

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

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	149,592				149,592
Colotrust	374,798				374,798
BOK - Series 2019 - Project Fund			7,329,226		7,329,226
BOK - Series 2019 - Bond Fund		13,550			13,550
BOK - Series 2019 - Capitalized Interest		1,470,658			1,470,658
BOK - Series 2019 - Reserve		1,257,089			1,257,089
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(127,095)	166,097	(39,002)		-
TOTAL CASH	397,294	2,907,394	7,290,224	-	10,594,912
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		12			12
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	12	-	-	12
FIXED ASSETS					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	5,175,300	5,175,300
TOTAL ASSETS	397,294	2,907,406	7,290,224	5,175,300	15,770,224
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	48,332				48,332
Accrued Liabilities	-		63,558		63,558
Allowance for Use Tax Refund	-	34,798			34,798
TOTAL CURRENT LIABILITIES	48,332	34,798	63,558	-	146,689
DEFERRED INFLOWS					
Deferred Property Taxes	-	12			12
TOTAL DEFERRED INFLOWS	-	12	-	-	12
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	48,332	34,810	63,558	19,659,561	19,806,262
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	6,900	2,872,595	7,227,485		10,106,980
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	341,243				341,243
TOTAL NET POSITION	348,143	2,872,595	7,227,485	(14,484,262)	(4,036,039)

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

Print Date: 8/21/2020

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 07/31/20 Actual	ABTD Thru 07/31/20 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	\$ 612.00	\$ 612.00	-
Use Tax (35% of Market Value)							
Total City Use Tax Rate		3.75%	-	3.75%	3.75%	3.75%	-
Less: 0.25% Dedicated to Police & Detention		-0.25%	-	-0.25%	-0.25%	-0.25%	-
Net Use Tax to Authority		3.50%	-	3.50%	3.50%	3.50%	-
Estimated Single Family Residential Housing Permits		95	-	95	6	56	(50)
Estimated Market Value Per SFR		\$ 442,445	-	\$ 442,445			
Estimated City Transportation Impact Fee Revenue		\$ 58,140	-	\$ 58,140	3,672	34,272	(30,600)
Estimated City Use Tax Revenue		\$ 514,895	-	\$ 514,895	41,462	303,517	(262,055)

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

Print Date: 8/21/2020

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 07/31/20 Actual	ABTD Thru 07/31/20 Budget	Variance Positive (Negative)
GENERAL FUND							
REVENUE							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	11,688	3,500	-	3,500	2,175	2,042	133
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500	-	3,500	2,175	2,042	133
EXPENDITURES							
Administration							
Accounting	36,788	40,000	-	40,000	22,005	23,333	1,329
Legal	91,563	25,000	(15,000)	40,000	25,967	14,583	(11,384)
Management	100,993	75,000	-	75,000	40,966	43,750	2,784
Financial advisor	44,638	17,100	(32,900)	50,000	38,200	9,975	(28,225)
Audit	5,800	8,100	-	8,100	-	-	-
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	1,400	1,400
Insurance, bonds & SDA dues	2,883	3,100	511	2,589	2,589	3,100	511
Bank Fees	456	600	-	600	383	350	(33)
Website	4,815	100	(300)	400	400	100	(300)
Miscellaneous	-	500	-	500	-	292	292
Contingency	-	8,600	-	8,600	-	-	-
TOTAL EXPENDITURES	290,924	180,500	(47,689)	228,189	130,510	96,883	(33,627)
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	(47,689)	(224,689)	(128,336)	(94,842)	(33,494)
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	-	6,100	853	3,779	(2,926)
TOTAL OTHER SOURCES / (USES)	740	6,100	-	6,100	853	3,779	(2,926)
CHANGE IN FUND BALANCE	(278,496)	(170,900)	(47,689)	(218,589)	(127,483)	(91,063)	(36,420)
BEGINNING FUND BALANCE	754,122	472,500	3,126	475,626	475,626	472,500	3,126
ENDING FUND BALANCE	475,626	301,600	(44,563)	257,037	348,143	381,437	(33,294)
	=	=	=	=	=	=	=
COMPONENTS OF FUND BALANCE							
TABOR emergency reserve	8,800	5,500	1,400	6,900	6,900	5,500	1,400
Non-Spendable	2,026	-	-	-	-	-	-
Unassigned	464,800	296,100	(45,963)	250,137	341,243	375,937	(34,694)
TOTAL ENDING FUND BALANCE	475,626	301,600	(44,563)	257,037	348,143	381,437	(33,294)
	=	=	=	=	=	=	=

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

Print Date: 8/21/2020

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 07/31/20 Actual	ABTD Thru 07/31/20 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	3,880	11,246	-	11,246	11,234	11,246	(12)
Specific ownership taxes	287	562	-	562	378	281	97
City of Aurora Use Tax	34,798	514,895	34,798	549,694	76,260	303,517	(227,257)
Allowance For Use Tax Abatement	-	-	(34,798)	(34,798)	(34,798)	-	(34,798)
City of Aurora Residential Impact Fees	-	58,140	-	58,140	3,672	34,272	(30,600)
Adams County General Fund Ppty Tax (50%)	8,232	25,633	-	25,633	25,605	25,633	(28)
Adams Co. Road & Bridge Fund Ppty Tax (100%)	650	2,924	-	2,924	2,920	2,924	(4)
Interest income	26,133	6,000	6,000	12,000	11,653	3,500	8,153
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	73,980	619,400	6,000	625,400	96,924	381,373	(284,449)
EXPENDITURES							
Treasurer's fees	58	200	-	200	169	169	0
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	482,419	482,419	0
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,484)	(2,992,380)	6,000	(2,986,380)	(385,494)	(101,046)	(284,449)
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)	(853)	(3,779)	2,926
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,427	6,579,900	-	6,579,900	(853)	(3,779)	2,926
CHANGE IN FUND BALANCE	3,258,943	3,587,520	6,000	3,593,520	(386,347)	(104,824)	(281,523)
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	(12,239)	6,852,463	2,872,595	3,172,357	(299,761)
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,257,089	1,263,101	(6,012)
Capitalized Interest Fund	1,945,856	4,916,798	(3,935,442)	981,356	1,470,658	1,467,106	3,552
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,049	684,802	3,923,203	4,608,006	144,848	442,151	(297,302)
TOTAL FUND BALANCE	3,258,943	6,864,701	(12,239)	6,852,463	2,872,595	3,172,357	(299,761)
	=	=	=	=	=	=	=

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

Print Date: 8/21/2020

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 07/31/20 Actual	ABTD Thru 07/31/20 Budget	Variance Positive (Negative)
CAPITAL FUND							
REVENUE							
Interest income	93,663	50,000	(10,000)	40,000	38,118	29,167	8,951
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	93,663	50,000	(10,000)	40,000	38,118	29,167	8,951
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	88,164	108,333	20,169
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	-	7,985,201	88,164	108,333	20,169
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	-	3,416,394	374,009	583,333	209,324
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	-	2,524,369	291,853	1,083,333	791,480
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	50,445	811,083	-	811,083	639,041	736,667	97,626
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	1,154,490	1,250,000	95,510
P- HM/PR/I-70 Interchange	642,531	2,241,293	-	2,241,293	210,106	716,667	506,560
Q- Powhatan/I-70 Interchange	166,494	5,774,764	-	5,774,764	182,682	223,333	40,651
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	22,022	42,000	19,978
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,640,226	54,029,074	-	54,029,074	3,050,532	4,852,000	1,801,468
REVENUE OVER / (UNDER) EXPENDITURES	(4,546,563)	(53,979,074)	(10,000)	(53,989,074)	(3,012,414)	(4,822,833)	1,810,420
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)	(10,000)	(9,489,074)	(3,012,414)	(4,822,833)	1,810,420
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	514,298	750,824	7,227,485	4,892,767	2,334,718
	=	=	=	=	=	=	=