

Myrtle Creek Improvement District

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

www.myrtle creekid.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 17, 2025, 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
126 0013#

Participant Code: 2531

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the May 20, 2025, Board of Supervisors' Meeting**
(provided under separate cover)

Business Matters

2. **Review and Acceptance of Fiscal Year 2024 Audit**
3. **Ratification of Operation and Maintenance Expenditures Paid in May 2025 in an amount totaling \$37,636.18** *(provided under separate cover)*
4. **Recommendation of Work Authorization/Proposed Services (if applicable)**
5. **Review of District's Financial Position and Budget to Actual YTD**
(provided under separate cover)

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 20, 2025,
Board of Supervisors' Meeting**
(provided under separate cover)



Myrtle Creek Improvement District

Fiscal Year 2024 Audit

Myrtle Creek Improvement District

ANNUAL FINANCIAL REPORT

September 30, 2024

Myrtle Creek Improvement District

ANNUAL FINANCIAL REPORT

September 30, 2024

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REPORT OF INDEPENDENT AUDITORS

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

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Myrtle Creek Improvement District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Myrtle Creek Improvement District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

To the Board of Supervisors
Myrtle Creek Improvement District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts, and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Supervisors
Myrtle Creek Improvement District

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 22, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Myrtle Creek Improvement District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 22, 2025

**Myrtle Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

Management's discussion and analysis of Myrtle Creek Improvement District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets 2) restricted and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, culture/recreation and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Myrtle Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual**, is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as special assessment revenue bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets, and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights:

The following are the highlights of the financial activity for the year ended September 30, 2024.

- The District's total liabilities exceeded total assets and deferred outflows of resources by \$(9,960,999) (net position). Unrestricted net position for Governmental Activities was \$(8,533,952). Restricted net position was \$150,484 and net investment in capital assets was \$(1,577,531).
- Governmental activities revenues totaled \$2,264,772 while governmental activities expenses totaled \$1,226,555.

**Myrtle Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2024	2023
Current assets	\$ 1,681,186	\$ 1,286,078
Restricted assets	680,723	661,216
Capital assets, net	1,379,509	1,603,849
Total Assets	3,741,418	3,551,143
Deferred outflows of resources	408,056	440,485
Current liabilities	1,052,075	1,046,183
Non-current liabilities	13,058,398	13,944,661
Total Liabilities	14,110,473	14,990,844
Net investment in capital assets	(1,577,531)	(1,320,762)
Restricted	150,484	121,980
Unrestricted	(8,533,952)	(9,800,434)
Total Net Position	\$ (9,960,999)	\$ (10,999,216)

The increase in current assets is the result of revenues exceeding expenditures in the General Fund in the current year.

The decrease in capital assets is primarily the result of depreciation in the current year.

The decrease in non-current liabilities is related to the principal payments made on long-term debt in the current year.

The change in net position is related to revenues exceeding expenses in the current year.

**Myrtle Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 2,194,381	\$ 2,204,920
Grants and contributions	488	2,065
General Revenues		
Miscellaneous revenues	12	631
Investments earnings	69,891	60,628
Total Revenues	2,264,772	2,268,244
Expenses		
General government	111,174	107,314
Physical environment	627,440	1,077,236
Culture/recreation	36,000	36,000
Interest and other charges	451,941	485,433
Total Expenses	1,226,555	1,705,983
Change in Net Position	1,038,217	562,261
Net Position - Beginning of Year	(10,999,216)	(11,561,477)
Net Position - End of year	\$ (9,960,999)	\$ (10,999,216)

The decrease in physical environment is related to the interlocal interchange pond contingency expenses in the prior year.

The reduction in interest and other charges is the result of the reduction in outstanding long-term debt in the current year.

**Myrtle Creek Improvement District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Infrastructure	\$ 3,365,096	\$ 3,365,096
Accumulated depreciation	(1,985,587)	(1,761,247)
Total Capital Assets (Net)	<u>\$ 1,379,509</u>	<u>\$ 1,603,849</u>

The activity for the year consisted of depreciation of \$224,340.

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures primarily because landscape maintenance and contingency expenditures were less than anticipated.

The September 30, 2024 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- In September 2016, the District issued \$19,810,000 Series 2016A Special Assessment Revenue Refunding Bonds. These bonds were issued to refund and redeem the outstanding Series 2006A Special Assessment Revenue Bonds. Bonds payable at September 30, 2024 relating to the Series 2016A Bonds totaled \$13,510,000.

Economic Factors and Next Year's Budget

Myrtle Creek Improvement District does not anticipate any economic factors to have a significant effect on operations in the next fiscal year.

Request for Information

The financial report is designed to provide a general overview of Myrtle Creek Improvement District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Myrtle Creek Improvement District, PFM Group Consulting LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

Myrtle Creek Improvement District
STATEMENT OF NET POSITION
September 30, 2024

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash	\$ 1,660,851
Investments	4,472
Accrued interest receivable	2,484
Due from developer	48
Deposits	4,300
Prepaid expenses	9,031
Total Current Assets	<u>1,681,186</u>
Non-current Assets	
Restricted assets	
Investments	680,723
Capital assets, being depreciated	
Infrastructure	3,365,096
Less: accumulated depreciation	<u>(1,985,587)</u>
Total Non-current Assets	<u>2,060,232</u>
Total Assets	<u>3,741,418</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding, net	<u>408,056</u>
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	19,246
Due to other governmental units	7,954
Bonds payable	845,000
Accrued interest payable	179,875
Total Current Liabilities	<u>1,052,075</u>
Non-current liabilities	
Bonds payable, net	<u>13,058,398</u>
Total Non-current Liabilities	<u>13,058,398</u>
Total Liabilities	<u>14,110,473</u>
 NET POSITION	
Net investment in capital assets	(1,577,531)
Restricted debt service	150,484
Unrestricted	(8,533,952)
Total Net Position	<u><u>\$ (9,960,999)</u></u>

Myrtle Creek Improvement District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position Governmental Activities
		Charges for Services	Capital Contributions	
Governmental Activities				
General government	\$ (111,174)	\$ 277,977	\$ -	\$ 166,803
Physical environment	(627,440)	560,935	488	(66,017)
Culture/recreation	(36,000)	90,013	-	54,013
Interest and other charges	(451,941)	1,265,456	-	813,515
Total Governmental Activities	\$ (1,226,555)	\$ 2,194,381	\$ 488	968,314
General Revenues				
				12
				69,891
				69,903
				1,038,217
				(10,999,216)
				\$ (9,960,999)

**Myrtle Creek Improvement District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 1,660,851	\$ -	\$ -	\$ 1,660,851
Investments	4,472	-	-	4,472
Accrued interest receivable	-	2,337	147	2,484
Due from developer	-	-	48	48
Prepaid expenses	9,031	-	-	9,031
Deposits	4,300	-	-	4,300
Restricted assets				
Investments	-	643,103	37,620	680,723
	<u>\$ 1,678,654</u>	<u>\$ 645,440</u>	<u>\$ 37,815</u>	<u>\$ 2,361,909</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable and accrued liabilities	\$ 19,198	\$ -	\$ 48	\$ 19,246
Due to other governments	7,954	-	-	7,954
Total Liabilities	<u>27,152</u>	<u>-</u>	<u>48</u>	<u>27,200</u>
Fund Balances				
Nonspendable - deposits/prepays	13,331	-	-	13,331
Restricted for debt service	-	645,440	-	645,440
Restricted for capital projects	-	-	37,767	37,767
Assigned operating reserves	283,722	-	-	283,722
Unassigned	1,354,449	-	-	1,354,449
	<u>1,651,502</u>	<u>645,440</u>	<u>37,767</u>	<u>2,334,709</u>
Total Fund Balances	<u>1,651,502</u>	<u>645,440</u>	<u>37,767</u>	<u>2,334,709</u>
	<u>\$ 1,678,654</u>	<u>\$ 645,440</u>	<u>\$ 37,815</u>	<u>\$ 2,361,909</u>
Total Liabilities and Fund Balances	<u>\$ 1,678,654</u>	<u>\$ 645,440</u>	<u>\$ 37,815</u>	<u>\$ 2,361,909</u>

See accompanying notes to financial statements.

Myrtle Creek Improvement District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 2,334,709
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, infrastructure, \$3,365,096, net of accumulated depreciation, \$(1,985,587), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	1,379,509
Long-term liabilities including, bonds payable, \$(13,510,000), and bond premium, net, \$(393,398), are not due and payable in the current period and therefore, are not reported at the fund level.	(13,903,398)
Deferred amounts on refunding are not current financial resources and therefore, are not reported at the fund level.	408,056
Accrued interest expense for long-term debt is not a current financial use and; therefore, is not reported at the fund level.	<u>(179,875)</u>
Net Position of Governmental Activities	<u><u>\$ (9,960,999)</u></u>

See accompanying notes to financial statements.

Myrtle Creek Improvement District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Special assessments	\$ 928,925	\$ 1,265,456	\$ -	\$ 2,194,381
Interest income	34,416	33,661	1,814	69,891
Miscellaneous revenues	12	-	-	12
Developer contributions	-	-	488	488
Total Revenues	<u>963,353</u>	<u>1,299,117</u>	<u>2,302</u>	<u>2,264,772</u>
EXPENDITURES				
Current				
General government	110,686	-	488	111,174
Physical environment	403,100	-	-	403,100
Culture/recreation	36,000	-	-	36,000
Debt service				
Principal	-	820,000	-	820,000
Interest	-	464,400	-	464,400
Total Expenditures	<u>549,786</u>	<u>1,284,400</u>	<u>488</u>	<u>1,834,674</u>
Net Change in Fund Balances	413,567	14,717	1,814	430,098
Fund Balances - October 1, 2023	<u>1,237,935</u>	<u>630,723</u>	<u>35,953</u>	<u>1,904,611</u>
Fund Balances - September 30, 2024	<u>\$ 1,651,502</u>	<u>\$ 645,440</u>	<u>\$ 37,767</u>	<u>\$ 2,334,709</u>

See accompanying notes to financial statements.

Myrtle Creek Improvement District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$	430,098
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.		(224,340)
Repayments of bond principal are expenditures at the fund level, but the repayments reduce long-term liabilities in the Statement of Net Position.		820,000
Deferred outflows of resources for refunding debt is recognized as a component of interest on long term debt in the Statement of Activities, but not at the fund level. This is the amount of interest in the current period.		(32,429)
Amortization of bond premium does not require the use of current resources and therefore, is not reported at the fund level. This is the amount of interest in the current period.		31,263
At the government-wide level interest is accrued on outstanding bonds, whereas at the fund level interest is reported when due. This is the change in accrued interest in the current year.		13,625
		13,625
Change in Net Position of Governmental Activities	\$	1,038,217

See accompanying notes to financial statements.

Myrtle Creek Improvement District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 927,552	\$ 927,552	\$ 928,925	\$ 1,373
Miscellaneous revenues	-	-	12	12
Interest income	700	700	34,416	33,716
Total Revenues	<u>928,252</u>	<u>928,252</u>	<u>963,353</u>	<u>35,101</u>
Expenditures				
Current				
General government	147,020	147,020	110,686	36,334
Physical environment	829,755	829,755	403,100	426,655
Culture/recreation	36,000	36,000	36,000	-
Total Expenditures	<u>1,012,775</u>	<u>1,012,775</u>	<u>549,786</u>	<u>462,989</u>
Net Change in Fund Balances	(84,523)	(84,523)	413,567	498,090
Fund Balances - October 1, 2023	<u>84,523</u>	<u>84,523</u>	<u>1,237,935</u>	<u>1,153,412</u>
Fund Balances - September 30, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,651,502</u>	<u>\$ 1,651,502</u>

See accompanying notes to financial statements.

Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Myrtle Creek Improvement District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established in 2001 by the City Council of Orlando, Florida, Ordinance #011126705, under the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes. The Board has the responsibility for assessing and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, and financing improvements.

The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, designation of management, significant ability to influence operations and accountability for fiscal matters. As required by GAAP, these financial statements present the Myrtle Creek Improvement District (the primary government) as a stand-alone government.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District has implemented the Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by the state constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

2016A Debt Service Fund – Accounts for debt service requirements for the annual payment of principal and interest on long-term debt.

2016A Capital Projects Fund – The Capital Projects Fund accounts for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Deferred Outflows of Resources, Liabilities and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Deferred Outflows of Resources, Liabilities and Net Position or Equity (Continued)

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which includes infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	15 - 30 years
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d. Deferred Outflows of Resources

Deferred outflows of resources is the consumption of net position by the government that is applicable to a future reported period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

e. Bond Premiums

Bond premiums are amortized over the life of the bonds.

f. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$2,334,709, differs from “net position” of governmental activities, \$(9,960,999), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated as follows.

Capital related items

When capital assets (that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Infrastructure	\$ 3,365,096
Accumulated depreciation	<u>(1,985,587)</u>
Total	<u>\$ 1,379,509</u>

Deferred outflows of resources

Deferred outflows of resources are not financial resources, and therefore, are not recognized at the fund level.

Deferred amount on refunding, net	<u>\$ 408,056</u>
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Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Balances at September 30, 2024 were:

Bonds payable	\$ (13,510,000)
Bond premium, net	<u>(393,398)</u>
Total	<u>\$ (13,903,398)</u>

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest	<u>\$ (179,875)</u>
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**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$430,098, differs from the “change in net position” for governmental activities, \$1,038,217, reported in the statement of activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures at the fund level. However, the cost of those assets are capitalized at the government wide level and allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas, net position changes by the amount of capital additions net of any depreciation charged for the year.

Depreciation	\$ <u>(224,340)</u>
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Long-term debt transactions

Repayments of bond principal are reported as an expenditure at the fund level and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ 820,000
Bond premium amortization	31,263
Total	<u>\$ 851,263</u>

Some amounts reported in the Statement of Activities do not require the use of current financial resources, and therefore, are not reported at the fund level.

Net change in accrued interest payable	\$ 13,625
Decrease in deferred amount on refunding	(32,429)
Total	<u>\$ (18,804)</u>

**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance and the carrying value were both \$1,660,851. Exposure to custodial credit risk was as follows: the District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Florida PRIME	39 days*	\$ 4,472
First American Government Obligation Fund	31 days*	680,723
Total		\$ 685,195

* Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments in First American Government Obligation Fund are Level 1 assets.

**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

The District's investment policy allows management to invest in investments permitted under Section 218.415, Florida Statutes. The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2024, there were no redemption fees, maximum transaction amounts, or any other requirements that would limit daily access to 100 percent of the account value.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. Florida PRIME is an authorized investment under Section 218.415, Florida Statutes. As of September 30, 2024, all of the District's investments were rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligation Fund are 99% of the District's total investments. The investments in Florida PRIME are less than 1% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended.

The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

Special assessment revenues recognized for the 2023-2024 fiscal year were levied in August 2023. All assessments are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Assessments paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2024 was as follows:

	Beginning Balance 10/1/2023	Additions	Deletions	Ending Balance 9/30/2024
<u>Governmental Activities:</u>				
Capital assets, being depreciated				
Infrastructure	\$ 3,365,096	\$ -	\$ -	\$ 3,365,096
Accumulated depreciation	(1,761,247)	(224,340)	-	(1,985,587)
Total Capital Assets, Net	<u>\$ 1,603,849</u>	<u>\$ (224,340)</u>	<u>\$ -</u>	<u>\$ 1,379,509</u>

Depreciation of \$224,340 was charged to physical environment.

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2024:

Long-term debt as of October 1, 2023	\$ 14,330,000
Principal payments	<u>(820,000)</u>
Long-term debt as of September 30, 2024	13,510,000
Plus bond premium, net	<u>393,398</u>
Bonds payable, net	<u>\$ 13,903,398</u>

\$19,810,000 Special Assessment Revenue Refunding Bonds, Series 2016A, due in annual principal installments, beginning May 1, 2017. Interest is due semi-annually on May 1 and November 1, at various rates of 3.0% and 4.0%. Current portion is \$845,000. \$ 13,510,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 845,000	\$ 431,700	\$ 1,276,700
2026	880,000	397,900	1,277,900
2027	915,000	362,700	1,277,700
2028	945,000	326,100	1,271,100
2029	975,000	297,750	1,272,750
2030-2034	5,340,000	1,031,850	6,371,850
2035-2037	<u>3,610,000</u>	<u>218,850</u>	<u>3,828,850</u>
Totals	<u>\$ 13,510,000</u>	<u>\$ 3,066,850</u>	<u>\$ 16,576,850</u>

**Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024**

NOTE F – LONG-TERM DEBT (CONTINUED)

Special Assessments Revenue Refunding Bonds, Series 2016A

Summary of Significant Bonds Resolution Terms and Covenants

The Series 2016A Bonds were issued to refund the Series 2006 Bonds outstanding at the time of issuance of the Series 2016A Bonds. The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to mandatory and extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

Depository Funds – The bond indenture establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Fund – The 2016A Reserve Account is funded from the proceeds of the Series 2016A Bonds in an amount equal to twenty-five percent of the maximum annual debt service requirement for all outstanding Series 2016A Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture. In addition to the amount held in the reserve account, the District obtained Municipal Bond Insurance to guarantee scheduled principal and interest payments in the event of nonpayment by the District.

	Reserve Balance	Reserve Requirement
Series 2016A Special Assessment Revenue Refunding Bonds	\$ 327,690	\$ 315,081

NOTE G – INTERLOCAL AGREEMENTS

The District previously entered into an interlocal agreement related to cost sharing for certain infrastructure projects with Greenway Improvement District ("Greenway") and Boggy Creek Improvement District ("Boggy Creek"). In Fiscal Year 2022, the agreement was amended to include Midtown Improvement District ("Midtown"). These districts are related through a common developer. The agreement provides for the improvement to be constructed, acquired or otherwise provided by Boggy Creek and that Boggy Creek will be reimbursed for these costs from the District, Greenway and Midtown. The projected costs related to the agreement total approximately \$33.8 million, with costs to be split 32.5% for Boggy Creek, 24% for Greenway, 12% for Midtown, and 31.5% for the District. The District, Greenway and Boggy Creek also previously entered into an agreement regarding interchange maintenance costs which was also amended in Fiscal Year 2022 to include Midtown based on the same cost allocation.

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

Myrtle Creek Improvement District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE H – ECONOMIC DEPENDENCY

A significant portion of the District's activity is dependent upon continued involvement of the Developer, Lake Nona Land Company, LLC, the loss which could have a material adverse effect on the District's operations. At September 30, 2024, the Developer owned a significant amount of the assessable property located within the District's boundaries.

NOTE I – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. The District has not filed any insurance claims in any of the previous three fiscal years.



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Myrtle Creek Improvement District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated May 22, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

To the Board of Supervisors
Myrtle Creek Improvement District

Report on Compliance and Other Matters

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

Purpose of this Report

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

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 22, 2025



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MANAGEMENT LETTER

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

Report on the Financial Statements

We have audited the financial statements of the Myrtle Creek Improvement District as of and for the year ended September 30, 2024, and have issued our report thereon dated May 22, 2025.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated May 22, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

To the Board of Supervisors
Myrtle Creek Improvement District

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Myrtle Creek Improvement District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Myrtle Creek Improvement District has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Myrtle Creek Improvement District. It is management's responsibility to monitor the Myrtle Creek Improvement District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Myrtle Creek Improvement District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 6
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$77,246
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board did not amend the budget.

To the Board of Supervisors
Myrtle Creek Improvement District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Myrtle Creek Improvement District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:
\$70.50 – \$183,302.95 for the General Fund and \$450.66 – \$129,977 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$2,194,381.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: Series 2016A, \$13,510,000, is due on November 1, 2037 at various rates from 3.0% to 4.0%.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 22, 2025



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600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

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

We have examined Myrtle Creek Improvement District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2024. Management is responsible for Myrtle Creek Improvement District's compliance with those requirements. Our responsibility is to express an opinion on Myrtle Creek Improvement District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Myrtle Creek Improvement District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Myrtle Creek Improvement District's compliance with the specified requirements.

In our opinion, Myrtle Creek Improvement District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2024.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 22, 2025



Myrtle Creek Improvement District

**Operation and Maintenance Expenditures Paid in
May 2025 in an amount totaling \$37,636,18**
(provided under separate cover)



Myrtle Creek Improvement District

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

Proposal for Extra Work at Myrtle Creek Improvement Distr

Property Name	Myrtle Creek Improvement Distr	Contact	Doyle Batten
Property Address	7251 Lake Nona Blvd Orlando, FL 32827	To	Myrtle Creek Improvement District
		Billing Address	3501 Quadrangle Blvd Ste 270 Orlando, FL 32817
Project Name	Clean and replace Ginger where it was run over on Lake Nona Blvd.		
Project Description	Clean and replace Ginger where it was run over on Lake Nona Blvd.		

Scope of Work

QTY	UoM/Size	Material/Description	Unit Price	Total
15.00	EACH	Ginger Alpinia Variegated - 7 gal. Shrub/perennial Installed	\$37.00	\$555.00
1.00	CUBIC YARD	Mulch Installed - Organic	\$35.00	\$35.00
1.00	LUMP SUM	Freight and hauling	\$150.00	\$150.00

Images

IMG_4311



IMG_4310



For internal use only

SO# 8653964
JOB# 345200313
Service Line 130

Total Price \$740.00

THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
103 West 7th Street, Orlando, FL 32824 ph. (407) 290-6542 fax (407) 291-4966

TERMS & CONDITIONS

1. The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only contained or referred to herein. All materials shall conform to bid specifications.
2. **Work Force:** Contractor shall designate a qualified representative with experience in landscape maintenance/construction upgrades or when applicable in tree management. The workforce shall be competent and qualified, and shall be legally authorized to work in the U.S.
3. **License and Permits:** Contractor shall maintain a Landscape Contractor's license, if required by State or local law, and will comply with all other license requirements of the City, State and Federal Governments, as well as all other requirements of law. Unless otherwise agreed upon by the parties or prohibited by law, Customer shall be required to obtain all necessary and required permits to allow the commencement of the Services on the property.
4. **Taxes:** Contractor agrees to pay all applicable taxes, including sales or General Excise Tax (GET), where applicable.
5. **Insurance:** Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Customer, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with \$1,000,000 limit of liability.
6. **Liability:** Contractor shall not be liable for any damage that occurs from Acts of God defined as extreme weather conditions, fire, earthquake, etc. and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency, epidemic, pandemic, health related outbreak or other medical events not caused by one or other delays or failure of performance beyond the commercially reasonable control of either party. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this Contract within sixty (60) days.
7. Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Customer or not under Customer management and control shall be the sole responsibility of the Customer.
8. **Subcontractors:** Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
9. **Additional Services:** Any additional work not shown in the above specifications involving extra costs will be executed only upon signed written orders, and will become an extra charge over and above the estimate.
10. **Access to Jobsite:** Customer shall provide all utilities to perform the work. Customer shall furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the Customer makes the site available for performance of the work.
11. **Payment Terms:** Upon signing this Agreement, Customer shall pay Contractor 50% of the Proposed Price and the remaining balance shall be paid by Customer to Contractor upon completion of the project unless otherwise, agreed to in writing.
12. **Termination:** This Work Order may be terminated by the either party with or without cause, upon seven (7) workdays advance written notice. Customer will be required to pay for all materials purchased and work complete to the date of termination and reasonable charges incurred in demobilizing.
13. **Assignment:** The Customer and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Customer nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with Contractor or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization.
14. **Disclaimer:** This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time this proposal was prepared. The price quoted in this proposal for the work described, is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Customer. If the Customer must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Customer directly to the designer involved.

15. **Cancellation:** Notice of Cancellation of work must be received in writing before the crew is dispatched to their location or Customer will be liable for a minimum travel charge of \$150.00 and billed to Customer.

The following sections shall apply where Contractor provides Customer with tree care services:

16. **Tree & Stump Removal:** Trees removed will be cut as close to the ground as possible based on conditions to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete brick filled trunks, metal rods, etc. If requested mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Customer. Defined backfill and landscape material may be specified. Customer shall be responsible for contacting the appropriate underground utility locator company to locate and mark underground utility lines prior to start of work. Contractor is not responsible damage done to underground utilities such as but not limited to, cables, wires, pipes, and irrigation parts. Contractor will repair damaged irrigation lines at the Customer's expense.
17. **Waiver of Liability:** Requests for crown thinning in excess of twenty-five percent (25%) or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.

Acceptance of this Contract

By executing this document, Customer agrees to the formation of a binding contract and to the terms and conditions set forth herein. Customer represents that Contractor is authorized to perform the work stated on the face of this Contract. If payment has not been received by Contractor per payment terms hereunder, Contractor shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Customer. Interest at a per annum rate of 1.5% per month (18% per year), or the highest rate permitted by law, may be charged on unpaid balance 15 days after billing.

NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS, MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY

Customer

	branch Manager
Signature	Title
Doyle Batten	April 23, 2025
Printed Name	Date

BrightView Landscape Services, Inc. "Contractor"

	Account Manager
Signature	Title
Charles Barker	April 23, 2025
Printed Name	Date

Job #:	345200313		
SO #:	8653964	Proposed Price:	\$740.00

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BrightView Tree Care Services

Branch Office #49360
701 Codisco Way
Sanford , Florida 32771
Johnathan Giaquinta
ISA Certified Arborist-FL-9956A
Certified Pest Control Operator-JF293335
johnathan.giaquinta@brightview.com
tel:4077974388


Tree Care Service Address/Location

Myrtle Creek Improvement
ID#: 345200313
70527076 Tavistock Lakes Blvd
Orlando, 32827

Tree Care Service Billing Address

Charles Barker
, Florida 32832
Charles Barker
Charles.Barker@brightview.com

Proposed Tree Care Services

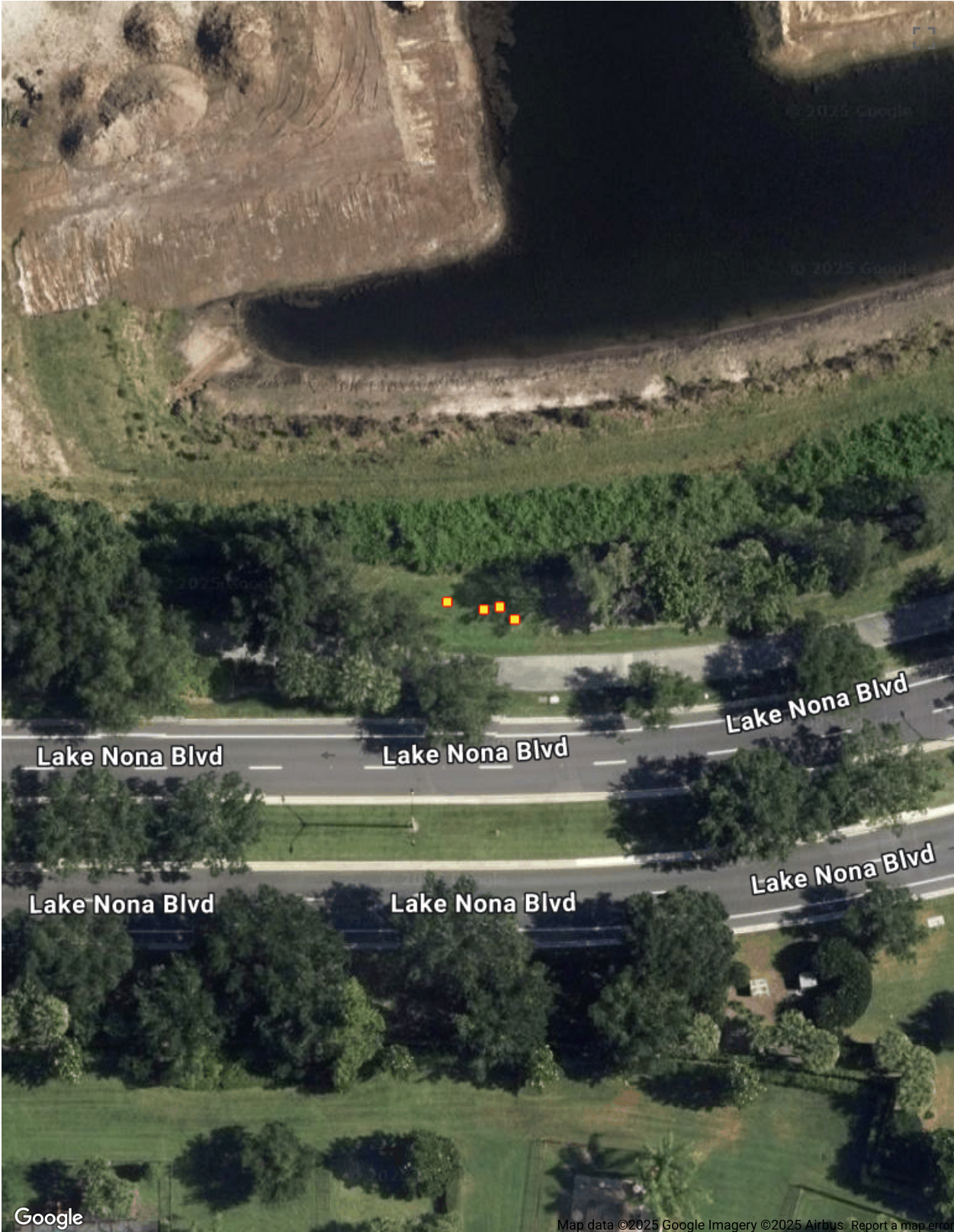
Species	DBH	Qty	Objective	Price
 Slash Pine <i>Pinus elliottii</i>	7"-12"	4	Removal and Flush Cut - Above Ground portion removal and flush cut. Removal of all debris, Cut trunk to lowest height possible just above ground without removal of ground soil..	-
Total				\$2,850

General Tree Care Objective Definitions

Removal and Flush Cut - Above Ground portion removal and flush cut. Removal of all debris, Cut trunk to lowest height possible just above ground without removal of ground soil..

Above Ground portion removal and flush cut. Removal of all debris, Cut trunk to lowest height possible just above ground without removal of ground soil..

Myrtle Creek Improvement



Legend (4)

■ Slash Pine (4)

Myrtle Creek Improvement

Removal and flush cut of 4 pines



March 4, 2025

Pinus elliottii ID# 1137
Slash Pine
DBH: 7"-...
Health: 0% - Dead



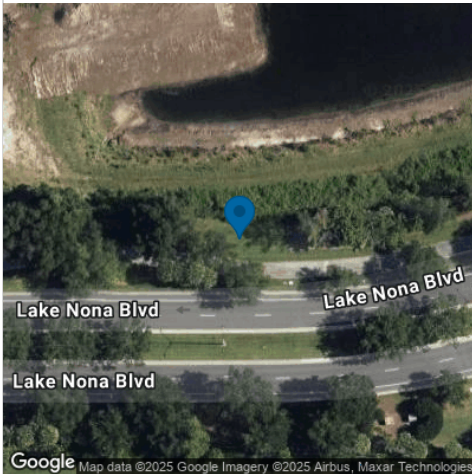
March 4, 2025

Pinus elliottii ID# 1137
Slash Pine
DBH: 7"-...
Health: 0% - Dead

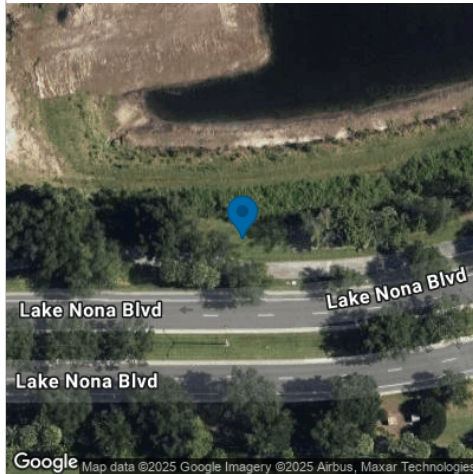


March 4, 2025

Pinus elliottii ID# 1138
Slash Pine
DBH: 7"-...
Health: 0% - Dead



Removal and Flush Cut - Above
Ground portion removal and flush cut.
Removal of all debris, Cut trunk to
lowest height possible just above
ground without removal of ground
soil..



Removal and Flush Cut - Above
Ground portion removal and flush cut.
Removal of all debris, Cut trunk to
lowest height possible just above
ground without removal of ground
soil..



Removal and Flush Cut - Above
Ground portion removal and flush cut.
Removal of all debris, Cut trunk to
lowest height possible just above
ground without removal of ground
soil..

Myrtle Creek Improvement

Removal and flush cut of 4 pines



March 4, 2025

Pinus elliottii ID# 1139
Slash Pine
DBH: 7"-...
Health: 0% - Dead



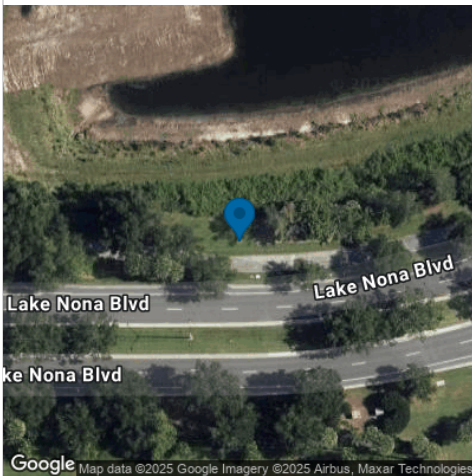
March 4, 2025

Pinus elliottii ID# 1153
Slash Pine
DBH: 7"-...
Health: 0% - Dead



March 4, 2025

Pinus elliottii ID# 1153
Slash Pine
DBH: 7"-...
Health: 0% - Dead



Removal and Flush Cut - Above Ground portion removal and flush cut. Removal of all debris, Cut trunk to lowest height possible just above ground without removal of ground soil..

Proposal #975551



Removal and Flush Cut - Above Ground portion removal and flush cut. Removal of all debris, Cut trunk to lowest height possible just above ground without removal of ground soil..



Removal and Flush Cut - Above Ground portion removal and flush cut. Removal of all debris, Cut trunk to lowest height possible just above ground without removal of ground soil..

BrightView Tree Care Services

Terms & Conditions

1. **Bid Specifications:** The Contractor shall recognize and perform in accordance with only written terms, specifications, and drawings contained or referred to herein. All materials shall conform to bid specifications. Work is being done in accordance with ANSI A300 standards.
2. **Bid Expiration:** This proposal will remain in effect for thirty (30) days from the date it was first presented to Client/Owner, unless accepted or rejected by Client/Owner, or withdrawn by Contractor prior to that time.
3. **Work Force:** Contractor shall designate a qualified representative with experience in tree management. The work force shall be presentable at all times. All employees shall be competent and qualified and shall be legally authorized to work in the U.S.
4. **Tree & Stump Removal:** Trees removed will be cut as close to the ground as possible based on conditions near to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete or brick filled trunks, metal rods, etc. If requested, mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Client/Owner. Defined backfill and landscape material may be specified. Client/Owner shall be responsible for contacting Underground Service Alert to locate underground utility lines prior to start of work. BrightView Tree Care Services is not responsible for damage done to underground utilities such as, but not limited to, cables, wires, pipes, and irrigation parts. BrightView Tree Care Services will repair damaged irrigation lines at the Client/Owner's expense.
5. **Scheduling of Work:** If the jobsite conditions materially change from the time of approval of this proposal to the time the work starts, such that the job costs are adversely changed, this proposal is null and void. Scheduling of work is dependent on weather conditions and workloads. Our office will call the day prior to the work being done, unless other arrangements are made.
6. **Work Hours:** Any work, including emergency work, overtime and weekend work performed outside of the normal working hours (Monday-Friday between 6:30 a.m. and 2:30 p.m.) shall be billed at overtime rates. Use of power equipment will commence at 7:00 a.m., unless otherwise specified in the scope of work. Additional charges will be applied if crews cannot use power equipment by 9:00 a.m.
7. **License and Permits:** Contractor shall maintain a Landscape Contractor's license if required by State or local law and will comply with all other license and permit requirements of relevant city, state and federal governments, as well as all other requirements of law.
8. **Taxes:** Contractor agrees to pay all applicable taxes, including sales taxes on material supplied, where applicable.
9. **Insurance:** Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Client/Owner, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with a \$1,000,000 limit of liability.
10. **Liability:** Contractor shall indemnify the Client/Owner and its agents and employees from and against any liabilities that arise out of Contractor's work to the extent such liabilities are adjudicated to have been caused by Contractor's negligence or willful misconduct. Contractor shall not be liable for any damage that occurs from acts of God. Acts of God are defined as those caused by windstorm, hail, fire, flood, earthquake, hurricane and freezing, etc. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this agreement within sixty (60) days. Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Client/Owner or not under Client/Owner.
11. **Waiver of Liability:** Requests for crown thinning in excess of twenty-five percent (25%), or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.
12. **Non-Union Contractor:** Client/Owner acknowledges that Contractor is not a signatory to any union agreements. If any services hereunder would be covered by any labor union that Client/Owner is bound to or that may have a claim to such work, then this written proposal shall be immediately terminated and become void, with no further liability to Contractor.
13. **Subcontractors:** Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
14. **Additional Services:** Any additional work, changes in the scope of work, or additional contract terms introduced by Client/Owner that are not specified in the signed written proposal shall constitute a counter offer and will require a new written proposal or an executed written order to address such changes. Any additional costs related thereto shall be charged by Contractor as an extra charge over and above the estimate.
15. **Access to Job Site:** Client/Owner shall provide all utilities to perform the work. Client/Owner shall furnish access to all parts of the job site where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the owner makes the site available for performance of the work.
14. **Invoicing:** Client/Owner shall make payment to Contractor within fifteen (15) days of receipt of invoice.
15. **Cancellation:** Notice of cancellation of work must be received in writing before the crew is dispatched to their location or Client/Owner will be liable for a minimum travel charge of \$150.00 and billed to Client/Owner.
16. **Assignment:** The Client/Owner and the Contractor, respectively, bind themselves, their partners, successors, assignees and legal representatives to the other party with respect to all covenants of this Contract. In the event of sale or transfer of Client/Owner's interest in its business and/or the property which is the subject of this agreement, Client/Owner must first obtain the written consent of Contractor for the assignment of any interest in this agreement to be effective.
17. **Disclaimer:** This proposal for tree care services was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time this proposal was prepared. The price quoted in this proposal is intended to reduce the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. The work performed by BrightView Tree Care Services is intended to reduce the chances of tree failure and any corresponding property liabilities, in addition to enhancing aesthetic value but is not a guarantee. We cannot be held responsible for unknown or otherwise hidden defects of your trees, which may fail in the future. The corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Owner. If the Client/Owner must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Client/Owner directly to the designer involved.

Acceptance of this Proposal

Contractor is authorized to perform the work stated on the face of this proposal. Payment will be 100% due at time of billing. If payment has not been received by BrightView Tree Care Services within fifteen (15) days after billing, BrightView Tree Care Services shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Client/Owner. Interest at a per annum rate of 1% per month, or the highest rate permitted by law, will be charged on unpaid balance 45 days after billing.

NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS, MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY.

Customer

Signature

March 4, 2025

Printed Name

Date

BrightView Tree Care Services

Johnathan Giaquinta

March 4, 2025

Signature

Date

Johnathan Giaquinta

March 4, 2025

Printed Name

Date

ISA Certified Arborist-FL-9956A
Certified Pest Control Operator-JF293335



Myrtle Creek Improvement District

District Financial Position and Budget to Actual YTD
(provided under separate cover)