

EBERT METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

**EBERT METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	<u>General</u>	<u>Conservation Trust</u>	<u>Debt Service</u>	<u>Capital Reserve - Bond Proceeds - Series 2018</u>	<u>Capital Reserve - 1.000 Mill</u>	<u>Total</u>
ASSETS						
C - Safe	\$ 145,193	\$ 153,984	\$ 6,575	\$ -	\$ 389,771	\$ 695,523
C - Safe - Rate Stabilization	-	-	6,774,727	-	-	6,774,727
C - Safe - Capital Replacement 2018	-	-	-	851,480	-	851,480
UMB - CP Bedrock Escrow 2008	165,789	-	-	-	-	165,789
UMB Series 2018-A accounts	-	-	4,361,802	-	-	4,361,802
Receivable from County Treasurer	13,321	-	33,218	-	784	47,323
TOTAL ASSETS	<u>\$ 324,303</u>	<u>\$ 153,984</u>	<u>\$ 11,176,322</u>	<u>\$ 851,480</u>	<u>\$ 390,555</u>	<u>\$ 12,896,644</u>
LIABILITIES AND FUND BALANCES						
CURRENT LIABILITIES						
Total Liabilities						
FUND BALANCES						
Total Fund Balances	<u>324,303</u>	<u>153,984</u>	<u>11,176,322</u>	<u>851,480</u>	<u>390,555</u>	<u>12,896,644</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 324,303</u>	<u>\$ 153,984</u>	<u>\$ 11,176,322</u>	<u>\$ 851,480</u>	<u>\$ 390,555</u>	<u>\$ 12,896,644</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**EBERT METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 2,284,196	\$ 2,286,602	\$ 2,406
Specific ownership tax	114,210	93,632	(20,578)
Interest income	1,500	991	(509)
Town Center Reimbursement for legal	25,000	18,161	(6,839)
TOTAL REVENUES	<u>2,424,906</u>	<u>2,399,386</u>	<u>(25,520)</u>
EXPENDITURES			
County Treasurer's fee	22,840	22,870	(30)
Legal services	25,000	18,161	6,839
Town Center services reimbursement	2,375,566	2,344,910	30,656
Election expense	5,000	-	5,000
Contingency	11,594	-	11,594
TOTAL EXPENDITURES	<u>2,440,000</u>	<u>2,385,941</u>	<u>54,059</u>
NET CHANGE IN FUND BALANCES	(15,094)	13,445	28,539
FUND BALANCES - BEGINNING	<u>306,837</u>	<u>310,857</u>	<u>4,020</u>
FUND BALANCES - ENDING	<u>\$ 291,743</u>	<u>\$ 324,302</u>	<u>\$ 32,559</u>

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**EBERT METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

CONSERVATION TRUST FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
CTF proceeds	\$ 55,000	\$ 51,545	\$ (3,455)
Interest income	250	35	(215)
TOTAL REVENUES	<u>55,250</u>	<u>51,580</u>	<u>(3,670)</u>
EXPENDITURES			
Town Center capital reimbursement	<u>156,867</u>	-	<u>156,867</u>
TOTAL EXPENDITURES	<u>156,867</u>	-	<u>156,867</u>
NET CHANGE IN FUND BALANCES	(101,617)	51,580	153,197
FUND BALANCES - BEGINNING	<u>101,617</u>	<u>102,404</u>	<u>787</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 153,984</u>	<u>\$ 153,984</u>

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SUPPLEMENTARY INFORMATION

**EBERT METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 5,774,698	\$ 5,778,406	\$ 3,708
Specific ownership tax	288,730	236,712	(52,018)
Interest income	39,000	5,902	(33,098)
TOTAL REVENUES	<u>6,102,428</u>	<u>6,021,020</u>	<u>(81,408)</u>
EXPENDITURES			
County Treasurer's fee	57,747	57,805	(58)
Paying agent/custodian fees	4,000	3,500	500
Loan interest - 2018A-1	3,956,000	1,978,000	1,978,000
Loan interest - 2018A-2	749,050	374,525	374,525
Loan principal - 2018A-1	720,000	-	720,000
Loan principal - 2018A-2	135,000	-	135,000
Contingency	3,203	-	3,203
TOTAL EXPENDITURES	<u>5,625,000</u>	<u>2,413,830</u>	<u>3,211,170</u>
NET CHANGE IN FUND BALANCES	477,428	3,607,190	3,129,762
FUND BALANCES - BEGINNING	<u>7,575,166</u>	<u>7,569,134</u>	<u>(6,032)</u>
FUND BALANCES - ENDING	<u>\$ 8,052,594</u>	<u>\$ 11,176,324</u>	<u>\$ 3,123,730</u>

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**EBERT METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

CAPITAL RESERVE - BOND PROCEEDS - SERIES 2018 FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 3,670	\$ 432	\$ (3,238)
TOTAL REVENUES	<u>3,670</u>	<u>432</u>	<u>(3,238)</u>
EXPENDITURES			
Capital expenditures approved by Ebert	1,475,397	651,235	824,162
TOTAL EXPENDITURES	<u>1,475,397</u>	<u>651,235</u>	<u>824,162</u>
NET CHANGE IN FUND BALANCES	(1,471,727)	(650,803)	820,924
FUND BALANCES - BEGINNING	<u>1,471,727</u>	<u>1,502,282</u>	<u>30,555</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 851,479</u>	<u>\$ 851,479</u>

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**EBERT METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

CAPITAL RESERVE - 1.000 MILL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 134,364	\$ 134,506	\$ 142
Specific ownership tax	6,720	5,508	(1,212)
Town Center transfer for capital replacement	555,000	-	(555,000)
Interest income	3,000	139	(2,861)
TOTAL REVENUES	<u>699,084</u>	<u>140,153</u>	<u>(558,931)</u>
EXPENDITURES			
County Treasurer's fee	1,344	1,345	(1)
Contingency	1,156	-	1,156
TOTAL EXPENDITURES	<u>2,500</u>	<u>1,345</u>	<u>1,155</u>
NET CHANGE IN FUND BALANCES	696,584	138,808	(557,776)
FUND BALANCES - BEGINNING	<u>251,838</u>	<u>251,746</u>	<u>(92)</u>
FUND BALANCES - ENDING	<u>\$ 948,422</u>	<u>\$ 390,554</u>	<u>\$ (557,868)</u>

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**EBERT METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Ebert Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City and County of Denver, Colorado (City) on September 12, 1983, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City. The District's service area is located within the City.

On November 3, 1998, District voters authorized the issuance of \$90,500,000 of general obligation indebtedness. The District voters also approved a property tax revenue increase of \$1,000,000 annually to pay, in part, the District's general cost of operations and maintenance. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. On November 2, 1999, District voters approved \$33,000,000 to finance costs associated with the Regional Facilities Construction Agreement. On November 7, 2000, District electors approved \$66,000,000 to finance costs associated with the Regional Facilities Construction Agreement. In addition, District electors approved \$90,000,000 of general obligation indebtedness.

The District entered into a Regional Facilities Construction Agreement (Old Agreement) with Town on December 1, 1999. Under the Old Agreement, Town is to provide capital construction and administrative services to the District. Town is to own, operate, maintain, and construct the facilities benefiting both Districts. The District will, to the extent that the District is to benefit, pay the capital and service costs of construction, operation and maintenance of such facilities. At special elections held within the District on November 2, 1999, and on November 7, 2000, the District's qualified electors approved \$33,000,000 and \$66,000,000, respectively, for a total amount of \$99,000,000, for the Old Agreement.

On April 28, 2005, the District and Town entered into a District Facilities Construction, Funding and Service Agreement (New Agreement), which replaced the Old Agreement. Under the New Agreement, the obligations of the District and Town remain essentially the same. In addition, Town may draw against the District's project funds without further need of the District's consent, to pay the capital costs expected to be paid pursuant to the New Agreement. The District also agrees to levy a minimum service levy of not less than 10 mills and not greater than 50 mills to pay the service costs expected to be paid pursuant to the New Agreement.

The District and Town entered into an Amended and Restated Facilities, Construction, Funding and Service Agreement effective January 1, 2016 (Amended Agreement). Under the Amended Agreement, the District will pay a maximum of \$21,635,477 to Town for service costs, which represents voted authorization of \$99,000,000 less all service costs paid to Town through December 31, 2015. Service costs comprise all operations, maintenance, and administration costs incurred by Town in the performance of the duties and services required by the Amended Agreement. The District agrees to levy a minimum service levy of 19 mills that may be adjusted to account for constitutional or legislative changes in computing assessed valuation of District property, provided that the levy shall never exceed 50 mills. Payments for capital costs contemplated by the Amended Agreement are to be funded from the proceeds of the District's 2016C Note.

**EBERT METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

The District and Town entered in to a Second Amended and Restated District Facilities Construction, Funding and Service Agreement dated effective as of November 1, 2018 (New Service Agreement). The New Service Agreement provides that the District will fund the construction of certain facilities necessary to complete the development in the District and Town will own, operate and maintain certain facilities identified therein and provide covenant enforcement and design review services for the benefit of the District. For the purposes of paying the costs incurred by Town for such purposes, the New Service Agreement further provides that the District will levy the Minimum Service Levy (a levy of not less than eighteen (18) mills against all taxable property within its boundaries, adjusted to account for constitutional and legislative changes, including new exemptions, in the manner, method or base percentage calculation for the computation of assessed values of taxable property, provided that the levy shall never exceed fifty (50) mills) until such time as the New Service Agreement is terminated or the District has paid Town the Maximum Service Amount (\$16,947,741). The Maximum Service Amount represents costs incurred by Town for operations, maintenance and administrative costs incurred by Town in the performance of its duties under the New Service Agreement.

The New Service Agreement establishes and funds the Capital Repair and Replacement Fund (the "CRRF"). One mill of the Minimum Service Levy is to be reserved for the purpose of funding the CRRF. The amounts in the CRRF are to be used for the limited purpose of repairing, replacing and/or maintaining public improvements and for creating reserves for those purposes, all at the direction of the Board acting in its discretion. Town agrees in the New Service Agreement to, subject to funding provided by the District from the CRRF, to repair, replace and/or maintain public improvements in consultation with or as requested by the Board. Additionally, pursuant to the New Service Agreement, the District agrees to allow Town to withdraw, at the direction of the District, up to \$2,300,000 of proceeds from the District's Series 2018 A-2 bonds for funding the construction or acquisition of certain facilities (the Improvement Project).

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statues C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

This budget only includes Ebert Metropolitan District. Ebert Metropolitan District Subdistrict No. 1 and Ebert Metropolitan District Subdistrict No. 2 are being administratively dissolved.

**EBERT METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.50%.

Conservation Trust (Lottery Proceeds)

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under state statutes.

Town Center Reimbursement

Per the New Service Agreement with Town, Town Center will reimburse the District for legal costs. It is also anticipated that Town Center funds set aside for capital replacement will be transferred to the District to establish a capital reserve fund.

Expenditures

Outlay for Town Center Metropolitan District

Per the New Service Agreement with Town, the District is to pay the capital and service costs of the construction, operation, and maintenance of the facilities being constructed by Town that will benefit the District. The District will also transfer lottery proceeds to Town to fund eligible projects.

**EBERT METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2018 Bonds (discussed under Debt and Leases).

Debt and Leases

On December 6, 2018, the District issued an aggregate of \$102,715,000 of General Obligation Refunding and Improvement Bonds (the 2018 Bonds) as follows: (1) \$86,350,000 General Obligation Limited Tax Refunding Bonds Series 2018A-1 and (2) \$16,365,000 General Obligation Limited Tax Refunding and Improvement Bonds Series 2018A-2; The 2018 Bonds bear interest payable on June 1 and December 1, commencing on June 1, 2019, at the rate of 4.00% – 5.00% per annum. Premium payments of \$5,553,963 and \$1,055,035, respectively, were paid on the bonds, resulting in net effective interest rates between 3.77% and 4.16%. Mandatory principal payments are due on December 1, commencing on December 1, 2019, with final payment due on December 1, 2048.

The Series 2018A-1 Bonds are limited tax general obligations of the District secured by and payable from the 2018A-1 Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the 2018A-1 Required Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of imposition of the 2018A-1 Required Mill Levy; and (iii) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2018A-1 Pledged Revenue Fund. The Series 2018A-2 Bonds are limited tax general obligations of the District secured by and payable from the 2018A-2 Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the 2018A-2 Required Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of imposition of the 2018A-2 Required Mill Levy; and (iii) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2018A-2 Pledged Revenue Fund.

Proceeds from the sale of the Series 2018A-1 Bonds were used to refund, pay and discharge the District's outstanding 2016A Loan and 2016B Loan in the amount of \$52,460,000 and \$37,995,000, respectively. Proceeds from the sale of the Series 2018A-2 Bonds were used to refund, pay and discharge the District's outstanding 2016C Loan in the amount of \$14,675,000 and to finance the Improvement Project in the amount of \$2,300,000. In addition, proceeds from the sale of the 2018 Bonds were used to pay the costs of issuance of the 2018 Bonds and to purchase a bond insurance policy that will secure the payment of interest and principal on the 2018 Bonds.

The District has no operating or capital leases.

**EBERT METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Intergovernmental Agreements

Agreement with Weingarten/Miller/GVR, LLC

The District has entered into a Mill Levy Cap Agreement dated as of July 10, 2002 (Mill Levy Cap Agreement) with Weingarten/Miller/GVR, LLC (Weingarten). Pursuant to the Mill Levy Cap Agreement, the District agreed to limit its debt service mill levy for all District bonds to 65 mills, subject to certain adjustments for changes in law. The current debt service mill levy cap under the mill levy cap agreement, based upon such adjustment is 82.604. Such limitation may be removed by the District at such time as the general obligation debt of the District is equal to or less than 50% of the assessed value of the taxable property in the District. The District further agreed to include terms incorporating such limitations into the documents governing its bond transactions and to provide notice to Weingarten of the District's intent to issue bonds and the proposed terms thereof. The District incorporated the Mill Levy Cap into the Indenture for the 2018 Bonds. The District provided notice of the issuance of the Bonds to Weingarten on September 20, 2018 pursuant to the Mill Levy Cap Agreement. The Mill Levy Cap Agreement does not limit the power of the District to impose or collect property taxes for administration, operation and maintenance. The Mill Levy Cap Agreement is to continue in effect until the outstanding general obligation debt of the District does not exceed 50% of the valuation of the taxable property in the District unless sooner terminated pursuant to the provisions thereof.

Inclusion Agreement

The District has entered into a Restated Inclusion Agreement dated May 30, 2008, with an effective date of December 12, 2007 with Town and C.P. Bedrock LLC (CP Bedrock), (Inclusion Agreement). Pursuant to the Inclusion Agreement, the parties set out the terms by which certain property owned by CP Bedrock has been included and will be included and excluded from the District. In addition, the District has agreed to limit its debt service mill levy in perpetuity to 65 mills, subject to certain adjustments for changes in law. The current debt service mill levy cap under the Inclusion Agreement, based upon such adjustment is 82.604 mills. The District also agreed to provide CP Bedrock with notice at least 60 days prior to issuing District bonds. The District provided CP Bedrock with notice of the issuance of the 2018 Bonds on September 20, 2018 pursuant to the Inclusion Agreement. The Inclusion Agreement established the terms upon which a portion of the proceeds of the District's 2007 Bonds were deposited into an escrow account to be released to the District as it completes certain improvements benefiting property owned by CP Bedrock that is subject to the Inclusion Agreement.

Due to the fact that the property that is the subject of the Inclusion Agreement is not subject to a potential general fund mill levy of the District, the Inclusion Agreement allows the District to impose a General Fund Fee (General Fund Fee) in order for the District to pay certain operations and maintenance expenses related to the property contained in the property subject to the Inclusion Agreement. The amount of the General Fund Fee is generally calculated in the same manner as an operations and maintenance mill levy would be calculated based upon a formula set forth in the Inclusion Agreement. The District has not previously imposed a General Fund Fee however it may do so at any time. There is a portion of the property subject to the Inclusion Agreement that remains undeveloped, therefore, there is a portion of the Town Development Fees related to this undeveloped property that remains outstanding.

**EBERT METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

Debt Service

The District has provided for a rate stabilization account in the amount of \$6,636,000.

**EBERT METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

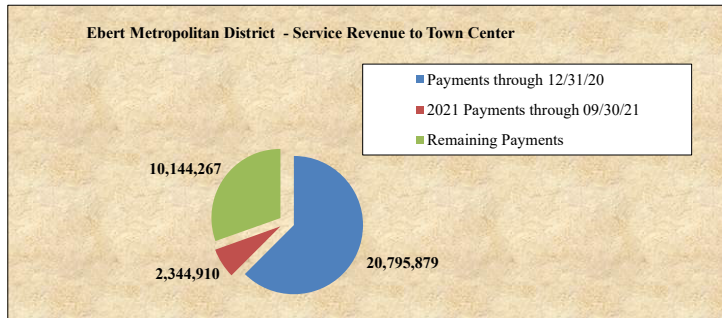
	\$86,350,000		\$16,365,000		Total
	Limited Tax General Obligation Refunding Bonds		Limited Tax General Obligation Refunding		
	Series 2018A-1		and Improvement Bonds		All Bonds
	Dated December 6, 2018		Series 2018A-2		
	Interest rate of 4.00% - 5.00%		Dated December 6, 2018		
	Interest payable June 1 and December 1		Interest rate of 2.090% - 4.150%		
	Principal Due December 1		Interest payable June 1 and December 1		
	Principal Due December 1		Principal Due December 1		
	Principal	Interest	Principal	Interest	
2021	\$ 720,000	\$ 3,956,000	\$ 135,000	\$ 749,050	\$ 5,560,050
2022	970,000	3,920,000	180,000	742,300	5,812,300
2023	1,060,000	3,871,500	200,000	733,300	5,864,800
2024	1,250,000	3,818,500	235,000	723,300	6,026,800
2025	1,345,000	3,756,000	250,000	711,550	6,062,550
2026	1,525,000	3,688,750	285,000	699,050	6,197,800
2027	1,605,000	3,612,500	300,000	684,800	6,202,300
2028	1,785,000	3,532,250	335,000	669,800	6,322,050
2029	1,875,000	3,443,000	350,000	653,050	6,321,050
2030	2,075,000	3,349,250	390,000	635,550	6,449,800
2031	2,180,000	3,245,500	410,000	616,050	6,451,550
2032	2,395,000	3,136,500	450,000	595,550	6,577,050
2033	2,495,000	3,040,700	470,000	577,550	6,583,250
2034	2,705,000	2,940,900	510,000	558,750	6,714,650
2035	2,840,000	2,805,650	535,000	533,250	6,713,900
2036	3,095,000	2,663,650	580,000	506,500	6,845,150
2037	3,250,000	2,508,900	610,000	477,500	6,846,400
2038	3,525,000	2,346,400	665,000	447,000	6,983,400
2039	3,705,000	2,170,150	695,000	413,750	6,983,900
2040	4,005,000	1,984,900	755,000	379,000	7,123,900
2041	4,205,000	1,784,650	790,000	341,250	7,120,900
2042	4,535,000	1,574,400	855,000	301,750	7,266,150
2043	4,760,000	1,347,650	895,000	259,000	7,261,650
2044	5,115,000	1,109,650	965,000	214,250	7,403,900
2045	5,320,000	904,825	1,005,000	175,425	7,405,250
2046	5,535,000	691,788	1,065,000	134,988	7,426,775
2047	5,755,000	470,138	1,110,000	92,138	7,427,275
2048	5,985,000	239,675	1,180,000	47,475	7,452,150
	<u>\$ 85,615,000</u>	<u>\$ 71,913,775</u>	<u>\$ 16,205,000</u>	<u>\$ 13,672,925</u>	<u>\$ 187,406,700</u>

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EBERT METROPOLITAN DISTRICT
Schedule of Cash Position
September 30, 2021
Updated as of December 1, 2021

	<u>General Fund</u>	<u>Conservation Trust Fund</u>	<u>Debt Service Fund</u>	<u>Capital Reserve Fund</u>	<u>Capital Reserve 1.000 Mill</u>	<u>Total</u>
<u>C-Safe 01 - Operating Account</u>						
Balance as of 09/30/21	\$ 145,192.88	\$ 153,984.08	\$ 6,574.92	\$ -	\$ 389,770.92	\$ 695,522.80
Subsequent activities:						
10/29/21 Transfer from TCMD - September GF Ptax revenue	-	-	-	-	783.60	783.60
10/31/21 Interest Income	1.56	1.66	0.07	-	4.20	7.49
11/30/21 Transfer from TCMD - October GF Ptax revenue	-	-	-	-	735.76	735.76
<i>Anticipated Balance</i>	<u>145,194.44</u>	<u>153,985.74</u>	<u>6,574.99</u>	<u>-</u>	<u>391,294.48</u>	<u>697,049.65</u>
<u>C-Safe 04 - Mill Levy Stabilization</u>						
Balance as of 09/30/21	-	-	6,774,727.42	-	-	6,774,727.42
Subsequent activities:						
10/31/21 Interest Income	-	-	72.80	-	-	72.80
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>6,774,800.22</u>	<u>-</u>	<u>-</u>	<u>6,774,800.22</u>
<u>C-Safe 05 - Capital Reserve - Bond Proceeds Series 2018</u>						
Balance as of 09/30/21	-	-	-	851,479.69	-	851,479.69
Subsequent activities:						
10/31/21 Interest Income	-	-	-	9.14	-	9.14
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>851,488.83</u>	<u>-</u>	<u>851,488.83</u>
<u>UMB - CP Bedrock Escrow</u>						
Balance as of 09/30/21	165,788.50	-	-	-	-	165,788.50
Subsequent activities:						
10/31/21 Interest Income	1.50	-	-	-	-	1.50
<i>Anticipated Balance</i>	<u>165,790.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,790.00</u>
<u>UMB - 2018A-1 Bond Fund</u>						
Balance as of 09/30/21	-	-	528.70	-	-	528.70
Subsequent activities:						
12/01/21 Transfer from 2018A-1 Pledged Revenue Fund	-	-	2,697,471.30	-	-	2,697,471.30
12/01/21 Dec 1 Debt Service Payment Series 2018A-1, Interest	-	-	(1,978,000.00)	-	-	(1,978,000.00)
12/01/21 Dec 1 Debt Service Payment Series 2018A-1, Principal	-	-	(720,000.00)	-	-	(720,000.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>UMB - 2018A-1 Pledged Revenue Fund</u>						
Balance as of 09/30/21	-	-	3,836,066.39	-	-	3,836,066.39
Subsequent activities:						
10/29/21 Transfer from TCMD - September Ptax pledged revenue	-	-	27,903.50	-	-	27,903.50
10/31/21 Interest Income	-	-	48.11	-	-	48.11
11/30/21 Transfer from TCMD - October Ptax pledged revenue	-	-	26,317.81	-	-	26,317.81
12/01/21 Transfer to 2018A-1 Bond Fund	-	-	(2,697,471.30)	-	-	(2,697,471.30)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>1,192,864.51</u>	<u>-</u>	<u>-</u>	<u>1,192,864.51</u>
<u>UMB - 2018A-2 Bond Fund</u>						
Balance as of 09/30/21	-	-	97.65	-	-	97.65
Subsequent activities:						
12/01/21 Transfer from 2018A-2 Pledged Revenue Fund	-	-	509,427.35	-	-	509,427.35
12/01/21 Dec 1 Debt Service Payment Series 2018A-2, Interest	-	-	(374,525.00)	-	-	(374,525.00)
12/01/21 Dec 1 Debt Service Payment Series 2018A-2, Principal	-	-	(135,000.00)	-	-	(135,000.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>UMB - 2018A-2 Pledged Revenue Fund</u>						
Balance as of 09/30/21	-	-	525,109.74	-	-	525,109.74
Subsequent activities:						
10/29/21 Transfer from TCMD - September Ptax pledged revenue	-	-	5,314.95	-	-	5,314.95
10/31/21 Interest Income	-	-	6.64	-	-	6.64
11/30/21 Transfer from TCMD - October Ptax pledged revenue	-	-	5,012.91	-	-	5,012.91
12/01/21 Transfer to 2018A-2 Bond Fund	-	-	(509,427.35)	-	-	(509,427.35)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>26,016.89</u>	<u>-</u>	<u>-</u>	<u>26,016.89</u>
<i>Anticipated Balances by fund</i>	<u>\$ 310,984.44</u>	<u>\$ 153,985.74</u>	<u>\$ 8,000,256.61</u>	<u>\$ 851,488.83</u>	<u>\$ 391,294.48</u>	<u>\$ 9,708,010.10</u>

Yield information at 9/30/21
C-Safe - 0.01%
UMB invested in ColoTrust Plus - 0.0401%



No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

EBERT METROPOLITAN DISTRICT
Property Taxes Schedule
2021

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Payable to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
Beginning Balance						\$ -						
January	\$ 89,521.38	\$ -	\$ 34,109.36	-	\$ (895.26)	-	\$ 122,735.48	1.09%	1.09%	140,100.22	1.56%	1.56%
February	2,883,930.61	-	34,308.88	24.63	(28,358.94)	-	2,889,905.18	35.20%	36.29%	3,176,482.53	39.14%	40.70%
March	732,178.00	-	36,460.47	163.84	(7,804.07)	-	760,998.24	8.94%	45.23%	489,223.59	5.86%	46.56%
April	587,205.50	-	38,842.19	46.69	(5,872.55)	-	620,221.83	7.17%	52.39%	450,962.75	5.48%	52.04%
May	744,596.90	83.40	33,531.72	434.10	(7,451.21)	-	771,194.91	9.09%	61.48%	787,921.30	9.40%	61.44%
June	2,979,337.43	-	34,526.37	1,799.86	(29,811.45)	-	2,985,852.21	36.36%	97.85%	2,918,600.30	36.06%	97.50%
July	114,777.68	-	40,328.40	637.13	(1,146.89)	-	154,596.32	1.40%	99.25%	113,922.36	0.90%	98.40%
August	57,879.44	-	46,480.49	850.85	(587.27)	-	104,623.51	0.71%	99.95%	113,695.31	0.94%	99.33%
September	9,796.20	207.85	37,263.83	148.63	(93.42)	-	47,323.09	0.12%	100.08%	48,104.47	0.09%	99.42%
October	-	-	-	-	-	-	-	0.00%	100.08%	73,304.02	0.41%	99.83%
November	-	-	-	-	-	-	-	0.00%	100.08%	39,038.50	0.00%	99.83%
December	-	-	-	-	-	-	-	0.00%	100.08%	29,093.46	0.00%	99.83%
	\$ 8,199,223.14	\$ 291.25	\$ 335,851.71	\$ 4,105.73	\$ (82,021.06)	\$ -	\$ 8,457,450.77	100.08%	100.08%	\$ 8,380,448.81	99.83%	99.83%

<u>Property Tax</u>	<u>AV</u>	<u>Mill Levy</u>	<u>TAXES LEVIED</u>	<u>% OF LEVIED</u>	<u>PROPERTY TAXES COLLECTED</u>	<u>% COLLECTED TO AMOUNT LEVIED</u>
GENERAL FUND	\$ 134,364,490	17.000	\$ 2,284,196	27.88%	\$ 2,286,602.36	100.11%
DEBT SERVICE		40.319	5,417,442	66.12%	5,423,148.25	100.11%
CAPITAL RESERVE		1.000	134,364	1.64%	134,506.01	100.11%
DEBT SERVICE - EXCLUDED	\$ 10,610,830	33.669	357,256	4.36%	355,257.77	99.44%
			\$ 8,193,259	100.00%	\$ 8,199,514.39	100.08%

<u>Specific Ownership Tax</u>					
GENERAL FUND	\$	114,210	27.88%	93,631.99	81.98%
DEBT SERVICE		288,730	70.48%	236,711.95	81.98%
CAPITAL RESERVE		6,720	1.64%	5,507.77	81.96%
	\$	409,660	100.00%	335,851.71	81.98%

<u>Treasurer's Fees</u>					
GENERAL FUND	\$	22,840	29.15%	22,870.28	100.13%
DEBT SERVICE		57,747	69.14%	57,805.48	100.10%
CAPITAL RESERVE		1,344	1.71%	1,345.30	100.10%
	\$	81,931	100.00%	82,021.06	100.11%

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