

EBERT METRO DISTRICT

Questions (page 6) from Colorado Department of Local Affairs document SPECIAL DISTRICTS: A BRIEF REVIEW FOR PROSPECTIVE HOMEOWNERS revised version June 2019	2019	2020	2021
How much outstanding general obligation debt does the district have	\$ 102,380,000	\$ 101,820,000	
What agreements does the district have with other districts	Town Center Metropolitan District - Second Amended and Restated District Facilities Construction, Funding and Service Agreement - 11/1/2018	Town Center Metropolitan District - Second Amended and Restated District Facilities Construction, Funding and Service Agreement - 11/1/2018	
How much tax revenue is the district contractually obligated to transfer to other districts	\$ 2,111,388	\$ 2,416,803	
Are the principal and interest payments on the general obligation bonds insured?	Yes	Yes	
Are the bonds secured with a letter of credit	No	No	
Are the bonds rated,	Yes	Yes	
if so what rating have they received	S&P - AA, Moody's - A2	S&P - AA, Moody's - A2	
If the bonds are Limited Tax Obligations, what is the mill levy cap associated with the bonds	82.604	82.604	
Does the Developer hold the bonds or have they been issued to the public	Issued to public	Issued to public	
What is the amount of the yearly debt service payment	\$ 5,018,830	\$ 5,293,050	
What revenue is being used to pay the debt service	Ad valorem property taxes generated by the imposition of the Required Mill Levy	Ad valorem property taxes generated by the imposition of the Required Mill Levy	
If a property tax is assessed for debt service is it sufficient to pay the debt service	No	Yes	
Does some other revenue supplement the debt service, explain	Specific Ownership Taxes collected as a result of the imposition of the Required Mill Levy, interest earnings on pledged revenues	Specific Ownership Taxes collected as a result of the imposition of the Required Mill Levy, interest earnings on pledged revenues	
If there is another revenue source (such as a developer's contribution) how much of the total payment is it	\$ 586,600	\$ 446,030	
If that supplement source of revenue is removed, how much will taxes increase	N/A - SO Taxes are pledged revenues and cannot be removed.	N/A - SO Taxes are pledged revenues and cannot be removed.	
What is the build-out and how close to build-out is the district	4,166 - 91%	4,564 - 100%	
Is there a schedule of construction	No	No	
What is the actual construction compared to the plan	N/A	N/A	
What is the ratio of debt outstanding to the assessed valuation of the district (Debt greater than 50% of assessed valuation may be considered a "red flag" to financial analysts, although the districts specific circumstances must be evaluated in each case)	77%	Not available at this time	
Has other debt been authorized but not issued?	\$ 82,375,677	\$ 82,375,677	
When will it be issued	No plans to issue more debt	No plans to issue more debt	
Is there a balloon payment associated with debt service in a future year	No	No	
Has the district petitioned the federal bankruptcy court for adjustment of the debt	No	No	
Is there a court order approving a plan of adjustment of the debt	No	No	
What does it state about the debt service and mill levy	N/A	N/A	