

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, April 16, 2024, at 6900 Tavistock Lakes Blvd., Ste. 200, 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: pfmccd.webex.com

Participant Code: 2531 126 0013#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the February 20, 2024, Board of Supervisors' Meeting**
- 2. **Consideration of Resolution 2024-03, General Election**

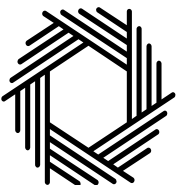
Business Matters

3. **Consideration of Annual Arbitrage Rebate Calculations Proposal from Arbitrage Rebate Counselors, LLC**
4. **Review of Fiscal Year 2025 Operations & Maintenance Budget**
5. **Review of Trail Maintenance Inspection Report**
6. **Ratification of Operation and Maintenance Expenditures Paid in February 2024 in an amount totaling \$54,372.40**
7. **Ratification of Operation and Maintenance Expenditures Paid in March 2024 in an amount totaling \$37,364.36**
8. **Recommendation of Work Authorization/Proposed Services (if applicable)**
9. **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



pfm

MYRTLE CREEK IMPROVEMENT DISTRICT

**Minutes of the February 20, 2024
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, February 20, 2024, at 5:00 p.m. at 6900 Tavistock Lakes Blvd., Suite 200, Orlando, FL 32827.

Present:

Kam Shenai	Vice Chairman
John Lynaugh	Assistant Secretary
Kyle Scholl	Assistant Secretary
Marsha Leed	Assistant Secretary

Also attending:

Jennifer Walden	PFM	
Lynne Mullins	PFM	
Amanda Lane	PFM	(via phone)
Jeffrey Newton	Donald W. McIntosh Associates	
Greg Platt	Donald W. McIntosh Associates	
Tucker Mackie	Kutak Rock	
Ryan Dugan	Kutak Rock	(via phone)
Katie Harmer	Berman	
Samantha Sharenow	Berman	
DJ Batten	Berman	

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Walden asked if there were any public comments. She noted there were no members of the public present.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the
December 12, 2023, Board of
Supervisors' Meeting**

The Board reviewed the minutes of the December 12, 2023, Board of Supervisors' Meeting.

On motion by Mr. Shenai, seconded by Mr. Scholl, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved the Minutes of the December 12, 2023, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-01,
Designating Authorized Signatories
for the District's Bank Account(s)**

Ms. Walden stated the this is an updated Resolution to add more officers to be able to handle District business.

On motion by Mr. Lynaugh, seconded by Ms. Leed, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved Resolution 2024-01, Designating Authorized Signatories for the District's Bank Account (s).

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-02,
Election of Officers**

Ms. Walden explained that District staff would like to update the officer list to include additional Assistant Treasurers to handle items on the back end.

On motion by Mr. Shenai, seconded by Mr. Lynaugh, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved Resolution 2024-02, Election of Officers, with Mr. Bob da Silva as Chair, Mr. Kam Shenai as Vice Chair, Ms. Jennifer Walden as Secretary, Ms. Lynne Mullins, Mr. John Lynaugh, Mr. Kyle Scholl, and Ms. Marsha Leed as Assistant Secretaries, Ms. Jennifer Glasgow as Treasurer, and Ms. Amanda Lane, Ms. Amy Champagne, Mr. Rick Montejano, and Ms. Verona Griffith as Assistant Treasurers.

SIXTH ORDER OF BUSINESS

**Consideration of Trail Maintenance
Proposal with Berman**

Ms. Walden stated this proposal from Berman is for a one-time cost of \$300.00 to go out and inspect the trails, monitor the landscape and pathways, clean signs, replace broken items, survey the landscape, fix minor issues and send written recommendations for significant problems. She noted the recommendation from District staff would be to have this done at least once a year.

On motion by Mr. Shenai, seconded by Mr. Lynaugh, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved the Trail Maintenance Inspection Proposal with Berman in the amount of \$300.00.

SEVENTH ORDER OF BUSINESS

**Consideration of Tree Trimming
Proposal with DWC**

Ms. Walden stated this proposal is for Lake Nona Boulevard at a cost of \$37,500.00. The District has already spent \$9,100.00, so this item would put the District over the budget but there are contingency funds to cover it. She noted the price is higher due to the loop by the school being added in.

There was a brief discussion regarding the vendor and the three-year plan for tree trimming.

On motion by Ms. Leed, seconded by Mr. Scholl, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District approved the Tree Trimming Proposal with DWC in the amount of \$37,500.00.

EIGHTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in December 2023 in an amount totaling \$28,914.97

Ms. Walden stated these Operation and Maintenance Expenditures have been approved and need to be ratified by the Board.

On motion by Mr. Shenai, seconded 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 December 2023 in an amount totaling \$28,914.97.

NINTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures Paid in January 2024 in an amount totaling \$93,825.08

Ms. Walden noted that these Operation and Maintenance Expenditures have been approved and need to be ratified by the Board.

On motion by Mr. Scholl, seconded by Mr. Lynaugh, with all in favor, the Board of Supervisors for the Myrtle Creek Improvement District ratified the Operation and Maintenance Expenditures paid in January 2024 in an amount totaling \$93,825.08.

TENTH ORDER OF BUSINESS

Recommendation of Work Authorization/Proposed Services

Ms. Walden stated there were no Work Authorizations.

ELEVENTH ORDER OF BUSINESS

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

Ms. Walden stated the financials are updated through the end of January, and the District has expenses of just over \$186,000.00 versus a little over \$1,000,000.00 budget. This equates to roughly 18% of the budget being spent so far.

Mr. Shenai asked about the surplus funds available to the District. Ms. Walden responded that those funds were agreed by the Board to leave in the bank account to use for items as needed. Discussion ensued amongst the Board Members. Ms. Mackie added that the Board can use unassigned funds or reserve funds for items like trail maintenance.

Mr. Shenai reviewed some of the line items, explained that the District has a large surplus and noted the District has been able to keep assessments the same for several years and this is good news to share with the residents. Mr. Scholl agreed but wanted to remind everyone that expectations need to be set that the surplus is going to need to be used sooner than later to fix the trail. He asked if District staff could obtain quotes. Mr. Newton responded that the scope needs to be clearly defined in order to obtain the quotes requested. Discussion ensued and the Board was reminded that Berman will be doing a survey of the trail and will provide feedback on items that need to be addressed which should assist in what type of work will be needed.

Mr. Shenai asked for information regarding increasing assessments by \$5 per month and how much that would generate for the year. Ms. Walden replied that the team can compile that information to share with the Board.

TWELFTH ORDER OF BUSINESS

Staff Reports

- District Counsel – Ms. Mackie informed the Board that they should have received an email with links to access free on demand ethics training to comply with the new requirement. She noted the Board is to self-report the training in 2025. Additionally, the Form 1 will be filled electronically starting this year.
- District Manager – Ms. Walden stated the next Board Meeting is Tuesday, March 12, 2024, which is moved up a week due to Spring Break. The meeting time is also being moved up to earlier in the day and the calendar invite will be sent out when the time is confirmed.
- District Engineer – No report.
- Construction Supervisor – No report.
- Landscape Supervisor – The fire ant treatment will happen in the next couple of weeks.
- Irrigation Supervisor – No report.

THIRTEENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Shenai asked about the process for items that need to be addressed in the District. Ms. Walden replied that those items can be sent to herself, Ms. Mullins, or the Berman team to be addressed. However, depending on the cost of the work to be done, it will be sent over to the District Manager and/or the Chairman for approval before the work is started.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On motion by Mr. Scholl, seconded by Mr. Lynaugh, with all in favor, the February 20, 2024, Meeting of the Board of Supervisors for the Myrtle Creek Improvement District was adjourned.

Secretary/Assistant Secretary

Chair/Vice Chair

MYRTLE CREEK IMPROVEMENT DISTRICT

**Resolution 2024-03,
General Election**

RESOLUTION 2024-03

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 CONDUCT 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 the City of Orlando, 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 1, currently held by Marsha Leed, and Seat 2, currently held by Kam Shenai are scheduled for the General Election beginning in November 2024. 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, and for each subsequent 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 in November 2024, and for each subsequent General Election unless otherwise directed by the District's Manager. 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 16th day of April, 2024.

**MYTLE 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 (“District”) will commence at noon on June 10, 2024, and close at noon on June 14, 2024. 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 two (2) seats up for election, specifically seats 1 and 2. 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 5, 2024, 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 May 26, 2024.

MYRTLE CREEK IMPROVEMENT DISTRICT

**Annual Arbitrage Rebate Calculations Proposal
from Arbitrage Rebate Counselors, LLC**

Arbitrage Rebate Counselors, LLC
Arbitrage Regulations Compliance for Issuers of Tax-Exempt Bonds

April 9, 2024

Board of Supervisors
Myrtle Creek Improvement District
c/o Jennifer Walden, Sr. Dist. Mgr.
PFM Group Consulting LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817

Re: Proposal – Annual Arbitrage Calculations – \$19,810,000 Myrtle Creek ID – Special Assessment Rev. Refunding Bonds, Series 2016A (Issued: 9/14/2016) (“2016A Bonds”)

Dear Myrtle Creek Improvement District:

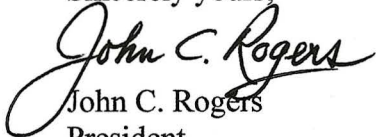
Arbitrage Rebate Counselors is pleased to provide you with this engagement letter to perform annual arbitrage calculations for the above-referenced 2016A Bonds.

The annual arbitrage calculations will cover the one-year period from September 14, 2021 to September 14, 2022, and each one-year period thereafter ending on September 14th.

Our services include: (1) obtaining all relevant records, (2) compiling a computerized record of bond proceeds disbursements and interest earnings, (3) calculating the 2016A Bond yield, (4) computing arbitrage liability (if any), (5) preparing an arbitrage opinion letter, and (6) assisting Myrtle Creek ID with making arrangements for paying any arbitrage due.

To do the annual arbitrage calculations, we will need: (1) trust fund bank statements and (2) select bond closing documents.

Our quote to prepare each annual arbitrage calculation is a “flat-fee” of \$350.00. Myrtle Creek ID may terminate this engagement at its discretion.

Sincerely yours,

John C. Rogers
President

Acknowledged and accepted:

Signed: _____
Name: _____
Title: _____
Date: _____

MYRTLE CREEK IMPROVEMENT DISTRICT

**Fiscal Year 2025
Operations & Maintenance Budget**

Myrtle Creek Improvement District
FY 2025 Proposed O&M Budget

	Actual Through 03/31/2024	Anticipated 04/2024 - 09/2024	Anticipated Total FY 2024	FY 2024 Adopted Budget	FY 2025 Proposed Budget
<u>Revenues</u>					
On-Roll Assessments	\$ 734,096.33	\$ 193,455.47	\$ 927,551.80	\$ 858,801.80	\$ 858,801.80
Wellspring Assessments	-	-	-	68,750.00	68,750.00
Carryforward Revenue	42,261.38	42,261.37	84,522.75	84,522.75	93,549.98
Net Revenues	\$ 776,357.71	\$ 235,716.85	\$ 1,012,074.56	\$ 1,012,074.56	\$ 1,021,101.78
<u>General & Administrative Expenses</u>					
Legislative					
Supervisor Fees	\$ 1,400.00	\$ 6,000.00	\$ 7,400.00	\$ 12,000.00	\$ 12,000.00
Financial & Administrative					
Public Officials' Liability Insurance	4,048.00	-	4,048.00	4,665.00	4,655.20
Trustee Services	6,176.23	-	6,176.23	7,000.00	7,000.00
Management	23,374.98	23,375.02	46,750.00	46,750.00	46,750.00
Engineering	1,520.01	8,479.99	10,000.00	10,000.00	10,000.00
Disclosure	-	1,750.00	1,750.00	1,800.00	1,800.00
Property Appraiser	2,986.11	-	2,986.11	2,500.00	2,500.00
District Counsel	3,288.96	21,711.04	25,000.00	25,000.00	25,000.00
Assessment Administration	7,500.00	-	7,500.00	7,500.00	7,500.00
Reamortization Schedules	-	250.00	250.00	250.00	250.00
Audit	-	3,765.00	3,765.00	4,000.00	3,765.00
Arbitrage Calculation	-	900.00	900.00	900.00	900.00
Travel and Per Diem	25.67	274.33	300.00	300.00	300.00
Telephone	-	50.00	50.00	50.00	25.00
Postage & Shipping	-	1,000.00	1,000.00	1,000.00	1,000.00
Copies	-	2,000.00	2,000.00	2,000.00	2,000.00
Legal Advertising	904.18	5,595.82	6,500.00	6,500.00	6,500.00
Bank Fees	12.00	348.00	360.00	360.00	360.00
Miscellaneous	5.77	9,494.23	9,500.00	9,500.00	9,380.00
Meeting Room	-	800.00	800.00	800.00	250.00
Office Supplies	-	270.00	270.00	270.00	100.00
Web Site Maintenance	1,110.00	1,710.00	2,820.00	2,700.00	3,000.00
Holiday Decorations	1,000.00	-	1,000.00	1,000.00	1,250.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Total General & Administrative Expenses	\$ 53,526.91	\$ 87,773.43	\$ 141,300.34	\$ 147,020.00	\$ 146,460.20

Myrtle Creek Improvement District
FY 2025 Proposed O&M Budget

	Actual Through 03/31/2024	Anticipated 04/2024 - 09/2024	Anticipated Total FY 2024	FY 2024 Adopted Budget	FY 2025 Proposed Budget
Field Operations					
Electric Utility Services					
Electric	\$ 609.73	\$ 890.27	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Entry Lighting	139.82	360.18	500.00	500.00	500.00
Water-Sewer Combination Services					
Water Reclaimed	15,533.54	15,533.54	31,067.08	25,000.00	32,500.00
Stormwater Control					
Aquatic Contract	1,950.00	1,950.00	3,900.00	3,900.00	3,900.00
Lake/Pond Repair Reserve	-	5,000.00	5,000.00	5,000.00	5,000.00
Other Physical Environment					
General Liability Insurance	4,636.00	-	4,636.00	5,000.00	5,331.40
Property & Casualty Insurance	-	-	-	1,700.00	1,700.00
Auto Insurance	-	-	-	100.00	100.00
Irrigation Repairs	455.01	30,000.00	30,455.01	45,000.00	45,000.00
Landscaping Maintenance & Material					
District Landscaping	76,416.30	76,416.30	152,832.60	263,577.12	263,577.12
Gateway Road Landscaping	236.94	236.94	473.88	473.88	473.88
Tree Trimming	9,100.00	30,900.00	40,000.00	40,000.00	40,000.00
Flower & Plant Replacement	6,409.39	43,590.61	50,000.00	50,000.00	50,000.00
Contingency	-	20,000.00	20,000.00	85,415.18	85,415.18
Pest Control	1,255.00	1,555.00	2,810.00	2,810.00	2,810.00
Hurricane Cleanup	-	50,000.00	50,000.00	50,000.00	50,000.00
Interchange Maintenance Expenses					
IME - Aquatics Maintenance	1,578.18	1,760.82	3,339.00	3,339.00	3,339.00
IME - Irrigation Repairs	1,957.66	1,192.34	3,150.00	3,150.00	3,150.00
IME - Landscaping	45,222.18	45,222.20	90,444.38	90,444.38	94,500.00
IME - Lighting	227.28	1,032.72	1,260.00	1,260.00	1,260.00
IME - Miscellaneous	96.08	6,203.92	6,300.00	6,300.00	6,300.00
IME - Water Reclaimed	228.00	1,347.00	1,575.00	1,575.00	1,575.00
IME - Landscape Improvements	5,156.55	7,443.45	12,600.00	12,600.00	12,600.00
New Operational Field Expenses					
Trail Repair	-	15,000.00	15,000.00	15,000.00	15,000.00
Road & Street Facilities					
Entry and Wall Maintenance	550.00	9,450.00	10,000.00	10,000.00	10,000.00
Streetlights	5,416.12	9,583.88	15,000.00	15,000.00	15,000.00
Parks & Recreation					
Personnel Leasing Agreement	18,000.06	17,999.94	36,000.00	36,000.00	36,000.00
Reserves					
Infrastructure Capital Reserve	-	20,000.00	20,000.00	20,000.00	20,000.00
Interchange Maintenance Reserve	-	2,360.00	2,360.00	2,360.00	2,360.00
Total Field Operations Expenses	\$ 195,173.84	\$ 415,029.11	\$ 610,202.95	\$ 797,004.56	\$ 808,891.58
Wellspring Blvd./Performance Drive Expenses					
Irrigation Repairs	\$ -	\$ 5,230.50	\$ 5,230.50	\$ 5,230.50	\$ 5,230.50
Landscaping	18,029.70	18,029.76	36,059.46	36,036.00	37,000.00
Flower & Plant Replacement	-	9,000.00	9,000.00	10,000.00	10,000.00
Lighting	224.64	10,258.86	10,483.50	10,483.50	9,519.50
Miscellaneous	-	3,500.00	3,500.00	3,500.00	3,500.00
Water Reclaimed	1,780.80	1,719.20	3,500.00	3,500.00	3,500.00
Total Wellspring Blvd./Performance Drive Expenses	\$ 20,035.14	\$ 47,738.32	\$ 67,773.46	\$ 68,750.00	\$ 68,750.00
Total Expenses	\$ 268,735.89	\$ 550,540.86	\$ 819,276.75	\$ 1,012,774.56	\$ 1,024,101.78
Income (Loss) from Operations	\$ 507,621.82	\$ (314,824.01)	\$ 192,797.81	\$ (700.00)	\$ (3,000.00)
Other Income (Expense)					
Interest Income	\$ 20,682.53	\$ 1,283.96	\$ 21,966.49	\$ 700.00	\$ 3,000.00
Total Other Income (Expense)	\$ 20,682.53	\$ 1,283.96	\$ 21,966.49	\$ 700.00	\$ 3,000.00
Net Income (Loss)	\$ 528,304.35	\$ (313,540.05)	\$ 214,764.30	\$ -	\$ -

MYRTLE CREEK IMPROVEMENT DISTRICT

Trail Maintenance Inspection Report

Myrtle Creek CDD Trail Inspection

NEW

MYRTLE CREEK CCD TRAIL INSPECTION

15/04/2024

Berman Construction LLC

Identified 6 Issues

Berman Construction LLC

Dear Board of Directors

We are writing to provide a comprehensive report on our recent inspection of the trails within the CDD area. Our objective is to help maintain the trail's beauty and functionality, and during our inspection, we took note of both the strengths and areas of concern that require attention.

We are pleased to report that the trails remain in good condition and serve their intended purpose. Our technician was able to walk the entire trail and witness the beauty of the area firsthand. The trails are well maintained and provide a pleasant experience for those who use them regularly.

However, during our inspection, we also identified areas that may require attention to prevent future issues. Our objective is to help maintain the trail's beauty and functionality, and we urge you to consider our recommendations to help ensure that the trails continue to serve the community well.

Our technician identified several areas that could be problematic in the future if left unaddressed. These include issues such as uneven surfaces, erosion, and potential safety hazards. We have provided recommendations in our report on how to address these issues, and we urge you to review them and consider the course of action carefully.

It is important to note that our report is not exhaustive but rather a comprehensive list of what our technician at Berman reviewed. If any additional issues arise, we are happy to assist with further inspections and provide recommendations for addressing them.

In conclusion, the trails within the CDD area remain an essential asset to the community, and we are committed to ensuring they stay in excellent condition. We hope that our report will be useful in helping you make informed decisions about how to address any issues and ensure that the trails continue to serve the community well.

Thank you for your time and consideration.

Sincerely,
Katie Harmer - Berman VP

Missing ADA Pavers

Comments :

Upon inspection of the pathway, it was discovered that some missing ADA paver's are at the end, where the transition from the trail to the street begins. These paver's play a crucial role in providing grip and stability to the pathway, especially during wet weather conditions.

The missing paver's have created noticeable depressions where they should be installed. These divots pose a safety hazard, particularly to those with mobility challenges, as their movement could be impeded, which could lead to potential accidents.

The pavers are an essential aspect of the pathway's functionality and safety, as they allow for smooth transitions between the trail and the street. It is recommended that the missing paver's be replaced to ensure the pathway's functionality and safety.



Comments Along the trail, it was noticeable that many tree roots were growing through the bottom of the asphalt. As a result, the pathway now bevels and is uneven, which poses a few challenges for those using the trails. Within the area, we now have standing water as a result of uneven surface area.

There are numerous tree roots that have grown through the bottom of the asphalt. As a result, the pathway has become uneven and beveled, which presents several challenges for those who use the trails, especially for people with mobility issues. The uneven surface has made it difficult to walk, jog, or cycle along the trail, making the experience less enjoyable.

Moreover, the uneven surface has caused standing water in the area, making it challenging to navigate through the trail without getting wet after it has rained, which it often does in FL. This poses a safety risk for trail users getting their shoes wet or their animals getting significantly wet. Additionally, standing water can cause the asphalt to deteriorate and become more uneven, which could lead to more significant issues in the future.

The issue of tree roots growing through the asphalt and causing unevenness on the trail is a serious concern that needs to be addressed. It not only poses a safety risk to trail users but also has long-term implications for the condition of the pathway.





Uneven Asphalt / Puddles / Leaves

Comments :

- Some parts of the pathway have uneven surfaces due to tree roots sticking out from the bottom of the asphalt. Additionally, water puddles form after rain. Since we have just come out of the winter season, there are many dead leaves scattered on the ground.



Tree Roots And Cracks

Comments :

- The condition of the asphalt is quite concerning as it poses a potential danger to pedestrians and vehicles.



Exposed Wires And Crooks In Asphalt

Comments :

- The exposed wires protruding from the ground must be addressed as soon as possible. Such a safety hazard needs immediate attention to ensure that nobody gets hurt. It is imperative that we prioritize safety and take necessary precautions to prevent such incidents.



Tree Roots And Cracks In Asphalt

Comments :

- In the final pictures, we can see more significant cracks in the asphalt caused by tree roots protruding from underground.





Recommendations from Berman Construction LLC:

- Install a sign that says, "No motorized vehicles allowed on the trail." This sign will help prevent damage to the trail and maintain its natural environment.
- Fill in the holes along the trail with fresh asphalt: Filling them with fresh asphalt will prevent accidents. It will also make the trail more comfortable to walk or bike on.
- Replace the missing ADA paver's.
- Remove the tree roots that have caused significant bevels in asphalt.
- Have the lawn care go through the path and blow away piles of leaves.

MYRTLE CREEK IMPROVEMENT DISTRICT

**Operation and Maintenance Expenditures
Paid in February 2024 in an amount totaling
\$54,372.40**

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 February 1, 2024 through February 29, 2024. This does not include expenditures previously approved by the Board.

The total items being presented: **\$54,372.40**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Myrtle Creek Improvement District
 AP Check Register (Current by Bank)
 Check Dates: 2/1/2024 to 2/29/2024

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: OM1471 - CITY NATIONAL BANK					001-101-0000-00-01
6	1/24	M	BCID	Boggy Creek Improv. District	\$47.64
7	1/24	M	BVLS	BrightView Landscape Services	\$1,450.00
8	1/24	M	DONMC	Donald W. McIntosh Associates	\$707.51
9	1/24	M	DWCOH	DWC Outdoors & Hauling LLC	\$9,100.00
	1/24	M	KUTAK	Kutak Rock	\$1,680.96
1	1/24	M	VGLOBA	VGlobalTech	\$435.00
	3/24	P	AWC	Aquatic Weed Control, Inc.	\$325.00
3	3/24	P	BERMAN	Berman Construction	\$3,000.01
	3/24	P	BVLS	BrightView Landscape Services	\$20,485.39
	3/24	P	PFMGC	PFM Group Consulting	\$3,895.83
6	7/24	M	JLYNAU	John Peter L naugh	\$200.00
7	7/24	M	KSCHOL	Kyle Scholl	\$200.00
8	7/24	M	KSHENA	Kamalakar Shenai	\$200.00
9	7/24	M	MLEED	Marsha Leed	\$200.00
BANK OM1471 REGISTER TOTAL:					\$41,927.34
BANK ID: OM-ACH - CITY NATIONAL BANK - ACH & WIRES					001-101-0000-00-01
70001		M	OUC	Orlando Utilities Commission	\$4,559.36
BANK OM-ACH REGISTER TOTAL:					\$4,559.36
GRAND TOTAL :					\$46,486.70

41,927.34	Checks 4446-4459
7,885.70	PA 616 - Jan. ICM due to Boggy Creek
4,559.36	PA 616 - OUC paid online
54,372.40	O&M cash spent

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

MYRTLE CREEK IMPROVEMENT DISTRICT

Funding Request #145

12/15/2023

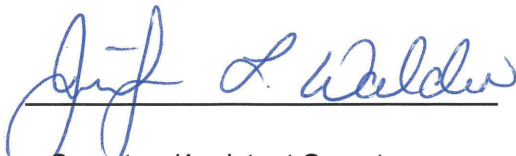
Item No.	Payee	Invoice Number	General Fund
1	Boggy Creek Improvement District Reimbursement for Construction-Related Legal Advertising on Series 2013 Req 434	OSC83945445	\$ 47.64
TOTAL			\$ 47.64

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #613

1/19/2024

Item No.	Payee	Invoice Number	General Fund
1	Brightview Landscape Services Removal of 2 Pine Trees	8752868	\$ 1,450.00
2	Donald W McIntosh Associates Engineering Services Through 12/31/2023	45239	\$ 707.51
3	DWC Outdoors & Hauling Hardwood Pruning	2714	\$ 9,100.00
4	VGlobalTech Q4 ADA Audit	5697	\$ 300.00
	January Website Maintenance	5765	\$ 135.00
		TOTAL	\$ 11,692.51


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 12:42 pm, Jan 29, 2024

Daniel J. Young

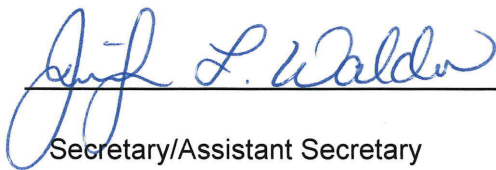
Digitally signed by Daniel J. Young
DN: C=US,
E=dan_young@tavistock.com,
O=Tavistock Development
Co., CN=Daniel J. Young
Date: 2024.01.29
07:31:59-0500

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #614

1/26/2024

Item No.	Payee	Invoice Number	General Fund
1	Kutak Rock General Counsel Through 12/31/2023	3340803	\$ 1,680.96
		TOTAL	\$ 1,680.96


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 9:28 am, Jan 31, 2024

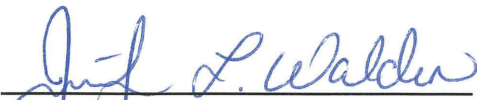
Digitaly signed by Daniel J. Young
DN: CN=US, E=daniel.young@tavistock.com, O=Tavistock Development
Cp: CN=Daniel J. Young
Date: 2024.01.28 18:44:15-0500

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #615

2/2/2024

Item No.	Payee	Invoice Number	General Fund
1	Berman Construction February Administrator & Irrigation Specialist	42797	\$ 3,000.01
2	Brightview Landscape Services February Landscape Maintenance	8762522	\$ 15,741.00
		TOTAL	\$ 18,741.01


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 8:38 am, Feb 05, 2024

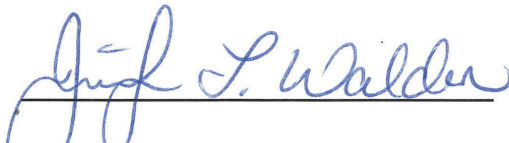
Daniel J. Young
Digitally signed by Daniel J. Young
DN: C=US,
E=dan.young@tavistock.com,
O=Tavistock Development
Co., CN=Daniel J. Young
Date: 2024.02.02
11:56:13-0500'

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #616

2/9/2024

Item No.	Payee	Invoice Number	General Fund
1	Aquatic Weed Control February Waterway Service	92921	\$ 325.00
2	Boggy Creek Improvement District January ICM Expenses	ICM2024-04	\$ 7,885.70
3	OUC Utility Service 01/02/2024 - 02/01/2024	Acct: 4782400001	\$ 4,559.36
TOTAL			\$ 12,770.06


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 11:37 am, Feb 15, 2024


Digitally signed by Daniel J. Young
DN: cn=Daniel J. Young, o=Daniel J. Young
Date: 2024.02.15
11:33:33-0500

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #617

2/16/2024

Item No.	Payee	Invoice Number	General Fund
1	BrightView Landscape Services		
	Magnolia Replacement	8752410	\$ 2,327.40
	Oak Tree Replacement	8752411	\$ 2,416.99
2	PFM Group Consulting		
	February DM Fee	DM-02-2024-34	\$ 3,895.83
TOTAL			\$ 8,640.22


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 8:54 am, Feb 22, 2024

Digitaly signed by Daniel J. Young
DN: cn=US, email=young@lanestock.com, c=US, o=Lanestock Development, ou=CA, cn=Daniel J. Young
Date: 2024.02.17 08:43:42-0500

MYRTLE CREEK IMPROVEMENT DISTRICT

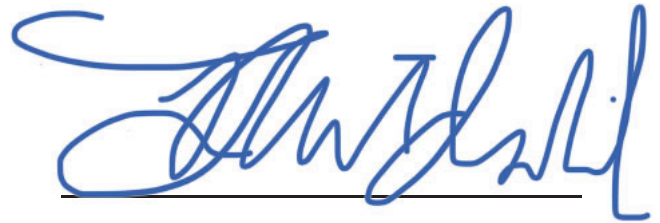
Payment Authorization #618

2/23/2024

Item No.	Payee	Invoice Number	General Fund
1	Supervisor Fees - 02/20/2024 Meeting		
	Marsha Leed	--	\$ 200.00
	Kam Shenai	--	\$ 200.00
	John Lynaugh	--	\$ 200.00
	Kyle Scholl	--	\$ 200.00
TOTAL			\$ 800.00

Jennifer L. Walden

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 8:40 am, Feb 26, 2024

MYRTLE CREEK IMPROVEMENT DISTRICT

**Operation and Maintenance Expenditures
Paid in March 2024 in an amount totaling
\$37,364.36**

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 March 1, 2024 through March 31, 2024. This does not include expenditures previously approved by the Board.

The total items being presented: **\$37,364.36**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Myrtle Creek Improvement District
AP Check Register (Current by Bank)
 Check Dates: 3/1/2024 to 3/31/2024

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: OM1471 - CITY NATIONAL BANK					001-101-0000-00-01
4460	4	P	AWC	Aquatic Weed Control, Inc.	\$325.00
4461	4	P	KUTAK	Kutak Rock	\$507.00
4462	4	P	PFMGC	PFM Group Consulting	\$3,908.79
4463	4	P	VGLOBA	VGlobalTech	\$270.00
4464	4	M	BERMAN	Berman Construction	\$3,000.01
4465	4	M	BVLS	BrightView Landscape Services	\$15,741.00
4466	4	M	FAC	Fire Ant Control	\$1,255.00
4467	4	M	TRUSTE	US Bank as Trustee for Myrtle	\$428,319.92
4468	7/24	P	BCID	Boggy Creek Improv. District	\$95.27
BANK OM1471 REGISTER TOTAL:					\$453,421.99
BANK ID: OM-ACH - CITY NATIONAL BANK - ACH & WIRES					001-101-0000-00-01
70002	19/24	M	OUC	Orlando Utilities Commission	\$3,765.48
BANK OM-ACH REGISTER TOTAL:					\$3,765.48
GRAND TOTAL :					\$457,187.47

25,102.07	Checks 4460-4466, 4468
428,319.92	Check 4467 - Debt Service
8,389.54	PA 620 - Feb. ICM due to Boggy Creek
3,765.48	PA 620 - OUC paid online
107.27	Returned deposit plus bank fee
465,684.28	Total cash spent
37,364.36	O&M cash spent

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

MYRTLE CREEK IMPROVEMENT DISTRICT

Bill To:

Lake Nona Land Company
6900 Tavistock Lakes Blvd, Suite #200
Orlando, FL 32827

Funding Request #146

2/16/2024

Item No.	Payee	Invoice Number	General Fund
1	Boggy Creek Improvement District Reimbursement for Construction-Related Legal Advertising from BCID Requisition 440	OSC87032206	\$ 95.27
TOTAL			\$ 95.27

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #619

3/1/2024

Item No.	Payee	Invoice Number	General Fund
1	Brightview Landscape Services March Section 1 & 2 Landscaping	8805483	\$ 15,741.00
2	VGlobalTech February Website Maintenance	5870	\$ 135.00
		TOTAL	\$ 15,876.00


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 12:02 pm, Mar 05, 2024

Digital signed by Daniel J. Young
DN: cn=DJY
E=daniel.young@lavstock.com
O=Lavstock Development
C=US
Date: 2024.03.05 11:42:19-0500
Daniel J. Young

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #620

3/8/2024

Item No.	Payee	Invoice Number	General Fund
1	Aquatic Weed Control March Waterway Service	94002	\$ 325.00
2	Berman Construction March Administrator & Irrigation Specialist	43456	\$ 3,000.01
3	Boggy Creek Improvement District February ICM Expenses	ICM2024-05	\$ 8,389.54
4	Kutak Rock General Counsel Through 01/31/2024	3355594	\$ 507.00
5	OUC Utility Service 02/01/2024 - 03/01/2024	Acct: 4782400001	\$ 3,765.48
6	PFM Group Consulting February Billable Expenses March DM Fee	129661 DM-03-2024-34	\$ 12.96 \$ 3,895.83
7	VGlobalTech March Website Maintenance	5952	\$ 135.00
TOTAL			\$ 20,030.82


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 9:28 am, Mar 15, 2024

Digitally signed by Daniel J. Young
DN: c=US,
E=dan.young@tavistock.com,
O=Tavistock Development Co., CN=Daniel J. Young
Date: 2024.03.09 07:11:30-0500

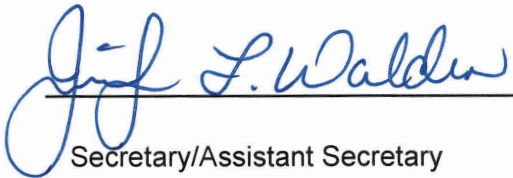
Daniel J. Young

MYRTLE CREEK IMPROVEMENT DISTRICT

Payment Authorization #621

3/15/2024

Item No.	Payee	Invoice Number	General Fund
1	Fire Ant Control Fire Ant Control	23592	\$ 1,255.00
TOTAL			\$ 1,255.00


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 8:28 am, Mar 20, 2024

Digitally signed by Daniel J. Young
DN: cn=Daniel J. Young, o=PFM Group Consulting, ou=Myrtle Creek Improvement District, email=D.J.Young@pfm.com, c=US
Date: 2024.03.20 10:28:45-0800

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 3/31/2024

	General Fund	Debt Service	Capital Projects Fund	General Long- Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$1,384,419.37				\$1,384,419.37
Money Market Account	68,966.31				68,966.31
State Board of Administration	4,351.41				4,351.41
Pond Reserve	10,000.00				10,000.00
Assessments Receivable	191,963.10				191,963.10
Deposits	4,300.00				4,300.00
General Reserve	261,235.00				261,235.00
Assessments Receivable		\$261,507.45			261,507.45
Due From Other Funds		428,319.92			428,319.92
Debt Service Reserve		330,290.37			330,290.37
Revenue		651,540.13			651,540.13
Prepayment		1,503.39			1,503.39
Accounts Receivable - Due from Developer			\$142.92		142.92
Acquisition/Construction			36,701.06		36,701.06
Total Current Assets	\$1,925,235.19	\$1,673,161.26	\$36,843.98	\$0.00	\$3,635,240.43
 <u>Investments</u>					
Amount Available in Debt Service Funds				\$983,333.89	\$983,333.89
Amount To Be Provided				13,346,666.11	13,346,666.11
Total Investments	\$0.00	\$0.00	\$0.00	\$14,330,000.00	\$14,330,000.00
 Total Assets	\$1,925,235.19	\$1,673,161.26	\$36,843.98	\$14,330,000.00	\$17,965,240.43

Myrtle Creek Improvement District
Statement of Financial Position
As of 3/31/2024

	General Fund	Debt Service	Capital Projects Fund	General Long- Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$687.50				\$687.50
Due To Other Governmental Units	8,702.22				8,702.22
Deferred Revenue	191,963.10				191,963.10
Deferred Revenue		\$261,507.45			261,507.45
Accounts Payable			\$47.65		47.65
Deferred Revenue			142.92		142.92
Total Current Liabilities	\$201,352.82	\$261,507.45	\$190.57	\$0.00	\$463,050.84
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$14,330,000.00	\$14,330,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$14,330,000.00	\$14,330,000.00
Total Liabilities	\$201,352.82	\$261,507.45	\$190.57	\$14,330,000.00	\$14,793,050.84
<u>Net Assets</u>					
Net Assets, Unrestricted	\$1,310,790.05				\$1,310,790.05
Current Year Net Assets, Unrestricted	(95.27)				(95.27)
Net Assets - General Government	(72,855.38)				(72,855.38)
Current Year Net Assets - General Government	486,042.97				486,042.97
Net Assets, Unrestricted		\$630,722.89			630,722.89
Current Year Net Assets, Unrestricted		780,930.92			780,930.92
Net Assets, Unrestricted			(\$417,951.06)		(417,951.06)
Net Assets, Unrestricted			453,904.47		453,904.47
Current Year Net Assets, Unrestricted			700.00		700.00
Total Net Assets	\$1,723,882.37	\$1,411,653.81	\$36,653.41	\$0.00	\$3,172,189.59
Total Liabilities and Net Assets	\$1,925,235.19	\$1,673,161.26	\$36,843.98	\$14,330,000.00	\$17,965,240.43

Myrtle Creek Improvement District
Statement of Activities
As of 3/31/2024

	General Fund	Debt Service	Capital Projects Fund	General Long- Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$734,096.33				\$734,096.33
Inter-Fund Transfers In	(95.27)				(95.27)
On-Roll Assessments		\$1,000,044.66			1,000,044.66
Developer Contributions			\$106.54		106.54
Inter-Fund Transfers In			95.27		95.27
Total Revenues	<u>\$734,001.06</u>	<u>\$1,000,044.66</u>	<u>\$201.81</u>	<u>\$0.00</u>	<u>\$1,734,247.53</u>
<u>Expenses</u>					
Supervisor Fees	\$1,400.00				\$1,400.00
Public Officials' Liability Insurance	4,048.00				4,048.00
Trustee Services	6,176.23				6,176.23
Management	23,374.98				23,374.98
Engineering	1,520.01				1,520.01
Property Appraiser	2,986.11				2,986.11
District Counsel	3,288.96				3,288.96
Assessment Administration	7,500.00				7,500.00
Travel and Per Diem	25.67				25.67
Legal Advertising	904.18				904.18
Bank Fees	12.00				12.00
Miscellaneous	5.77				5.77
Web Site Maintenance	1,110.00				1,110.00
Holiday Decorations	1,000.00				1,000.00
Dues, Licenses, and Fees	175.00				175.00
Electric	834.37				834.37
Entry Lighting	139.82				139.82
Water Reclaimed	17,314.34				17,314.34
Aquatic Contract	1,950.00				1,950.00
General Liability Insurance	4,636.00				4,636.00
Irrigation	455.01				455.01
Landscaping Maintenance & Material	94,682.94				94,682.94
Tree Trimming	9,100.00				9,100.00
Flower & Plant Replacement	6,409.39				6,409.39
IME - Aquatics Maintenance	1,578.18				1,578.18
IME - Irrigation	1,957.66				1,957.66
IME - Landscaping	45,222.18				45,222.18
IME - Lighting	227.28				227.28

Myrtle Creek Improvement District
Statement of Activities
As of 3/31/2024

	General Fund	Debt Service	Capital Projects Fund	General Long-Term Debt	Total
IME - Miscellaneous	96.08				96.08
IME - Water Reclaimed	228.00				228.00
Pest Control	1,255.00				1,255.00
Entry and Wall Maintenance	550.00				550.00
IME - Landscape Improvements	5,156.55				5,156.55
Streetlights	5,416.12				5,416.12
Personnel Leasing Agreement	18,000.06				18,000.06
Interest Payments		\$232,200.00			232,200.00
Legal Advertising			\$249.46		249.46
Total Expenses	<u>\$268,735.89</u>	<u>\$232,200.00</u>	<u>\$249.46</u>	<u>\$0.00</u>	<u>\$501,185.35</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$20,682.53				\$20,682.53
Dividends Income		\$13,086.26			13,086.26
Dividends Income			\$747.65		747.65
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$20,682.53</u>	<u>\$13,086.26</u>	<u>\$747.65</u>	<u>\$0.00</u>	<u>\$34,516.44</u>
Change In Net Assets	\$485,947.70	\$780,930.92	\$700.00	\$0.00	\$1,267,578.62
Net Assets At Beginning Of Year	<u>\$1,237,934.67</u>	<u>\$630,722.89</u>	<u>\$35,953.41</u>	<u>\$0.00</u>	<u>\$1,904,610.97</u>
Net Assets At End Of Year	<u><u>\$1,723,882.37</u></u>	<u><u>\$1,411,653.81</u></u>	<u><u>\$36,653.41</u></u>	<u><u>\$0.00</u></u>	<u><u>\$3,172,189.59</u></u>

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 3/31/2024

	Actual	Budget	Variance	FY 2024 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	\$ 734,096.33	\$ 463,775.90	\$ 270,320.43	\$ 927,551.80	79.14%
Carryforward Revenue	42,261.38	42,261.38	-	84,522.75	50.00%
Net Revenues	\$ 776,357.71	\$ 506,037.28	\$ 270,320.43	\$ 1,012,074.55	76.71%
General & Administrative Expenses					
Legislative					
Supervisor Fees	\$ 1,400.00	\$ 6,000.00	\$ (4,600.00)	\$ 12,000.00	11.67%
Financial & Administrative					
Public Officials' Liability Insurance	4,048.00	2,332.50	1,715.50	4,665.00	86.77%
Trustee Services	6,176.23	3,500.00	2,676.23	7,000.00	88.23%
Management	23,374.98	23,375.00	(0.02)	46,750.00	50.00%
Engineering	1,520.01	5,000.00	(3,479.99)	10,000.00	15.20%
Disclosure	-	900.00	(900.00)	1,800.00	0.00%
Property Appraiser	2,986.11	1,250.00	1,736.11	2,500.00	119.44%
District Counsel	3,288.96	12,500.00	(9,211.04)	25,000.00	13.16%
Assessment Administration	7,500.00	3,750.00	3,750.00	7,500.00	100.00%
Reamortization Schedules	-	125.00	(125.00)	250.00	0.00%
Audit	-	2,000.00	(2,000.00)	4,000.00	0.00%
Arbitrage Calculation	-	450.00	(450.00)	900.00	0.00%
Travel and Per Diem	25.67	150.00	(124.33)	300.00	8.56%
Telephone	-	25.00	(25.00)	50.00	0.00%
Postage & Shipping	-	500.00	(500.00)	1,000.00	0.00%
Copies	-	1,000.00	(1,000.00)	2,000.00	0.00%
Legal Advertising	904.18	3,250.00	(2,345.82)	6,500.00	13.91%
Bank Fees	12.00	180.00	(168.00)	360.00	3.33%
Miscellaneous	5.77	4,750.00	(4,744.23)	9,500.00	0.06%
Meeting Room	-	400.00	(400.00)	800.00	0.00%
Office Supplies	-	135.00	(135.00)	270.00	0.00%
Web Site Maintenance	1,110.00	1,350.00	(240.00)	2,700.00	41.11%
Holiday Decorations	1,000.00	500.00	500.00	1,000.00	100.00%
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00	100.00%
Total General & Administrative Expenses	\$ 53,526.91	\$ 73,510.00	\$ (19,983.09)	\$ 147,020.00	36.41%

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 3/31/2024

	Actual	Budget	Variance	FY 2024 Adopted Budget	Percentage Spent
Field Operations					
Electric Utility Services					
Electric	\$ 609.73	\$ 750.00	\$ (140.27)	\$ 1,500.00	40.65%
Entry Lighting	139.82	250.00	(110.18)	500.00	27.96%
Water-Sewer Combination Services					
Water Reclaimed	15,533.54	12,500.00	3,033.54	25,000.00	62.13%
Stormwater Control					
Aquatic Contract	1,950.00	1,950.00	-	3,900.00	50.00%
Lake/Pond Repair Reserve	-	2,500.00	(2,500.00)	5,000.00	0.00%
Other Physical Environment					
General Liability Insurance	4,636.00	2,500.00	2,136.00	5,000.00	92.72%
Property & Casualty Insurance	-	850.00	(850.00)	1,700.00	0.00%
Auto Insurance	-	50.00	(50.00)	100.00	0.00%
Irrigation Repairs	455.01	22,500.00	(22,044.99)	45,000.00	1.01%
Landscaping Maintenance & Material					
District Landscaping	76,416.30	131,788.56	(55,372.26)	263,577.12	28.99%
Gateway Road Landscaping	236.94	236.94	-	473.88	50.00%
Tree Trimming	9,100.00	20,000.00	(10,900.00)	40,000.00	22.75%
Flower & Plant Replacement	6,409.39	25,000.00	(18,590.61)	50,000.00	12.82%
Contingency	-	42,707.59	(42,707.59)	85,415.18	0.00%
Pest Control	1,255.00	1,405.00	(150.00)	2,810.00	44.66%
Hurricane Cleanup	-	25,000.00	(25,000.00)	50,000.00	0.00%
Interchange Maintenance Expenses					
IME - Aquatics Maintenance	1,578.18	1,669.50	(91.32)	3,339.00	47.27%
IME - Irrigation Repairs	1,957.66	1,575.00	382.66	3,150.00	62.15%
IME - Landscaping	45,222.18	45,222.19	(0.01)	90,444.38	50.00%
IME - Lighting	227.28	630.00	(402.72)	1,260.00	18.04%
IME - Miscellaneous	96.08	3,150.00	(3,053.92)	6,300.00	1.53%
IME - Water Reclaimed	228.00	787.50	(559.50)	1,575.00	14.48%
IME - Landscape Improvements	5,156.55	6,300.00	(1,143.45)	12,600.00	40.93%
New Operational Field Expenses					
Trail Repair	-	7,500.00	(7,500.00)	15,000.00	0.00%
Road & Street Facilities					
Entry and Wall Maintenance	550.00	5,000.00	(4,450.00)	10,000.00	5.50%
Streetlights	5,416.12	7,500.00	(2,083.88)	15,000.00	36.11%
Parks & Recreation					
Personnel Leasing Agreement	18,000.06	18,000.00	0.06	36,000.00	50.00%
Reserves					
Infrastructure Capital Reserve	-	10,000.00	(10,000.00)	20,000.00	0.00%
Interchange Maintenance Reserve	-	1,180.00	(1,180.00)	2,360.00	0.00%
Total Field Operations Expenses	\$ 195,173.84	\$ 398,502.28	\$ (203,328.44)	\$ 797,004.56	24.49%

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 3/31/2024

	Actual	Budget	Variance	FY 2024 Adopted Budget	Percentage Spent
<u>Wellspring Blvd./Performance Drive Expense</u>					
Irrigation Repairs	\$ -	\$ 2,615.25	\$ (2,615.25)	\$ 5,230.50	0.00%
Landscaping	18,029.70	18,018.00	11.70	36,036.00	50.03%
Flower & Plant Replacement	-	5,000.00	(5,000.00)	10,000.00	0.00%
Lighting	224.64	5,241.75	(5,017.11)	10,483.50	2.14%
Miscellaneous	-	1,750.00	(1,750.00)	3,500.00	0.00%
Water Reclaimed	1,780.80	1,750.00	30.80	3,500.00	50.88%
Total Wellspring Blvd./Performance Drive Expenses	\$ 20,035.14	\$ 34,375.00	\$ (14,339.86)	\$ 68,750.00	29.14%
Total Expenses	\$ 268,735.89	\$ 506,387.28	\$ (237,651.39)	\$ 1,012,774.56	26.53%
Income (Loss) from Operations	\$ 507,621.82	\$ (350.00)	\$ 507,971.82	\$ (700.00)	
Other Income (Expense)					
Interest Income	\$ 20,682.53	\$ 350.00	\$ 20,332.53	\$ 700.00	2954.65%
Total Other Income (Expense)	\$ 20,682.53	\$ 350.00	\$ 20,332.53	\$ 700.00	2954.65%
Net Income (Loss)	\$ 528,304.35	\$ -	\$ 528,304.35	\$ -	

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 3/31/2024

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	YTD Actual
Revenues							
On-Roll Assessments	\$ -	\$ 96,165.13	\$ 255,365.68	\$ 68,151.48	\$ 250,688.51	\$ 63,725.53	\$ 734,096.33
Carryforward Revenue	7,043.56	7,043.57	7,043.56	7,043.56	7,043.56	7,043.57	42,261.38
Net Revenues	\$ 7,043.56	\$ 103,208.70	\$ 262,409.24	\$ 75,195.04	\$ 257,732.07	\$ 70,769.10	\$ 776,357.71
General & Administrative Expenses							
Legislative							
Supervisor Fees	\$ -	\$ -	\$ 600.00	\$ -	\$ 800.00	\$ -	\$ 1,400.00
Financial & Administrative							
Public Officials' Liability Insurance	4,048.00	-	-	-	-	-	4,048.00
Trustee Services	6,176.23	-	-	-	-	-	6,176.23
Management	3,895.83	3,895.83	3,895.83	3,895.83	3,895.83	3,895.83	23,374.98
Engineering	-	125.00	-	707.51	-	687.50	1,520.01
Disclosure	-	-	-	-	-	-	-
Property Appraiser	-	-	-	-	2,986.11	-	2,986.11
District Counsel	-	277.50	823.50	1,680.96	-	507.00	3,288.96
Assessment Administration	-	-	7,500.00	-	-	-	7,500.00
Reamortization Schedules	-	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-
Arbitrage Calculation	-	-	-	-	-	-	-
Travel and Per Diem	-	-	-	12.71	-	12.96	25.67
Telephone	-	-	-	-	-	-	-
Postage & Shipping	-	-	-	-	-	-	-
Copies	-	-	-	-	-	-	-
Legal Advertising	-	469.00	435.18	-	-	-	904.18
Bank Fees	-	-	-	-	-	12.00	12.00
Miscellaneous	-	1.16	1.15	1.16	1.15	1.15	5.77
Meeting Room	-	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-	-
Web Site Maintenance	-	270.00	135.00	435.00	-	270.00	1,110.00
Holiday Decorations	-	-	1,000.00	-	-	-	1,000.00
Dues, Licenses, and Fees	175.00	-	-	-	-	-	175.00
Total General & Administrative Expenses	\$ 14,295.06	\$ 5,038.49	\$ 14,390.66	\$ 6,733.17	\$ 7,683.09	\$ 5,386.44	\$ 53,526.91
Field Operations							
Electric Utility Services							
Electric	\$ -	\$ 120.99	\$ 122.34	\$ 122.83	\$ 122.09	\$ 121.48	\$ 609.73
Entry Lighting	-	28.06	28.18	28.55	27.58	27.45	139.82
Water-Sewer Combination Services							
Water Reclaimed	-	2,190.62	4,365.66	3,610.63	2,886.11	2,480.52	15,533.54
Stormwater Control							
Aquatic Contract	325.00	325.00	325.00	325.00	325.00	325.00	1,950.00
Lake/Pond Repair Reserve	-	-	-	-	-	-	-
Other Physical Environment							
General Liability Insurance	4,636.00	-	-	-	-	-	4,636.00
Property & Casualty Insurance	-	-	-	-	-	-	-
Auto Insurance	-	-	-	-	-	-	-
Irrigation	455.01	-	-	-	-	-	455.01
Landscaping Maintenance & Material							
District Landscaping	-	-	38,208.15	12,736.05	12,736.05	12,736.05	76,416.30
Gateway Road Landscaping	39.49	39.49	39.49	39.49	39.49	39.49	236.94
Tree Trimming	-	-	-	9,100.00	-	-	9,100.00
Flower & Plant Replacement	-	-	215.00	1,450.00	4,744.39	-	6,409.39
Contingency	-	-	-	-	-	-	-
Pest Control	-	-	-	-	-	1,255.00	1,255.00
Hurricane Cleanup	-	-	-	-	-	-	-
Interchange Maintenance Expenses							
IME - Aquatics Maintenance	263.03	263.03	263.03	263.03	263.03	263.03	1,578.18
IME - Irrigation	-	869.40	-	-	430.61	657.65	1,957.66
IME - Landscaping	-	15,074.06	7,537.03	7,537.03	7,537.03	7,537.03	45,222.18
IME - Lighting	-	48.51	46.88	46.15	44.83	40.91	227.28
IME - Miscellaneous	-	-	-	-	-	96.08	96.08
IME - Water Reclaimed	-	1.74	83.68	-	74.55	68.03	228.00
IME - Landscape Improvements	7,537.03	(2,380.48)	-	-	-	-	5,156.55
New Operational Field Expenses							
Trail Repair	-	-	-	-	-	-	-

Myrtle Creek Improvement District
 Budget to Actual
 For the Month Ending 3/31/2024

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	YTD Actual
Road & Street Facilities							
Entry and Wall Maintenance	-	-	550.00	-	-	-	550.00
Streetlights	-	1,073.06	1,073.06	1,090.00	1,090.00	1,090.00	5,416.12
Parks & Recreation							
Personnel Leasing Agreement	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	18,000.06
Contingency							
Infrastructure Capital Reserve	-	-	-	-	-	-	-
Interchange Maintenance Reserve	-	-	-	-	-	-	-
Total Field Operations Expenses	\$ 16,255.57	\$ 20,653.49	\$ 55,857.51	\$ 39,348.77	\$ 33,320.77	\$ 29,737.73	\$ 195,173.84
Wellspring Blvd./Performance Drive Expenses							
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscaping	-	-	9,014.85	3,004.95	3,004.95	3,004.95	18,029.70
Flower & Plant Replacement	-	-	-	-	-	-	-
Lighting	-	44.88	44.88	45.12	44.88	44.88	224.64
Miscellaneous	-	-	-	-	-	-	-
Water Reclaimed	-	430.59	462.21	500.45	387.55	-	1,780.80
Total Wellspring Blvd./Performance Drive Expenses	\$ -	\$ 475.47	\$ 9,521.94	\$ 3,550.52	\$ 3,437.38	\$ 3,049.83	\$ 20,035.14
Total Expenses	\$ 30,550.63	\$ 26,167.45	\$ 79,770.11	\$ 49,632.46	\$ 44,441.24	\$ 38,174.00	\$ 268,735.89
Income (Loss) from Operations	\$ (23,507.07)	\$ 77,041.25	\$ 182,639.13	\$ 25,562.58	\$ 213,290.83	\$ 32,595.10	\$ 507,621.82
Other Income (Expense)							
Interest Income	\$ 59.66	\$ 56.92	\$ 1,883.42	\$ 68.29	\$ 60.80	\$ 18,553.44	\$ 20,682.53
Total Other Income (Expense)	\$ 59.66	\$ 56.92	\$ 1,883.42	\$ 68.29	\$ 60.80	\$ 18,553.44	\$ 20,682.53
Net Income (Loss)	\$ (23,447.41)	\$ 77,098.17	\$ 184,522.55	\$ 25,630.87	\$ 213,351.63	\$ 51,148.54	\$ 528,304.35

Myrtle Creek Improvement District
Cash Flow

	Beg. Cash	FY23 Inflows	FY23 Outflows	FY24 Inflows	FY24 Outflows	End. Cash
			-		-	
9/1/2023	1,041,675.19	6,167.58	(118,495.98)	-	(8,684.00)	920,662.79
10/1/2023	920,662.79	5,481.50	(32,350.81)	12.03	(3,500.01)	890,305.50
11/1/2023	890,305.50	-	(13,119.39)	227,239.29	(29,996.32)	1,074,429.08
12/1/2023	1,074,429.08	-	-	605,083.42	(243,721.33)	1,435,791.17
1/1/2024	1,435,791.17	-	-	161,060.14	(450,743.46)	1,146,107.85
2/1/2024	1,146,107.85	-	-	589,227.20	(54,372.40)	1,680,962.65
3/1/2024	1,680,962.65	-	-	169,141.00	(465,684.28)	1,384,419.37
4/1/2024	1,384,419.37	-	-	-	-	1,384,419.37 as of 04/03/2024
	Totals	11,649.08	(163,966.18)	1,751,763.08	(1,256,701.80)	