

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

July 31, 2019

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	244,376				244,376
Colotrust	329,615				329,615
BOK - Series 2019 - Project Fund			13,413,788		13,413,788
BOK - Series 2019 - Capitalized Interest		2,344,911			2,344,911
BOK - Series 2019 - Reserve		1,257,343			1,257,343
BOK - Series 2019 - Cost of Issuance		29,253			29,253
Pooled Cash	(2,758)	12,676	(9,919)		(0)
TOTAL CASH	571,233	3,644,184	13,403,869	-	17,619,286
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				2,088,030	2,088,030
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	2,088,030	2,088,030
TOTAL ASSETS	571,233	3,644,193	13,403,869	2,088,030	19,707,325
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	29,722				29,722
Accrued Liabilities			293,211		293,211
TOTAL CURRENT LIABILITIES	29,722	-	293,211	-	322,933
DEFERRED INFLOWS					
Deferred Property Taxes	-	9			9
TOTAL DEFERRED INFLOWS	-	9	-	-	9
LONG-TERM LIABILITIES					
Due to Coordinating District				1	1
Accrued Interest - Coordinating District				(0)	(0)
Bonds - Series 2019				19,290,000	19,290,000
Bond Premium - Series 2019				298,223	298,223
TOTAL LONG-TERM LIABILITIES	-	-	-	19,588,224	19,588,224
TOTAL LIAB & DEF INFLOWS	29,722	9	293,211	19,588,224	19,911,167
NET POSITION					
Net Investment in Capital Assets				2,088,030	2,088,030
Amount to be Provided for Debt				(19,588,224)	(19,588,224)
Fund Balance- Restricted	12,700	3,644,184	13,110,658		16,767,542
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	528,810				528,810
TOTAL NET POSITION	541,510	3,644,184	13,110,658	(17,500,194)	(203,842)

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

Print Date: 8/15/2019

	2018 Prelim Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 07/31/19 Actual	YUD Uhru 07/31/19 BudgeU	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	8,823	7,000	1,823
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	1,054,137	12,000	-	12,000	8,823	7,000	1,823
EXPENDITURES							
Administration							
Accounting	30,453	60,000	-	60,000	23,074	35,000	11,926
Legal	92,383	100,000	(25,000)	125,000	79,240	58,333	(20,907)
Management	106,951	100,000	(15,000)	115,000	73,022	58,333	(14,689)
Financial advisor	60,958	105,000	-	105,000	38,313	61,250	22,938
Audit	-	7,850	-	7,850	-	-	-
BoardPaq fees	2,988	3,000	-	3,000	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	1,400	1,400
Insurance, bonds & SDA dues	1,385	3,200	317	2,883	2,883	3,200	317
Bank Fees	90	120	(420)	540	342	70	(272)
Website	9,400	1,000	-	1,000	-	1,000	1,000
Miscellaneous	108	500	-	500	-	292	292
Contingency	-	-	-	-	-	-	-
TOTAL EXPENDITURES	304,715	383,070	(40,103)	423,173	216,874	218,878	2,005
REVENUE OVER / (UNDER) EXPENDITURES	749,422	(371,070)	(40,103)	(411,173)	(208,050)	(211,878)	3,828
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	-	6,811	-	6,811	139	(140)	279
TOTAL OTHER SOURCES / (USES)	-	6,811	-	6,811	139	(140)	279
CHANGE IN FUND BALANCE	749,422	(364,259)	(40,103)	(404,362)	(207,911)	(212,019)	4,107
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	541,510	530,311	11,199
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	528,810	518,811	9,999
TOTAL ENDING FUND BALANCE	749,422	378,071	(33,011)	345,060	541,510	530,311	11,199
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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: 8/15/2019

	2018 Prelim Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 07/31/19 Actual	YUD Uhru 07/31/19 BudgeU	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	-	3,880	-	3,880	3,870	3,880	(10)
Specific ownership taxes	-	194	-	194	121	97	24
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	1,015	250	765
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	-	681,575	29,500	711,075	13,889	14,020	(131)
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	608,890	-	(608,890)
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	674,764	(2,096,350)	2,771,114	2,355,843	58	(2,355,784)
REVENUE OVER / (UNDER) EXPENDITURES	-	6,811	(2,066,850)	(2,060,039)	(2,341,954)	13,962	(2,355,916)
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)	(13,601,947)	-	(13,601,947)
Transfer Out- 1% of revenues to General Fund	-	(6,811)	-	(6,811)	(139)	(140)	1
Transfer to Capital Fund		-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	-	(6,811)	5,954,111	5,947,300	5,986,138	(140)	5,986,278
CHANGE IN FUND BALANCE	-	-	3,887,261	3,887,261	3,644,184	13,822	3,630,362
BEGINNING FUND BALANCE	-	-	-	-	-	-	-
ENDING FUND BALANCE	-	-	3,887,261	3,887,261	3,644,184	13,822	3,630,362
COMPONENTS OF FUND BALANCE							
Debt Services Reserve Fund	-	-	1,257,000	1,257,000	1,257,343	-	1,257,343
Capitalized Interest Fund	-	-	1,929,000	1,929,000	2,344,911	-	2,344,911
Bond Issuance Costs Fund	-	-	-	-	28,237	-	28,237
Bond Surplus/Payment Fund	-	-	701,261	701,261	13,692	13,822	(130)
TOTAL FUND BALANCE	-	-	3,887,261	3,887,261	3,644,184	13,822	3,630,362
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CAPITAL FUND							
REVENUE							
Interest income	-	-	70,000	70,000	4,192	-	4,192
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	-	-	70,000	70,000	4,192	-	4,192
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	7,814	-	(7,814)
E- 38th Ave- Himalaya to E470 South Lanes	-	-	-	-	-	-	-
F- TAH Parkway- E470 to Main Street	136,094	3,647,080	-	3,647,080	394,987	-	(394,987)
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	47,670	-	(47,670)
J- 26th Ave- Main Street to Harvest	-	-	-	-	-	-	-
K- 26th Ave- Harvest to Powhatan	-	-	-	-	-	-	-
L- Powhatan- I-70 to 26th	-	-	-	-	142,797	-	(142,797)
M- Powhatan- 26th to 48th	-	-	-	-	-	-	-
N- Powhatan- 48th to 56th	-	-	-	-	-	-	-
O- E470/38th Interchange	215,860	2,000,000	-	2,000,000	626,495	-	(626,495)
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	333,193	-	(333,193)
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	94,011	-	(94,011)
Capital - Administrative	-	-	(20,000)	20,000	9,919	-	(9,919)
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	535,074	14,369,496	(20,000)	14,389,496	1,656,885	-	(1,656,885)
REVENUE OVER / (UNDER) EXPENDITURES	(535,074)	(14,369,496)	50,000	(14,319,496)	(1,652,693)	-	(1,652,693)
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	13,601,947	-	13,601,947
TOTAL OTHER SOURCES / (USES)	535,074	14,369,496	426,020	14,795,516	14,763,351	-	12,440,543
CHANGE IN FUND BALANCE	-	-	476,020	476,020	13,110,658	-	13,110,658
BEGINNING FUND BALANCE	-	-	-	-	-	-	-
ENDING FUND BALANCE	-	-	476,020	476,020	13,110,658	-	13,110,658
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