

PRELIMINARY DRAFT

	General Fund	Debt Service Fund	Capital Fund	TOTAL OPERATING FUNDS	Fixed Assets & LTD	TOTAL ALL FUNDS
<b>ASSETS</b>						
<b>CASH</b>						
UMB Bank Checking	1,602			1,602		1,602
Colostrust	804,137			804,137		804,137
<b>TOTAL CASH</b>	<b>805,739</b>	<b>-</b>	<b>-</b>	<b>805,739</b>	<b>-</b>	<b>805,739</b>
<b>OTHER CURRENT ASSETS</b>						
Due From County Treasurer				-		-
Accounts Receivable	219			219		219
Property Taxes Receivable		3,880		3,880		3,880
Prepaid Expense						-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>219</b>	<b>3,880</b>	<b>-</b>	<b>4,099</b>	<b>-</b>	<b>4,099</b>
<b>FIXED ASSETS</b>						
Capital Assets				-		-
Accumulated Depreciation				-		-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>805,957</b>	<b>3,880</b>	<b>-</b>	<b>809,837</b>	<b>-</b>	<b>809,837</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable	46,473			46,473		46,473
<b>TOTAL CURRENT LIABILITIES</b>	<b>46,473</b>	<b>-</b>	<b>-</b>	<b>46,473</b>	<b>-</b>	<b>46,473</b>
<b>DEFERRED INFLOWS</b>						
Deferred Property Taxes	-	3,880		3,880		3,880
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>3,880</b>	<b>-</b>	<b>3,880</b>	<b>-</b>	<b>3,880</b>
<b>LONG-TERM LIABILITIES</b>						
Developer Advances				-	-	-
Accrued Interest				-	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>46,473</b>	<b>3,880</b>	<b>-</b>	<b>50,353</b>	<b>-</b>	<b>50,353</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets				-		-
Amount to be Provided for Debt				-	-	-
Fund Balance- Restricted	9,400	-	-	9,400		9,400
Fund Balance- Non-Spendable	-			-		-
Fund Balance- Unassigned	750,084			750,084		750,084
<b>TOTAL NET POSITION</b>	<b>759,484</b>	<b>-</b>	<b>-</b>	<b>759,484</b>	<b>-</b>	<b>759,484</b>

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 2/15/2019

	2017 Unaudited Actual	2018 Adopted Budget	Variance Positive (Negative)	2018 Forecast	YTD Thru 12/31/18 Actual	YTD Thru 12/31/18 Budget	Variance Positive (Negative)	2019 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	-	-	-				775,940	Final AV
<b>Mill Levies</b>									
Authority Mill Levy	-	-	-	-				5.000	Maximum allowed
50% of 22.640 County General Fund Property Tax	-	-	-	-				11.320	Half of 22.64 mills levied by County
100% of County Road and Bridge Fund Tax	-	-	-	-				1.300	Based on County levy
<b>Total</b>	-	-	-	-				<b>17.620</b>	
Property Tax Revenue - Authority	-	-	-	-				\$ 3,880	AV * Mill Levy / 1,000
Property Tax Revenue - County General Tax	-	-	-	-				\$ 8,784	AV * Levy / 1,000
Property Tax Revenue - Road and Bridge Tax	-	-	-	-				\$ 1,009	AV * Levy / 1,000
<b>Total Property Tax Revenues *</b>	-	-	-	-				<b>\$ 13,672</b>	
<b>DEVELOPMENT REVENUES</b>									
City Transportation Impact Fee Per SFR-Detached	-	-	-	-				\$ 612	
Use Tax (35% of Market Value)									
Total City Use Tax Rate	-	-	-	-				3.75%	
Less: 0.25% Dedicated to Police & Detention	-	-	-	-				-0.25%	
Net Use Tax to Authority	-	-	-	-				3.50%	
Estimated Single Family Residential Housing Permits	-	-	-	-				100	Developer's estimate
Estimated Market Value Per SFR	-	-	-	-				\$ 494,700	Per updated market study- \$485K + 2%
Estimated City Transportation Impact Fee Revenue	-	-	-	-				\$ 61,200	100 Homes at \$612 each
Estimated City Use Tax Revenue	-	-	-	-				\$ 606,008	100 Homes * 35% of Home Value * 3.5% Net Rat

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<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Contribution - Adams County	-	350,000	-	350,000	350,000	350,000	-	-	No contributions in 2019
Contribution - City of Aurora	-	350,000	-	350,000	350,000	350,000	-	-	No contributions in 2019
Contribution - District	-	350,000	-	350,000	350,000	350,000	-	-	No contributions in 2019
Interest income	-	6,000	(1,500)	4,500	4,137	6,000	(1,863)	12,000	Interest on estimated average fund balance
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>-</b>	<b>1,056,000</b>	<b>(1,500)</b>	<b>1,054,500</b>	<b>1,054,137</b>	<b>1,056,000</b>	<b>(1,863)</b>	<b>12,000</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	50,000	10,000	40,000	30,453	50,000	19,547	60,000	Assumes lower meeting frequency
Legal	-	100,000	(5,000)	105,000	92,383	100,000	7,617	100,000	Assumes lower meeting frequency
Management	-	50,000	(55,000)	105,000	106,951	50,000	(56,951)	100,000	Assumes lower meeting frequency
Financial advisor	-	65,000	19,630	45,370	50,895	65,000	14,105	105,000	Assumes lower meeting frequency
Audit	-	-	-	-	-	-	-	7,850	Audit required
BoardPaq fees	-	3,000	-	3,000	2,988	3,000	12	3,000	50 users
Board of Directors Meeting Expenses	-	1,500	-	1,500	-	1,500	1,500	2,400	Mileage, tolls, etc
Insurance, bonds & SDA dues	-	3,000	1,300	1,700	1,385	3,000	1,615	3,200	D&O Liability; SDA dues.
Bank Fees	-	100	-	100	90	100	10	120	
Website	-	1,000	(9,000)	10,000	9,400	1,000	(8,400)	1,000	Hosting fees
Miscellaneous	-	500	-	500	108	500	392	500	e.g. publication expenses
Contingency	-	100,000	100,000	-	-	100,000	100,000	-	
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>374,100</b>	<b>61,930</b>	<b>312,170</b>	<b>294,652</b>	<b>374,100</b>	<b>79,448</b>	<b>383,070</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>-</b>	<b>681,900</b>	<b>60,430</b>	<b>742,330</b>	<b>759,484</b>	<b>681,900</b>	<b>77,584</b>	<b>(371,070)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer to / (from) Other Funds	-	-	-	-	-	-	-	-	
Transfer In- 1% of Debt Service Fund Revenues	-	-	-	-	-	-	-	6,811	1% of taxes and fees for operations
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,811</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>681,900</b>	<b>60,430</b>	<b>742,330</b>	<b>759,484</b>	<b>681,900</b>	<b>77,584</b>	<b>(364,259)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>742,330</b>	
<b>ENDING FUND BALANCE</b>	<b>-</b>	<b>681,900</b>	<b>60,430</b>	<b>742,330</b>	<b>759,484</b>	<b>681,900</b>	<b>77,584</b>	<b>378,071</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
TABOR emergency reserve	-	31,700	(22,300)	9,400	8,900	-	-	11,500	3% of operating expenses
Non-Spendable	-	-	3,200	3,200	-	-	-	3,400	Prepaid Insurance
Unassigned	-	650,200	79,530	729,730	750,584	-	-	363,171	
<b>TOTAL ENDING FUND BALANCE</b>	<b>-</b>	<b>681,900</b>	<b>60,430</b>	<b>742,330</b>	<b>759,484</b>	<b>-</b>	<b>-</b>	<b>378,071</b>	
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY  
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<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	3,880	AV * Mill Levy / 1,000
Specific ownership taxes	-	-	-	-	-	-	-	194	5% of property tax collections
City of Aurora Use Tax	-	-	-	-	-	-	-	606,008	100 Homes * 35% of Home Value * 3.5% Net Rat
City of Aurora Residential Impact Fees	-	-	-	-	-	-	-	61,200	100 Homes at \$612 each
Adams County General Fund Pty Tax (50%)	-	-	-	-	-	-	-	8,784	50% of County General Fund Property Tax
Adams County Road & Bridge Fund Pty Tax (100%)	-	-	-	-	-	-	-	1,009	100% of County Road and Bridge Fund Tax
Interest income	-	-	-	-	-	-	-	500	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>681,575</b>	
<b>EXPENDITURES</b>									
Treasurer's fees	-	-	-	-	-	-	-	58	1.5% of Property Taxes
Loan/Bond Interest	-	-	-	-	-	-	-	674,706	Revenue available for debt
Loan/Bond Principal	-	-	-	-	-	-	-	-	
Paying agent / trustee fees	-	-	-	-	-	-	-	-	
Debt issuance expense	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	<b>674,764</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	<b>6,811</b>	
<b>OTHER SOURCES / (USES)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	
Transfer Out- 1% of revenues to General Fund	-	-	-	-	-	-	-	(6,811)	1% of taxes and fees to be used for operations
Transfer to Capital Fund	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	<b>(6,811)</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
<b>Capital Outlay (Per Phasing Plan)</b>									
A- 48th Ave- E470 to Gun Club	-	-	-	-	-	-	-	-	
B- 48th Ave- Gun Club to Harvest	-	-	-	-	-	-	-	-	
C- 48th Ave- Harvest to Powhatan	-	-	-	-	-	-	-	-	
D- 38th Ave- Himalaya to E470 North Lanes	-	-	-	-	-	-	-	1,493,128	Remainder of Phase 1 Costs Per Phasing Plan
E- 38th Ave- Himalaya to E470 South Lanes	-	-	-	-	-	-	-	-	
F- TAH Parkway- E470 to Main Street	-	27,800	-	27,800	TBD	-	-	3,647,080	Remainder of Phase 1 Costs Per Phasing Plan
G- TAH Parkway- Main Street to Aura Blvd	-	22,200	-	22,200	TBD	-	-	2,917,704	Remainder of Phase 1 Costs Per Phasing Plan
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-	-	
I- 26th Ave- E470 to Main Street	-	50,000	-	50,000	TBD	-	-	1,073,584	Remainder of Phase 1 Costs Per Phasing Plan
J- 26th Ave- Main Street to Harvest	-	-	-	-	-	-	-	-	
K- 26th Ave- Harvest to Powhatan	-	-	-	-	-	-	-	-	
L- Powhatan- I-70 to 26th	-	-	-	-	-	-	-	-	
M- Powhatan- 26th to 48th	-	-	-	-	-	-	-	-	
N- Powhatan- 48th to 56th	-	-	-	-	-	-	-	-	
O- E470/38th Interchange	-	400,000	-	400,000	TBD	-	-	2,000,000	Remainder of Phase 1 Costs Per Phasing Plan
P- HM/PR/I-70 Interchange	-	100,000	-	100,000	TBD	-	-	2,780,000	Remainder of Phase 1 Costs Per Phasing Plan
Q- Powhatan/I-70 Interchange	-	150,000	-	150,000	TBD	-	-	458,000	Remainder of Phase 1 Costs Per Phasing Plan
R- Picadilly Interchange	-	-	-	-	-	-	-	-	
Debt issuance expense	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	<b>750,000</b>	-	<b>750,000</b>	-	-	-	<b>14,369,496</b>	Total of \$15,119,496 in 18 & 19 (Per Phasing Plan)
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>(750,000)</b>	-	<b>(750,000)</b>	-	-	-	<b>(14,369,496)</b>	
<b>OTHER SOURCES / (USES)</b>									
Loan Proceeds	-	750,000	-	750,000	TBD	-	-	14,369,496	
Transfers (to)/from Debt Fund	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>750,000</b>	-	<b>750,000</b>	-	-	-	<b>14,369,496</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=				=	=	