

EBERT METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

FEBRUARY 29, 2020

**EBERT METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
FEBRUARY 29, 2020**

	<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	\$ 143,130	\$ 64,345	\$ 8,466	\$ -	\$ 112,743	\$ 328,684
C - Safe - Rate Stabilization	-	-	6,749,478	-	-	6,749,478
C - Safe - Capital Replacement 2018	-	-	-	2,363,560	-	2,363,560
UMB - CP Bedrock Escrow 2008	165,595	-	-	-	-	165,595
UMB Series 2018-A accounts	-	-	159,345	-	-	159,345
Due from Town Center Metropolitan District	624	-	121,855	-	2,543	125,022
Receivable from County Treasurer	895,850	-	2,227,935	-	52,697	3,176,482
TOTAL ASSETS	<u>\$ 1,205,199</u>	<u>\$ 64,345</u>	<u>\$ 9,267,079</u>	<u>\$ 2,363,560</u>	<u>\$ 167,983</u>	<u>\$ 13,068,166</u>
LIABILITIES AND FUND BALANCES						
CURRENT LIABILITIES						
Due to Town Center Metropolitan District	\$ -	\$ -	\$ 3,500	\$ -	\$ -	\$ 3,500
Total Liabilities	-	-	3,500	-	-	3,500
FUND BALANCES						
Total Fund Balances	<u>1,205,199</u>	<u>64,345</u>	<u>9,263,579</u>	<u>2,363,560</u>	<u>167,983</u>	<u>13,064,666</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,205,199</u>	<u>\$ 64,345</u>	<u>\$ 9,267,079</u>	<u>\$ 2,363,560</u>	<u>\$ 167,983</u>	<u>\$ 13,068,166</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 TWO MONTHS ENDED FEBRUARY 29, 2020**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 2,261,633	\$ 923,287	\$ (1,338,346)
Specific ownership tax	135,700	24,396	(111,304)
Interest income	4,000	681	(3,319)
Town Center Reimbursement for legal	15,000	-	(15,000)
Other revenue	19,470	-	(19,470)
TOTAL REVENUES	<u>2,435,803</u>	<u>948,364</u>	<u>(1,487,439)</u>
EXPENDITURES			
County Treasurer's fee	22,620	9,233	13,387
Legal services	15,000	-	15,000
Town Center services reimbursement	2,394,183	42,600	2,351,583
Contingency	5,597	-	5,597
TOTAL EXPENDITURES	<u>2,437,400</u>	<u>51,833</u>	<u>2,385,567</u>
NET CHANGE IN FUND BALANCES	(1,597)	896,531	898,128
FUND BALANCES - BEGINNING	<u>282,993</u>	<u>308,667</u>	<u>25,674</u>
FUND BALANCES - ENDING	<u>\$ 281,396</u>	<u>\$ 1,205,198</u>	<u>\$ 923,802</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 TWO MONTHS ENDED FEBRUARY 29, 2020**

CONSERVATION TRUST FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
CTF proceeds	\$ 65,000	\$ -	\$ (65,000)
Interest income	480	178	(302)
TOTAL REVENUES	<u>65,480</u>	<u>178</u>	<u>(65,302)</u>
EXPENDITURES			
Town Center capital reimbursement	<u>65,480</u>	-	<u>65,480</u>
TOTAL EXPENDITURES	<u>65,480</u>	<u>-</u>	<u>65,480</u>
NET CHANGE IN FUND BALANCES	-	178	178
FUND BALANCES - BEGINNING	<u>-</u>	<u>64,167</u>	<u>64,167</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 64,345</u>	<u>\$ 64,345</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.

SUPPLEMENTARY INFORMATION

**EBERT METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 29, 2020**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 5,686,272	\$ 2,311,226	\$ (3,375,046)
Specific ownership tax	341,180	61,338	(279,842)
Interest income	110,000	19,062	(90,938)
TOTAL REVENUES	<u>6,137,452</u>	<u>2,391,626</u>	<u>(3,745,826)</u>
EXPENDITURES			
County Treasurer's fee	56,863	23,112	33,751
Paying agent/custodian fees	4,000	3,500	500
Loan interest - 2018A-1	3,979,250	-	3,979,250
Loan interest - 2018A-2	753,800	-	753,800
Loan principal - 2018A-1	465,000	-	465,000
Loan principal - 2018A-2	95,000	-	95,000
Contingency	6,087	-	6,087
TOTAL EXPENDITURES	<u>5,360,000</u>	<u>26,612</u>	<u>5,333,388</u>
NET CHANGE IN FUND BALANCES	777,452	2,365,014	1,587,562
FUND BALANCES - BEGINNING	<u>6,951,491</u>	<u>6,898,566</u>	<u>(52,925)</u>
FUND BALANCES - ENDING	<u>\$ 7,728,943</u>	<u>\$ 9,263,580</u>	<u>\$ 1,534,637</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
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 29, 2020**

CAPITAL RESERVE - BOND PROCEEDS - SERIES 2018 FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 8,300	\$ 6,533	\$ (1,767)
TOTAL REVENUES	<u>8,300</u>	<u>6,533</u>	<u>(1,767)</u>
EXPENDITURES			
Capital expenditures approved by Ebert	<u>2,367,993</u>	<u>-</u>	<u>2,367,993</u>
TOTAL EXPENDITURES	<u>2,367,993</u>	<u>-</u>	<u>2,367,993</u>
NET CHANGE IN FUND BALANCES	(2,359,693)	6,533	2,366,226
FUND BALANCES - BEGINNING	<u>2,359,693</u>	<u>2,357,027</u>	<u>(2,666)</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 2,363,560</u>	<u>\$ 2,363,560</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
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 29, 2020**

CAPITAL RESERVE - 1.000 MILL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 133,037	\$ 54,311	\$ (78,726)
Specific ownership tax	7,980	1,435	(6,545)
Interest income	2,800	312	(2,488)
TOTAL REVENUES	<u>143,817</u>	<u>56,058</u>	<u>(87,759)</u>
EXPENDITURES			
County Treasurer's fee	1,330	543	787
Contingency	1,170	-	1,170
TOTAL EXPENDITURES	<u>2,500</u>	<u>543</u>	<u>1,957</u>
NET CHANGE IN FUND BALANCES	141,317	55,515	(85,802)
FUND BALANCES - BEGINNING	<u>122,313</u>	<u>112,468</u>	<u>(9,845)</u>
FUND BALANCES - ENDING	<u>\$ 263,630</u>	<u>\$ 167,983</u>	<u>\$ (95,647)</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

2020

	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						\$ 26,521.22							
January	\$ 126,227.12	\$ -	\$ 41,656.59	-	\$ (1,262.27)	(26,521.22)	\$ 140,100.22	1.56%	1.56%	129,445.27	1.32%	1.32%	
February	3,162,647.34	(51.07)	45,512.22	-	(31,625.96)	-	3,176,482.53	39.14%	40.70%	2,891,907.37	41.73%	43.05%	
March	-	-	-	-	-	-	-	0.00%	40.70%	170,058.08	2.06%	45.11%	
April	-	-	-	-	-	-	-	0.00%	40.70%	451,257.04	6.19%	51.30%	
May	-	-	-	-	-	-	-	0.00%	40.70%	1,000,216.81	14.41%	65.71%	
June	-	-	-	-	-	-	-	0.00%	40.70%	2,242,579.79	33.03%	98.74%	
July	-	-	-	-	-	-	-	0.00%	40.70%	68,496.53	0.42%	99.16%	
August	-	-	-	-	-	-	-	0.00%	40.70%	61,345.85	0.29%	99.45%	
September	-	-	-	-	-	-	-	0.00%	40.70%	56,838.15	-0.27%	99.18%	
October	-	-	-	-	-	-	-	0.00%	40.70%	43,530.80	0.20%	99.38%	
November	-	-	-	-	-	-	-	0.00%	40.70%	36,582.96	0.00%	99.38%	
December	-	-	-	-	-	-	-	0.00%	40.70%	36,495.34	0.00%	99.38%	
	\$ 3,288,874.46	\$ (51.07)	\$ 87,168.81	\$ -	\$ (32,888.23)	\$ -	\$ 3,316,582.75	40.70%	40.70%	\$ 7,188,753.99	99.38%	99.38%	

	AV	Mill Levy	TAXES	%	PROPERTY	% COLLECTED
			LEVIED	OF LEVIED	TAXES COLLECTED	TO AMOUNT LEVIED
Property Tax						
GENERAL FUND	\$ 133,037,250	17.000	\$ 2,261,633	27.99%	\$ 923,286.86	40.82%
DEBT SERVICE		40.319	5,363,929	66.38%	2,189,764.90	40.82%
CAPITAL RESERVE		1.000	133,037	1.65%	54,311.00	40.82%
DEBT SERVICE - EXCLUDED	\$ 9,528,890	33.828	322,343	3.99%	121,460.63	37.68%
			\$ 8,080,943	100.00%	\$ 3,288,823.39	40.70%
Specific Ownership Tax						
GENERAL FUND			\$ 135,700	27.99%	24,396.15	17.98%
DEBT SERVICE			341,180	70.37%	61,337.59	17.98%
CAPITAL RESERVE			7,980	1.65%	1,435.07	17.98%
			\$ 484,860	100.00%	87,168.81	17.98%
Treasurer's Fees						
GENERAL FUND			\$ 22,620	29.15%	9,232.87	40.82%
DEBT SERVICE			56,863	69.14%	23,112.25	40.65%
CAPITAL RESERVE			1,330	1.71%	543.11	40.84%
			\$ 80,813	100.00%	\$ 32,888.23	40.70%