

NOTICE OF STUDY SESSION

NOTICE IS HEREBY GIVEN that the Board of Directors of EBERT METROPOLITAN DISTRICT of the City and County of Denver, Colorado, will hold a Study Session meeting at 7:00 p.m. on Thursday, the 19th day of August 2021, via Zoom Meeting for the purpose of addressing those matters set out in the agenda below, as the same may be amended at the meeting, and conducting such other business as may properly come before the Board. The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS: EBERT METROPOLITAN DISTRICT
By: /s/ Jerry Jacobs, District Manager

NOTICE AND AGENDA

DATE: Thursday, August 19, 2021, TIME: 7:00 p.m.

PLACE: Zoom Conference Join Zoom Meeting

Join Zoom Meeting

<https://zoom.us/j/95757796862?pwd=Q2tsUXFtMkV4NGhicGFEMGtQVDFVUT09>

Meeting ID: 957 5779 6862

Passcode: 227525

One tap mobile

+13462487799,,95757796862# US (Houston)

+16699009128,,95757796862# US (San Jose)

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Washington DC)

Find your local number: <https://zoom.us/u/arwVMhWbm>

The meeting is open to the public; however due to standing State and Denver Public Health Orders, and recommendations by the CDC, and to preserve the health, safety and welfare of the public, the Boards and the public will attend the meeting via Zoom Conference.

Board of Directors	Office	Term Expiration
Cynthia Barclae	President	2020-2022 (Elected)
Bruce Shibles	Assistant Secretary	2020-2022 (Appointed)
Keith Mays	Assistant Secretary	2020-2022 (Appointed)
Jennifer Woods	Assistant Secretary	2020-2022 (Appointed)
Murray Hawthorne	Assistant Secretary	2020-2022 (Appointed)

1. Call to Order
2. Declaration of a Quorum
3. Approval of Agenda and Meeting Location
4. Disclosure of Potential Conflicts of Interest
5. Director's Items
 - a) Ebert Metropolitan District Budget Process
 - b) County Assessed property values fit into the budget process
 - c) Budget calculations used for individual levies (that are certified by the Board of Directors)
 - d) Clarify Ebert Metropolitan District Budget Process is the same as TCMD's; if there are differences, they will be discussed
6. Remarks / Comments from Directors
7. Other Items
8. Motion to Adjourn

Ebert Metropolitan District		12/31/2018 (Actual)	12/31/2019 (Actual)	12/31/2020 (Estimated)	12/31/2021 (Budget)
Outstanding General Obligation Debt (Series 2018A1 and 2018A-2)		102,715,000	102,380,000	102,380,000	101,820,000
Intergovernmental agreements	Town Center Metropolitan District - Second Amended and Restated District Facilities Construction, Funding and Service Agreement - 11/1/2018				
Tax revenue obligated for Town Center per GGA		\$ 1,950,559	\$ 2,093,227	\$ 2,352,964	\$ 2,375,566
Bond Insurance/Letter of Credit	Build America Mutual Assurance Company				
Bond Rating	S&P - AA, Moody's - A2				
Mill Levy Cap - 65.000 (as adjusted for Gallagher)		82.604	82.604	83.181	83.181
Bond Ownership	Issued to the Public				
Total yearly debt service payment	N/A (1)	\$	\$ 5,018,830	\$ 5,293,050	\$ 5,560,050
Property taxes assessed for debt service	Ad valorem property taxes generated by the imposition of the Required Mill Levy (2)				
Other revenue sources for debt service	Specific Ownership Taxes collected as a result of the imposition of the Required Mill Levy (3)				
Planned Single Family Homes		4,564	4,564	4,564	4,564
Completed Single Family Homes		3,987	4,166	4,258	4,564
Percent completed		87%	91%	93%	100%
District Assessed Value		\$ 103,418,220	\$ 114,143,640	\$ 133,037,250	\$ 134,364,490
Debt to Assessed Ratio		99%	90%	77%	76%
Authorized but Unissued Debt (4)		\$ 82,375,677	\$ 82,375,677	\$ 82,375,677	\$ 82,375,677
Ballon payments	None				
Bankruptcy proceedings	None				

(1) The Series 2018 bonds were issued on 12/1/2018. There was no debt service payment in 2018 on these bonds. The Series 2016 bonds were repaid at the time of issuance. \$3,500,563 of interest on the Series 2016 bonds was paid in 2018 and \$108,150,000 of principal was repaid.

(2) An ad valorem mill levy imposed upon all taxable property of the Original District (including the Excluded Property) each year in an amount which, when combined with monies held in the Pledged Revenue Funds and Bond Funds not required to be applied to the payment of the 2018 Bonds in the current fiscal year, will generate tax revenues of not less than the debt service requirements for the next fiscal year.

(3) The Specific Ownership taxes collected for debt service are pledged revenue and cannot be removed.

(4) The District currently has no plans to issue additional debt.