

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
March 31, 2020

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Fund</u>	<u>Fixed Assets & LTD</u>	<u>TOTAL ALL FUNDS</u>
ASSETS					
CASH					
UMB Bank Checking	145,358				145,358
Colotrust	334,763				334,763
BOK - Series 2019 - Project Fund			9,804,173		9,804,173
BOK - Series 2019 - Capitalized Interest		1,951,884			1,951,884
BOK - Series 2019 - Reserve		1,269,951			1,269,951
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(28,413)	47,749	(19,336)		-
TOTAL CASH	451,708	3,269,584	9,784,837	-	13,506,129
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		10,666			10,666
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	10,666	-	-	10,666
FIXED ASSETS					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	5,175,300	5,175,300
TOTAL ASSETS	451,708	3,280,250	9,784,837	5,175,300	18,692,094
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	19,687				19,687
Accrued Liabilities	400		63,558		63,958
TOTAL CURRENT LIABILITIES	20,087	-	63,558	-	83,645
DEFERRED INFLOWS					
Deferred Property Taxes	-	10,666			10,666
TOTAL DEFERRED INFLOWS	-	10,666	-	-	10,666
LONG-TERM LIABILITIES					
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
TOTAL LONG-TERM LIABILITIES	-	-	-	19,659,561	19,659,561
TOTAL LIAB & DEF INFLOWS	20,087	10,666	63,558	19,659,561	19,753,872
NET POSITION					
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	3,269,584	9,721,278		12,996,362
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	426,121				426,121
TOTAL NET POSITION	431,621	3,269,584	9,721,278	(14,484,262)	(1,061,778)

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

Print Date: 4/17/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 03/31/20 Actual	YTD Thru 03/31/20 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	1,401	875	526
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500	-	3,500	1,401	875	526
EXPENDITURES							
Administration							
Accounting	36,788	40,000	-	40,000	10,442	10,000	(442)
Legal	91,563	25,000	-	25,000	8,382	6,250	(2,132)
Management	100,993	75,000	-	75,000	18,791	18,750	(41)
Financial advisor	44,638	17,100	-	17,100	5,300	4,275	(1,025)
Audit	5,800	8,100	-	8,100	-	-	-
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	600	600
Insurance, bonds & SDA dues	2,883	3,100	-	3,100	2,026	3,100	1,074
Bank Fees	456	600	-	600	71	150	79
Website	4,815	100	-	100	400	-	(400)
Miscellaneous	-	500	-	500	-	125	125
Contingency	-	8,600	-	8,600	-	-	-
TOTAL EXPENDITURES	290,924	180,500	-	180,500	45,413	43,250	(2,163)
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	-	(177,000)	(44,012)	(42,375)	(1,637)
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	-	6,100	7	100	(94)
TOTAL OTHER SOURCES / (USES)	740	6,100	-	6,100	7	100	(94)
CHANGE IN FUND BALANCE	(278,496)	(170,900)	-	(170,900)	(44,005)	(42,275)	(1,730)
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	431,621	430,225	1,396
	=	=	=	=	=	=	=
COMPONENTS OF FUND BALANCE							
TABOR emergency reserve	8,800	5,500	-	5,500	5,500	5,500	-
Non-Spendable	2,026	-	-	-	-	-	-
Unassigned	464,800	296,100	3,126	299,226	426,121	424,725	1,396
TOTAL ENDING FUND BALANCE	475,626	301,600	3,126	304,726	431,621	430,225	1,396
	=	=	=	=	=	=	=

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

Print Date: 4/17/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 03/31/20 Actual	YTD Thru 03/31/20 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	3,880	11,246	-	11,246	580	2,811	(2,232)
Specific ownership taxes	287	562	-	562	136	94	43
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	-	6,408	(6,408)
Adams Co. Road & Bridge Fund Ppty Tax (100%)	650	2,924	-	2,924	-	731	(731)
Interest income	26,133	6,000	19,000	25,000	9,941	1,500	8,441
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	73,980	619,400	19,000	638,400	10,657	11,544	(887)
EXPENDITURES							
Treasurer's fees	58	200	-	200	9	42	33
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	9	42	33
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,484)	(2,992,380)	19,000	(2,973,380)	10,648	11,502	(854)
OTHER SOURCES / (USES)							
Bond proceeds	19,290,000	51,086,000	-	51,086,000	-	-	-
Bond Premium	298,223	-	-	-	-	-	-
Transfer (to) / from Other Funds	(13,625,057)	(44,500,000)	-	(44,500,000)	-	-	-
Transfer (Out)- 1% of revenues to Gen Fund	(740)	(6,100)	-	(6,100)	(7)	(100)	94
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,427	6,579,900	-	6,579,900	(7)	(100)	94
CHANGE IN FUND BALANCE	3,258,943	3,587,520	19,000	3,606,520	10,641	11,402	(760)
BEGINNING FUND BALANCE	-	3,277,181	(18,239)	3,258,943	3,258,943	3,277,181	(18,239)
ENDING FUND BALANCE	3,258,943	6,864,701	761	6,865,463	3,269,584	3,288,583	(18,999)
	=	=	=	=	=	=	=
COMPONENTS OF FUND BALANCE							
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,269,951	1,269,951	-
Capitalized Interest Fund	1,945,856	4,916,798	5,478	4,922,276	1,951,884	1,951,884	-
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,049	684,802	(4,716)	680,086	47,749	66,749	(18,999)
TOTAL FUND BALANCE	3,258,943	6,864,701	761	6,865,463	3,269,584	3,288,583	(18,999)
	=	=	=	=	=	=	=

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CAPITAL FUND							
REVENUE							
Interest income	93,663	50,000	-	50,000	32,878	12,500	20,378
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	93,663	50,000	-	50,000	32,878	12,500	20,378
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	317,567	7,985,201	-	7,985,201	53,277	50,000	(3,277)
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	-	7,985,201	53,277	50,000	(3,277)
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	-	3,416,394	10,160	200,000	189,840
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	-	2,524,369	37,568	300,000	262,432
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	50,445	811,083	-	811,083	18,852	250,000	231,148
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	333,712	550,000	216,288
P- HM/PR/I-70 Interchange	642,531	2,241,293	-	2,241,293	32,724	250,000	217,276
Q- Powhatan/I-70 Interchange	166,494	5,774,764	-	5,774,764	8,754	75,000	66,246
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	3,176	18,000	14,824
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,640,226	54,029,074	-	54,029,074	551,498	1,743,000	1,191,502
REVENUE OVER / (UNDER) EXPENDITURES	(4,546,563)	(53,979,074)	-	(53,979,074)	(518,620)	(1,730,500)	1,211,880
OTHER SOURCES / (USES)							
Loan Proceeds	1,161,404	-	-	-	-	-	-
Transfers (to)/from Debt Fund	13,625,057	44,500,000	-	44,500,000	-	-	-
TOTAL OTHER SOURCES / (USES)	14,786,461	44,500,000	-	44,500,000	-	-	-
CHANGE IN FUND BALANCE	10,239,898	(9,479,074)	-	(9,479,074)	(518,620)	(1,730,500)	1,211,880
BEGINNING FUND BALANCE	-	9,715,600	524,298	10,239,898	10,239,898	9,715,600	524,298
ENDING FUND BALANCE	10,239,898	236,526	524,298	760,824	9,721,278	7,985,100	1,736,178
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