

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

June 30, 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	151,481				151,481
Colotrust	345,859				345,859
BOK - Series 2019 - Project Fund			7,539,297		7,539,297
BOK - Series 2019 - Bond Fund		13,549			13,549
BOK - Series 2019 - Capitalized Interest		1,470,554			1,470,554
BOK - Series 2019 - Reserve		1,257,000			1,257,000
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(68,790)	103,350	(34,561)		-
TOTAL CASH	428,551	2,844,453	7,504,736	-	10,777,739
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		254			254
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	254	-	-	254
FIXED ASSETS					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	5,175,300	5,175,300
TOTAL ASSETS	428,551	2,844,706	7,504,736	5,175,300	15,953,293
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	52,686				52,686
Accrued Liabilities	-		63,558		63,558
TOTAL CURRENT LIABILITIES	52,686	-	63,558	-	116,245
DEFERRED INFLOWS					
Deferred Property Taxes	-	254			254
TOTAL DEFERRED INFLOWS	-	254	-	-	254
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	52,686	254	63,558	19,659,561	19,776,060
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	6,400	2,844,453	7,441,177		10,292,030
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	369,464				369,464
TOTAL NET POSITION	375,864	2,844,453	7,441,177	(14,484,262)	(3,822,767)

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

Print Date: 7/16/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 06/30/20 Actual	AATD Thru 06/30/20 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	2,056	1,750	306
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500	-	3,500	2,056	1,750	306
EXPENDITURES							
Administration							
Accounting	36,788	40,000	-	40,000	15,690	20,000	4,310
Legal	91,563	25,000	-	25,000	19,480	12,500	(6,980)
Management	100,993	75,000	-	75,000	34,003	37,500	3,498
Financial advisor	44,638	17,100	(32,900)	50,000	30,031	8,550	(21,481)
Audit	5,800	8,100	-	8,100	-	-	-
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	1,200	1,200
Insurance, bonds & SDA dues	2,883	3,100	511	2,589	2,589	3,100	511
Bank Fees	456	600	-	600	195	300	105
Website	4,815	100	(300)	400	400	-	(400)
Miscellaneous	-	500	-	500	-	250	250
Contingency	-	8,600	-	8,600	-	-	-
TOTAL EXPENDITURES	290,924	180,500	(32,689)	213,189	102,388	83,400	(18,988)
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	(32,689)	(209,689)	(100,332)	(81,650)	(18,682)
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	-	6,100	570	301	270
TOTAL OTHER SOURCES / (USES)	740	6,100	-	6,100	570	301	270
CHANGE IN FUND BALANCE	(278,496)	(170,900)	(32,689)	(203,589)	(99,761)	(81,349)	(18,412)
BEGINNING FUND BALANCE	754,122	472,500	3,126	475,626	475,626	472,500	3,126
ENDING FUND BALANCE	475,626	301,600	(29,563)	272,037	375,864	391,151	(15,287)
	=	=	=	=	=	=	=
COMPONENTS OF FUND BALANCE							
TABOR emergency reserve	8,800	5,500	900	6,400	6,400	5,500	900
Non-Spendable	2,026	-	-	-	-	-	-
Unassigned	464,800	296,100	(30,463)	265,637	369,464	385,651	(16,187)
TOTAL ENDING FUND BALANCE	475,626	301,600	(29,563)	272,037	375,864	391,151	(15,287)
	=	=	=	=	=	=	=

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

Print Date: 7/16/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 06/30/20 Actual	AATD Thru 06/30/20 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	3,880	11,246	-	11,246	10,992	8,434	2,558
Specific ownership taxes	287	562	-	562	321	234	87
City of Aurora Use Tax	34,798	514,895	-	514,895	43,275	-	43,275
City of Aurora Residential Impact Fees	-	58,140	-	58,140	2,448	-	2,448
Adams County General Fund Ppty Tax (50%)	8,232	25,633	-	25,633	-	19,225	(19,225)
Adams Co. Road & Bridge Fund Ppty Tax (100%)	650	2,924	-	2,924	-	2,193	(2,193)
Interest income	26,133	6,000	5,600	11,600	11,459	3,000	8,459
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	73,980	619,400	5,600	625,000	68,495	33,086	35,409
EXPENDITURES							
Treasurer's fees	58	200	-	200	165	127	(38)
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	482,250	482,250	-
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	482,415	482,377	(38)
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,484)	(2,992,380)	5,600	(2,986,780)	(413,920)	(449,290)	35,371
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)	(570)	(301)	(270)
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,427	6,579,900	-	6,579,900	(570)	(301)	(270)
CHANGE IN FUND BALANCE	3,258,943	3,587,520	5,600	3,593,120	(414,490)	(449,591)	35,101
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	(12,639)	6,852,063	2,844,453	2,827,590	16,863
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,257,000	1,263,101	(6,101)
Capitalized Interest Fund	1,945,856	4,916,798	5,478	4,922,276	1,470,554	1,466,606	3,948
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,049	684,802	(18,116)	666,686	116,899	97,884	19,016
TOTAL FUND BALANCE	3,258,943	6,864,701	(12,639)	6,852,063	2,844,453	2,827,590	16,863
	=	=	=	=	=	=	=

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CAPITAL FUND							
REVENUE							
Interest income	93,663	50,000	25,000	75,000	37,577	25,000	12,577
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	93,663	50,000	25,000	75,000	37,577	25,000	12,577
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	74,398	100,000	25,602
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	-	7,985,201	74,398	100,000	25,602
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	-	3,416,394	545,766	500,000	(45,766)
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	-	2,524,369	212,857	900,000	687,143
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	50,445	811,083	-	811,083	619,575	725,000	105,425
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	986,599	1,125,000	138,401
P- HM/PR/I-70 Interchange	642,531	2,241,293	-	2,241,293	170,327	600,000	429,673
Q- Powhatan/I-70 Interchange	166,494	5,774,764	-	5,774,764	133,978	200,000	66,022
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	18,400	36,000	17,600
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,640,226	54,029,074	-	54,029,074	2,836,298	4,286,000	1,449,702
REVENUE OVER / (UNDER) EXPENDITURES	(4,546,563)	(53,979,074)	25,000	(53,954,074)	(2,798,721)	(4,261,000)	1,462,279
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)	(2,798,721)	(4,261,000)	1,462,279
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	7,441,177	5,454,600	1,986,577
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