

Myrtle Creek Improvement District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; Phone: 407-723-5900

www.myrtlecreekid.org

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Myrtle Creek Improvement District ("District"), scheduled to be held at **5:00 p.m. on Tuesday, June 21, 2022, at Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd, Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

District Staff, please use the following information to join via the computer or the conference line:

Phone: 1-844-621-3956

Computer: pfmgroup.webex.com

Participant Code: 796 580 192#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the May 17, 2022, Board of Supervisors' Meeting**

Business Matters

2. **Ratification of Operation and Maintenance Expenditures Paid in May 2022 in an amount totaling \$77,674.49**
3. **Recommendation of Work Authorization/Proposed Services (if applicable)**
4. **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
 5. Landscape Supervisor
 6. Irrigation Supervisor
- B. Supervisor Requests

Adjournment



MYRTLE CREEK IMPROVEMENT DISTRICT

**Minutes of the May 17, 2022
Board of Supervisors' Meeting**

MYRTLE CREEK IMPROVEMENT DISTRICT BOARD OF SUPERVISORS' MEETING MINUTES

FIRST ORDER OF BUSINESS

Roll Call to Confirm a Quorum

The Board of Supervisors' Meeting for the Myrtle Creek Improvement District was called to order on Tuesday, May 17, 2022, at 5:00 p.m. at the Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd, Orlando, FL 32827.

Present:

Bob da Silva	Chairman
Kam Shenai	Vice Chairman
John Lynaugh	Assistant Secretary
Marsha Leed	Assistant Secretary
Kyle Scholl	Assistant Secretary (via phone, joined in person @ 5:10 p.m.)

Also attending:

Jennifer Walden	PFM	
Lynne Mullins	PFM	
Amanda Lane	PFM	(via phone)
Kevin Plenzler	PFM	(via phone)
Tucker Mackie	Kutak Rock	
Jeff Newton	Donald W. McIntosh Associates, Inc.	
Larry Kaufmann	Construction Supervisor & Construction Committee Member	(via phone @ 5:08 p.m.)
Scott Thacker	District Landscape Supervisor	
Aaron Wilbanks	Berman	
Matt McDermott	Construction Committee Member	

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Walden called for public comments and noted there is no one from the public present.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the April 19, 2022, Board of Supervisors' Meeting

Board Members reviewed the minutes from the April 19, 2022, Board of Supervisors' Meeting.

On Motion by Mr. da Silva, second by Mr. Lynaugh, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved the Minutes of the April 19, 2022, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Letter from Supervisor of Elections – Orange County

Ms. Walden explained that the District is required to state on the record the number of registered voters within the District. As of April 15, 2022, the District has 2,388 registered voters. No action is required.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-02, General Election

Ms. Walden explained that this resolution states that Seat 3, currently held by John Lynaugh, Seat 4, currently held by Kyle Scholl, and Seat 5, currently held by Bob da Silva, are up for election through the General Election this November. Included as an exhibit to the resolution is the ad that will be placed noting the qualifying period for candidates with the Orange County Supervisor of Elections.

On Motion by Mr. da Silva, second by Mr. Lynaugh, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved Resolution 2022-02, General Election.

SIXTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2021 Audit

Ms. Walden explained District staff has reviewed and provided comments. This was a standard and clean audit. There were no deficiencies in internal controls that would be considered material weaknesses.

On Motion by Mr. Shenai, second by Ms. Leed, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District accepted the Fiscal Year 2021 Audit.

SEVENTH ORDER OF BUSINESS

Matters Pertaining to Wellspring Drive and Performance Drive Project Master Special Assessments

- a) Presentation of Engineer's Report for Capital Improvements for Infrastructure (Wellspring Drive and Performance Drive), dated August 12, 2020
- b) Presentation of Preliminary Wellspring Drive and Performance Drive Project Master Assessment Methodology Report,

- dated May 2022**
- c) Consideration of Resolution 2022-03, Declaring Wellspring Drive and Performance Drive Project Special Assessments**
 - d) Consideration of Resolution 2022-04, Setting Public Hearing for Levy of Wellspring Drive and Performance Drive Project Special Assessments**

Ms. Mackie explained that the Engineer's Report included in the agenda packet was approved by the District back in August of 2020 and is the basis by which the District has constructed, acquired, or will construct or acquire portions of Wellspring Drive and Performance Drive. The items in the agenda start the process of the Chapter 170 process for the levying of a Master Debt Service Assessment that could formulate the issuance of bonds in the future. Ms. Mackie referenced the map on page 93 highlights the assessment area that could receive a debt service assessment in the future if the District does issue bonds and the operations and maintenance assessment for Wellspring Drive and Performance Drive. The process today for the Board to engage in is an approval of a preliminary assessment methodology, declaring a master assessment, and setting a public hearing for these master debt service assessments. She noted that no debt assessment will be levied against the property unless the District issues bonds, which are not anticipated in the near future, but the District would go through the process by which we would assign benefit to these properties, which would be used for the operations and maintenance assessment. Currently, the Developer funds the maintenance of this right-of-way, and as they are selling the property, they would like to assess for the operations and maintenance of this right-of-way.

Ms. Mackie noted that part of this process includes a published notice and a mailed notice which will go out to the effected parties, which are mainly Tavistock entities. The Board decided that they were comfortable with the Engineer's Report and the Methodology and did not need a review from District Staff. Ms. Mackie stated that the Board could consider Resolution 2022-03, which would declare the assessments at the total estimated cost of the Improvements, which is \$12,300,000.00, and the assessments would defray approximately \$16,380,000.00, which includes financing costs.

On Motion by Mr. da Silva, second by Mr. Shenai, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved Resolution 2022-03, Declaring Wellspring Drive and Performance Drive Project Special Assessments.

Ms. Mackie explained the next resolution sets the date, time, and location for the public hearing. Discussion ensued regarding moving the public hearing to July instead of in August with the budget public hearing.

On Motion by Mr. Shenai, second by Mr. Scholl, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved Resolution 2022-04, Setting Public Hearing for Wellspring Drive and Performance Drive Project Special Assessments for July 19, 2022, at 5:00 p.m. at 6955 Lake Nona Blvd., Orlando, FL 32827.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2022-05, Approving a Preliminary Budget for Fiscal Year 2023 and Setting a Public Hearing Date

Ms. Walden explained that the budgets are listed as an exhibit to the resolution. District staff is suggesting approving an Operations and Maintenance budget with expenses of \$1,020,882.57 with assessments remaining the same at \$858,801.80, a carryforward of \$81,861.27, and Wellspring Assessments of \$79,519.50.

On Motion by Mr. Scholl, second by Mr. Shenai, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved Resolution 2022-05, Approving a Preliminary Budget for Fiscal Year 2023 and Setting Public Hearing Date for August 16, 2022, at 5:00 p.m. at 6955 Lake Nona Blvd., Orlando, FL 32827.

NINTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in April 2022 in an amount totaling \$19,010.90

The Board reviewed Operation and Maintenance Expenditures paid in April 2022 in an amount totaling \$19,010.90. Ms. Walden noted these have been approved and need to be ratified by the Board.

On Motion by Mr. Shenai, second by Mr. Scholl, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District ratified the Operation and Maintenance Expenditures paid in April 2022 in an amount totaling \$19,010.90.

TENTH ORDER OF BUSINESS

Recommendation of Work Authorization/Proposed Services (if applicable)

Mr. Kaufmann noted there were no Work Authorizations.

ELEVENTH ORDER OF BUSINESS

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

The Board review the District's Financial Statements through the end of April 2022. Ms. Walden noted the District has spent \$328,000.00 of the \$1,009,000.00 budget. No action is required by the Board.

TWELFTH ORDER OF BUSINESS

Staff Reports

District Counsel – No Report

District Manager – Ms. Walden noted the next meeting is scheduled for Tuesday, June 21, 2022.

District Engineer – No Report

Construction Supervisor – No Report

District Landscape Supervisor- Mr. Thacker explained that he will be transitioning out of his role over the next couple of months but will be bringing Mr. Aaron Wilbanks, the Berman Landscape Manager, up to speed on District items.

Mr. McDermott noted that Cepra's landscape proposals are being reviewed as their revisions have been submitted and there should be progress by next month. Mr. Lynaugh asked about the area with the yellow tape in front of the main gate. Mr. McDermott responded that there was an accident there, the County was notified, they did some work, and he will follow up to make sure that everything is back in working order and get the yellow tape removed.

Irrigation Supervisor- No Report

THIRTEENTH ORDER OF BUSINESS

Supervisor Requests & Adjournment

There were no Supervisor requests, so Ms. Walden requested a motion to adjourn.

On Motion by Mr. Lynaugh, second by Mr. Shenai, with all in favor, the May 17, 2022, Meeting of the Board of Supervisors for the Myrtle Creek Improvement District was adjourned.

Secretary/Assistant Secretary

Chair/Vice Chair

MYRTLE CREEK IMPROVEMENT DISTRICT

**Operation and Maintenance Expenditures Paid in May
2022 in an amount totaling \$77,674.49**

MYRTLE CREEK IMPROVEMENT DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817
PHONE: (407) 723-5900 • FAX: (407) 723-5901

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from May 1, 2022 through May 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$77,674.49**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Myrtle Creek Improvement District
AP Check Register (Current by Bank)
Check Dates: 5/1/2022 to 5/31/2022

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: SUN - CITY NATIONAL BANK					001-101-0000-00-01
4118	05/06/22	M	BERMAN	Berman Construction	\$3,000.01
4119	05/06/22	M	CEPRA	Cepra Landscape	\$20,653.75
4120	05/06/22	M	DONMC	Donald W. McIntosh Associates	\$939.50
4121	05/06/22	M	JLYNAU	John Peter Lynaugh	\$200.00
4122	05/06/22	M	KSCHOL	Kyle Scholl	\$200.00
4123	05/06/22	M	KSHENA	Kamalakar Shenai	\$200.00
4124	05/06/22	M	KUTAK	Kutak Rock	\$739.00
4125	05/06/22	M	LDASIL	Lionel R. Dasilva	\$200.00
4126	05/06/22	M	MLEED	Marsha Leed	\$200.00
4127	05/06/22	M	ORLSEN	Orlando Sentinel	\$1,355.02
4128	05/06/22	M	TRUSTE	US Bank as Trustee for Myrtle	\$42,067.51
4129	05/23/22	M	AWC	Aquatic Weed Control, Inc.	\$325.00
4130	05/23/22	M	BCID	Boggy Creek Improv. District	\$46.00
4131	05/23/22	M	BTEGF	Berger, Toombs, Elam, Gaines &	\$3,625.00
4132	05/23/22	M	CEPRA	Cepra Landscape	\$1,367.80
4133	05/23/22	M	ORLSEN	Orlando Sentinel	\$237.50
4134	05/23/22	M	PFMGC	PFM Group Consulting	\$3,541.67
4135	05/23/22	M	TRUSTE	US Bank as Trustee for Myrtle	\$20,430.63
4136	05/25/22	M	BERMAN	Berman Construction	\$3,000.01
4137	05/25/22	M	CEPRA	Cepra Landscape	\$22,350.55
4138	05/25/22	M	DONMC	Donald W. McIntosh Associates	\$2,170.00
4139	05/25/22	M	JLYNAU	John Peter Lynaugh	\$200.00
4140	05/25/22	M	KSCHOL	Kyle Scholl	\$200.00
4141	05/25/22	M	KSHENA	Kamalakar Shenai	\$200.00
4142	05/25/22	M	LDASIL	Lionel R. Dasilva	\$200.00
4143	05/25/22	M	MLEED	Marsha Leed	\$200.00
4144	05/25/22	M	VGLOBA	VGlobalTech	\$570.00
BANK SUN REGISTER TOTAL:					\$128,418.95
GRAND TOTAL :					\$128,418.95

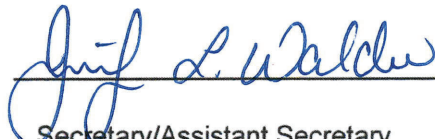
65,920.81	Checks 4118-4127, 4129-4134, 4136-4144
62,498.14	Checks 4128, 4135 for Debt Service
3,718.83	PA 536 - OUC paid online
8,034.85	PA 537 - Apr. ICM due to Boggy Creek
140,172.63	Total cash spent
77,674.49	O&M cash spent


MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #533

4/8/2022

Item No.	Payee	Invoice Number	General Fund
1	Boggy Creek Improvement District March ICM Expenses	ICM2022-06	\$ 8,567.30
2	Cepira Landscape April Landscape Maintenance	ORL1692	\$ 17,945.75
3	OUC Service 03/01/2022 - 04/01/2022	Acct: 4782400001	\$ 3,935.91
TOTAL			\$ 30,448.96


Secretary/Assistant Secretary


Chairperson


4/12/22

Myrtle Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 8:45 am, Apr 13, 2022

MYRTLE CREEK IMPROVEMENT DISTRICT

Funding Request #112

4/8/2022

Item No.	Payee	Invoice Number	General Fund
1	Cepira Landscape Wellspring April Landscaping	ORL1692	\$ 2,708.00
TOTAL			\$ 2,708.00

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #534

4/22/2022

Item No.	Payee	Invoice Number	General Fund
1	Berman Construction April Administrator & Irrigation Specialist	18330	\$ 3,000.01
2	Donald W McIntosh Associates Engineering Services Through 03/25/2022	42467	\$ 447.50
	Stormwater Management System Needs Analysis	42482	\$ 492.00
3	Kutak Rock General Counsel Through 03/31/2022	3038410	\$ 739.00
4	Orlando Sentinel Legal Advertising Through 04/03/2022 (Ad: 7176833)	OSC51742387	\$ 1,355.02
5	Supervisor Fees - 04/19/2022 Meeting		
	Marsha Leed	--	\$ 200.00
	Kam Shenai	--	\$ 200.00
	John Lynaugh	--	\$ 200.00
	Kyle Scholl	--	\$ 200.00
	Bob da Silva	--	\$ 200.00
TOTAL			\$ 7,033.53



Secretary/Assistant Secretary



Chairperson


Myrtle Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 9:38 am, Apr 28, 2022

MYRTLE CREEK IMPROVEMENT DISTRICT

Funding Request #113

4/22/2022

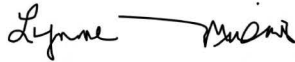
Item No.	Payee	Invoice Number	General Fund
1	Boggy Creek Improvement District Reimbursement for Construction-Related Legal Advertising on Req 238	OSC51741717	\$ 46.00
TOTAL			\$ 46.00

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #535

4/29/2022

Item No.	Payee	Invoice Number	General Fund
1	Orlando Sentinel Legal Advertising Through 04/12/2022 (Ad: 7184576)	OSC52418010	\$ 237.50
2	PFM Group Consulting DM Fee: April 2022	DM-04-2022-34	\$ 3,541.67
TOTAL			\$ 3,779.17



Secretary/Assistant Secretary



Chairperson



Myrtle Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

Received on Wednesday, May 11, 2022 - ALane

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #536

5/6/2022

Item No.	Payee	Invoice Number	General Fund
1	Aquatic Weed Control May Waterway Service	70709	\$ 325.00
2	Berger, Toombs, Elam, Gaines & Frank FY 2021 Audit	358576	\$ 3,625.00
3	Berman Construction May Administrator & Irrigation Specialist	19279	\$ 3,000.01
4	Ceptra Landscape March Irrigation Repairs May Landscape Maintenance	ORL1804 ORL1912	\$ 1,367.80 \$ 17,945.75
5	OUC Service 04/01/2022 - 05/02/2022	Acct: 4782400001	\$ 3,718.83
TOTAL			\$ 29,982.39


Secretary/Assistant Secretary


Chairperson


5/7/22

Myrtle Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 11:21 am, May 17, 2022

MYRTLE CREEK IMPROVEMENT DISTRICT

Funding Request #114

5/6/2022

Item No.	Payee	Invoice Number	General Fund
1	Cepira Landscape		
	Wellspring March Irrigation Repairs	ORL1804	\$ 529.80
	Wellspring May Landscaping	ORL1912	\$ 2,708.00
TOTAL			\$ 3,237.80

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #537

5/13/2022

Item No.	Payee	Invoice Number	General Fund
1	Boggy Creek Improvement District April ICM Expenses	ICM2022-07	\$ 8,034.85
2	Donald W McIntosh Associates Engineering Services Through 04/22/2022 Stormwater Management System Needs Analysis Through 04/22/2022	42592 42604	\$ 694.00 \$ 1,476.00
TOTAL			\$ 10,204.85


Secretary/Assistant Secretary


Chairperson


5/18/22

Myrtle Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

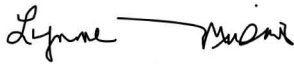
By Amanda Lane at 8:35 am, May 20, 2022

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #538

5/20/2022

Item No.	Payee	Invoice Number	General Fund
1	Cepira Landscape April MI and Repairs	ORL2032	\$ 1,167.00
2	Supervisor Fees - 05/17/2022 Meeting Marsha Leed Kam Shenai John Lynaugh Kyle Scholl Bob da Silva	-- -- -- -- --	\$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00
3	VGlobalTech Quarter 1 ADA Audit April Website Maintenance May Website Maintenance	3734 3795 3875	\$ 300.00 \$ 135.00 \$ 135.00
TOTAL			\$ 2,737.00



Secretary/Assistant Secretary



Chairperson



5/21/22

Myrtle Creek Improvement District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 5:49 pm, May 23, 2022

MYRTLE CREEK IMPROVEMENT DISTRICT

**Work Authorization/Proposed Services
*(if applicable)***

MYRTLE CREEK IMPROVEMENT DISTRICT

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

Myrtle Creek Improvement District
Statement of Financial Position
As of 5/31/2022

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$942,313.19				\$942,313.19
Money Market Account	68,846.51				68,846.51
State Board of Administration	4,006.60				4,006.60
Accounts Receivable - Due from Developer	1,303.30				1,303.30
Assessments Receivable	31,744.83				31,744.83
Deposits	4,300.00				4,300.00
General Reserve	191,043.93				191,043.93
Assessments Receivable		\$49,485.81			49,485.81
Debt Service Reserve		333,214.42			333,214.42
Revenue		840,984.31			840,984.31
Prepayment		962.69			962.69
Sinking Fund A2 Bond		20,000.03			20,000.03
Accounts Receivable - Due from Developer			\$46.00		46.00
Acquisition/Construction			401,943.07		401,943.07
Total Current Assets	<u>\$1,243,558.36</u>	<u>\$1,244,647.26</u>	<u>\$401,989.07</u>	<u>\$0.00</u>	<u>\$2,890,194.69</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$1,195,161.45	\$1,195,161.45
Amount To Be Provided				14,524,838.55	14,524,838.55
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$15,720,000.00</u>	<u>\$15,720,000.00</u>
Total Assets	<u><u>\$1,243,558.36</u></u>	<u><u>\$1,244,647.26</u></u>	<u><u>\$401,989.07</u></u>	<u><u>\$15,720,000.00</u></u>	<u><u>\$18,610,194.69</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$4,375.17				\$4,375.17
Due To Other Governmental Units	8,527.70				8,527.70
Deferred Revenue	33,048.13				33,048.13
Deferred Revenue		\$49,485.81			49,485.81
Accounts Payable			\$46.00		46.00
Deferred Revenue			46.00		46.00
Total Current Liabilities	<u>\$45,951.00</u>	<u>\$49,485.81</u>	<u>\$92.00</u>	<u>\$0.00</u>	<u>\$95,528.81</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$15,720,000.00	\$15,720,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$15,720,000.00</u>	<u>\$15,720,000.00</u>
Total Liabilities	<u><u>\$45,951.00</u></u>	<u><u>\$49,485.81</u></u>	<u><u>\$92.00</u></u>	<u><u>\$15,720,000.00</u></u>	<u><u>\$15,815,528.81</u></u>

Myrtle Creek Improvement District
Statement of Financial Position
As of 5/31/2022

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
<u>Net Assets</u>					
Net Assets, Unrestricted	\$1,285,711.94				\$1,285,711.94
Net Assets - General Government	(561,549.13)				(561,549.13)
Current Year Net Assets - General Government	473,444.55				473,444.55
Net Assets, Unrestricted		\$1,240,103.22			1,240,103.22
Current Year Net Assets, Unrestricted		(44,941.77)			(44,941.77)
Net Assets, Unrestricted			(\$417,951.06)		(417,951.06)
Net Assets, Unrestricted			819,878.73		819,878.73
Current Year Net Assets, Unrestricted			(30.60)		(30.60)
Total Net Assets	<u>\$1,197,607.36</u>	<u>\$1,195,161.45</u>	<u>\$401,897.07</u>	<u>\$0.00</u>	<u>\$2,794,665.88</u>
Total Liabilities and Net Assets	<u><u>\$1,243,558.36</u></u>	<u><u>\$1,244,647.26</u></u>	<u><u>\$401,989.07</u></u>	<u><u>\$15,720,000.00</u></u>	<u><u>\$18,610,194.69</u></u>

Myrtle Creek Improvement District

Statement of Activities

As of 5/31/2022

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$825,537.09				\$825,537.09
Developer Contributions	26,420.03				26,420.03
Other Income & Other Financing Sources	114.41				114.41
On-Roll Assessments		\$1,286,900.09			1,286,900.09
Developer Contributions			\$331.75		331.75
Total Revenues	<u>\$852,071.53</u>	<u>\$1,286,900.09</u>	<u>\$331.75</u>	<u>\$0.00</u>	<u>\$2,139,303.37</u>
<u>Expenses</u>					
Supervisor Fees	\$5,000.00				\$5,000.00
Public Officials' Liability Insurance	3,620.00				3,620.00
Trustee Services	7,113.66				7,113.66
Management	28,333.36				28,333.36
Engineering	4,954.00				4,954.00
Property Appraiser	2,122.41				2,122.41
District Counsel	7,265.11				7,265.11
Assessment Administration	7,500.00				7,500.00
Reamortization Schedules	125.00				125.00
Audit	3,625.00				3,625.00
Travel and Per Diem	19.61				19.61
Postage & Shipping	10.36				10.36
Legal Advertising	3,043.77				3,043.77
Miscellaneous	109.04				109.04
Office Supplies	245.00				245.00
Web Site Maintenance	1,630.00				1,630.00
Holiday Decorations	600.00				600.00
Dues, Licenses, and Fees	175.00				175.00
Electric	981.78				981.78
Entry Lighting	122.05				122.05
Water Reclaimed	14,143.51				14,143.51
Aquatic Contract	2,600.00				2,600.00
General Liability Insurance	4,147.00				4,147.00
Irrigation	16,313.00				16,313.00
Landscaping Maintenance & Material	165,545.92				165,545.92
Flower & Plant Replacement	4,925.00				4,925.00
IME - Aquatics Maintenance	2,104.24				2,104.24
IME - Irrigation	1,977.57				1,977.57
IME - Landscaping	58,485.24				58,485.24
IME - Lighting	502.71				502.71
IME - Miscellaneous	96.08				96.08
IME - Water Reclaimed	257.55				257.55
Pest Control	1,405.00				1,405.00
Streetlights	6,036.59				6,036.59
Personnel Leasing Agreement	24,000.08				24,000.08
Principal Payments		\$785,000.00			785,000.00
Interest Payments		546,900.00			546,900.00
Legal Advertising			\$377.75		377.75
Total Expenses	<u>\$379,134.64</u>	<u>\$1,331,900.00</u>	<u>\$377.75</u>	<u>\$0.00</u>	<u>\$1,711,412.39</u>

Myrtle Creek Improvement District

Statement of Activities

As of 5/31/2022

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$507.66				\$507.66
Interest Income		\$58.14			58.14
Interest Income			\$15.40		15.40
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$507.66</u>	<u>\$58.14</u>	<u>\$15.40</u>	<u>\$0.00</u>	<u>\$581.20</u>
Change In Net Assets	\$473,444.55	(\$44,941.77)	(\$30.60)	\$0.00	\$428,472.18
Net Assets At Beginning Of Year	<u>\$724,162.81</u>	<u>\$1,240,103.22</u>	<u>\$401,927.67</u>	<u>\$0.00</u>	<u>\$2,366,193.70</u>
Net Assets At End Of Year	<u><u>\$1,197,607.36</u></u>	<u><u>\$1,195,161.45</u></u>	<u><u>\$401,897.07</u></u>	<u><u>\$0.00</u></u>	<u><u>\$2,794,665.88</u></u>

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 05/31/2022

	Actual	Budget	Variance	FY 2022 Adopted Budget	Percentage Spent
<u>Revenues</u>					
On-Roll Assessments	\$ 825,537.09	\$ 572,534.53	\$ 253,002.56	\$ 858,801.80	96.13%
Developer Contributions	26,420.03	40,213.00	(13,792.97)	60,319.50	43.80%
Other Income & Other Financing Sources	114.41	-	114.41	-	
Carryforward Revenue	457,557.35	56,376.85	401,180.50	84,565.28	541.07%
Net Revenues	\$ 1,309,628.88	\$ 669,124.38	\$ 640,504.50	\$ 1,003,686.58	130.48%
<u>General & Administrative Expenses</u>					
Legislative					
Supervisor Fees	\$ 5,000.00	\$ 8,000.00	\$ (3,000.00)	\$ 12,000.00	41.67%
Financial & Administrative					
Public Officials' Liability Insurance	3,620.00	2,666.67	953.33	4,000.00	90.50%
Trustee Services	7,113.66	6,666.67	446.99	10,000.00	71.14%
Management	28,333.36	28,333.33	0.03	42,500.00	66.67%
Engineering	4,954.00	6,666.67	(1,712.67)	10,000.00	49.54%
Dissemination Agent	-	4,666.67	(4,666.67)	7,000.00	0.00%
Property Appraiser	2,122.41	1,333.33	789.08	2,000.00	106.12%
District Counsel	7,265.11	16,666.67	(9,401.56)	25,000.00	29.06%
Assessment Administration	7,500.00	5,000.00	2,500.00	7,500.00	100.00%
Reamortization Schedules	125.00	166.67	(41.67)	250.00	50.00%
Audit	3,625.00	2,666.67	958.33	4,000.00	90.63%
Arbitrage Calculation	-	600.00	(600.00)	900.00	0.00%
Travel and Per Diem	19.61	200.00	(180.39)	300.00	6.54%
Telephone	-	33.33	(33.33)	50.00	0.00%
Postage & Shipping	10.36	666.67	(656.31)	1,000.00	1.04%
Copies	-	1,333.33	(1,333.33)	2,000.00	0.00%
Legal Advertising	3,043.77	4,333.33	(1,289.56)	6,500.00	46.83%
Bank Fees	-	240.00	(240.00)	360.00	0.00%
Miscellaneous	109.04	6,333.33	(6,224.29)	9,500.00	1.15%
Office Supplies	245.00	166.67	78.33	250.00	98.00%
Property Taxes	-	1,666.67	(1,666.67)	2,500.00	0.00%
Web Site Maintenance	1,630.00	1,800.00	(170.00)	2,700.00	60.37%
Holiday Decorations	600.00	833.33	(233.33)	1,250.00	48.00%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Total General & Administrative Expenses	\$ 75,491.32	\$ 101,156.68	\$ (25,665.36)	\$ 151,735.00	49.75%

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 05/31/2022

	Actual	Budget	Variance	FY 2022 Adopted Budget	Percentage Spent
<u>Field Operations</u>					
Electric Utility Services					
Electric	\$ 717.96	\$ 1,000.00	\$ (282.04)	\$ 1,500.00	47.86%
Entry Lighting	122.05	333.33	(211.28)	500.00	24.41%
Water-Sewer Combination Services					
Water Reclaimed	12,393.08	13,333.33	(940.25)	20,000.00	61.97%
Stormwater Control					
Aquatic Contract	2,600.00	2,666.67	(66.67)	4,000.00	65.00%
Lake/Pond Repair Reserve	-	3,333.33	(3,333.33)	5,000.00	0.00%
Other Physical Environment					
General Liability Insurance	4,147.00	3,000.00	1,147.00	4,500.00	92.16%
Property & Casualty Insurance	-	1,133.33	(1,133.33)	1,700.00	0.00%
Auto Insurance	-	333.33	(333.33)	500.00	0.00%
Irrigation Repairs					
District Irrigation Repairs	15,065.60	30,000.00	(14,934.40)	45,000.00	33.48%
Wellspring Irrigation Repairs	1,247.40	6,666.67	(5,419.27)	10,000.00	12.47%
Landscaping Maintenance & Material					
District Landscaping	143,566.00	142,683.67	882.33	214,025.50	67.08%
Gateway Road Landscaping	315.92	315.92	-	473.88	66.67%
Wellspring Landscaping	21,664.00	22,546.33	(882.33)	33,819.50	64.06%
Tree Trimming	-	26,666.67	(26,666.67)	40,000.00	0.00%
Flower & Plant Replacement					
District Flower & Plant Replacement	2,303.00	83,333.33	(81,030.33)	125,000.00	1.84%
Wellspring Flower & Plant Replacement	2,622.00	6,666.67	(4,044.67)	10,000.00	26.22%
Contingency	-	57,110.12	(57,110.12)	85,665.18	0.00%
Pest Control	1,405.00	1,873.33	(468.33)	2,810.00	50.00%
Hurricane Cleanup	-	33,333.33	(33,333.33)	50,000.00	0.00%
Wellspring Blvd./Performance Drive Expenses					
WSPD - Lighting	263.82	333.33	(69.51)	500.00	52.76%
WSPD - Miscellaneous	-	2,333.33	(2,333.33)	3,500.00	0.00%
WSPD - Water Reclaimed	1,750.43	1,666.67	83.76	2,500.00	70.02%

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 05/31/2022

	Actual	Budget	Variance	FY 2022 Adopted Budget	Percentage Spent
Interchange Maintenance Expenses					
IME - Aquatics Maintenance	2,104.24	2,226.00	(121.76)	3,339.00	63.02%
IME - Irrigation Repairs	1,977.57	2,100.00	(122.43)	3,150.00	62.78%
IME - Landscaping	58,485.24	57,100.68	1,384.56	85,651.02	68.28%
IME - Lighting	502.71	525.00	(22.29)	787.50	63.84%
IME - Miscellaneous	96.08	2,730.00	(2,633.92)	4,095.00	2.35%
IME - Water Reclaimed	257.55	1,050.00	(792.45)	1,575.00	16.35%
New Operational Field Expenses					
Trail Repair	-	10,000.00	(10,000.00)	15,000.00	0.00%
Road & Street Facilities					
Entry and Wall Maintenance	-	6,666.67	(6,666.67)	10,000.00	0.00%
Streetlights	6,036.59	10,000.00	(3,963.41)	15,000.00	40.24%
Parks & Recreation					
Personnel Leasing Agreement	24,000.08	24,000.00	0.08	36,000.00	66.67%
Reserves					
Infrastructure Capital Reserve	-	13,333.33	(13,333.33)	20,000.00	0.00%
Interchange Maintenance Reserve	-	1,573.33	(1,573.33)	2,360.00	0.00%
Total Field Operations Expenses	\$ 303,643.32	\$ 571,967.70	\$ (268,324.38)	\$ 857,951.58	35.39%
Total Expenses	\$ 379,134.64	\$ 673,124.38	\$ (293,989.74)	\$ 1,009,686.58	37.55%
Income (Loss) from Operations	\$ 930,494.24	\$ (4,000.00)	\$ 934,494.24	\$ (6,000.00)	
Other Income (Expense)					
Interest Income	\$ 507.66	\$ 4,000.00	\$ (3,492.34)	\$ 6,000.00	8.46%
Total Other Income (Expense)	\$ 507.66	\$ 4,000.00	\$ (3,492.34)	\$ 6,000.00	8.46%
Net Income (Loss)	\$ 931,001.90	\$ -	\$ 931,001.90	\$ -	

Myrtle Creek Improvement District
Budget to Actual
For the Month Ending 05/31/2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	YTD Actual
<u>Revenues</u>									
On-Roll Assessments	\$ -	\$ 83,327.49	\$ 230,468.65	\$ 242,875.35	\$ 155,779.89	\$ 72,993.60	\$ 26,986.00	\$ 13,106.11	\$ 825,537.09
Developer Contributions	2,708.00	2,708.00	3,219.79	2,708.00	2,708.00	4,142.44	4,988.00	3,237.80	26,420.03
Other Income & Financing Sources	-	-	-	114.41	-	-	-	-	114.41
Carryforward Revenue	472,619.09	(49,324.50)	34,262.76	-	-	-	-	-	457,557.35
Net Revenues	\$ 475,327.09	\$ 36,710.99	\$ 267,951.20	\$ 245,697.76	\$ 158,487.89	\$ 77,136.04	\$ 31,974.00	\$ 16,343.91	\$ 1,309,628.88
<u>General & Administrative Expenses</u>									
Legislative									
Supervisor Fees	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 5,000.00
Financial & Administrative									
Public Officials' Liability Insurance	3,620.00	-	-	-	-	-	-	-	3,620.00
Trustee Services	7,113.66	-	-	-	-	-	-	-	7,113.66
Management	3,541.67	3,541.67	3,541.67	3,541.67	3,541.67	3,541.67	3,541.67	3,541.67	28,333.36
Engineering	-	250.00	381.50	-	569.00	644.00	939.50	2,170.00	4,954.00
Dissemination Agent	-	-	-	-	-	-	-	-	-
Property Appraiser	-	-	-	-	-	2,122.41	-	-	2,122.41
District Counsel	-	-	778.26	-	-	5,747.85	739.00	-	7,265.11
Assessment Administration	7,500.00	-	-	-	-	-	-	-	7,500.00
Reamortization Schedules	-	-	125.00	-	-	-	-	-	125.00
Audit	-	-	-	-	-	-	-	3,625.00	3,625.00
Arbitrage Calculation	-	-	-	-	-	-	-	-	-
Travel and Per Diem	-	-	8.21	-	5.67	5.73	-	-	19.61
Telephone	-	-	-	-	-	-	-	-	-
Postage & Shipping	-	-	3.37	0.53	6.46	-	-	-	10.36
Copies	-	-	-	-	-	-	-	-	-
Legal Advertising	248.75	-	252.50	237.50	-	475.00	1,592.52	237.50	3,043.77
Bank Fees	-	-	-	-	-	-	-	-	-
Miscellaneous	-	3.85	35.98	-	0.96	0.96	66.32	0.97	109.04
Office Supplies	-	-	-	-	-	245.00	-	-	245.00
Property Taxes	-	-	-	-	-	-	-	-	-
Web Site Maintenance	125.00	125.00	425.00	125.00	-	260.00	-	570.00	1,630.00
Holiday Decorations	-	-	600.00	-	-	-	-	-	600.00
Dues, Licenses, and Fees	175.00	-	-	-	-	-	-	-	175.00
Total General & Administrative Expenses	\$ 22,324.08	\$ 4,920.52	\$ 6,151.49	\$ 4,904.70	\$ 5,123.76	\$ 13,042.62	\$ 7,879.01	\$ 11,145.14	\$ 75,491.32

Myrtle Creek Improvement District
Budget to Actual
For the Month Ending 05/31/2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	YTD Actual
Field Operations									
Electric Utility Services									
Electric	\$ -	\$ 102.37	\$ 102.37	\$ 103.76	\$ 102.26	\$ 101.61	\$ 102.90	\$ 102.69	\$ 717.96
Entry Lighting	-	22.52	22.64	-	19.22	19.12	19.22	19.33	122.05
Water-Sewer Combination Services									
Water Reclaimed	-	2,169.75	1,451.33	1,699.70	1,315.91	1,165.69	2,395.89	2,194.81	12,393.08
Stormwater Control									
Aquatic Contract	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	2,600.00
Lake/Pond Repair Reserve	-	-	-	-	-	-	-	-	-
Other Physical Environment									
General Liability Insurance	4,147.00	-	-	-	-	-	-	-	4,147.00
Property & Casualty Insurance	-	-	-	-	-	-	-	-	-
Auto Insurance	-	-	-	-	-	-	-	-	-
Irrigation									
District Irrigation	-	3,208.40	-	3,793.60	3,569.80	1,959.00	-	2,534.80	15,065.60
Wellspring Irrigation	-	-	-	-	121.60	-	-	1,125.80	1,247.40
Landscaping Maintenance & Material									
District Landscaping	17,945.75	17,945.75	17,945.75	17,945.75	17,945.75	17,945.75	17,945.75	17,945.75	143,566.00
Gateway Road Landscaping	39.49	39.49	39.49	39.49	39.49	39.49	39.49	39.49	315.92
Wellspring Landscaping	2,708.00	2,708.00	2,708.00	2,708.00	2,708.00	2,708.00	2,708.00	2,708.00	21,664.00
Tree Trimming	-	-	-	-	-	-	-	-	-
Flower & Plant Replacement									
District Flower & Plant Replacement	-	-	-	-	-	2,303.00	-	-	2,303.00
Wellspring Flower & Plant Replacement	-	-	-	-	-	2,622.00	-	-	2,622.00
Contingency	-	-	-	-	-	-	-	-	-
Pest Control	-	-	-	-	-	1,405.00	-	-	1,405.00
Hurricane Cleanup	-	-	-	-	-	-	-	-	-
Wellspring Blvd./Performance Drive Expenses									
WSPD - Lighting	-	37.62	37.52	38.00	37.49	37.49	37.90	37.80	263.82
WSPD - Miscellaneous	-	-	-	-	-	-	-	-	-
WSPD - Water Reclaimed	-	254.96	234.95	203.17	194.42	233.27	322.73	306.93	1,750.43
Interchange Maintenance Expenses									
IME - Aquatics Maintenance	263.03	263.03	263.03	263.03	263.03	263.03	263.03	263.03	2,104.24
IME - Irrigation	-	-	-	398.47	654.26	446.04	-	478.80	1,977.57
IME - Landscaping	6,363.21	6,363.21	7,626.47	7,626.47	7,626.47	7,626.47	7,626.47	7,626.47	58,485.24
IME - Lighting	-	72.28	73.16	80.20	72.48	67.93	71.74	64.92	502.71
IME - Miscellaneous	-	-	-	-	-	96.08	-	-	96.08
IME - Water Reclaimed	-	36.51	22.82	45.64	35.21	28.26	34.12	54.99	257.55
New Operational Field Expenses									
Trail Repair	-	-	-	-	-	-	-	-	-
Road & Street Facilities									
Entry and Wall Maintenance	-	-	-	-	-	-	-	-	-
Streetlights	-	1,079.25	1,079.25	(311.85)	1,091.56	985.78	1,056.30	1,056.30	6,036.59

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 05/31/2022

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	YTD Actual
Parks & Recreation									
Personnel Leasing Agreement	3,000.01	3,000.01	3,000.01	-	6,000.02	3,000.01	3,000.01	3,000.01	24,000.08
Contingency									
Infrastructure Capital Reserve	-	-	-	-	-	-	-	-	-
Interchange Maintenance Reserve	-	-	-	-	-	-	-	-	-
Total Field Operations Expenses	\$ 34,791.49	\$ 37,628.15	\$ 34,931.79	\$ 34,958.43	\$ 42,121.97	\$ 43,378.02	\$ 35,948.55	\$ 39,884.92	\$ 303,643.32
Total Expenses	\$ 57,115.57	\$ 42,548.67	\$ 41,083.28	\$ 39,863.13	\$ 47,245.73	\$ 56,420.64	\$ 43,827.56	\$ 51,030.06	\$ 379,134.64
Income (Loss) from Operations	\$ 418,211.52	\$ (5,837.68)	\$ 226,867.92	\$ 205,834.63	\$ 111,242.16	\$ 20,715.40	\$ (11,853.56)	\$ (34,686.15)	\$ 930,494.24
<u>Other Income (Expense)</u>									
Interest Income	\$ 25.50	\$ 28.41	\$ 61.34	\$ 33.47	\$ 31.07	\$ 256.54	\$ 33.31	\$ 38.02	\$ 507.66
Total Other Income (Expense)	\$ 25.50	\$ 28.41	\$ 61.34	\$ 33.47	\$ 31.07	\$ 256.54	\$ 33.31	\$ 38.02	\$ 507.66
Net Income (Loss)	\$ 418,237.02	\$ (5,809.27)	\$ 226,929.26	\$ 205,868.10	\$ 111,273.23	\$ 20,971.94	\$ (11,820.25)	\$ (34,648.13)	\$ 931,001.90

Myrtle Creek Improvement District
Cash Flow

	Beg. Cash	FY21 Inflows	FY21 Outflows	FY22 Inflows	FY22 Outflows	End. Cash
10/1/2021	470,075.08	19,079.21	(38,455.34)	2,713.58	(35,195.43)	418,217.10
11/1/2021	418,217.10	166.65	(2,495.06)	215,938.17	(20,262.56)	611,564.30
12/1/2021	611,564.30	215.36	(125.00)	592,828.31	(558,238.09)	646,244.88
1/1/2022	646,244.88	-	-	624,205.00	(418,038.53)	852,411.35
2/1/2022	852,411.35	-	-	401,430.47	(234,532.17)	1,019,309.65
3/1/2022	1,019,309.65	-	-	189,081.31	(217,827.23)	990,563.73
4/1/2022	990,563.73	-	-	74,098.96	(19,010.90)	1,045,651.79
5/1/2022	1,045,651.79	-	-	36,834.03	(140,172.63)	942,313.19
6/1/2022	942,313.19	-	-	-	(3,779.17)	938,534.02 as of 06/08/2022
Totals		2,309,903.04	(2,127,193.13)	2,137,129.83	(1,654,823.71)	

**Myrtle Creek Improvement District
Construction Tracking - early June**

		Amount
Series 2016 Bond Issue		
Original Construction Fund	\$	513,425.32
Additions (Interest, Transfers from DSR, etc.)		219,907.18
Cumulative Draws Through Prior Month		(331,389.43)
		=====
Construction Funds Available	\$	401,943.07
Requisitions This Month		
		=====
Total Requisitions This Month	\$	-
		=====
Funds Remaining	\$	401,943.07
Committed Funding		
Performance Drive Phase 3 - August bid and October NTP	\$	-
		=====
Total Committed	\$	-
		=====
Net Uncommitted		401,943.07