

EAGLE BEND METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

MARCH 31, 2020

**EAGLE BEND METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
STATEMENT OF NET POSITION - ENTERPRISE FUND
MARCH 31, 2020**

	Governmental Funds			Business- Type Fund	Total
	General Fund	Debt Service Fund	Capital Project Fund	Enterprise Fund	
ASSETS					
CURRENT ASSETS					
Cash - Checking (BBVA Compass)	\$ 28,824	\$ -	\$ 23,951	\$ 21,473	\$ 74,248
Colostrust	647,114	1,266,353	38,966	1,485,249	3,437,682
Certificates of Deposit	-	-	-	258,852	258,852
Accounts receivable	-	-	-	11	11
Receivable from County Treasurer	57,445	321,693	-	-	379,138
Total Current Assets	<u>733,383</u>	<u>1,588,046</u>	<u>62,917</u>	<u>1,765,585</u>	<u>4,149,931</u>
CAPITAL ASSETS					
Water and well costs	-	-	-	639,448	639,448
ECCV pipeline	-	-	-	686,758	686,758
Construction in progress	-	-	-	324,432	324,432
Accumulated depreciation	-	-	-	(376,620)	(376,620)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,274,018</u>	<u>1,274,018</u>
TOTAL ASSETS	<u>\$ 733,383</u>	<u>\$ 1,588,046</u>	<u>\$ 62,917</u>	<u>\$ 3,039,603</u>	<u>\$ 5,423,949</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES					
CURRENT LIABILITIES					
Accounts payable	\$ 31,654	\$ -	\$ 59,519	\$ 8,760	\$ 99,933
Unearned revenue	-	-	-	9,125	9,125
Total Current Liabilities	<u>31,654</u>	<u>-</u>	<u>59,519</u>	<u>17,885</u>	<u>109,058</u>
NONCURRENT LIABILITIES					
Long-term payable - COA-ECCV pipeline	-	-	-	124,418	124,418
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,418</u>	<u>124,418</u>
DEFERRED INFLOWS OF RESOURCES					
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE/NET POSITION					
Fund Balance	701,729	1,588,046	3,398	-	2,293,173
Net Position	-	-	-	2,897,300	2,897,300
Total fund balance/net position	<u>701,729</u>	<u>1,588,046</u>	<u>3,398</u>	<u>2,897,300</u>	<u>5,190,473</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE/NET POSITION	<u>\$ 733,383</u>	<u>\$ 1,588,046</u>	<u>\$ 62,917</u>	<u>\$ 3,039,603</u>	<u>\$ 5,423,949</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.

**EAGLE BEND METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2020**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 408,955	\$ 192,509	\$ (216,446)
Specific ownership taxes	24,537	7,221	(17,316)
Interest income	10,273	2,749	(7,524)
Other income	50,000	200	(49,800)
TOTAL REVENUES	<u>493,765</u>	<u>202,679</u>	<u>(291,086)</u>
EXPENDITURES			
Accounting	18,000	8,427	9,573
Audit	7,000	-	7,000
County Treasurer's fee	6,134	2,888	3,246
Directors' fees	4,000	500	3,500
Dues and memberships	1,300	338	962
Insurance	10,000	5,004	4,996
District management	26,000	5,786	20,214
Legal services	22,000	5,876	16,124
Miscellaneous	3,316	593	2,723
Meetings	3,000	150	2,850
Economic development	15,000	-	15,000
Payroll tax	1,000	38	962
Election expense	20,000	10,505	9,495
Landscape and maintenance	52,000	4,800	47,200
HOA projects - cost sharing	100,000	48,460	51,540
Communication expenses	5,000	-	5,000
Utilities - Landscaping water	4,000	35	3,965
Utilities - Landscape electric	250	57	193
TOTAL EXPENDITURES	<u>298,000</u>	<u>93,457</u>	<u>204,543</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	195,765	109,222	(86,543)
OTHER FINANCING SOURCES (USES)			
Transfers to Enterprise Fund	(34,000)	-	34,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(34,000)</u>	<u>-</u>	<u>34,000</u>
NET CHANGE IN FUND BALANCES	161,765	109,222	(52,543)
FUND BALANCES - BEGINNING	<u>603,951</u>	<u>592,510</u>	<u>(11,441)</u>
FUND BALANCES - ENDING	<u>\$ 765,716</u>	<u>\$ 701,732</u>	<u>\$ (63,984)</u>

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SUPPLEMENTARY INFORMATION

**EAGLE BEND METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2020**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 2,290,146	\$ 1,078,051	\$ (1,212,095)
Specific ownership taxes	137,409	40,440	(96,969)
Interest income	10,586	2,096	(8,490)
TOTAL REVENUES	<u>2,438,141</u>	<u>1,120,587</u>	<u>(1,317,554)</u>
EXPENDITURES			
County Treasurer's fee	34,352	16,171	18,181
Loan interest - Series 2012	446,123	-	446,123
Bond interest - Series 2016	573,088	-	573,088
Loan principal - Series 2012	925,000	-	925,000
Paying agent fees	300	-	300
TOTAL EXPENDITURES	<u>1,978,863</u>	<u>16,171</u>	<u>1,962,692</u>
NET CHANGE IN FUND BALANCES	459,278	1,104,416	645,138
FUND BALANCES - BEGINNING	<u>476,114</u>	<u>483,630</u>	<u>7,516</u>
FUND BALANCES - ENDING	<u>\$ 935,392</u>	<u>\$ 1,588,046</u>	<u>\$ 652,654</u>

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**EAGLE BEND METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2020**

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ -	\$ 1,505	\$ 1,505
TOTAL REVENUES	<u>-</u>	<u>1,505</u>	<u>1,505</u>
EXPENDITURES			
Raw water line	<u>2,081,954</u>	<u>-</u>	<u>2,081,954</u>
TOTAL EXPENDITURES	<u>2,081,954</u>	<u>-</u>	<u>2,081,954</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,081,954)	1,505	2,083,459
OTHER FINANCING SOURCES (USES)			
Transfers from Enterprise Fund	<u>1,000,000</u>	<u>-</u>	<u>(1,000,000)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,000,000</u>	<u>-</u>	<u>(1,000,000)</u>
NET CHANGE IN FUND BALANCES	(1,081,954)	1,505	1,083,459
FUND BALANCES - BEGINNING	<u>1,081,954</u>	<u>1,892</u>	<u>(1,080,062)</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 3,397</u>	<u>\$ 3,397</u>

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**EAGLE BEND METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUNDS AVAILABLE
FOR THE THREE MONTHS ENDED MARCH 31, 2020**

ENTERPRISE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 11,522	\$ 7,497	\$ (4,025)
HOA water sales - fixed	228,000	19,375	(208,625)
HOA water sales - variable	135,000	11	(134,989)
TOTAL REVENUES	<u>374,522</u>	<u>26,883</u>	<u>(347,639)</u>
EXPENDITURES			
District management	23,000	3,858	19,142
Legal services	17,000	3,917	13,083
Miscellaneous	2,500	-	2,500
Meetings	1,000	-	1,000
Repairs and maintenance - Wells	25,000	450	24,550
Water operations management	40,000	2,483	37,517
Consulting	14,000	-	14,000
HEB - operation support	6,750	-	6,750
Utilities - Well water lease	33,000	2	32,998
Utilities - Well costs	40,000	1,907	38,093
Utilities - Well cellular	1,000	-	1,000
Utilities - Buchanan water meter	10,000	-	10,000
Utilities - ECCV Aurora water	10,000	-	10,000
Tracer wire	7,000	-	7,000
Contingency	6,750	-	6,750
TOTAL EXPENDITURES	<u>237,000</u>	<u>12,617</u>	<u>224,383</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	137,522	14,266	(123,256)
OTHER FINANCING SOURCES (USES)			
Transfers from General Fund	34,000	-	(34,000)
Transfers to Capital Project Fund	<u>(1,000,000)</u>	<u>-</u>	<u>1,000,000</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(966,000)</u>	<u>-</u>	<u>966,000</u>
NET CHANGE IN FUNDS AVAILABLE	(828,478)	14,266	842,744
FUNDS AVAILABLE - BEGINNING	<u>1,506,822</u>	<u>1,733,434</u>	<u>226,612</u>
FUNDS AVAILABLE - ENDING	<u>\$ 678,344</u>	<u>1,747,700</u>	<u>\$ 1,069,356</u>
RECONCILIATION OF BUDGET TO GAAP			
Net investment in capital assets		<u>1,149,601</u>	
TOTAL NET POSITION		<u>\$ 2,897,301</u>	

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**EAGLE BEND METRO DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Eagle Bend Metropolitan District (“the District”) was organized on November 3, 1998 in the City of Aurora, Colorado as a quasi-municipal organization established under the State of Colorado Special District Act. The District was established to develop and provide streets, water and sanitation, safety controls, television relay, translator and parks and recreation services to users in the service area.

The Eagle Bend Metropolitan District Water Activity Enterprise (“the Enterprise”) was established in 2008 as a “water activity enterprise” of the District pursuant to Title 37, Article 45.1, Part 1, Colorado Revised Statutes (“the Act”). The Enterprise will continue all of the District’s water activities, including but not limited to water acquisition or water projects or facility activities, including the construction, operation, repair and replacement of water, wastewater or storm water facilities, using revenues generated by such water activities and held and managed in the District’s water enterprise fund. Pursuant to the Act, the Enterprise is excluded from the provisions of Article X, Section 20 of the Colorado Constitution.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to any inclusion of property in or exclusion of property from the boundaries of the District, any refunding of the bonds of the District and any consolidation with any other special district.

Pursuant to the Consolidated Service Plan, the aggregate combined debt for funding costs of improvements shall not exceed \$40,500,000 of which \$12,670,000 shall be Senior Bonds and the remaining \$27,830,000 as Subordinate Bonds.

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 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.

**EAGLE BEND METRO DISTRICT
2020 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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to 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 6% of the property taxes collected by the General and Debt Service Fund.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

HOA Water Sales – Fixed

As authorized by the Service Plan, the District is authorized to impose fees for services related to service water. Related to these services, the District charges a monthly Water Operation Fee to an Association.

HOA Water Sales – Variable

As authorized by the Service Plan, the District is authorized to impose fees for services related to service water. The District delivers water to an Association for irrigation of a golf course and certain other landscaped areas. The rate charged to the Association are variable and depend on season and the source of water.

Expenditures

Administrative and Operating Expenses

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

**EAGLE BEND METRO DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Capital Outlay

The budget anticipates construction activity during 2020 and is reflected on page 6.

Debt and Leases

On April 27, 2012, the District advance refunded its outstanding Series 2003 Bond totaling \$17,625,000 with a \$19,000,000 loan. The loan carries a coupon rate of 3.39% and calls for interest payments on June 1st and December 1st commencing December 1, 2012. Principal payments are due annually on December 1st commencing December 1, 2012 through 2033. The loan is subject to optional redemption on or after April 27, 2022 with no redemption premium. The refunding resulted in a present value savings of approximately \$1,072,000 to the District.

On April 20, 2016, the District issued \$15,030,000 of General Obligation Refunding Bonds Series 2016 ("Series 2016 Bonds") to defease the District's Series 2005 Bonds. The Series 2016 Bonds bear interest at rates ranging from 3.125% to 5.00%, payable semiannually on each June 1 and December 1, commencing on June 1, 2016. The bonds are subject to a mandatory sinking fund redemption commencing on December 1, 2029. The Bonds are subject to an early redemption at the option of the District commencing December 1, 2026, at a price equal to the principal amount plus accrued interest without redemption premium. The Series 2016 Bonds scheduled to mature from December 1, 2029 through 2032 in the total amount of \$2,115,000 are subject to extraordinary redemption after July 20, 2016 through April 20, 2019 at a price equal to the principal amount plus accrued interest without redemption premium. The Series 2016 Bonds are rated by S&P at an underlying credit rating of "A-" with bond insurance from Build America Mutual with a rating of "AA" by S&P.

On April 20, 2019, the District redeemed \$1,625,000 in principal under the extraordinary redemption provisions described above.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

Reserve for Future Debt Service

The District has provided for reserve for future payment of the debt service costs associated with the General Obligation Refunding Bonds.

**EAGLE BEND METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$15,030,000 General Obligation Refunding Bonds, Series 2016 Interest Rate 3.125% to 5.000% Dated April 20, 2016 Interest Payable June 1 and December 1 Principal Payable December 1		
	Principal	Interest	Total
2020	\$ -	\$ 573,088	\$ 573,088
2021	-	573,088	573,088
2022	-	573,088	573,088
2023	-	573,088	573,088
2024	-	573,088	573,088
2025	-	573,088	573,088
2026	-	573,088	573,088
2027	-	573,088	573,088
2028	-	573,088	573,088
2029	-	573,088	573,088
2030	-	573,088	573,088
2031	-	573,088	573,088
2032	490,000	573,088	1,063,088
2033	615,000	557,775	1,172,775
2034	1,475,000	527,025	2,002,025
2035	1,550,000	453,275	2,003,275
2036	1,665,000	375,775	2,040,775
2037	1,745,000	292,525	2,037,525
2038	1,875,000	205,275	2,080,275
2039	1,940,000	139,650	2,079,650
2040	2,050,000	71,750	2,121,750
	\$ 13,405,000	\$ 10,073,194	\$ 23,478,194

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**EAGLE BEND METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$19,000,000 General Obligation Refunding Loan, Series 2012 Interest Rate 3.39% Dated April 17, 2012 Interest Payable June 1 and December 1					
	Principal Payable December 1			Total of All Debt		
	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 925,000	\$ 446,123	\$ 1,371,123	\$ 925,000	\$ 1,019,211	\$ 1,944,211
2021	960,000	414,767	1,374,767	960,000	987,855	1,947,855
2022	990,000	382,223	1,372,223	990,000	955,311	1,945,311
2023	1,020,000	348,661	1,368,661	1,020,000	921,749	1,941,749
2024	1,055,000	314,084	1,369,084	1,055,000	887,172	1,942,172
2025	1,095,000	278,319	1,373,319	1,095,000	851,407	1,946,407
2026	1,130,000	241,198	1,371,198	1,130,000	814,286	1,944,286
2027	1,170,000	202,892	1,372,892	1,170,000	775,980	1,945,980
2028	1,215,000	163,228	1,378,228	1,215,000	736,316	1,951,316
2029	675,000	122,040	797,040	675,000	695,128	1,370,128
2030	700,000	99,158	799,158	700,000	672,246	1,372,246
2031	720,000	75,428	795,428	720,000	648,516	1,368,516
2032	740,000	51,020	791,020	1,230,000	624,108	1,854,108
2033	765,000	25,934	790,934	1,380,000	583,709	1,963,709
2034	-	-	-	1,475,000	527,025	2,002,025
2035	-	-	-	1,550,000	453,275	2,003,275
2036	-	-	-	1,665,000	375,775	2,040,775
2037	-	-	-	1,745,000	292,525	2,037,525
2038	-	-	-	1,875,000	205,275	2,080,275
2039	-	-	-	1,940,000	139,650	2,079,650
2040	-	-	-	2,050,000	71,750	2,121,750
	<u>\$ 13,160,000</u>	<u>\$ 3,165,075</u>	<u>\$ 16,325,075</u>	<u>\$ 26,565,000</u>	<u>\$ 13,238,269</u>	<u>\$ 39,803,269</u>

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EAGLE BEND METROPOLITAN DISTRICT
Schedule of Cash Position
March 31, 2020
Updated as of May 13, 2020

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Project Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
<u>BBVA Compass Bank - Checking Account</u>					
Balance as of 03/31/20	\$ 28,823.65	\$ -	\$ 23,951.01	\$ 21,472.81	\$ 74,247.47
Subsequent activities:					
4/14/20 - Bill.com Payments	(15,774.46)	-	-	(6,525.81)	(22,300.27)
4/13/20 - Transfer from Colotrust-General	15,000.00	-	-	5,000.00	20,000.00
4/30/20 - Transfer from Colotrust-General	16,033.74	-	38,966.26	15,000.00	70,000.00
4/20/20 - Director fees payroll	(538.25)	-	-	-	(538.25)
April ACH Payments	(35.99)	-	-	(2.20)	(38.19)
5/01/20 - Bill.com Payments	(7,815.41)	-	(59,518.60)	(1,556.26)	(68,890.27)
5/08/20 - Transfer from Colotrust	-	-	-	1,250,000.00	1,250,000.00
5/11/20 - City of Aurora Payment	-	-	-	(1,250,000.00)	(1,250,000.00)
Anticipated Bill.com payable	(7,456.04)	-	-	(675.94)	(8,131.98)
<i>Anticipated Balance</i>	<u>28,237.24</u>	<u>-</u>	<u>3,398.67</u>	<u>32,712.60</u>	<u>64,348.51</u>
<u>Colotrust - General Operating - #8001</u>					
Balance as of 03/31/20	647,114.24	1,266,353.18	38,966.26	1,485,248.62	3,437,682.30
Subsequent activities:					
4/10/20 - December property/SO taxes	57,445.21	321,693.04	-	-	379,138.25
4/13/20 - Transfer to Checking Account	(15,000.00)	-	-	(5,000.00)	(20,000.00)
4/30/20 - Transfer to Checking Account	(16,033.74)	-	(38,966.26)	(15,000.00)	(70,000.00)
5/01/20 - HOA Deposits	-	-	-	10,250.00	10,250.00
5/08/20 - Transfer to BBVA	-	-	-	(1,250,000.00)	(1,250,000.00)
Anticipated - Debt Service Payment (June)	-	(509,605.50)	-	-	(509,605.50)
<i>Anticipated Balance</i>	<u>673,525.71</u>	<u>1,078,440.72</u>	<u>-</u>	<u>225,498.62</u>	<u>1,977,465.05</u>
<u>BBVA Certificate of Deposit</u>					
BBVA Compass Bank (anticipated) balance as of 03/31/20	-	-	-	258,851.69	258,851.69
Subsequent activities:					
4/19/20 - Interest income	-	-	-	383.96	383.96
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>259,235.65</u>	<u>259,235.65</u>
<i>Anticipated Balances</i>	<u>\$ 701,762.95</u>	<u>\$ 1,078,440.72</u>	<u>\$ 3,398.67</u>	<u>\$ 517,446.87</u>	<u>\$ 2,301,049.21</u>

Yield information - 03/31/20:

Colotrust - 1.46%
BBVA Certificate of Deposits - 1.75%

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EAGLE BEND METRO DISTRICT
Property Taxes Reconciliation
2020

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 25,934.11	\$ -	\$ 16,063.33	\$ -	\$ (389.01)	\$ 41,608.43	0.96%	0.96%	\$ 34,917.71	0.79%	0.79%
February	874,751.17	-	16,791.22	-	(13,121.27)	878,421.12	32.41%	33.37%	853,601.34	34.15%	34.94%
March	369,875.51	-	14,806.53	4.41	(5,548.20)	379,138.25	13.70%	47.07%	251,520.87	9.70%	44.65%
April	-	-	-	-	-	-	0.00%	47.07%	457,411.46	18.22%	62.87%
May	-	-	-	-	-	-	0.00%	47.07%	146,203.93	5.35%	68.22%
June	-	-	-	-	-	-	0.00%	47.07%	750,097.35	30.00%	98.22%
July	-	-	-	-	-	-	0.00%	47.07%	40,355.02	1.01%	99.23%
August	-	-	-	-	-	-	0.00%	47.07%	21,279.23	0.13%	99.36%
September	-	-	-	-	-	-	0.00%	47.07%	16,057.55	-0.02%	99.34%
October	-	-	-	-	-	-	0.00%	47.07%	19,853.18	0.18%	99.52%
November	-	-	-	-	-	-	0.00%	47.07%	24,602.36	0.23%	99.75%
December	-	-	-	-	-	-	0.00%	47.07%	16,234.26	0.00%	99.75%
Total	\$ 1,270,560.79	\$ -	\$ 47,661.08	\$ 4.41	\$ (19,058.48)	\$ 1,299,167.80	47.07%	47.07%	\$ 2,632,134.26	99.75%	99.75%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Assessed Valuation	Mill Levy
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Property Tax

General Fund	\$ 408,955	15.15%	\$ 192,509.35	47.07%
Debt Service Fund	2,290,146	84.85%	1,078,051.44	47.07%
	\$ 2,699,101	100.00%	\$ 1,270,560.79	47.07%

	5.000
	28.000
	\$ 81,790,932 33.000

Specific Ownership Tax

General Fund	\$ 24,537	15.15%	\$ 7,221.30	29.43%
Debt Service Fund	137,409	84.85%	40,439.78	29.43%
	\$ 161,946	100.00%	\$ 47,661.08	29.43%

Treasurer's Fees

General Fund	\$ 6,134	15.15%	\$ 2,887.65	47.08%
Debt Service Fund	34,352	84.85%	16,170.83	47.07%
	\$ 40,486	100.00%	\$ 19,058.48	47.07%

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.