<u>\$323,832.58</u>	<u>\$19,853,000.00</u>	<u>\$23,639,179.25</u>



Blackburn Creek CDD
Statement of Activities
As of 12/31/2025

	General Fund	Debt Service Fund 2019	Debt Service Fund - 2015	Debt Service Fund - 2018	Debt Service Fund - 2023	Long Term Debt Group	Total
<u>Revenues</u>							
On-Roll Assessments	\$302,958.42						\$302,958.42
Off-Roll Assessments	2,520.20						2,520.20
On-Roll Assessments		\$263,617.56					263,617.56
Off-Roll Assessments		4,382.32					4,382.32
On-Roll Assessments			\$254,647.19				254,647.19
Off-Roll Assessments			4,368.71				4,368.71
On-Roll Assessments				\$595,823.09			595,823.09
Off-Roll Assessments				8,477.26			8,477.26
Other Assessments				46,388.63			46,388.63
On roll Assessments					\$252,289.07		252,289.07
Total Revenues	\$305,478.62	\$267,999.88	\$259,015.90	\$650,688.98	\$252,289.07	\$0.00	\$1,735,472.45
<u>Expenses</u>							
Supervisor Fees	\$3,000.00						\$3,000.00
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
Assessment Administration	15,000.00						15,000.00
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	\$39,586.70	\$115,218.75	\$133,918.75	\$345,851.26	\$92,473.60	\$0.00	\$727,049.06
<u>Other Revenues (Expenses) & Gains (Losses)</u>							
Interest Income	\$5,425.88						\$5,425.88
Interest Income		\$1,970.07					1,970.07
Interest Income			\$3,864.24				3,864.24
Interest Income				\$3,741.08			3,741.08
Interest income					\$592.30		592.30
Total Other Revenues (Expenses) & Gains (Losses)	\$5,425.88	\$1,970.07	\$3,864.24	\$3,741.08	\$592.30	\$0.00	\$15,593.57
Change In Net Assets	\$271,317.80	\$154,751.20	\$128,961.39	\$308,578.80	\$160,407.77	\$0.00	\$1,024,016.96
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	\$750,819.31	\$507,664.52	\$783,011.60	\$1,019,222.20	\$293,049.31	\$0.00	\$3,353,766.94



Blackburn Creek CDD
Budget to Actual
For the Month Ending 12/31/2025

	Year To Date			FY 2026	
	Actual	Budget	Variance	Adopted Budget	Percentage
<u>Revenues</u>					
On/Off Roll Assessments	\$ 305,478.42	\$ 90,020.22	\$ 215,458.20	\$ 350,000.00	87.28%
Carry Forward Revenue	22,808.73	22,808.73	-	101,315.70	22.51%
Net Revenues	\$ 328,287.15	\$ 112,828.95	\$ 215,458.20	\$ 451,315.70	72.74%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 3,000.00	\$ 3,500.01	\$ (500.01)	\$ 14,000.00	21.43%
Public Officials' Insurance	3,245.00	861.00	2,384.00	3,444.00	94.22%
Trustee Services	3,523.89	3,999.99	(476.10)	16,000.00	22.02%
Management	6,655.00	9,982.50	(3,327.50)	39,930.00	16.67%
Engineering	2,400.00	6,000.00	(3,600.00)	24,000.00	10.00%
Disclosure Agent	-	3,750.00	(3,750.00)	15,000.00	0.00%
District Counsel	388.75	3,750.00	(3,361.25)	15,000.00	2.59%
Assessment Administration	15,000.00	3,750.00	11,250.00	15,000.00	100.00%
Reamortization Schedules	-	249.99	(249.99)	1,000.00	0.00%
Audit	-	1,374.99	(1,374.99)	5,500.00	0.00%
Arbitrage Calculation	-	249.99	(249.99)	1,000.00	0.00%
Tax Preparation	-	12.51	(12.51)	50.00	0.00%
Postage & Shipping	82.56	112.50	(29.94)	450.00	18.35%
Legal Advertising	139.50	624.99	(485.49)	2,500.00	5.58%
Bank Fees	-	62.49	(62.49)	250.00	0.00%
Miscellaneous	-	50.01	(50.01)	200.00	0.00%
Web Site Maintenance	290.00	855.00	(565.00)	3,420.00	8.48%
Dues, Licenses, and Fees	175.00	43.74	131.26	175.00	100.00%
Stormwater Reserve	-	53,605.44	(53,605.44)	214,421.70	0.00%
Stormwater Maintenance	-	18,750.00	(18,750.00)	75,000.00	0.00%
General Insurance	4,687.00	1,243.80	3,443.20	4,975.00	94.21%
Total General & Administrative Expenses	\$ 39,586.70	\$ 112,828.95	\$ (73,242.25)	\$ 451,315.70	8.77%
Total Expenses	\$ 39,586.70	\$ 112,828.95	\$ (73,242.25)	\$ -	
Income (Loss) from Operations	\$ 288,700.45	\$ -	\$ 288,700.45	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 5,425.88	\$ -	\$ 5,425.88	\$ -	
Total Other Income (Expense)	\$ 5,425.88	\$ -	\$ 5,425.88	\$ -	
Net Income (Loss)	\$ 294,126.33	\$ -	\$ 294,126.33	\$ -	



Blackburn Creek Community Development District

Staff Reports



Blackburn Creek Community Development District

District Engineer