

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, March 10, 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 February 10, 2026, 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. 255-257
5. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - Bank Repair and Eroded Weir Proposals
 - District Manager
 - Next Meeting April 14, 2026
 - District Accountant
- Audience Comments
- Supervisors Request

Adjournment





Blackburn Creek Community Development District

**Consideration of the Minutes of the February 10,
2026, Board of Supervisors Meeting**

MINUTES OF MEETING

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

**Tuesday, February 10, 2026, at 11:00 a.m.
6853 Energy Ct., Lakewood Ranch, FL 34240**

Board Members Present via Speaker or in Person:

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

Also Present via Speaker or in Person:

Venessa Ripoll	District Manager- PFM Group Consulting LLC	
Gazmin Kerr	ADM – PFM Group Consulting LLC	(via phone)
Rick Montejano	Accountant - 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. Sprout, seconded by Mr. Sverapa, with all in favor, the Board approved to allow Mr. Johnson to vote by phone.

Public Comment Period

There were no members of the public present.

SECOND ORDER OF BUSINESS

General Business Matters

**Consideration of the Minutes of the
January 13, 2026, Board of Supervisors’
Meeting**

The Board reviewed the minutes.

It was noted the Officer titles need to be updated on the minutes. Ms. Ripoll will correct as requested.

There was brief discussion regarding the agreement between BDI and Neighborhood 1. It was noted the project that BDI does is related to roads, not stormwater.

On MOTION by Mr. Fegley, seconded by Mr. Davis, with all in favor, the Board approved the Minutes of the January 13, 2026, Board of Supervisors' Meeting, with requested changes.

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**

There was no update at this time regarding the permits.

Mr. Cohen noted the requested letter has been sent to the Master HOA, but no response has been received.

There was brief discussion regarding resident ARC issues that were directed at Mr. Johnson. Mr. Dvorak will notify Kirk of the change of Chairperson.

Mr. Sprout will follow up.

Discussion of Potential Town Hall Meeting

There was brief discussion regarding timing of the Town Hall.

Mr. Sprout recommended giving the Master HOA tentative items to complete. A recommended item was the weir that is off Stuart Drive, as it is not in compliance with the elevation plan. It was noted that weir would not be an issue to pursue as it is not a large issue.

Mr. Dvorak gave an overview of the weir issue. It was noted this is an HOA responsibility regardless of the level of issue.

Mr. Johnson recommended waiting on the inspection report.

There was continued discussion regarding notifying the HOA of issues. Mr. Dvorak noted there will be proposals included with the inspection report. This report will be paid for by the CDD.

This item will remain on the agenda.

**Review and Acceptance of
the Series 2015A-1 and
Series A-2 (Grand Palm
Project) Arbitrage Rebate
Report as of 10/26/2020**

Ms. Ripoll noted this is a District requirement for auditing purposes.

**Review and Acceptance of
the Series 2015A-1 and
Series A-2 (Grand Palm
Project) Arbitrage Rebate
Report as of 10/26/2025**

Ms. Ripoll noted this is a District requirement for auditing purposes.

On MOTION by Mr. Fegley, seconded by Mr. Sprout, with all in favor, the Board accepted the Series 2015A-1 and Series A-2 (Grand Palm Project) Arbitrage Rebate Report as of 10/26/2020 and 10/26/25.

**Ratification of Payment
Authorization Nos. 254**

Ms. Ripoll stated these are for contractual obligations and solely for ratification.

On MOTION by Mr. Sverapa, seconded by Mr. Davis, with all in favor, the Board ratified Payment Authorization Nos. 254.

**Review of District Financial
Statements**

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

The Board reviewed the financial statements.

There was brief discussion regarding the District's insurance and the possibility of a re-buy.

It was noted all the Supervisors have received their 1099's.

Mr. Montejano noted that \$50,000.00 was moved into the money market account.

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 –

- **Bank Repair and Eroded Weir Proposals**
- **Review of Master District Plot Drawing and Assets document(s)**

Mr. Dvorak gave a map update. He noted the pond numbers, wetland numbers, and drainage systems have been added to the map.

There was brief discussion regarding the map distinction between HOA and CDD. This included discussion on what areas were paid for by the bonds.

There was also discussion regarding flood insurance and flooding.

There was further discussion regarding additions to the map. Once completed, the map will be distributed to the Board and posted on the District's website.

District Manager –

Ms. Ripoll noted the next Board meeting is March 10, 2026, at 11:00 a.m., at the current location. It was noted the Form 1 is due prior to December 31st.

There was brief discussion regarding quorum at the next meeting.

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. Fegley, seconded by Mr. Davis, with all in favor, the February 10, 2026, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at approximately 11:38 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 Authorizations
Nos. 255 – 257**

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 255
1/14/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2026.01.13	Kevin Johnson (BLACKB)	01/13/2026	Blackburn Creek CDD	200.00
2026.01.13	Kirk Fegley (BLACKB)	01/13/2026	Blackburn Creek CDD	200.00
2026.01.13	Michael Sprout (BLACKB)	01/13/2026	Blackburn Creek CDD	200.00
OE-EXP-01-2026-03	PFM Group Consulting (BLACKB)	01/06/2026	Blackburn Creek CDD	7.46
2026.01.13	Phil Davis (BLACKB)	01/13/2026	Blackburn Creek CDD	200.00
			Total:	807.46

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 256
1/21/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
7774	GNP Services, CPA, PA (BLACKB)	01/02/2026	Blackburn Creek CDD	3,500.00
7775	GNP Services, CPA, PA (BLACKB)	01/02/2026	Blackburn Creek CDD	2,500.00
DM-01-2026-04	PFM Group Consulting (BLACKB)	01/05/2026	Blackburn Creek CDD	3,327.50
Total:				9,327.50

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 257
1/28/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
8101	VGlobalTech (BLACKB)	01/01/2026	Blackburn Creek CDD	145.00
Total:				145.00



Blackburn Creek Community Development District

Review of District Financial Statements



Blackburn Creek CDD

February 2026 Financial Package

February 28, 2026

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900



Blackburn Creek CDD
 Statement of Financial Position
 As of 2/28/2026

	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	\$414,678.78						\$414,678.78
Money Market Account	304,104.14						304,104.14
Assessments Receivable	18,345.25						18,345.25
Assessment Receivable - Off Roll	7,560.59						7,560.59
Prepaid Expenses	3,506.63						3,506.63
Assessments Receivable		\$32,165.53					32,165.53
Assessment Receivable - Off Roll		8,764.65					8,764.65
Debt Service Reserve 2019A Bond		163,410.00					163,410.00
Revenue 2019A Bond		361,831.29					361,831.29
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		3,671.15					3,671.15
Prepayment 2019A2 Bond		2,047.35					2,047.35
Assessments Receivable			\$31,071.00				31,071.00
Assessment Receivable - Off Roll			8,737.43				8,737.43
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			492,451.99				492,451.99
Prepayment 2015A1 Bond			4,739.02				4,739.02
Prepayment 2015A2 Bond			8,163.37				8,163.37
Assessments Receivable				\$72,699.88			72,699.88
Assessment Receivable - Off Roll				16,954.51			16,954.51
Debt Service Reserve 2018A1 Bond				266,937.73			266,937.73
Revenue 2018A Bond				740,641.96			740,641.96
Prepayment 2018A1 Bond				9,629.48			9,629.48
Prepayment 2018A2 Bond				7,209.11			7,209.11
Sinking Fund 2018A2 Bond				62.68			62.68
Assessment Receivable					\$30,783.27		30,783.27
Due From Other Funds					0.01		0.01
Revenue 2023 Bond					308,279.84		308,279.84
Interest 2023 Bond					0.02		0.02
Prepayment 2023 Bond					1,705.89		1,705.89
Total Current Assets	\$748,195.39	\$571,890.04	\$850,494.06	\$1,114,135.35	\$340,769.03	\$0.00	\$3,625,483.87
<u>Investments</u>							
Amount Available in Debt Service Funds						\$2,676,112.19	\$2,676,112.19
Amount To Be Provided						17,131,887.81	17,131,887.81
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,808,000.00	\$19,808,000.00
Total Assets	\$748,195.39	\$571,890.04	\$850,494.06	\$1,114,135.35	\$340,769.03	\$19,808,000.00	\$23,433,483.87



Blackburn Creek CDD
Statement of Financial Position
As of 2/28/2026

	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>							
Deferred Revenue	\$18,345.25						\$18,345.25
Deferred Revenue - Off Roll	7,560.59						7,560.59
Deferred Revenue		\$32,165.53					32,165.53
Deferred Revenue - Off Roll		8,764.65					8,764.65
Deferred Revenue			\$31,071.00				31,071.00
Deferred Revenue - Off Roll			8,737.43				8,737.43
Deferred Revenue				\$72,699.88			72,699.88
Deferred Revenue - Off Roll				16,954.51			16,954.51
Deferred Revenue					\$30,783.27		30,783.27
Total Current Liabilities	\$25,905.84	\$40,930.18	\$39,808.43	\$89,654.39	\$30,783.27	\$0.00	\$227,082.11
<u>Long Term Liabilities</u>							
Revenue Bonds Payable - Long-Term						\$19,808,000.00	\$19,808,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,808,000.00	\$19,808,000.00
Total Liabilities	\$25,905.84	\$40,930.18	\$39,808.43	\$89,654.39	\$30,783.27	\$19,808,000.00	\$20,035,082.11
<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 Govt	242,788.04						242,788.04
Net Assets, Unrestricted		\$352,913.32					352,913.32
Current Year Net Assets, Unrestricted		178,046.54					178,046.54
Net Assets, Unrestricted			\$654,050.21				654,050.21
Current Year Net Assets, Unrestricted			156,635.42				156,635.42
Net Assets, Unrestricted				\$710,643.40			710,643.40
Current Year Net Assets, Unrestricted				313,837.56			313,837.56
Net Assets, Unrestricted					\$132,641.54		132,641.54
Current Year Net Assets, Unrestricted					177,344.22		177,344.22
Total Net Assets	\$722,289.55	\$530,959.86	\$810,685.63	\$1,024,480.96	\$309,985.76	\$0.00	\$3,398,401.76
Total Liabilities and Net Assets	\$748,195.39	\$571,890.04	\$850,494.06	\$1,114,135.35	\$340,769.03	\$19,808,000.00	\$23,433,483.87



Blackburn Creek CDD
Statement of Activities
 As of 2/28/2026

	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	\$321,578.89						\$321,578.89
Off-Roll Assessments	5,040.40						5,040.40
On-Roll Assessments		\$279,820.07					279,820.07
Off-Roll Assessments		8,764.64					8,764.64
On-Roll Assessments			\$270,298.36				270,298.36
Off-Roll Assessments			8,737.42				8,737.42
Inter-Fund Group Transfers In			3,275.44				3,275.44
On-Roll Assessments				\$632,443.65			632,443.65
Off-Roll Assessments				16,954.52			16,954.52
Other Assessments				50,156.18			50,156.18
On roll Assessments					\$267,795.31		267,795.31
Total Revenues	\$326,619.29	\$288,584.71	\$282,311.22	\$699,554.35	\$267,795.31	\$0.00	\$1,864,864.88
Expenses							
Supervisor Fees	\$4,800.00						\$4,800.00
Public Officials' Insurance	3,245.00						3,245.00
Trustee Services	8,135.64						8,135.64
Management	16,637.50						16,637.50
Engineering	18,725.00						18,725.00
Disclosure Agent	12,500.00						12,500.00
District Counsel	2,021.50						2,021.50
Assessment Administration	15,000.00						15,000.00
Arbitrage Calculation	6,000.00						6,000.00
Postage & Shipping	128.77						128.77
Legal Advertising	139.50						139.50
Web Site Maintenance	1,025.00						1,025.00
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				\$100,000.00			100,000.00
Principal Payment - 2018A2 Bond				30,000.00			30,000.00
Interest Payment - 2018A1 Bond				261,358.52			261,358.52
Interest Payment - 2018A2 Bond				147.50			147.50
Inter-Fund Transfers				3,275.44			3,275.44
Principal Payment S2023 Bond					\$10,000.00		10,000.00
Interest Payment - S2023 Bond					82,473.60		82,473.60
Total Expenses	\$93,219.91	\$115,218.75	\$133,918.75	\$394,781.46	\$92,473.60	\$0.00	\$829,612.47
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	\$9,388.66						\$9,388.66
Interest Income		\$4,680.58					4,680.58
Interest Income			\$8,242.95				8,242.95
Interest Income				\$9,064.67			9,064.67
Interest income					\$2,022.51		2,022.51
Total Other Revenues (Expenses) & Gains (Losses)	\$9,388.66	\$4,680.58	\$8,242.95	\$9,064.67	\$2,022.51	\$0.00	\$33,399.37
Change In Net Assets	\$242,788.04	\$178,046.54	\$156,635.42	\$313,837.56	\$177,344.22	\$0.00	\$1,068,651.78
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	\$722,289.55	\$530,959.86	\$810,685.63	\$1,024,480.96	\$309,985.76	\$0.00	\$3,398,401.76



Blackburn Creek CDD
 Budget to Actual
 For The Month Ending 2/28/2026

	Year To Date			FY 2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
Revenues					
On/Off Roll Assessments	\$ 326,619.29	\$ 150,033.70	\$ 176,585.59	\$ 350,000.00	93.32%
Carry Forward Revenue	38,014.55	38,014.55	-	101,315.70	37.52%
Net Revenues	\$ 364,633.84	\$ 188,048.25	\$ 176,585.59	\$ 451,315.70	80.79%
General & Administrative Expenses					
Supervisor Fees	\$ 4,800.00	\$ 5,833.35	\$ (1,033.35)	\$ 14,000.00	34.29%
Public Officials' Insurance	3,245.00	1,435.00	1,810.00	3,444.00	94.22%
Trustee Services	8,135.64	6,666.65	1,468.99	16,000.00	50.85%
Management	16,637.50	16,637.50	-	39,930.00	41.67%
Engineering	18,725.00	10,000.00	8,725.00	24,000.00	78.02%
Disclosure Agent	12,500.00	6,250.00	6,250.00	15,000.00	83.33%
District Counsel	2,021.50	6,250.00	(4,228.50)	15,000.00	13.48%
Assessment Administration	15,000.00	6,250.00	8,750.00	15,000.00	100.00%
Reamortization Schedules	-	416.65	(416.65)	1,000.00	0.00%
Audit	-	2,291.65	(2,291.65)	5,500.00	0.00%
Arbitrage Calculation	6,000.00	416.65	5,583.35	1,000.00	600.00%
Tax Preparation	-	20.85	(20.85)	50.00	0.00%
Postage & Shipping	128.77	187.50	(58.73)	450.00	28.62%
Legal Advertising	139.50	1,041.65	(902.15)	2,500.00	5.58%
Bank Fees	-	104.15	(104.15)	250.00	0.00%
Miscellaneous	-	83.35	(83.35)	200.00	0.00%
Web Site Maintenance	1,025.00	1,425.00	(400.00)	3,420.00	29.97%
Dues, Licenses, and Fees	175.00	72.90	102.10	175.00	100.00%
Stormwater Reserve	-	89,342.40	(89,342.40)	214,421.70	0.00%
Stormwater Maintenance	-	31,250.00	(31,250.00)	75,000.00	0.00%
General Insurance	4,687.00	2,073.00	2,614.00	4,975.00	94.21%
Total General & Administrative Expenses	\$ 93,219.91	\$ 188,048.25	\$ (94,828.34)	\$ 451,315.70	20.66%
Total Expenses	\$ 93,219.91	\$ 188,048.25	\$ (94,828.34)	\$ -	
Income (Loss) from Operations	\$ 271,413.93	\$ -	\$ 271,413.93	\$ -	
Other Income (Expense)					
Interest Income	\$ 9,388.66	\$ -	\$ 9,388.66	\$ -	
Total Other Income (Expense)	\$ 9,388.66	\$ -	\$ 9,388.66	\$ -	
Net Income (Loss)	\$ 280,802.59	\$ -	\$ 280,802.59	\$ -	

Blackburn Creek CDD
Outstanding Bonds
As of February 28, 2026

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%	560-662, 953 1248
2015A-1 CUSIP: 09228KAC6	5/1/2015	5/1/2045	1,945,000	315,000	1,630,000	6.50%	
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	1,144,000	516,000	5.25%	1249-1683, 1717-1841
2018A-1 CUSIP: 09228KAF9	5/1/2018	5/1/2038	2,890,000	372,000	2,518,000	5.75%	
2018A-1 CUSIP: 09228KAG7	5/1/2018	5/1/2048	5,165,000	656,000	4,509,000	5.90%	
2018A-2 CUSIP: 09228KAH5	5/1/2018	5/1/2048	2,880,000	1,588,000	1,292,000	5.90%	
2018 Bond			12,595,000	3,760,000	8,835,000		
2019A-1 CUSIP: 09228KAJ1	5/1/2019	5/1/2029	595,000	335,000	260,000	4.75%	663-849, 1842-1897
2019A-1 CUSIP: 09228KAK8	5/1/2019	5/1/2039	985,000	30,000	955,000	5.45%	
2019A-1 CUSIP: 09228KAL6	5/1/2019	5/1/2049	1,715,000	45,000	1,670,000	5.60%	
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: 09227DAC3	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	9,957,000	19,808,000		

* Refinanced



Blackburn Creek Community Development District

Staff Reports