

Blackburn Creek Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

Phone 407-723-5900

www.blackburncreekcdd.com

The meeting of the Board of Supervisors for the **Blackburn Creek Community Development District** will be held **Tuesday, October 13, 2026, at 11:00 a.m.** located at **6853 Energy Ct, Lakewood Ranch, FL 34240**. The agenda is as follows:

ATTENDEES: Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Please use the following information to attend the telephone conference:

Conference Call: 1-844-621-3956

Meeting number (access code): 2538 286 6774

Join online: <https://pfmcdd.webex.com/meet/ripollv>

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order/Roll Call
- Public Comment (*where members of the public desiring to speak on a specific agenda item may address the Board, limited to 3 minutes per person*)

Administrative Matter

1. Review and Consideration of the Minutes of the:
 - September 8, 2026, Board of Supervisors Meeting
 - October 2, 2026, Workshop Meeting (*provided under separate cover*)

Old Business Matters

2. Update on District Engineer Project(s)

New Business Matters

3. Review of Existing Bond Issues
4. Ratification of Payment Authorization Nos. 274-276
5. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel: *Persson, Cohen, Mooney, Fernandez & Jackson, P.A.*
 - District Engineer: *BDI Engineering*
 - District Manager: *PFM Management Services LLC*
 - Next Meeting November 10, 2026

Supervisors Request & Comments
Adjournment





Blackburn Creek Community Development District

Review and Consideration of the Minutes of the:

- **September 8, 2026, Board of Supervisors Meeting**
- **October 2, 2026, Workshop Meeting**
(provided under separate cover)

MINUTES OF MEETING

BLACKBURN CREEK COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS MEETING MINUTES

Tuesday, September 8, 2026, at 11:00 a.m.

6853 Energy Ct., Lakewood Ranch, FL 34240

Board Members Present via Speaker or in Person:

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

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.

Ms. Ripoll asked for a motion to allow Mr. Sverapa to vote via Webex.

On MOTION by Mr. Davis, seconded by Mr. Fegley, with all in favor, the Board allowed Mr. Sverapa to vote via Webex.

Public Comment Period

There were no members of the public present at this time.

SECOND ORDER OF BUSINESS

Administrative Matters

Review and Consideration of the

- **Minutes of the August 11, 2026, Board of Supervisors Meeting**

The Board reviewed the minutes.

Mr. Cohen noted that page 4 and page 5 need corrections.

On MOTION by Mr. Sprout, seconded by Mr. Davis, with all in favor, the Board approved the Minutes of the August 11, 2026, Board of Supervisors Meeting, subject to changes.

THIRD ORDER OF BUSINESS

Old Business Matters

Update on District Engineer Project(s)

Ms. Ripoll reviewed the labor rate increase provided by Mr. Dvorak. She noted that effective October 1, 2026, the 2027 labor rates increased 3.8%.

Ms. Ripoll noted this item will be kept on the agenda for any future updates.

On MOTION by Mr. Sprout, seconded by Mr. Davis, with all in favor, the Board approved the Minutes of the August 11, 2026, Board of Supervisors Meeting.

Discussion of Proposed October 2, 2026 Workshop Meeting with Grand Palm Master BOD

Ms. Ripoll noted that the original workshop date is set for October 2, 2026, at 11:00 a.m. at the Grand Palm Social Club.

There was brief discussion about the structure of the workshop.

FOURTH ORDER OF BUSINESS

New Business Matters

Ratification of Payment Authorization Nos. 272 - 273

The Board reviewed the Payment Authorizations.

On MOTION by Mr. Fegley, seconded by Mr. Davis, with all in favor, the Board ratified Payment Authorization Nos. 272 – 273.

Review of the Districts Financial Statements

The Board reviewed the District financials through August 30, 2026.

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

FIFTH ORDER OF BUSINESS

Staff Reports

District Counsel – No report.

District Engineer – Not present.

District Manager – Ms. Ripoll noted that the next Board meeting will be October 13, 2026, and a Workshop on October 2, 2026.

SIXTH ORDER OF BUSINESS

Audience Comments and Supervisor Requests

Mr. Fegley would like to see an annual report of accomplishments on the website.

SEVENTH 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. Sprout, with all in favor, the September 8, 2026, Meeting of the Board of Supervisors of the Blackburn Creek Community Development District was adjourned at approximately 11:23 a.m.

Secretary/Assistant Secretary

Chair/Vice Chair



Blackburn Creek Community Development District

Update on District Engineer Project(s)



Blackburn Creek Community Development District

**Ratification of Payment Authorization
Nos. 274-276**

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 274
9/9/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2580	Brletic Dvorak Inc (BLACKB)	08/31/2026	Blackburn Creek CDD	315.00
2026.09.08	James Sverapa (BLACKB)	09/08/2026	Blackburn Creek CDD	200.00
2026.09.08	Kevin Johnson (BLACKB)	09/08/2026	Blackburn Creek CDD	200.00
2026.09.08	Kirk Fegley (BLACKB)	09/08/2026	Blackburn Creek CDD	200.00
2026.09.08	Michael Sprout (BLACKB)	09/08/2026	Blackburn Creek CDD	200.00
7283	Persson, Cohen, Mooney, Fernan (BLACKB)	09/01/2026	Blackburn Creek CDD	777.50
2026.09.08	Phil Davis (BLACKB)	09/08/2026	Blackburn Creek CDD	200.00
Total:				2,092.50

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 275
9/24/2026

Invoice No	Supplier	Invoice Date	Fiscal Year	Invoice Amount
33832	Egis Insurance Advisors LLC (BLACKB)	09/10/2026	FY 2027	9,027.00
33833	Egis Insurance Advisors LLC (BLACKB)	09/10/2026	FY 2027	850.00
OE-EXP-09-2026-05	PFM Management Services LLC (BLACKB)	09/17/2026	FY 2026	4.55
Total:				9,881.55

**BLACKBURN CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 276
9/30/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-09-2026-4	PFM Management Services LLC (BLACKB)	09/01/2026	Blackburn Creek CDD	3,327.50
8876	VGlobalTech (BLACKB)	09/01/2026	Blackburn Creek CDD	145.00
Total:				3,472.50

Blackburn Creek CDD
c/o PFM Management Services
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
MontejanoR@pfm.com // (407) 723-5951



Blackburn Creek Community Development District

Review of District Financial Statements



Blackburn Creek CDD

September 2026 Financial Package

September 30, 2026

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



Blackburn Creek CDD
Statement of Financial Position
As of 9/30/2026

	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	\$216,505.46						\$216,505.46
Money Market Account	174,136.01						174,136.01
Restricted Reserve	257,184.00						257,184.00
Prepaid Expenses	20,030.39						20,030.39
Interest Receivable		\$1,051.62					1,051.62
Debt Service Reserve 2019A Bond		163,410.00					163,410.00
Revenue 2019A Bond		196,740.61					196,740.61
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		3,746.34					3,746.34
Prepayment 2019A2 Bond		2,089.28					2,089.28
Interest Receivable			\$1,907.75				1,907.75
Debt Service Reserve 2015A1 Bond			223,925.00				223,925.00
Debt Service Reserve 2015A2 Bond			80,312.50				80,312.50
Revenue 2015A Bond			334,735.70				334,735.70
Prepayment 2015A1 Bond			17,414.28				17,414.28
Prepayment 2015A2 Bond			7,541.61				7,541.61
Interest Receivable				\$4,060.08			4,060.08
Debt Service Reserve 2018A1 Bond				272,405.15			272,405.15
Revenue 2018A Bond				362,332.32			362,332.32
Prepayment 2018A1 Bond				63,662.57			63,662.57
Prepayment 2018A2 Bond				19,692.25			19,692.25
Sinking Fund 2018A2 Bond				63.97			63.97
Interest Receivable					\$364.38		364.38
Revenue 2023 Bond					126,083.57		126,083.57
Interest 2023 Bond					0.02		0.02
Prepayment 2023 Bond					729.00		729.00
Total Current Assets	\$667,855.86	\$367,037.92	\$665,836.84	\$722,216.34	\$127,176.97	\$0.00	\$2,550,123.93
<u>Investments</u>							
Amount Available in Debt Service Funds						\$1,874,884.24	\$1,874,884.24
Amount To Be Provided						17,411,115.76	17,411,115.76
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,286,000.00	\$19,286,000.00
Total Assets	\$667,855.86	\$367,037.92	\$665,836.84	\$722,216.34	\$127,176.97	\$19,286,000.00	\$21,836,123.93
<u>Liabilities and Net Assets</u>							
<u>Current Liabilities</u>							
Accounts Payable	\$3,472.50						\$3,472.50
Accrued Expenses Payable	2,272.50						2,272.50
Total Current Liabilities	\$5,745.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,745.00
<u>Long Term Liabilities</u>							
Revenue Bonds Payable - Long-Term						\$19,286,000.00	\$19,286,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,286,000.00	\$19,286,000.00
Total Liabilities	\$5,745.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,286,000.00	\$19,291,745.00
<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	182,609.35						182,609.35
Net Assets, Unrestricted		\$352,913.32					352,913.32
Current Year Net Assets, Unrestricted		14,124.60					14,124.60
Net Assets, Unrestricted			\$654,050.21				654,050.21
Current Year Net Assets, Unrestricted			11,786.63				11,786.63
Net Assets, Unrestricted				\$710,643.40			710,643.40
Current Year Net Assets, Unrestricted				11,572.94			11,572.94
Net Assets, Unrestricted					\$132,641.54		132,641.54
Current Year Net Assets, Unrestricted					(5,464.57)		(5,464.57)
Total Net Assets	\$662,110.86	\$367,037.92	\$665,836.84	\$722,216.34	\$127,176.97	\$0.00	\$2,544,378.93
Total Liabilities and Net Assets	\$667,855.86	\$367,037.92	\$665,836.84	\$722,216.34	\$127,176.97	\$19,286,000.00	\$21,836,123.93



Blackburn Creek CDD
Statement of Activities
As of 9/30/2026

	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	\$341,956.84						\$341,956.84
Off-Roll Assessments	10,080.80						10,080.80
On-Roll Assessments		\$297,551.83					297,551.83
Off-Roll Assessments		17,529.28					17,529.28
On-Roll Assessments			\$287,426.73				287,426.73
Off-Roll Assessments			17,474.84				17,474.84
Other Assessments			26,007.44				26,007.44
Inter-Fund Group Transfers In			3,275.44				3,275.44
On-Roll Assessments				\$672,520.62			672,520.62
Off-Roll Assessments				33,909.04			33,909.04
Other Assessments				137,225.28			137,225.28
On roll Assessments					\$284,765.08		284,765.08
Total Revenues	\$352,037.64	\$315,081.11	\$334,184.45	\$843,654.94	\$284,765.08	\$0.00	\$2,129,723.22
Expenses							
Supervisor Fees	\$11,600.00						\$11,600.00
Public Officials' Insurance	3,245.00						3,245.00
Trustee Services	14,506.38						14,506.38
Management	39,930.00						39,930.00
Engineering	33,585.00						33,585.00
Disclosure Agent	12,500.00						12,500.00
District Counsel	8,785.75						8,785.75
Assessment Administration	15,000.00						15,000.00
Reamortization Schedules	1,375.00						1,375.00
Audit	5,000.00						5,000.00
Arbitrage Calculation	6,000.00						6,000.00
Tax Preparation	43.66						43.66
Postage & Shipping	229.06						229.06
Legal Advertising	2,219.50						2,219.50
Miscellaneous	141.84						141.84
Web Site Maintenance	2,940.00						2,940.00
Dues, Licenses, and Fees	175.00						175.00
Stormwater Maintenance	30,000.00						30,000.00
General Insurance	4,687.00						4,687.00
Principal Payment - 2013A1, 2019A1		\$60,000.00					60,000.00
Principal Payment - 2019A2		25,000.00					25,000.00
Interest Payments - 2013A1, 2019A1		157,917.50					157,917.50
Interest Payments - 2019A2		72,520.00					72,520.00
Principal Payments - 2015A1 bond			\$90,000.00				90,000.00
Principal Payments - 2015A2 bond			40,000.00				40,000.00
Interest Payments - 2015A1 bond			160,487.50				160,487.50
Interest Payments - 2015A2 bond			56,640.63				56,640.63
Principal Payment - 2018A1 Bond				\$278,000.00			278,000.00
Principal Payment - 2018A2 Bond				62,000.00			62,000.00
Interest Payment - 2018A1 Bond				518,425.52			518,425.52
Interest Payment - 2018A2 Bond				147.50			147.50
Inter-Fund Transfers				3,275.44			3,275.44
Principal Payment S2023 Bond					\$132,000.00		132,000.00
Interest Payment - S2023 Bond					164,705.20		164,705.20
Total Expenses	\$191,963.19	\$315,437.50	\$347,128.13	\$861,848.46	\$296,705.20	\$0.00	\$2,013,082.48
Other Revenues (Expenses) & Gains (Losses)							
Interest Income	\$22,534.90						\$22,534.90
Interest Income		\$14,480.99					14,480.99
Interest Income			\$24,730.31				24,730.31
Interest Income				\$29,766.46			29,766.46
Interest income					\$6,475.55		6,475.55
Total Other Revenues (Expenses) & Gains (Losses)	\$22,534.90	\$14,480.99	\$24,730.31	\$29,766.46	\$6,475.55	\$0.00	\$97,988.21
Change in Net Assets	\$182,609.35	\$14,124.60	\$11,786.63	\$11,572.94	(\$5,464.57)	\$0.00	\$214,628.95
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	\$662,110.86	\$367,037.92	\$665,836.84	\$722,216.34	\$127,176.97	\$0.00	\$2,544,378.93



Blackburn Creek CDD
Budget to Actual
For The Month Ending 9/30/2026

	Year To Date			FY 2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
<u>Revenues</u>					
On/Off Roll Assessments	\$ 352,037.64	\$ 360,080.79	\$ (8,043.15)	\$ 350,000.00	100.58%
Carry Forward Revenue	91,234.91	91,234.91	-	101,315.70	90.05%
Net Revenues	\$ 443,272.55	\$ 451,315.70	\$ (8,043.15)	\$ 451,315.70	98.22%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 11,600.00	\$ 14,000.00	\$ (2,400.00)	\$ 14,000.00	82.86%
Public Officials' Insurance	3,245.00	3,444.00	(199.00)	3,444.00	94.22%
Trustee Services	14,506.38	16,000.00	(1,493.62)	16,000.00	90.66%
Management	39,930.00	39,930.00	-	39,930.00	100.00%
Engineering	33,585.00	24,000.00	9,585.00	24,000.00	139.94%
Disclosure Agent	12,500.00	15,000.00	(2,500.00)	15,000.00	83.33%
District Counsel	8,785.75	15,000.00	(6,214.25)	15,000.00	58.57%
Assessment Administration	15,000.00	15,000.00	-	15,000.00	100.00%
Reamortization Schedules	1,375.00	1,000.00	375.00	1,000.00	137.50%
Audit	5,000.00	5,500.00	(500.00)	5,500.00	90.91%
Arbitrage Calculation	6,000.00	1,000.00	5,000.00	1,000.00	600.00%
Tax Preparation	43.66	50.00	(6.34)	50.00	87.32%
Postage & Shipping	229.06	450.00	(220.94)	450.00	50.90%
Legal Advertising	2,219.50	2,500.00	(280.50)	2,500.00	88.78%
Bank Fees	-	250.00	(250.00)	250.00	0.00%
Miscellaneous	141.84	200.00	(58.16)	200.00	70.92%
Web Site Maintenance	2,940.00	3,420.00	(480.00)	3,420.00	85.96%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
Stormwater Reserve	-	214,421.70	(214,421.70)	214,421.70	0.00%
Stormwater Maintenance	30,000.00	75,000.00	(45,000.00)	75,000.00	40.00%
General Insurance	4,687.00	4,975.00	(288.00)	4,975.00	94.21%
Total General & Administrative Expenses	\$ 191,963.19	\$ 451,315.70	\$ (259,352.51)	\$ 451,315.70	42.53%
Total Expenses	\$ 191,963.19	\$ 451,315.70	\$ (259,352.51)	\$ -	
Income (Loss) from Operations	\$ 251,309.36	\$ -	\$ 251,309.36	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 22,534.90	\$ -	\$ 22,534.90	\$ -	
Total Other Income (Expense)	\$ 22,534.90	\$ -	\$ 22,534.90	\$ -	
Net Income (Loss)	\$ 273,844.26	\$ -	\$ 273,844.26	\$ -	



Blackburn Creek Community Development District

Staff Reports