

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

June 30, 2019

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Fund</u>	<u>Fixed Assets & LTD</u>	<u>TOTAL ALL FUNDS</u>
ASSETS					
CASH					
UMB Bank Checking	122,667				122,667
Colostrust	432,127				432,127
BOK - Series 2019 Project Fund			15,348,842		15,348,842
BOK - Series 2019 Capitalized Interest		2,344,271			2,344,271
BOK - Series 2019 Reserve		1,257,000			1,257,000
BOK - Series 2019 - Cost of Issuance		73,060			73,060
Pooled Cash	34,119	(34,119)	(1,746,896)		(1,746,896)
TOTAL CASH	588,912	3,640,213	13,601,947	-	17,831,072
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-				-
Property Taxes Receivable		416			416
Prepaid Expense					-
TOTAL OTHER CURRENT ASSETS	-	416	-	-	416
FIXED ASSETS					
Capital Assets				1,696,478	1,696,478
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	1,696,478	1,696,478
TOTAL ASSETS	588,912	3,640,628	13,601,947	1,696,478	19,527,966
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	28,244				28,244
Accrued Liabilities					-
TOTAL CURRENT LIABILITIES	28,244	-	-	-	28,244
DEFERRED INFLOWS					
Deferred Property Taxes	-	416			416
TOTAL DEFERRED INFLOWS	-	416	-	-	416
LONG-TERM LIABILITIES					
Due to Coordinating District				-	-
Accrued Interest - Coordinating District				-	-
Bonds - Series 2019				19,290,000	19,290,000
Bond Premium - Series 2019				298,223	298,223
TOTAL LONG-TERM LIABILITIES	-	-	-	19,588,223	19,588,223
TOTAL LIAB & DEF INFLOWS	28,244	416	-	19,588,223	19,616,883
NET POSITION					
Net Investment in Capital Assets				1,696,478	1,696,478
Amount to be Provided for Debt				(19,588,223)	(19,588,223)
Fund Balance- Restricted	12,700	3,640,213	13,601,947		17,254,859
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	547,969				547,969
TOTAL NET POSITION	560,669	3,640,213	13,601,947	(17,891,745)	(88,917)

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

Print Date: 7/19/2019

	2018 Prelim Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 06/30/19 Actual	YTD Thru 06/30/19 Budget	Variance Positive (Negative)
PROPERTY TAXES							
Assessed Valuation	-	775,940	-	775,940			
Mill Levies							
Authority Mill Levy	-	5.000	-	5.000			
50% of 22.640 County General Fund Property Tax	-	11.320	-	11.320			
100% of County Road and Bridge Fund Tax	-	1.300	-	1.300			
Total	-	17.620	-	17.620			
Property Tax Revenue - Authority	\$ -	\$ 3,880	-	\$ 3,880			
Property Tax Revenue - County General Tax	\$ -	\$ 8,784	-	\$ 8,784			
Property Tax Revenue - Road and Bridge Tax	\$ -	\$ 1,009	-	\$ 1,009			
Total Property Tax Revenues *	\$ -	\$ 13,672	-	\$ 13,672			
DEVELOPMENT REVENUES							
City Transportation Impact Fee Per SFR-Detached	\$ -	\$ 612	-	\$ 612			
Use Tax (35% of Market Value)							
Total City Use Tax Rate	-	3.75%	-	3.75%			
Less: 0.25% Dedicated to Police & Detention	-	-0.25%	-	-0.25%			
Net Use Tax to Authority	-	3.50%	-	3.50%			
Estimated Single Family Residential Housing Permits	-	100	-	100			
Estimated Market Value Per SFR	\$ -	\$ 494,700	-	\$ 494,700			
Estimated City Transportation Impact Fee Revenue	\$ -	\$ 61,200	-	\$ 61,200			
Estimated City Use Tax Revenue	\$ -	\$ 606,008	-	\$ 606,008			

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GENERAL FUND							
REVENUE							
Contribution - Adams County	350,000	-	-	-	-	-	-
Contribution - City of Aurora	350,000	-	-	-	-	-	-
Contribution - District	350,000	-	-	-	-	-	-
Interest income	4,137	12,000	-	12,000	8,170	6,000	2,170
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	1,054,137	12,000	-	12,000	8,170	6,000	2,170
EXPENDITURES							
Administration							
Accounting	30,453	60,000	-	60,000	17,328	30,000	12,672
Legal	92,383	100,000	(25,000)	125,000	74,893	50,000	(24,893)
Management	106,951	100,000	(15,000)	115,000	64,411	50,000	(14,411)
Financial advisor	60,958	105,000	-	105,000	37,213	52,500	15,288
Audit	-	7,850	-	7,850	-	-	-
BoardPaq fees	2,988	3,000	-	3,000	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	1,200	1,200
Insurance, bonds & SDA dues	1,385	3,200	317	2,883	2,883	3,200	317
Bank Fees	90	120	(420)	540	294	60	(234)
Website	9,400	1,000	-	1,000	-	-	-
Miscellaneous	108	500	-	500	-	250	250
Contingency	-	-	-	-	-	-	-
TOTAL EXPENDITURES	304,715	383,070	(40,103)	423,173	197,022	187,210	(9,812)
REVENUE OVER / (UNDER) EXPENDITURES	749,422	(371,070)	(40,103)	(411,173)	(188,852)	(181,210)	(7,642)
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	-	6,811	-	6,811	99	(105)	204
TOTAL OTHER SOURCES / (USES)	-	6,811	-	6,811	99	(105)	204
CHANGE IN FUND BALANCE	749,422	(364,259)	(40,103)	(404,362)	(188,753)	(181,315)	(7,438)
BEGINNING FUND BALANCE	-	742,330	7,092	749,422	749,422	742,330	7,092
ENDING FUND BALANCE	749,422	378,071	(33,011)	345,060	560,669	561,015	(346)
COMPONENTS OF FUND BALANCE							
TABOR emergency reserve	9,200	11,500	1,200	12,700	12,700	11,500	1,200
Non-Spendable	-	3,400	-	3,400	-	-	-
Unassigned	740,222	363,171	(34,211)	328,960	547,969	549,515	(1,546)
TOTAL ENDING FUND BALANCE	749,422	378,071	(33,011)	345,060	560,669	561,015	(346)
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AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 7/19/2019

	2018 Prelim Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 06/30/19 Actual	YTD Thru 06/30/19 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	-	3,880	-	3,880	3,464	2,910	554
Specific ownership taxes	-	194	-	194	96	81	15
City of Aurora Use Tax		606,008	-	606,008	-	-	-
City of Aurora Residential Impact Fees		61,200	-	61,200	-	-	-
Adams County General Fund Pty Tax (50%)		8,784	-	8,784	5,660	6,588	(928)
Adams County Road & Bridge Fund Pty Tax (100%)		1,009	-	1,009	650	757	(107)
Interest income	-	500	29,500	30,000	2	200	(198)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	-	681,575	29,500	711,075	9,872	10,536	(664)
EXPENDITURES							
Treasurer's fees	-	58	-	58	52	44	(8)
Paying agent / trustee fees	-	-	-	-	-	-	-
IGA Loan Interest	-	674,706	624,288	50,417	50,417	-	(50,417)
IGA Loan Principal	-	-	(1,696,478)	1,696,478	1,696,478	-	(1,696,478)
Bond Interest	-	-	(415,271)	415,271	-	-	-
Bond Principal	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	(641,055)	641,055	608,890	-	(608,890)
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	674,764	(2,128,515)	2,803,279	2,355,837	44	(2,355,793)
REVENUE OVER / (UNDER) EXPENDITURES	-	6,811	(2,099,015)	(2,092,204)	(2,345,965)	10,492	(2,356,457)
OTHER SOURCES / (USES)							
Bond proceeds	-	-	19,290,000	19,290,000	19,290,000	-	19,290,000
Bond Premium		-	298,223	298,223	298,223	-	298,223
Transfer (to) / from Other Funds		-	(13,601,947)	(13,601,947)	(13,601,947)	-	(13,601,947)
Transfer Out- 1% of revenues to General Fund	-	(6,811)	-	(6,811)	(99)	(105)	7
Transfer to Capital Fund		-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	-	(6,811)	5,986,276	5,979,465	5,986,178	(105)	5,986,283
CHANGE IN FUND BALANCE	-	-	3,887,261	3,887,261	3,640,213	10,387	3,629,826
BEGINNING FUND BALANCE	-	-	-	-	-	-	-
ENDING FUND BALANCE	-	-	3,887,261	3,887,261	3,640,213	10,387	3,629,826
COMPONENTS OF FUND BALANCE							
Debt Services Reserve Fund	-	-	1,257,000	1,257,000	1,257,000	-	1,257,000
Capitalized Interest Fund	-	-	1,929,000	1,929,000	2,344,271	-	2,344,271
Bond Issuance Costs Fund	-	-	-	-	29,221	-	29,221
Bond Surplus/Payment Fund	-	-	701,261	701,261	9,721	10,387	(666)
TOTAL FUND BALANCE	-	-	3,887,261	3,887,261	3,640,213	10,387	3,629,826
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CAPITAL FUND							
REVENUE							
Interest income	-	-	70,000	70,000	-	-	-
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	-	-	70,000	70,000	-	-	-
EXPENDITURES							
Capital Outlay (Per Phasing Plan)							
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	2,692	1,493,128	-	1,493,128	4,909	-	(4,909)
E- 38th Ave- Himalaya to E470 South Lanes	-	-	-	-	-	-	-
F- TAH Parkway- E470 to Main Street	136,094	3,647,080	-	3,647,080	248,174	-	(248,174)
G- TAH Parkway- Main Street to Aura Blvd	-	2,917,704	-	2,917,704	-	-	-
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	16,425	1,073,584	-	1,073,584	29,951	-	(29,951)
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	215,860	2,000,000	-	2,000,000	393,632	-	(393,632)
P- HM/PR/I-70 Interchange	49,201	2,780,000	-	2,780,000	89,721	-	(89,721)
Q- Powhatan/I-70 Interchange	114,802	458,000	-	458,000	209,348	-	(209,348)
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	185,668	-	(185,668)
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	535,074	14,369,496	-	14,369,496	1,161,404	-	(1,161,404)
REVENUE OVER / (UNDER) EXPENDITURES	(535,074)	(14,369,496)	70,000	(14,299,496)	(1,161,404)	-	(1,161,404)
OTHER SOURCES / (USES)							
Loan Proceeds	535,074	14,369,496	(13,208,092)	1,161,404	1,161,404	-	(1,161,404)
Transfers (to)/from Debt Fund	-	-	13,601,947	13,601,947	13,601,947	-	13,601,947
TOTAL OTHER SOURCES / (USES)	535,074	14,369,496	393,855	14,763,351	14,763,351	-	12,440,542
CHANGE IN FUND BALANCE	-	-	463,855	463,855	13,601,947	-	13,601,947
BEGINNING FUND BALANCE	-	-	-	-	-	-	-
ENDING FUND BALANCE	-	-	463,855	463,855	13,601,947	-	13,601,947
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