

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

April 30, 2020

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	145,332				145,332
Colotrust	335,295				335,295
BOK - Series 2019 - Project Fund			9,551,148		9,551,148
BOK - Series 2019 - Capitalized Interest		1,952,771			1,952,771
BOK - Series 2019 - Reserve		1,270,527			1,270,527
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(21,246)	47,038	(25,791)		-
TOTAL CASH	459,381	3,270,336	9,525,357	-	13,255,074
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		10,493			10,493
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	10,493	-	-	10,493
FIXED ASSETS					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	5,175,300	5,175,300
TOTAL ASSETS	459,381	3,280,829	9,525,357	5,175,300	18,440,867
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	39,476				39,476
Accrued Liabilities	-		63,558		63,558
TOTAL CURRENT LIABILITIES	39,476	-	63,558	-	103,035
DEFERRED INFLOWS					
Deferred Property Taxes	-	10,493			10,493
TOTAL DEFERRED INFLOWS	-	10,493	-	-	10,493
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	39,476	10,493	63,558	19,659,561	19,773,089
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	3,270,336	9,461,798		12,737,634
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	414,405				414,405
TOTAL NET POSITION	419,905	3,270,336	9,461,798	(14,484,262)	(1,332,222)

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

Print Date: 5/22/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 04/30/20 Actual	YTD Thru 04/30/20 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	1,705	1,167	538
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500	-	3,500	1,705	1,167	538
EXPENDITURES							
Administration							
Accounting	36,788	40,000	-	40,000	12,876	13,333	458
Legal	91,563	25,000	-	25,000	10,057	8,333	(1,724)
Management	100,993	75,000	-	75,000	26,078	25,000	(1,078)
Financial advisor	44,638	17,100	-	17,100	6,275	5,700	(575)
Audit	5,800	8,100	-	8,100	-	-	-
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	800	800
Insurance, bonds & SDA dues	2,883	3,100	511	2,589	2,589	3,100	511
Bank Fees	456	600	-	600	97	200	103
Website	4,815	100	(300)	400	400	-	(400)
Miscellaneous	-	500	-	500	-	167	167
Contingency	-	8,600	-	8,600	-	-	-
TOTAL EXPENDITURES	290,924	180,500	211	180,289	58,372	56,633	(1,739)
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	211	(176,789)	(56,667)	(55,467)	(1,200)
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	-	6,100	946	101	845
TOTAL OTHER SOURCES / (USES)	740	6,100	-	6,100	946	101	845
CHANGE IN FUND BALANCE	(278,496)	(170,900)	211	(170,689)	(55,721)	(55,366)	(355)
BEGINNING FUND BALANCE	754,122	472,500	3,126	475,626	475,626	472,500	3,126
ENDING FUND BALANCE	475,626	301,600	3,337	304,937	419,905	417,134	2,771
	=	=	=	=	=	=	=
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	3,337	299,437	414,405	411,634	2,771
TOTAL ENDING FUND BALANCE	475,626	301,600	3,337	304,937	419,905	417,134	2,771
	=	=	=	=	=	=	=

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

Print Date: 5/22/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 04/30/20 Actual	YTD Thru 04/30/20 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	3,880	11,246	-	11,246	752	2,811	(2,059)
Specific ownership taxes	287	562	-	562	194	141	53
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	11,404	2,000	9,404
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	73,980	619,400	19,000	638,400	12,351	12,091	260
EXPENDITURES							
Treasurer's fees	58	200	-	200	11	42	31
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	11	42	31
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,484)	(2,992,380)	19,000	(2,973,380)	12,339	12,049	290
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)	(946)	(101)	(845)
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,427	6,579,900	-	6,579,900	(946)	(101)	(845)
CHANGE IN FUND BALANCE	3,258,943	3,587,520	19,000	3,606,520	11,393	11,948	(555)
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	3,270,336	3,289,129	(18,793)
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COMPONENTS OF FUND BALANCE							
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,270,527	1,263,101	7,427
Capitalized Interest Fund	1,945,856	4,916,798	5,478	4,922,276	1,952,771	1,947,856	4,915
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,049	684,802	(4,716)	680,086	47,038	78,173	(31,135)
TOTAL FUND BALANCE	3,258,943	6,864,701	761	6,865,463	3,270,336	3,289,129	(18,793)
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CAPITAL FUND							
REVENUE							
Interest income	93,663	50,000	25,000	75,000	37,416	16,667	20,750
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	93,663	50,000	25,000	75,000	37,416	16,667	20,750
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	58,738	66,667	7,929
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	-	7,985,201	58,738	66,667	7,929
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	-	3,416,394	14,387	300,000	285,613
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	-	2,524,369	46,760	500,000	453,240
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	50,445	811,083	-	811,083	20,722	408,333	387,612
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	489,697	741,667	251,969
P- HM/PR/I-70 Interchange	642,531	2,241,293	-	2,241,293	88,537	366,667	278,129
Q- Powhatan/I-70 Interchange	166,494	5,774,764	-	5,774,764	28,307	116,667	88,360
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	9,631	24,000	14,369
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,640,226	54,029,074	-	54,029,074	815,516	2,590,667	1,775,150
REVENUE OVER / (UNDER) EXPENDITURES	(4,546,563)	(53,979,074)	25,000	(53,954,074)	(778,100)	(2,574,000)	1,795,900
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)	25,000	(9,454,074)	(778,100)	(2,574,000)	1,795,900
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	549,298	785,824	9,461,798	7,141,600	2,320,198
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