



**BLACK CREEK
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
SPECIAL BOARD MEETING
MAY 17, 2023
10:30 A.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193
786.313.3661 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
Lennar Homes, LLC
5505 Blue Lagoon Drive
Miami, Florida 33126
SPECIAL BOARD MEETING
May 17, 2023
10:15 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. November 16, 2022 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Staff Report: As Required
- H. New Business
 - 1. Consider Resolution No. 2023-01 – Adopting a Fiscal Year 2023/2024 Proposed Budget.....Page 5
- I. Administrative & Operational Matters
- J. Board Member & Staff Closing Comments
- K. Adjourn

Miscellaneous Notices

Published in Miami Daily Business Review on May 9, 2023

Location

Miami-Dade County, Florida

Notice Text

NOTICE OF SPECIAL BOARD MEETING OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
NOTICE IS HEREBY GIVEN that the Black Creek Community Development District (the "District") will hold a Special Board Meeting (the "Meeting") of its Board of Supervisors (the "Board") on May 17, 2023, at 10:30 a.m. at the Lennar Homes, LLC located at 5505 Blue Lagoon Drive, Miami, Florida 33126. The purpose of the Special Board Meeting is for the Board to discuss the Fiscal Year 2023/2024 Proposed Budget and any other business that may lawfully and properly come before it.

A copy of the agenda for the Meeting may be obtained at the offices of the District Manager, c/o Special District Services, Inc., at (561) 630-4922 or asilva@sdsinc.org (the "District Manager's Office") during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting.

Any person requiring special accommodations in order to access and participate in the Meeting because of a disability or physical impairment should contact the District Manager's Office 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 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.

District Manager

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

www.blackcreekcdd.org

5/9 23-10/0000661047M

**BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 16, 2022**

A. CALL TO ORDER

District Manager Armando Silva called the November 16, 2022, Regular Board Meeting of the Black Creek Community Development District (the “District”) to order at 10:44 a.m. in the Lennar Homes, LLC Meeting Room located at 5505 Blue Lagoon Drive, Miami, Florida 33126.

B. PROOF OF PUBLICATION

Mr. Silva presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 10, 2022, as part of the District’s Fiscal Year 2022/2023 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Silva determined that the attendance of the following Board Members constituted a quorum and it was in order to proceed with the meeting: Teresa Baluja, Vanessa Perez and Carmen Orozco

Staff in attendance included: District Manager Armando Silva of Special District Services, Inc.; District Counsel Michael Pawelczyk of Billing, Cochran, Lyles, Mauro & Ramsey, P.A

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. September 21, 2022, Regular Board Meeting

Mr. Silva presented the September 21, 2022, Regular Board Meeting minutes and asked if there were any comments and/or changes. There being no comments or changes, a **motion** was made by Ms. Baluja, seconded by Ms. Perez and unanimously passed approving the September 21, 2022, Regular Board Meeting minutes, *as presented*.

G. OLD BUSINESS

1. Staff Report, as Required

There was no Staff Report at this time.

H. NEW BUSINESS

1. Consider Resolution No. 2022-06 – Election of Officers

Mr. Silva presented Resolution No. 2022-06, entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) ELECTING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

Mr. Silva indicated that due to recent changes to the Board, it would be in order to re-elect the officers of the District. A discussion ensued after which the following slate of officers was presented for election:

Chairperson – Teresa Baluja
Vice Chairperson – Carmen Orozco
Secretary/Treasurer – Armando Silva
Assistant Secretaries – Marc Szasz, Vanessa Perez, Maria C. Herrera, Gloria Perez
and Nancy Nguyen

A discussion ensued after which:

A **motion** was made by Ms. Baluja, seconded by Ms. Orozco and unanimously passed electing the District’s slate of officers, as stated above.

2. Consider Resolution No. 2022-06 – Adopting a Fiscal Year 2021/2022 Amended Budget

Mr. Silva presented Resolution No. 2022-06, entitled:

RESOLUTION NO. 2022-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2021/2022 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. Silva read the title of the resolution into the record and explained the purpose of the document. He went on to state that there was a positive Operating Fund Balance at the end of Fiscal Year 2021/2022 and noted that the District designated a carryover of this Fund Balance to balance the Fiscal Year 2021/2022 budget. A discussion ensued after which:

A **motion** was made by Ms. Baluja, seconded by Ms. Orozco and unanimously passed approving and adopting Resolution No. 2022-06, *as presented*, thereby approving the Amended Final 2021/2022 Fiscal Year Budget.

I. ADMINISTRATIVE & OPERATIONAL MATTERS
1. Staff Report, as Required

There was no Staff Report at this time.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no Board Member or Staff closing comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Baluja, seconded by Ms. Orozco and passed unanimously adjourning the Regular Board Meeting at approximately 10:37 a.m.

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Black Creek Community Development District (“District”) was recently established by Ordinance No. 19-28 approved by the Miami-Dade County Board of County Commissioners, Miami-Dade County, Florida, effective April 19, 2019; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the Black Creek Community Development District (the “Board”) the proposed operating fund budget for Fiscal Year 2023/2024; and

WHEREAS, the Board has considered the proposed operating fund budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, THAT:

1. The operating fund budget proposed by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit “A”** is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. The public hearing on said approved operating fund budget is hereby declared and set for the following date, hour and location:

DATE: July 19, 2023

HOUR: 10:30 a.m.

LOCATION: Lennar Homes, LLC
5505 Blue Lagoon Drive
Meeting Room
Miami, Florida 33126

3. The District Manager is hereby directed to submit a copy of the proposed budget to the Miami-Dade County at least sixty (60) days prior to the hearing set above.
4. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District's Secretary is directed to transmit the approved budget to the managers or administrators of the Miami-Dade County for posting on their website.

5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 17th day of May, 2023.

ATTEST:

**BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

Attachment: **Exhibit “A”** Fiscal Year 2023/2024 Budget

EXHIBIT A

Black Creek
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2020)
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2022)
- V ASSESSMENT COMPARISON

PROPOSED BUDGET
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	141,654
Maintenance Assessments	354,787
Debt Assessments (2020)	263,617
Debt Assessments (2022)	1,298,238
Developer Contribution - Debt	0
Other Revenue	0
Interest Income	0
TOTAL REVENUES	\$ 2,058,296
EXPENDITURES	
Maintenance Expenditures	
Annual Engineer's Report & Inspections	2,000
Field Operations Management	1,500
Street/Roadway Maintenance/Signage	3,000
Miscellaneous Maintenance	3,000
Wall Feature Maintenance/Upkeep	4,000
Landscape Maintenance	60,000
Maintenance Contingency	260,000
TOTAL MAINTENANCE EXPENDITURES	\$ 333,500
Administrative Expenditures	
Supervisor Fees	0
Management	28,440
Legal	12,000
Legal - Extraordinary	0
Assessment Roll	6,000
Audit Fees	5,700
Arbitrage Rebate Fee	650
Insurance	6,420
Legal Advertisements	1,500
Miscellaneous	1,000
Postage	525
Office Supplies	525
Dues & Subscriptions	175
Trustee Fees	4,250
Continuing Disclosure Fee	1,000
Website Management	2,000
Administrative Contingency	62,970
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 133,155
TOTAL EXPENDITURES	\$ 466,655
REVENUES LESS EXPENDITURES	\$ 1,591,641
Bond Payments (2020)	(247,800)
Bond Payments (2022)	(1,220,344)
BALANCE	\$ 123,497
County Appraiser & Tax Collector Fee	(41,166)
Discounts For Early Payments	(82,331)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	73,243	141,656	141,654	Expenditures Less Interest /.94
Maintenance Assessments	17,553	354,787	354,787	Expenditures/.94
Debt Assessments (2020)	263,617	263,617	263,617	Bond Payments/.94
Debt Assessments (2022)	0	1,298,238	1,298,238	Bond Payments/.94
Developer Contribution - Debt	0	0	0	
Other Revenue	0	0	0	
Interest Income	0	0	0	Projected At \$0 Per Month
TOTAL REVENUES	\$ 354,413	\$ 2,058,298	\$ 2,058,296	
EXPENDITURES				
Maintenance Expenditures				
Annual Engineer's Report & Inspections	3,373	2,000	2,000	No Change From 2022/2023 Budget
Field Operations Management	1,500	1,500	1,500	Field Operations Management
Street/Roadway Maintenance/Signage	0	3,000	3,000	No Change From 2022/2023 Budget
Miscellaneous Maintenance	7,000	3,000	3,000	No Change From 2022/2023 Budget
Wall Feature Maintenance/Upkeep	0	4,000	4,000	No Change From 2022/2023 Budget
Landscape Maintenance	0	10,000	60,000	Landscape Maintenance
Maintenance Contingency	0	310,000	260,000	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 11,873	\$ 333,500	\$ 333,500	
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	26,808	27,612	28,440	CPI Adjustment (Capped at 3%)
Legal	13,066	12,000	12,000	No Change From 2022/2023 Budget
Legal - Extraordinary	0	0	0	
Assessment Roll	6,000	6,000	6,000	Assessment Roll
Audit Fees	3,900	5,500	5,700	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	0	650	650	Arbitrage Rebate Fee
Insurance	5,706	6,420	6,420	Insurance Estimate
Legal Advertisements	730	1,500	1,500	No Change From 2022/2023 Budget
Miscellaneous	249	1,000	1,000	No Change From 2022/2023 Budget
Postage	173	525	525	No Change From 2022/2023 Budget
Office Supplies	415	525	525	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	4,031	4,250	4,250	No Change From 2022/2023 Budget
Continuing Disclosure Fee	500	1,000	1,000	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Administrative Contingency	0	64,000	62,970	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 63,753	\$ 133,157	\$ 133,155	
TOTAL EXPENDITURES	\$ 75,626	\$ 466,657	\$ 466,655	
REVENUES LESS EXPENDITURES	\$ 278,787	\$ 1,591,641	\$ 1,591,641	
Bond Payments (2020)	(250,665)	(247,800)	(247,800)	2024 P & I Payments
Bond Payments (2022)	0	(1,220,344)	(1,220,344)	2024 P & I Payments
BALANCE	\$ 28,122	\$ 123,497	\$ 123,497	
County Appraiser & Tax Collector Fee	(3,404)	(41,166)	(41,166)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(14,012)	(82,331)	(82,331)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,706	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2020) BUDGET

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	14	25	100	Projected Interest For FY 2023/2024
Payment By Developer	0	0	0	
NAV Tax Collection	250,665	247,800	247,800	Maximum Debt Service Collection
Total Revenues	\$ 250,679	\$ 247,825	\$ 247,900	
EXPENDITURES				
Principal Payments	85,000	90,000	90,000	Principal Payment Due In 2024
Interest Payments	160,225	156,325	153,625	Interest Payments Due In 2024
Transfer To Construction Fund	6	0	0	
Bond Redemption	0	1,500	4,275	Estimated Excess Debt Collections
Total Expenditures	\$ 245,231	\$ 247,825	\$ 247,900	
Excess/ (Shortfall)	\$ 5,448	\$ -	\$ -	

Series 2020 Bond Information

Original Par Amount =	\$4,365,000	Annual Principal Payments Due =	June 15th
Interest Rate =	3.00% - 4.00%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	January 2020		
Maturity Date =	June 2050		
Par Amount As Of 1/1/23 =	\$4,195,000		

DETAILED FINAL DEBT SERVICE FUND (SERIES 2022) BUDGET

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8	25	100	Projected Interest For FY 2023/2024
Bond Proceeds	610,172	0	0	
NAV Tax Collection	0	1,220,344	1,220,344	Maximum Debt Service Collection
Total Revenues	\$ 610,180	\$ 1,220,369	\$ 1,220,444	
EXPENDITURES				
Principal Payments	0	245,000	260,000	Principal Payment Due In 2024
Interest Payments	0	971,769	959,649	Interest Payments Due In 2024
Bond Redemption	8.11	3,600	795	Estimated Excess Debt Collections
Total Expenditures	\$ 8	\$ 1,220,369	\$ 1,220,444	
Excess/ (Shortfall)	\$ 610,172	\$ -	\$ -	

Series 2022 Bond Information

Original Par Amount =	\$17,735,000	Annual Principal Payments Due =	June 15th
Interest Rate =	4.8% - 5.625%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	May 2022		
Maturity Date =	June 2052		
Par Amount As Of 6/1/23 =	\$17,735,000		

Black Creek Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
<u>Original Units</u>				
Administrative Assessment For Townhomes	\$ 333.25	\$ 334.37	\$ 118.05	\$ 118.05
Maintenance Assessment For Townhomes	\$ 81.64	\$ 80.16	\$ 295.66	\$ 295.66
<u>Debt Assessment For Townhomes</u>	<u>\$ 1,156.63</u>	<u>\$ 1,156.63</u>	<u>\$ 1,156.63</u>	<u>\$ 1,156.63</u>
Total	\$ 1,571.52	\$ 1,571.16	\$ 1,570.34	\$ 1,570.34
<u>Expansion Units</u>				
Administrative Assessment For Villas	\$ -	\$ -	\$ 118.05	\$ 118.05
Maintenance Assessment For Villas	\$ -	\$ -	\$ 295.66	\$ 295.66
<u>Debt Assessment For Villas</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,247.65</u>	<u>\$ 1,247.65</u>
Total	\$ -	\$ -	\$ 1,661.36	\$ 1,661.36
<u>Original Units</u>				
Administrative Assessment For Townhomes	\$ -	\$ -	\$ 118.05	\$ 118.05
Maintenance Assessment For Townhomes	\$ -	\$ -	\$ 295.66	\$ 295.66
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,352.89</u>	<u>\$ 1,352.89</u>
Total	\$ -	\$ -	\$ 1,766.60	\$ 1,766.60
<u>Expansion Units</u>				
Administrative Assessment For Single Family Homes	\$ -	\$ -	\$ 118.05	\$ 118.05
Maintenance Assessments For Single Family Homes	\$ -	\$ -	\$ 295.66	\$ 295.66
<u>Debt Assessment For Single Family Homes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,458.13</u>	<u>\$ 1,458.13</u>
Total	\$ -	\$ -	\$ 1,871.84	\$ 1,871.84

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Notes

Net Per Unit O&M Covenant amount is \$390.00
Gross Per Unit O&M Covenant amount is \$414.89

Community Information - Original Units:

Townhomes	120
<u>Single Family Units</u>	<u>99</u>
Total Units	219

Total Units:

Original Units	219
<u>Expansion Units</u>	<u>981</u>
Total Units	1200

Community Information - Expansion Units:

Villas	418
Townhomes	420
<u>Single Family Units</u>	<u>143</u>
Total Units	981