

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
May 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	125,612				125,612
Colotrust	344,660				344,660
BOK - Series 2019 - Project Fund			8,348,261		8,348,261
BOK - Series 2019 - Capitalized Interest		1,952,787			1,952,787
BOK - Series 2019 - Reserve		1,270,538			1,270,538
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(23,296)	57,038	(33,742)		-
TOTAL CASH	446,976	3,280,362	8,314,519	-	12,041,857
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		1,237			1,237
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	1,237	-	-	1,237
FIXED ASSETS					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	5,175,300	5,175,300
TOTAL ASSETS	446,976	3,281,599	8,314,519	5,175,300	17,218,394
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	55,849				55,849
Accrued Liabilities	-		63,558		63,558
TOTAL CURRENT LIABILITIES	55,849	-	63,558	-	119,408
DEFERRED INFLOWS					
Deferred Property Taxes	-	1,237			1,237
TOTAL DEFERRED INFLOWS	-	1,237	-	-	1,237
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	55,849	1,237	63,558	19,659,561	19,780,206
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	3,280,362	8,250,961		11,537,723
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	384,726				384,726
TOTAL NET POSITION	391,126	3,280,362	8,250,961	(14,484,262)	(2,561,812)

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

Print Date: 6/18/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 05/31/20 Actual	ZTD Thru 05/31/20 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	1,914	1,458	456
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500	-	3,500	1,914	1,458	456
EXPENDITURES							
Administration							
Accounting	36,788	40,000	-	40,000	15,690	16,667	977
Legal	91,563	25,000	-	25,000	14,354	10,417	(3,937)
Management	100,993	75,000	-	75,000	27,233	31,250	4,017
Financial advisor	44,638	17,100	(32,900)	50,000	26,119	7,125	(18,994)
Audit	5,800	8,100	-	8,100	-	-	-
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	1,000	1,000
Insurance, bonds & SDA dues	2,883	3,100	511	2,589	2,589	3,100	511
Bank Fees	456	600	-	600	130	250	120
Website	4,815	100	(300)	400	400	-	(400)
Miscellaneous	-	500	-	500	-	208	208
Contingency	-	8,600	-	8,600	-	-	-
TOTAL EXPENDITURES	290,924	180,500	(32,689)	213,189	86,516	70,017	(16,499)
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	(32,689)	(209,689)	(84,601)	(68,558)	(16,043)
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	-	6,100	102	300	(198)
TOTAL OTHER SOURCES / (USES)	740	6,100	-	6,100	102	300	(198)
CHANGE IN FUND BALANCE	(278,496)	(170,900)	(32,689)	(203,589)	(84,499)	(68,258)	(16,241)
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	391,126	404,242	(13,116)
	=	=	=	=	=	=	=
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	384,726	398,742	(14,016)
TOTAL ENDING FUND BALANCE	475,626	301,600	(29,563)	272,037	391,126	404,242	(13,116)
	=	=	=	=	=	=	=

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

Print Date: 6/18/2020

	2019 Prelim Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 05/31/20 Actual	ZTD Thru 05/31/20 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	3,880	11,246	-	11,246	10,009	8,434	1,575
Specific ownership taxes	287	562	-	562	232	187	45
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	-	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	11,431	2,500	8,931
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	73,980	619,400	5,600	625,000	21,672	32,539	(10,867)
EXPENDITURES							
Treasurer's fees	58	200	-	200	150	127	(24)
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	150	127	(24)
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,484)	(2,992,380)	5,600	(2,986,780)	21,522	32,413	(10,891)
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)	(102)	(300)	198
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,427	6,579,900	-	6,579,900	(102)	(300)	198
CHANGE IN FUND BALANCE	3,258,943	3,587,520	5,600	3,593,120	21,420	32,112	(10,692)
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	3,280,362	3,309,293	(28,931)
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COMPONENTS OF FUND BALANCE							
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,270,538	1,263,101	7,437
Capitalized Interest Fund	1,945,856	4,916,798	5,478	4,922,276	1,952,787	1,948,356	4,431
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,049	684,802	(18,116)	666,686	57,038	97,837	(40,799)
TOTAL FUND BALANCE	3,258,943	6,864,701	(12,639)	6,852,063	3,280,362	3,309,293	(28,931)
	=	=	=	=	=	=	=

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CAPITAL FUND							
REVENUE							
Interest income	93,663	50,000	25,000	75,000	37,498	20,833	16,664
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	93,663	50,000	25,000	75,000	37,498	20,833	16,664
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	71,315	83,333	12,018
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	-	7,985,201	71,315	83,333	12,018
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	-	3,416,394	279,878	400,000	120,122
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	-	2,524,369	94,728	700,000	605,272
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	26,354	-	(26,354)
I- 26th Ave- E470 to Main Street	50,445	811,083	-	811,083	478,087	566,667	88,580
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	772,109	933,333	161,224
P- HM/PR/I-70 Interchange	642,531	2,241,293	-	2,241,293	103,597	483,333	379,736
Q- Powhatan/I-70 Interchange	166,494	5,774,764	-	5,774,764	111,470	158,333	46,863
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	17,581	30,000	12,419
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,640,226	54,029,074	-	54,029,074	2,026,435	3,438,333	1,411,898
REVENUE OVER / (UNDER) EXPENDITURES	(4,546,563)	(53,979,074)	25,000	(53,954,074)	(1,988,938)	(3,417,500)	1,428,562
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)	(1,988,938)	(3,417,500)	1,428,562
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	8,250,961	6,298,100	1,952,861
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