

**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**  
**Statement of Net Position**  
**May 31, 2019**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
<b>ASSETS</b>					
<b>CASH</b>					
UMB Bank Checking	33,598				33,598
Colotrust	573,663				573,663
Pooled Cash	38,967	(38,967)			
<b>TOTAL CASH</b>	<b>646,228</b>	<b>(38,967)</b>	-	-	<b>607,261</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer					-
Accounts Receivable	-				-
Property Taxes Receivable		1,380			1,380
Prepaid Expense					-
<b>TOTAL OTHER CURRENT ASSETS</b>	-	<b>1,380</b>	-	-	<b>1,380</b>
<b>FIXED ASSETS</b>					
Capital Assets				TBD	-
Accumulated Depreciation					-
<b>TOTAL FIXED ASSETS</b>	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>646,228</b>	<b>(37,587)</b>	-	-	<b>608,641</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	60,872				60,872
<b>TOTAL CURRENT LIABILITIES</b>	<b>60,872</b>	-	-	-	<b>60,872</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	1,380			1,380
<b>TOTAL DEFERRED INFLOWS</b>	-	<b>1,380</b>	-	-	<b>1,380</b>
<b>LONG-TERM LIABILITIES</b>					
Due to Coordinating District				TBD	-
Accrued Interest				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	-	-
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>60,872</b>	<b>1,380</b>	-	-	<b>62,252</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets					-
Amount to be Provided for Debt				-	-
Fund Balance- Restricted	12,700	(38,967)	-		(26,267)
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	572,656				572,656
<b>TOTAL NET POSITION</b>	<b>585,356</b>	<b>(38,967)</b>	-	-	<b>546,389</b>

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

Print Date: 6/19/2019

	2018 Prelim Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 05/31/19 Actual	YTD ThSu 05/31/19 Budget	Variance Positive (Negative)
<b>PROPERTY TAXES</b>							
Assessed Valuation	-	775,940	-	775,940			
<b>Mill Levies</b>							
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			
<b>Total</b>	-	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			
<b>Total Property Tax Revenues *</b>	\$ -	\$ 13,672	-	\$ 13,672			
<b>DEVELOPMENT REVENUES</b>							
City Transportation Impact Fee Per SFR-Detached	\$ -	\$ 612	-	\$ 612			
<b>Use Tax (35% of Market Value)</b>							
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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<b>GENERAL FUND</b>							
<b>REVENUE</b>							
Contribution - Adams County	350,000	-	-	-	-	-	-
Contribution - City of Aurora	350,000	-	-	-	-	-	-
Contribution - District	350,000	-	-	-	-	-	-
Interest income	4,137	12,000	-	12,000	6,992	5,000	1,992
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>1,054,137</b>	<b>12,000</b>	<b>-</b>	<b>12,000</b>	<b>6,992</b>	<b>5,000</b>	<b>1,992</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
Accounting	30,453	60,000	-	60,000	15,161	25,000	9,839
Legal	92,383	100,000	-	100,000	62,653	41,667	(20,987)
Management	106,951	100,000	(40,000)	140,000	56,288	41,667	(14,621)
Financial advisor	60,958	105,000	-	105,000	33,838	43,750	9,913
Audit	-	7,850	-	7,850	-	-	-
BoardPaq fees	2,988	3,000	-	3,000	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	1,000	1,000
Insurance, bonds & SDA dues	1,385	3,200	317	2,883	2,883	3,200	317
Bank Fees	90	120	(420)	540	235	50	(185)
Website	9,400	1,000	-	1,000	-	-	-
Miscellaneous	108	500	-	500	-	208	208
Contingency	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>304,715</b>	<b>383,070</b>	<b>(40,103)</b>	<b>423,173</b>	<b>171,058</b>	<b>156,542</b>	<b>(14,516)</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>749,422</b>	<b>(371,070)</b>	<b>(40,103)</b>	<b>(411,173)</b>	<b>(164,066)</b>	<b>(151,542)</b>	<b>(12,524)</b>
<b>OTHER SOURCES / (USES)</b>							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	-	6,811	-	6,811	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>6,811</b>	<b>-</b>	<b>6,811</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>749,422</b>	<b>(364,259)</b>	<b>(40,103)</b>	<b>(404,362)</b>	<b>(164,066)</b>	<b>(151,542)</b>	<b>(12,524)</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>742,330</b>	<b>7,092</b>	<b>749,422</b>	<b>749,422</b>	<b>742,330</b>	<b>7,092</b>
<b>ENDING FUND BALANCE</b>	<b>749,422</b>	<b>378,071</b>	<b>(33,011)</b>	<b>345,060</b>	<b>585,356</b>	<b>590,788</b>	<b>(5,432)</b>
<b>COMPONENTS OF FUND BALANCE</b>							
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	572,656	579,288	(6,632)
<b>TOTAL ENDING FUND BALANCE</b>	<b>749,422</b>	<b>378,071</b>	<b>(33,011)</b>	<b>345,060</b>	<b>585,356</b>	<b>590,788</b>	<b>(5,432)</b>
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<b>DEBT SERVICE FUND</b>							
<b>REVENUE</b>							
Property taxes	-	3,880	-	3,880	2,500	2,910	(410)
Specific ownership taxes	-	194	-	194	72	65	7
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	-	-	
Adams County Road & Bridge Fund Pty Tax (100%)		1,009	-	1,009	-	-	
Interest income	-	500	-	500	-	150	(150)
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	-	<b>681,575</b>	-	<b>681,575</b>	<b>2,572</b>	<b>3,125</b>	<b>(553)</b>
<b>EXPENDITURES</b>							
Treasurer's fees	-	58	-	58	38	44	6
Loan/Bond Interest	-	674,706	539,706	135,000	-	-	-
Loan/Bond Principal	-	-	(750,000)	750,000	-	-	-
Paying agent / trustee fees	-	-	-	-	-	-	-
Debt issuance costs	-	-	(641,055)	641,055	41,501	-	(41,501)
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	<b>674,764</b>	<b>(851,349)</b>	<b>1,526,113</b>	<b>41,539</b>	<b>44</b>	<b>(41,495)</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>6,811</b>	<b>(851,349)</b>	<b>(844,538)</b>	<b>(38,967)</b>	<b>3,081</b>	<b>(42,048)</b>
<b>OTHER SOURCES / (USES)</b>							
Bond proceeds	-	-	21,270,000	21,270,000	-	-	-
Transfer (to) / from Other Funds		-	(14,559,383)	(14,559,383)	-	-	-
Transfer Out- 1% of revenues to General Fund	-	(6,811)	-	(6,811)	-	-	-
Transfer to Capital Fund							
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>(6,811)</b>	<b>6,710,617</b>	<b>6,703,806</b>	-	-	-
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>5,859,268</b>	<b>5,859,268</b>	<b>(38,967)</b>	<b>3,081</b>	<b>(42,048)</b>
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	<b>5,859,268</b>	<b>5,859,268</b>	<b>(38,967)</b>	<b>3,081</b>	<b>(42,048)</b>
<b>COMPONENTS OF FUND BALANCE</b>							
Debt Services Reserve Fund	-	-	2,127,000	2,127,000	-	-	-
Capitalized Interest Fund	-	-	3,057,563	3,057,563	-	-	-
Bond Surplus/Payment Fund	-	-	674,706	674,706	(38,967)	3,081	(42,048)
<b>TOTAL FUND BALANCE</b>	-	-	<b>5,859,268</b>	<b>5,859,268</b>	<b>(38,967)</b>	<b>3,081</b>	<b>(42,048)</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	-	1,493,128	-	-	-
E- 38th Ave- Himalaya to E470 South Lanes		-	-	-	-	-	-
F- TAH Parkway- E470 to Main Street	TBD	3,647,080	-	3,647,080	-	-	-
G- TAH Parkway- Main Street to Aura Blvd	TBD	2,917,704	-	2,917,704	-	-	-
H- TAH Parkway- Aura Blvd to Powhatan		-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	TBD	1,073,584	-	1,073,584	-	-	-
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	TBD	2,000,000	-	2,000,000	-	-	-
P- HM/PR/I-70 Interchange	TBD	2,780,000	-	2,780,000	-	-	-
Q- Powhatan/I-70 Interchange	TBD	458,000	-	458,000	-	-	-
R- Picadilly Interchange		-	-	-	-	-	-
Debt issuance expense	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	<b>14,369,496</b>	-	<b>14,369,496</b>	-	-	-
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>(14,369,496)</b>	-	<b>(14,369,496)</b>	-	-	-
<b>OTHER SOURCES / (USES)</b>							
Loan Proceeds	TBD	14,369,496	(14,369,496)	-	-	-	-
Transfers (to)/from Debt Fund	-	-	14,559,383	14,559,383	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>14,369,496</b>	<b>189,887</b>	<b>14,559,383</b>	-	-	-
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>189,887</b>	<b>189,887</b>	-	-	-
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	<b>189,887</b>	<b>189,887</b>	-	-	-
	=	=	=	=	=	=	=