

**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**  
**Statement of Net Position**  
**August 31, 2020**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
<b>ASSETS</b>					
<b>CASH</b>					
UMB Bank Checking	132,930				132,930
Colostrust	374,983				374,983
BOK - Series 2019 - Project Fund			6,169,064		6,169,064
BOK - Series 2019 - Bond Fund		11,554			11,554
BOK - Series 2019 - Capitalized Interest		1,471,144			1,471,144
BOK - Series 2019 - Reserve		1,257,505			1,257,505
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(127,011)	165,839	(38,829)		-
<b>TOTAL CASH</b>	<b>380,902</b>	<b>2,906,043</b>	<b>6,130,235</b>	-	<b>9,417,180</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer					-
Accounts Receivable	-	-			-
Property Taxes Receivable		0			0
Prepaid Expense	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	-	0	-	-	0
<b>FIXED ASSETS</b>					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
<b>TOTAL FIXED ASSETS</b>	-	-	-	5,175,300	5,175,300
<b>TOTAL ASSETS</b>	<b>380,902</b>	<b>2,906,043</b>	<b>6,130,235</b>	<b>5,175,300</b>	<b>14,592,480</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	63,180				63,180
Accrued Liabilities	-		63,558		63,558
Allowance for Use Tax Refund	-	-			-
<b>TOTAL CURRENT LIABILITIES</b>	<b>63,180</b>	-	<b>63,558</b>	-	<b>126,739</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	0			0
<b>TOTAL DEFERRED INFLOWS</b>	-	0	-	-	0
<b>LONG-TERM LIABILITIES</b>					
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
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>19,659,561</b>	<b>19,659,561</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>63,180</b>	<b>0</b>	<b>63,558</b>	<b>19,659,561</b>	<b>19,786,300</b>
<b>NET POSITION</b>					
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	7,300	2,906,043	6,066,677		8,980,020
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	310,422				310,422
<b>TOTAL NET POSITION</b>	<b>317,722</b>	<b>2,906,043</b>	<b>6,066,677</b>	<b>(14,484,262)</b>	<b>(5,193,820)</b>

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

Print Date: 9/17/2020

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 08/31/20 Actual	ACTD Thru 08/31/20 Budget	Variance Positive (Negative)
<b>PROPERTY TAXES</b>							
<b>Assessed Valuation</b>	<b>775,940</b>	<b>2,249,110</b>	-	<b>2,249,110</b>			
<b>Mill Levies</b>							
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			
<b>Total</b>	<b>17.620</b>	<b>17.697</b>	-	<b>17.697</b>			
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			
<b>Total Property Tax Revenues *</b>	<b>\$ 13,672</b>	<b>\$ 39,802</b>	-	<b>\$ 39,802</b>			
<b>DEVELOPMENT REVENUES</b>							
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	(50)	45	11	64	(53)
Estimated Market Value Per SFR	\$	442,445	-	\$ 442,445			
Estimated City Transportation Impact Fee Revenue	\$	58,140	(30,600)	\$ 27,540	3,672	39,168	(35,496)
Estimated City Use Tax Revenue	\$	514,895	270,998	\$ 243,898	76,260	346,877	(270,616)

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	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 08/31/20 Actual	ACTD Thru 08/31/20 Budget	Variance Positive (Negative)
<b>GENERAL FUND</b>							
<b>REVENUE</b>							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	11,688	3,500	-	3,500	2,269	2,333	(65)
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>11,688</b>	<b>3,500</b>	<b>-</b>	<b>3,500</b>	<b>2,269</b>	<b>2,333</b>	<b>(65)</b>
<b>EXPENDITURES</b>							
<b>Administration</b>							
Accounting	36,788	40,000	-	40,000	25,914	26,667	752
Legal	91,563	25,000	(20,000)	45,000	30,482	16,667	(13,816)
Management	100,993	75,000	-	75,000	49,704	50,000	296
Financial advisor	44,638	17,100	(37,900)	55,000	42,225	11,400	(30,825)
Audit	5,800	8,100	(1,400)	9,500	9,500	8,100	(1,400)
BoardPaq fees	2,988	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	1,600	1,600
Insurance, bonds & SDA dues	2,883	3,100	511	2,589	2,589	3,100	511
Bank Fees	456	600	(600)	1,200	560	400	(160)
Website	4,815	100	(300)	400	400	100	(300)
Miscellaneous	-	500	-	500	-	333	333
Contingency	-	8,600	-	8,600	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>290,924</b>	<b>180,500</b>	<b>(59,689)</b>	<b>240,189</b>	<b>161,374</b>	<b>118,367</b>	<b>(43,008)</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(279,236)</b>	<b>(177,000)</b>	<b>(59,689)</b>	<b>(236,689)</b>	<b>(159,106)</b>	<b>(116,033)</b>	<b>(43,072)</b>
<b>OTHER SOURCES / (USES)</b>							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	(3,000)	3,100	1,202	4,262	(3,060)
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>740</b>	<b>6,100</b>	<b>(3,000)</b>	<b>3,100</b>	<b>1,202</b>	<b>4,262</b>	<b>(3,060)</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(278,496)</b>	<b>(170,900)</b>	<b>(62,689)</b>	<b>(233,589)</b>	<b>(157,904)</b>	<b>(111,772)</b>	<b>(46,133)</b>
<b>BEGINNING FUND BALANCE</b>	<b>754,122</b>	<b>472,500</b>	<b>3,126</b>	<b>475,626</b>	<b>475,626</b>	<b>472,500</b>	<b>3,126</b>
<b>ENDING FUND BALANCE</b>	<b>475,626</b>	<b>301,600</b>	<b>(59,563)</b>	<b>242,037</b>	<b>317,722</b>	<b>360,728</b>	<b>(43,007)</b>
	=	=	=	=	=	=	=
<b>COMPONENTS OF FUND BALANCE</b>							
TABOR emergency reserve	8,800	5,500	1,800	7,300	7,300	5,500	1,800
Non-Spendable	2,026	-	-	-	-	-	-
Unassigned	464,800	296,100	(61,363)	234,737	310,422	355,228	(44,807)
<b>TOTAL ENDING FUND BALANCE</b>	<b>475,626</b>	<b>301,600</b>	<b>(59,563)</b>	<b>242,037</b>	<b>317,722</b>	<b>360,728</b>	<b>(43,007)</b>
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**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**  
**Statement of Revenues, Expenditures, & Changes In Fund Balance**  
**Modified Accrual Basis For the Period Indicated**

Print Date: 9/17/2020

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 08/31/20 Actual	ACTD Thru 08/31/20 Budget	Variance Positive (Negative)
<b>DEBT SERVICE FUND</b>							
<b>REVENUE</b>							
Property taxes	3,880	11,246	-	11,246	11,246	11,246	-
Specific ownership taxes	287	562	-	562	458	328	130
City of Aurora Use Tax	34,798	514,895	(270,998)	243,898	76,260	346,877	(270,616)
City of Aurora Residential Impact Fees	-	58,140	(30,600)	27,540	3,672	39,168	(35,496)
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	7,961	13,961	12,561	4,000	8,561
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>73,980</b>	<b>619,400</b>	<b>(293,637)</b>	<b>325,764</b>	<b>132,721</b>	<b>430,175</b>	<b>(297,454)</b>
<b>EXPENDITURES</b>							
Treasurer's fees	58	200	-	200	169	169	-
Paying agent / trustee fees	-	2,000	-	2,000	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	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>2,777,464</b>	<b>3,611,780</b>	<b>2,645,080</b>	<b>966,700</b>	<b>484,419</b>	<b>484,419</b>	<b>-</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(2,703,484)</b>	<b>(2,992,380)</b>	<b>2,351,443</b>	<b>(640,936)</b>	<b>(351,698)</b>	<b>(54,243)</b>	<b>(297,454)</b>
<b>OTHER SOURCES / (USES)</b>							
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)	3,000	(3,100)	(1,202)	(4,262)	3,060
Transfer (to) Capital Fund	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>5,962,427</b>	<b>6,579,900</b>	<b>(6,583,000)</b>	<b>(3,100)</b>	<b>(1,202)</b>	<b>(4,262)</b>	<b>3,060</b>
<b>CHANGE IN FUND BALANCE</b>	<b>3,258,943</b>	<b>3,587,520</b>	<b>(4,231,557)</b>	<b>(644,036)</b>	<b>(352,899)</b>	<b>(58,505)</b>	<b>(294,394)</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>3,277,181</b>	<b>(18,239)</b>	<b>3,258,943</b>	<b>3,258,943</b>	<b>3,277,181</b>	<b>(18,239)</b>
<b>ENDING FUND BALANCE</b>	<b>3,258,943</b>	<b>6,864,701</b>	<b>(4,249,795)</b>	<b>2,614,906</b>	<b>2,906,043</b>	<b>3,218,676</b>	<b>(312,633)</b>
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<b>COMPONENTS OF FUND BALANCE</b>							
Debt Services Reserve Fund	1,266,038	1,263,101	-	1,263,101	1,257,505	1,263,101	(5,596)
Capitalized Interest Fund	1,945,856	4,916,798	(3,935,442)	981,356	1,471,144	1,467,606	3,539
Bond Issuance Costs Fund	-	-	-	-	-	-	-
Bond Surplus/Payment Fund	47,049	684,802	(314,353)	370,449	177,394	487,970	(310,576)
<b>TOTAL FUND BALANCE</b>	<b>3,258,943</b>	<b>6,864,701</b>	<b>(4,249,795)</b>	<b>2,614,906</b>	<b>2,906,043</b>	<b>3,218,676</b>	<b>(312,633)</b>
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**Modified Accrual Basis For the Period Indicated**

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<b>CAPITAL FUND</b>							
<b>REVENUE</b>							
Interest income	93,663	50,000	(10,000)	40,000	40,602	33,333	7,269
Other income	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>93,663</b>	<b>50,000</b>	<b>(10,000)</b>	<b>40,000</b>	<b>40,602</b>	<b>33,333</b>	<b>7,269</b>
<b>EXPENDITURES</b>							
<b>Capital Outlay (Per Phasing Plan)</b>							
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	92,649	116,667	24,018
E- 38th Ave- Himalaya to E470 South Lanes	320,259	7,985,201	-	7,985,201	92,649	116,667	24,018
F- TAH Parkway- E470 to Main Street	(38,133)	3,416,394	-	3,416,394	376,226	666,667	290,440
G- TAH Parkway- Main Street to Aura Blvd	383,023	2,524,369	-	2,524,369	1,298,582	1,266,667	(31,915)
H- TAH Parkway- Aura Blvd to Powhatan	-	-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	50,445	811,083	-	811,083	607,289	748,333	141,045
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	1,262,139	1,375,000	112,861
P- HM/PR/I-70 Interchange	642,531	2,241,293	-	2,241,293	264,539	833,333	568,794
Q- Powhatan/I-70 Interchange	166,494	5,774,764	-	5,774,764	197,083	246,667	49,584
R- Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	16,161	72,000	-	72,000	22,668	48,000	25,332
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>4,640,226</b>	<b>54,029,074</b>	<b>-</b>	<b>54,029,074</b>	<b>4,213,824</b>	<b>5,418,000</b>	<b>1,204,176</b>
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(4,546,563)</b>	<b>(53,979,074)</b>	<b>(10,000)</b>	<b>(53,989,074)</b>	<b>(4,173,222)</b>	<b>(5,384,667)</b>	<b>1,211,445</b>
<b>OTHER SOURCES / (USES)</b>							
Loan Proceeds	1,161,404	-	-	-	-	-	-
Transfers (to)/from Debt Fund	13,625,057	44,500,000	(44,500,000)	-	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>14,786,461</b>	<b>44,500,000</b>	<b>(44,500,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>10,239,898</b>	<b>(9,479,074)</b>	<b>(44,510,000)</b>	<b>(53,989,074)</b>	<b>(4,173,222)</b>	<b>(5,384,667)</b>	<b>1,211,445</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>9,715,600</b>	<b>524,298</b>	<b>10,239,898</b>	<b>10,239,898</b>	<b>9,715,600</b>	<b>524,298</b>
<b>ENDING FUND BALANCE</b>	<b>10,239,898</b>	<b>236,526</b>	<b>(43,985,702)</b>	<b>(43,749,176)</b>	<b>6,066,677</b>	<b>4,330,933</b>	<b>1,735,743</b>
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