

EBERT METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2019

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EBERT METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2019

	General	Conservation Trust	Debt Service	Capital Reserve - Bond Proceeds - Series 2018	Capital Reserve - 1.000 Mill	Total
ASSETS						
C - Safe	\$ 148,992	\$ 64,167	\$ 1,695	\$ -	\$ 112,922	\$ 327,776
C - Safe - Rate Stabilization	-	-	6,730,822	-	-	6,730,822
C - Safe - Capital Replacement 2018	-	-	-	2,357,027	-	2,357,027
UMB - CP Bedrock Escrow 2008	165,318	-	-	-	-	165,318
UMB Series 2018-A accounts	-	-	158,953	-	-	158,953
Due from Town Center Metropolitan District	624	-	1,469	-	37	2,130
Receivable from County Treasurer	11,104	-	25,391	-	-	36,495
Property Tax receivable	2,261,633	-	5,686,272	-	133,037	8,080,942
TOTAL ASSETS	<u>\$ 2,587,671</u>	<u>\$ 64,167</u>	<u>\$ 12,604,602</u>	<u>\$ 2,357,027</u>	<u>\$ 245,996</u>	<u>\$ 17,859,463</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
CURRENT LIABILITIES						
Accounts payable	\$ -	\$ -	\$ 3,500	\$ -	\$ -	\$ 3,500
Due to County Treasurer	6,266	-	19,764	-	491	26,521
Total Liabilities	<u>6,266</u>	<u>-</u>	<u>23,264</u>	<u>-</u>	<u>491</u>	<u>30,021</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred property tax	2,261,633	-	5,686,272	-	133,037	8,080,942
Total Deferred Inflows of Resources	<u>2,261,633</u>	<u>-</u>	<u>5,686,272</u>	<u>-</u>	<u>133,037</u>	<u>8,080,942</u>
FUND BALANCES						
Total Fund Balances	<u>319,772</u>	<u>64,167</u>	<u>6,895,066</u>	<u>2,357,027</u>	<u>112,468</u>	<u>9,748,500</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 2,587,671</u>	<u>\$ 64,167</u>	<u>\$ 12,604,602</u>	<u>\$ 2,357,027</u>	<u>\$ 245,996</u>	<u>\$ 17,859,463</u>

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EBERT METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

GENERAL FUND

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 1,940,000	\$ 1,928,108	\$ (11,892)
Specific ownership tax	154,300	157,971	3,671
Interest income	5,600	6,999	1,399
Other revenue	19,088	19,088	-
TOTAL REVENUES	<u>2,118,988</u>	<u>2,112,166</u>	<u>(6,822)</u>
EXPENDITURES			
County Treasurer's fee	19,400	19,277	123
Town Center services reimbursement	2,122,388	2,082,123	40,265
Contingency	3,212	-	3,212
TOTAL EXPENDITURES	<u>2,145,000</u>	<u>2,101,400</u>	<u>43,600</u>
NET CHANGE IN FUND BALANCES	(26,012)	10,766	36,778
FUND BALANCES - BEGINNING	<u>309,005</u>	<u>309,005</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 282,993</u>	<u>\$ 319,771</u>	<u>\$ 36,778</u>

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EBERT METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

CONSERVATION TRUST FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
CTF proceeds	\$ 55,000	\$ 63,003	\$ 8,003
Interest income	300	833	533
TOTAL REVENUES	55,300	63,836	8,536
EXPENDITURES			
Town Center capital reimbursement	55,300	-	55,300
TOTAL EXPENDITURES	55,300	-	55,300
NET CHANGE IN FUND BALANCES	-	63,836	63,836
FUND BALANCES - BEGINNING	-	331	331
FUND BALANCES - ENDING	\$ -	\$ 64,167	\$ 64,167

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SUPPLEMENTARY INFORMATION

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EBERT METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 4,698,151	\$ 4,669,102	\$ (29,049)
Specific ownership tax	281,890	361,227	79,337
Interest income	100,300	196,897	96,597
TOTAL REVENUES	<u>5,080,341</u>	<u>5,227,226</u>	<u>146,885</u>
EXPENDITURES			
County Treasurer's fee	46,982	46,691	291
Paying agent/custodian fees	4,000	3,500	500
Loan interest - 2018A-1	3,937,295	3,937,295	-
Loan interest - 2018A-2	746,535	746,535	-
Loan principal - 2018A-1	270,000	270,000	-
Loan principal - 2018A-2	65,000	65,000	-
Contingency	5,188	-	5,188
TOTAL EXPENDITURES	<u>5,075,000</u>	<u>5,069,021</u>	<u>5,979</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,341	158,205	152,864
OTHER FINANCING SOURCES (USES)			
Transfers to other fund	-	(765)	(765)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(765)</u>	<u>(765)</u>
NET CHANGE IN FUND BALANCES	5,341	157,440	152,099
FUND BALANCES - BEGINNING	<u>6,686,612</u>	<u>6,737,626</u>	<u>51,014</u>
FUND BALANCES - ENDING	<u>\$ 6,691,953</u>	<u>\$ 6,895,066</u>	<u>\$ 203,113</u>

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EBERT METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

CAPITAL RESERVE - BOND PROCEEDS - SERIES 2018 FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 25,300	\$ 52,335	\$ 27,035
TOTAL REVENUES	25,300	52,335	27,035
EXPENDITURES			
Irrigation upgrades - 56th/Picadilly	500,000	-	500,000
GVR Boulevard landscaping	500,000	-	500,000
Other projects - pending Reserve Study	250,000	-	250,000
TOTAL EXPENDITURES	1,250,000	-	1,250,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,224,700)	52,335	1,277,035
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	765	765
TOTAL OTHER FINANCING SOURCES (USES)	-	765	765
NET CHANGE IN FUND BALANCES	(1,224,700)	53,100	1,277,800
FUND BALANCES - BEGINNING	2,300,000	2,303,928	3,928
FUND BALANCES - ENDING	\$ 1,075,300	\$ 2,357,028	\$ 1,281,728

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EBERT METROPOLITAN DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

CAPITAL RESERVE - 1.000 MILL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 114,144	\$ 113,418	\$ (726)
Interest income	840	183	(657)
TOTAL REVENUES	<u>114,984</u>	<u>113,601</u>	<u>(1,383)</u>
EXPENDITURES			
County Treasurer's fee	1,141	1,134	7
Contingency	857	-	857
TOTAL EXPENDITURES	<u>1,998</u>	<u>1,134</u>	<u>864</u>
NET CHANGE IN FUND BALANCES	112,986	112,467	(519)
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 112,986</u>	<u>\$ 112,468</u>	<u>\$ (518)</u>

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

	\$86,350,000		\$16,365,000		Total All Bonds
	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		
	Principal	Interest	Principal	Interest	
2019	\$ 270,000	\$ 3,937,295	\$ 65,000	\$ 746,535	\$ 5,018,831
2020	465,000	3,979,250	95,000	753,800	5,293,050
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>\$ 86,350,000</u>	<u>\$ 79,830,320</u>	<u>\$ 16,365,000</u>	<u>\$ 15,173,260</u>	<u>\$ 197,718,581</u>

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