

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
August 31, 2019

| | General Fund | Debt Service Fund | Capital Fund | Fixed Assets & LTD | TOTAL ALL FUNDS |
|--|----------------|-------------------|------------------|-----------------------|-------------------|
| ASSETS | | | | | |
| CASH | | | | | |
| UMB Bank Checking | 214,613 | | | | 214,613 |
| Colotrust | 330,274 | | | | 330,274 |
| BOK - Series 2019 - Project Fund | | | 13,230,339 | | 13,230,339 |
| BOK - Series 2019 - Capitalized Interest | | 2,348,836 | | | 2,348,836 |
| BOK - Series 2019 - Reserve | | 1,259,448 | | | 1,259,448 |
| BOK - Series 2019 - Cost of Issuance | | 27,359 | | | 27,359 |
| Pooled Cash | (969) | 13,614,586 | (13,613,618) | | - |
| TOTAL CASH | 543,919 | 17,250,229 | (383,279) | - | 17,410,870 |
| OTHER CURRENT ASSETS | | | | | |
| Due From County Treasurer | | | | | - |
| Accounts Receivable | - | | | | - |
| Property Taxes Receivable | | 9 | | | 9 |
| Prepaid Expense | | | | | - |
| TOTAL OTHER CURRENT ASSETS | - | 9 | - | - | 9 |
| FIXED ASSETS | | | | | |
| Capital Assets | | | | 2,149,495 | 2,149,495 |
| Accumulated Depreciation | | | | | - |
| TOTAL FIXED ASSETS | - | - | - | 2,149,495 | 2,149,495 |
| TOTAL ASSETS | 543,919 | 17,250,239 | (383,279) | 2,149,495 | 19,560,374 |
| LIABILITIES & DEFERED INFLOWS | | | | | |
| CURRENT LIABILITIES | | | | | |
| Accounts Payable | 15,501 | | | | 15,501 |
| Accrued Liabilities | | | | | - |
| TOTAL CURRENT LIABILITIES | 15,501 | - | - | - | 15,501 |
| DEFERRED INFLOWS | | | | | |
| Deferred Property Taxes | - | 9 | | | 9 |
| TOTAL DEFERRED INFLOWS | - | 9 | - | - | 9 |
| 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 | 15,501 | 9 | - | 19,588,223 | 19,603,734 |
| NET POSITION | | | | | |
| 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 | 12,700 | 17,250,229 | (383,279) | | 16,879,650 |
| Fund Balance- Non-Spendable | - | | | | - |
| Fund Balance- Unassigned | 515,719 | | | | 515,719 |
| TOTAL NET POSITION | 528,419 | 17,250,229 | (383,279) | (17,438,728) | (43,359) |

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

Print Date: 9/19/2019

| | 2018 Prelim Actual | 2019 Adopted Budget | Variance Positive (Negative) | 2019 Forecast | YTD Thru 08/31/19 Actual | YTD Thru 08/31/19 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 | | | |

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

Print Date: 9/19/2019

| | 2018 Prelim Actual | 2019 Adopted Budget | Variance Positive (Negative) | 2019 Forecast | YTD Thru 08/31/19 Actual | YTD Thru 08/31/19 Budget | Variance Positive (Negative) |
|---|--------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|
| 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 | 9,459 | 8,000 | 1,459 |
| Other income | - | - | - | - | - | - | - |
| TOTAL REVENUE | 1,054,137 | 12,000 | - | 12,000 | 9,459 | 8,000 | 1,459 |
| EXPENDITURES | | | | | | | |
| Administration | | | | | | | |
| Accounting | 30,453 | 60,000 | - | 60,000 | 26,213 | 40,000 | 13,787 |
| Legal | 92,383 | 100,000 | (25,000) | 125,000 | 86,747 | 66,667 | (20,080) |
| Management | 106,951 | 100,000 | (15,000) | 115,000 | 73,022 | 66,667 | (6,355) |
| Financial advisor | 60,958 | 105,000 | - | 105,000 | 38,313 | 70,000 | 31,688 |
| Audit | - | 7,850 | - | 7,850 | - | 7,850 | 7,850 |
| BoardPaq fees | 2,988 | 3,000 | - | 3,000 | 2,988 | 3,000 | 12 |
| Board of Directors Meeting Expenses | - | 2,400 | - | 2,400 | - | 1,600 | 1,600 |
| Insurance, bonds & SDA dues | 1384.66 | 3,200 | 317 | 2,883 | 2,883 | 3,200 | 317 |
| Bank Fees | 90 | 120 | (420) | 540 | 382 | 80 | (302) |
| Website | 4,700 | 1,000 | - | 1,000 | 4,815 | 1,000 | (3,815) |
| Miscellaneous | 108 | 500 | - | 500 | - | 333 | 333 |
| Contingency | - | - | - | - | - | - | - |
| TOTAL EXPENDITURES | 300,015 | 383,070 | (40,103) | 423,173 | 235,362 | 260,397 | 25,034 |
| REVENUE OVER / (UNDER) EXPENDITURES | 754,122 | (371,070) | (40,103) | (411,173) | (225,904) | (252,397) | 26,493 |
| OTHER SOURCES / (USES) | | | | | | | |
| Transfer to / (from) Other Funds | - | - | - | - | - | - | - |
| Transfer In- 1% of Debt Service Fund Revenues | - | 6,811 | - | 6,811 | 200 | (141) | 341 |
| TOTAL OTHER SOURCES / (USES) | - | 6,811 | - | 6,811 | 200 | (141) | 341 |
| CHANGE IN FUND BALANCE | 754,122 | (364,259) | (40,103) | (404,362) | (225,703) | (252,538) | 26,834 |
| BEGINNING FUND BALANCE | - | 742,330 | 11,792 | 754,122 | 754,122 | 742,330 | 11,792 |
| ENDING FUND BALANCE | 754,122 | 378,071 | (28,311) | 349,760 | 528,419 | 489,792 | 38,626 |
| COMPONENTS OF FUND BALANCE | | | | | | | |
| TABOR emergency reserve | 9,100 | 11,500 | 1,200 | 12,700 | 12,700 | 11,500 | 1,200 |
| Non-Spendable | - | 3,400 | - | 3,400 | - | - | - |
| Unassigned | 745,022 | 363,171 | (29,511) | 333,660 | 515,719 | 478,292 | 37,426 |
| TOTAL ENDING FUND BALANCE | 754,122 | 378,071 | (28,311) | 349,760 | 528,419 | 489,792 | 38,626 |
| | = | = | = | = | = | = | = |

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

Print Date: 9/19/2019

| | 2018 Prelim Actual | 2019 Adopted Budget | Variance Positive (Negative) | 2019 Forecast | YTD Thru 08/31/19 Actual | YTD Thru 08/31/19 Budget | Variance Positive (Negative) |
|--|--------------------------|---------------------------|------------------------------------|--------------------|--------------------------------|--------------------------------|------------------------------------|
| DEBT SERVICE FUND | | | | | | | |
| REVENUE | | | | | | | |
| Property taxes | - | 3,880 | - | 3,880 | 3,870 | 3,880 | (10) |
| Specific ownership taxes | - | 194 | - | 194 | 146 | 113 | 32 |
| 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 | 8,232 | 8,784 | (552) |
| Adams County Road & Bridge Fund Pty Tax (100%) | | 1,009 | - | 1,009 | 650 | 1,009 | (359) |
| Interest income | - | 500 | 29,500 | 30,000 | 7,151 | 300 | 6,851 |
| Other income | - | - | - | - | - | - | - |
| TOTAL REVENUE | - | 681,575 | 29,500 | 711,075 | 20,049 | 14,086 | 5,963 |
| EXPENDITURES | | | | | | | |
| Treasurer's fees | - | 58 | - | 58 | 58 | 58 | 0 |
| 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 | - | - | (608,890) | 608,890 | 610,890 | - | (610,890) |
| Miscellaneous | - | - | - | - | - | - | - |
| TOTAL EXPENDITURES | - | 674,764 | (2,096,350) | 2,771,114 | 2,357,843 | 58 | (2,357,784) |
| REVENUE OVER / (UNDER) EXPENDITURES | - | 6,811 | (2,066,850) | (2,060,039) | (2,337,794) | 14,028 | (2,351,822) |
| 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 | | - | (13,634,112) | (13,634,112) | - | - | - |
| Transfer Out- 1% of revenues to General Fund | - | (6,811) | - | (6,811) | (200) | (141) | (60) |
| Transfer to Capital Fund | | - | - | - | - | - | - |
| TOTAL OTHER SOURCES / (USES) | - | (6,811) | 5,954,111 | 5,947,300 | 19,588,023 | (141) | 19,588,164 |
| CHANGE IN FUND BALANCE | - | - | 3,887,261 | 3,887,261 | 17,250,229 | 13,887 | 17,236,342 |
| BEGINNING FUND BALANCE | - | - | - | - | - | - | - |
| ENDING FUND BALANCE | - | - | 3,887,261 | 3,887,261 | 17,250,229 | 13,887 | 17,236,342 |
| COMPONENTS OF FUND BALANCE | | | | | | | |
| Debt Services Reserve Fund | - | - | 1,257,000 | 1,257,000 | 1,259,448 | - | 1,259,448 |
| Capitalized Interest Fund | - | - | 1,929,000 | 1,929,000 | 2,348,836 | - | 2,348,836 |
| Bond Issuance Costs Fund | - | - | - | - | 13,622,155 | - | 13,622,155 |
| Bond Surplus/Payment Fund | - | - | 701,261 | 701,261 | 19,790 | 13,887 | 5,903 |
| TOTAL FUND BALANCE | - | - | 3,887,261 | 3,887,261 | 17,250,229 | 13,887 | 17,236,342 |
| | = | = | = | = | = | = | = |

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
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 Modified Accrual Basis For the Period Indicated

Print Date: 9/19/2019

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|--|--------------------------|---------------------------|------------------------------------|---------------------|--------------------------------|--------------------------------|------------------------------------|
| CAPITAL FUND | | | | | | | |
| REVENUE | | | | | | | |
| Interest income | - | - | 70,000 | 70,000 | 26,990 | - | 26,990 |
| Other income | - | - | - | - | - | - | - |
| TOTAL REVENUE | - | - | 70,000 | 70,000 | 26,990 | - | 26,990 |
| 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 | 8,123 | - | (8,123) |
| E- 38th Ave- Himalaya to E470 South Lanes | - | - | - | - | - | - | - |
| F- TAH Parkway- E470 to Main Street | 136,094 | 3,647,080 | - | 3,647,080 | 410,621 | - | (410,621) |
| 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 | 49,556 | - | (49,556) |
| J- 26th Ave- Main Street to Harvest | - | - | - | - | - | - | - |
| K- 26th Ave- Harvest to Powhatan | - | - | - | - | - | - | - |
| L- Powhatan- I-70 to 26th | - | - | - | - | 148,449 | - | (148,449) |
| M- Powhatan- 26th to 48th | - | - | - | - | - | - | - |
| N- Powhatan- 48th to 56th | - | - | - | - | - | - | - |
| O- E470/38th Interchange | 215,860 | 2,000,000 | - | 2,000,000 | 651,291 | - | (651,291) |
| P- HM/PR/I-70 Interchange | 49,201 | 2,780,000 | - | 2,780,000 | - | - | - |
| Q- Powhatan/I-70 Interchange | 114,802 | 458,000 | - | 458,000 | 346,381 | - | (346,381) |
| R- Picadilly Interchange | - | - | - | - | - | - | - |
| Capital To Be Certified | - | - | - | - | (54,419) | - | 54,419 |
| Capital - Administrative | - | - | (20,000) | 20,000 | 11,671 | - | (11,671) |
| Miscellaneous | - | - | - | - | - | - | - |
| TOTAL EXPENDITURES | 535,074 | 14,369,496 | (20,000) | 14,389,496 | 1,571,673 | - | (1,571,673) |
| REVENUE OVER / (UNDER) EXPENDITURES | (535,074) | (14,369,496) | 50,000 | (14,319,496) | (1,544,683) | - | (1,544,683) |
| 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 | - | - | 13,634,112 | 13,634,112 | - | - | - |
| TOTAL OTHER SOURCES / (USES) | 535,074 | 14,369,496 | 426,020 | 14,795,516 | 1,161,404 | - | (1,161,404) |
| CHANGE IN FUND BALANCE | - | - | 476,020 | 476,020 | (383,279) | - | (383,279) |
| BEGINNING FUND BALANCE | - | - | - | - | - | - | - |
| ENDING FUND BALANCE | - | - | 476,020 | 476,020 | (383,279) | - | (383,279) |
| | = | = | = | = | = | = | = |