



**BLUE LAKE
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
MAY 27, 2025
3:00 P.M.**

**Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410**

www.bluelakecdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
BLUE LAKE
COMMUNITY DEVELOPMENT DISTRICT
WildBlue Social Building
18721 WildBlue Boulevard
Fort Myers, Florida 33913
REGULAR BOARD MEETING

May 27, 2025

3:00 P.M.

Call- In: (800) 743-4099 Passcode: 7423990 (for residents)

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Approval of Minutes
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- F. Old Business
 - 1. Update on Negotiations with Developer
 - 2. Update on Lake Bank Repair Project
- G. New Business
 - 1. Discussion on Preliminary Schedule for Phase 1 – Designs, Permitting and Start of Bidding
 - 2. DiNitto Property Repair – Discussion on Sod Replacement.....Page 6
 - 3. Consider Resolution No. 2025-01 – Adopting a Fiscal Year 2025/2026 Proposed Budget.....Page 7
- H. Administrative Matters
 - 1. Manager’s Report
 - Financials.....Page 15
 - Next Meetings – June 10, 2025 and June 24, 2025
 - 2. Engineer’s Report
 - Gantt Chart/Overall Repair Schedule
 - 3. Attorney’s Report
 - Update on Maintenance Agreement with HOA
- I. Comments from the Public for Items Not on the Agenda
- J. Board Member Comments
- K. Adjourn

AFFIDAVIT OF PUBLICATION

Laura Archer
Blue Lake Comm. Development
2501 Burns RD # A
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

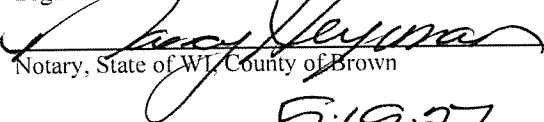
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Govt Public Notices, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

05/02/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 05/02/2025

Legal Clerk


Notary, State of WI, County of Brown
5.19.27

My commission expires

Publication Cost:	\$268.56	
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NANCY HEYRMAN
Notary Public
State of Wisconsin

BLUE LAKE COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF MAY 2025 REGULAR
BOARD MEETINGS

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Blue Lake Community Development District will hold two (2) Regular Board Meetings in the WildBlue Social Building located at 18721 WildBlue Boulevard, Fort Myers, Florida 33913 at 3:00 p.m. on May 13, 2025, and May 27, 2025.

The purpose of the meetings is to address any business to properly come before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the agendas for these meeting may be obtained from the District's website or by contacting the District Manager at 239-444-5790 and/or toll free at 1-877-737-4922 prior to the date of the meetings.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at 239-444-5790 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the dates of the meetings.

Meetings may be cancelled from time to time without advertised notice.

BLUE LAKE COMMUNITY
DEVELOPMENT DISTRICT
www.bluelakecdd.org

11267363 5/2/25

**BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 22, 2025**

A. CALL TO ORDER

The April 22, 2025, Regular Board Meeting of the Blue Lake Community Development District (the “District”) was called to order at 3:05 p.m. in the WildBlue Social Building located at 18721 WildBlue Boulevard, Fort Myers, Florida 33966.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Naples Daily News* on March 31, 2025, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Board Members constituted a quorum:

Chairman	Chris Hasty	Present
Vice Chairman	David Bello	Present
Supervisor	Norbie Larsen	Present via phone
Supervisor	Mark Rapponotti	Present
Supervisor	Terry Vette	Present

Also present were the following Staff Members:

District Manager	Kathleen Meneely	Special District Services, Inc.
District Counsel	Wes Haber	Kutak Rock LLP
District Engineer	Frank Savage	Barraco and Associates, Inc.
District Engineer	Carl Barraco (via phone)	Barraco and Associates, Inc.

Also present were the following: Chris Fiore & David Gurley – Litigation Counsel via phone; and the following District residents: Dave Pazdernik, Linda Jones (HOA), Marc & Sydell Nusbaum, Walter Page, Brett Knickerbocker, David Geddeis, Chris Reis and Hank Milius.

D. ADDITIONS OR DELETIONS TO AGENDA

Mr. Bello requested a discussion to appoint a person as a liaison for financing issues and it was the consensus of the Board to address this matter under Board Member Comments.

E. APPROVAL OF MINUTES

1. April 8, 2025, Regular Board Meeting

The minutes of the April 8, 2025, Regular Board Meeting were presented for consideration.

Mr. Bello stated that in Section F1 the second sentence should read “subs and other developers”.

A **motion** was made by Mr. Bello, seconded by Mr. Vette and passed unanimously approving the minutes of the April 8, 2025, Regular Board Meeting, as amended.

F. OLD BUSINESS

1. Update on Negotiations with Developer

Mr. Gurley stated that he had spoken with Lennar's Counsel, David Harper, who conferred that the developer would engage in mediation with the District, noting that there were many details to work out with individual calls with the Board Members. He added that he had spoken with Barraco & Associates, Turrell Hall & Associates and Marine Contracting in order to get their buy-in to participate. He continued that the conversation would give more structure to the actual mediation. Mr. Bello asked for timing on the mediation and Mr. Fiore stated that after they have individual conversations with the Board Members they will have a better context for timing. Mr. Bello also asked if only one Board Member could attend the mediation and Mr. Haber confirmed that the Board could delegate a single person who could negotiate, but does not have settlement authority, as the outcome would need to come before the entire Board. Mr. Fiore stated that such a delegation can wait a bit, as formal mediation is probably 60-90 days after preliminary conversations take place to make sure the mediation is set to achieve a result.

2. Update on Lake Bank Repair Project

Mr. Savage stated that at the last Board meeting the funding pieces were settled and the design was proceeding.

G. NEW BUSINESS

1. Discussion Regarding Baracco Estimates to Build Revetment

Mr. Bello advised that he had reached out to quarries to get rocks, noting that they were less than forthcoming with numbers and were not local. He proceeded to go over his presentation that was included in the agenda packet covering the following:

- a) Engineering Estimate on Amount of Rock Needed for Both Phase 1 and Phase 2 Repairs
- b) Engineering Rough Order of Magnitude Estimate on Costs to Install Rock for both Phase 1 & 2
- c) Estimate on Wall Demo and Removal
- d) Estimate of Total Costs to Repair the Wall

Mr. Bello noted the following estimates: Phase I is \$6.34 Million, Phase II is \$7.14 Million, explaining that the estimates may be high and include a 30% contingency. Discussion ensued regarding the actual size of the project with residents commenting on what they felt the fix should entail. Mr. Knickerbocker suggested doing a cap on remaining areas of the wall and Mr. Larson responded that he does not think the wall is strong enough for a concrete cap as it would put more strain. Mr. Reis asked if the prices were in line with other Lennar developments, noting that he was involved with two walls in other communities and what is being presented is double those prices. Mr. Hasty commented that the volume needed here was a challenge for finding a good reliable source, so making comparables may not be "apples to apples." Mr. Bello reiterated that his presentation was a rough order of magnitude with Mr. Savage pointing out that the estimates were on a full rock revetment on 100% of the lake. Mr. Hasty stated that this was a different direction than the previous discussions of repairing the damaged areas and protecting what is already there. He continued that this was an exercise for possible bonding and done

without full design plans. The Board Members thanked Mr. Bello for the time he put into the presentation.

2. Discussion Regarding Preliminary Schedule for Phase 1 – Designs, Permitting and Start of Bidding

Mr. Savage explained that the design was being worked on and some aspects of the process were being done concurrently. He continued that he estimated six weeks before the designs could go to permitting. Mr. Bello asked when bidding would take place if the designs were completed in early June. Mr. Barraco indicated that after permitting, the contractors needed 4-6 weeks before they can proceed. Mr. Larsen stated that 90% plans were needed for bidding and Mr. Hasty suggested that Mr. Savage get with Cummins Cederberg to find out when 90% plans would be completed. Mr. Hasty volunteered to put together a gant chart with estimated timing and concurrent processes. Ms. Meneely mentioned that bonding had its own required timelines and Mr. Haber went over the specifics of what was required, noting that lending required debt assessments to be in place and that an assessment methodology, notices and public hearings also have to take place in advance of funding. Mr. Larsen asked about bonding versus what is received from Lennar refunding, what residents pay in advance and Mr. Haber stated that there were ways to do it, including reducing O&M in the budget the following year. Mr. Hasty asked if 75 days for bonding was a good estimate and Mr. Haber added that conservatively, it may be in that range but may take longer. Mr. Hasty stated he would include in the gant chart he will prepare once he has all the estimates.

H. ADMINISTRATIVE MATTERS

1. Manager's Report

Ms. Meneely reminded the Board that the next meeting was scheduled for May 13, 2025.

Ms. Meneely advised that the budget would be presented at the next meeting and asked what the Board wanted included. There was a consensus of the Board to keep building the reserves and to include repayment of the Seacoast funding. Mr. Bello asked if overages from this year would be present as last year and Ms. Meneely stated that the attorney fees were so high this year so there may be overages to be covered, noting that Jeff Walker would determine that as he puts together the budget.

Ms. Meneely noted, with new Members of the Board it would be appropriate to reappoint officers, further noting that Chris Hasty was the Chair. She explained that there currently was no Vice-Chair and all the remaining Board Members would be designated as Assistant Secretaries. Mr. Rapponotti asked if Mr. Bello would serve as Vice-Chair and Mr. Bello agreed.

A **motion** was made by Mr. Rapponotti, seconded by Mr. Vette and passed unanimously appointing Mr. Bello as Vice Chair with the remaining Board Members being designated as Assistant Secretaries.

2. Engineer's Report

a. Update on Repairs for 14462 Blue Bay Circle – DiNitto Property

Mr. Savage stated that the work had been authorized and the contractor, Crocker, estimated that it would be scheduled the last week of April or the first week of May.

3. Attorney's Report

a. Update on Removal of CDD from Deed at County for Lake

Mr. Haber stated that copies of the disclaimer form had been provided to Board.

A **motion** was made by Mr. Bello, seconded by Mr. Rapponotti and passed unanimously authorizing the Chair to sign the disclaimer form and for the attorney to file it with the County.

I. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mr. Milius asked if the agreement with the developer for mediation was in writing and Mr. Rapponotti responded that it was verbal but a true commitment would be in writing.

J. BOARD MEMBER COMMENTS

ADDED

Mr. Bello advised that the financing issue was covered with the Chair working on a gant chart schedule. Discussion ensued that it would be helpful if a Board Member would “bird dog” financing processes, including bonding and Mr. Bello **nominated** Mr. Vette. Mr. Larsen seconded and the **nomination** passed unanimously.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Rapponotti, seconded by Mr. Vette and passed unanimously adjourning the Regular Board Meeting at 4:45 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

From: Frank Savage <franks@barraco.net>

Sent: Monday, May 5, 2025 3:32 PM

To: Kathleen Meneely <kmeneely@sdsinc.org>; David Bello <dcbluelakecdd@gmail.com>

Cc: Carl A. Barraco <CarlB@barraco.net>

Subject: RE: DiNitto

Good afternoon Kathleen and Dave,

To update, I've spoken with Carl and he indicated the contractor is already scheduling the removal of the Floratam sod and will be replacing it with ProVista sod. Since the contractor indicated Floratam sod within the proposal, and no parties noticed it should indicate ProVista throughout the review and approval process, in the interest of time, our firm has guaranteed the contractor payment, which is indicated at \$4,500, in order to keep the work moving forward.

We respectfully ask the CDD to consider bearing a portion of this additional cost as we don't believe failure to recognize the difference between varieties of St. Augustine sod should be a cost we bear solely when all parties have been engaged throughout this process and this distinction is not something within our expected areas of expertise. We are personally guaranteeing payment regardless but if this is something the CDD will consider, we would greatly appreciate it.

Please let us know if you have any questions and if that is something that can be considered.

Thanks,

Frank Savage
Senior Project Manager
Barraco and Associates, Inc.
Civil Engineers ~ Land Surveyors ~ Planners
2271 McGregor Boulevard, Suite 100
Fort Myers, FL 33901
(239) 461-3170 Phone
(239) 461-3169 Fax

File: 23685

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Blue Lake Community Development District ("**District**") prior to June 15, 2025, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 12, 2025
HOUR: 1:00 p.m.
LOCATION: WildBlue Social Building
18721 WildBlue Boulevard
Fort Myers, Florida 33913

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Lee County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 27th DAY OF May, 2025.

ATTEST:

**BLUE LAKE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Blue Lake Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M Assessments	728,585
Developer Contribution - O&M	0
Debt Assessments	663,697
Line Of Credit Assessments	720
Other Revenues	0
Other Revenues-Lake Bank Project-Line Of Credit	0
Interest Income	960
TOTAL REVENUES	\$ 1,393,962
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	12,000
Payroll Taxes (Employer)	960
Management	31,452
Legal	40,000
Legal Extraordinary - Retaining Wall	0
Assessment Roll	4,000
Audit Fees	5,200
Arbitrage Rebate Fee	650
Insurance	14,700
Legal Advertisements	6,000
Miscellaneous	3,993
Postage	900
Office Supplies	1,250
Dues & Subscriptions	175
Trustee Fees	4,050
Continuing Disclosure Fee	1,000
Deficit Funding (FY 2022/2023)	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 126,330
MAINTENANCE EXPENDITURES	
Engineering/Inspections	40,000
Engineering Extraordinary - Deficit Funding	125,000
Mitigation Monitoring	138,500
Lake Maintenance	60,000
Flow Way Inspection Certification	5,000
Detention Area Maintenance	36,000
Miscellaneous Maintenance	100,000
Maintenance Reserve	55,000
TOTAL MAINTENANCE EXPENDITURES	\$ 559,500
Lake Bank Repair Project	0
Lake Bank Repair Project - Principal Payments	0
Lake Bank Repair Project - Interest Payments	677
TOTAL LAKE BANK PROJECT LOAN EXPENDITURES	\$ 677
TOTAL EXPENDITURES	686,507
REVENUES LESS EXPENDITURES	\$ 707,455
Bond Payments	(623,875)
BALANCE	\$ 83,580
County Appraiser & Tax Collector Fee	(27,860)
Discounts For Early Payments	(55,720)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M Assessments	469,503	581,132	728,585	Expenditures Less Interest/.94
Developer Contribution - O&M	0	0	0	Developer Contribution - O&M
Debt Assessments	661,941	663,697	663,697	Bond Payments/.94
Line Of Credit Assessments	0	0	720	Line Of Credit Payments/.94
Other Revenues	8,722	0	0	
Other Revenues-Lake Bank Project-Line Of Credit	0	0	0	Draws From Lake Bank Repair Project Line Of Credit
Interest Income	11,751	480	960	Interest Projected At \$80 Per Month
TOTAL REVENUES	\$ 1,151,917	\$ 1,245,309	\$ 1,393,962	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	400	12,000	12,000	Turnover To Resident Board Anticipated
Payroll Taxes (Employer)	31	960	960	Projected At 8% Of Supervisor Fees
Management	29,688	30,576	31,452	CPI Adjustment
Legal	12,203	40,000	40,000	Additional Legal Services Anticipated
Legal Extraordinary - Retaining Wall	35,240	0	0	
Assessment Roll	4,000	4,000	4,000	As Per Contract
Audit Fees	4,000	4,100	5,200	Will Increase Due To Line Of Credit
Arbitrage Rebate Fee	650	650	650	No Change From 2024/2025 Budget
Insurance	12,219	13,610	14,700	Insurance Estimate
Legal Advertisements	4,222	6,000	6,000	No Change From 2024/2025 Budget
Miscellaneous	3,807	2,000	3,993	Increased Due To Conference Calls
Postage	807	700	900	\$200 Increase From 2024/2025 Budget
Office Supplies	1,187	1,050	1,250	\$200 Increase From 2024/2025 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	4,031	4,050	4,050	No Change From 2024/2025 Budget
Continuing Disclosure Fee	500	1,000	1,000	No Change From 2024/2025 Budget
Deficit Funding (FY 2022/2023)	0	41,373	0	Fiscal Year 2024/2025 Budget Item Only
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 113,160	\$ 162,244	\$ 126,330	
MAINTENANCE EXPENDITURES				
Engineering/Inspections	26,341	40,000	40,000	No Change From 2024/2025 Budget
Engineering Extraordinary - Deficit Funding	0	0	125,000	FY 24/25 Expenditures For Taylor Engineering As Of 2/28/25 Were \$76,638
Mitigation Monitoring	22,054	138,500	138,500	No Change From 2024/2025 Budget
Lake Maintenance	34,938	60,000	60,000	No Change From 2024/2025 Budget
Flow Way Inspection Certification	0	5,000	5,000	No Change From 2024/2025 Budget
Detention Area Maintenance	34,078	36,000	36,000	No Change From 2024/2025 Budget
Miscellaneous Maintenance	75,942	55,000	55,000	No Change From 2024/2025 Budget
Maintenance Reserve	4,400	50,000	100,000	Maintenance Reserve
TOTAL MAINTENANCE EXPENDITURES	\$ 197,753	\$ 384,500	\$ 559,500	
Lake Bank Repair Project	0	0	0	Draws From Lake Bank Repair Project Line Of Credit
Lake Bank Repair Project - Principal Payments	0	0	0	Annual Principal Payments (\$277,778) Commence On 5/1/27
Lake Bank Repair Project - Interest Payments	0	0	677	Interest Amount Based On Draw Of \$133,400
TOTAL LAKE BANK PROJECT LOAN EXPENDITURES	\$ -	\$ -	\$ 677	
TOTAL EXPENDITURES	310,913	546,744	686,507	
REVENUES LESS EXPENDITURES	\$ 841,004	\$ 698,565	\$ 707,455	
Bond Payments	(636,392)	(623,875)	(623,875)	2026 Principal & Interest Payments
BALANCE	\$ 204,612	\$ 74,690	\$ 83,580	
County Appraiser & Tax Collector Fee	(1,030)	(24,897)	(27,860)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(42,791)	(49,793)	(55,720)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 160,791	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	39,116	500	1,000	Projected Interest For 2025/2026
NAV Tax Collection	636,392	623,875	623,875	Maximum Debt Service Collection
Total Revenues	\$ 675,508	\$ 624,375	\$ 624,875	
EXPENDITURES				
Principal Payments	210,000	220,000	225,000	Principal Payment Due In 2026
Interest Payments	414,988	403,238	394,338	Interest Payment Due In 2026
Bond Redemption	-	1,137	5,537	Estimated Excess Debt Collections
Transfer To Construction Fund	16,468	0	0	Transfer To Construction Fund
Total Expenditures	\$ 641,456	\$ 624,375	\$ 624,875	
Excess/ (Shortfall)	\$ 34,052	\$ -	\$ -	

Series 2019 Bond Information

Original Par Amount =	\$10,400,000	Annual Principal Payments Due =	June 15th
Interest Rate =	3.50% - 4.5%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	May 2019		
Maturity Date =	June 2049		
Par Amount As Of 1/1/25 =	\$9,415,000		

Blue Lake Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
O & M Assessment For 50' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 1,722.43
Lake Bank Repair Assessment	\$ -	\$ -	\$ -	\$ 1.71
<u>Debt Assessment For 50' Single Family Units</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>
Total For 50' Single Family Units	\$ 1,929.77	\$ 2,433.63	\$ 2,703.84	\$ 3,054.14
O & M Assessment For 60' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 1,722.43
Lake Bank Repair Assessment	\$ -	\$ -	\$ -	\$ 1.71
<u>Debt Assessment For 60' Single Family Units</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>
Total For 60' Single Family Units	\$ 2,195.77	\$ 2,699.63	\$ 2,969.84	\$ 3,320.14
O & M Assessment For 75' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 1,722.43
Lake Bank Repair Assessment	\$ -	\$ -	\$ -	\$ 1.71
<u>Debt Assessment For 75' Single Family Units</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>
Total For 75' Single Family Units	\$ 2,594.77	\$ 3,098.63	\$ 3,368.84	\$ 3,719.14

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

50' Single Family Units	182
60' Single Family Units	148
<u>75' Single Family Units</u>	<u>93</u>
Total Units	423

Blue Lake
Community Development District

**Financial Report For
April 2025**

**BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
APRIL 2025**

	Annual Budget 10/1/24 - 9/30/25	Actual Apr-25	Year To Date Actual 10/1/24 - 4/30/25
REVENUES			
O & M Assessments	581,132	14,347	572,907
Debt Assessments	661,941	16,342	652,563
Other Revenues	480	0	0
Interest Income	0	0	6,136
Total Revenues	\$ 1,243,553	\$ 30,689	\$ 1,231,606
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	12,000	1,000	3,400
Payroll Taxes (Employer)	960	77	260
Management	30,576	2,548	17,836
Legal	40,000	0	31,349
Legal Extraordinary - Retaining Wall	0	0	16,015
Assessment Roll	4,000	0	0
Audit Fees	4,100	0	0
Arbitrage Rebate Fee	650	0	0
Insurance	13,610	0	12,850
Legal Advertisements	6,000	0	2,116
Miscellaneous	2,000	111	1,444
Postage	700	28	314
Office Supplies	1,050	83	1,008
Dues & Subscriptions	175	0	175
Trustee Fee	4,050	0	0
Continuing Disclosure Fee	1,000	0	0
Deficit Funding (FY 2022/2023)	41,373	0	0
Payroll Processing Fee	52	51	441
Total Administrative Expenditures	162,296	3,898	87,208
Maintenance Expenditures			
Engineering/Inspections	40,000	3,688	28,693
Engineering Extraordinary - Retaining Wall	0	0	76,638
Mitigation Monitoring	138,500	0	153,283
Lake Maintenance	60,000	2,866	28,813
Flow Way Inspection Certification	5,000	3,011	0
Detention Area Maintenance	36,000	0	20,384
Miscellaneous Maintenance (Fence Repairs, Stabilization Analysis, etc.)	55,000	2,054	6,162
Maintenance Reserve	50,000	0	0
Vista Dry Retention Area	0	0	3,900
Bank Service Charges	0	0	16
Total Maintenance Expenditures	384,500	11,619	317,889
Total Expenditures	\$ 546,796	\$ 15,517	\$ 405,097
REVENUES LESS EXPENDITURES	\$ 696,757	\$ 15,172	\$ 826,509
Bond Payments	(623,875)	(16,342)	(627,525)
BALANCE	\$ 72,882	\$ (1,170)	\$ 198,984
County Appraiser & Tax Collector Fee	(24,312)	0	(1,201)
Discounts For Early Payments	(48,622)	0	(45,820)
EXCESS/ (SHORTFALL)	\$ (52)	\$ (1,170)	\$ 151,963
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ (52)	\$ (1,170)	\$ 151,963

Bank Balance As Of 4/30/25	\$ 292,439.25
Accounts Payable As Of 4/30/25	\$ 21,057.53
Accounts Receivable As Of 4/30/25	\$ -
Available Funds As Of 4/30/25	\$ 271,381.72

BLUE LAKE CDD
TAX COLLECTIONS
2024/2025

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	O & M Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	O & M Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$1,243,073.00	\$581,132.00	\$ 661,941.00	\$581,132.00	\$ 661,941.00	
									\$1,170,139.00	\$546,264.00	\$ 623,875.00	\$546,264.00	\$ 623,875.00	\$ 623,875.00
1		Paid to Lee County Prop Appraiser	11/12/24	Fees			\$ (423.00)		\$ (423.00)			\$ (198.00)	\$ (225.00)	
2	1	Lee County Tax Collector	11/14/24	NAV Taxes	\$ 4,474.37		\$ (778.32)	\$ (234.91)	\$ 3,461.14	\$ 2,091.77	\$ 2,382.60	\$ 1,618.04	\$ 1,843.10	\$ 1,618.10
3	2	Lee County Tax Collector	11/26/24	NAV Taxes	\$ 227,303.84			\$ (9,091.89)	\$ 218,211.95	\$ 106,264.54	\$ 121,039.30	\$ 102,014.05	\$ 116,197.90	\$ 116,197.90
4	3	Lee County Tax Collector	12/11/24	NAV Taxes	\$ 779,869.44			\$ (31,193.92)	\$ 748,675.52	\$ 364,588.94	\$ 415,280.50	\$ 350,005.77	\$ 398,669.75	\$ 398,669.75
5	4	Lee County Tax Collector	12/30/24	NAV Taxes	\$ 66,092.31			\$ (2,536.35)	\$ 63,555.96	\$ 30,898.11	\$ 35,194.20	\$ 29,712.36	\$ 33,843.60	\$ 33,843.60
6	5	Lee County Tax Collector	01/15/25	NAV Taxes	\$ 44,524.43			\$ (1,335.75)	\$ 43,188.68	\$ 20,815.13	\$ 23,709.30	\$ 20,190.63	\$ 22,998.05	\$ 22,998.05
7	6	Lee County Tax Collector	02/13/25	NAV Taxes	\$ 52,127.12			\$ (1,164.35)	\$ 50,962.77	\$ 24,369.42	\$ 27,757.70	\$ 23,825.07	\$ 27,137.70	\$ 27,137.70
8	7	Lee County Tax Collector	03/13/25	NAV Taxes	\$ 20,389.88			\$ (263.31)	\$ 20,126.57	\$ 9,532.23	\$ 10,857.65	\$ 9,409.12	\$ 10,717.45	\$ 10,717.45
9	8	Lee County Tax Collector	04/11/25	NAV Taxes	\$ 30,689.37				\$ 30,689.37	\$ 14,347.27	\$ 16,342.10	\$ 14,347.27	\$ 16,342.10	\$ 16,342.10
10									\$ -					\$ -
11									\$ -					\$ -
12									\$ -					\$ -
13	Int	Lee County Tax Collector		Interest					\$ -					\$ -
14	URE	Lee County Tax Collector		Unused Revenue Fees					\$ -					\$ -
15									\$ -					\$ -
					\$ 1,225,470.76	\$ -	\$ (1,201.32)	\$ (45,820.48)	\$ 1,178,448.96	\$ 572,907.41	\$ 652,563.35	\$ 550,924.31	\$ 627,524.65	\$ 627,524.65

Assessment Roll	
O & M	581,134.32
Debt	661,941.00
	<u>1,243,075.32</u>

Collections	
	98.58%

Note: \$1,243,073, \$581,132 and \$661,941 are 2024/2025 Budgeted assessments before discounts and fees.
\$1,170,139, \$546,264 and \$623,875 are 2024/2025 Budgeted assessments after discounts and fees.

\$ 1,225,470.76	\$ 1,178,448.96
\$ -	\$ (550,924.31)
\$ (572,907.41)	\$ (627,524.65)
<u>\$ (652,563.35)</u>	<u>\$ -</u>