

Myrtle Creek Improvement District

12051 Corporate Boulevard Orlando, FL 32817; 407-723-5900

www.myrtlecreekid.org

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Myrtle Creek Improvement District ("District"), scheduled to be held at **5:00 p.m. on Tuesday, January 21, 2020 at 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

For those unable to attend in person, you may participate by telephone:

Phone: 1-844-621-3956

Participant Code: 796 580 192#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the December 17, 2019 Board of Supervisors' Meeting**

Business Matters

2. **Consideration of Resolution 2020-05, Adopting an Internal Controls Policy**
3. **Ratification of Operation and Maintenance Expenditures Paid in December 2019 in an amount totaling \$3,314.46**
4. **Recommendation of Work Authorization/Proposed Services *(if applicable)***
5. **Review of District's Financial Position and Budget to Actual YTD**

Other Business

- A. Staff Reports
 1. District Counsel
 2. District Manager
 3. District Engineer
 4. Construction Supervisor
- B. Supervisor Requests

Adjournment



**MYRTLE CREEK
IMPROVEMENT DISTRICT**

**Minutes of the December 17, 2019
Board of Supervisors' Meeting**

MYRTLE CREEK IMPROVEMENT DISTRICT BOARD OF SUPERVISORS' MEETING MINUTES

FIRST ORDER OF BUSINESS

The Board of Supervisors' Meeting for the Myrtle Creek Improvement District was called to order on Tuesday, December 17, 2019 at 5:00 p.m. at the 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827.

Board Members listed below constituted a quorum.

Jeff Macre	Chair (joined at 5:03 p.m. via phone)
Bob da Silva	Vice-Chair
Kam Shenai	Assistant Secretary
John Lynaugh	Assistant Secretary
Kyle Scholl	Assistant Secretary (joined at 5:03 p.m. via phone)

Also present were:

Jennifer Walden	PFM Group Consulting, LLC
Tucker Mackie	Hopping Green & Sams (via phone)
Jeff Newton	Donald W. McIntosh Associates
Larry Kaufmann	Construction Supervisor & Construction Committee member

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Walden asked if there were any members of the public present who would like to speak. She noted that there was no one from the public in attendance at this time.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the November 19, 2019 Board of Supervisors' Meeting

The Board reviewed the minutes from the November 19, 2019 Board of Supervisors' Meeting.

On Motion by Mr. da Silva, second by Mr. Lynaugh, with all in favor, the Board of Supervisors of the Myrtle Creek Improvement District approved the Minutes of the November 19, 2019 Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2020-04, Setting Public Hearing to Adopt Amended

and Restated Rules of Procedures

a) Memorandum of Updated Provisions of the District's Rules of Procedures

b) Redlined Rules of Procedure

Ms. Mackie explained that this resolution would schedule the requisite public hearing necessary for the District to adopt revised Rules of Procedure. District staff is recommending that the public hearing be held at the same date, time, and location as the District's February Board Meeting. Also included within the agenda package is a memorandum outlining the changes being requested with respect to the Rules of Procedure as well as a redlined copy of the Rule of Procedure. These were included in the agenda materials today so the Board would have an opportunity to review them in advance of the public hearing on February 18, 2020. Ms. Mackie asked if there were any questions from the Board.

Mr. Shenai asked what the big changes were. Ms. Mackie responded that the changes are outlined in the memorandum and identified by page number and topic. Some are necessitated by changes in Florida Statute, which the District had already been implementing over time. The District does not amend the Rules of Procedure every year but they incorporate the changes into their process. The Rules of Procedure are updated every 3-4 years.

On Motion by Mr. da Silva, second by Mr. Shenai, with all in favor, the Board of Supervisors of the Myrtle Creek Improvement District approved Resolution 2020-04, Setting Public Hearing to Adopt Amended and Restated Rules of Procedures for February 18, 2020 at 5:00 p.m. at 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827.

Kyle Scholl and Jeff Macre joined the meeting in progress via phone at 5:03 p.m.

FIFTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in November 2019 in an amount totaling \$3,314.46

Board Members reviewed the Operation & Maintenance expenditures paid in November 2019 in an amount totaling \$3,314.46. Ms. Walden noted that these have been approved and paid and just need to be ratified by the Board.

On Motion by Mr. Lynaugh, second by Mr. Shenai, with all in favor, the Board of Supervisors of the Myrtle Creek Improvement District ratified Operation and Maintenance Expenditures Paid in November 2019 in an amount totaling \$3,314.46.

SIXTH ORDER OF BUSINESS

**Recommended Work
Authorization/Proposed
Services**

Mr. Kaufmann stated there are none for this District.

SEVENTH ORDER OF BUSINESS

**Review of District's Financial
Position and Budget to Actual
YTD**

The Board reviewed the District financials through the end of November 2019. Ms. Walden noted that the District has had expenses totaling over \$108,000.00. Mr. Shenai noted that the revenue for the District has started coming in. No action is required by the Board.

Mr. Shenai asked what the Other Landscape Maintenance line item in the amount of \$64,000.00 was for. Ms. Walden said that she will look into it and let him know what the District had quantified for that. Mr. Shenai stated that the County Club wall is coming up and asked if they are part of Myrtle Creek and asked if they contribute. Mr. Da Silva noted that they will be contributing to all the work done in the District and will dilute the cost for the residents. A discussion took place.

EIGHTH ORDER OF BUSINESS

Staff Reports

- District Counsel –** No Report
- District Manager –** Ms. Walden noted that the next meeting is scheduled for Tuesday, January 21, 2020.
- District Engineer –** No Report
- Construction Supervisor –** Mr. Kaufmann updated the Board on the trail repair. They started the work but got shut down. Mr. Newton stated that the sidewalk contractor is set to recommence at the first of the year as a special use permit from the City is needed to proceed.
- Irrigation Specialist –** Not Present

NINTH ORDER OF BUSINESS

**Supervisor Requests,
Audience Comments
& Adjournment**

Mr. Shenai asked if Lake Nona Boulevard is still on schedule for March. Mr. Kaufmann confirmed that is the latest schedule however after being on site he thinks it will be tough to get it done in that timeframe. Mr. Lynaugh asked if contractors will redo both sides of the road. Mr. Kaufmann stated that the city will redo the road.

Ms. Walden called for Supervisor requests. Hearing none, she requested a motion to adjourn.

On Motion by Mr. Scholl, second by Mr. Lynaugh, with all in favor, the December 17, 2019 Meeting of the Board of Supervisors of the Myrtle Creek Improvement District was adjourned.

Secretary/Assistant Secretary

Chair/Vice Chair

**MYRTLE CREEK
IMPROVEMENT DISTRICT**

**Resolution 2020-05,
Adopting an Internal Controls Policy**

RESOLUTION 2020-05

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE MYRTLE CREEK IMPROVEMENT DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT WITH SECTION 218.33, FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Myrtle Creek Improvement District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Orlando, Florida; and

WHEREAS, consistent with Section 218.33, *Florida Statutes*, the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), *Florida Statutes*; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

WHEREAS, to demonstrate compliance with Section 218.33, *Florida Statutes*, the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MYRTLE CREEK IMPROVEMENT DISTRICT:

SECTION 1. The attached Internal Controls Policy attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED THIS 21st DAY OF JANUARY, 2020.

ATTEST:

MYRTLE CREEK IMPROVEMENT DISTRICT

Secretary/Assistant Secretary

Chairman, Board of Supervisors

EXHIBIT "A"

MYRTLE CREEK IMPROVEMENT DISTRICT INTERNAL CONTROLS POLICY

1. Purpose.

- 1.1. The purpose of this internal controls policy is to establish and maintain internal controls for the Myrtle Creek Improvement District.
- 1.2. Consistent with Section 218.33(3), *Florida Statutes*, the internal controls adopted herein are designed to:
 - 1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).
 - 1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.
 - 1.2.3. Support economical and efficient operations.
 - 1.2.4. Ensure reliability of financial records and reports.
 - 1.2.5. Safeguard Assets (as hereinafter defined).

2. Definitions.

- 2.1. "Abuse" means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.
- 2.2. "Assets" means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.
- 2.3. "Auditor" means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.
- 2.4. "Board" means the Board of Supervisors for the District.
- 2.5. "District Management" means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.

- 2.6. “Fraud” means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity’s assets, bribery, or the use of one’s position for personal enrichment through the deliberate misuse or misapplication of an organization’s resources.
- 2.7. “Internal Controls” means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.
- 2.8. “Risk” means anything that could negatively impact the District’s ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.
- 2.9. “Waste” means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

3. Control Environment.

3.1. Ethical and Honest Behavior.

- 3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.
- 3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.
- 3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

4. Risk Assessment.

- 4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management’s Risk assessments shall include, but not be limited to:
 - 4.1.1. Identifying potential hazards.
 - 4.1.2. Evaluating the likelihood and extent of harm.
 - 4.1.3. Identifying cost-justified precautions and implementing those precautions.

5. Control Activities.

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.

5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.

5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).

5.1.1.5. Maintaining a schedule of the District's material fixed Assets.

5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).

5.1.1.7. Retaining and restricting access to sensitive documents.

5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.

5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.

5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.

5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.

5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.

5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

6. Information and Communication.

6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.

6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

7. Monitoring Activities.

7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:

7.1.1.1. Review its operational processes.

7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.

7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.

7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.

- 7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.
- 7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.
- 7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

Specific Authority: §§ 190.011(5), 218.33(3), *Florida Statutes*

Effective date: , 2020

MYRTLE CREEK IMPROVEMENT DISTRICT

**Operation and Maintenance Expenditures Paid in
December 2019 in an amount totaling \$3,314.46**

MYRTLE CREEK IMPROVEMENT DISTRICT

DISTRICT OFFICE • 12051 CORPORATE BLVD • ORLANDO, FL 32817

PHONE: (407) 382-3256 • FAX: (407) 382-3254

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from November 1, 2019 through November 30, 2019. This does not include expenditures previously approved by the Board.

The total items being presented: **\$3,314.46**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Myrtle Creek Improvement District
AP Check Register (Current by Bank)
 Check Dates: 11/1/2019 to 11/30/2019

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: SUN - CITY NATIONAL BANK					001-101-0000-00-01
3632	11/15/19	P	OCTC	Scott Randolph, Tax Collector	\$123.22
3633	11/15/19	P	TRUSTE	US Bank as Trustee for Myrtle	\$3,382.12
BANK SUN REGISTER TOTAL:					\$3,505.34
GRAND TOTAL :					\$3,505.34

123.22 Check 3632 cut
 3,382.12 Check 3633 (debt service)
 3,191.24 PA 418 - OUC paid online
 6,696.58 Total cash spent
 3,314.46 O&M cash spent

* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void (Void Date) ; "A" - Application; "E" - EFT
 ** Denotes broken check sequence.

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #417

11/1/2019

Item No.	Payee	Invoice Number	General Fund	Fiscal Year
1	Cebra Landscape			
	Irrigation Repairs	12265	\$ 420.00	FY 2020
	November Landscape Maintenance - Sections 1 & 2	12547	\$ 19,845.50	FY 2020
2	Hopping Green & Sams			
	General Counsel Through 09/30/2019	110775	\$ 866.43	FY 2019
3	Michael's Lighting & Electric			
	Night Lighting Check	10935	\$ 81.25	FY 2020
4	PFM Group Consulting			
	DM Fee: October 2019	DM-10-2019-0049	\$ 3,333.33	FY 2020
5	Scott Randolph Paid in November			
	FY 2020 Stormwater Utility	--	\$ 123.22	FY 2020
6	Supervisor Fees - 10/29/2019 Meeting			
	Jeff Macre	--	\$ 200.00	FY 2020
	Kam Shenai	--	\$ 200.00	FY 2020
	John Lynaugh	--	\$ 200.00	FY 2020
	Kyle Scholl	--	\$ 200.00	FY 2020
	Bob daSilva	--	\$ 200.00	FY 2020
TOTAL			\$ 25,669.73	
			866.43	FY 2019
			24,803.30	FY 2020


Secretary/Assistant Secretary

Chairperson


11/5/19

RECEIVED NOV 05 2019

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #418

11/8/2019

Item No.	Payee	Invoice Number	General Fund	Fiscal Year
1	Aquatic Weed Control November Waterway Service	41230	\$ 325.00	FY 2020
2	Orange County Property Appraiser Non-Ad Valorem Administrative Fee	1417	\$ 1,443.00	FY 2020
3	Orlando Sentinel Legal Advertising (Ad: 6459756; Reference: OSC11929315)	11929315000	\$ 200.00	FY 2020
4	OUC Paid online in November Acct: 4782400001 ; Service 10/01/2019 - 11/01/2019	--	\$ 3,191.24	FY 2020
TOTAL			\$ 5,159.24	
			-	FY 2019
			5,159.24	FY 2020


Secretary/Assistant Secretary

Chairperson


11/10/19

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MYRTLE CREEK IMPROVEMENT DISTRICT

**Recommendation of
Work Authorizations/Proposed Services
*(if applicable)***

MYRTLE CREEK IMPROVEMENT DISTRICT

**District's Financial Position and
Budget to Actual YTD**

Myrtle Creek Improvement District
Statement of Activities
As of 12/31/2019

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
Revenues					
On-Roll Assessments	\$479,822.38				\$479,822.38
Developer Contributions	15,483.40				15,483.40
Inter-Fund Transfers In	586.84				586.84
On-Roll Assessments		\$679,583.97			679,583.97
Inter-Fund Group Transfers In		(1,946.31)			(1,946.31)
Developer Contributions			\$210.10		210.10
Inter-Fund Transfers In			1,359.47		1,359.47
Total Revenues	<u>\$495,892.62</u>	<u>\$677,637.66</u>	<u>\$1,569.57</u>	<u>\$0.00</u>	<u>\$1,175,099.85</u>
Expenses					
Supervisor Fees	\$3,000.00				\$3,000.00
Public Officials' Liability Insurance	3,331.00				3,331.00
Trustee Services	7,764.47				7,764.47
Management	6,666.66				6,666.66
Property Appraiser	1,443.00				1,443.00
District Counsel	1,199.06				1,199.06
Assessment Administration	7,500.00				7,500.00
Postage & Shipping	14.00				14.00
Legal Advertising	648.75				648.75
Property Taxes	123.22				123.22
Web Site Maintenance	105.00				105.00
Holiday Decorations	716.00				716.00
Dues, Licenses, and Fees	175.00				175.00
Electric	180.50				180.50
Entry Lighting	70.60				70.60
Water Reclaimed	3,431.27				3,431.27
Aquatic Contract	975.00				975.00
General Liability Insurance	3,816.00				3,816.00
Irrigation	6,709.30				6,709.30
Landscaping Maintenance & Material	59,615.48				59,615.48
Landscape Improvements	905.00				905.00
Tree Trimming	3,870.00				3,870.00
Flower & Plant Replacement	20,181.90				20,181.90
IME - Aquatics Maintenance	789.09				789.09
IME - Irrigation	2,051.24				2,051.24
IME - Landscaping	19,388.25				19,388.25
IME - Lighting	191.16				191.16
IME - Miscellaneous	3,348.45				3,348.45
IME - Water Reclaimed	106.07				106.07
Entry and Wall Maintenance	3,123.43				3,123.43
Streetlights	2,178.39				2,178.39
Personnel Leasing Agreement	5,000.01				5,000.01
Principal Payments		\$20,000.00			20,000.00
Interest Payments		303,550.00			303,550.00
Legal Advertising			\$210.10		210.10
Total Expenses	<u>\$168,617.30</u>	<u>\$323,550.00</u>	<u>\$210.10</u>	<u>\$0.00</u>	<u>\$492,377.40</u>
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$557.37				\$557.37
Interest Income		\$2,479.63			2,479.63
Interest Income			\$923.51		923.51
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$557.37</u>	<u>\$2,479.63</u>	<u>\$923.51</u>	<u>\$0.00</u>	<u>\$3,960.51</u>
Change In Net Assets	\$327,832.69	\$356,567.29	\$2,282.98	\$0.00	\$686,682.96
Net Assets At Beginning Of Year	\$271,535.04	\$1,220,074.50	\$361,552.04	\$0.00	\$1,853,161.58
Net Assets At End Of Year	\$599,367.73	\$1,576,641.79	\$363,835.02	\$0.00	\$2,539,844.54

Myrtle Creek Improvement District
Statement of Financial Position
As of 12/31/2019

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$667,658.20				\$667,658.20
Money Market Account	68,688.65				68,688.65
State Board of Administration	3,965.03				3,965.03
Accounts Receivable - Due from Developer	2,500.00				2,500.00
Assessments Receivable	466,892.32				466,892.32
Deposits	4,300.00				4,300.00
General Reserve	155,763.34				155,763.34
Assessments Receivable		\$658,348.70			658,348.70
Due From Other Funds		228,039.36			228,039.36
Debt Service Reserve		333,851.46			333,851.46
Revenue		1,014,077.29			1,014,077.29
Prepayment		673.68			673.68
Acquisition/Construction			\$400,490.96		400,490.96
Total Current Assets	\$1,369,767.54	\$2,234,990.49	\$400,490.96	\$0.00	\$4,005,248.99
<u>Investments</u>					
Amount Available in Debt Service Funds				\$1,348,602.43	\$1,348,602.43
Amount To Be Provided				16,646,397.57	16,646,397.57
Total Investments	\$0.00	\$0.00	\$0.00	\$17,995,000.00	\$17,995,000.00
Total Assets	\$1,369,767.54	\$2,234,990.49	\$400,490.96	\$17,995,000.00	\$22,000,248.99
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$282,528.47				\$282,528.47
Due To Other Governmental Units	18,519.02				18,519.02
Deferred Revenue	469,352.32				469,352.32
Deferred Revenue		\$658,348.70			658,348.70
Accounts Payable			\$115.94		115.94
Retainage Payable			36,540.00		36,540.00
Total Current Liabilities	\$770,399.81	\$658,348.70	\$36,655.94	\$0.00	\$1,465,404.45
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$17,995,000.00	\$17,995,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$17,995,000.00	\$17,995,000.00
Total Liabilities	\$770,399.81	\$658,348.70	\$36,655.94	\$17,995,000.00	\$19,460,404.45
<u>Net Assets</u>					
Net Assets, Unrestricted	\$1,283,393.58				\$1,283,393.58
Current Year Net Assets, Unrestricted	586.84				586.84
Net Assets - General Government	(1,011,858.54)				(1,011,858.54)
Current Year Net Assets - General Government	327,245.85				327,245.85
Net Assets, Unrestricted		\$1,220,074.50			1,220,074.50
Current Year Net Assets, Unrestricted		356,567.29			356,567.29
Net Assets, Unrestricted			(\$417,951.06)		(417,951.06)
Net Assets, Unrestricted			779,503.10		779,503.10
Current Year Net Assets, Unrestricted			2,282.98		2,282.98
Total Net Assets	\$599,367.73	\$1,576,641.79	\$363,835.02	\$0.00	\$2,539,844.54
Total Liabilities and Net Assets	\$1,369,767.54	\$2,234,990.49	\$400,490.96	\$17,995,000.00	\$22,000,248.99

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 12/31/2019

	Actual	Budget	Variance	FY 2020 Adopted Budget
<u>Revenues</u>				
On-Roll Assessments	\$ 479,822.38	\$ 236,678.67	\$ 243,143.71	\$ 946,714.70
Developer Contributions	15,483.40	11,989.00	3,494.40	47,956.00
Net Revenues	\$ 495,305.78	\$ 248,667.67	\$ 246,638.11	\$ 994,670.70
<u>General & Administrative Expenses</u>				
Legislative				
Supervisor Fees	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 12,000.00
Financial & Administrative				
Public Officials' Liability Insurance	3,331.00	893.75	2,437.25	3,575.00
Trustee Services	7,764.47	2,500.00	5,264.47	10,000.00
Management	6,666.66	10,000.00	(3,333.34)	40,000.00
Engineering				
District Engineering	-	1,875.00	(1,875.00)	7,500.00
Wellspring Engineering	-	-	-	-
Dissemination Agent	-	1,750.00	(1,750.00)	7,000.00
Property Appraiser	1,443.00	500.00	943.00	2,000.00
District Counsel	1,199.06	6,250.00	(5,050.94)	25,000.00
Assessment Administration	7,500.00	1,875.00	5,625.00	7,500.00
Reamortization Schedules	-	62.50	(62.50)	250.00
Audit	-	1,000.00	(1,000.00)	4,000.00
Arbitrage Calculation	-	225.00	(225.00)	900.00
Travel and Per Diem	-	50.00	(50.00)	200.00
Telephone	-	125.00	(125.00)	500.00
Postage & Shipping	14.00	250.00	(236.00)	1,000.00
Copies	-	500.00	(500.00)	2,000.00
Legal Advertising	648.75	1,500.00	(851.25)	6,000.00
Miscellaneous	-	1,250.00	(1,250.00)	5,000.00
Property Taxes	123.22	37.50	85.72	150.00
Web Site Maintenance	105.00	675.00	(570.00)	2,700.00
Holiday Decorations	716.00	312.50	403.50	1,250.00
Dues, Licenses, and Fees	175.00	43.75	131.25	175.00
Total General & Administrative Expenses	\$ 32,686.16	\$ 34,675.00	\$ (1,988.84)	\$ 138,700.00

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 12/31/2019

	Actual	Budget	Variance	FY 2020 Adopted Budget
<u>Field Operations</u>				
Electric Utility Services				
Electric	\$ 180.50	\$ 250.00	\$ (69.50)	\$ 1,000.00
Entry Lighting	70.60	125.00	(54.40)	500.00
Water-Sewer Combination Services				
Water Reclaimed	3,431.27	6,250.00	(2,818.73)	25,000.00
Stormwater Control				
Aquatic Contract	975.00	1,290.00	(315.00)	5,160.00
Lake/Pond Repair Reserve	-	1,250.00	(1,250.00)	5,000.00
Other Physical Environment				
General Liability Insurance	3,816.00	1,062.50	2,753.50	4,250.00
Property & Casualty Insurance	-	375.00	(375.00)	1,500.00
Auto Insurance	-	187.50	(187.50)	750.00
Irrigation Repairs				
District Irrigation Repairs	6,127.80	7,500.00	(1,372.20)	30,000.00
Wellspring Irrigation Repairs	581.50	1,250.00	(668.50)	5,000.00
Landscaping Maintenance & Material				
District Landscaping	59,536.50	59,536.50	-	238,146.00
Gateway Road Landscaping	78.98	118.47	(39.49)	473.88
Wellspring Landscaping	-	9,489.00	(9,489.00)	37,956.00
Other Landscape Maintenance	905.00	15,953.65	(15,048.65)	63,814.60
Tree Trimming	3,870.00	10,000.00	(6,130.00)	40,000.00
Flower & Plant Replacement				
District Flower & Plant Replacement	6,690.00	27,500.00	(20,810.00)	110,000.00
Wellspring Flower & Plant Replacement	13,491.90	-	13,491.90	-
Contingency	-	2,500.00	(2,500.00)	10,000.00
Hurricane Cleanup	-	7,500.00	(7,500.00)	30,000.00
Wellspring Blvd./Performance Drive Expenses				
WSPD - Lighting	-	-	-	-
WSPD - Miscellaneous	-	1,250.00	(1,250.00)	5,000.00
WSPD - Water Reclaimed	-	-	-	-

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 12/31/2019

	Actual	Budget	Variance	FY 2020 Adopted Budget
Interchange Maintenance Expenses				
IME - Aquatics Maintenance	789.09	834.75	(45.66)	3,339.00
IME - Irrigation Repairs	2,051.24	2,362.50	(311.26)	9,450.00
IME - Landscaping	19,388.25	19,089.63	298.62	76,358.52
IME - Lighting	191.16	4,846.15	(4,654.99)	19,384.61
IME - Miscellaneous	3,348.45	363.43	2,985.02	1,453.73
IME - Water Reclaimed	106.07	726.92	(620.85)	2,907.69
New Operational Field Expenses				
Trail Repair	-	12,500.00	(12,500.00)	50,000.00
Crosswalk Improvements	-	7,500.00	(7,500.00)	30,000.00
Road & Street Facilities				
Entry and Wall Maintenance	3,123.43	2,500.00	623.43	10,000.00
Streetlights	2,178.39	3,750.00	(1,571.61)	15,000.00
Parks & Recreation				
Personnel Leasing Agreement	5,000.01	5,000.00	0.01	20,000.00
Reserves				
Infrastructure Capital Reserve	-	2,541.67	(2,541.67)	10,166.67
Interchange Maintenance Reserve	-	590.00	(590.00)	2,360.00
Total Field Operations Expenses	\$ 135,931.14	\$ 215,992.67	\$ (80,061.53)	\$ 863,970.70
Total Expenses	\$ 168,617.30	\$ 250,667.67	\$ (82,050.37)	\$ 1,002,670.70
Income (Loss) from Operations	\$ 326,688.48	\$ (2,000.00)	\$ 328,688.48	\$ (8,000.00)
Other Income (Expense)				
Interest Income	\$ 557.37	\$ 2,000.00	\$ (1,442.63)	\$ 8,000.00
Total Other Income (Expense)	\$ 557.37	\$ 2,000.00	\$ (1,442.63)	\$ 8,000.00
Net Income (Loss)	\$ 327,245.85	\$ -	\$ 327,245.85	\$ -

Myrtle Creek Improvement District

Budget to Actual

For the Month Ending 12/31/2019

	Oct-19	Nov-19	Dec-19	YTD Actual
Revenues				
On-Roll Assessments	\$ -	\$ 85,893.10	\$ 393,929.28	\$ 479,822.38
Developer Contributions	-	-	15,483.40	15,483.40
Net Revenues	\$ -	\$ 85,893.10	\$ 409,412.68	\$ 495,305.78
General & Administrative Expenses				
Legislative				
Supervisor Fees	\$ -	\$ 2,000.00	\$ 1,000.00	\$ 3,000.00
Financial & Administrative				
Public Officials' Liability Insurance	3,331.00	-	-	3,331.00
Trustee Services	-	7,764.47	-	7,764.47
Management	-	3,333.33	3,333.33	6,666.66
Engineering				
District Engineering	-	-	-	-
Wellspring Engineering	-	-	-	-
Dissemination Agent	-	-	-	-
Property Appraiser	-	1,443.00	-	1,443.00
District Counsel	-	-	1,199.06	1,199.06
Assessment Administration	7,500.00	-	-	7,500.00
Reamortization Schedules	-	-	-	-
Audit	-	-	-	-
Arbitrage Calculation	-	-	-	-
Travel and Per Diem	-	-	-	-
Telephone	-	-	-	-
Postage & Shipping	-	-	14.00	14.00
Copies	-	-	-	-
Legal Advertising	-	200.00	448.75	648.75
Miscellaneous	-	-	-	-
Property Taxes	105.00	18.22	-	123.22
Web Site Maintenance	-	105.00	-	105.00
Holiday Decorations	-	716.00	-	716.00
Dues, Licenses, and Fees	175.00	-	-	175.00
Total General & Administrative Expenses	\$ 11,111.00	\$ 15,580.02	\$ 5,995.14	\$ 32,686.16
Field Operations				
Electric Utility Services				
Electric	\$ -	\$ 89.88	\$ 90.62	\$ 180.50
Entry Lighting	-	48.97	21.63	70.60
Water-Sewer Combination Services				
Water Reclaimed	-	2,003.82	1,427.45	3,431.27
Stormwater Control				
Aquatic Contract	325.00	325.00	325.00	975.00
Lake/Pond Repair Reserve	-	-	-	-

Myrtle Creek Improvement District

Budget to Actual

For the Month Ending 12/31/2019

	Oct-19	Nov-19	Dec-19	YTD Actual
Other Physical Environment				
General Liability Insurance	3,816.00	-	-	3,816.00
Property & Casualty Insurance	-	-	-	-
Auto Insurance	-	-	-	-
Irrigation				
District Irrigation	2,362.80	2,130.00	1,635.00	6,127.80
Wellspring Irrigation	-	581.50	-	581.50
Landscaping Maintenance & Material				
District Landscaping	19,845.50	19,845.50	19,845.50	59,536.50
Gateway Road Landscaping	-	39.49	39.49	78.98
Wellspring Landscaping	-	-	-	-
Other Landscape Maintenance	-	-	905.00	905.00
Tree Trimming	-	-	3,870.00	3,870.00
Flower & Plant Replacement				
District Flower & Plant Replacement	-	-	6,690.00	6,690.00
Wellspring Flower & Plant Replacement	-	10,991.90	2,500.00	13,491.90
Contingency	-	-	-	-
Hurricane Cleanup	-	-	-	-
Wellspring Blvd./Performance Drive Expenses				
WSPD - Lighting	-	-	-	-
WSPD - Miscellaneous	-	-	-	-
WSPD - Water Reclaimed	-	-	-	-
Interchange Maintenance Expenses				
IME - Aquatics Maintenance	263.03	263.03	263.03	789.09
IME - Irrigation	756.00	1,168.45	126.79	2,051.24
IME - Landscaping	6,363.21	6,363.21	6,661.83	19,388.25
IME - Lighting	51.98	73.55	65.63	191.16
IME - Miscellaneous	-	2,356.20	992.25	3,348.45
IME - Water Reclaimed	-	63.47	42.60	106.07
New Operational Field Expenses				
Trail Repair	-	-	-	-
Crosswalk Improvements	-	-	-	-
Road & Street Facilities				
Entry and Wall Maintenance	-	223.43	2,900.00	3,123.43
Streetlights	-	1,129.82	1,048.57	2,178.39
Parks & Recreation				
Personnel Leasing Agreement	-	-	5,000.01	5,000.01
Contingency				
Infrastructure Capital Reserve	-	-	-	-
Interchange Maintenance Reserve	-	-	-	-
Total Field Operations Expenses	\$ 33,783.52	\$ 47,697.22	\$ 54,450.40	\$ 135,931.14
Total Expenses	\$ 44,894.52	\$ 63,277.24	\$ 60,445.54	\$ 168,617.30
Income (Loss) from Operations	\$ (44,894.52)	\$ 22,615.86	\$ 348,967.14	\$ 326,688.48
Other Income (Expense)				
Interest Income	\$ 28.18	\$ 23.75	\$ 505.44	\$ 557.37
Total Other Income (Expense)	\$ 28.18	\$ 23.75	\$ 505.44	\$ 557.37
Net Income (Loss)	\$ (44,866.34)	\$ 22,639.61	\$ 349,472.58	\$ 327,245.85

Myrtle Creek Improvement District
 FY 2020
 Cash Reconciliation

	Beg. Cash	FY19 Inflows	FY19 Outflows	FY20 Inflows	FY20 Outflows	End. Cash
10/1/2018	3,335.47	23,126.74	(30,098.67)	-	-	2,001.07
11/1/2018	2,001.07	39,860.94	(38,823.21)	-	-	1,738.80
12/1/2018	1,738.80	1,259,899.65	(1,044,986.20)	-	-	208,492.36
1/1/2019	208,492.36	137,622.72	(99,820.09)	-	-	246,294.99
2/1/2019	246,294.99	287,376.97	(259,436.78)	-	-	274,235.18
3/1/2019	274,235.18	91,694.64	(133,530.93)	-	-	232,398.89
4/1/2019	232,398.89	65,297.59	(93,956.46)	-	-	203,740.02
5/1/2019	203,740.02	97,936.58	(115,563.37)	-	-	186,113.23
6/1/2019	186,113.23	32,015.11	(71,578.35)	-	-	146,549.99
7/1/2019	146,549.99	85,112.42	(108,261.92)	-	-	123,400.49
8/1/2019	123,400.49	44,871.70	(104,762.75)	-	-	63,509.44
9/1/2019	63,509.44	33,054.93	(86,735.61)	-	(7,147.00)	2,681.76
10/1/2019	2,681.76	59,329.46	(52,664.46)	27,950.70	(37,128.30)	169.16
11/1/2019	169.16	-	-	208,651.64	(6,696.58)	202,124.22
12/1/2019	202,124.22	-	(1,762.09)	970,566.18	(503,270.11)	667,658.20
1/1/2020	667,658.20	-	-	628,849.17	(13,129.92)	1,283,377.45 as of 01/19/2020
FY 20 Totals		2,257,199.45	(2,241,980.89)	1,836,017.69	(567,371.91)	

**Myrtle Creek Improvement District
Construction Tracking - January**

		Amount
Series 2016 Bond Issue		
Original Construction Fund	\$	513,425.32
Additions (Interest, Transfers from DSR, etc.)		218,455.07
Cumulative Draws Through Prior Month		(331,389.43)
		=====
Construction Funds Available	\$	400,490.96
 Requisitions This Month		
		=====
Total Requisitions This Month	\$	-
		=====
Funds Remaining	\$	400,490.96
 Committed Funding		
Performance Drive Phase 3 - August bid and October NTP	\$	-
		=====
Total Committed	\$	-
		=====
Net Uncommitted		400,490.96