

**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**  
**Statement of Net Position**  
**November 30, 2019**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
<b>ASSETS</b>					
<b>CASH</b>					
UMB Bank Checking	165,002				165,002
Colotrust	332,069				332,069
BOK - Series 2019 - Project Fund			11,154,888		11,154,888
BOK - Series 2019 - Capitalized Interest		2,358,617			2,358,617
BOK - Series 2019 - Reserve		1,264,693			1,264,693
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	2,781	12,263	(15,043)		(0)
<b>TOTAL CASH</b>	<b>499,852</b>	<b>3,635,572</b>	<b>11,139,844</b>	<b>-</b>	<b>15,275,268</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer					-
Accounts Receivable	-	34,729			34,729
Property Taxes Receivable		(0)			(0)
Prepaid Expense	4,026				4,026
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>4,026</b>	<b>34,729</b>	<b>-</b>	<b>-</b>	<b>38,755</b>
<b>FIXED ASSETS</b>					
Capital Assets				2,149,495	2,149,495
Accumulated Depreciation					-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,149,495</b>	<b>2,149,495</b>
<b>TOTAL ASSETS</b>	<b>503,878</b>	<b>3,670,301</b>	<b>11,139,844</b>	<b>2,149,495</b>	<b>17,463,518</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	14,292				14,292
Accrued Liabilities					-
<b>TOTAL CURRENT LIABILITIES</b>	<b>14,292</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,292</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	(0)			(0)
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>(0)</b>
<b>LONG-TERM LIABILITIES</b>					
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
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,588,223</b>	<b>19,588,223</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>14,292</b>	<b>(0)</b>	<b>-</b>	<b>19,588,223</b>	<b>19,602,515</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets				2,149,495	2,149,495
Amount to be Provided for Debt				(19,588,223)	(19,588,223)
Fund Balance- Restricted	8,900	3,670,301	11,139,844		14,819,045
Fund Balance- Non-Spendable	4,026				4,026
Fund Balance- Unassigned	476,660				476,660
<b>TOTAL NET POSITION</b>	<b>489,586</b>	<b>3,670,301</b>	<b>11,139,844</b>	<b>(17,438,728)</b>	<b>(2,138,997)</b>

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substantially all disclosures required by GAAP omitted.

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

Print Date: 12/12/2019

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 11/30/19 Actual	YTD Thru 11/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
<b>PROPERTY TAXES</b>								
Assessed Valuation	-	775,940		775,940				2,249,110
<b>Mill Levies</b>								
Authority Mill Levy	-	5.000		5.000				5.000
50% of 22.793 County General Fund Property Tax	-	11.320		11.320				11.397
100% of County Road and Bridge Fund Tax	-	1.300		1.300				1.300
<b>Total</b>	-	17.620		17.620				17.697
Property Tax Revenue - Authority	\$ -	\$ 3,880		\$ 3,880				\$ 11,246
Property Tax Revenue - County General Tax	\$ -	\$ 8,784		\$ 8,784				\$ 25,633
Property Tax Revenue - Road and Bridge Tax	\$ -	\$ 1,009		\$ 1,009				\$ 2,924
<b>Total Property Tax Revenues *</b>	\$ -	\$ 13,672		\$ 13,672				\$ 39,802
<b>DEVELOPMENT REVENUES</b>								
City Transportation Impact Fee Per SFR-Detached	\$ -	\$ 612		\$ 612				\$ 612
<b>Use Tax (35% of Market Value)</b>								
Total City Use Tax Rate	-	3.75%		3.75%				3.75%
Less: 0.25% Dedicated to Police & Detention	-	-0.25%		-0.25%				-0.25%
Net Use Tax to Authority	-	3.50%		3.50%				3.50%
Estimated Single Family Residential Housing Permits	-	100		100				95
Estimated Market Value Per SFR	\$ -	\$ 494,700		\$ 494,700				\$ 442,445
Estimated City Transportation Impact Fee Revenue	\$ -	\$ 61,200		\$ 61,200				\$ 58,140
Estimated City Use Tax Revenue	\$ -	\$ 606,008		\$ 606,008				\$ 514,895

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	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 11/30/19 Actual	YTD Thru 11/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
<b>GENERAL FUND</b>								
<b>REVENUE</b>								
Contribution - Adams County	350,000	-	N/A	-	-	-	-	-
Contribution - City of Aurora	350,000	-	N/A	-	-	-	-	-
Contribution - District	350,000	-	N/A	-	-	-	-	-
Interest income	4,137	12,000	N/A	12,000	11,160	11,000	160	3,500
Other income	-	-	N/A	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>1,054,137</b>	<b>12,000</b>	<b>-</b>	<b>12,000</b>	<b>11,160</b>	<b>11,000</b>	<b>160</b>	<b>3,500</b>
<b>EXPENDITURES</b>								
<b>Administration</b>								
Accounting	30,453	60,000	N/A	40,000	34,928	55,000	20,072	40,000
Legal	92,383	100,000	N/A	94,000	88,843	91,667	2,824	25,000
Management	106,951	100,000	N/A	96,000	92,606	91,667	(939)	75,000
Financial advisor	60,958	105,000	N/A	44,000	43,100	96,250	53,150	17,100
Audit	-	7,850	N/A	5,800	5,800	7,850	2,050	8,100
BoardPaq fees	2,988	3,000	N/A	3,000	2,988	3,000	12	-
Board of Directors Meeting Expenses	-	2,400	N/A	2,400	-	2,200	2,200	2,400
Insurance, bonds & SDA dues	1,385	3,200	N/A	2,883	2,883	3,200	317	3,100
Bank Fees	90	120	N/A	540	432	110	(322)	600
Website	4,700	1,000	N/A	4,815	4,815	1,000	(3,815)	100
Miscellaneous	108	500	N/A	500	-	458	458	500
Contingency	-	-	N/A	-	-	-	-	8,600
<b>TOTAL EXPENDITURES</b>	<b>300,015</b>	<b>383,070</b>	<b>-</b>	<b>293,938</b>	<b>276,395</b>	<b>352,402</b>	<b>76,006</b>	<b>180,500</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>754,122</b>	<b>(371,070)</b>	<b>-</b>	<b>(281,938)</b>	<b>(265,236)</b>	<b>(341,402)</b>	<b>76,166</b>	<b>(177,000)</b>
<b>OTHER SOURCES / (USES)</b>								
Transfer to / (from) Other Funds	-	-	N/A	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	-	6,811	N/A	700	700	4,591	(3,891)	6,100
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>6,811</b>	<b>-</b>	<b>700</b>	<b>700</b>	<b>4,591</b>	<b>(3,891)</b>	<b>6,100</b>
<b>CHANGE IN FUND BALANCE</b>	<b>754,122</b>	<b>(364,259)</b>	<b>-</b>	<b>(281,238)</b>	<b>(264,536)</b>	<b>(336,811)</b>	<b>72,275</b>	<b>(170,900)</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>742,330</b>	<b>-</b>	<b>754,122</b>	<b>754,122</b>	<b>742,330</b>	<b>11,792</b>	<b>472,500</b>
<b>ENDING FUND BALANCE</b>	<b>754,122</b>	<b>378,071</b>	<b>-</b>	<b>472,884</b>	<b>489,586</b>	<b>405,519</b>	<b>84,067</b>	<b>301,600</b>

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

Print Date: 12/12/2019

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 11/30/19 Actual	YTD Thru 11/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
<b>DEBT SERVICE FUND</b>								
<b>REVENUE</b>								
Property taxes	-	3,880	3,880	3,880	3,880	3,880	(0)	11,246
Specific ownership taxes	-	194	194	259	229	162	67	562
City of Aurora Use Tax		606,008	606,008	50,000	34,729	404,005	(369,276)	514,895
City of Aurora Residential Impact Fees		61,200	61,200	-	-	40,800	(40,800)	58,140
Adams County General Fund Pty Tax (50%)		8,784	8,784	8,784	8,232	8,784	(552)	25,633
Adams County Road & Bridge Fund Pty Tax (100%)		1,009	1,009	1,009	650	1,009	(359)	2,924
Interest income	-	500	28,000	28,000	22,278	450	21,828	6,000
Other income	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	-	<b>681,575</b>	<b>709,075</b>	<b>91,932</b>	<b>69,998</b>	<b>459,090</b>	<b>(389,092)</b>	<b>619,400</b>
<b>EXPENDITURES</b>								
Treasurer's fees	-	58	58	58	58	58	0	200
Paying agent / trustee fees	-	-	-	-	-	-	-	2,000
IGA Loan Interest	-	674,706	50,417	50,417	50,417	-	(50,417)	-
IGA Loan Principal	-	-	1,696,478	1,696,478	1,696,478	-	(1,696,478)	-
Bond Interest- Series 2019		-	415,271	415,271	-	-	-	964,500
Bond Principal- Series 2019		-	-	-	-	-	-	-
Bond Interest- Series 2020		-	-	-	-	-	-	1,532,580
Bond Principal- Series 2020		-	-	-	-	-	-	-
Bond Issuance Costs	-	-	615,240	615,240	615,240	-	(615,240)	1,112,500
Miscellaneous	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	<b>674,764</b>	<b>2,777,464</b>	<b>2,777,464</b>	<b>2,362,193</b>	<b>58</b>	<b>(2,362,135)</b>	<b>3,611,780</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>6,811</b>	<b>(2,068,389)</b>	<b>(2,685,532)</b>	<b>(2,292,195)</b>	<b>459,032</b>	<b>(2,751,227)</b>	<b>(2,992,380)</b>
<b>OTHER SOURCES / (USES)</b>								
Bond proceeds	-	-	19,290,000	19,290,000	19,290,000	-	19,290,000	51,086,000
Bond Premium		-	298,223	298,223	298,223	-	298,223	-
Transfer (to) / from Other Funds		-	(13,625,057)	(13,625,027)	(13,625,027)	-	(13,625,027)	(44,500,000)
Transfer (Out)- 1% of revenues to General Fund	-	(6,811)	(6,811)	(700)	(700)	(4,591)	3,891	(6,100)
Transfer (to) Capital Fund		-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>(6,811)</b>	<b>5,956,355</b>	<b>5,962,496</b>	<b>5,962,496</b>	<b>(4,591)</b>	<b>5,967,087</b>	<b>6,579,900</b>
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>3,887,966</b>	<b>3,276,964</b>	<b>3,670,301</b>	<b>454,441</b>	<b>3,215,861</b>	<b>3,587,520</b>
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>3,277,181</b>
<b>ENDING FUND BALANCE</b>	-	-	<b>3,887,966</b>	<b>3,276,964</b>	<b>3,670,301</b>	<b>454,441</b>	<b>3,215,861</b>	<b>6,864,701</b>

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<b>CAPITAL FUND</b>								
<b>REVENUE</b>								
Interest income	-	-	N/A	94,000	81,199	-	81,199	50,000
Other income	-	-	N/A	-	-	-	-	-
<b>TOTAL REVENUE</b>	-	-		<b>94,000</b>	<b>81,199</b>	-	<b>81,199</b>	<b>50,000</b>
<b>EXPENDITURES</b>								
<b>Capital Outlay (Per Phasing Plan)</b>								
A- 48th Ave- E470 to Gun Club		-	N/A	-	-	-	-	-
B- 48th Ave- Gun Club to Harvest		-	N/A	-	-	-	-	-
C- 48th Ave- Harvest to Powhatan		-	N/A	-	-	-	-	-
D- 38th Ave- Himalaya to E470 North Lanes	2,692	1,493,128	N/A	315,885	265,885	1,244,273	978,388	7,985,201
E- 38th Ave- Himalaya to E470 South Lanes	-	-	N/A	318,577	268,577	211,363	(57,215)	7,985,201
F- TAH Parkway- E470 to Main Street	136,094	3,647,080	N/A	(58,828)	(58,828)	3,250,596	3,309,424	3,416,394
G- TAH Parkway- Main Street to Aura Blvd	-	2,917,704	N/A	450,042	350,042	2,431,420	2,081,378	2,524,369
H- TAH Parkway- Aura Blvd to Powhatan	-	-	N/A	-	-	-	-	-
I- 26th Ave- E470 to Main Street	16,425	1,073,584	N/A	297,071	47,071	894,653	847,582	811,083
J- 26th Ave- Main Street to Harvest	-	-	N/A	-	-	-	-	-
K- 26th Ave- Harvest to Powhatan	-	-	N/A	-	-	-	-	-
L- Powhatan- I-70 to 26th	-	-	N/A	-	-	-	-	-
M- Powhatan- 26th to 48th	-	-	N/A	-	-	-	-	-
N- Powhatan- 48th to 56th	-	-	N/A	-	-	-	-	-
O- E470/38th Interchange	215,860	2,000,000	N/A	3,675,044	2,225,044.15	1,666,667	(558,377)	23,218,770
P- HM/PR/I-70 Interchange	49,201	2,780,000	N/A	640,604	540,604	2,316,667	1,776,062	2,241,293
Q- Powhatan/I-70 Interchange	114,802	458,000	N/A	237,934	137,934	381,667	243,733	5,774,764
R- Picadilly Interchange	-	-	N/A	-	-	-	-	-
Capital To Be Certified	-	-	N/A	-	(63,558)	-	63,558	-
Capital - Administrative	-	-	N/A	18,000	15,014	15,971,939	15,956,925	72,000
Miscellaneous	-	-	N/A	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>535,074</b>	<b>14,369,496</b>	-	<b>5,907,791</b>	<b>3,727,786</b>	<b>28,369,244</b>	<b>24,641,459</b>	<b>54,029,074</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(535,074)</b>	<b>(14,369,496)</b>	-	<b>(5,813,791)</b>	<b>(3,646,587)</b>	<b>(28,369,244)</b>	<b>24,722,657</b>	<b>(53,979,074)</b>
<b>OTHER SOURCES / (USES)</b>								
Loan Proceeds	535,074	14,369,496	N/A	1,161,404	1,161,404	12,397,306	11,235,901	-
Transfers (to)/from Debt Fund	-	-	N/A	13,625,027	13,625,027	-	13,625,027	44,500,000
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>535,074</b>	<b>14,369,496</b>		<b>14,786,431</b>	<b>14,786,431</b>	<b>12,397,306</b>	<b>24,860,928</b>	<b>44,500,000</b>
<b>CHANGE IN FUND BALANCE</b>	-	-		<b>8,972,640</b>	<b>11,139,844</b>	<b>(15,971,939)</b>	<b>27,111,783</b>	<b>(9,479,074)</b>
<b>BEGINNING FUND BALANCE</b>	-	-		-	-	-	-	<b>9,715,600</b>
<b>ENDING FUND BALANCE</b>	-	-		<b>8,972,640</b>	<b>11,139,844</b>	<b>(15,971,939)</b>	<b>27,111,783</b>	<b>236,526</b>

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