

EBERT METROPLITAN DISTRICT

2370 Antelope Ridge Trail
Parker, CO 80138
303-662-1999

<https://www.ebertmetrodistrict.org/>

Regular Meeting Notice & Agenda

Board of Directors

Term Expires

Bruce Shibles, President & Co-Treasurer	May 2025
Cynthia Barclae, Secretary	May 2025
Louis Kennedy, Treasurer	May 2027
Khadija Haynes, Assistant Secretary	May 2025
Michael Williams, Assistant Secretary	May 2027*

** This term will be a two-year term at the May 2025 Election.*

DATE: Tuesday – March 4, 2025

TIME: 7:00 p.m.

LOCATION: Virtual via Zoom at
<https://us06web.zoom.us/j/5988306396?omn=86939602956>
or via telephone at 719-359-4580, then 598 830 6396#, or
720-707-2699, then 598 830 6396#

1. Call to Order
 - A. Roll Call of the Board of Directors / Declaration of a Quorum
 - B. Director Qualifications and Disclosures
2. Review and Approval of Agenda
3. Consent Agenda: The Consent Agenda consists of matters that occur in the normal course of business. The following items are summarized and are approved and enacted at this time by the Board of Directors in one (1) motion.
 - A. Approval of Minutes from the Special Meeting of January 15, 2025
4. Correspondence to or from Board or District

5. Public Comment: The Board and District staff truly value the public’s input. Please keep comments restricted to the topics of the District and its business, and time limited to a maximum of three (3) minutes.
6. Directors Items / Comments

Unfinished Business:

7. 2025 Election Update
 - A. Slate of Candidates
 - B. Consolidation Hearing
 - C. Ballot Question on Consolidation
8. Discussion Regarding Selection Process for Architectural Review Committee

New Business:

9. April 2025 Board Public Work Session Regarding Consolidation Process
10. Consider Resolution Advocating Voter Approval of Consolidation (enclosure)
11. Discuss and Consider Approval of Resolution Designating Posting Location (enclosure)

Financial Items:

12. Review of Financial Statements for the Periods Ending November 30, 2024 & December 31, 2024 – Alyssa Ferreira (enclosures)
13. Review and Consider Ratification of District Payables for the Period Ending March 4, 2025 - Alyssa Ferreira (enclosure)

District Manager’s Report:

14. District Covenant Control and Restrictions (CCR) Status Report (enclosure)
15. District Work Orders Status Report (enclosure)
16. Statutory Compliance to Special District Compliance Calendar Status Report

Executive Session:

17. Executive Session for the purposes of receiving legal advice on specific legal questions concerning the proposed consolidation of Town Center Metropolitan District and Ebert Metropolitan District, including limitations mandated by the Fair Campaign Practices Act and the terms and timing of such consolidation, per § 24-6-402(4)(b), C.R.S.

Other Business:

18. Other matters that may come before the Board.
19. Adjourn.

Next Regular Meeting: June 3, 2025 @ 7:00 p.m.

**RECORD OF PROCEEDINGS
MINUTES OF SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
EBERT METROPOLITAN DISTRICT**

HELD Wednesday, January 15, 2025, at 7:00 p.m. via telephone and videoconference. The meeting was open to the public.

ATTENDANCE:

A special meeting of the Board of Directors (referred herein as the “Board”) of the Ebert Metropolitan District (referred herein as “EMD”), City and County of Denver, Colorado, was called as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Bruce Shibles, President & Co-Treasurer
Louis Kennedy, Treasurer
Cynthia Barclae, Secretary
Katherine Haynes, Assistant Secretary
Michael Williams, Assistant Secretary

Also, present were Evan Ela, Cockrel Ela Glesne Greher & Ruhland – General Legal Counsel, Glory Schmidt, Cockrel Ela Glesne Greher & Ruhland, Bill Schmidt, Town Center Metropolitan District, Kurt Schlegel, Special District Solutions, Inc., Sabrina Lopez of Goodwin & Company, and members of the public.

CALL TO ORDER/QUORUM:

Mr. Schlegel called the role and noted that a quorum of the Board was present. Director Shibles called the meeting to order at 7:00 p.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Conflict Disclosure Statements have been filed with the Secretary of State’s Office.

APPROVAL OF AGENDA:

The Board reviewed and discussed the meeting agenda. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the Board approved the agenda, as presented.

CORRESPONDENCE:

None

PUBLIC COMMENT:

Mr. Schlegel opened the floor for public comment, but no members of the public chose to speak.

UNFINISHED BUSINESS:

Landscape Committee Report - An update was provided by Al Morie from the Landscape Committee on their tree replacement strategy. They identified over 400 missing trees and proposed planting 100 new trees in 2025, focusing on areas with the highest number of missing trees. The committee is also working with an arborist to analyze soil samples and make recommendations on the best tree species for the district.

NEW BUSINESS:

The Board reviewed and discussed the Resolution Establishing the District's 2025 Regular Meeting Schedule. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the Board approved the Resolution Establishing the District's 2025 Regular Meeting Schedule, as presented.

The Board reviewed and discussed the Resolution Establishing Policies, Procedures and Penalties for the Enforcement of the District's Governing Documents. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the Board approved the Resolution Establishing Policies, Procedures and Penalties for the Enforcement of the District's Governing Documents, with changes to include reducing the daily fine amount.

The Board reviewed and discussed the Design Review Committee Charter. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the Board appointed Goodwin as a voting member and sole member of the design review committee for the time being. The Board will look to create a resident review committee to handle enforcement and architectural design reviews in the future.

The Board reviewed and discussed the Design Standards. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the board approved the Design Standards, as presented.

The Board reviewed and discussed the Resolution establishing a Policy for the Collection and Processing of Delinquent Fees and Charges. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the board approved the Resolution establishing a Policy for the Collection and Processing of Delinquent Fees and Charges, as presented.

The Board reviewed and discussed the appointment of an EMD representative to Town Center Metropolitan District Board (referred herein as "TCMD"). Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the board approved to appoint a representative to the TCMD Board. They will seek an interested party to appoint.

EXECUTIVE SESSION:

An executive session was announced for purposes of receiving legal advice on specific legal questions concerning the proposed consolidation of TCMD and EMD, including the terms, timing, and election for such consolidation, tax issues related to such consolidation, the stayed litigation between EMD and TCMD, and determination of positions subject to negotiations,

developing strategy for negotiations, and instructing negotiators concerning said consolidation and litigation. A vote to enter executive session was taken at 8:00 p.m. and was unanimously carried. The ensuing executive session was attorney- client privileged as determined by legal counsel who was in attendance for the executive session. The board exited the executive session at 8:25 p.m., immediately resuming the general session.

OTHER BUSINESS:

The Board reviewed and discussed the Resolution approving an intergovernmental agreement with TCMD for consolidation of TCMD and EMD in 2025. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the Resolution approving an intergovernmental agreement with TCMD for consolidation of TCMD and EMD in 2025 was accepted, as presented.

The Board reviewed and discussed the Resolution approving procedures necessary to accomplish the consolidation of TCMD and EMD. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the Resolution approving procedures necessary to accomplish the consolidation of TCMD and EMD was accepted, as presented.

NEXT MEETING:

Next Regular Meeting: Tuesday - March 4, 2025 @ 7:00 p.m.

ADJOURNMENT:

There being no further business to come before the Board and upon motion duly made, seconded, and upon vote unanimously carried, the meeting was adjourned.

The foregoing minutes constitutes a true and correct copy of the proceedings of the above-referenced meeting and were approved by the Boards of Directors of EMDs.

President of the Ebert Metropolitan District

EBERT METROPOLITAN DISTRICT

A RESOLUTION ADVOCATING VOTER APPROVAL OF THE BALLOT QUESTION (BALLOT QUESTION A) TO CONSOLIDATE EBERT METROPOLITAN DISTRICT AND TOWN CENTER METROPOLITAN DISTRICT

WHEREAS, Ebert Metropolitan District (“**Ebert**”) is organized and operated pursuant to the provisions of Article 1, Title 32, C.R.S. and its service plan (the “**Ebert Service Plan**”), for the purpose of constructing, operating, and maintaining certain public facilities and improvements within its jurisdictional boundaries, which boundaries are located within the City and County of Denver, Colorado; and

WHEREAS, Town Center Metropolitan District (“**TCMD**,” together with Ebert, the “**Districts**”) is similarly organized and operated pursuant to the provisions of Article 1, Title 32, C.R.S. and its service plan (the “**TCMD Service Plan**”), for the purpose of constructing, operating, and maintaining certain public facilities and improvements within its jurisdictional boundaries, which boundaries are located within the City and County of Denver, Colorado; and

WHEREAS, the Districts provide and are authorized to provide the same services; and

WHEREAS, the jurisdictional boundaries of the Districts overlap, resulting in the provision of the same services within predominantly the same areas; and

WHEREAS, the Board believes the District services can be provided more effectively and economically as one consolidated district (the “**Consolidated District**”) to retain the name “Ebert Metropolitan District”; and

WHEREAS, the question of consolidating Ebert and TCMD will appear on the mail ballot distributed to voters of both Districts in the May 6, 2025, Regular Special District Election (the “**Ebert Metropolitan District Ballot Question A**”); and

WHEREAS, approval of Ebert Metropolitan District Ballot Question A will simplify operations through one contracted management company, reduce administrative costs, and improve service delivery by a resident-controlled Board of Directors elected by residents and property owners within the Consolidated District; and

WHEREAS, the TCMD Board is controlled by Clayton Properties, the developer of the Green Valley North residential and commercial neighborhood; and

WHEREAS, approval of Ebert Metropolitan District Ballot Question A will result in a Consolidated District Board of Directors comprised of residents elected through regular public elections—aligning the Consolidated District's decision-making with the community's interests; and

WHEREAS, failure of Ebert Metropolitan District Ballot Question A will result in the continued duplication of governance boards, extra operational expense, burdensome delivery of services, and indirect control of tax revenues; and

WHEREAS, the goal of the consolidation is to integrate all services provided by both Districts into services provided by one entity with a unified service area, including any subdistricts, ensuring that the operations, facilities, assets, and liabilities of both Districts are combined and managed by a Board of Directors elected by District residents and property owners; and

WHEREAS, the Colorado Fair Campaign Practices Act expressly authorizes local governments to adopt and distribute in normal fashion a resolution regarding any ballot question of importance to that local government.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Ebert Metropolitan District as follows:

1. All Recitals are incorporated herein.
2. The Board hereby expresses its strongest possible support for approval of Ebert Metropolitan District Ballot Question A by voters for consolidating the Ebert and Town Center Metropolitan Districts.
3. Voters of the District are encouraged to vote “YES” on Ebert Metropolitan District Ballot Question A at the May 6, 2025 Regular Election.
4. The Board further confirms that if the question of consolidation is not approved at the May 6, 2025 Regular Election, the District’s ability to construct, maintain, and continually provide the services and facilities will be diminished.
5. This Resolution shall take effect immediately upon its approval by the District Board and thereafter posted on the District’s website.

ADOPTED this 4th day of March, 2025 by a vote of ___ in favor and ___ opposed.

EBERT METROPOLITAN DISTRICT

By _____
Bruce N. Shibles, President

Attest:

Cynthia Barclae, Secretary

EBERT METROPOLITAN DISTRICT

RESOLUTION DESIGNATING LOCATION TO POST NOTICE

WHEREAS, Special Districts are required by Section 24-6-402(2)(c), C.R.S., to designate annually at the District Board’s first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EBERT METROPOLITAN DISTRICT AS FOLLOWS:

1. Notices of meetings of Ebert Metropolitan District (the “**District**”) Board of Directors required pursuant to Section 24-6-402(2)(c)(III), C.R.S., shall be posted on the District’s webpage, accessible online at the following address no less than twenty-four hours prior to the meeting:

<https://www.ebertmetrodistrict.org/>

2. In the event of exigent or emergency circumstances such as a power outage or an interruption in internet service that prevents the public from accessing the online designated posting location or prevents the District from posting a notice at the online designated posting location, the District will post notice of public meetings at least twenty-four hours prior to the meeting at the following physical location within the District:

Nothing herein shall preclude the District from posting at such physical location, in addition to posting on the District’s website designated above.

Adopted this 4th day of March, 2025.

EBERT METROPOLITAN DISTRICT

By: _____
Chair

Attest:

Secretary

EBERT METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

NOVEMBER 30, 2024

**Ebert Metropolitan District
Balance Sheet - Governmental Funds
November 30, 2024**

	General	Conservation Trust	Debt Service	Capital Projects Bond Proceeds - Series 2018	Capital Reserve - 1.000 Mill	Total
Assets						
CSAFE	\$ 172,525.86	\$ 468,247.31	\$ 1,309.95	\$ -	\$ 949,943.34	\$ 1,592,026.46
CSAFE Rate Stabilization	-	-	6,842,678.73	-	-	6,842,678.73
CSAFE Capital Replacement 2018	-	-	-	655,352.71	-	655,352.71
UMB CP Bedrock Escrow	182,036.76	-	-	-	-	182,036.76
UMB 2018A-1 Bond Fund	-	-	3,163,047.47	-	-	3,163,047.47
UMB 2018A-1 Pledged Revenue Fund	-	-	7,457.79	-	-	7,457.79
UMB 2018A-2 Bond Fund	-	-	597,671.38	-	-	597,671.38
UMB 2018A-2 Pledged Revenue Fund	-	-	1,228.07	-	-	1,228.07
Receivable from County Treasurer	32,846.76	-	70,906.84	-	1,932.16	105,685.76
Total Assets	\$ 387,409.38	\$ 468,247.31	\$ 10,684,300.23	\$ 655,352.71	\$ 951,875.50	\$ 13,147,185.13
Liabilities						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Town Center	32,846.76	-	-	-	-	32,846.76
Total Liabilities	32,846.76	-	-	-	-	32,846.76
Fund Balances	354,562.62	468,247.31	10,684,300.23	655,352.71	951,875.50	13,114,338.37
Liabilities and Fund Balances	\$ 387,409.38	\$ 468,247.31	\$ 10,684,300.23	\$ 655,352.71	\$ 951,875.50	\$ 13,147,185.13

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
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending November 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 2,803,549.00	\$ 2,849,609.29	\$ (46,060.29)
Specific ownership taxes	140,177.00	125,972.41	14,204.59
Interest Income	16,000.00	19,081.31	(3,081.31)
Other Revenue	-	6,404.76	(6,404.76)
Town Center Reimbursement for Legal	245,000.00	230,350.11	14,649.89
Town Center Reimbursement for district management	35,000.00	10,800.28	24,199.72
Reimbursement for professional services related to transition matters	250,000.00	-	250,000.00
Total Revenue	<u>3,489,726.00</u>	<u>3,242,218.16</u>	<u>247,507.84</u>
Expenditures			
County Treasurer's Fee	28,035.00	28,532.61	(497.61)
District management	35,000.00	10,800.28	24,199.72
Legal	200,000.00	56,474.50	143,525.50
Professional services related to transition matters	250,000.00	87,558.50	162,441.50
Election	45,000.00	86,317.11	(41,317.11)
Contingency	26,274.00	-	26,274.00
Services outlay - Town Center	2,915,691.00	2,950,700.29	(35,009.29)
Total Expenditures	<u>3,500,000.00</u>	<u>3,220,383.29</u>	<u>279,616.71</u>
Net Change in Fund Balances	(10,274.00)	21,834.87	(32,108.87)
Fund Balance - Beginning	334,970.00	332,727.75	2,242.25
Fund Balance - Ending	<u>\$ 324,696.00</u>	<u>\$ 354,562.62</u>	<u>\$ (29,866.62)</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
Conservation Trust Fund Statement of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual
For the Period Ending November 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Conservation Trust Fund proceeds	\$ 97,000.00	\$ 68,036.74	\$ 28,963.26
Interest Income	18,000.00	20,883.38	(2,883.38)
Total Revenue	115,000.00	88,920.12	26,079.88
Expenditures			
Transfer to Town Center	150,000.00	9,862.60	140,137.40
Total Expenditures	150,000.00	9,862.60	140,137.40
Net Change in Fund Balances	(35,000.00)	79,057.52	(114,057.52)
Fund Balance - Beginning	381,761.00	389,189.79	(7,428.79)
Fund Balance - Ending	\$ 346,761.00	\$ 468,247.31	\$ (121,486.31)

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.

SUPPLEMENTARY INFORMATION

Ebert Metropolitan District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending November 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 5,015,243.00	\$ 5,090,954.85	\$ (75,711.85)
Specific ownership taxes	250,762.00	225,350.84	25,411.16
Interest Income	335,000.00	446,979.34	(111,979.34)
Total Revenue	<u>5,601,005.00</u>	<u>5,763,285.03</u>	<u>(162,280.03)</u>
Expenditures			
County Treasurer's Fee	50,152.00	51,006.46	(854.46)
Paying agent fees	3,500.00	3,500.00	-
Loan Interest 2018A-1	3,818,500.00	1,909,250.00	1,909,250.00
Loan Interest 2018A-2	723,300.00	361,650.00	361,650.00
Loan Principal 2018A-1	1,250,000.00	-	1,250,000.00
Loan Principal 2018A-2	235,000.00	-	235,000.00
Contingency	4,548.00	-	4,548.00
Total Expenditures	<u>6,085,000.00</u>	<u>2,325,406.46</u>	<u>3,759,593.54</u>
Net Change in Fund Balances	(483,995.00)	3,437,878.57	(3,921,873.57)
Fund Balance - Beginning	7,178,269.00	7,246,421.66	(68,152.66)
Fund Balance - Ending	<u>\$ 6,694,274.00</u>	<u>\$ 10,684,300.23</u>	<u>\$ (3,990,026.23)</u>

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Ebert Metropolitan District
Capital Projects - Bond Proceeds - Series 2018 Fund Schedule of Revenues,
Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending November 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 24,000.00	\$ 40,868.83	\$ (16,868.83)
Total Revenue	<u>24,000.00</u>	<u>40,868.83</u>	<u>(16,868.83)</u>
Expenditures			
Capital expenditures to be approved by Ebert	862,917.00	297,309.93	565,607.07
Total Expenditures	<u>862,917.00</u>	<u>297,309.93</u>	<u>565,607.07</u>
Net Change in Fund Balances	(838,917.00)	(256,441.10)	(582,475.90)
Fund Balance - Beginning	910,179.00	911,793.81	(1,614.81)
Fund Balance - Ending	<u>\$ 71,262.00</u>	<u>\$ 655,352.71</u>	<u>\$ (584,090.71)</u>

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Ebert Metropolitan District
Capital Reserve - 1.000 Mill Fund Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Period Ending November 30, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 164,915.00	\$ 167,624.09	\$ (2,709.09)
Specific ownership taxes	8,246.00	7,410.12	835.88
Interest Income	50,000.00	41,456.36	8,543.64
Town Center Reimbursement for Capital	555,000.00	-	555,000.00
Total Revenue	<u>778,161.00</u>	<u>216,490.57</u>	<u>561,670.43</u>
Expenditures			
County Treasurer's Fee	1,649.00	1,678.38	(29.38)
Contingency	1,351.00	-	1,351.00
Total Expenditures	<u>3,000.00</u>	<u>1,678.38</u>	<u>1,321.62</u>
Net Change in Fund Balances	775,161.00	214,812.19	560,348.81
Fund Balance - Beginning	732,568.00	737,063.31	(4,495.31)
Fund Balance - Ending	<u>\$ 1,507,729.00</u>	<u>\$ 951,875.50</u>	<u>\$ 555,853.50</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
Property Taxes Schedule
2024**

	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	\$ -	\$ -	\$ 33,254.41	-	\$ -	-	\$ 33,254.41	0.00%	0.00%	\$ 101,617.23	0.87%	0.87%
February	3,550,002.93	-	34,281.86	-	(35,500.09)	-	3,548,784.70	44.47%	44.47%	3,588,055.17	45.03%	45.90%
March	366,909.18	(1,721.01)	27,265.48	201.64	(3,653.88)	-	389,001.41	4.57%	49.04%	282,813.56	3.01%	48.91%
April	368,803.24	331.61	38,886.67	77.02	(3,692.18)	-	404,406.36	4.62%	53.66%	345,343.78	3.97%	52.88%
May	261,723.07	70.17	32,513.78	361.72	(2,621.47)	-	292,047.27	3.28%	56.94%	662,009.24	7.96%	60.84%
June	3,259,336.09	723.50	27,730.61	1,427.93	(32,614.91)	-	3,256,603.22	40.83%	97.78%	3,054,078.59	38.33%	99.16%
July	177,798.38	(723.50)	31,387.34	3,446.33	(1,805.16)	-	210,103.39	2.22%	99.99%	135,408.90	1.32%	100.48%
August	7,448.06	855.20	35,438.17	469.46	(87.69)	(18,889.23)	63,012.43	0.10%	100.10%	130,308.07	1.17%	101.65%
September	33,058.59	50.00	32,706.27	1,636.19	(347.46)	18,889.23	48,214.36	0.41%	100.51%	40,625.52	0.11%	101.76%
October	12,496.96	9.10	35,059.47	714.69	(132.24)	-	48,147.98	0.16%	100.67%	34,988.97	0.05%	101.81%
November	69,295.66	1,721.00	30,209.31	5,222.16	(762.37)	-	105,685.76	0.89%	101.56%	40,854.02	0.18%	101.98%
December	-	-	-	-	-	-	-	0.00%	101.56%	28,287.68	0.01%	101.99%
	\$ 8,106,872.16	\$ 1,316.07	\$ 358,733.37	\$ 13,557.14	\$ (81,217.45)	\$ 0.00	\$ 8,399,261.29	101.56%	101.56%	\$ 8,444,390.73	101.99%	101.99%

	AV	Mill Levy	TAXES LEVIED	% OF LEVIED	PROPERTY TAXES COLLECTED	% COLLECTED TO AMOUNT LEVIED
Property Tax						
GENERAL FUND	\$ 164,914,670	17.000	\$ 2,803,549	35.12%	\$ 2,849,609.29	101.64%
DEBT SERVICE		27.660	4,561,540	57.14%	4,636,481.95	101.64%
CAPITAL RESERVE		1.000	164,915	2.07%	167,624.09	101.64%
DEBT SERVICE - EXCLUDED	\$ 20,318,080	22.330	453,703	5.68%	454,472.90	100.17%
			\$ 7,983,707	100.00%	\$ 8,108,188.23	101.56%
Specific Ownership Tax						
GENERAL FUND			\$ 140,177	35.12%	125,972.41	89.87%
DEBT SERVICE			250,762	62.82%	225,350.84	89.87%
CAPITAL RESERVE			8,246	2.07%	7,410.12	89.86%
			\$ 399,185	100.00%	358,733.37	89.87%
Treasurer's Fees						
GENERAL FUND			\$ 28,035	37.23%	28,532.61	101.77%
DEBT SERVICE			50,152	60.58%	51,006.46	101.70%
CAPITAL RESERVE			1,649	2.19%	1,678.38	101.78%
			\$ 79,836	100.00%	\$ 81,217.45	101.73%
Senate Bill Backfill Revenue					\$ 6,404.76	

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
2024 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
2024 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. At December 31, 2023 and December 31, 2024, it is anticipated that the Maximum Service Amount due to Town will be \$4,983,333 and \$2,067,642, respectively calculated as follows:

Balance December 31, 2022	Services outlay - Town Center	Balance December 31, 2023	Services outlay - Town Center	Balance December 31, 2024
\$ 7,493,608	\$ 2,510,275	\$ 4,983,333	\$ 2,915,691	\$ 2,067,642

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 Statutes 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.

**EBERT METROPOLITAN DISTRICT
2024 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.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

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 5%.

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.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Town Center Reimbursement

Per the New Service Agreement with Town, Town Center will reimburse the District for legal costs, including election costs, and district management costs.

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.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

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.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

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.

For the 2022 budget, the District's Board of Directors determined that the anticipated December 31, 2021, debt service surplus balance of approximately \$1.4 million should be allocated in 2022 for its intended purpose. This one-time event had the effect of reducing the 2018A-1 mill levy to 22.250 mills and the 2018A-2 mill levy to 4.650 mills.

For the 2023 budget, the Board of Directors certified debt service mill levies for the 2018A-1 and 2018A-2 bonds that, together with the associated Specific Ownership Taxes and any other legally available moneys, would keep any debt service surplus to approximately \$50,000.

For the 2024 budget, the Board of Directors will certify debt service mill levies for the 2018A-1 and 2018A-2 bonds that, together with the associated Specific Ownership Taxes and any other legally available moneys, will keep any debt service surplus to approximately \$60,000. The Board of Directors has not expressed an intent to use any portion of the Rate Stabilization Reserve for the purpose of reducing any debt service mill levies. The Rate Stabilization Reserve was established expressly to ensure that the District's bond payment obligations could be met during economic periods when property tax receipts may be insufficient to make a bond payment obligation.

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.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Intergovernmental Agreements (Continued)

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 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.

Reserves

Emergency Reserves

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

Escrow Reserve

The District has an unreleased balance in the escrow reserve related to the Inclusion Agreement detailed above.

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 All Bonds
	Principal	Interest	Principal	Interest	
	Limited Tax General Obligation Refunding Bonds Series 2018A-1 Dated December 6, 2018 Interest rate of 4.00% - 5.00% Interest payable June 1 and December 1 Principal Due December 1		Limited Tax General Obligation Refunding and Improvement Bonds Series 2018A-2 Dated December 6, 2018 Interest rate of 2.090% - 4.150% Interest payable June 1 and December 1 Principal Due December 1		
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>\$ 82,865,000</u>	<u>\$ 60,166,275</u>	<u>\$ 15,690,000</u>	<u>\$ 11,448,275</u>	<u>\$ 170,169,550</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
FINANCIAL STATEMENTS
DECEMBER 31, 2024

**Ebert Metropolitan District
Balance Sheet - Governmental Funds
December 31, 2024**

	General	Conservation Trust	Debt Service	Capital Projects Bond Proceeds - Series 2018	Capital Reserve - 1.000 Mill	Total
Assets						
CSAFE	\$ 177,970.14	\$ 492,208.78	\$ 11,278.43	\$ -	\$ 955,932.56	\$ 1,637,389.91
CSAFE Rate Stabilization	-	-	6,869,740.67	-	-	6,869,740.67
CSAFE Capital Replacement 2018	-	-	-	657,944.54	-	657,944.54
UMB CP Bedrock Escrow	182,646.31	-	-	-	-	182,646.31
UMB 2018A-1 Bond Fund	-	-	5,157.41	-	-	5,157.41
UMB 2018A-1 Pledged Revenue Fund	-	-	78,129.18	-	-	78,129.18
UMB 2018A-2 Bond Fund	-	-	1,842.18	-	-	1,842.18
UMB 2018A-2 Pledged Revenue Fund	-	-	1,156.31	-	-	1,156.31
Receivable from County Treasurer	10,510.64	-	18,802.38	-	618.27	29,931.29
Property Tax Receivable	3,123,166.00	-	5,427,974.00	-	168,820.00	8,719,960.00
Total Assets	\$ 3,494,293.09	\$ 492,208.78	\$ 12,414,080.56	\$ 657,944.54	\$ 1,125,370.83	\$ 18,183,897.80
Liabilities						
Accounts Payable	-	-	-	-	-	-
Due to Town Center	16,915.40	-	-	-	-	16,915.40
Total Liabilities	16,915.40	-	-	-	-	16,915.40
Deferred Inflows of Resources						
Deferred Property Tax	3,123,166.00	-	5,427,974.00	-	168,820.00	8,719,960.00
Total Deferred Inflows of Resources	3,123,166.00	-	5,427,974.00	-	168,820.00	8,719,960.00
Fund Balances	354,211.69	492,208.78	6,986,106.56	657,944.54	956,550.83	9,447,022.40
Liabilities and Fund Balances	\$ 3,494,293.09	\$ 492,208.78	\$ 12,414,080.56	\$ 657,944.54	\$ 1,125,370.83	\$ 18,183,897.80

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
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 2,803,549.00	\$ 2,849,609.29	\$ (46,060.29)
Specific ownership taxes	140,177.00	136,483.05	3,693.95
Interest Income	16,000.00	25,135.14	(9,135.14)
Other Revenue	-	6,404.76	(6,404.76)
Town Center Reimbursement for Legal	245,000.00	243,475.72	1,524.28
Town Center Reimbursement for district management	35,000.00	12,124.28	22,875.72
Reimbursement for professional services related to transition matters	250,000.00	-	250,000.00
Total Revenue	<u>3,489,726.00</u>	<u>3,273,232.24</u>	<u>216,493.76</u>
Expenditures			
County Treasurer's Fee	28,035.00	28,532.61	(497.61)
District management	35,000.00	12,124.28	22,875.72
Legal	200,000.00	61,247.61	138,752.39
Professional services related to transition matters	250,000.00	95,911.00	154,089.00
Election	45,000.00	86,317.11	(41,317.11)
Contingency	26,274.00	-	26,274.00
Services outlay - Town Center	2,915,691.00	2,967,615.69	(51,924.69)
Total Expenditures	<u>3,500,000.00</u>	<u>3,251,748.30</u>	<u>248,251.70</u>
Net Change in Fund Balances	(10,274.00)	21,483.94	(31,757.94)
Fund Balance - Beginning	334,970.00	332,727.75	2,242.25
Fund Balance - Ending	<u>\$ 324,696.00</u>	<u>\$ 354,211.69</u>	<u>\$ (29,515.69)</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
Conservation Trust Fund Statement of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Conservation Trust Fund proceeds	\$ 97,000.00	\$ 90,135.93	\$ 6,864.07
Interest Income	18,000.00	22,745.66	(4,745.66)
Total Revenue	115,000.00	112,881.59	2,118.41
Expenditures			
Transfer to Town Center	150,000.00	9,862.60	140,137.40
Total Expenditures	150,000.00	9,862.60	140,137.40
Net Change in Fund Balances	(35,000.00)	103,018.99	(138,018.99)
Fund Balance - Beginning	381,761.00	389,189.79	(7,428.79)
Fund Balance - Ending	\$ 346,761.00	\$ 492,208.78	\$ (145,447.78)

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.

SUPPLEMENTARY INFORMATION

Ebert Metropolitan District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 5,015,243.00	\$ 5,090,954.85	\$ (75,711.85)
Specific ownership taxes	250,762.00	244,153.22	6,608.78
Interest Income	335,000.00	485,883.29	(150,883.29)
Total Revenue	<u>5,601,005.00</u>	<u>5,820,991.36</u>	<u>(219,986.36)</u>
Expenditures			
County Treasurer's Fee	50,152.00	51,006.46	(854.46)
Paying agent fees	3,500.00	3,500.00	-
Loan Interest 2018A-1	3,818,500.00	3,818,500.00	-
Loan Interest 2018A-2	723,300.00	723,300.00	-
Loan Principal 2018A-1	1,250,000.00	1,250,000.00	-
Loan Principal 2018A-2	235,000.00	235,000.00	-
Contingency	4,548.00	-	4,548.00
Total Expenditures	<u>6,085,000.00</u>	<u>6,081,306.46</u>	<u>3,693.54</u>
Net Change in Fund Balances	(483,995.00)	(260,315.10)	(223,679.90)
Fund Balance - Beginning	7,178,269.00	7,246,421.66	(68,152.66)
Fund Balance - Ending	<u>\$ 6,694,274.00</u>	<u>\$ 6,986,106.56</u>	<u>\$ (291,832.56)</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
Capital Projects - Bond Proceeds - Series 2018 Fund Schedule of Revenues,
Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 24,000.00	\$ 43,460.66	\$ (19,460.66)
Total Revenue	<u>24,000.00</u>	<u>43,460.66</u>	<u>(19,460.66)</u>
Expenditures			
Capital expenditures to be approved by Ebert	<u>862,917.00</u>	<u>297,309.93</u>	<u>565,607.07</u>
Total Expenditures	<u>862,917.00</u>	<u>297,309.93</u>	<u>565,607.07</u>
Net Change in Fund Balances	(838,917.00)	(253,849.27)	(585,067.73)
Fund Balance - Beginning	910,179.00	911,793.81	(1,614.81)
Fund Balance - Ending	<u>\$ 71,262.00</u>	<u>\$ 657,944.54</u>	<u>\$ (586,682.54)</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
Capital Reserve - 1.000 Mill Fund Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 164,915.00	\$ 167,624.09	\$ (2,709.09)
Specific ownership taxes	8,246.00	8,028.39	217.61
Interest Income	50,000.00	45,513.42	4,486.58
Town Center Reimbursement for Capital	555,000.00	-	555,000.00
Total Revenue	<u>778,161.00</u>	<u>221,165.90</u>	<u>556,995.10</u>
Expenditures			
County Treasurer's Fee	1,649.00	1,678.38	(29.38)
Contingency	1,351.00	-	1,351.00
Total Expenditures	<u>3,000.00</u>	<u>1,678.38</u>	<u>1,321.62</u>
Net Change in Fund Balances	775,161.00	219,487.52	555,673.48
Fund Balance - Beginning	732,568.00	737,063.31	(4,495.31)
Fund Balance - Ending	<u>\$ 1,507,729.00</u>	<u>\$ 956,550.83</u>	<u>\$ 551,178.17</u>

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**EBERT METROPOLITAN DISTRICT
Property Taxes Schedule
2024**

	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	\$ -	\$ -	\$ 33,254.41	-	\$ -	-	\$ 33,254.41	0.00%	0.00%	\$ 101,617.23	0.87%	0.87%
February	3,550,002.93	-	34,281.86	-	(35,500.09)	-	3,548,784.70	44.47%	44.47%	3,588,055.17	45.03%	45.90%
March	366,909.18	(1,721.01)	27,265.48	201.64	(3,653.88)	-	389,001.41	4.57%	49.04%	282,813.56	3.01%	48.91%
April	368,803.24	331.61	38,886.67	77.02	(3,692.18)	-	404,406.36	4.62%	53.66%	345,343.78	3.97%	52.88%
May	261,723.07	70.17	32,513.78	361.72	(2,621.47)	-	292,047.27	3.28%	56.94%	662,009.24	7.96%	60.84%
June	3,259,336.09	723.50	27,730.61	1,427.93	(32,614.91)	-	3,256,603.22	40.83%	97.78%	3,054,078.59	38.33%	99.16%
July	177,798.38	(723.50)	31,387.34	3,446.33	(1,805.16)	-	210,103.39	2.22%	99.99%	135,408.90	1.32%	100.48%
August	7,448.06	855.20	35,438.17	469.46	(87.69)	(18,889.23)	63,012.43	0.10%	100.10%	130,308.07	1.17%	101.65%
September	33,058.59	50.00	32,706.27	1,636.19	(347.46)	18,889.23	48,214.36	0.41%	100.51%	40,625.52	0.11%	101.76%
October	12,496.96	9.10	35,059.47	714.69	(132.24)	-	48,147.98	0.16%	100.67%	34,988.97	0.05%	101.81%
November	69,295.66	1,721.00	30,209.31	5,222.16	(762.37)	-	105,685.76	0.89%	101.56%	40,854.02	0.18%	101.98%
December	-	-	29,931.29	-	-	-	29,931.29	0.00%	101.56%	28,287.68	0.01%	101.99%
	\$ 8,106,872.16	\$ 1,316.07	\$ 388,664.66	\$ 13,557.14	\$ (81,217.45)	\$ 0.00	\$ 8,429,192.58	101.56%	101.56%	\$ 8,444,390.73	101.99%	101.99%

Property Tax	AV	Mill Levy	TAXES	%	PROPERTY	% COLLECTED
			LEVIED	OF LEVIED	TAXES COLLECTED	TO AMOUNT LEVIED
GENERAL FUND	\$ 164,914,670	17.000	\$ 2,803,549	35.12%	\$ 2,849,609.29	101.64%
DEBT SERVICE		27.660	4,561,540	57.14%	4,636,481.95	101.64%
CAPITAL RESERVE		1.000	164,915	2.07%	167,624.09	101.64%
DEBT SERVICE - EXCLUDED	\$ 20,318,080	22.330	453,703	5.68%	454,472.90	100.17%
			\$ 7,983,707	100.00%	\$ 8,108,188.23	101.56%
Specific Ownership Tax						
GENERAL FUND			\$ 140,177	35.12%	136,483.05	97.36%
DEBT SERVICE			250,762	62.82%	244,153.22	97.36%
CAPITAL RESERVE			8,246	2.07%	8,028.39	97.36%
			\$ 399,185	100.00%	388,664.66	97.36%
Treasurer's Fees						
GENERAL FUND			\$ 28,035	37.23%	28,532.61	101.77%
DEBT SERVICE			50,152	60.58%	51,006.46	101.70%
CAPITAL RESERVE			1,649	2.19%	1,678.38	101.78%
			\$ 79,836	100.00%	\$ 81,217.45	101.73%
Senate Bill Backfill Revenue					\$ 6,404.76	

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

	\$86,350,000		\$16,365,000		Total All Bonds
	Principal	Interest	Principal	Interest	
	Limited Tax General Obligation Refunding Bonds Series 2018A-1 Dated December 6, 2018 Interest rate of 4.00% - 5.00% Interest payable June 1 and December 1 Principal Due December 1		Limited Tax General Obligation Refunding and Improvement Bonds Series 2018A-2 Dated December 6, 2018 Interest rate of 2.090% - 4.150% Interest payable June 1 and December 1 Principal Due December 1		
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>\$ 82,865,000</u>	<u>\$ 60,166,275</u>	<u>\$ 15,690,000</u>	<u>\$ 11,448,275</u>	<u>\$ 170,169,550</u>

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Ebert Metropolitan District
November 25, 2024 - March 4, 2025

Payments

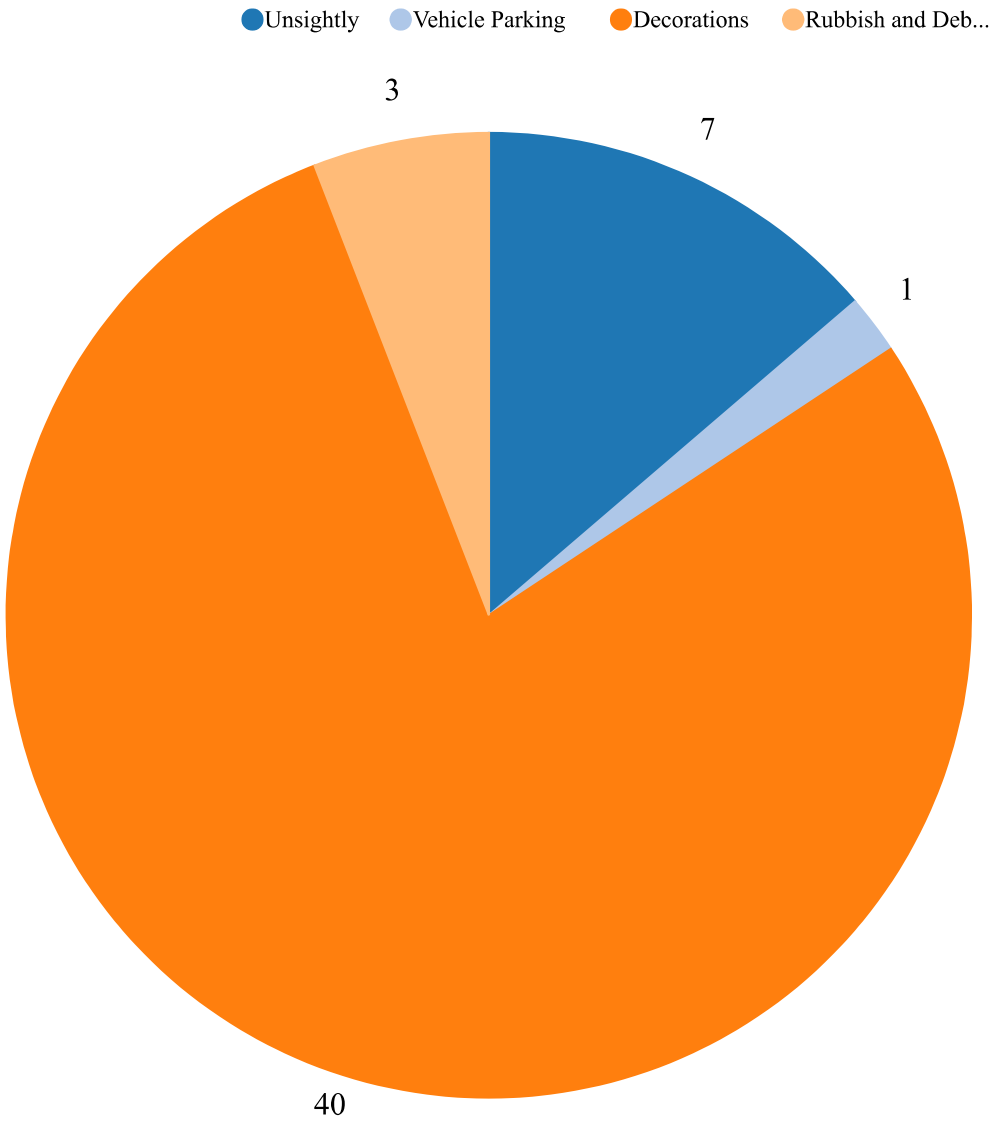
Payment Date	Payment Method	Vendor	Invoice	Invoice Date	Amount
12/24/2024	Bill.com ePayment	Special District Solutions, Inc	2024-10	10/31/2024	\$ 1,144.00
12/24/2024	Bill.com check	CEGR Law	6049.001 OCT24	10/31/2024	18,479.50
12/24/2024	Bill.com check	CO Special Districts Property & Liability Pool	25PL-60145-1016	9/25/2024	2,625.00
12/24/2024	Bill.com ePayment	TCW Risk Management	14765	10/16/2024	695.00
1/6/2025	Check	Bruce Shibles	Directors' fees	12/3/2024	92.35
1/6/2025	Check	Cynthia Barclae	Directors' fees	12/3/2024	92.35
1/6/2025	Check	Louis Kennedy	Directors' fees	12/3/2024	92.35
1/8/2025	Bill.com ePayment	Special District Solutions, Inc	2024-11	11/30/2024	986.38
1/8/2025	Bill.com check	CEGR Law	6049.001 NOV24	11/30/2024	11,118.50
3/4/2025	Bill.com ePayment	Special District Solutions, Inc	2021-12	12/31/2024	1,324.00
3/4/2025	Bill.com ePayment	CliftonLarsonAllen	L251019540	12/31/2024	2,281.65
Payment Total					\$ 38,931.08

Payables

Vendor	Invoice	Invoice Date	Amount
CEGR Law	6049.001 DEC24	12/31/2024	13,125.61
City and County of Denver	SD FEE 24-102	6/15/2024	3,000.00
Payables Total			\$ 16,125.61

Association Name: Ebert Town Center Metropolitan
Community SnapShot Report By Category

Violation = 51
(by Category)



TOWNSQ REQUESTS

REQUESTS Metrics

01/01/2025 • 02/28/2025

OPENED	CLOSED	TIME (1° RESPONSE)	TIME (RESOLUTION)
35	32	2d 20h 14m	7d 20h 28m

◆ Per Category

CATEGORY Suggestions	Included name change request.	OPENED 1	CLOSED 1
CATEGORY General	Included inquires on architectural review, water bill payment, landscaping, violations, short term rentals, name correction, weeds and trash in lawn, address correction and Townsq questions.	OPENED 17	CLOSED 17
CATEGORY Architectural Review	Included inquiries on fence, siding and window replacement.	OPENED 3	CLOSED 3
CATEGORY Incidents	Included neighbor concerns, vandalism and garabage cans left out.	OPENED 4	CLOSED 2
CATEGORY Maintenance	Included inquiries on trash removal, mattress at side of home, violations, fees and site visits.	OPENED 5	CLOSED 5
CATEGORY Architectural Application	Included applications for siding, fence, sunroom and patio door.	OPENED 4	CLOSED 3
CATEGORY Security	Update mailing address	OPENED 1	CLOSED 1