

Midtown Improvement District

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

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Midtown Improvement District ("District"), scheduled to be held at **3:30 p.m. on Tuesday, August 16, 2022, at Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd., Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

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

Phone: 1-844-621-3956

Computer: pfmgroup.webex.com

Participant Code: 796 580 192#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the July 19, 2022, Board of Supervisors' Meeting (*provided under separate cover*)**
- 2. **Consideration of Resolution 2022-03, Approving an Annual Meeting Schedule for Fiscal Year 2023**

Business Matters

- 3. **Public Hearing on the Adoption of the District's Annual Budget**
 - a. **Public Comments and Testimony**
 - b. **Board Comments**
 - c. **Consideration of Resolution 2022-04, Adopting the Fiscal Year 2023 Budget and Appropriating Funds (*exhibit provided under separate cover*)**
- 4. **Consideration of Fiscal Year 2023 Budget Funding Agreement with Lake Nona Land Company, LLC**
- 5. **Ratification of Payment Authorization Nos. 45 – 48**
- 6. **Recommendation of Work Authorization/Proposed Services (*if applicable*)**
- 7. **Review of District's Financials**

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



Midtown Improvement District

**Minutes of the July 19, 2022,
Board of Supervisors' Meeting**
(provided under separate cover)

Midtown Improvement District

**Resolution 2202-03,
Approving an Annual Meeting Schedule for Fiscal Year 2023**

RESOLUTION 2022-03

**A RESOLUTION OF THE MIDTOWN IMPROVEMENT DISTRICT
DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR
MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT
AND PROVIDING FOR AN EFFECTIVE DATE.**

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

WHEREAS, the Board of Supervisors of the District ("**Board**") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity ("**DEO**"), a schedule of its regular meetings.

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

1. **ADOPTING REGULAR MEETING SCHEDULE.** Regular meetings of the District's Board shall be held as provided on the schedule attached hereto as **Exhibit A**.
2. **FILING REQUIREMENT.** In accordance with Section 189.015(1), *Florida Statutes*, the District's Secretary is hereby directed to file this Resolution with DEO.
3. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 16th day of August, 2022.

ATTEST:

MIDTOWN IMPROVEMENT DISTRICT

Secretary/Assistant Secretary

Chairperson

EXHIBIT A

Midtown Improvement District Fiscal Year 2022-2023

The Board of Supervisors of the Midtown Improvement District will hold its meetings for the Fiscal Year 2023 at the Courtyard Orlando Lake Nona, 6955 Lake Nona Blvd., Orlando, Florida 32827 at 3:30 p.m. on the third Tuesday of each month unless otherwise noted below.

October 18, 2022
November 15, 2022
December 20, 2022
January 17, 2023
February 21, 2023
March 21, 2023
April 18, 2023
May 16, 2023
June 20, 2023
July 18, 2023
August 15, 2023
September 19, 2023

Construction Committee of the Boggy Creek, Greeneway, Midtown & Myrtle Creek Improvement Districts and the Poitras East Community Development District Fiscal Year 2022-2023

The Construction Committee of the Boggy Creek, Greeneway, Midtown and Myrtle Creek Improvement Districts and the Poitras East Community Development District will be meeting for the Fiscal Year 2023 in the office of Donald W. McIntosh Associates, Inc., 2200 Park Avenue North, Winter Park, FL 32789 at 3:30 p.m. every other week as follows:

October 6 & 20, 2022
November 3 & 17, 2022
December 1, 15 & 29, 2022
January 12 & 26, 2023
February 9 & 23, 2023
March 9 & 23, 2023
April 6 & 20, 2023
May 4 & 18, 2023
June 1, 15 & 29, 2023
July 13 & 27, 2023
August 10 & 24, 2023
September 7 & 21, 2023

Midtown Improvement District

**Resolution 2022-04,
Adopting the Fiscal Year 2023 Budget
and Appropriating Funds
*(exhibit provided under separate cover)***

RESOLUTION 2022-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE MIDTOWN IMPROVEMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors ("**Board**") of the Midtown Improvement District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Midtown Improvement District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND \$ _____

TOTAL ALL FUNDS \$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023, or within 60 days following the end of the Fiscal Year 2022/2023, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16TH DAY OF AUGUST 2022.

ATTEST:

**MIDTOWN IMPROVEMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2022/2023 Budget

Midtown Improvement District

**Fiscal Year 2023 Budget Funding Agreement
with Lake Nona Land Company, LLC**

MIDTOWN IMPROVEMENT DISTRICT
FISCAL YEAR 2022/2023 FUNDING AGREEMENT

This agreement (“**Agreement**”) is made and entered into this 1st day of October 2022, by and between:

Midtown Improvement District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in City of Orlando, Florida (hereinafter “**District**”), and

Lake Nona Land Company, LLC, a Florida limited liability company and a landowner in the District (hereinafter “**Developer**”) with an address of 6900 Tavistock Lakes Boulevard, Suite 200, Orlando, Florida 32827.

RECITALS

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

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

WHEREAS, Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein (“**Property**”), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023 Budget**”); and

WHEREAS, this Fiscal Year 2022/2023 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2022/2023 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

WHEREAS, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

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

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2022/2023 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2022/2023 Budget" in the public records of Orange County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2022/2023 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. **ALTERNATIVE COLLECTION METHODS.**

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

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

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

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

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

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

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in

this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

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

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

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

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

Attest:

Midtown Improvement District

Secretary/Assistant Secretary

By: _____
Its: _____

**Lake Nona Land Company, LLC,
a Florida limited liability company**

Witness

By: _____
Its: _____

EXHIBIT A: Property Description

EXHIBIT B: Fiscal Year 2022/2023 Budget

Midtown Improvement District

Payment Authorization Nos. 45 – 48

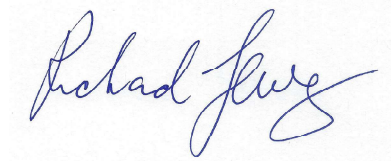
MIDTOWN IMPROVEMENT DISTRICT

Payment Authorization #045

7/15/2022

Item No.	Payee	Invoice Number	General Fund
1	Berman Construction June Administrator & Irrigation Specialist	19877	\$ 1,139.99
2	Cepira Landscape June Section 2 Irrigation Repairs	ORL2499	\$ 1,550.00
3	OUC Acct: 5032993173 ; Service 06/02/2022 - 07/01/2022	--	\$ 631.01
4	PFM Group Consulting Billable Expenses DM Fee: July 2022	120904 DM-07-2022-29	\$ 32.12 \$ 2,916.67

TOTAL \$ 6,269.79



Chairperson

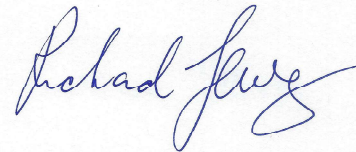
MIDTOWN IMPROVEMENT DISTRICT

Payment Authorization #046

7/22/2022

Item No.	Payee	Invoice Number	General Fund
1	Berman Construction July Administrator & Irrigation Specialist	20518	\$ 1,139.99
2	VGlobalTech June Website Maintenance Quarter 2 ADA Audit July Website Maintenance	3931 4011 4070	\$ 160.00 \$ 300.00 \$ 160.00

TOTAL \$ 1,759.99



Chairperson

RECEIVED

By Amanda Lane at 9:02 am, Jul 25, 2022

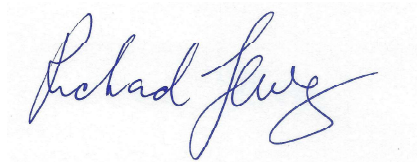
MIDTOWN IMPROVEMENT DISTRICT

Payment Authorization #047

7/29/2022

Item No.	Payee	Invoice Number	General Fund
1	Kutak Rock General Counsel Through 06/30/2022	3081665	\$ 3,117.31

TOTAL \$ 3,117.31



Chairperson

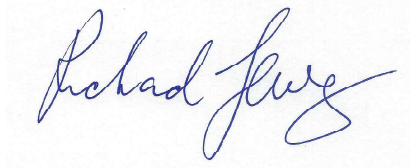
MIDTOWN IMPROVEMENT DISTRICT

Payment Authorization #048

8/5/2022

Item No.	Payee	Invoice Number	General Fund
1	Boggy Creek Improvement District July ICM Expenses	ICM2022-10	\$ 3,047.26
2	Cepira Landscape July Section 2 Irrigation Repairs August Section 1 Landscaping August Section 2 Landscaping August Section 3 Landscaping July Section 3 Irrigation Repairs	ORL2723 ORL2590 ORL2592 ORL2593 ORL2726	\$ 1,145.00 \$ 1,983.33 \$ 5,644.38 \$ 880.33 \$ 761.00
3	Donald W McIntosh Associates Engineering Services Through 07/15/2022	42958	\$ 687.50
4	Orlando Sentinel Legal Advertising on 07/12/2022 (Ad: 7246144)	OSC57305570	\$ 241.25
5	OUC Acct: 5032993173 ; Service 07/01/2022 - 08/02/2022	--	\$ 877.36
6	VGlobalTech August Website Maintenance	4149	\$ 160.00

TOTAL \$ 15,427.41



Chairperson

RECEIVED

By Amanda Lane at 3:41 pm, Aug 07, 2022

Midtown Improvement District

Work Authorization/Proposed Services
(if applicable)

Midtown Improvement District

District's Financials

Midtown Improvement District
Statement of Financial Position
As of 7/31/2022

	General Fund	Capital Projects Fund	Total
<u>Assets</u>			
<u>Current Assets</u>			
General Checking Account	\$16,027.67		\$16,027.67
Accounts Receivable - Due from Developer	50,000.00		50,000.00
Accounts Receivable - Due from Developer		\$46.00	46.00
Total Current Assets	<u>\$66,027.67</u>	<u>\$46.00</u>	<u>\$66,073.67</u>
Total Assets	<u><u>\$66,027.67</u></u>	<u><u>\$46.00</u></u>	<u><u>\$66,073.67</u></u>
<u>Liabilities and Net Assets</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$40,961.23		\$40,961.23
Due To Other Governmental Units	9,532.25		9,532.25
Deferred Revenue	50,000.00		50,000.00
Accounts Payable		\$46.00	46.00
Deferred Revenue		46.00	46.00
Total Current Liabilities	<u>\$100,493.48</u>	<u>\$92.00</u>	<u>\$100,585.48</u>
Total Liabilities	<u><u>\$100,493.48</u></u>	<u><u>\$92.00</u></u>	<u><u>\$100,585.48</u></u>
<u>Net Assets</u>			
Net Assets - General Government	\$0.55		\$0.55
Current Year Net Assets - General Government	(34,466.36)		(34,466.36)
Net Assets, Unrestricted		(\$139,944.25)	(139,944.25)
Current Year Net Assets, Unrestricted		139,898.25	139,898.25
Total Net Assets	<u><u>(\$34,465.81)</u></u>	<u><u>(\$46.00)</u></u>	<u><u>(\$34,511.81)</u></u>
Total Liabilities and Net Assets	<u><u>\$66,027.67</u></u>	<u><u>\$46.00</u></u>	<u><u>\$66,073.67</u></u>

Midtown Improvement District

Statement of Activities

As of 7/31/2022

	General Fund	Capital Projects Fund	Total
<u>Revenues</u>			
Developer Contributions	\$220,969.33		\$220,969.33
Developer Contributions		\$525,756.66	525,756.66
Total Revenues	<u>\$220,969.33</u>	<u>\$525,756.66</u>	<u>\$746,725.99</u>
<u>Expenses</u>			
Supervisor Fees	\$1,200.00		\$1,200.00
Public Officials' Liability Insurance	2,250.00		2,250.00
Management	29,166.70		29,166.70
Engineering	3,665.50		3,665.50
District Counsel	12,674.57		12,674.57
Audit	4,600.00		4,600.00
Postage & Shipping	47.54		47.54
Legal Advertising	3,676.20		3,676.20
Miscellaneous	239.44		239.44
Web Site Maintenance	3,940.00		3,940.00
Dues, Licenses, and Fees	175.00		175.00
Electric	809.29		809.29
Water Reclaimed	5,330.60		5,330.60
General Insurance	2,750.00		2,750.00
Property & Casualty	200.00		200.00
Irrigation	11,890.80		11,890.80
Landscaping Maintenance & Material	76,572.36		76,572.36
Tree Trimming	10,500.00		10,500.00
Flower & Plant Replacement	17,173.00		17,173.00
Contingency	1,625.24		1,625.24
IME - Aquatics Maintenance	1,001.96		1,001.96
IME - Irrigation	951.32		951.32
IME - Landscaping	28,090.68		28,090.68
IME - Lighting	242.21		242.21
IME - Miscellaneous	36.60		36.60
IME - Water Reclaimed	137.10		137.10
Streetlights	25,095.94		25,095.94
Personnel Leasing Agreement	11,399.90		11,399.90
Engineering		\$75,104.13	75,104.13
District Counsel		1,679.00	1,679.00
Legal Advertising		469.75	469.75
Contingency		308,605.53	308,605.53
Total Expenses	<u>\$255,441.95</u>	<u>\$385,858.41</u>	<u>\$641,300.36</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>			
Interest Income	\$6.26		\$6.26
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$6.26</u>	<u>\$0.00</u>	<u>\$6.26</u>
Change In Net Assets	(\$34,466.36)	\$139,898.25	\$105,431.89
Net Assets At Beginning Of Year	<u>\$0.55</u>	<u>(\$139,944.25)</u>	<u>(\$139,943.70)</u>
Net Assets At End Of Year	<u><u>(\$34,465.81)</u></u>	<u><u>(\$46.00)</u></u>	<u><u>(\$34,511.81)</u></u>

Midtown Improvement District
 Budget to Actual
 For the Month Ending 07/31/2022

	Actual	Budget	Variance	FY 2022 Adopted Budget	Percentage Spent
<u>Revenues</u>					
Developer Contributions	\$220,969.33	\$ 380,155.28	\$ (159,185.95)	\$ 456,186.33	48.44%
Net Revenues	\$ 220,969.33	\$ 380,155.28	\$ (159,185.95)	\$ 456,186.33	48.44%
<u>General & Administrative Expenses</u>					
Legislative					
Supervisor Fees	\$ 1,200.00	\$ 10,000.00	\$ (8,800.00)	\$ 12,000.00	10.00%
Financial & Administrative					
Public Officials' Liability Insurance	2,250.00	2,250.00	-	2,700.00	83.33%
Trustee Services	-	6,250.00	(6,250.00)	7,500.00	0.00%
Management	29,166.70	29,166.67	0.03	35,000.00	83.33%
Engineering	3,665.50	8,333.33	(4,667.83)	10,000.00	36.66%
Dissemination Agent	-	4,166.67	(4,166.67)	5,000.00	0.00%
Property Appraiser	-	1,666.67	(1,666.67)	2,000.00	0.00%
District Counsel	12,674.57	25,000.00	(12,325.43)	30,000.00	42.25%
Assessment Administration	-	6,250.00	(6,250.00)	7,500.00	0.00%
Reamortization Schedules	-	208.33	(208.33)	250.00	0.00%
Audit	4,600.00	5,000.00	(400.00)	6,000.00	76.67%
Travel and Per Diem	-	250.00	(250.00)	300.00	0.00%
Telephone	-	41.67	(41.67)	50.00	0.00%
Postage & Shipping	47.54	833.33	(785.79)	1,000.00	4.75%
Copies	-	2,083.33	(2,083.33)	2,500.00	0.00%
Legal Advertising	3,676.20	6,250.00	(2,573.80)	7,500.00	49.02%
Bank Fees	-	300.00	(300.00)	360.00	0.00%
Miscellaneous	239.44	833.36	(593.92)	1,000.00	23.94%
Office Supplies	-	208.33	(208.33)	250.00	0.00%
Property Taxes	-	833.33	(833.33)	1,000.00	0.00%
Web Site Maintenance	3,940.00	5,000.00	(1,060.00)	6,000.00	65.67%
Holiday Decorations	-	1,666.67	(1,666.67)	2,000.00	0.00%
Dues, Licenses, and Fees	175.00	208.33	(33.33)	250.00	70.00%
Total General & Administrative Expenses	\$ 61,634.95	\$ 116,800.02	\$ (55,165.07)	\$ 140,160.00	43.97%

Midtown Improvement District
 Budget to Actual
 For the Month Ending 07/31/2022

	Actual	Budget	Variance	FY 2022 Adopted Budget	Percentage Spent
<u>Field Operations</u>					
Electric Utility Services					
Electric	\$ 809.29	\$ 3,800.00	\$ (2,990.71)	\$ 4,560.00	17.75%
Water-Sewer Combination Services					
Water Reclaimed	5,330.60	15,833.33	(10,502.73)	19,000.00	28.06%
Other Physical Environment					
General Insurance	2,750.00	2,500.00	250.00	3,000.00	91.67%
Property & Casualty Insurance	200.00	1,583.33	(1,383.33)	1,900.00	10.53%
Other Insurance	-	83.33	(83.33)	100.00	0.00%
Irrigation Repairs	11,890.80	17,416.67	(5,525.87)	20,900.00	56.89%
Landscaping Maintenance & Material	76,572.36	88,768.00	(12,195.64)	106,521.60	71.88%
Tree Trimming	10,500.00	6,333.33	4,166.67	7,600.00	138.16%
Flower & Plant Replacement	17,173.00	12,666.67	4,506.33	15,200.00	112.98%
Contingency	1,625.24	27,807.84	(26,182.60)	33,369.40	4.87%
Pest Control	-	823.33	(823.33)	988.00	0.00%
Interchange Maintenance Expenses					
IME - Aquatics Maintenance	1,001.96	1,208.40	(206.44)	1,450.08	69.10%
IME - Irrigation Repairs	951.32	1,140.00	(188.68)	1,368.00	69.54%
IME - Landscaping	28,090.68	30,997.51	(2,906.83)	37,197.01	75.52%
IME - Lighting	242.21	285.00	(42.79)	342.00	70.82%
IME - Miscellaneous	36.60	1,482.00	(1,445.40)	1,778.40	2.06%
IME - Water Reclaimed	137.10	570.00	(432.90)	684.00	20.04%
Road & Street Facilities					
Entry and Wall Maintenance	-	950.00	(950.00)	1,140.00	0.00%
Hardscape Maintenance	-	2,533.33	(2,533.33)	3,040.00	0.00%
Streetlights	25,095.94	26,513.41	(1,417.47)	31,816.10	78.88%
Accent Lighting	-	633.33	(633.33)	760.00	0.00%
Parks & Recreation					
Personnel Leasing Agreement	11,399.90	11,400.00	(0.10)	13,680.00	83.33%
Reserves					
Infrastructure Capital Reserve	-	7,030.00	(7,030.00)	8,436.00	0.00%
Interchange Maintenance Reserve	-	996.45	(996.45)	1,195.73	0.00%
Total Field Operations Expenses	\$ 193,807.00	\$ 263,355.26	\$ (69,548.26)	\$ 316,026.33	61.33%
Total Expenses	\$ 255,441.95	\$ 380,155.28	\$ (124,713.33)	\$ 456,186.33	56.00%
Income (Loss) from Operations	\$ (34,472.62)	\$ -	\$ (34,472.62)	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 6.26	\$ -	\$ 6.26	\$ -	
Total Other Income (Expense)	\$ 6.26	\$ -	\$ 6.26	\$ -	
Net Income (Loss)	\$ (34,466.36)	\$ -	\$ (34,466.36)	\$ -	