

Myrtle Creek Improvement District

12051 Corporate Boulevard Orlando, FL 32817; 407-382-3256

www.myrtlecreekid.org

The following is the proposed agenda for the Meeting of the Board of Supervisors for the Myrtle Creek Improvement District (“District”), scheduled to be held at **4:30 p.m. on Tuesday, May 15, 2018 at 6900 Tavistock Lakes Blvd, Suite 200, Orlando, Florida 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: 1-877-864-6450

Participant Code: 933751

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
 - Public Comment Period
1. Consideration of the Minutes of the April 17, 2018 Board of Supervisors' Meeting
 2. Letter from Supervisor of Elections – Orange County
 3. Consideration of Resolution 2018-04, General Election

Business Matters

4. Consideration of Resolution 2018-05, Approving a Preliminary Budget for Fiscal Year 2019 and Setting a Public Hearing Date [*suggested date of August 21, 2018*]
5. Discussion of Landscape Maintenance Items (*provided under separate cover*)
6. Consideration of Landscape Maintenance Proposals for Wellspring Drive
 - a. BrightView Proposal
 - b. OmegaScapes Proposal
7. Consideration of Landscape Maintenance Agreement for Wellspring Drive
8. Consideration of Landscape Maintenance Funding Agreement with Tavistock
9. Review of FY 2017 Audit Draft
10. Consideration of Financial Advisory Agreement
 - Consideration of Appointment to Construction Committee
11. Ratification of Requisition No. 490 – 500 Approved in April 2018 in an amount totaling \$69,484.11
12. Ratification of Operation and Maintenance Expenditures Paid in April 2018 in an amount totaling \$76,451.12
13. Recommendation of Work Authorization/Proposed Services (*if applicable*)
14. 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. Audience Comments, Supervisor Requests

Adjournment

MYRTLE CREEK IMPROVEMENT DISTRICT

Minutes of the April 17, 2018
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, April 17, 2018 at 4:30 p.m. at 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827. Board Members listed below constituted a quorum.

Bob Da Silva	Vice-Chair
Kam Shenai	Assistant Secretary
Kyle Scholl	Assistant Secretary
Donald Tubbs	Assistant Secretary (via phone)
Jeff Macre	Chair (via phone)

Also present were:

Jennifer Walden	Fishkind & Associates
Tucker Mackie	Hopping Green & Sams
Jeff Newton	Donald W. McIntosh Associates
Larry Kaufmann	Construction Supervisor
Stephen Flint	Landscape Supervisor
Scott Thacker	Tavistock Development

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Walden noted that there were no public comments at this time.

THIRD ORDER OF BUSINESS

**Consideration of the
Minutes of the March 20,
2018 Board of Supervisors'
Meeting**

Board Members reviewed the minutes from the March 20, 2018 Board of Supervisors' Meeting. Mr. Shenai asked for an update this meeting about the plan for the landscaping and cost reduction.

On Motion by Mr. Da Silva, second by Mr. Scholl, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved the Minutes of the March 20, 2018 Board of Supervisors' Meeting, as presented.

FOURTH ORDER OF BUSINESS

Consideration of Acceptance of Restricted Appraisal Report by the Appraisal Group of Central Florida

Mr. Kaufmann explained that this is the appraisal for the right-of-way for Wellspring and Performance Drive which is being funded by the Developer until the District sells bonds for that portion of the road. He stated that the appraisal is an update requested by Bond Counsel. Ms. Mackie stated that when the District previously acquired a portion of Wellspring, the District had received a full appraisal from the Appraisal Group of Central Florida. District staff anticipates that the District will be acquiring the next segment of that right-of-way in the near future. In talking about the proposed bond financing, Bond Counsel wants to make sure that the District received something from the appraiser confirming the value had not gone down. Ms. Mackie noted that by doing a restricted appraisal the District was able to save in the cost of the appraisal. She stated that according to this appraisal the sales research and market analysis demonstrates that the property value has not diminished or lessened since the original report date of May 9, 2016. Ms. Mackie stated that when the District looks to acquire the next segment, the District will continue to use the value from the 2016 appraisal. She requested a motion to accept the Restricted Appraisal Report. Ms. Mackie asked Mr. Kaufmann when the acquisition will take place and he responded that it should be in the next couple of months. Mr. Shenai asked what the next segment is. Mr. Kaufmann said that it is Performance Drive beyond the USTA entrance.

On Motion by Mr. Scholl, second by Mr. Macre, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District accepted the Restricted Appraisal Report by The Appraisal Group of Central Florida.

FIFTH ORDER OF BUSINESS

Discussion of Landscape Maintenance Items

Mr. Flint explained that the gold plan presented at the last meeting was originally \$43,166.00 and it was reduced to \$33,168.00. He noted that there was some discussion about some of the infrastructure underneath where the District wanted to lay some plants and palms. He noted that some of the infrastructure was located and decided to put the landscape to the side of it and not close to it which eliminated the need for two palms. Mr. Flint mentioned that he told BrightView that since the District was going to be paying them a lot of money they needed to help out the District because the District can get the materials cheaper elsewhere. Mr. Flint said that BrightView accommodated for that and also did it on the roadway. He stated that BrightView finished the median. Mr. Shenai asked if the irrigation works. Mr. Flint responded that it does. Mr. Thacker stated that the irrigation heads were adjusted a little bit as well. Mr. Flint explained some of the landscape improvements that were done and he asked Mr. Thacker if there was a completion date yet. Mr. Thacker responded that the demo will be finished this week and next week the material should be installed. Mr. Shenai asked about the plants under the trees. Mr. Flint said that they are new and called dwarf oleanders. Mr. Flint explained that some of the landscaping had been torn up by hogs and Allen Smith caught and relocated them free of charge.

Mr. Flint explained that Mr. Thacker went through and divided up each area that was priced out separately and determined which ones would be a higher priority and which would be better for year two. Mr. Thacker distributed the Cost Summary from BrightView (Minutes Exhibit A). Mr. Shenai asked if this includes the monuments on the 417 side. Mr. Thacker responded that it does not but he noted that they did get a price to do that to and it comes to \$1,927.00. Mr. Thacker noted that the District got a \$10,000.00 discount off the entrance pricing so they can probably include the monuments if the Board approves. Mr. Shenai noted that on Lake Nona Boulevard there is a stretch towards the USTA after the monument where it is all sand and no green. Mr. Flint said that he does not think that is part of the Drive Shack project. Mr. Kaufmann suggested that Mr. Flint check with Jason Good who is the Manager for that road going in and for the Drive Shack. Mr. Flint said that they talked to him today about getting the electric hooked back up to the monument and irrigation. Mr. Shenai asked what the District is going to do there. Mr. Flint responded that they put some bougainvillea in the backside for color and noted that it is draught resistant. He explained that the jasmine could stay but suggested putting shrubs around the lights and some annuals in the front.

Mr. Flint explained that on the roadway he negotiated with BrightView and got them to bring that down by \$51,794.00. He noted that overall it is about a 25% discount. Mr. Thacker stated that by breaking it into two groups BrightView was able to provide a significant discount.

Mr. Shenai asked about the lack of plants at the median to the USTA. Mr. Thacker responded that it has to do with sight lines. Mr. Flint added that anything above a certain height is not allowed. Mr. Shenai suggested adding flowers. Mr. Flint said that it may be able to be worked in with the plan. Mr. Shenai mentioned that Wellspring Boulevard is Developer maintained and the

area looks ok. Ms. Mackie stated that the portion that the District has acquired will be maintained by the District and stated that the District received two proposals for the District to take over the maintenance of that segment. Mr. Shenai asked about the fence over the overpass. Ms. Mackie stated that the discussion was that it was rusty. Mr. Shenai said that at the last meeting it was discussed that the City is responsible for it and the Board agreed to ask the City if they were going to do it. Mr. Kaufmann responded that he might have said he would ask the City and he did not do it yet but he will and mentioned that he is doubtful that they will do anything about it. He said that working over the traffic requires special permitting and construction equipment. The Board discussed the amounts for the landscape maintenance items. The cost would be \$1,927.00 plus the Group 1 amount of \$71,983.00 for a total of \$73,910.00.

On Motion by Mr. Da Silva, second by Mr. Scholl, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District authorized District staff to proceed with the \$71,983.00 of Group 1 pricing, as set forth in the Cost Summary attached as Exhibit A plus the additional \$1,927.00 monumentation improvements that were also discussed.

SIXTH ORDER OF BUSINESS

**Ratification of Requisition
No. 489 Approved in March
2018 in the amount totaling
\$10,194.75**

Board Members reviewed Requisition No. 489 approved in March 2018 in the amount totaling \$10,194.75.

On Motion by Mr. Scholl, second by Mr. Da Silva, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District ratified Requisition No. 489 approved in March 2018 in the amount totaling \$10,194.75.

SEVENTH ORDER OF BUSINESS

**Ratification of Operation
and Maintenance
Expenditures Paid in
March 2018 in an amount
totaling \$43,292.35**

Board Members reviewed the Operation and Maintenance Expenditures paid in March 2018 in an amount totaling \$43,292.35.

On Motion by Mr. Scholl, second by Mr. Da Silva, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District ratified the Operation and Maintenance Expenditures paid in March 2018 in an amount totaling \$43,292.35.

EIGHTH ORDER OF BUSINESS

**Recommended Work
Authorization/Proposed
Services**

Mr. Kaufmann stated that there were no Work Authorizations for this District.

NINTH ORDER OF BUSINESS

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

Board Members reviewed the Statement of Financial Position and Budget to Actual through today's date. Ms. Walden stated that the District's expenses are currently \$277,000.00 vs. a budget of \$392,500.00. The District is currently under budget through March by \$114,000.00. There was no action required.

Mr. Shenai asked about the Flower and Plant Replacement line item. Ms. Walden stated that so far nothing has hit those line items. Mr. Scholl suggested that as the District approaches the fiscal year and budget that the District allocate a little more for landscaping.

TENTH ORDER OF BUSINESS

Staff Reports

District Counsel –

Ms. Mackie stated that this District has appointed three individuals to serve on the Construction Committee which provides guidance for construction related items and landscape maintenance related items for this District and its sister Districts. Ms. Mackie noted that the committee had three individuals serve on it – Mr. Kaufmann, Mr. Good, and Ms. Ragusa. She noted that Ms. Ragusa has tendered her resignation from the Committee to District staff so

there are now only two members on that Committee. Ms. Mackie noted that at the previous meetings for the sister Districts they appointed Mr. Thacker to serve on the Committee as he was recently named the Manager of Maintenance, replacing Ms. Ragusa.

On Motion by Mr. Da Silva, second by Mr. Shenai, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District appointed Mr. Thacker to the Construction Committee to replace Ms. Ragusa.

District Manager –

Ms. Walden stated that she is meeting with the Construction Committee to work on the preliminary budget and the goal is to start the budget process next month.

Mr. Shenai asked who is responsible for sound barriers on 417. District staff answered that DOT and CFX are responsible but they will not do anything unless there was a construction project going on. If there is a construction project they will do a sound study and determine if a sound barrier is required.

District Engineer –

No Report

Construction Supervisor – No Report

ELEVENTH ORDER OF BUSINESS

**Supervisor Requests,
Audience Comments
& Adjournment**

There were no Supervisor requests or audience comments and no other business to discuss.

On Motion by Mr. Scholl, second by Mr. Da Silva, with all in favor, the April 17, 2018 Meeting of the Board of Supervisors for the Myrtle Creek Improvement District was adjourned.

Secretary/Assistant Secretary

Chair/Vice Chair

Cost Summary of all areas:			NOTES:
Group	(Not including Narcoossee intersection)		
2	Area 1:	\$4,299	
1	Area 2:	\$645	
2	Area 3:	\$3,764	
1	Area 4:	\$7,454	
1	Area 5:	\$9,586	
1	Area 6:	\$7,454	
2	Area 7:	\$5,129	
1	Area 8:	\$4,711	
1	Area 9:	\$1,003	
1	Area 10:	\$527	
2	Area 11:	\$4,928	
1	Area 12:	\$6,210	
1	Area 13:	\$125	
1	Area 14:	\$6,841	
2	Area 15:	\$10,621	
1	Area 16:	\$2,926	
1	Area 17:	\$6,668	
1	Area 18:	\$3,215	
2	Area 19:	\$9,553	
1	Area 20:	\$1,141	
1	Area 21:	\$462	
	Area 22:	\$6,780	Tree replacement by others
2	Area 23:	\$4,776	
1	Area 24:	\$1,494	
2	Area 25:	\$5,389	Wait until after KPMG construction
2	Area 26:	\$6,059	Wait until after KPMG construction
2	Area 27:	\$4,410	Wait until after KPMG construction
2	Area 28:	\$4,160	Wait until after KPMG construction
2	Area 29:	\$3,428	Wait until after KPMG construction
2	Area 30:	\$3,700	Wait until after KPMG construction
2	Area 31:	\$4,510	
2	Area 32:	\$8,123	
1	Area 33:	\$4,260	
1	Area 34:	\$806	
1	Area 35:	\$2,441	
1	Area 36:	\$661	
2	Area 37:	\$4,218	
1	Area 38:	\$6,111	
2	Area 39:	\$5,740	
2	Area 40:	\$7,376	
1	Area 41:	\$0	
1	Area 42:	\$7,664	
1	Area 43:	\$4,905	
1	Area 44:	\$6,797	
1	Area 45:	\$611	
1	Area 46:	\$2,167	
1	Area 47:	\$537	
1	Area 48:	\$4,585	
TOTAL:			\$208,970
Group pricing: Group 1: \$71,983 Group 2: \$78,413 New Total: \$150,396 Overall group pricing discount: \$51,794			



**MYRTLE CREEK
IMPROVEMENT
DISTRICT**

Letter from Supervisor of Elections
Orange County

BILL COWLES
Supervisor of Elections
Orange County, Florida



OUR MISSION IS TO:

*Ensure the integrity of the electoral process.
Enhance public confidence.
Encourage citizen participation.*

April 16, 2018

Ms. Jennifer Walden, Assistant District Manager
Myrtle Creek Improvement District
Fishkind and Associates, Inc
12051 Corporate Blvd
Orlando FL 32817

Dear Ms. Walden:

Per the requirements of Chapter 190.006, Florida Statutes, the Orange County Supervisor of Elections Office Mapping Department has determined the number of registered voters in the Improvement District as of **April 16, 2018**. Our research is based on the legal description provided to us by the District office on **June 3, 2009**.

**As of April 16, 2018, there are 2,068 registered voters in the
Myrtle Creek Improvement District**

Attached is a map and list of streets currently in the Improvement District according to our records. If you have any questions or corrections, please contact the Mapping Department at 407-254-6584.

Sincerely,

Bill Cowles
Supervisor of Elections

bc/ajs

MYRTLE CREEK IMPROVEMENT DISTRICT

Resolution 2018-04,
General Election

RESOLUTION 2018-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE MYRTLE CREEK IMPROVEMENT DISTRICT
IMPLEMENTING SECTION 190.006(3), FLORIDA
STATUTES, AND REQUESTING THAT THE ORANGE
COUNTY SUPERVISOR OF ELECTIONS BEGIN
CONDUCTING THE DISTRICT'S GENERAL ELECTIONS;
PROVIDING FOR COMPENSATION; SETTING FORTH
THE TERMS OF OFFICE; AUTHORIZING NOTICE OF
THE QUALIFYING PERIOD; AND PROVIDING FOR
SEVERABILITY AND AN EFFECTIVE DATE.**

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

WHEREAS, the Board of Supervisors of the District (“**Board**”) seeks to implement Section 190.006(3), *Florida Statutes*, and to instruct the Orange County Supervisor of Elections (“**Supervisor**”) to conduct the District’s elections by the qualified electors of the District at the general election (“**General Election**”).

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

1. GENERAL ELECTION SEATS. Seat 3, currently held by Donald Tubbs, Seat 4, currently held by Kyle Scholl, and Seat 5, currently held by Bob da Silva are scheduled for the General Election in November 2018. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year.

2. QUALIFICATION PROCESS. For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Orange County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

3. COMPENSATION. Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

4. TERM OF OFFICE. The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **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.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 15th day of May, 2018.

**MYRTLE CREEK IMPROVEMENT
DISTRICT**

CHAIRPERSON/VICE CHAIRPERSON

ATTEST:

SECRETARY/ASSISTANT SECRETARY

EXHIBIT A

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD OF SUPERVISORS OF THE MYRTLE CREEK IMPROVEMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Myrtle Creek Improvement District will commence at noon on June 18, 2018, and close at noon on June 22, 2018. Candidates must qualify for the office of Supervisor with the Orange County Supervisor of Elections located at 119 W. Kaley Street, Orlando, Florida 32806; Ph. (407) 836-2070. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Orange County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Myrtle Creek Improvement District has three seats up for election, specifically seats 3, 4 and 5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 6, 2018, and in the manner prescribed by law for general elections.

For additional information, please contact the Orange County Supervisor of Elections.

Publish on or before June 4, 2018.

**MYRTLE CREEK
IMPROVEMENT
DISTRICT**

Resolution 2018-05,
Approving a Preliminary Budget for Fiscal Year
2019 and Setting a Public Hearing Date

RESOLUTION 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MYRTLE CREEK IMPROVEMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2018/2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Myrtle Creek Improvement District (“**District**”) prior to June 15, 2018, proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”); and

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

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: _____, 2018

HOUR: 4:30 p.m.

LOCATION: 6900 Tavistock Lakes Boulevard
Suite 200
Orlando, Florida 32827

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

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

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

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

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

PASSED AND ADOPTED THIS 15th DAY OF MAY, 2018.

ATTEST:

**MYRTLE CREEK IMPROVEMENT
DISTRICT**

Secretary

By: _____
Its: _____

Myrtle Creek Improvement District
FY 2019 Proposed O&M Budget

	YTD Actual Through 04/30/2018	Anticipated 05/2018 - 09/2018	Anticipated FY 2018 Totals	FY 2018 Adopted Budget	FY 2019 Proposed Budget	Budget Increase/(Decrease)
Revenues						
On-Roll Assessments	\$ 486,251.80	\$ 6,464.36	\$ 492,716.16	\$ 492,716.16	\$ 492,716.16	
Off-Roll Assessments	21,695.04	-	21,695.04	-	-	
Money Market Reserve	-	48,094.56	48,094.56	260,357.44	260,357.44	
Carry Forward Revenue (accrued)	-	-	-	30,000.00	-	(30,000.00)
Other Income & Other Financing Sources	100.00	-	100.00	-	-	
Net Revenues	\$ 508,046.84	\$ 54,558.92	\$ 562,605.76	\$ 783,073.60	\$ 753,073.60	\$ (30,000.00)
General & Administrative Expenses						
Legislative						
Supervisor Fees	\$ 6,200.00	\$ 5,800.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	
Financial & Administrative						
Public Officials' Liability Insurance	3,250.00	-	3,250.00	3,575.00	3,575.00	
Trustee Services	8,361.40	-	8,361.40	2,000.00	2,000.00	
Management	23,333.31	16,666.69	40,000.00	40,000.00	40,000.00	
Engineering	1,950.00	1,392.86	3,342.86	5,000.00	5,000.00	
Engineering (Public Facilities Report)	4,731.25	-	4,731.25	-	-	
Dissemination Agent	250.00	4,750.00	5,000.00	5,000.00	5,000.00	
Property Appraiser	1,432.00	-	1,432.00	3,000.00	3,000.00	
District Counsel	9,611.08	6,865.06	16,476.14	20,000.00	20,000.00	
Assessment Administration	2,500.00	5,000.00	7,500.00	7,500.00	7,500.00	
Audit	2,523.00	1,452.00	3,975.00	3,975.00	3,975.00	
Arbitrage Calculation	-	900.00	900.00	900.00	900.00	
Travel and Per Diem	98.75	70.54	169.29	500.00	500.00	
Telephone	236.22	168.73	404.95	500.00	500.00	
Postage & Shipping	85.91	61.36	147.27	500.00	500.00	
Copies	462.00	330.00	792.00	2,000.00	2,000.00	
Legal Advertising	1,518.26	1,084.47	2,602.73	5,000.00	5,000.00	
Bank Fees	-	-	-	50.00	50.00	
Miscellaneous	1,791.00	1,279.29	3,070.29	5,000.00	5,000.00	
Property Taxes	123.22	-	123.22	75.00	75.00	
Web Site Maintenance	753.00	525.00	1,278.00	1,250.00	1,250.00	
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00	
Total General & Administrative Expenses	\$ 69,385.40	\$ 46,346.00	\$ 115,731.40	\$ 118,000.00	\$ 118,000.00	\$ -

Myrtle Creek Improvement District
FY 2019 Proposed O&M Budget

	YTD Actual Through 04/30/2018	Anticipated 05/2018 - 09/2018	Anticipated FY 2018 Totals	FY 2018 Adopted Budget	FY 2019 Proposed Budget	Budget Increase / (Decrease)
Field Operations						
Electric Utility Services						
Electric	\$ 464.02	\$ 331.44	\$ 795.46	\$ 1,000.00	\$ 1,000.00	
Entry Lighting	92.75	66.25	159.00	500.00	500.00	
Water-Sewer Combination Services						
Water Reclaimed	110.10.30	8,364.50	20,074.80	25,000.00	10,000.00	\$ (15,000.00)
Stormwater Control						
Mitigation Area	-	-	-	5,000.00	-	(5,000.00)
Aquatic Contract	2,275.00	2,885.00	5,160.00	5,160.00	5,160.00	
Lake/Pond Repair Reserve	-	-	-	10,000.00	5,000.00	(5,000.00)
Other Physical Environment						
Equipment Rental	-	-	-	5,000.00	-	(5,000.00)
General Liability Insurance	3,723.00	-	3,723.00	5,000.00	5,000.00	
Property & Casualty Insurance	-	-	-	1,500.00	1,500.00	
Auto Insurance	-	-	-	750.00	750.00	
Irrigation	26,286.25	18,775.89	45,062.14	10,000.00	30,000.00	20,000.00
Landscaping Maintenance Contract	134,432.50	96,023.21	230,455.71	218,750.00	170,000.00	(48,750.00)
Other Landscape Maintenance	17,000.00	3,000.00	20,000.00	20,000.00	40,000.00	20,000.00
Landscape Improvements	13,344.06	1,655.94	15,000.00	35,000.00	110,000.00	75,000.00
Contingency	-	-	-	34,206.31	23,426.31	(10,780.00)
Hurricane Cleanup	-	-	-	-	15,000.00	15,000.00
Interchange Maintenance Expenses						
IME - Aquatics Maintenance	1,841.21	1,315.15	3,156.36	3,339.00	3,339.00	
IME - Irrigation	1,603.11	1,145.08	2,748.19	31,500.00	31,500.00	
IME - Landscaping	45,045.97	32,175.69	77,221.66	77,221.62	77,221.62	
IME - Lighting	1,229.45	878.18	2,107.63	2,362.50	20,000.00	17,637.50
IME - Miscellaneous	-	-	-	787.50	-	(787.50)
IME - Water Reclaimed	446.43	318.88	765.31	3,150.00	3,150.00	
New Operational Field Expenses						
Trail Benches	-	-	-	40,000.00	-	(40,000.00)
Crosswalk Improvements	-	-	-	100,000.00	35,000.00	(65,000.00)
Road & Street Facilities						
Entry and Wall Maintenance	-	-	-	12,000.00	10,000.00	(2,000.00)
Streetlights	6,895.19	4,925.14	11,820.33	5,000.00	6,000.00	1,000.00
Parks & Recreation						
Personnel Leasing Agreement	-	-	-	1,320.00	20,000.00	18,680.00
Reserves						
Infrastructure Capital Reserve	-	10,166.67	10,166.67	10,166.67	10,166.67	
Interchange Maintenance Reserve	-	2,360.00	2,360.00	2,360.00	2,360.00	
Total General & Administrative Expenses	\$ 266,389.24	\$ 184,387.02	\$ 450,776.26	\$ 666,073.60	\$ 636,073.60	\$ (30,000.00)
Total Expenses	\$ 335,774.64	\$ 230,733.02	\$ 566,507.66	\$ 784,073.60	\$ 754,073.60	\$ (30,000.00)
Income (Loss) from Operations	\$ 172,272.20	\$ (176,174.10)	\$ (3,901.90)	\$ (1,000.00)	\$ (1,000.00)	\$ -
Other Income (Expense)						
Interest Income	\$ 2,276.11	\$ 1,625.79	\$ 3,901.90	\$ 1,000.00	\$ 1,000.00	\$ -
Total Other Income (Expense)	\$ 2,276.11	\$ 1,625.79	\$ 3,901.90	\$ 1,000.00	\$ 1,000.00	\$ -
Net Income (Loss)	\$ 174,548.31	\$ (174,548.31)	\$ -	\$ -	\$ -	\$ -

Myrtle Creek Improvement District
Proposed Debt Service Fund Budget
Series 2016A Special Assessment Bonds FY 2018-2019

**FY 2018-2019
Proposed
Budget**

REVENUES:

Special Assessments Series 2016A	\$ 1,634,500.00
TOTAL REVENUES	<u>\$ 1,634,500.00</u>

EXPENDITURES:

Series 2016A - Interest 11/01/2018	\$ 317,800.00
Series 2016A - Principal 05/01/2019	695,000.00
Series 2016A - Interest 05/01/2019	317,800.00
TOTAL EXPENDITURES	<u>\$ 1,330,600.00</u>

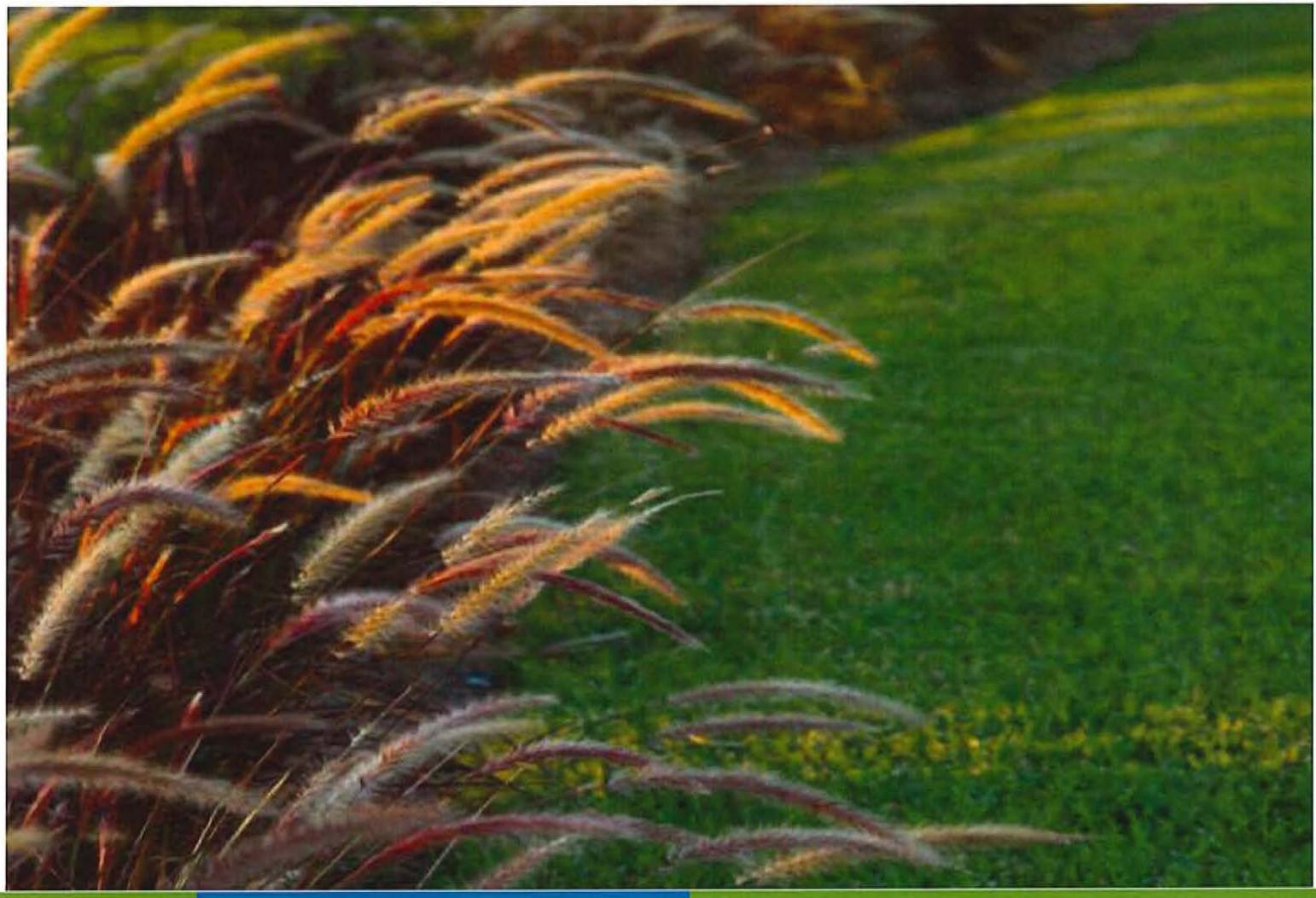
EXCESS REVENUES	<u><u>\$ 303,900.00</u></u>
Series 2016A - Interest 11/01/2019	\$ 303,900.00

MYRTLE CREEK IMPROVEMENT DISTRICT

Discussion of Landscape Maintenance Items
(provided under separate cover)

MYRTLE CREEK IMPROVEMENT DISTRICT

Landscape Maintenance
Proposals for Wellspring Drive



BrightView 

USTA BLVD
Myrtle Creek Development District

Presented to: Scott Thacker
April 10, 2018



April 10, 2018

Scott Thacker
6900 Tavistock Lakes Blvd. suite 200
Orlando, Florida 32827

RE: USTA Blvd – Landscape Maintenance Services

Dear Scott:

BrightView is pleased to submit a professional landscape proposal for USTA Boulevard. Based on our history servicing properties similar to USTA Boulevard, we will focus on being proactive, providing consistent high quality service, maintaining plant material health, strong contractor capabilities, fair pricing, and constant written communication between the Management Staff, and our local BrightView branch.

The enclosed proposal will demonstrate how our experienced and skilled team will achieve your landscape goals and keep your property looking its best. These are our main priorities:

- **Priority item #1: Plant Material Health screams “Curb Appeal”**
Healthy turf is a deep, dark green color signifying proper nutrients, appropriate irrigation and fertilization. We further understand that trees and shrubs are expected to be healthy, upright, vigorous and colorful. We will use the latest fertilizer formulations, irrigation techniques and Florida Friendly maintenance practices to achieve this high level curb appeal, with details presented later in this proposal.
- **Priority item #2: Vendor Capabilities and Pricing.** Vendor Capabilities and Pricing together reflect the Ultimate Outcome of your Satisfaction. Too few hours on the job means services go missed. Inadequate training and service practices result in unsightly “curb appeal”. Rest assured BrightView has extensive employee training, initial job assessment techniques, and a “value-driven” pricing program that results in a quality performance and customer satisfaction level second to none in the industry. All of this means our price and our service level is driven by your desired outcome for the property. Please note that our pricing that follows will be tied directly to your service expectations.



- **Priority item #3: Communication.** All the best intentions and service capabilities are useless if we do not communicate clearly with you. Our proposal will refer to specific reporting tools such as property management reports, irrigation inspection reports, and site specific enhancement ideas. These written reports, along with monthly property walks, will demonstrate not only our ability to keep the board informed of our services, but demonstrate our care and concern to constantly improve the (USTA Boulevard) landscape investment.

As an experienced partner delivering both local expertise and national resources, we understand how a well-maintained landscape attracts people, adds to your property value and contributes to your success. When you partner with BrightView, you will have a team of local professionals dedicated to the careful stewardship of your landscape and its enduring beauty and value.

Thank you for the opportunity to submit this proposal. I will follow up with you in the next few days to answer any questions you may have. Feel free to contact me at (407) 780-6647 or by email at jose.guillen@brightview.com.

Sincerely,

JC Guillen

MYRTLE CREEK IMPROVEMENT DISTRICT

LAKE NONA CENTRAL – BOULEVARD AND ROADWAYS LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES PROPOSAL SUMMARY

Basic Services

Total lump sum for all services covered in Request for Proposal:

Proposed Lump Sum Monthly Term Total

Term 1	<u>\$3,163</u>	<u>\$37,958</u>	(for twelve (12) months)
Term 2	<u>\$3,163</u>	<u>\$37,958</u>	(for twelve (12) months)
Term 3	<u>\$3,258</u>	<u>\$39,097</u>	(for twelve (12) months)

Breakdown of Lump Sum (Contract Total Shown Above):

	Term 1 (10/1/16 – 9/30/17)	Term 2 (10/1/17 – 9/30/18)	Term 3 (10/1/18 – 9/30/19)
Bond	\$ 0	\$ 0	\$ 0
Mobilization	\$ 0	\$ 0	\$ 0
Freeze Protection	\$ 0	\$ 0	\$ 0
Turf Care	\$ 14,204	\$ 14,204	\$ 14,630
Shrub Care	\$ 6,088	\$ 6,088	\$ 6,271
Perennial Rotation per Appendix B	\$ 0	\$ 0	\$ 0
Hardscape Maintenance	\$ 0	\$ 0	\$ 0
Tree Care	\$ 1,812	\$ 1,812	\$ 1,866
Native and Other Grasses	\$ 350	\$ 350	\$ 361
Pest Control	\$ 1,382	\$ 1,382	\$ 1,424
Fertilization	\$ 2,074	\$ 2,074	\$ 2,136
Mulch	\$ 8,328	\$ 8,328	\$ 8,578
Irrigation	\$ 1,920	\$ 1,920	\$ 1,978
Emergency Preparedness (Pre-Storm)	\$ 0	\$ 0	\$ 0
Demobilization	\$ 0	\$ 0	\$ 0
Water Truck (5 days = 61,250 Gals.)	\$ 1,800	\$ 1,800	\$ 1,854
TOTAL LUMP SUM	\$ 37,958	\$ 37,958	\$ 39,097

Additional Services

Additional services that may be required will be based on a scope of work provided by the District Representative. Fees for additional services shall be an amount agreed upon by the District Representative and the Contractor. The amounts paid to Contractor for additional services detailed in the following schedule of values shall be as outlined in the schedule.

The Contractor has an opportunity, at the time of proposal submission, to request a blanket adjustment to the following schedule of values. If the Contractor is selected by the District to perform services, such adjustment shall be applied to the fees outlined in the schedule of values when additional relevant services are rendered by the Contractor. Such adjustment, if desired, must be listed below at the time of proposal submission. Such adjustment will serve as a blanket adjustment applied to all of the fees listed in the schedule of values. Contractor's failure to provide an adjustment factor shall be considered acceptance of the fees outlined in the schedule of values.

Schedule of Values Fee Adjustment Factor

	Term 1 (10/1/16 — 9/30/17)	Term 2 (10/1/17 — 9/30/18)	Term 3 (10/1/18 — 9/30/19)
% Change to Prices in the Schedule of Values for the Listed Terms	0 %	0 %	3 %

USTA BLVD- Management & Gardener Staff





Your Team

The team selected to maintain the USTA Boulevard have the skills and experience necessary to meet your specific needs and expectations

John Anderson, Vice President General Manager

- AA Degree from State University of New York/ Morrisville
- Has worked at BrightView 24 years in Landscape Maintenance
- Certified Pest Control Operator
- Monitoring of Traffic Certified



Matt McDermont – Enhancement Manager

- Oversees landscape enhancement crews
- Certified in Florida Best Management Practices
- MOT Certified
- Landscape Technician Certification by FNGLA
- Has worked with BrightView for 4 years and has 7 years of experience in the landscaping industry.



Cal Leggett, Horticulture Technical Service Manager

Oversees Horticultural Services in the Orlando Region

- BrightView Production Systems
- Account Manager training program
- Bachelors of Science in Horticulture from Colorado State University
- Instructor of Best Management Practices
- Best Management Practices Instructor
- Florida Pest Control Spray ID card holder



Ian Rodriguez, Ph.D Technical Services Director

- Designs and controls all custom fertilizer and insect control programs for the region
- Oversees our IPM program and all chemicals and fertilizers approved for use by BrightView Team Members
- An active member of the University of Florida research team involved in BMP and major environmental issues that drive our state today





Jamie Clay – Senior Account Manager

Your Single Point of Contact will be Jamie Clay. Jamie currently supervises landscape maintenance business throughout South Orlando and he has worked in the “Green Industry” for 13 years. Over this time Jamie has been involved in maintenance, renovation, design, installation, irrigation management, and tree care on all of her properties.

- **Education** – Jamie received her Bachelor’s Degree in Landscape Horticulture from Colorado State University. Jamie is a Certified Pest Control Applicator and is Florida Best Management Certified.



- **Primary Focus** – Jamie’s prime focus is Customer Service and Community Safety. Being proactive, she will schedule jobs effectively and monitor productivity minimizing disruptions to the guests, while keeping the property, visitors, and BrightView workers safe while we are on site.
- **Site Responsibilities** - Jamie will be on site regularly, will schedule site walks and generate communication tools for your property to replace declining plant material with innovative plant choices to brighten their landscapes. She will also be responsible to develop weekly schedules for the maintenance teams, and all the support services such as irrigation and arbor care required to keep your property looking the best.

Branch Manager

Your single point of contact for your community will be Derek Buehler. Derek currently supervises landscape maintenance business throughout the South Orlando and has been in the landscape industry for over 18 years. In addition to his many management responsibilities, Derek has been involved in training, productivity, maintenance, estimation, design, quality control of landscape enhancements as well as new installations.

Education and Certifications

Graduated from the University of Central Florida
Bachelor of Science in Business Administration

- Management Major and Marketing Minor
- Certified Best Management Practices
- FNGLA Certified Horticultural Professional
- FCAP Community Association Provider
- Florida DOT Maintenance of Traffic Certified
- State of Florida Department of Entomology & Pest Control Certified ID Holder



Skills

- Customer satisfaction and good communication
- Landscape enhancement, installation & maintenance
- Great at building relationships from developers, subcontractors and vendors to clients
- Ability to read and understand site plans and blueprints
- Proven to deliver high quality work

Hobbies

- Family time with wife and kids
- Hunting
- Football
- Anything Outdoors

Site Responsibilities – Derek will be on site regularly, will schedule site walks and generate communication tools for your community. He will be responsible to develop weekly schedules for the maintenance teams, and all the support services such as irrigation and arbor care required to keep your property looking the best in the neighborhood.

Turf Maintenance Program

Every property is different with a unique set of maintenance needs. We took into consideration the requirements outlined in your RFP to create the maintenance plan below which is designed to keep your properties looking their best year-round.

Mowing Services



We will deploy a specific mowing crew to perform all the mowing, edging, string trimming, and blowing. The property will be mapped and the crew will follow that mapping progression through all areas weekly. This “mapping” will be provided to the Operations Staff in advance of our initial service. We can adjust the weekly mow schedule if we encounter rain, an emergency or a schedule adjustment based around a special event. This will guarantee we maintain a weekly schedule for all turf areas.

We will maintain a weekly schedule for all St Augustine turf areas in the growing season and a bi-weekly schedule in the slow growing months. The following schedule may change according to weather, turf conditions, and fertilization schedule:

- Summer, weekly (typically March through Oct);
- Winter, bi-weekly (typically November through February).

Hand mowers shall be used in areas where large, heavy equipment may damage the turf or other association property.

Grass clippings will be dispersed at each mowing, to eliminate unsightly build-up of grass clippings that may appear after each mowing. Excessive clippings “wash-up”, which may occur after heavy rains, will be promptly addressed by dispersal. Obviously long or heavy grass clippings that cannot be adequately dispersed must be removed. All removed clippings must be recycled in keeping with recommended horticultural procedures unless otherwise stipulated.

Sidewalks and driveways will be edged with every mowing. Borders of plant beds are to be maintained with a distinct edge that separates the bed from adjoining grass. No chemicals shall be used for edging of the beds.



This schedule will be updated monthly and a copy will be provided to you for final approval. Integrated Pest Management (IPM) is an important part of any turf maintenance program. IPM uses an efficient, effective and environmentally conscious approach to pest management which draws on knowledge from several different sciences including entomology (study of insects), mycology (study of fungi), chemistry and horticulture. This interdisciplinary approach enables us to develop sustainable and less costly solutions to many common landscape problems.

Early preventative actions are the key to a successful BMP program. Once you have determined the economic threshold of a site, the evaluation process may begin. Determining the Best practices program, we use information on:

- Pest identification
- Pest lifecycles
- Available pest control methods
- Control methods that cause the least damage to the environment
- Soil tests and Fertilizer choice



TASK	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
Fertilization												
Fertilization with insect control*												
Fertilizer to Supplement Color if needed												
Summer Broadleaf weed control												
Winter Broadleaf weed control												
Sedge control												
Chinch Bug Service Call												

Contractor shall abide by all requirements in the RULES OF THE ENVIRONMENTAL PROTECTION COMMISSION "FERTILIZER USE AND LANDSCAPE MANAGEMENT" and other applicable law, regulations, rules, ordinances or permit requirements. It is the Contractor's responsibility to become familiar with all rules and requirements of the Ordinance. Copies of all Certifications of Training shall be supplied to the District Representatives with submission of bids. The District is relying on Contractor to comply with and perform in accordance with all applicable laws, rules, regulations, ordinances, etc.

Shrub and Ground Cover Maintenance Program



Pruning Schedule High frequency areas will be touched every week. All areas that require pruning will be done one time completely in every month. This program will afford our team the opportunity to adjust the weekly prune schedule if we encounter rain, an emergency or a schedule adjustment based around a special event. This will guarantee we maintain all shrub and ground cover beds a minimum of once per month and will minimize the variance of “long and short” shrub pruning every month. The appearance of all shrubs throughout the community will look more “uniformly pruned” over the course of every month.

This schedule will be updated monthly and a copy will be provided to the Management Staff for final approval.

This will guarantee we maintain all shrub and ground cover beds a minimum of once per month and will minimize the variance of “long and short” shrub pruning every month. The appearance of all shrubs throughout the property will look more “uniformly pruned” over the course of every month. This schedule will be updated monthly and a copy will be provided to you for final approval.

Several preventative functions are scheduled seasonally. Please note below a general quarterly plan that will become site specific upon further evaluation.

- **Winter** - cut back shrubs needing severe thinning, limb up trees.
- **Spring** - apply pre and post emergent weed prevention chemically to all areas, and fertilize. Hard cutbacks for selective plants.
- **Summer** - regular inspections to address plant growth, weeds, and overall plant health, fertilize.
- **Fall** - fertilize at proper rates, monitor irrigation cut backs, and apply pre-emergent weed control for winter weed.





Early preventative actions are the key to a successful BMP program. Once you have determined the economic threshold of a site, the evaluation process may begin. Determining the Best practices program, we use information on:

- Pest identification
- Pest lifecycles
- Available pest control methods
- Soil tests and Fertilizer choice
- Control methods that cause the least damage to the environment

TASK	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
Ornamental												
Morit Drench on Azalea, Crap Myrtlo												
Fertilization of Ornamental Beds												
Plant growth reduction												
Supplemental Fertilization of Palms												
Insect and Scale control												
Spider Mite control												
General Disease control												

All SHRUBS, GROUNDCOVERS and TREES shall be fertilized according Best Management Practices and University of Florida IFAS Extension guidelines



Tree and Palm Maintenance Program

You can count on us to preserve your trees, enhance their appearance, increase their production, improve safety and reduce liability. Our ISA Certified Arborists offer a comprehensive set of services and will be available to you for everything you may need to keep your trees healthy and beautiful. Tree Care services include:

- Tree pruning
- Soil and tissue analysis
- Cabling and bracing
- Emergency storm clearance
- Tree removal and stump grinding
- Inventory and management plans
- Insect and disease control
- Nutrient management
- Fertilization
- Transplant and relocation
- Nuisance fruit production control
- Hazard evaluation and management



The pruning of trees and palms assures the natural character which reduces potential hazards and insures stability in your urban tree canopy. Hardwood Trees can be pruned at various times of the year but our ISA Certified Arborist recommends a Winter and Summer management program

- **Winter-** Maintenance Pruning of Crape Myrtles (February-March), Hardwood elevation and deadwood removal if necessary
- **Spring-** (April-May) Pruning of all Palms to remove brown fronds and seed stalks.
- **Summer-** Maintenance Pruning of Hardwoods to remove excess foliage, building, security, vehicle and pedestrian clearance issues.
- **Fall-(September-October)** Pruning of all Palms to remove brown fronds and seed stalks (Optional if needed)



Annuals Installation and Maintenance Program

On a per-square-foot basis, color plantings are usually the most intensively managed element of a landscape.



There are ways, however, to develop an outstanding color program that makes a strong return on the investment. Color themes may be used to complement buildings, company colors or the appropriate season of the year. We will use a specific subcontractor to grow the annual color. Using a quality, BrightView approved

subcontractor will provide better control and uniformity of plants for the community.

- Creates aesthetic excitement
- Provides an individual identity to the property
- Attracts the attention of employees, guests and the general public
- Complements a well-maintained landscape
- Creates a pleasing atmosphere
- Makes an eye-catching statement about the property
- Adds value to the property



Planting Procedure

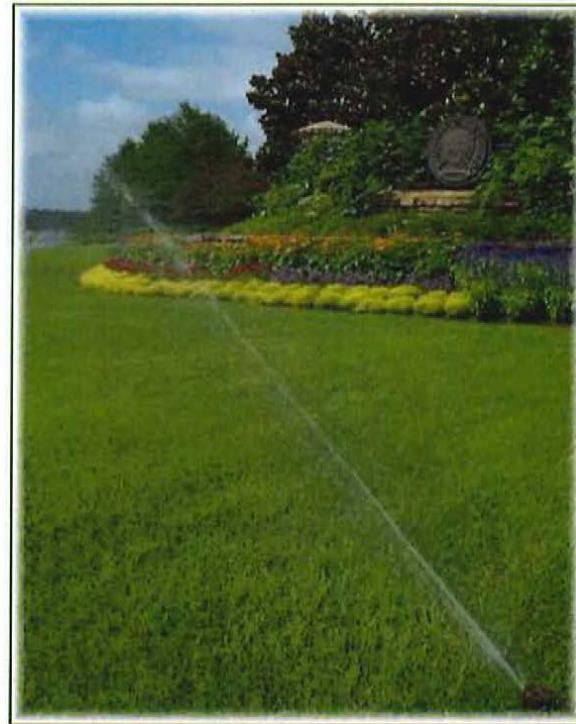
- Remove existing plant material/mulch
- Trench beds with flat shovel
- Add soil amendments
- Thoroughly rototill entire bed area
- Use marking paint to set design
- Lay out flats near beds
- Know correct spacing of plant per species
- Fertilize beds
- Smooth out all footprints in beds





Comprehensive Irrigation Service

- Every Irrigation clock will be checked thoroughly once per month by the full time Irrigation Technician. A report will be provided to the Director of Operations. Any irrigation heads or damaged will be repaired immediately. Any other problems will be reported immediately to Director of Operations.
- The monthly irrigation check will assure us that every zone is fully operational, and that the coverage is adequate to keep a healthy and lush landscape.
- Water management is a key element in a successful landscape Management program.
- The best preventative maintenance program is the one that consistently checks the system, keeps it up and running properly, and repairs any issues in timely manner.





CUSTOMERS SOLD ON BRIGHTVIEW



LAUREATE PARK
LAKE NONA





**LAUREATE PARK
LAKE NONA**



**BOGGY CREEK BLVD
LAKE NONA**



**BOGGY CREEK BLVD
LAKE NONA**



**TAVISTOCK BLVD
LAKE NONA**



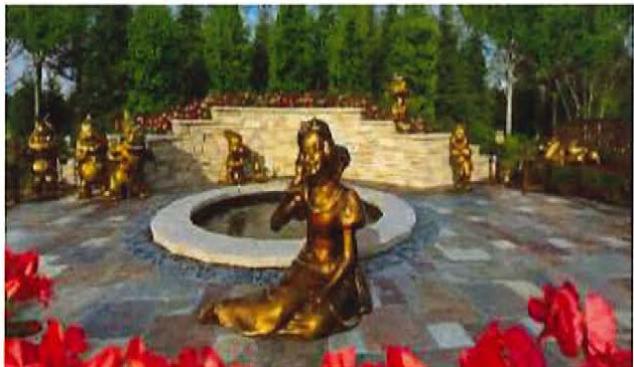
**TAVISTOCK BLVD
LAKE NONA**



**TAVISTOCK BLVD
LAKE NONA**



EAGLE CREEK HOA



GOLDEN OAK HOA DISNEY COMMUNITY



Communication Catered to Your Style

To ensure a successful partnership, effective communication is one of our top priorities. We have found the best way to keep our customers highly satisfied is to always make sure we understand your current needs and priorities. We believe strongly in being proactive in our communication and have designed several forms and checklists our customers find valuable for staying apprised of their landscape status and maintenance activity. Additionally, we are equipped to respond quickly to new and unexpected needs as they arise.

Proactive Communication

- Walk your property with you to continually be aware of your priorities
- Report our daily maintenance activities as often as you prefer
- Provide digital photos to verify technical issues, damage and plant and tree health

The image displays three sample communication forms from BrightView:

- Customer Profile:** A form for entering customer information, including address, phone number, email, and service details like "Landscape Services" and "Landscaping & Maintenance". It also includes sections for "Customer Requests" and "Landscape Requests".
- Job Startup Safety Inspection:** A checklist for safety inspections before work begins. It includes sections for "Job Details", "Personal Protective Equipment", "Job Site Hazards", "Job Site Conditions", and "Customer Requests".
- 30 Day Follow-up:** A form for tracking maintenance activity over a 30-day period. It includes sections for "Job Details", "Customer Requests", and "Comments".



Our Eye Is Always on Quality and Continuous Improvement

Our team management will review your property periodically to ensure our crew is meeting quality standards and your expectations. This internal review process is an important element of our quality assurance and continuous improvement programs. The crew takes these reports very seriously as they impact their compensation.



Your Complete Satisfaction is Our #1 Goal

We judge our success by the complete satisfaction of our customers. Every member of your landscape team will strive to earn your trust and loyalty through a proactive relationship in which we consistently perform work of the highest quality with unmatched responsiveness. To meet this goal, we continually collect feedback through a comprehensive customer satisfaction program. We use the valuable insight gained through our survey program to determine system improvements and guide the content of our employee training program.

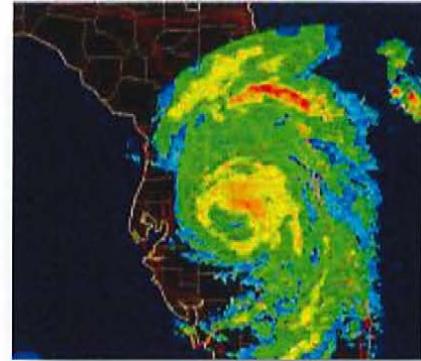


Emergency Response Team Ready When You Need Us

With dozens of locations across Florida and more than 3,000 employees in the state, we can dispatch faster than other landscape service providers in the event of a catastrophic situation, including but not limited to hurricanes, tornadoes/ water spouts, and severe weather.



When a catastrophe occurs, your local Branch Manager, will personally draw on resources and pull equipment from within the BrightView network to ensure your property is quickly, properly and safely serviced.



Resources from branch offices throughout Florida will be available in the event of an emergency to ensure our customers have access to crews and equipment quickly.



Exhibit "A"

Pricing Summary for Myrtle Creek CDD – Wellspring & Performance Dr.

Core Services:

Grounds Maintenance:	\$ 46,284 per year	/	\$ 3,857 per month
Irrigation Management:	\$ 4,200 per year	/	\$ 350 per month
Fertilization & Pest:	\$ 11,040 per year	/	\$ 920 per month

Core Services Cost: **\$ 61,524** per year **\$ 5,127** per month

Additional Services:

Mulch Installation - 225 cu. yards at \$45.00 ea.

- Annual Price - \$ 10,128

Palm Pruning – once per year

- Annual Price - \$ 3,060

Bush Hogging – 20' of ROW outside sidewalks & 2 bahia ponds (24 cycles)

- Annual Price - \$ 14,700

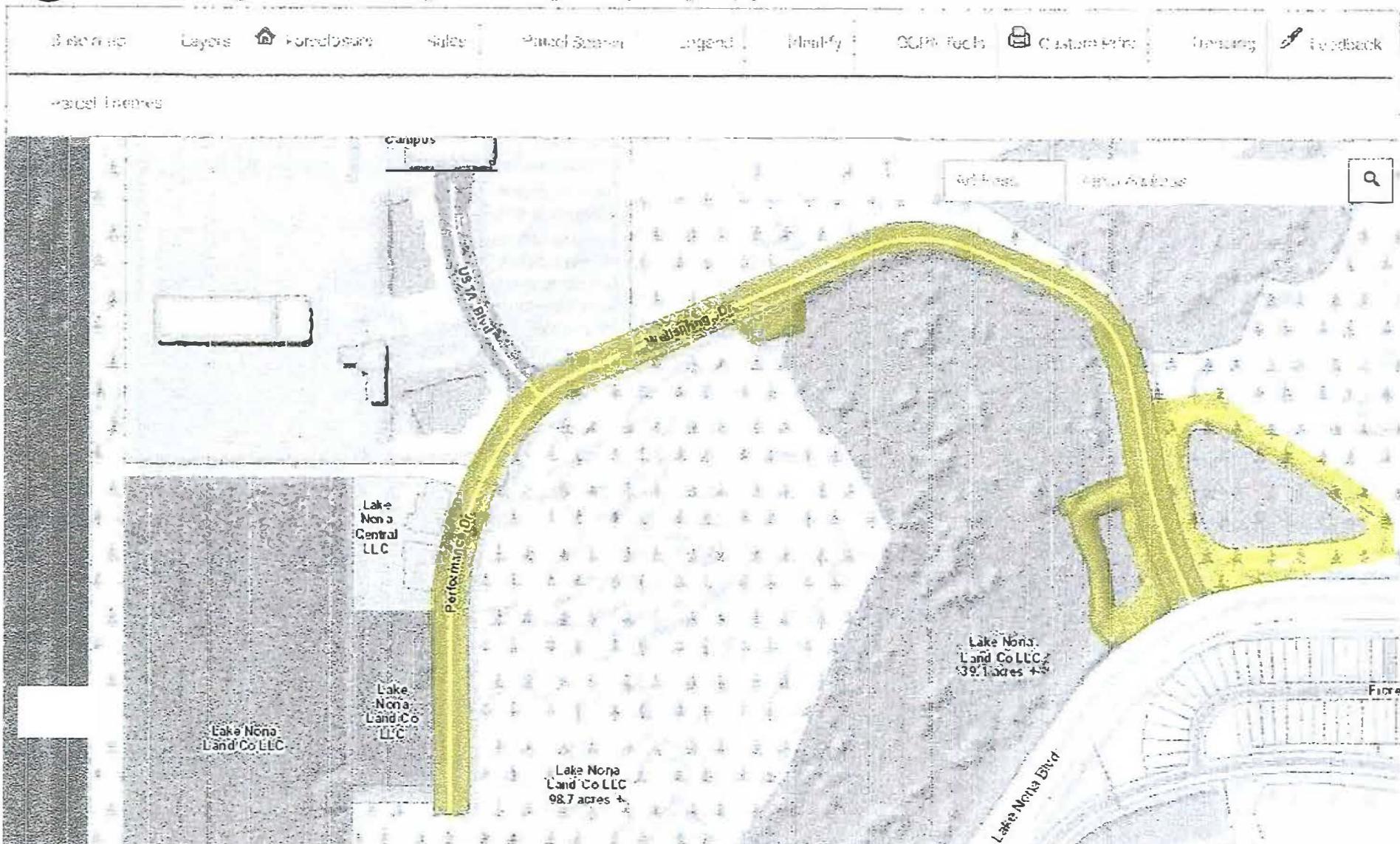
Additional Services Cost: **\$ 27,888** per year **\$ 2,324** per month

Exhibit “B”

Frequency Schedule for Myrtle Creek CDD – Wellspring & Performance Drive

FUNCTION	J	F	M	A	M	J	J	A	S	O	N	D	TOTAL
MOWING - Zoysia	2	2	4	4	4	5	4	5	4	4	2	2	42
*MOWING – ROW & Ponds	2	2	2	2	2	2	2	2	2	2	2	2	24
HARD EDGING	2	2	4	4	4	5	4	5	4	4	2	2	42
SOFT EDGING	1	1	1	1	1	1	1	1	1	1	1	1	12
BLOWING	2	2	4	4	4	5	4	5	4	4	2	2	42
STRING-TRIM	2	2	4	4	4	5	4	5	4	4	2	2	42
SHRUB PRUNE	1	1	1	1	1	1	1	1	1	1	1	1	12
NON-SELECT HERBICIDE	1	1	1	2	2	2	2	2	2	1	1	1	18
ORNAMENTAL TREE PRUNE	1	0	0	0	0	0	0	0	0	0	0	0	1
CRAPE MYRTLE PRUNING	0	1	0	0	0	0	0	0	0	0	0	0	1
ADDITIONAL WINTER VISITS	2	2	1	0	0	0	0	0	0	1	2	2	10
PALM PRUNE	0	0	0	0	0	0	0	0	1	0	0	0	1
TURF – FERTILIZATION & PC	1	0	1	0	1	0	1	0	1	0	1	0	6
SHRUB – FERTILIZATION & PC	0	1	0	1	0	1	0	1	0	1	0	1	6
ANNUALS FLOWER PROGRAM	0	0	0	0	0	0	0	0	0	0	0	0	N/A
IRRIGATION INSPECTIONS	1	1	1	1	1	1	1	1	1	1	1	1	12
MULCHING	0	0	1	0	0	0	0	0	0	0	0	0	1

*Retention ponds and ROW mowing schedule may differ. Total of 24 cycles per year.



400ft

**MYRTLE CREEK
IMPROVEMENT
DISTRICT**

Landscape Maintenance Agreement for
Wellspring Drive

**AGREEMENT BETWEEN THE MYRTLE CREEK IMPROVEMENT DISTRICT
AND _____, REGARDING THE PROVISION
OF WELLSPRING DRIVE LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES**

This Agreement is made and entered into as of this _____ day of e_____e_____, 2018, by and between:

Myrtle Creek Improvement District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Orlando, Florida, whose address is 12051 Corporate Boulevard, Orlando, Florida 32817 ("District") and

_____, a Florida _____, whose address is _____
(hereinafter "Contractor").

RECITALS

WHEREAS, the District was established by ordinance of the City Council of the City of Orlando, Florida, for the purpose of financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping, operating, and maintaining systems and facilities for certain infrastructure improvements; and

WHEREAS, the District has a need to retain an independent contractor to provide landscape and irrigation maintenance services on certain lands known as _____ that are located within and around the District, described in Exhibit "A"; and

WHEREAS, Contractor submitted a proposal, attached as Exhibit "B," and represents that it is qualified to serve as a landscape maintenance contractor and provide such services to the District; and

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, it is agreed that the Contractor is hereby retained, authorized, and instructed by the District to perform in accordance with the following covenants and conditions, which both the District and the Contractor have agreed upon:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. DESCRIPTION OF WORK AND SERVICES.

- A. The District desires that the Contractor provide a high quality level of professional landscape and irrigation maintenance services within presently established standards. Upon all parties signing this Agreement, the Contractor shall provide the District with the specific services identified in this Agreement.
- B. While providing the services identified in this Agreement, the Contractor shall assign such staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the services.
- C. The Contractor shall provide the specific professional services as shown in Paragraph Three (3) of this Agreement.

3. SCOPE OF LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES. The duties, obligations, and responsibilities of the Contractor are to be performed as described in the Scope of Services, which is incorporated by reference as a material part of this Agreement in Exhibit "C", "D" and "E". Contractor shall solely be responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District.

4. MANNER OF CONTRACTOR'S PERFORMANCE. The Contractor agrees, as an independent contractor, to undertake work and/or perform such services as specified in this Agreement or any addendum executed by the Parties or in any authorized written work order by the District issued in connection with this Agreement and accepted by the Contractor. All work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with industry standards. The performance of all services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

- A. Should any work and/or services be required which are not specified in this Agreement or any addenda, but which are nevertheless necessary for the proper provision of services to the District, such work or services shall be fully performed by the Contractor as if described and delineated in this Agreement.
- B. The Contractor agrees that the District shall not be liable for the payment of any work or services unless the District, through an authorized representative of the District, authorizes the Contractor, in writing, to perform such work.
- C. The District shall designate in writing a person to act as the District's representative with respect to the services to be performed under this Agreement. The District's representative shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Contractor's services.
 - (1) The District hereby designates Scott Gasaway and Stephen Flint of Tavistock Development Company, LLC, to act as its representatives in matters related to this Agreement.
 - (2) The Contractor agrees to meet with the District's representatives no less than four (4) times per month. The Contractor also agrees to walk the property to discuss conditions, schedules, and items of concern regarding this Agreement a minimum of one (1) time per month or as often as the District deems it necessary.
 - (3) The District representatives may appoint an employee or employees of Tavistock Development Company, LLC, which are under his direct supervision to act as an alternate representative as may be required during on site meetings.
- D. In the event that time is lost due to heavy rains ("Rain Days"), the Contractor agrees to reschedule its employees and divide their time accordingly to complete all scheduled services during the time during the same week as any Rain Days. The Contractor shall provide services on Saturdays if needed to make up Rain Days, but shall not provide services on Sundays.
- E. Contractor shall use all due care to protect the property of the District, its residents, and landowners from damage. Contractor agrees to repair any damage resulting from Contractor's activities and work within twenty-four (24) hours.

5. COMPENSATION; TERM.

- A. As compensation for services described in this Agreement, the District agrees to pay the Contractor in monthly payments of \$_____ (_____ Dollars) for the previous month's work for a yearly total of \$e e e e (_____ Dollars). Work shall commence on or about _____, 2018, and end September 30, 2018. In the event this Agreement is terminated pursuant to Section 14 herein, payment will be prorated for the payment period during which termination becomes effective.

- B. If the District should desire to extend this Agreement for up to two (2) additional one-year terms, at the compensation rate established in Exhibit "B", District shall notify Contractor within thirty (30) days of the then current expiration date of this Agreement of its desire to do so.
- C. If the District should desire additional work or services, or to add additional lands to be maintained, the Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the Parties shall agree in writing to an, addendum, addenda, or change order to this Agreement. The Contractor shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the Parties and agreed to in writing. No additional services shall be provided by the Contractor unless done at the direction of the District.
- D. The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, material men, suppliers or laborers be paid and require evidence, in the form of Lien Releases or partial Waivers of Lien, to be submitted to the District by those subcontractors, material men, suppliers or laborers, and further require that the Contractor provide an Affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from the Contractor, in a form satisfactory to the District, that any indebtedness of the Contractor, as to services to the District, has been paid and that the Contractor has met all of the obligations with regard to the withholding and payment of taxes, Social Security payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees. Any subcontractors proposed to be used by Contractor are subject to approval by the District, which approval maybe withheld in the District's sole discretion.
- E. The Contractor shall maintain records conforming to usual accounting practices. Further, the Contractor agrees to render monthly invoices to the District, in writing, which shall be delivered or mailed to the District by the fifth (5th) day of the next succeeding month. These monthly invoices are due and payable within forty-five (45) days of receipt by the District. Each monthly invoice will include such supporting information as the District may reasonably require the Contractor to provide.

6. INSURANCE.

- A. The Contractor shall maintain throughout the term of this Agreement the following insurance:
 - (1) Worker's Compensation Insurance in accordance with the laws of the State of Florida.
 - (2) Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability, and covering at least the following hazards:
 - (i) Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.
 - (3) Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.
 - (4) Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the

Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

- B. The District, its staff, consultants, representatives and supervisors and Tavistock Development Management, LLC, shall be named as an additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage's, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida, and such carrier shall have an A.M. Best's Insurance Reports rating of at least A-VII.
- C. If the Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required Insurance.

7. INDEMNIFICATION.

- A. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
- B. Contractor agrees to indemnify and hold harmless the District and its officers, supervisors, agents and employees and the District Representative from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor, including litigation or any appellate proceedings with respect thereto. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes*, or other statute.

8. COMPLIANCE WITH GOVERNMENTAL REGULATION. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances. If the Contractor fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or material men, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

9. LIENS AND CLAIMS. The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Contractor shall keep the District's property free from any material men's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving notice of termination.

10. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

11. CUSTOM AND USAGE. It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that the District shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the District in refraining from so doing; and further, that the failure of the District at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

12. SUCCESSORS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the Parties to this Agreement, except as expressly limited in this Agreement.

13. TERMINATION. The District agrees that the Contractor may terminate this Agreement with or without cause by providing one hundred and eighty (180) days written notice of termination to the District; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. The Contractor agrees that the District may terminate this Agreement immediately with cause by providing written notice of termination to the Contractor. The District may terminate this agreement without cause by providing thirty (30) days written notice. Upon any termination of this Agreement, the Contractor shall be entitled to payment for work and/or services rendered up until the effective termination of this Agreement, an amount prorated in accordance with Section 5(A) of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

14. PERMITS AND LICENSES. All permits and licenses required by any governmental agency directly for the District shall be obtained and paid for by the District. All other permits or licenses necessary for the contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

15. ASSIGNMENT. Neither the District nor the Contractor may assign this Agreement without the prior written approval of the other. Any purported assignment without such prior written approval shall be void.

16. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, the Contractor shall be acting as an independent contractor. Neither the Contractor nor employees, subcontractors, material men or suppliers, of the Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Contractor agrees to assume all liabilities or obligations imposed by anyone or more of such laws with respect to employees of the Contractor, if there are any, in the performance of this Agreement. The Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

18. ENFORCEMENT OF AGREEMENT. In the event that either the District or the Contractor is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

19. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and the Contractor relating to the subject matter of this Agreement.

20. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Contractor.

21. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Contractor, both the District and the Contractor have complied with all the requirements of law, and both the District and the Contractor have full power and authority to comply with the terms and provisions of this instrument.

22. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to the District:

Myrtle Creek Improvement District
Attn: Joe MacLaren
12051 Corporate Boulevard
Orlando, Florida 32817

With a copy to:

Hopping Green & Sams, P.A.
Attn: Tucker Mackie
119 South Monroe Street, Suite 300
Tallahassee, Florida 32314

With a copy to:

Tavistock Development Company, LLC
Attn: Scott Gasaway
6900 Tavistock Lakes Blvd., Suite 200
Orlando, Florida 32827

B. If to the Contractor:

Attn: _____

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Contractor may deliver Notice on behalf of the District and the Contractor. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

23. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole

benefit of and shall be binding upon the District and the Contractor and their respective representatives, successors, and assigns.

24. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

25. EFFECTIVE DATE. This Agreement shall be effective after execution by both the District and the Contractor, and shall remain in effect until September 30, 2018, unless terminated by either of the District or the Contractor.

26. PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is Jennifer Walden ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 407-382-3256, JENNIFERW@FISHKIND.COM, OR AT 12051 CORPORATE BLVD, ORLANDO, FL 32817.

27. SEVERABILITY. The invalidity or unenforceability of anyone or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

28. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. The District and the Contractor participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

29. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

[remainder of page left intentionally blank]

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

**MYRTLE CREEK IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

CONTRACTOR

A Florida _____

(Signature of Witness)

(Print Name of Witness)

By: _____ e e e e e e
Its: _____

- | | |
|-----------|---|
| Exhibit A | Map of Areas to be Maintained |
| Exhibit B | Contractor's Submitted Proposal |
| Exhibit C | Scope of Services, Landscape Maintenance Cultural Practices |
| Exhibit D | Emergency Preparedness Plan |
| Exhibit E | Freeze Protection Plan |

**MYRTLE CREEK
IMPROVEMENT
DISTRICT**

Landscape Maintenance Funding
Agreement with Tavistock

**LANDSCAPE AND IRRIGATION MAINTENANCE FUNDING AGREEMENT
BETWEEN THE MYRTLE CREEK IMPROVEMENT DISTRICT AND
TAVISTOCK DEVELOPMENT COMPANY, LLC**

This Agreement is made and entered into this _____ day of _____, 2018, by and between:

MYRTLE CREEK IMPROVEMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Orlando, Florida, and whose mailing address is 12051 Corporate Boulevard, Orlando, Florida 32817 (hereinafter “**District**”), and

TAVISTOCK DEVELOPMENT COMPANY, LLC, a Florida limited liability company, whose address is 6900 Tavistock Lakes Boulevard, Suite 200, Orlando, Florida 32827 (hereinafter “**Developer**”).

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Council of the City of Orlando, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District’s activities and services; and

WHEREAS, Developer presently owns and/or is developing the real property (“**Property**”) within the District, which Property will benefit from the timely construction and acquisition of the District’s facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District has entered into that certain *Agreement between the Myrtle Creek Improvement District and _____, Regarding the Provision of Wellspring and Performance Drives Landscape and Irrigation Maintenance Services*, dated _____, 2018, and attached hereto and incorporated herein by reference as **Exhibit A**, for landscape and irrigation maintenance services to be provided (“**Services**”);

WHEREAS, in lieu of levying assessments to fund, the Developer is willing to provide one hundred percent (100%) of the funds necessary to allow the District to proceed with the Services described in **Exhibit A**; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the certain portions of property located within the District for the Services set forth in **Exhibit A**; and

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the Services described in **Exhibit A**, within fifteen (15) days of written request by the District. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the Services set forth in **Exhibit A** provide a special and peculiar benefit to the certain property within the District. The Developer agrees that the Services set forth in **Exhibit A** provide a special and peculiar benefit to certain property within the District equal to or in excess of the costs set forth in **Exhibit A**. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on benefitting property, as determined by the District, for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

3. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

4. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

5. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

6. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

7. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

8. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

MYRTLE CREEK IMPROVEMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice-Chairperson

TAVISTOCK DEVELOPMENT COMPANY, LLC,
a Florida limited liability company

Witness

By: _____

Its: _____

Exhibit A: Landscape and Irrigation Maintenance Services Agreement

MYRTLE CREEK IMPROVEMENT DISTRICT

Review of FY 2017 Audit Draft

MYRTLE CREEK
IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2017

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**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Myrtle Creek Improvement District
City of Orlando, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Myrtle Creek Improvement District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2017, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund, of the District as of September 30, 2017, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated xxxxxxxx, 20xx, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated xxxxxxxx, 20xx, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

xxxxxxxx, 20xx

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Myrtle Creek Improvement District, City of Orlando, Florida ("District") would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets plus deferred outflows of resources at the close of the most recent fiscal year resulting in a net position deficit balance of (\$15,194,421).
- The change in the District's total net position in comparison with the prior fiscal year was \$352,643, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2017, the District's governmental funds reported combined ending fund balances of \$2,109,696, an increase of \$282,548 in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, assigned for subsequent years expenditures and future maintenance and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, the governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets plus deferred outflows of resources at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2017	2016
Assets, excluding capital assets	\$ 2,167,990	\$ 29,752,934
Capital assets, not being depreciated	2,349,099	2,440,085
Total assets	4,517,089	32,193,019
Deferred outflows of resources	634,046	667,488
Liabilities, excluding long-term liabilities	334,294	28,364,069
Long-term liabilities	20,011,262	20,043,502
Total liabilities	20,345,556	48,407,571
Net Position		
Net investment in capital assets	(16,627,644)	(16,798,544)
Restricted for debt service	864,735	625,758
Unrestricted	568,488	625,722
Total net position	\$ (15,194,421)	\$ (15,547,064)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2017	2016
Revenues:		
Program revenues		
Charges for services	\$ 1,837,888	\$ 2,581,0520
Operating grants and contributions	5,874	6,012,344
Capital grants and contributions	2,318	-
General revenues		
Miscellaneous	10,513	863
Interest income	2,325	12,074
Total revenues	<u>1,858,918</u>	<u>8,606,801</u>
Expenses:		
General government	109,670	126,825
Physical environment	658,502	555,602
Bond issue costs	61,163	-
Interest	676,940	1,446,054
Total expenses	<u>1,506,275</u>	<u>2,128,481</u>
Change in net position	<u>352,643</u>	<u>6,478,320</u>
Net position - beginning	(15,547,064)	(22,025,384)
Net position - ending	<u>\$ (15,194,421)</u>	<u>\$ (15,547,064)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was \$1,506,275. The costs of the District's activities were mainly funded by program revenues. Program revenues are comprised primarily of special assessments. Expenses decreased from the prior year mainly as a result of a bond refunding in the prior year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2017, the District had \$2,914,506 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$565,407 has been taken, which resulted in a net book value of \$2,349,099. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2017, the District had \$19,400,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

For the subsequent fiscal year, the District anticipates that the cost of general operations will remain fairly constant. The District budgeted an increase of approximately \$53,500 in physical environment appropriations in fiscal year 2018.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide property owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Myrtle Creek Improvement District's Finance Department at 12051 Corporate Boulevard, Orlando, Florida 32817.

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

	Governmental Activities
ASSETS	
Cash	\$ 601,026
Investments	3,775
Interest receivable	782
Accounts receivable	346
Prepays and deposits	11,273
Restricted assets:	
Investments	1,550,788
Capital assets:	
Depreciable, net	2,349,099
Total assets	<u>4,517,089</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding (debit)	<u>634,046</u>
Total deferred outflows of resources	<u>634,046</u>
 LIABILITIES	
Accounts payable	45,189
Due to other governments	13,105
Accrued interest payable	276,000
Non-current liabilities:	
Due within one year	670,000
Due in more than one year	<u>19,341,262</u>
Total liabilities	<u>20,345,556</u>
 NET POSITION	
Net investment in capital assets	(16,627,644)
Restricted for debt service	864,735
Unrestricted	568,488
Total net position	<u>\$ (15,194,421)</u>

See notes to the financial statements

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
	Expenses				
Primary government:					
Governmental activities:					
General government	\$ 109,670	\$ 109,670	\$ -	\$ -	\$ -
Physical environment	658,502	387,190	-	2,318	(268,994)
Bond issue costs	61,163	-	-	-	(61,163)
Interest on long-term debt	676,940	1,341,028	5,874	-	669,962
Total governmental activities	1,506,275	1,837,888	5,874	2,318	339,805
 General revenues:					
Miscellaneous					10,513
Interest income					2,325
Total general revenues					12,838
Change in net position					352,643
Net position - beginning					(15,547,064)
Net position - ending					\$ (15,194,421)

See notes to the financial statements

MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2017

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 601,026	\$ -	\$ -	\$ 601,026
Investments	3,775	1,125,261	425,527	1,554,563
Accounts receivable	238	-	108	346
Interest receivable	-	567	215	782
Due from other funds	-	14,907	-	14,907
Prepays and deposits	11,273	-	-	11,273
Total assets	\$ 616,312	\$ 1,140,735	\$ 425,850	\$ 2,682,897
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 19,812	\$ -	\$ 25,377	\$ 45,189
Due to other governments	13,105	-	-	13,105
Due to other funds	14,907	-	-	14,907
Total liabilities	47,824	-	25,377	73,201
Fund balances:				
Nonspendable:				
Prepaid items	11,273	-	-	11,273
Restricted for:				
Debt service	-	1,140,735	-	1,140,735
Capital projects	-	-	400,473	400,473
Assigned for:				
Subsequent years expenditures	30,000			30,000
Future maintenance	160,942			160,942
Unassigned	366,273	-	-	366,273
Total fund balances	568,488	1,140,735	400,473	2,609,696
Total liabilities and fund balances	\$ 616,312	\$ 1,140,735	\$ 425,850	\$ 2,682,897

See notes to the financial statements

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

Total fund balances - governmental funds	\$ 2,109,696
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.	
Cost of capital assets	2,914,506
Accumulated depreciation	(565,407)
Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.	634,046
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.	
Accrued interest payable	(276,000)
Bonds payable	(19,400,000)
Unamortized bond issuance premium	<u>(611,262)</u>
Net position of governmental activities	<u>\$ (15,194,421)</u>

See notes to the financial statements

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 496,860	\$ 1,341,028	\$ -	\$ 1,837,888
Miscellaneous	10,513	-	938	11,451
Interest income	2,325	5,874	1,380	9,579
Total revenues	<u>509,698</u>	<u>1,346,902</u>	<u>2,318</u>	<u>1,858,918</u>
EXPENDITURES				
Current:				
General government	109,670	-	-	109,670
Physical environment	464,202	-	-	464,202
Debt service:				
Principal	-	410,000	-	410,000
Interest	-	428,021	-	428,021
Bond issue costs			61,163	61,163
Capital outlay	-	-	103,314	103,314
Total expenditures	<u>573,872</u>	<u>838,021</u>	<u>164,477</u>	<u>1,576,370</u>
Excess (deficiency) of revenues over (under) expenditures	(64,474)	508,881	(162,159)	282,548
OTHER FINANCING SOURCES (USES)				
Interfund transfers	6,940	6,096	(13,036)	-
Total other financing sources (uses)	<u>6,940</u>	<u>6,096</u>	<u>(13,036)</u>	<u>-</u>
Net change in fund balances	(57,234)	514,977	(175,195)	282,548
Fund balances - beginning	<u>625,722</u>	<u>625,758</u>	<u>575,668</u>	<u>1,827,148</u>
Fund balances - ending	<u>\$ 568,488</u>	<u>\$ 1,140,735</u>	<u>\$ 400,473</u>	<u>\$ 2,109,696</u>

See notes to the financial statements

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA**
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

Net change in fund balances - total governmental funds	\$ 282,548
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is eliminated and is capitalized in the statement of net position as capital assets.	103,314
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(194,300)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	410,000
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(33,442)
Amortization of Bond premium is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	32,240
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>(247,717)</u>
Change in net position of governmental activities	<u>\$ 352,643</u>

See notes to the financial statements

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Myrtle Creek Improvement District ("District") was established in 2001 by the City of Orlando City Commissioners pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, under City of Orlando Ordinance 011126705. The Act provides among other things, the power to manage basic services for improvement, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2017 one of the Board members is affiliated with Lake Nona Land Company, L.L.C. ("Developer").

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on all assessable property within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual assessments are levied begins on October 1 and, if collected using the Uniform Method of Collection, with discounts available for payments through February 28 and become delinquent on April 1. Alternatively, the District adopts a resolution providing for the collection dates and directly collects the assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	15 - 30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$33,442 was recognized as a component of interest expense in the current fiscal year.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS

Investments

The District's investments were held as follows at September 30, 2017:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fund Class Y	\$ 1,550,788	S&P AAAm	Weighted average of the portfolio: 23 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	3,775	S&P AAAm	Weighted average of the portfolio: 51 days
Total Investments	<u>\$ 1,554,563</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1*: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2*: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3*: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables at September 30, 2017 were as follows:

	Receivable	Payable
General fund	\$ -	\$ 14,907
Debt service fund	14,907	-
	<u>\$ 14,907</u>	<u>\$ 14,907</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to fiscal year 2016 assessments collected in the general fund that have not yet been transferred to the debt service fund.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)

Interfund transfers for the fiscal year ended September 30, 2017 were as follows:

	Transfer In	Transfer Out
General fund	\$ 6,940	\$ -
Debt service fund	13,036	6,940
Capital project fund	- \$ 19,976	13,036 \$ 19,976

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the general fund were for excess escrow funds and were made in accordance with the escrow agreement and transfers from the capital projects fund to the debt service fund were for excess cost of issuance funds and were made in accordance with the bond indenture.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2017 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure	\$ 2,811,192	\$ 103,314	\$ -	\$ 2,914,506
Total capital assets, being depreciated	<u>2,811,192</u>	<u>103,314</u>	<u>-</u>	<u>2,914,506</u>
Less: accumulated depreciation for:				
Infrastructure	371,107	194,300	-	565,407
Total accumulated depreciation	<u>371,107</u>	<u>194,300</u>	<u>-</u>	<u>565,407</u>
Total capital assets, being depreciated, net	<u>2,440,085</u>	<u>(90,986)</u>	<u>-</u>	<u>2,349,099</u>
Governmental activities capital assets	<u>\$ 2,440,085</u>	<u>\$ (90,986)</u>	<u>\$ -</u>	<u>\$ 2,349,099</u>

In fiscal year 2006, the total estimated costs of the 2006 project were approximately \$33,500,000 and the only items to be maintained and operated by the District were some of the stormwater infrastructure and the common areas. At the time of the Series 2016A refunding the total projected cost of all infrastructure improvements for the District had spent \$31.4 million to date on the 2006 project and the District completed the access roadway to the Water Mark Apartments in 2013 as the final major infrastructure project of the 2006 project. Also at the time of the issuance of the Series 2016A bonds the District Engineer it was noted that the District Engineer certified that the 2006 Project Construction has been completed in substantial compliance with the specifications; provided, however, the district had not yet acquired several stormwater drainage ponds in connection with the Interchange. At the time of the Series 2016A refunding approximately \$500,000 that was in the 2006A Deferred Cost Subaccount and 2006A Acquisition and Construction account was transferred to the Series 2016A Acquisition and Construction Account for the purchase of these ponds which has not been completed as of September 30, 2017.

NOTE 7 – LONG-TERM LIABILITIES

On September 9, 2016, the District issued \$19,810,000 of Special Assessment Revenue Refunding Bonds, Series 2016A consisting of \$3,255,000 Serial Bonds Series 2016A due on May 1 in the years 2017 to 2021 with a fixed interest rate of 4.00%, Series 2016A consisting of \$5,195,000 Term Bonds Series 2016A due on May 1, 2027 with a fixed interest rate of 4.00% and \$11,360,000 Term Bonds Series 2016A due in May 1, 2037 with a fixed interest rate of 3.00%. The Bonds were issued to refund the Series 2006 Bonds outstanding at the time of issuance of the Series 2016A Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2017 through May 1, 2037.

The Series 2016A Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to mandatory and extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2017.

Changes in long-term liability activity for the fiscal year ended September 30, 2017 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2016 Bonds	\$ 19,810,000	\$ -	\$ (410,000)	\$ 19,400,000	\$ 670,000
Add: issuance premium	643,502	-	(32,240)	611,262	-
Total	\$ 20,453,502	\$ -	\$ (442,240)	\$ 20,011,262	\$ 670,000

At September 30, 2017, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2018	\$ 670,000	\$ 662,400	\$ 1,332,400
2019	695,000	635,600	1,330,600
2020	725,000	607,800	1,332,800
2021	755,000	578,800	1,333,800
2022	785,000	548,600	1,333,600
2023-2027	4,410,000	2,247,200	6,657,200
2028-2032	5,255,000	1,398,000	6,653,000
2033-2037	6,105,000	560,250	6,665,250
	\$ 19,400,000	\$ 7,238,650	\$ 26,638,650

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

A significant portion of the District's activity is dependent upon continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. At September 30, 2017 The Developer owned a significant amount of the assessable property located within the District's boundaries.

In July 2016, the District entered into an agreement with the Developer relating to the Wellspring Drive project. The Developer agreed to fund and commence the project while the District seeks funding from the sale of special assessment revenue bonds. The Developer agrees to convey any improvements and any related property related to the project.

NOTE 9 – INTERLOCAL AGREEMENTS

The District previously entered into an interlocal agreement related to cost sharing for certain infrastructure projects with Greeneway Improvement District ("Greeneway") and Boggy Creek Improvement District ("Boggy Creek"). These districts are related through a common Developer. The agreement provides for the improvements to be constructed, acquired or otherwise provided by Boggy Creek and that Boggy Creek will be reimbursed for these costs from Greeneway and the District. The projected costs related to the agreement were projected at approximately \$33,800,000 with the costs to be split 32.5% for Boggy Creek, 36% for Greeneway, and 31.5% for the District. Boggy Creek, Greeneway and the District also previously entered into an agreement regarding interchange maintenance costs based on the same cost allocation.

The District also previously entered into a cost sharing agreement with Boggy Creek regarding maintenance costs associated with Lake Nona Gateway Road. The District agreed to share the maintenance cost based on allocation of 50.1% for the District and 49.9% for Boggy Creek.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 11 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND**
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Assessments	\$ 492,716	\$ 496,860	\$ 4,144
Miscellaneous	-	10,513	10,513
Interest income	1,000	2,325	1,325
Total revenues	<u>493,716</u>	<u>509,698</u>	<u>15,982</u>
EXPENDITURES			
Current:			
General government	112,275	109,670	2,605
Physical environment	<u>612,214</u>	<u>464,202</u>	<u>148,012</u>
Total expenditures	<u>724,489</u>	<u>573,872</u>	<u>150,617</u>
Excess (deficiency) of revenues over (under) expenditures	(230,773)	(64,174)	166,599
OTHER FINANCING SOURCES			
Interfund transfers	-	6,940	6,940
Net change in fund balances	<u>\$ (230,773)</u>	<u>(57,234)</u>	<u>\$ 173,539</u>
Fund balance - beginning		<u>625,722</u>	
Fund balance - ending		<u>\$ 568,488</u>	

See notes to required supplementary information

**MYRTLE CREEK IMPROVEMENT DISTRICT
CITY OF ORLANDO, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Myrtle Creek Improvement District
City of Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Myrtle Creek Improvement District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated xxxxxxxx, 20xx.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

xxxxxxxx, 20xx

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Myrtle Creek Improvement District
City of Orlando, Florida

We have examined Myrtle Creek Improvement District, City of Orlando, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2017. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2017.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Myrtle Creek Improvement District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

xxxxxxxx, 20xx

**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Myrtle Creek Improvement District
City of Orlando, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Myrtle Creek Improvement District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated xxxxxxxx, 20xx.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated xxxxxxxx, 2018, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Myrtle Creek Improvement District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Myrtle Creek Improvement District, City of Orlando, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

xxxxxxxx,e20xx

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2016.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2017.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2017.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2017 financial audit report.

6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2017. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

**MYRTLE CREEK
IMPROVEMENT
DISTRICT**

Financial Advisory Agreement



FINANCIAL ADVISORY AGREEMENT

1.0 Registration as a Municipal Advisor

Fishkind & Associates, Inc. ("FA" or "Advisor") is a registered Municipal Advisor pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the United States Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB") License Number K1055. As such, FA is bound by the SEC's Municipal Advisor Rule that imposes a: (a) registration regime upon municipal advisors, i.e., firms that give advice to municipal entities, such as community development districts, and (b) fiduciary duty upon municipal advisors that give advice to municipal entities.

FA also must comply with the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act. As part of our registration FA is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving FA. Pursuant to MSRB Rule G-42, FA is required to disclose any legal or disciplinary event that is material to the District's evaluation of FA or the integrity of its management or advisory personnel. FA has determined that no such event exists. Copies of FA's filings with the SEC can currently be found by accessing the SEC's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system Company Search Page which is currently available at <https://www.sec.gov/edgar/searchedgar/companysearch.html>.

In addition, G-42 requires FA to disclose in writing all material conflicts of interest. FA is not aware of any conflicts of interest related to this engagement.

2.0 Scope of Work

2.1 Municipal Advisor Role

The Municipal Advisor is engaged as a recognized independent expert whose primary responsibility is to give objective fiscal advice on the structure and issuance of any debt under state and federal securities law.

2.2 Specific Advisory Services

We will provide the following services.

- a. Formulation of the District's assessment methodology or similar security for the debt including consultation with the District's underwriter, bond counsel, district counsel, and consulting engineer.
- b. Assistance to the District and its underwriter in developing the financing plan for the District's funding of its infrastructure.
- c. Recommendations as to the appropriate financial structures for the proposed financings, as requested.
- d. Advice on terms and features of bonds, the timing of marketing of bond issues and the analysis of market conditions as they relate to bond sales.
- e. Assistance with the District's underwriter in the review and preparation of cash flow forecasts for proposed issues addressing debt service requirements and sources of funding.
- f. Assistance, as requested, in the preparation of financing schedules, bond documents, inter local agreements and official statements.
- g. Assistance in negotiations with the underwriter regarding the underwriter's gross spread (bond discount).
- h. Assistance, with the District's underwriter, regarding any interim financing, if necessary or desirable.
- i. Advice to the District, if requested, on the selection of a trustee, paying agent and other financial intermediaries.
- j. Assistance in the proceedings for the validation of the District's bonds, the preparation of materials in support of validation, and determination of the validation amount as requested.
- k. Assistance to the District with regard to the sale of its bonds by the underwriter, including an analysis of the proposed interest rate and other factors affecting the sale.
- l. Assistance with the District's bond closing, including the printing, signing and delivery of the District's bonds and the transfers of moneys to the District by the underwriter.
- m. Calculation of the preliminary and final assessment rolls or their equivalent.
- n. Assistance to the District in investing the proceeds of any debt offering as requested.

- o. Attendance at all necessary meetings as determined by the District Manager.

3.0 Compensation

3.1 General Considerations and Avoidance of Conflicts of Interest

There are several potential conflicts of interest that may apply to our engagement with you concerning compensation. For example, fixed fees or "lump sum" compensation represents a potential conflict of interest, because if the transaction requires more work than originally contemplated, the financial advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives, or fail to do a full analysis of alternatives. Fees based upon the par amount of debt presents a conflict of interest, because the advisor may have an incentive to advise the client to increase the size of the securities issue for the purpose of increasing the advisor's compensation. Contingent fees create a potential conflict of interest because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the client. When facts or circumstances arise that could cause the financing to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances.

3.2 Fee Proposal and Budget

FA's plan to mitigate conflicts of interest regarding compensation is to charge for our services on a time and expense basis at our standard rate of \$450 per hour. Reasonable out-of-pocket expenses incurred by the Advisor in the performance of his duties shall be billed and paid on a pro rata monthly basis in accordance with Section 112.061, Florida Statutes.

We propose a not-to-exceed budget of \$1,000 for this engagement based on our estimate for the cost of the work involved in rendering financial advisory services on a routine basis. We will bill hourly against this budget.

Should the work expand beyond the budget, we will notify you promptly with documentation supporting a proposed budget increase. Such expansions would include: (a) developing assessment methodologies, (b) crafting financing strategies, and (c) managing the issuance of any debt obligations. In such circumstances, we expect that the Advisor's fee and expenses will be paid from the proceeds of the District's debt issuance. Therefore, the payment of our fees and expenses for any expansion of our routine financial advisory services will be deferred until the later of the time when: (a) the District closes on a debt issuance or (b) the District defers or abandons its issuance of debt. However, our fees are not contingent upon the District's issuance of debt.

4.0 General Provisions

4.1 Advisor Not to Participate as Underwriter

The Advisor is precluded from being an underwriter of any debt obligations issued by the District and shall not participate, in any manner, in the initial syndication for the issuance of any of the District's debt obligations. However, the Advisor may act as a placement agent for debt obligations.

4.2 Termination of Relationship

The District has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Advisor. Termination for "good cause" shall be effected by provision of a minimum of ten (10) days written notice to Advisor. Either party hereto shall have the right to terminate the relationship between the District and the Advisor, at any time and for any reason whatsoever, upon the District providing a minimum of thirty (30) days advance written notice to the Advisor and the Advisor providing a minimum of sixty (60) days advance written notice of intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in paragraph 4.10, hereof. Should the relationship be terminated, all work product produced by the Advisor, to the date of termination, shall be the sole property of the District. The Advisor's fee shall be prorated according to the amount of work completed as determined by the District. Finally, the Advisor shall be entitled to all expenses not reimbursed as of the notice of termination.

4.4 Disclaimer of Advisor

The District acknowledges that the Advisor is not an attorney and may not render legal advice or opinions. Although the Advisor may participate in accumulating information necessary for documents required by the District to finalize any particular financing, such information shall be verified by the District as to its correctness; provided, however, that the District shall not be required to verify the correctness of any information originated by the Advisor or the correctness of any information originated by the Advisor which the Advisor has used to formulate its opinions and advice given to the District.

4.4 Attorney Fees and Governing Law

In the event either party is required to take any action to enforce this Agreement, the prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs. This Agreement shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.

4.5 Indemnification

The Advisor agrees to indemnify, defend, and hold the District harmless from and against any and all claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the District may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent, reckless and/or intentionally wrongful acts or omissions of the Advisor. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Advisor has ceased to be engaged under this Agreement.

Nothing herein shall be construed to limit the District's sovereign immunity limitations of liability provided in section 768.28, Florida Statutes or other applicable law.

4.6 Insurance

The Advisor shall provide and maintain the following levels of insurance coverage at all times subsequent to the execution of this Agreement:

- a) Worker's Compensation insurance to cover full liability under worker's compensation laws in effect from time to time in Florida.
- b) General Liability insurance with limit of one million dollars (\$1,000,000.00) per each occurrence.
- c) Professional Liability insurance with limit of one million dollars (\$1,000,000.00) per each occurrence.
- d) Employment Practices Liability insurance with limit of two million dollars (\$2,000,000.00) per each occurrence.
- e) Commercial Crime insurance with limit of two million dollars (\$2,000,000.00) per each occurrence.
- f) Comprehensive Automobile Liability insurance for all vehicles used by the Consultant's staff, whether owned or hired, with a combined single limit of one million dollars (\$1,000,000.00).

The District (and its staff, consultants, and supervisors as applicable) will be listed as additional insureds on the General Liability and Automobile insurance policies described above. The District (and its staff, consultants, and supervisors as applicable) will be listed as a joint loss payee on the Commercial Crime insurance. None of the policies above may be canceled during the term of this Agreement (or otherwise cause the District to not be named as an additional insured or joint loss payee where applicable) without sixty (60) days written notice to the District. Advisor will furnish the District with a Certificate of Insurance evidencing compliance with this section prior to Agreement commencement and upon request.

4.7 Time of the Essence

The District and the Advisor agree that time is of the essence and that the services of the Advisor shall be performed expeditiously.

4.8 Term of This Agreement

This Agreement shall renew automatically until terminated by either the District or the Advisor.

4.9 Entire Agreement

This Agreement constitutes the entirety of the terms and conditions of the agreement between the parties for District Management services. Any amendment or change to this Agreement shall be in writing and executed by all parties to the Agreement.

4.10 Notices

All notices, requests, or authorizations which may from time to time be required or expedient shall be in writing and shall be delivered or mailed as follows:

District: Myrtle Creek ID
12051 Corporate Blvd.
Orlando, FL 32817

With a copy to: Hopping Green & Sams
Tucker Mackie
119 South Monroe Street, Suite 300
Tallahassee, FL 32301

Advisor: Fishkind & Associates, Inc.
Dr. Hank Fishkind
12051 Corporate Blvd.
Orlando, Florida 32817
hankf@fishkind.com

4.11 Authority to Execute

Each of the parties hereto covenant to the other that it has the lawful authority to enter into this relationship, that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement.

4.12 Public Records Disclosure

Advisor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Advisor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the District is Fishkind & Associates, Inc. ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Advisor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 4) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the Advisor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Advisor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Advisor, the Advisor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE FA HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE FA'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, FISHKIND & ASSOCIATES, INC., AT 407-382-3256, 12051 CORPORATE BLVD., ORLANDO, FLORIDA 32817.

In witness whereof, the parties hereto have executed this Agreement, in duplicate, this _____ day of _____, 2018.

Board of Supervisors
Myrtle Creek Improvement District

Sign _____

Print Name _____

Fishkind & Associates, Inc.

Hank Fishkind, Ph.D., President

MYRTLE CREEK IMPROVEMENT DISTRICT

Requisition No. 490 – 500 Approved in
April 2018 in an amount totaling \$69,484.11

MYRTLE CREEK IMPROVEMENT DISTRICT

DISTRICT OFFICE • 12051 CORPORATE BLVD • ORLANDO, FL 32817
PHONE: (407) 382-3256 • FAX: (407) 382-3254

Requisition Recap For Board Approval

Attached please find the listing of requisitions approved to be paid from bond funds from April 1, 2018 through April 30, 2018. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
490	Hopping Green & Sams	\$329.00
491	Orlando Sentinel	\$74.46
492	Donald W. McIntosh Associates	\$502.54
493	Donald W. McIntosh Associates	\$17,349.25
494	Central Florida Locating	\$2,827.50
495	Hopping Green & Sams	\$423.00
496	Devo Seereeram	\$8,390.00
497	Donald W. McIntosh Associates	\$516.50
498	Myrtle Creek Improvement District	\$2,000.00
499	Orlando Sentinel	\$74.16
500	Donald W. McIntosh Associates	\$36,998.00
		<u>\$69,484.11</u>

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	March 2, 2018	REQUISITION NO. 490
PAYEE:	Hopping Green & Sams	AMOUNT DUE: \$329.00
ADDRESS:	119 S. Monroe Street, Ste. 300 PO Box 6526 Tallahassee, FL 32314	Fund: Acquisition/Construction
ITEM	Invoice 98737 for Project Construction Through 01/31/2018 – \$329.00	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

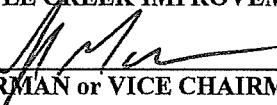
The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2016 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2016 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

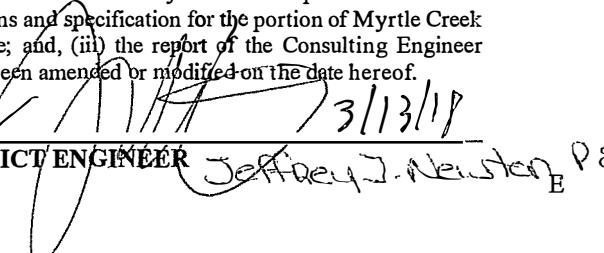
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
 CHAIRMAN or VICE CHAIRMAN

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
 AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
 DISTRICT ENGINEER Jeffrey J. Newton, P.E.

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2006A

DATE:	March 9, 2018	REQUISITION NO. 491
PAYEE:	Orlando Sentinel	AMOUNT DUE: \$74.16
ADDRESS:	P.O. Box 100608 Atlanta, GA 30384	Fund: Acquisition/Construction
ITEM	Invoice OSCM361938 (Ad #5461915) for Legal Advertising Through 02/28/2018, split 3 ways – \$74.16	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the First Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2006 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2006 Project and each represents a Cost of the 2006 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

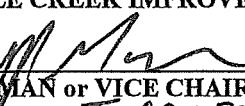
The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2006 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2006 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

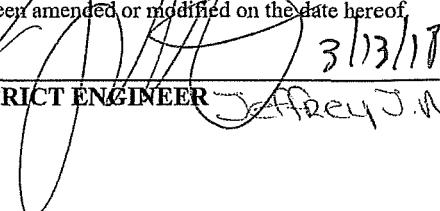
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
 CHAIRMAN or VICE CHAIRMAN
Jeff Macre

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
 AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
 DISTRICT ENGINEER *Jeffrey J. Newton, P.E.*

RECEIVED APR 02 2018

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	March 16, 2018	REQUISITION NO. 492
PAYEE:	Donald W. McIntosh Associates, Inc.	AMOUNT DUE: \$502.54
ADDRESS:	2200 Park Avenue North Winter Park, FL 32789	Fund: Acquisition/Construction
ITEM	Invoice 34822 for Project 23217 (Lake Nona Myrtle Creek) Through 02/23/2018 – \$502.54	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

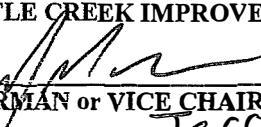
The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2016 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2016 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

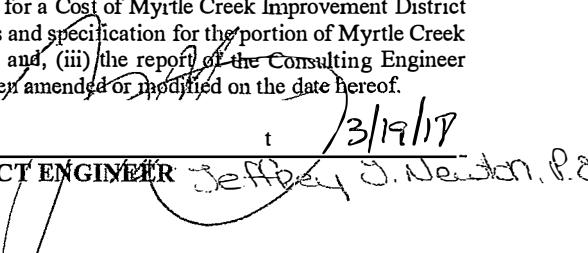
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
 CHAIRMAN or VICE CHAIRMAN
Jeff Macre

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
 AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
 DISTRICT ENGINEER *Jeffrey J. Newton, P.E.*

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	March 23, 2018	REQUISITION NO. 493
PAYEE:	Donald W. McIntosh Associates, Inc.	AMOUNT DUE: \$17,349.25
ADDRESS:	2200 Park Avenue North Winter Park, FL 32789	Fund: Acquisition/Construction
ITEM	Invoice 34889 for Project 17172 (Performance Drive Phase 3) Through 02/23/2018 – \$17,349.25	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2016 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2016 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: Jeff Macre
CHAIRMAN or VICE CHAIRMAN

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: Jeffrey J. Neeter, P.E.
DISTRICT ENGINEER

RECEIVED APR 02 2018

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	March 29, 2018	REQUISITION NO. 494
PAYEE:	Central Florida Locating, Inc.	AMOUNT DUE: \$2,827.50
ADDRESS:	PO Box 1468 Bushnell, FL 33513	Fund: Acquisition/Construction
ITEM	Invoice 5631 for GPR & EM Services at Performance Drive Phase 3, Lake Nona Blvd. – \$2,827.50	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2016 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2016 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

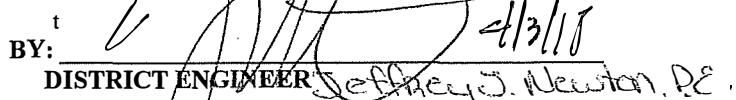
MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN

Jeff Macre

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
DISTRICT ENGINEER *Jeffrey J. Newton, P.E.*

RECEIVED APR 27 2016

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	March 29, 2018	REQUISITION NO. 495
PAYEE:	Hopping Green & Sams	AMOUNT DUE: \$423.00
ADDRESS:	119 S. Monroe Street, Ste. 300 PO Box 16526 Tallahassee, FL 32314	Fund: Acquisition/Construction
ITEM	Invoice 99177 for Project Construction Through 02/28/2018 – \$423.00	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

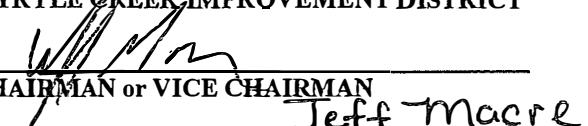
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If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

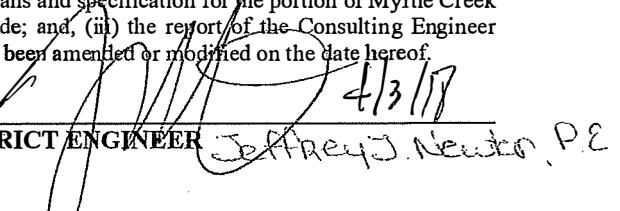
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN
Jeff Macre

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
DISTRICT ENGINEER
Jeffrey J. Newton, P.E.

RECEIVED APR 27 2018

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	April 13, 2018	REQUISITION NO. 496
PAYEE:	Devo Seereeram, Ph.D., P.E., LLC	AMOUNT DUE: \$8,390.00
ADDRESS:	5500 Alhambra Drive Orlando, FL 32808-7004	Fund: Acquisition/Construction
ITEM	Invoice MAR18G-03 for Performance Drive Phase 3 Through 03/31/2018 – \$8,390.00	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2016 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2016 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

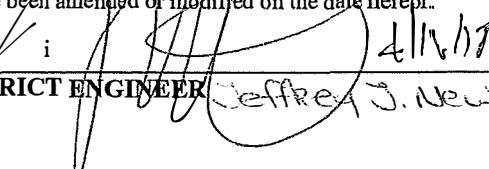
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
Chairman or Vice Chairman

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.
¹

BY: 
DISTRICT ENGINEER Jeffrey J. Newton, P.E.

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	April 13, 2018	REQUISITION NO. 497
PAYEE:	Donald W. McIntosh Associates, Inc.	AMOUNT DUE: \$516.50
ADDRESS:	2200 Park Avenue North Winter Park, FL 32789	Fund: Acquisition/Construction
ITEM	Invoice 34930 for Project 23217 (Lake Nona Myrtle Creek) Through 03/23/2018 E \$516.50	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2016 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2016 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

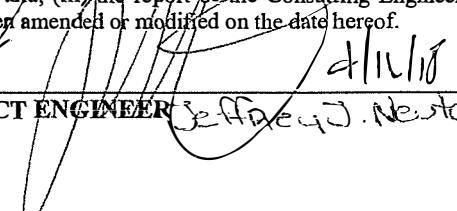
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
DISTRICT ENGINEER (Jeffrey J. Newton, P.E.)

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	April 13, 2018	REQUISITION NO. 498
PAYEE:	Myrtle Creek Improvement District	AMOUNT DUE: \$2,000.00
ADDRESS:	1205E Corporate Blvd. Orlando, FL 32817	Fund: Acquisition/Construction
ITEM	Reimbursement to district for payment made from O&M funds to The Appraisal Group of Central Florida for Lake Nona Right of WayE Proposed Wellspring Drive and Performance Drive – \$2,000.00	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2016 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2016 Project and each represents a Cost of the 2016 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

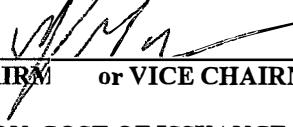
The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2016 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2016 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

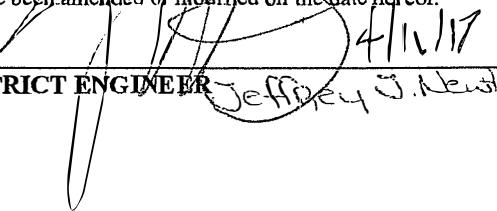
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
 CHAIRMAN or VICE CHAIRMAN

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
 AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
 DISTRICT ENGINEER Jeffrey J. Neuster, P.E.

RECEIVED APR 27 2018

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2006A

DATE:	April 13, 2018	REQUISITION NO. 499
PAYEE:	Orlando Sentinel	AMOUNT DUE: \$74.16
ADDRESS:	P.O. Box 100608 Atlanta, GA 30384	Fund: Acquisition/Construction
ITEM	Invoice OSCM370461 (Ad #5527360) for Legal Advertising Through 04/08/2018, split 3 ways – \$74.16	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the First Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2006 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2006 Project and each represents a Cost of the 2006 Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, there shall be attached a certificate signed by the Consulting Engineers certifying approval of this requisition which must state that this disbursement is for a Cost of the 2006 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2006 Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit A to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

If this requisition is for a disbursement from other than the Costs of Issuance subaccount, it is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

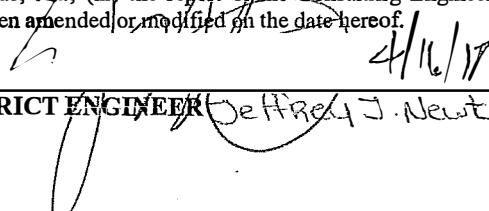
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
DISTRICT ENGINEER Jeffrey J. Newton, P.E.

RECEIVED APR 27 2018

MYRTLE CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT
SPECIAL ASSESSMENT REVENUE BOND
SERIES 2016

DATE:	April 20, 2018	REQUISITION NO. 500
PAYEE:	Donald W. McIntosh Associates, Inc.	AMOUNT DUE: \$36,998.00
ADDRESS:	2200 Park Avenue North Winter Park, FL 32789	Fund: Acquisition/Construction
ITEM	Invoice 35005 for Project 17172 (Performance Drive Phase 3) Through 03/23/2018 – \$36,998.00	

The undersigned, an Authorized Officer of Myrtle Creek Improvement District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of December 1, 2006 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, dated as of December 1, 2006 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

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The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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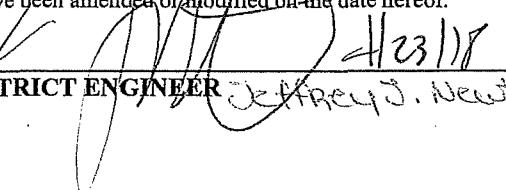
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

MYRTLE CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN
Jeff Macrae

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of Myrtle Creek Improvement District and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specification for the portion of Myrtle Creek Improvement District Project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

BY: 
DISTRICT ENGINEER *Jeffrey J. Newton, P.E.*

RECEIVED APR 27 2018

**MYRTLE CREEK
IMPROVEMENT
DISTRICT**

Operation & Maintenance Expenditures
Paid in April 2018 in an amount totaling \$76,451.12

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 April 1, 2018 through April 30, 2018. This does not include expenditures previously approved by the Board.

The total items being presented: **\$76,451.12**

Approval of Expenditures:

Chairman

Vice Chairman

Assistant Secretary

5/14/18
5:24:10 PM

Myrtle Creek Improvement District
AP Check Register (Current by Bank)
Check Dates: 4/1/2018 to 4/30/2018

Page: 1

Check No.	Date	Status	Vendor ID	Payee Name	Amount
BANK#D: SUN - CITY NATIONAL BANK					001-101-0000-00-01
3289	04/12/18	P	ALLEN	Allen E Smith Ranch & Farming	\$2,542.50
3290	04/12/18	P	AWC	Aquatic Weed Control, Inc.	\$650.00
3291	04/12/18	P	BVLS	BrightView Landscape Services	\$19,983.56
3292	04/12/18	P	DTUBBS	Donald Maurice Tubbs	\$200.00
3293	04/12/18	P	FISH	Fishkind & Associates, Inc.	\$3,516.55
3294	04/12/18	P	GRAU	Grau and Associates	\$10500.00
3295	04/12/18	P	HGS	Hopping Green & Sams	\$2,653.77
3296	04/12/18	P	JMACRE	Jeff Macre	\$200.00
3297	04/12/18	P	KSHENA	Kamalakar Shenai	\$200.00
3298	04/12/18	P	KSCHOL	Kyle Scholl	\$200.00
3299	04/12/18	P	LDASIL	Lionel R. Dasilva	\$200.00
3300	04/12/18	P	MLM	Michael's Lighting Maint.	\$81.25
3301	04/12/18	P	ORLSEN	Orlando Sentinel	\$196.25
3302	04/12/18	P	TAGCF	The Appraisal Group of Central	req. 498 -\$2,000.00
3303	04/12/18	P	TRUSTE	US Bank as Trustee for Myrtle	Debt service -\$46,942.99
3304	04/12/18	P	VENTUR	VenturesIn.com	\$105.00
3305	04/30/18	P	BVLS	BrightView Landscape Services	\$18,255.75
3306	04/30/18	P	DTUBBS	Donald Maurice Tubbs	\$200.00
3307	04/30/18	P	DONMC	Donald W. McIntosh Associates	\$450.00
3308	04/30/18	P	FISH	Fishkind & Associates, Inc.	\$3,461.03
3309	04/30/18	P	JMACRE	Jeff Macre	\$200.00
3310	04/30/18	P	KSHENA	Kamalakar Shenai	\$200.00
3311	04/30/18	P	KSCHOL	Kyle Scholl	\$200.00
3312	04/30/18	P	LDASIL	Lionel R. Dasilva	\$200.00
3313	04/30/18	P	TRUSTE	US Bank as Trustee for Myrtle	Debt service -\$49,395.27
					BANK SUN REGISTER TOTAL: <u>\$153,733.92</u>
					GRAND TOTAL : <u>\$153,733.92</u>

◆
153,733.92
req.498
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OVL 3,525.98
BCID 14,013.3
OVL 3,516.18
76,451.12 *

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #346

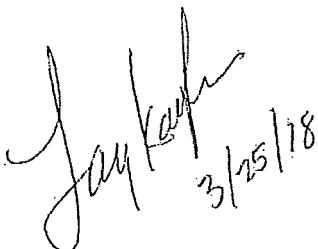
3/23/2018

Item No.	Payee	Invoice Number	General Fund
1	Aquatic Weed Control March Waterway Service	23037	\$ 325.00
2	BrightView Landscape Services Controller #3 Repairs Controller #1 Repairs Controller #2 Repairs Controller #5 Repairs	5678077 5678083 5678084 5678085	\$ 6,172.50 \$ 118.25 \$ 183.75 \$ 165.00
3	Fishkind & Associates DM Fee & Reimbursables: March 2018	22340	\$ 3,516.55
4	Supervisor Fees - 03/20/2018 Meeting Jeff Macre Kam Shenai Donald Tubbs Kyle Scholl Bob daSilva	-- -- -- -- --	\$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00
		TOTAL	\$ 11,481.05



Secretary/Assistant Secretary

Chairperson



3/25/18

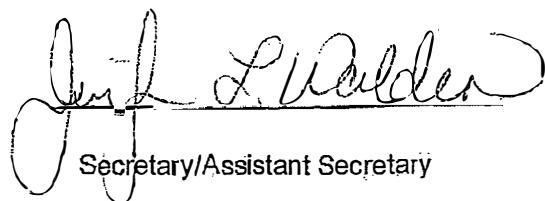
RECEIVED MAR 25 2018

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #347

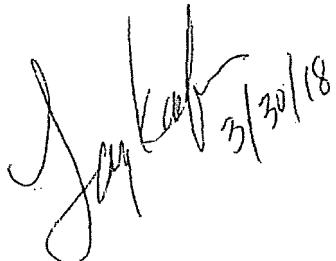
3/29/2018

Item No.	Payee	Invoice Number	General Fund
1	Allen E Smith Ranch & Farming Tree Removals	3524	\$ 2,542.50
2	Hopping Green & Sams General Counsel Through 02/28/2018	99176	\$ 2,653.77
3	OUC pd online 4/12/18 Acct: 4782400001 Service 02/01/2018 - 03/01/2018	--	\$ 3,525.98
TOTAL			\$ 8,722.25



Jill L. Wadden
Secretary/Assistant Secretary

Chairperson



John K. Karp 3/30/18

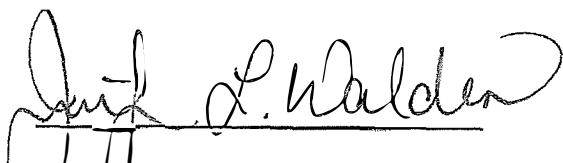
RECEIVED MAR 30 2018

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #348

4/6/2018

Item No.	Payee	Invoice Number	General Fund
1	Aquatic Weed Control April Waterway Service	23852	\$ 325.00
2	BrightView Landscape Services Landscape Improvements	5684687	\$ 13,344.06
3	Grau and Associates Audit FY 2017	16593	\$ 1,500.00
4	Michael's Lighting & Electric Night Lighting Check on 03/31/2018	5959	\$ 81.25
5	Orlando Sentinel Legal Advertising	OSCM366067	\$ 196.25
6	VenturesIn.com April Application Hosting	43648	\$ 105.00
			TOTAL \$ 15,551.56



Secretary/Assistant Secretary

Chairperson



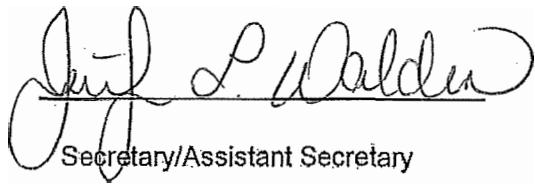
RECEIVED APR 09 2018

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #349

4/13/2018

Item No.	Payee	Invoice Number	General Fund
1	Boggy Creek Improvement District March DCMC Expenses pd online 4/30/18	ICM2018-06	\$014,013.30
2	BrightView Landscape Services April Landscape Maintenance Irrigation Repairs Irrigation Repairs	5698618 5717178 5717179	\$ 17,740.00 \$ 434.25 \$ 81.50
3	Donald W McIntosh Associates Engineering Services Through 03/23/2018	34931	\$ 450.00
4	OUC pd online 4/29/18 Acct: 4782400001 ; Service 03/01/2018 - 04/02/2018		\$ 3,516.18
TOTAL			\$ 36,235.23



Secretary/Assistant Secretary

Chairperson


4/14/18

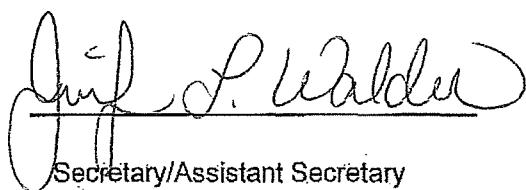
RECEIVED APR 14 2018

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #350

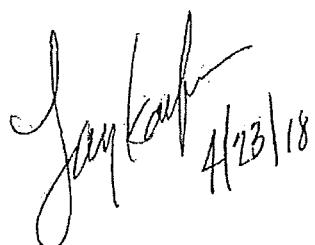
4/20/2018

Item No.	Payee	Invoice Number	General Fund
1	Fishkind & Associates DM Fee & Reimbursables: April 2018	22510	\$ 3,461.03
2	Supervisor Fees - 04/17/2018 Meeting Jeff Macre Kam Shenai Donald Tubb's Kyle Scholl Bob daSilva	-- -- -- -- --	\$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00
TOTAL			\$ 4,461.03



Secretary/Assistant Secretary

Chairperson



4/23/18

RECEIVED APR 23 2018

MYRTLE CREEK IMPROVEMENT DISTRICT

Recommendation of
Work Authorizations/Proposed Services
(if applicable)

MYRTLE CREEK IMPROVEMENT DISTRICT

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

Myrtle Creek Improvement District
Statement of Activities
As of 4/30/2018

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
Revenues					
On-Roll Assessments	\$486,251.80				\$486,251.80
Off-Roll Assessments	21,695.04				21,695.04
Other Income & Other Financing Sources	100.00				100.00
On-Roll Assessments		\$1,320,267.73			1,320,267.73
Total Revenues	\$508,046.84	\$1,320,267.73	\$0.00	\$0.00	\$1,828,314.57
Expenses					
Supervisor Fees	\$6,200.00				\$6,200.00
Public Officials' Liability Insurance	3,250.00				3,250.00
Trustee Services	8,361.40				8,361.40
Management	23,333.31				23,333.31
Engineering	6,681.25				6,681.25
Dissemination Agent	250.00				250.00
Property Appraiser	1,432.00				1,432.00
District Counsel	9,611.08				9,611.08
Assessment Administration	2,500.00				2,500.00
Audit	2,523.00				2,523.00
Travel and Per Diem	98.75				98.75
Telephone	236.22				236.22
Postage & Shipping	85.91				85.91
Copies	462.00				462.00
Legal Advertising	1,518.26				1,518.26
Miscellaneous	1,791.00				1,791.00
Property Taxes	123.22				123.22
Web Site Maintenance	753.00				753.00
Dues, Licenses, and Fees	175.00				175.00
Electric	464.02				464.02
Entry Lighting	92.75				92.75
Water Reclaimed	11,710.30				11,710.30
Aquatic Contract	2,275.00				2,275.00
General Liability Insurance	3,723.00				3,723.00
Irrigation	26,286.25				26,286.25
Landscaping Maintenance & Material	134,432.50				134,432.50
Tree Trimming	17,000.00				17,000.00
Flower & Plant Replacement	13,344.06				13,344.06
IME - Aquatics Maintenance	1,841.21				1,841.21
IME - Irrigation	1,603.11				1,603.11
IME - Landscaping	45,045.97				45,045.97
IME - Lighting	1,229.45				1,229.45
IME - Water Reclaimed	446.43				446.43
Streetlights	6,895.19				6,895.19
Interest Payments - A1 Bond		\$331,200.00			\$331,200.00
Engineering			\$69,072.29		69,072.29
District Counsel			1,504.00		1,504.00
Legal Advertising			538.10		538.10
Contingency			19,452.50		19,452.50
Total Expenses	\$335,774.64	\$331,200.00	\$90,566.89	\$0.00	\$757,541.53
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$2,276.11				\$2,276.11
Interest Income		\$5,670.80			5,670.80
Interest Income			\$1,756.12		1,756.12
Total Other Revenues (Expenses) & Gains (Losses)	\$2,276.11	\$5,670.80	\$1,756.12	\$0.00	\$9,703.03
Change In Net Assets	\$174,548.31	\$994,738.53	(\$88,810.77)	\$0.00	\$1,080,476.07
Net Assets At Beginning Of Year	\$583,394.47	\$1,125,828.24	\$400,473.29	\$0.00	\$2,109,696.00
Net Assets At End Of Year	\$757,942.78	\$2,120,566.77	\$310,662.52	\$0.00	\$3,190,172.07

Myrtle Creek Improvement District

Statement of Financial Position

As of 4/30/2018

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
Assets					
Current Assets					
General Checking Account	\$185,650.77				\$185,650.77
Money Market Account	416,761.09				416,761.09
State Board of Administration	3,810.61				3,810.61
US Bank Savings-Pond Reserve	10,436.59				10,436.59
US Bank Savings-Road Reserve	10,436.59				10,436.59
US Bank Savings-Cap. Reserve	102,595.86				102,595.86
Due From Other Funds	2,000.00				2,000.00
Deposits	4,300.00				4,300.00
Infrastructure Capital Reserve	30,578.55				30,578.55
Interchange Maintenance Reserve	7,098.18				7,098.18
Due From Other Funds		\$49,395.27			49,395.27
Debt Service Reserve A2 Bond		335,821.35			335,821.35
Revenue A2 Bond		1,735,224.99			1,735,224.99
Prepayment A2 Bond		125.16			125.16
Acquisition/Construction A2 Bond			\$386,319.08		386,319.08
Total Current Assets	<u>\$773,668.24</u>	<u>\$2,120,566.77</u>	<u>\$386,319.08</u>	<u>\$0.00</u>	<u>\$3,280,554.09</u>
Investments					
Amount Available in Debt Service Funds				\$2,071,171.50	\$2,071,171.50
Amount To Be Provided				17,328,828.50	17,328,828.50
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$19,400,000.00</u>	<u>\$19,400,000.00</u>
Total Assets	<u><u>\$773,668.24</u></u>	<u><u>\$2,120,566.77</u></u>	<u><u>\$386,319.08</u></u>	<u><u>\$19,400,000.00</u></u>	<u><u>\$22,680,554.09</u></u>
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	\$8,794.50				\$8,794.50
Due To Other Governmental Units	6,930.96				6,930.96
Accounts Payable			\$72,656.56		72,656.56
Due To Other Funds			2,000.00		2,000.00
Total Current Liabilities	<u>\$15,725.46</u>	<u>\$0.00</u>	<u>\$74,656.56</u>	<u>\$0.00</u>	<u>\$90,382.02</u>
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				\$19,400,000.00	\$19,400,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$19,400,000.00</u>	<u>\$19,400,000.00</u>
Total Liabilities	<u><u>\$15,725.46</u></u>	<u><u>\$0.00</u></u>	<u><u>\$74,656.56</u></u>	<u><u>\$19,400,000.00</u></u>	<u><u>\$19,490,382.02</u></u>
Net Assets					
Net Assets, Unrestricted	\$1,287,126.00				\$10287,126.00
Net Assets - General Government	(703,731.53)				(703,731.53)
Current Year Net Assets - General Government	174,548.31				174,548.31
Net Assets, Unrestricted		\$1,125,828.24			1,125,828.24
Current Year Net Assets, Unrestricted		994,738.53			994,738.53
Net Assets, Unrestricted			(\$417,951.06)		(417,951.06)
Net Assets, Unrestricted			818,424.35		818,424.35
Current Year Net Assets, Unrestricted			(88,810.77)		(88,810.77)
Total Net Assets	<u>\$757,942.78</u>	<u>\$2,120,566.77</u>	<u>\$310,662.52</u>	<u>\$0.00</u>	<u>\$3,190,172.07</u>
Total Liabilities and Net Assets	<u><u>\$773,668.24</u></u>	<u><u>\$2,120,566.77</u></u>	<u><u>\$386,319.08</u></u>	<u><u>\$19,400,000.00</u></u>	<u><u>\$22,680,554.09</u></u>

Myrtle Creek Improvement District

Budget to Actual
For the Month Ending 04/30/2018

	YTD Actual	YTD Budget	YTD Variance	FY 2018 Adopted Budget
Revenues				
On-Roll Assessments	\$ 486,251.80	\$ 287,417.76	\$ 198,834.04	\$ 492,716.16
Off-Roll Assessments	21,695.04	-	21,695.04	-
Money Market Reserve	-	151,875.17	(151,875.17)	260,357.44
Carry Forward Revenue (accrued)	-	17,500.00	(17,500.00)	30,000.00
Other Income & Other Financing Sources	100.00	-	100.00	-
Net Revenues	\$ 508,046.84	\$ 456,792.93	\$ 51,253.91	\$ 783,073.60
General & Administrative Expenses				
Legislative				
Supervisor Fees	\$ 6,200.00	\$ 7,000.00	\$ (800.00)	\$ 12,000.00
Financial & Administrative				
Public Officials' Liability Insurance	3,250.00	2,085.42	1,164.58	3,575.00
Trustee Services	8,361.40	1,166.67	7,194.73	2,000.00
Management	23,333.31	23,333.33	(0.02)	40,000.00
Engineering	1,950.00	2,916.67	(966.67)	5,000.00
Engineering (Public Facilities Report)	4,731.25	-	4,731.25	-
Dissemination Agent	250.00	2,916.67	(2,666.67)	5,000.00
Property Appraiser	1,432.00	1,750.00	(318.00)	3,000.00
District Counsel	9,611.08	11,666.67	(2,055.59)	20,000.00
Assessment Administration	2,500.00	4,375.00	(1,875.00)	7,500.00
Audit	2,523.00	2,318.75	204.25	3,975.00
Arbitrage Calculation	-	525.00	(525.00)	900.00
Travel and Per Diem	98.75	291.67	(192.92)	500.00
Telephone	236.22	291.67	(55.45)	500.00
Postage & Shipping	85.91	291.67	(205.76)	500.00
Copies	462.00	1,166.67	(704.67)	2,000.00
Legal Advertising	1,518.26	2,916.67	(1,398.41)	5,000.00
Bank Fees	-	29.17	(29.17)	50.00
Miscellaneous	1,791.00	2,916.60	(1,125.60)	5,000.00
Property Taxes	123.22	43.75	79.47	75.00
Web Site Maintenance	753.00	729.17	23.83	1,250.00
Dues, Licenses, and Fees	175.00	102.08	72.92	175.00
Total General & Administrative Expenses	\$ 69,385.40	\$ 68,833.30	\$ 552.10	\$ 118,000.00

Myrtle Creek Improvement District

Budget to Actual
For the Month Ending 04/30/2018

	YTD Actual	YTD Budget	YTD Variance	FY 2018 Adopted Budget
Field Operations				
Electric Utility Services				
Electric	\$ 464.02	\$ 583.33	\$ (119.31)	\$ 1,000.00
Entry Lighting	92.75	291067	(198.92)	500.00
Water-Sewer Combination Services				
Water Reclaimed	11,710.30	14,583.33	(2,873.03)	25,000.00
Stormwater Control				
Mitigation Area	-	2,916.67	(2,916.67)	5,000.00
Aquatic Contract	2,275.00	3,010.00	(735.00)	5,160.00
Lake/Pond Repair Reserve	-	5,833.33	(5,833.33)	10,000.00
Other Physical Environment				
Equipment Rental	-	2,916.67	(2,916.67)	5,000.00
General Liability Insurance	3,723.00	2,916.67	806.33	5,000.00
Property & Casualty Insurance	-	875.00	(875.00)	1,500.00
Auto Insurance	-	437.50	(437.50)	750.00
Irrigation	26,286.25	5,833.33	20,452.92	10,000.00
Landscaping Maintenance & Material	134,432.50	127,604.17	6,828.33	218,750.00
Tree Trimming	17,000.00	11,666.67	5,333.33	20,000.00
Flower & Plant Replacement	13,344.06	20,416.67	(7,072.61)	35,000.00
Contingency	-	19,953.68	(19,953.68)	34,206.31
Interchange Maintenance Expenses				
IME - Aquatics Maintenance	1,841.021	1,947.75	(106.54)	3,339.00
IME - Irrigation	1,603.10	18,375.00	(16,771.89)	31,500.00
IME - Landscaping	45,045.97	45,045.95	0.02	77,221.62
IME - Lighting	1,229.45	1,378.13	(148.68)	2,362.50
IME - Miscellaneous	-	459.38	(459.38)	787.50
IME - Water Reclaimed	446.43	1,837.50	(1,391.07)	3,150.00
New Operational Field Expenses				
Trail Benches	-	23,333.33	(23,333.33)	40,000.00
Crosswalk Improvements	-	58,333.33	(58,333.33)	100,000.00
Road & Street Facilities				
Entry and Wall Maintenance	-	7,000.00	(7,000.00)	12,000.00
Streetlights	6,895.19	2,916.67	3,978.52	5,000.00
Parks & Recreation				
Personnel Leasing Agreement	-	770.00	(770.00)	1,320.00
Reserves				
Infrastructure Capital Reserve	-	5,930.56	(5,930.56)	10,166.67
Interchange Maintenance Reserve	-	1,376.67	(1,376.67)	2,360.00
Total General & Administrative Expenses	\$ 266,389.24	\$ 388,542.96	\$ (122,153.72)	\$ 666,073.60
Total Expenses	<u>\$ 335,774.64</u>	<u>\$ 457,376.26</u>	<u>\$ (121,601.62)</u>	<u>\$ 784,073.60</u>
Income (Loss) from Operations	\$ 172,272.20	\$ (583.33)	\$ 172,855.53	\$ (1,000.00)
Other Income (Expense)				
Interest Income	\$ 2,276.11	\$ 583.33	\$ 1,692.78	\$ 1,000.00
Total Other Income (Expense)	<u>\$ 2,276.11</u>	<u>\$ 583.33</u>	<u>\$ 1,692.78</u>	<u>\$ 1,000.00</u>
Net Income (Loss)	<u><u>\$ 174,548.31</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 174,548.31</u></u>	<u><u>\$ -</u></u>

Myrtle Creek Improvement District

Budget to Actual
For the Month Ending 04/30/2018

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	YTD0Actual
Revenues								
On-Roll Assessments	\$ -	\$ 31,096.15	\$ 315,387.61	\$ 19,810.14	\$ 94,611.07	\$ 12,421.74	\$ 12,925.09	\$ 486,251.80
Off-Roll Assessments	-	-	-	-	-	-	21,695.04	21,695.04
Money Market Reserve	-	-	-	-	-	-	-	-
Carryforward Revenue	20,848.97	(20,848.97)	-	-	-	-	-	-
Other Income & Other Financing Sources	-	-	-	100.00	-	-	-	100.00
Net Revenues	\$ 20,848.97	\$ 10,247.18	\$ 315,387.61	\$ 19,910.14	\$ 94,611.07	\$ 34,116.78	\$ 12,925.09	\$ 508,046.84
General & Administrative Expenses								
Legislative								
Supervisor Fees	\$ 800.00	\$ 800.00	\$ 1,000.00	\$ 800.00	\$ 800.00	\$ 1,000.00	\$ 1,000.00	\$ 6,200.00
Financial & Administrative								
Public Officials' Liability Insurance	3,250.00	-	-	-	-	-	-	3,250.00
Trustee Services	-	8,361.40	-	-	-	-	-	8,361.40
Management	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	23,333.31
Engineering	-	200.00	400.00	300.00	300.00	300.00	450.00	1,950.00
Engineering (Public Facilities Report)	-	-	2,680.00	2,051.25	-	-	-	4,731.25
Dissemination Agent	-	-	-	250.00	-	-	-	250.00
Property Appraiser	1,432.00	-	-	-	-	-	-	1,432.00
District Counsel	-	-	1,669.39	1,408.50	1,705.32	4,827.87	-	9,611.08
Assessment Administration	2,500.00	-	-	-	-	-	-	2,500.00
Audit	-	-	23.00	1,000.00	-	-	1,500.00	2,523.00
Arbitrage Calculation	-	-	-	-	-	-	-	-
Travel and Per Diem	-	13.41	13.41	17.69	13.63	17.99	22.62	98.75
Telephone	-	45.21	27.93	-	96.52	62.39	4.17	236.22
Postage & Shipping	-	1.84	7.74	12.61	29.47	18.84	15.41	85.91
Copies	-	43.50	55.50	67.50	126.00	84.00	85.50	462.00
Legal Advertising	275.00	253.17	200.67	196.25	196.25	200.67	196.25	1,518.26
Bank Fees	-	-	-	-	-	-	-	-
Miscellaneous	1,791.00	-	-	-	-	16.47	(16.47)	1,791.00
Property Taxes	-	123.22	-	-	-	-	-	123.22
Web Site Maintenance	123.00	105.00	105.00	105.00	105.00	105.00	105.00	753.00
Dues, Licenses, and Fees	175.00	-	-	-	-	-	-	175.00
Total General & Administrative Expenses	\$ 13,679.33	\$ 13,280.08	\$ 9,515.97	\$ 9,542.13	\$ 6,705.52	\$ 9,966.56	\$ 6,695.81	\$ 69,385.40
Field Operations								
Electric Utility Services								
Electric	\$ -	\$ 62.43	\$ 67.41	\$ 68.99	\$ -	\$ 194.19	\$ 71.00	\$ 464.02
Entry Lighting	-	13.27	13.48	14.12	-	38.30	13.58	92.75
Water-Sewer Combination Services								
Water Reclaimed	-	1,058.14	1,307.88	(55.30)	-	6,985.02	2,414.56	11,710.30
Stormwater Control								
Mitigation Area	-	-	-	-	-	-	-	-
Aquatic Contract	325.00	325.00	325.00	325.00	325.00	325.00	325.00	2,275.00
Lake/Pond Repair Reserve	-	-	-	-	-	-	-	-

Myrtle Creek Improvement District

Budget to Actual
For the Month Ending 04/30/2018

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	YTD Actual
Other Physical Environment								
Equipment Rental	-	-	-	-	-	-	-	-
General Liability Insurance	3,723.00	-	-	-	-	-	-	3,723.00
Property & Casualty Insurance	-	-	-	-	-	-	-	-
Auto Insurance	-	-	-	-	-	-	-	-
Irrigation	-	650.75	183.75	3,819.50	4,725.25	7,596.75	9,310.25	26,286.25
Landscaping Maintenance & Material	17,740.00	17,740.00	17,740.00	17,740.00	17,740.00	27,992.50	17,740.00	134,432.50
Tree Trimming	-	-	17,000.00	-	-	-	-	17,000.00
Flower & Plant Replacement	-	-	-	-	-	-	13,344.06	13,344.06
Contingency	-	-	-	-	-	-	-	-
Interchange Maintenance Expenses								
IME - Aquatics Maintenance	263.03	263.03	263.03	263.03	263.03	263.03	263.03	1,841.21
IME - Irrigation	-	1,603.11	-	-	-	-	-	1,603.11
IME - Landscaping	6,435.14	6,435.14	6,435.14	6,435.14	-	12,870.27	6,435.14	45,045.97
IME - Lighting	-	-	303.74	58.16	62.74	572.02	232.79	1,229.45
IME - Miscellaneous	-	-	-	-	-	-	-	-
IME - Water Reclaimed	-	-	5.00	66.29	67.16	307.98	-	446.43
New Operational Field Expenses								
Trail Benches	-	-	-	-	-	-	-	-
Crosswalk Improvements	-	-	-	-	-	-	-	-
Road & Street Facilities								
Entry and Wall Maintenance	-	-	-	-	-	-	-	-
Streetlights	-	731.00	808.50	977.90	81.25	3,181.78	1,114.76	6,895.19
Parks & Recreation								
Personnel Leasing Agreement	-	-	-	-	-	-	-	-
Contingency								
Infrastructure Capital Reserve	-	-	-	-	-	-	-	-
Interchange Maintenance Reserve	-	-	-	-	-	-	-	-
Total Field Operations Expenses	\$ 28,486.17	\$ 28,881.87	\$ 44,452.93	\$ 29,712.83	\$ 23,264.43	\$ 60,326.84	\$ 51,264.17	\$ 266,389.24
Total Expenses	\$ 42,165.50	\$ 42,161.95	\$ 53,968.90	\$ 39,254.96	\$ 29,969.95	\$ 70,293.40	\$ 57,959.98	\$ 335,774.64
Income (Loss) from Operations	\$ (21,316.53)	\$ (31,914.77)	\$ 261,418.71	\$ (19,344.82)	\$ 64,641.12	\$ (36,176.62)	\$ (45,034.89)	\$ 172,272.20
Other Income (Expense)								
Interest Income	\$ 51.16	\$ 48.55	\$ 175.35	\$ 58.42	\$ 49.99	\$ 1,872.82	\$ 19.82	\$ 2,276.11
Total Other Income (Expense)	\$ 51.16	\$ 48.55	\$ 175.35	\$ 58.42	\$ 49.99	\$ 1,872.82	\$ 19.82	\$ 2,276.11
Net Income (Loss)	<u>\$ (21,265.37)</u>	<u>\$ (31,866.22)</u>	<u>\$ 261,594.06</u>	<u>\$ (19,286.40)</u>	<u>\$ 64,691.11</u>	<u>\$ (34,303.80)</u>	<u>\$ (45,015.07)</u>	<u>\$ 174,548.31</u>

**Myrtle Creek Improvement District
Construction Tracking - mid-May**

	Amount
Series 2016 Bond Issue	
Original Construction Fund	\$ 513,425.32
Additions (Interest, Transfers from DSR, etc.)	3,132.54
Cumulative Draws Through Prior Month	(204,895.34)
	=====
Construction Funds Available	\$ 311,662.52
Requisitions This Month	
Requisition #501: Hopping Green & Sams	\$ (333.50)
	=====
Total Requisitions This Month	\$ (333.50)
	=====
Funds Remaining	\$ 311,329.02
Committed Funding	
Performance Drive Phase 3 - August bid and October NTP	\$ -
	=====
Total Committed	\$ -
	=====
Net Uncommitted	311,329.02