

**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**

**Statement of Net Position**

**February 29, 2020**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Fund</u>	<u>Fixed Assets &amp; LTD</u>	<u>TOTAL ALL FUNDS</u>
<b>ASSETS</b>					
<b>CASH</b>					
UMB Bank Checking	162,364				162,364
Colostrust	333,756				333,756
BOK - Series 2019 - Project Fund			9,984,147		9,984,147
BOK - Series 2019 - Capitalized Interest		1,949,975			1,949,975
BOK - Series 2019 - Reserve		1,268,708			1,268,708
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(29,727)	47,163	(17,436)		-
<b>TOTAL CASH</b>	<b>466,393</b>	<b>3,265,846</b>	<b>9,966,710</b>	<b>-</b>	<b>13,698,949</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		11,246			11,246
Prepaid Expense	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>-</b>	<b>11,246</b>	<b>-</b>	<b>-</b>	<b>11,246</b>
<b>FIXED ASSETS</b>					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,175,300</b>	<b>5,175,300</b>
<b>TOTAL ASSETS</b>	<b>466,393</b>	<b>3,277,091</b>	<b>9,966,710</b>	<b>5,175,300</b>	<b>18,885,494</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	16,980				16,980
Accrued Liabilities			63,558		63,558
<b>TOTAL CURRENT LIABILITIES</b>	<b>16,980</b>	<b>-</b>	<b>63,558</b>	<b>-</b>	<b>80,539</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	11,246			11,246
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>11,246</b>	<b>-</b>	<b>-</b>	<b>11,246</b>
<b>LONG-TERM LIABILITIES</b>					
Due to Coordinating District				-	-
Accrued Interest - Coordinating District				-	-
Bonds - Series 2019				19,290,000	19,290,000
Accrued Interest - Series 2019 Bonds				80,375	80,375
Bond Premium - Series 2019				289,186	289,186
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,659,561</b>	<b>19,659,561</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>16,980</b>	<b>11,246</b>	<b>63,558</b>	<b>19,659,561</b>	<b>19,751,346</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets				5,175,300	5,175,300
Amount to be Provided for Debt				(19,659,561)	(19,659,561)
Fund Balance- Restricted	5,500	3,265,846	9,903,152		13,174,498
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	443,912				443,912
<b>TOTAL NET POSITION</b>	<b>449,412</b>	<b>3,265,846</b>	<b>9,903,152</b>	<b>(14,484,262)</b>	<b>(865,851)</b>

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

Print Date: 3/19/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 02/29/20 Actual	YTD Thru 02/29/20 Budget	Variance Positive (Negative)
<b>PROPERTY TAXES</b>							
<b>Assessed Valuation</b>	<b>775,940</b>	<b>2,249,110</b>	-	<b>2,249,110</b>			
<b>Mill Levies</b>							
Authority Mill Levy	5.000	5.000	-	5.000			
50% of 22.793 County General Fund Property Tax	11.320	11.397	-	11.397			
100% of County Road and Bridge Fund Tax	1.300	1.300	-	1.300			
<b>Total</b>	<b>17.620</b>	<b>17.697</b>	-	<b>17.697</b>			
Property Tax Revenue - Authority	\$ 3,880	\$ 11,246	-	\$ 11,246			
Property Tax Revenue - County General Tax	\$ 8,784	\$ 25,633	-	\$ 25,633			
Property Tax Revenue - Road and Bridge Tax	\$ 1,009	\$ 2,924	-	\$ 2,924			
<b>Total Property Tax Revenues *</b>	<b>\$ 13,672</b>	<b>\$ 39,802</b>	-	<b>\$ 39,802</b>			
<b>DEVELOPMENT REVENUES</b>							
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		95	-	95			
Estimated Market Value Per SFR		\$ 442,445	-	\$ 442,445			
Estimated City Transportation Impact Fee Revenue		\$ 58,140	-	\$ 58,140			
Estimated City Use Tax Revenue		\$ 514,895	-	\$ 514,895			

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	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 02/29/20 Actual	YTD Thru 02/29/20 Budget	Variance Positive (Negative)
<b>GENERAL FUND</b>							
<b>REVENUE</b>							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	11,688	3,500	-	3,500	987	583	404
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>11,688</b>	<b>3,500</b>	<b>-</b>	<b>3,500</b>	<b>987</b>	<b>583</b>	<b>404</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
Accounting	36,788	40,000	-	40,000	5,895	6,667	772
Legal	91,563	25,000	-	25,000	6,470	4,167	(2,303)
Management	100,993	75,000	-	75,000	11,013	12,500	1,487
Financial advisor	44,638	17,100	-	17,100	1,750	2,850	1,100
Audit	5,800	8,100	-	8,100	-	-	-
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	400	400
Insurance, bonds & SDA dues	2,883	3,100	-	3,100	2,026	3,100	1,074
Bank Fees	456	600	-	600	46	100	54
Website	4,815	100	-	100	-	-	-
Miscellaneous	-	500	-	500	-	83	83
Contingency	-	8,600	-	8,600	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>290,924</b>	<b>180,500</b>	<b>-</b>	<b>180,500</b>	<b>27,200</b>	<b>29,867</b>	<b>2,667</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(279,236)</b>	<b>(177,000)</b>	<b>-</b>	<b>(177,000)</b>	<b>(26,213)</b>	<b>(29,283)</b>	<b>3,070</b>
<b>OTHER SOURCES / (USES)</b>							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	-	6,100	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>740</b>	<b>6,100</b>	<b>-</b>	<b>6,100</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(278,496)</b>	<b>(170,900)</b>	<b>-</b>	<b>(170,900)</b>	<b>(26,213)</b>	<b>(29,283)</b>	<b>3,070</b>
<b>BEGINNING FUND BALANCE</b>	<b>754,122</b>	<b>472,500</b>	<b>3,126</b>	<b>475,626</b>	<b>475,626</b>	<b>472,500</b>	<b>3,126</b>
<b>ENDING FUND BALANCE</b>	<b>475,626</b>	<b>301,600</b>	<b>3,126</b>	<b>304,726</b>	<b>449,412</b>	<b>443,217</b>	<b>6,196</b>
	=	=	=	=	=	=	=
<b>COMPONENTS OF FUND BALANCE</b>							
TABOR emergency reserve	8,800	5,500	-	5,500	5,500	5,500	-
Non-Spendable	2,026	-	3,400	3,400	-	-	-
Unassigned	464,800	296,100	(274)	295,826	443,912	437,717	6,196
<b>TOTAL ENDING FUND BALANCE</b>	<b>475,626</b>	<b>301,600</b>	<b>3,126</b>	<b>304,726</b>	<b>449,412</b>	<b>443,217</b>	<b>6,196</b>
	=	=	=	=	=	=	=

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

Print Date: 3/19/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 02/29/20 Actual	YTD Thru 02/29/20 Budget	Variance Positive (Negative)
<b>DEBT SERVICE FUND</b>							
<b>REVENUE</b>							
Property taxes	3,880	11,246	-	11,246	-	-	-
Specific ownership taxes	263	562	-	562	24	47	(23)
City of Aurora Use Tax	34,798	514,895	-	514,895	-	-	-
City of Aurora Residential Impact Fees	-	58,140	-	58,140	-	-	-
Adams County General Fund Ppty Tax (50%)	8,232	25,633	-	25,633	102	-	102
Adams Co. Road & Bridge Fund Ppty Tax (100%)	650	2,924	-	2,924	12	-	12
Interest income	26,133	6,000	19,000	25,000	6,789	1,000	5,789
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>73,955</b>	<b>619,400</b>	<b>19,000</b>	<b>638,400</b>	<b>6,927</b>	<b>1,047</b>	<b>5,880</b>
<b>EXPENDITURES</b>							
Treasurer's fees	58	200	-	200	-	-	-
Paying agent / trustee fees	-	2,000	-	2,000	-	-	-
IGA Loan Interest	50,417	-	-	-	-	-	-
IGA Loan Principal	1,696,478	-	-	-	-	-	-
Bond Interest- Series 2019	415,271	964,500	-	964,500	-	-	-
Bond Principal- Series 2019	-	-	-	-	-	-	-
Bond Interest- Series 2020	-	1,532,580	-	1,532,580	-	-	-
Bond Principal- Series 2020	-	-	-	-	-	-	-
Bond Issuance Costs	615,240	1,112,500	-	1,112,500	-	-	-
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>2,777,464</b>	<b>3,611,780</b>	<b>-</b>	<b>3,611,780</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(2,703,508)</b>	<b>(2,992,380)</b>	<b>19,000</b>	<b>(2,973,380)</b>	<b>6,927</b>	<b>1,047</b>	<b>5,880</b>
<b>OTHER SOURCES / (USES)</b>							
Bond proceeds	19,290,000	51,086,000	-	51,086,000	-	-	-
Bond Premium	298,223	-	-	-	-	-	-
Transfer (to) / from Other Funds	(13,625,057)	(44,500,000)	-	(44,500,000)	-	-	-
Transfer (Out)- 1% of revenues to Gen Fund	(740)	(6,100)	-	(6,100)	-	-	-
Transfer (to) Capital Fund	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>5,962,427</b>	<b>6,579,900</b>	<b>-</b>	<b>6,579,900</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>3,258,919</b>	<b>3,587,520</b>	<b>19,000</b>	<b>3,606,520</b>	<b>6,927</b>	<b>1,047</b>	<b>5,880</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>3,277,181</b>	<b>(18,263)</b>	<b>3,258,919</b>	<b>3,258,919</b>	<b>3,277,181</b>	<b>(18,263)</b>
<b>ENDING FUND BALANCE</b>	<b>3,258,919</b>	<b>6,864,701</b>	<b>737</b>	<b>6,865,439</b>	<b>3,265,846</b>	<b>3,278,228</b>	<b>(12,382)</b>
	=	=	=	=	=	=	=
<b>COMPONENTS OF FUND BALANCE</b>							
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,268,708	1,268,708	-
Capitalized Interest Fund	1,945,856	4,916,798	5,478	4,922,276	1,949,975	1,949,975	-
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,025	684,802	(4,740)	680,062	47,163	59,545	(12,382)
<b>TOTAL FUND BALANCE</b>	<b>3,258,919</b>	<b>6,864,701</b>	<b>737</b>	<b>6,865,439</b>	<b>3,265,846</b>	<b>3,278,228</b>	<b>(12,382)</b>
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**Modified Accrual Basis For the Period Indicated**

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<b>CAPITAL FUND</b>							
<b>REVENUE</b>							
Interest income	93,663	50,000	-	50,000	22,787	8,333	14,454
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>93,663</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>	<b>22,787</b>	<b>8,333</b>	<b>14,454</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	317,567	7,985,201	-	7,985,201	16,253	33,333	17,080
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	-	7,985,201	16,253	33,333	17,080
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	-	3,416,394	6,897	133,333	126,436
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	-	2,524,369	24,392	200,000	175,608
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	50,445	811,083	-	811,083	17,803	166,667	148,863
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	2,781,880	23,218,770	-	23,218,770	251,394	366,667	115,273
P- HM/PR/I-70 Interchange	642,531	2,241,293	-	2,241,293	21,222	166,667	145,444
Q- Powhatan/I-70 Interchange	166,494	5,774,764	-	5,774,764	4,042	50,000	45,958
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	1,276	12,000	10,724
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>4,640,226</b>	<b>54,029,074</b>	<b>-</b>	<b>54,029,074</b>	<b>359,533</b>	<b>1,162,000</b>	<b>802,467</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(4,546,563)</b>	<b>(53,979,074)</b>	<b>-</b>	<b>(53,979,074)</b>	<b>(336,746)</b>	<b>(1,153,667)</b>	<b>816,920</b>
<b>OTHER SOURCES / (USES)</b>							
Loan Proceeds	1,161,404	-	-	-	-	-	-
Transfers (to)/from Debt Fund	13,625,057	44,500,000	-	44,500,000	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>14,786,461</b>	<b>44,500,000</b>	<b>-</b>	<b>44,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>10,239,898</b>	<b>(9,479,074)</b>	<b>-</b>	<b>(9,479,074)</b>	<b>(336,746)</b>	<b>(1,153,667)</b>	<b>816,920</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>9,715,600</b>	<b>524,298</b>	<b>10,239,898</b>	<b>10,239,898</b>	<b>9,715,600</b>	<b>524,298</b>
<b>ENDING FUND BALANCE</b>	<b>10,239,898</b>	<b>236,526</b>	<b>524,298</b>	<b>760,824</b>	<b>9,903,152</b>	<b>8,561,933</b>	<b>1,341,219</b>
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