

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

January 31, 2020

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	171,810				171,810
Colotrust	333,176				333,176
BOK - Series 2019 - Project Fund			10,331,369		10,331,369
BOK - Series 2019 - Capitalized Interest		1,947,947			1,947,947
BOK - Series 2019 - Reserve		1,267,389			1,267,389
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(30,639)	47,079	(16,440)		(0)
TOTAL CASH	474,347	3,262,414	10,314,928	-	14,051,690
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		11,246			11,246
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	11,246	-	-	11,246
FIXED ASSETS					
Capital Assets				2,149,495	2,149,495
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	2,149,495	2,149,495
TOTAL ASSETS	474,347	3,273,660	10,314,928	2,149,495	16,212,431
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	9,424				9,424
Accrued Liabilities			-		-
TOTAL CURRENT LIABILITIES	9,424	-	-	-	9,424
DEFERRED INFLOWS					
Deferred Property Taxes	-	11,246			11,246
TOTAL DEFERRED INFLOWS	-	11,246	-	-	11,246
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	9,424	11,246	-	19,588,223	19,608,893
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	5,500	3,262,414	10,314,928		13,582,843
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	459,423				459,423
TOTAL NET POSITION	464,923	3,262,414	10,314,928	(17,438,728)	(3,396,462)

No assurance is provided on these financial statements;
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: 2/21/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 01/31/20 Actual	YTD Thru 01/31/20 Budget	Variance Positive (Negative)
PROPERTY TAXES							
Assessed Valuation	775,940	2,249,110	-	2,249,110			
Mill Levies							
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			
Total	17.620	17.697	-	17.697			
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			
Total Property Tax Revenues *	\$ 13,672	\$ 39,802	-	\$ 39,802			
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		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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GENERAL FUND							
REVENUE							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	11,688	3,500	-	3,500	522	292	230
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500	-	3,500	522	292	230
EXPENDITURES							
Administration							
Accounting	36,788	40,000	-	40,000	2,717	3,333	617
Legal	91,563	25,000	-	25,000	1,809	2,083	274
Management	100,993	75,000	-	75,000	4,648	6,250	1,602
Financial advisor	44,638	17,100	-	17,100	-	1,425	1,425
Audit	5,800	8,100	-	8,100	-	-	-
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	200	200
Insurance, bonds & SDA dues	2,883	3,100	-	3,100	2,026	3,100	1,074
Bank Fees	456	600	-	600	24	50	26
Website	4,815	100	-	100	-	-	-
Miscellaneous	-	500	-	500	-	42	42
Contingency	-	8,600	-	8,600	-	-	-
TOTAL EXPENDITURES	290,924	180,500	-	180,500	11,224	16,483	5,260
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	-	(177,000)	(10,702)	(16,192)	5,489
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	-	6,100	-	-	-
TOTAL OTHER SOURCES / (USES)	740	6,100	-	6,100	-	-	-
CHANGE IN FUND BALANCE	(278,496)	(170,900)	-	(170,900)	(10,702)	(16,192)	5,489
BEGINNING FUND BALANCE	754,122	472,500	3,126	475,626	475,626	472,500	3,126
ENDING FUND BALANCE	475,626	301,600	3,126	304,726	464,923	456,308	8,615
	=	=	=	=	=	=	=
COMPONENTS OF FUND BALANCE							
TABOR emergency reserve	8,800	5,500	-	5,500	5,500	5,500	-
Non-Spendable	-	-	3,400	3,400	-	-	-
Unassigned	466,826	296,100	(274)	295,826	459,423	450,808	8,615
TOTAL ENDING FUND BALANCE	475,626	301,600	3,126	304,726	464,923	456,308	8,615
	=	=	=	=	=	=	=

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

Print Date: 2/21/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 01/31/20 Actual	YTD Thru 01/31/20 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	3,880	11,246	-	11,246	-	-	-
Specific ownership taxes	263	562	-	562	24	-	24
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	-	-	-
Adams Co. Road & Bridge Fund Ppty Tax (100%)	650	2,924	-	2,924	-	-	-
Interest income	26,133	6,000	19,000	25,000	3,442	500	2,942
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	73,955	619,400	19,000	638,400	3,466	500	2,966
EXPENDITURES							
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	-	-	-	-	-	-	-
TOTAL EXPENDITURES	2,777,464	3,611,780	-	3,611,780	-	-	-
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,508)	(2,992,380)	19,000	(2,973,380)	3,466	500	2,966
OTHER SOURCES / (USES)							
Bond proceeds	19,290,000	51,086,000	-	51,086,000	-	-	-
Bond Premium	298,223	-	-	-	-	-	-
Transfer (to) / from Other Funds	(13,625,027)	(44,500,000)	-	(44,500,000)	-	-	-
Transfer (Out)- 1% of revenues to Gen Fund	(740)	(6,100)	-	(6,100)	-	-	-
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,457	6,579,900	-	6,579,900	-	-	-
CHANGE IN FUND BALANCE	3,258,949	3,587,520	19,000	3,606,520	3,466	500	2,966
BEGINNING FUND BALANCE	-	3,277,181	(18,233)	3,258,949	3,258,949	3,277,181	(18,233)
ENDING FUND BALANCE	3,258,949	6,864,701	767	6,865,469	3,262,414	3,277,681	(15,267)
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COMPONENTS OF FUND BALANCE							
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,267,389	1,267,389	-
Capitalized Interest Fund	1,945,856	4,916,798	5,478	4,922,276	1,947,947	1,947,947	-
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,055	684,802	(4,710)	680,092	47,079	62,346	(15,267)
TOTAL FUND BALANCE	3,258,949	6,864,701	767	6,865,469	3,262,414	3,277,681	(15,267)
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CAPITAL FUND							
REVENUE							
Interest income	93,663	50,000	-	50,000	11,751	4,167	7,585
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	93,663	50,000	-	50,000	11,751	4,167	7,585
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	298,424	7,985,201	-	7,985,201	19,143	60,293	41,150
E- 38th Ave- Himalaya to E470 South Lanes	301,116	7,985,201	-	7,985,201	19,143	60,293	41,150
F- TAH Parkway- E470 to Main Street	(43,962)	3,416,394	-	3,416,394	5,829	14,235	8,406
G- TAH Parkway- Main Street to Aura Blvd	362,566	2,524,369	-	2,524,369	20,456	10,518	(9,938)
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	48,760	811,083	-	811,083	1,684	3,380	1,695
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	2,470,481	23,218,770	-	23,218,770	311,400	290,235	(21,165)
P- HM/PR/I-70 Interchange	613,347	2,241,293	-	2,241,293	29,184	28,016	(1,168)
Q- Powhatan/I-70 Interchange	158,002	5,774,764	-	5,774,764	8,492	72,185	63,692
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	(63,558)	-	-	-	(0)	-	0
Capital - Administrative	16,161	72,000	-	72,000	250	6,000	5,750
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,161,335	54,029,074	-	54,029,074	415,582	545,155	129,573
REVENUE OVER / (UNDER) EXPENDITURES	(4,067,672)	(53,979,074)	-	(53,979,074)	(403,831)	(540,988)	137,157
OTHER SOURCES / (USES)							
Loan Proceeds	1,161,404	-	-	-	-	-	-
Transfers (to)/from Debt Fund	13,625,027	44,500,000	-	44,500,000	-	-	-
TOTAL OTHER SOURCES / (USES)	14,786,431	44,500,000	-	44,500,000	-	-	-
CHANGE IN FUND BALANCE	10,718,759	(9,479,074)	-	(9,479,074)	(403,831)	(540,988)	137,157
BEGINNING FUND BALANCE	-	9,715,600	1,003,159	10,718,759	10,718,759	9,715,600	1,003,159
ENDING FUND BALANCE	10,718,759	236,526	1,003,159	1,239,685	10,314,928	9,174,612	1,140,316
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