

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

December 31, 2020

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	50,440				50,440
Colotrust	162,800				162,800
BOK - Series 2019 - Project Fund			1,490,815		1,490,815
BOK - Series 2019 - Bond Fund		241,174			241,174
BOK - Series 2019 - Capitalized Interest		989,908			989,908
BOK - Series 2019 - Reserve		1,257,000			1,257,000
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	97,961	(54,081)	(43,880)		-
TOTAL CASH	311,202	2,434,001	1,446,935	-	4,192,137
OTHER CURRENT ASSETS					
Due From County Treasurer		62			62
Due from City of Aurora		18,490			18,490
Due From Coordinating District			1,011,876		1,011,876
Accounts Receivable	-	-			-
Property Taxes Receivable		-			-
Prepaid Expense	2,060				2,060
TOTAL OTHER CURRENT ASSETS	2,060	18,552	1,011,876	-	1,032,488
FIXED ASSETS					
Capital Assets				5,175,300	5,175,300
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	5,175,300	5,175,300
TOTAL ASSETS	313,262	2,452,553	2,458,811	5,175,300	10,399,926
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	25,401				25,401
Accrued Liabilities	-	-	1,380,981		1,380,981
Allowance for Use Tax Refund	-	-			-
TOTAL CURRENT LIABILITIES	25,401	-	1,380,981	-	1,406,382
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Due to Coordinating District				3,027,128	3,027,128
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	-	-	-	22,686,689	22,686,689
TOTAL LIAB & DEF INFLOWS	25,401	-	1,380,981	22,686,689	24,093,071
NET POSITION					
Net Investment in Capital Assets				5,175,300	5,175,300
Amount to be Provided for Debt				(22,686,689)	(22,686,689)
Fund Balance- Restricted	5,800	2,452,553	1,077,830		3,536,184
Fund Balance- Non-Spendable	2,060				2,060
Fund Balance- Unassigned	280,000				280,000
TOTAL NET POSITION	287,860	2,452,553	1,077,830	(17,511,389)	(13,693,146)

	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 12/31/20 Actual	YTD Thru 12/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget
PROPERTY TAXES								
Assessed Valuation	775,940	2,249,110		2,249,110				1,864,420
Mill Levies								
Authority Mill Levy	5.000	5.000		5.000				5.000
50% of 22.773 County General Fund Property Tax	11.320	11.397		11.397				11.387
100% of County Road and Bridge Fund Tax	1.300	1.300		1.300				1.300
Total	17.620	17.697		17.697				17.687
Property Tax Revenue - Authority	\$ 3,880	\$ 11,246		\$ 11,246				\$ 9,322
Property Tax Revenue - County General Tax	\$ 8,784	\$ 25,633		\$ 25,633				\$ 21,229
Property Tax Revenue - Road and Bridge Tax	\$ 1,009	\$ 2,924		\$ 2,924				\$ 2,424
Total Property Tax Revenues	\$ 13,672	\$ 39,802		\$ 39,802				\$ 32,975
GENERAL FUND								
REVENUE								
Contribution - Adams County	-	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-	-
Interest income	11,688	3,500	2,600	3,500	2,338	3,500	(1,162)	250
Other income	-	-	-	-	-	-	-	-
TOTAL REVENUE	11,688	3,500		3,500	2,338	3,500	(1,162)	250
EXPENDITURES								
Administration								
Accounting	36,788	40,000	40,000	40,000	41,272	40,000	(1,272)	40,000
Legal	91,563	25,000	35,000	35,000	32,157	25,000	(7,157)	45,000
Management	100,993	75,000	80,526	80,526	76,035	75,000	(1,035)	75,000
Financial advisor	44,638	17,100	35,000	35,000	28,475	17,100	(11,375)	35,000
Audit	5,800	8,100	9,500	9,500	9,500	8,100	(1,400)	9,975
BoardPq fees	2,988	-	-	-	-	-	-	-
Board of Directors Meeting Expenses	-	2,400	2,400	2,400	54	2,400	2,346	2,400
Insurance, bonds & SDA dues	2,883	3,100	2,589	2,589	2,589	3,100	511	3,000
Bank Fees	456	600	1,661	1,661	1,441	600	(841)	1,200
Website	4,815	100	400	400	400	100	(300)	400
Miscellaneous	-	500	500	500	-	500	500	500
Contingency	-	8,600	10,000	10,000	-	8,600	8,600	10,624
TOTAL EXPENDITURES	290,924	180,500	217,576	217,576	191,923	180,500	(11,423)	223,099
REVENUE OVER / (UNDER) EXPENDITURES	(279,236)	(177,000)	(217,576)	(214,076)	(189,584)	(177,000)	(12,584)	(222,849)
OTHER SOURCES / (USES)								
Transfer to / (from) Other Funds	-	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	740	6,100	6,100	1,900	1,819	6,134	(4,315)	5,559
TOTAL OTHER SOURCES / (USES)	740	6,100	6,100	1,900	1,819	6,134	(4,315)	5,559
CHANGE IN FUND BALANCE	(278,496)	(170,900)	(211,476)	(212,176)	(187,766)	(170,866)	(16,900)	(217,290)
BEGINNING FUND BALANCE	754,122	472,500	472,500	475,626	475,626	472,500	3,126	263,450
ENDING FUND BALANCE	475,626	301,600	261,024	263,450	287,860	301,634	(13,774)	46,160
COMPONENTS OF FUND BALANCE								
TABOR emergency reserve	8,800	5,500	6,600	6,600	5,800	5,500	300	6,693
Non-Spendable	2,026	-	-	3,000	2,060	-	2,060	-
Unassigned	464,800	296,100	254,424	253,850	280,000	296,134	(16,134)	39,467
TOTAL ENDING FUND BALANCE	475,626	301,600	261,024	263,450	287,860	301,634	(13,774)	46,160
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	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 12/31/20 Actual	YTD Thru 12/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget
DEBT SERVICE FUND								
REVENUE								
Property taxes	3,880	11,246		11,246	11,246	11,246	-	9,322
Specific ownership taxes	287	562		804	825	562	263	466
City of Aurora Use Tax	34,798	514,895		150,000	157,604	514,895	(357,291)	452,944
City of Aurora Transportation Impact Fee	-	58,140		3,672	18,972	58,140	(39,168)	69,494
Adams County General Fund Ppty Tax (50%)	8,232	25,633		25,633	25,605	25,633	(28)	21,229
Adams Co. Road & Bridge Fund Ppty Tax (100%)	650	2,924		2,924	2,920	2,924	(4)	2,424
Interest income	26,133	6,000		13,961	14,661	6,000	8,661	27,832
Other income	-	-		-	-	-	-	-
TOTAL REVENUE	73,980	619,400		208,239	231,833	619,400	(387,567)	583,711
EXPENDITURES								
Treasurer's fees	58	200		200	169	200	31	140
Paying agent / trustee fees	-	2,000		2,000	2,079	2,000	(79)	2,000
IGA Loan Interest	50,417	-		-	-	-	-	-
IGA Loan Principal	1,696,478	-		-	-	-	-	-
Bond Interest-1st Tranche-Series 2019	415,271	964,500		964,500	964,500	964,500	-	964,500
Bond Principal-1st Tranche-Series 2019	-	-		-	-	-	-	-
Bond Interest-2nd Tranche	-	1,532,580		-	-	1,532,580	1,532,580	2,493,250
Bond Principal-2nd Tranche	-	-		-	-	-	-	-
Bond Issuance Costs	615,240	1,112,500		60,000	69,656	1,112,500	1,042,844	1,122,978
Miscellaneous	-	-		-	-	-	-	5,000
TOTAL EXPENDITURES	2,777,464	3,611,780	N/A	1,026,700	1,036,403	3,611,780	2,575,376	4,587,868
REVENUE OVER / (UNDER) EXPENDITURES	(2,703,484)	(2,992,380)		(818,461)	(804,570)	(2,992,380)	2,187,809	(4,004,156)
OTHER SOURCES / (USES)								
Bond proceeds	19,290,000	51,086,000		-	-	51,086,000	(51,086,000)	49,865,000
Bond Premium	298,223	-		-	-	-	-	-
Transfer (to) / from Other Funds	(13,625,057)	(44,500,000)		-	-	(44,500,000)	44,500,000	(37,609,216)
Transfer (Out)- 1% of revenues to Gen Fund	(740)	(6,100)		(1,900)	(1,819)	(6,134)	4,315	(5,559)
Transfer (to) Capital Fund	-	-		-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	5,962,427	6,579,900	N/A	(1,900)	(1,819)	6,579,866	(6,581,685)	12,250,225
CHANGE IN FUND BALANCE	3,258,943	3,587,520		(820,361)	(806,389)	3,587,487	(4,393,876)	8,246,069
BEGINNING FUND BALANCE	-	3,277,181		3,258,943	3,258,943	3,277,181	(18,239)	2,438,582
ENDING FUND BALANCE	3,258,943	6,864,701		2,438,582	2,452,553	6,864,668	(4,412,115)	10,684,650
COMPONENTS OF FUND BALANCE	=	=		=	=	=	=	=
Debt Service Reserve Fund-Series 2019	1,266,038	1,263,101		1,257,000	1,257,000	1,257,000	-	1,257,000
Debt Service Reserve Fund-Series 2021	-	-		-	-	-	-	3,590,725
Capitalized Interest Fund-Series 2019	1,945,856	4,916,798		993,317	989,908	987,356	2,553	(456,842)
Capitalized Interest Fund-Series 2021	-	-		-	-	-	-	5,048,831
Bond Issuance Costs Fund	-	-		-	-	-	-	-
Interfund Balances	-	-		(60,000)	(69,656)	-	-	-
Bond Surplus/Payment Fund	47,049	684,802		248,265	275,301	4,620,312	(4,414,667)	1,244,936
TOTAL FUND BALANCE	3,258,943	6,864,701		2,438,582	2,452,553	6,864,668	(4,412,115)	10,684,650

	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 12/31/20 Actual	YTD Thru 12/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget
CAPITAL FUND								
REVENUE								
Interest income	93,663	50,000		45,000	44,854	50,000	(5,146)	47,012
Other income	-	-		-	-	-	-	-
TOTAL REVENUE	93,663	50,000		45,000	44,854	50,000	(5,146)	47,012
EXPENDITURES								
Capital Outlay (Per Phasing Plan)								
A-320-48th Ave (E470-Gun Club)	-	-		5,063	5,063	-	(5,063)	668,868
B-321-48th Ave (Gun Club-Harvest)	-	-		63	63	-	(63)	
X-322-48th Ave (Denali-Harvest)	-	-		125	125	-	(125)	
C-323-48th Ave (Harvest-Powhatan)	-	-		376	376	-	(376)	
D-246-38th Ave (Himalaya-E470 N)	317,567	7,985,201		559,944	630,296	7,985,201	7,354,906	4,340,000
E-247-38th Ave (Himalaya-E470 S)	320,259	7,985,201		(305,475)	(264,252)	7,985,201	8,249,453	
F-240 TAH Parkway (E470-Main)	(38,133)	3,416,394		(97,961)	(97,961)	3,416,394	3,514,355	
G-241 TAH Parkway (Main St-Denali)	383,023	2,524,369		7,175,297	9,258,889	2,524,369	(6,734,520)	
H-### TAH Parkway (Aurora Blvd-Powhatan)	-	-		-	-	-	-	3,002,080
I-206 26th Ave (E470 to Main St)	50,445	811,083		259,139	190,202	811,083	620,881	
J-### 26th Ave (Main St-Harvest)	-	-		-	-	-	-	1,685,376
K-208 26th Ave (Harvest-Powhatan)	-	-		18,600	18,600	-	(18,600)	1,271,424
L-300 Powhatan (I-70-26th)	-	-		192,317	236,992	-	(236,992)	
M-### Powhatan (26th-48th)	-	-		-	-	-	-	
N-Powhatan- 48th to 56th	-	-		-	-	-	-	
O-210 E470 Interchange (Phase 1)	2,781,880	23,218,770		2,003,849	1,399,560	23,218,770	21,819,209	9,600,000
O-211 E470 Interchange (Phase 1.5)	-	-		15,610	15,610	-	(15,610)	
O-212 E470 Interchange (Phase 2)	-	-		19,235	19,235	-	(19,235)	
O-213 E470 Interchange (Phase 3)	-	-		28,549	28,549	-	(28,549)	
O-214 E470 Interchange (Phase 4)	-	-		91,820	91,820	-	(91,820)	
P-290 I-70 Interchange (Phase 1)	642,531	2,241,293		640,394	782,550	2,241,293	1,458,742	
P-291 I-70 Interchange (Phase 2)	-	-		26,011	26,011	-	(26,011)	
P-292 I-70 Interchange (Phase 3)	-	-		21,267	21,267	-	(21,267)	
P-293 I-70 Interchange (Phase 4)	-	-		15,194	15,194	-	(15,194)	
Q-### Powhatan/I-70 Interchange	166,494	5,774,764		(281,296)	(281,296)	322,662	603,958	
R-###-Picadilly Interchange	-	-		-	-	-	-	
Capital To Be Certified	-	-		-	-	-	-	
Capital - Administrative	16,161	72,000		25,000	27,720	72,000	44,280	25,000
Cost Verification Services	-	-		96,458	109,324	-	(109,324)	72,000
Miscellaneous	-	-		-	114	-	(114)	
TOTAL EXPENDITURES	4,640,226	54,029,074	N/A	10,509,577	12,234,050	48,576,972	36,342,922	20,664,748
REVENUE OVER / (UNDER) EXPENDITURES	(4,546,563)	(53,979,074)		(10,464,577)	(12,189,196)	(48,526,972)	36,337,776	(20,617,736)
OTHER SOURCES / (USES)								
Loan Proceeds	1,161,404	-		-	-	-	-	-
Advance Proceeds	-	-		943,536	3,027,128	-	-	(2,493,536)
Transfers (to)/from Debt Fund	13,625,057	44,500,000		-	-	44,500,000	(44,500,000)	37,609,216
TOTAL OTHER SOURCES / (USES)	14,786,461	44,500,000		943,536	3,027,128	44,500,000	(44,500,000)	35,115,680
CHANGE IN FUND BALANCE	10,239,898	(9,479,074)		(9,521,042)	(9,162,068)	(4,026,972)	(5,135,096)	14,497,944
BEGINNING FUND BALANCE	-	9,715,600		10,239,898	10,239,898	9,715,600	524,298	718,857
ENDING FUND BALANCE	10,239,898	236,526		718,857	1,077,830	5,688,628	(4,610,798)	15,216,800
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