



**BLUE LAKE
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
AUGUST 12, 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 & PUBLIC HEARING
August 12, 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
 - 1. July 22, 2025 Regular Board Meeting.....Page 2
- F. Public Hearing
 - 1. Proof of Publication.....Page 6
 - 2. Receive Public Comments on Fiscal Year 2025/2026 Final Budget
 - 3. Consider Resolution No. 2025-02 – Adopting Fiscal Year 2025/2026 Final Budget.....Page 7
 - 4. Consider Resolution No. 2025-03 – Adopting an Annual Assessment Resolution Fiscal Year 2025/2026.....Page 15
- G. Old Business
 - 1. Update on Lake Bank Repair Project
 - 2. Continued Discussion on Residential Dock Alternatives
- H. New Business
 - 1. Consider Resolution No. 2025-04 – Adopting Fiscal Year 2025/2026 Meeting Schedule.....Page 18
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- I. Administrative Matters
 - 1. Manager’s Report
 - Financials.....Page 29
 - Next Meeting – September 9, 2025
 - 2. Engineer’s Report
 - 3. Attorney’s Report
- J. Comments from the Public for Items Not on the Agenda
- K. Board Member Comments
- L. Adjourn

Publication Date
2025-07-30

Subcategory
Miscellaneous Notices

BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025/2026 BUDGET; AND
NOTICE OF AUGUST 2025 REGULAR BOARD OF SUPERVISORS MEETINGS.

The Board of Supervisors (Board) of the Blue Lake Community Development District (District) will hold a public hearing on August 12, 2025, at 3:00 p.m. at the WildBlue Social Building located at 18721 Wild Blue Boulevard, Ft. Myers, Florida 33913. The public hearing is to be held for the purpose of hearing comments and objections on the adoption of the budget of the District for the fiscal year beginning October 1, 2025, through September 30, 2026 (Fiscal Year 2025/2026). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it.

A regular board meeting of the District will also be held on August 26, 2025, at 3:00 p.m. at the WildBlue Social Building located at 18721 Wild Blue Boulevard, Ft. Myers, Florida 33913 where the Board may consider any business that may properly come before it.

A copy of the agendas and proposed budget may be obtained at the offices of the District Manager, Special District Services, Inc., 27499 Riverview Center Blvd., #253, Bonita Springs, Florida 33134, (561) 630-4922 and/or toll free at 1-877-737-4922 (District Managers Office), during normal business hours.

The public hearing and meetings are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meetings may be continued to a date, time, and place to be specified on the record at the meetings. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Managers Office at 561-630-4922 and/or toll free at 1-877-737-4922 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Managers Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing and/or meetings is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

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

Kathleen Dailey

District Manager

BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT

www.bluelakecdd.org

No.11500582 July 23, 30, 2025

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

A. CALL TO ORDER

The July 22, 2025, Regular Board Meeting of the Blue Lake Community Development District (the “District”) was called to order at 3:07 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 July 11, 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 (via phone)	Kutak Rock LLP
District Engineer	Frank Savage	Barraco and Associates, Inc.

Also present were:

Marc & Sydell Nusbaum, Bruce Collen, Paul Thell, Wally Bartlett, Bruce LaVielle, Larry Noughton, Karla Meyer, Bill Frothinger, Chris Reis, Linda Jones (HOA Pres). Other residents via phone.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. APPROVAL OF MINUTES

1. June 10, 2025, Regular Board Meeting

The minutes of the June 10, 2025, Regular Board Meeting were presented for consideration.

A motion was made by Mr. Vette, seconded by Mr. Bello and passed unanimously approving the minutes of the June 10, 2025, Regular Board Meeting, as presented.

F. OLD BUSINESS

1. Update on Negotiations with Developer

Mr. Bello gave the background, explaining that he was authorized at the last meeting to meet with Lennar, specifically Darin McMurray, in the hopes of finding middle ground on funding of the lake bank repairs. He stated that he intended for it to be negotiations but was told that the initial offer was taken off the table. Lennar feels victimized and believes they will win a lawsuit if sued. Mr. Rapponotti stated that Lennar's original confidential offer was made before the all the documents determining the extent of the repairs and costs were made available and was a small fraction of what it will take to fund the repairs. Discussion ensued with audience questions about the process, community involvement and costs. Mr. Vette summarized stating that this leads the District to have to file a lawsuit otherwise the Board would not be acting in the best interest of the community. Mr. Bello stated that the proposed budgeted amount for litigation is to get the District through mediation and up to trial with Mr. Rapponotti adding that if the District wins, the defendants would need to pay the District's legal fees. There was discussion that the CDD was only the stormwater system including the lakes and preserves and that the HOA would need to consider their own lawsuit for issues outside of those amenities. After further discussion, a **motion** was made by Mr. Bello, seconded by Mr. Vette authorizing legal counsel to initiate the appropriate litigation against all culpable parties for the repairs of the lake bank damages. This **motion** passed on a vote of 4 to 0 with Mr. Hasty abstaining from the vote, as he is a Lennar employee.

2. Update on Lake Bank Repair Project

- **Wall Design Considerations**

Mr. Savage stated that since the last update, Cummins Cederberg had been working on finalizing the repair plans to 60%, necessary for starting the permitting process, which they anticipate to be done by the end of July. He noted that he would be updating the Gantt chart since the timing will impact the dates originally presented in the chart. He pointed out that Mr. Bello had been involved in all the discussions as the authorized liaison from the Board. He continued that meetings with Lee County and SFWMD concerning permitting had gone well, noting that the repairs would be considered a minor modification of the surface water management program. Mr. Savage stated that survey work was being completed in Wild Blue and would be taking place in Vista Blue very soon. They are also looking at topography and any landward damage. Discussion took place on timing, noting that the start date had been pushed back to December with 90% completed plans needed for going out to bid, which may be impacted by the bonding process. Mr. Hasty discussed looking at a simpler design that would not require as many cross sections by shifting the design more landward. He furthered that this would also speed up the process. Mr. Savage noted he would discuss same with Cummins Cederberg, noting that swales and drainage would all have to be considered. Ms. Jones asked if the other product was still being considered and Mr. Bello indicated that it was not as the cost was more expensive.

- **Update on Staging Areas and HOA Easement Documents**

Mr. Haber stated that he would have the proposed documents and will work with Mr. Savage to identify which parcels for which the HOA is willing to grant easements. Mr. Bello added that all needed to be coordinated with the HOA, noting that the entrance way parcels were not to be considered.

G. NEW BUSINESS

1. Discussion Regarding Residential Dock Issues

Mr. Bello stated that there were two considerations for residents that have docks, noting that the revetment was higher than the wall and dock owners would not be allowed to connect to the wall. Mr. Savage stated that existing docks and pilings would need to be removed and restored but may not be in the same location, noting that a 2-3 ft differential was possible, as the break between the mattress pieces was where the connection would need to take place. He continued that the expense was that of the property owners for removal and replacement, noting that an alternative option was for the resident to opt out of the revetment with a transition out to the restoration. Mr. Bello added that it would not provide the same level of service with Mr. Rapponotti noting releases would be necessary. Mr. Rapponotti asked if residents were allowed to opt out if the rest of the wall would be destroyed. Mr. Bello responded by stating that Cummins Cederberg has indicated that it would not as the areas would be too small. Mr. Larsen stated that his dock was in good shape and he believes the homeowners should be given the option. After further discussion, it was the consensus of the Board to add this item to the next meeting agenda for further consideration.

2. Discussion – Rules and Harassment Policy for Budget Public Hearing

Mr. Bello advised that he had spoken with the attorney on this issue and asked him to address the rules. Mr. Haber stated that open meetings give residents the opportunity to speak during public comment, and Public Hearings are open to give residents the chance to comment on a certain issue, specifically in this case on the proposed budget. He noted that the Board has been lenient in how they take comments, but the rules specify a three minute time limit for an individual to make comments with no obligation for the Board to respond. He suggested at the Public Hearing that the Board allow three minute comments, take notes, then address under Board Comments after all the input. He continued that if anyone was unruly, the Board may recess and ask that person to refrain or they can also call in law enforcement. Mr. Bello noted he would bring a timer to the Public Hearing.

H. ADMINISTRATIVE MATTERS

1. Manager's Report

Ms. Meneely presented the financials. There were no questions from the Board Members.

Ms. Meneely noted that the next meetings were scheduled for August 12, 2025, and August 26, 2025. Mr. Hasty stated that he might not be at the August 12th meeting, but the other Board Members noted their attendance. After discussion, it was noted that four Board Members would not be available to attend the August 26th meeting in person so it was the consensus of the Board to cancel that meeting.

2. Engineer's Report

There was no Engineer's Report at this time.

3. Attorney's Report

a. Update on Maintenance Agreement with HOA

Mr. Haber stated that he was awaiting feedback from the HOA on the drafted agreement. Ms. Jones stated that there was too much going on this year so the HOA would not be considering such until next year.

b. Update on Removal of CDD Name from County Documents

Mr. Haber stated that the County's Property Appraiser's office showed the CDD as owner of the lake parcels and other parcels. He explained that they had been accepted on the plat and recorded but the CDD does not have fee simple ownership and the conveyance was not accepted. He noted that a disclaimer had been recorded, but there was either a lack of understanding or a mistake in the Property Appraiser's office on the records which we do not have authority to change. He continued that he would work with SDS to contact the Property Appraiser's Office to explain why it should be fixed.

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

Mr. Noughton asked about the 20 ft maintenance easement and who owned the property to the lake. Mr. Haber stated that surveys show that the maintenance easement was on individual properties, further noting that the District had the right to access that easement for maintenance of the lake.

J. BOARD MEMBER COMMENTS

Mr. Vette stated that he would follow up with Mr. Kessler regarding the bonding timeline and what percentage of plans would be necessary for beginning the process. He pointed out that the process could potentially take six months after 90% plans are completed and this would be reflected in the Gantt chart. Mr. Hasty went over the need to check what the max validation amount for bonds be looked into as this would impact the total amount of issuance. Mr. Haber explained that the difference between what was originally issued and the validation amount was the total that could be issued without the requirement to go through the validation process again.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Bello, seconded by Mr. Rapponotti and passed unanimously adjourning the Regular Board Meeting at 4:46 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

Publication Date
2025-07-30

Subcategory
Miscellaneous Notices

BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT

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Kathleen Dailey

District Manager

BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT

www.bluelakecdd.org

No.11500582 July 23, 30, 2025

RESOLUTION 2025-02
[FY 2025/2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025/2026**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Blue Lake Community Development District ("**District**") prior to June 15, 2025, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Blue Lake Community Development District for the Fiscal Year Ending September 30, 2026."

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2025/2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025/2026 or within 60 days following the end of the FY 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 12th DAY OF AUGUST, 2025.

ATTEST:

**BLUE LAKE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2025/2026 Budget

Blue Lake Community Development District

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

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

FINAL 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	1,260,500
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	\$ 1,925,877
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	12,000
Payroll Taxes (Employer)	960
Management	31,452
Legal	40,000
Legal Extraordinary - Retaining Wall	500,000
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	\$ 626,330
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	1,186,507
REVENUES LESS EXPENDITURES	\$ 739,370
Bond Payments	(623,875)
BALANCE	\$ 115,495
County Appraiser & Tax Collector Fee	(38,498)
Discounts For Early Payments	(76,997)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL 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	1,260,500	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	\$ 1,925,877	
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	500,000	Gurley Fant Estimate For 2025/2026 Is \$486,875
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	\$ 626,330	
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	1,186,507	
REVENUES LESS EXPENDITURES	\$ 841,004	\$ 698,565	\$ 739,370	
Bond Payments	(636,392)	(623,875)	(623,875)	2026 Principal & Interest Payments
BALANCE	\$ 204,612	\$ 74,690	\$ 115,495	
County Appraiser & Tax Collector Fee	(1,030)	(24,897)	(38,498)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(42,791)	(49,793)	(76,997)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 160,791	\$ -	\$ -	

DETAILED FINAL 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	\$ 2,979.91
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	\$ 4,311.62
O & M Assessment For 60' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 2,979.91
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	\$ 4,577.62
O & M Assessment For 75' Single Family Units	\$ 599.77	\$ 1,103.63	\$ 1,373.84	\$ 2,979.91
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	\$ 4,976.62

* 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

RESOLUTION 2025-03
[FY 2025/2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025/2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Blue Lake Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Lee County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025/2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

- b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2025/2026 installment of the District's previously levied debt service special assessments ("**Debt Assessments,**" and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
 - a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.
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 upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 12th day of August, 2025.

ATTEST:

**BLUE LAKE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll

RESOLUTION NO. 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Blue Lake Community Development District ("District") to establish a regular meeting schedule for fiscal year 2025/2026; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2025/2026 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT, LEE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2025/2026 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED AND EFFECTIVE THIS 12th DAY OF AUGUST, 2025.

ATTEST:

**BLUE LAKE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**BOARD OF SUPERVISORS' REVISED MEETING DATES
FOR BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026**

The Board of Supervisors of the Blue Lake Community Development District will hold their regular meetings for Fiscal Year 2024-2025 at the Wild Blue Social Building, 18721 WildBlue Blvd., Fort Myers, Florida 33913 at 3:00 p.m. on the following dates (the 2nd and 4th Tuesdays of the month) while lake bank planning and construction takes place during the 2024/2025 Fiscal Year:

October 14 & 28, 2025
November 11 & 25, 2025
December 9 & 23, 2025
January 13 & 27, 2026
February 10 & 24, 2026
March 10 & 24, 2026
April 14 & 28, 2026
May 12 & 26, 2026
June 9 & 23, 2026
July 14 & 28, 2026
August 11 & 25, 2026
September 8 & 22, 2026

Note that the second meetings of the month will be cancelled, without further notice, if there are no actionable items or significant updates. Meetings may, in the District's sole discretion, be broadcast through Zoom, or some other communications technology platform, but note participation may be limited to in-person attendance. Additionally, should there be a failure with the internet or other technical difficulties, the District may, in its sole discretion, continue with the in-person meeting. Instructions to participate through Zoom or other methods may be obtained from the District Manager using the below contact information.

A copy of the agenda may be obtained at the offices of the District Manager, c/o Special District Services, 2501A Burns Road, Palm Beach Gardens, Florida 33410, Ph: 561-630-4922 (**"District Manager's Office"**), during normal business hours, or by visiting the District's website at www.bluelakecdd.org. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. The meetings may be continued in progress to a date, time certain, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of proceedings and that

accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

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

District Manager

BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT

www.bluelakecdd.org

PUBLISH:

RESOLUTION NO. 2025-05

AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$ _____ AGGREGATE PRINCIPAL AMOUNT OF BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, IN ONE OR MORE SERIES, TO PAY ALL OR A PORTION OF THE DESIGN, ACQUISITION AND CONSTRUCTION COSTS OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, THE REPAIR AND REPLACEMENT OF LAKE RETAINING WALLS RELATING TO THE DISTRICT'S STORMWATER MANAGEMENT AND CONTROL FACILITIES; AND RELATED INCIDENTAL COSTS, INCLUDING PROFESSIONAL FEES (COLLECTIVELY, THE "HURRICANE REPAIR PROJECT"), PURSUANT TO CHAPTER 190, FLORIDA STATUTES, AS AMENDED; PROVIDING FOR THE APPOINTMENT OF A TRUSTEE; AUTHORIZING THE APPLICATION OF THE MASTER TRUST INDENTURE DATED AS OF MAY 1, 2019; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUPPLEMENTAL TRUST INDENTURE IN SUBSTANTIALLY THE FORM ATTACHED HERETO; PROVIDING THAT SUCH BONDS SHALL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF THE BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT (EXCEPT AS OTHERWISE PROVIDED HEREIN), LEE COUNTY, FLORIDA, THE STATE OF FLORIDA OR OF ANY OTHER POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AND LEVIED ON THE PROPERTY WITHIN THE DISTRICT BENEFITED BY THE IMPROVEMENTS AND SUBJECT TO ASSESSMENT; PROVIDING FOR THE JUDICIAL VALIDATION OF SUCH BONDS; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, the Blue Lake Community Development District (the "District"), is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 18-20 of the Board of County Commissioners of Lee County, Florida (the "County") enacted on August 21, 2018 and effective on August 22, 2018; and

WHEREAS, the current boundaries of the District consist of approximately 705.87 acres; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the design, acquisition and construction costs of certain public infrastructure improvements to be located in or for the benefit of a planned residential community within the District known as "Blue Lake," including, but not limited to, roadway improvements; stormwater management and control facilities, including, but not limited to, related earthwork; water and wastewater systems; landscaping, including irrigation in public rights of way; environmental

restoration and mitigation and related incidental costs, including professional fees pursuant to the Act (the “Capital Improvement Plan”), all as set forth in **Schedule “I”** hereto; and

WHEREAS, the District previously issued its \$10,400,000 Special Assessment Bonds, Series 2019 (2019 Project) (the “2019 Bonds”) to finance certain elements of the Capital Improvement Plan; and

WHEREAS, the 2019 Bonds were issued pursuant to that certain Master Trust Indenture dated as of May 1, 2019 (the “Master Indenture”) and a First Supplemental Trust Indenture dated as of May 1, 2019, both by and between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association (herein, the “Trustee”); and

WHEREAS, as a result of hurricane damage, certain elements of the District’s lakes are in need of repair and/or replacement including, but not limited to, the lake’s retaining walls (herein, the “Hurricane Repair Project”); and

WHEREAS, beyond certain damage caused by the hurricanes, certain aspects of the Hurricane Repair Project are a result of defective workmanship and/or material and the District intends to pursue remedies as a result thereof; and

WHEREAS, the District desires to authorize the issuance of not to exceed \$_____ aggregate principal amount of its Blue Lake Community Development District Special Assessment Bonds, in one or more Series (collectively, the “Bonds”), in order to pay all or a portion of the design, acquisition and construction costs of the Hurricane Repair Project; and

WHEREAS, the District desires to provide the terms and conditions under which the District will acquire and cause to be constructed the improvements on the District lands constituting the Hurricane Repair Project; and

WHEREAS, authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically including, but not limited to, Sections 190.011(9), 190.011(14), 190.014, 190.016(1), 190.016(2), 190.016(5), 190.016(8), 190.016(11), 190.016(13), 190.022 and 190.023 of the Act, to issue the Bonds; and

WHEREAS, the District desires to authorize and approve various instruments to be executed and delivered in connection with the Bonds and to provide for the judicial validation of the Bonds pursuant to Section 190.016(12), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED by the Blue Lake Community Development District, as follows:

Section 1. Authorization of Bonds. The District hereby authorizes the issuance of not to exceed \$_____ aggregate principal amount of the Bonds in one or more series to (i) finance all or a portion of the costs of the Hurricane Repair Project; (ii) to fund a debt service reserve fund; (iii) if required, to fund capitalized interest for the Bonds; and (iv) pay the costs of issuing the Bonds. Pursuant to Section 190.016(1), the Bonds may be issued and delivered by the District in payment of all or a portion of the purchase price of the Hurricane Repair Project or may be sold at public or private sale.

Section 2. Certain Details of the Bonds. The Bonds and the interest thereon, shall not be deemed to constitute a debt, liability or obligation of the District (except as provided herein), the County, the State of Florida (the "State"), or of any other political subdivision thereof, but shall be payable solely from the Special Assessments (as defined in the form of Indenture hereinafter referred to) levied by the District on assessable property within the District benefited by the Hurricane Repair Project and subject to assessment, as set forth in the Indenture, and neither the faith and credit nor any taxing power of the District, the County, the State, or of any other political subdivision thereof, is pledged to the payment of the principal of or interest on the Bonds, except for Special Assessments to be assessed and levied by the District to secure and pay the Bonds.

The Bonds shall:

- (i) be issued in one or more series and may be delivered in payment of the purchase price of the Hurricane Repair Project or sold at public or private sale, as provided in Section 190.016(1), Florida Statutes, each series in an aggregate principal amount to be determined by subsequent resolution or resolutions of the District; provided, however, that the total aggregate principal amount of the Bonds issued may not exceed \$_____ unless this Resolution is amended prior to the validation of the Bonds authorized herein;
- (ii) be issued in fully registered form in principal denominations of \$5,000 and any integral multiple of \$5,000 in excess thereof, except as otherwise provided in the herein defined Indenture;
- (iii) bear interest at an average annual rate not exceeding the maximum rate as may then be permitted by the laws of the State as more particularly provided in a resolution adopted by the District prior to the issuance and delivery of the Bonds;
- (iv) be payable in not more than 30 annual installments of principal; and
- (v) be dated as provided in a resolution adopted by the District prior to the issuance and delivery thereof.

The final maturity date or dates of the Bonds and the interest rate or rates thereon shall be determined, within the foregoing limits, and any optional, mandatory and extraordinary redemption provisions thereof shall be fixed, by the Indenture hereinafter referred to or by one or more resolutions of the District to be adopted prior to the delivery of the Bonds. In other respects, the Bonds shall be in the form, shall be executed and authenticated, shall be subject to replacement and shall be delivered as provided in the Indenture hereinafter referred to, the form of which is set out as **Composite Exhibit "A"** attached hereto.

Prior to the issuance and delivery of the Bonds, the District shall have undertaken and, to the extent then required under applicable law, completed all necessary proceedings, including, without limitation, the approval of assessment rolls, the holding of public hearings and the adoption of resolutions in order to levy and collect Special Assessments upon the lands within the District subject to assessment, all as more specifically required and provided for by the Act and Chapters 170, 190 and 197, Florida Statutes, as the same may be amended from time to time, or any successor statutes thereto.

Section 3. Designation of Attesting Members. Each Assistant Secretary of the Board of Supervisors (the “Board”) of the District (each individually a “Designated Member”) and the Secretary, are hereby designated and authorized on behalf of the Board to attest to the seal of the District and to the signature of the Chairperson or Vice Chairperson of the Board as they appear on the Bonds, the Indenture and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Bonds and in connection with the application of the proceeds thereof.

Section 4. Application of Master Trust Indenture and Authorization of Execution and Delivery of Supplemental Trust Indenture. The District hereby authorizes the application and use of the Master Indenture in connection with the issuance of the Bonds. The District does hereby further authorize and approve the execution by the Chairperson and any Designated Member and the delivery of a Supplemental Trust Indenture for any series of Bonds issued to finance any portion of the Hurricane Repair Project (the “Supplemental” and, together with the Master Indenture, the “Indenture”) for the Bonds, each between the District and the Trustee (as defined below). The Indenture shall provide for the security of the Bonds and express the contract between the District and the owners of such Bonds. The Supplemental shall be in substantially the form thereof attached hereto and marked **Exhibit “A”** and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or in his or her absence, the Vice Chairperson) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the form of Supplemental Indenture attached hereto.

Section 5. Sale of Bonds. Pursuant to the provisions of Section 190.016(1), the Bonds may be delivered in payment of all or a portion of the purchase price of the Hurricane Repair Project or may be sold at public or private sale after such advertisement, if any, as the Board may deem advisable but not in any event at less than 90 percent of the par value thereof, together with accrued interest thereon, in conformance with the provisions of the Act.

Section 6. Trustee. The District hereby appoints U.S. Bank Trust Company, National Association, to serve as trustee in connection with the Bonds (the “Trustee”). Such financial institution shall also serve as paying agent, registrar and authenticating agent under the Indenture.

Section 7. Bond Validation. District Counsel and Bond Counsel to the District are hereby authorized and directed to take appropriate proceedings in the Circuit Court of the Twentieth Judicial Circuit of Florida, in and for Lee County, Florida, for validation and the proceedings incident thereto for the Bonds to the extent required by and in accordance with Section 190.016(12), Florida Statutes. The Chairperson or any Designated Member is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The other members of the Board, the officers of the District and the agents and employees of the District, including, without limitation, the District Manager, the engineer or engineering firm serving as engineer to the District, the District’s underwriter and methodology consultant are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings. Notwithstanding the foregoing, any unused validation capacity from the validation of the 2019 Bonds rendered on April 29, 2019 shall be available to be applied toward the issuance of the Bonds.

Section 8. Further Official Action; Ratification of Prior and Subsequent Acts.

The Chairperson, the Secretary and each Designated Member and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Bonds, any documents required in connection with implementation of a book-entry system of registration, any funding agreements, acquisition agreements, true-up agreements and/or completion agreements with the Developer (as such term is defined in the Indenture), and investment agreements relating to the investment of the proceeds of the Bonds and any agreements in connection with maintaining the exclusion of interest on the Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Designated Member is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 9. Bond Anticipation Notes. The District may, if it determines it to be in its best financial interest, issue Bond Anticipation Notes ("BANs") in order to temporarily finance the costs of all or a portion of the Hurricane Repair Project. The District shall by proper proceedings authorize the issuance and establish the details of such BANs pursuant to the provisions of Section 190.014, Florida Statutes, as amended, and other applicable provisions of laws.

Section 10. Subsequent Resolution(s) Required. Notwithstanding anything to the contrary contained herein, no series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or supplemental indenture for each such series fixing the details of such series of Bonds remaining to be specified or delegating to the Chairperson or a Designated Member the authority to fix such details.

Section 11. Severability. If any section, paragraph, clause or provision of this resolution shall be held to be invalid or ineffective for any reason, the remainder of this resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 12. Effective Date. This resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

PASSED in Public Session of the Board of Supervisors of the Blue Lake Community Development District, this 12th day of August, 2025.

**BLUE LAKE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: Chairperson/Vice Chairperson
Board of Supervisors

By: _____
Name: Kathleen D. Meneely
Title: Secretary, Board of Supervisors

SCHEDULE I

DESCRIPTION OF THE HURRICANE REPAIR PROJECT

The Hurricane Repair Project includes, but is not limited to, the following improvements:

Repair and replacement of lake, retaining wall, and other work relating thereto including,
but not limited to, related earthwork; and
Related incidental costs, including professional fees.

EXHIBIT A
FORM OF SUPPLEMENTAL TRUST INDENTURE

713559925v3

Blue Lake
Community Development District

**Financial Report For
July 2025**

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

	Annual Budget 10/1/24 - 9/30/25	Actual Jul-25	Year To Date Actual 10/1/24 - 7/31/25
REVENUES			
O & M Assessments	581,132	4,164	581,661
Debt Assessments	661,941	4,465	661,942
Other Revenues	480	0	0
Interest Income	0	0	9,172
Line of Credit Proceeds	0	0	122,100
Total Revenues	\$ 1,243,553	\$ 8,629	\$ 1,374,875
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	12,000	600	5,200
Payroll Taxes (Employer)	960	46	398
Management	30,576	2,548	25,480
Legal	40,000	0	13,735
Legal Extraordinary - Retaining Wall, Etc.	0	0	86,486
Assessment Roll	4,000	0	0
Audit Fees	4,100	0	3,800
Arbitrage Rebate Fee	650	650	650
Insurance	13,610	0	12,850
Legal Advertisements	6,000	0	2,627
Miscellaneous	2,000	89	1,876
Postage	700	42	500
Office Supplies	1,050	41	1,450
Dues & Subscriptions	175	0	175
Trustee Fee	4,050	0	4,246
Continuing Disclosure Fee	1,000	0	0
Deficit Funding (FY 2022/2023)	41,373	0	0
Payroll Processing Fee	0	52	643
Total Administrative Expenditures	162,244	4,068	160,116
Maintenance Expenditures			
Engineering/Inspections	40,000	5,270	42,513
Engineering Extraordinary - Retaining Wall	0	0	77,119
Mitigation Monitoring	138,500	0	210,063
Lake Maintenance	60,000	4,920	39,464
Flow Way Inspection Certification	5,000	0	0
Detention Area Maintenance	36,000	3,013	29,418
Miscellaneous Maintenance (Fence Repairs, Stabilization Analysis, etc.)	55,000	0	29,612
Maintenance Reserve	50,000	0	0
Vista Dry Retention Area	0	0	3,903
Capital Outlay - Lake Bank	0	0	133,400
Total Maintenance Expenditures	384,500	13,203	565,492
Total Expenditures	\$ 546,744	\$ 17,271	\$ 725,608
REVENUES LESS EXPENDITURES	\$ 696,809	\$ (8,642)	\$ 649,267
Bond Payments	(623,875)	(4,465)	(636,903)
BALANCE	\$ 72,934	\$ (13,107)	\$ 12,364
County Appraiser & Tax Collector Fee	(24,312)	0	(1,201)
Discounts For Early Payments	(48,622)	0	(45,820)
EXCESS/ (SHORTFALL)	\$ -	\$ (13,107)	\$ (34,657)
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (13,107)	\$ (34,657)

Note - Draw From Lake Bank Repair Project Line Of Credit: \$133,400.

Bank Balance As Of 7/31/25	\$ 268,043.49
Accounts Payable As Of 7/31/25	\$ 49,882.68
Line of Credit As Of 7/31/25	\$ 133,400.00
Accounts Receivable As Of 7/31/25	\$ -
Available Funds As Of 7/31/25	\$ 84,760.81

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
									\$1,243,075.32	\$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)			\$ (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	9	Lee County Tax Collector	05/15/25	NAV Taxes/Interest	\$ 3,819.36	\$ 114.58			\$ 3,933.94	\$ 1,900.09	\$ 2,033.85	\$ 1,900.09	\$ 2,033.85	\$ 2,033.85
11	10	Lee County Tax Collector	06/11/25	NAV Taxes/Interest	\$ 5,407.68	\$ 162.24			\$ 5,569.92	\$ 2,690.32	\$ 2,879.60	\$ 2,690.32	\$ 2,879.60	\$ 2,879.60
12	11	Lee County Tax Collector	07/15/25	NAV Taxes/Interest	\$ 8,377.52	\$ 251.31			\$ 8,628.83	\$ 4,163.53	\$ 4,465.30	\$ 4,163.53	\$ 4,465.30	\$ 4,465.30
13									\$ -					\$ -
14	Int	Lee County Tax Collector		Interest					\$ -					\$ -
15	URE	Lee County Tax Collector		Unused Revenue Fees					\$ -					\$ -
					\$ 1,243,075.32	\$ 528.13	\$ (1,201.32)	\$ (45,820.48)	\$ 1,196,581.65	\$ 581,661.35	\$ 661,942.10	\$ 559,678.25	\$ 636,903.40	\$ 636,903.40

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

Collections	
	100.00%

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.

\$ 1,243,075.32	
\$ 528.13	\$ 1,196,581.65
\$ (581,661.35)	\$ (559,678.25)
\$ (661,942.10)	\$ (636,903.40)
\$ -	\$ -