

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

April 30, 2021

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	24,282				24,282
Colotrust	242,104				242,104
BOK - Series 2019 - Project Fund			571,952		571,952
BOK - Series 2019 - Bond Fund		241,199			241,199
BOK - Series 2019 - Capitalized Interest		990,055			990,055
BOK - Series 2019 - Reserve		1,257,186			1,257,186
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	624	62,554	(63,178)		-
TOTAL CASH	267,010	2,550,995	508,775	-	3,326,779
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Due From City of Aurora		-			-
Accounts Receivable	-	-	303,339		303,339
Property Taxes Receivable		8,936			8,936
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	8,936	303,339	-	312,276
FIXED ASSETS					
Capital Assets				19,866,350	19,866,350
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	19,866,350	19,866,350
TOTAL ASSETS	267,010	2,559,931	812,114	19,866,350	23,505,405
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	22,680		523,264		545,944
Accrued Liabilities	-		63,558		63,558
Allowance for Use Tax Refund	-	-			-
TOTAL CURRENT LIABILITIES	22,680	-	586,822	-	609,502
DEFERRED INFLOWS					
Deferred Property Taxes	-	8,936			8,936
TOTAL DEFERRED INFLOWS	-	8,936	-	-	8,936
LONG-TERM LIABILITIES					
Due to Coordinating District				4,342,666	4,342,666
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				280,149	280,149
TOTAL LONG-TERM LIABILITIES	-	-	-	23,993,190	23,993,190
TOTAL LIAB & DEF INFLOWS	22,680	8,936	586,822	23,993,190	24,611,629
NET POSITION					
Net Investment in Capital Assets				19,866,350	19,866,350
Amount to be Provided for Debt				(23,993,190)	(23,993,190)
Fund Balance- Restricted	6,800	2,550,995	225,292		2,783,087
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	237,530				237,530
TOTAL NET POSITION	244,330	2,550,995	225,292	(4,126,840)	(1,106,224)

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 04/30/21 Actual	YTD Thru 04/30/21 Budget	Variance Positive (Negative)
PROPERTY TAXES							
Assessed Valuation	2,249,110	1,864,420	-	1,864,420			
Mill Levies							
Authority Mill Levy	5.000	5.000	-	5.000			
50% of 22.773 County General Fund Property Tax	11.397	11.387	-	11.387			
100% of County Road and Bridge Fund Tax	1.300	1.300	-	1.300			
Total	17.697	17.687	-	17.687			
Property Tax Revenue - Authority	\$ 11,246	\$ 9,322	-	\$ 9,322			
Property Tax Revenue - County General Tax	\$ 25,633	\$ 21,229	-	\$ 21,229			
Property Tax Revenue - Road and Bridge Tax	\$ 2,924	\$ 2,424	-	\$ 2,424			
Total Property Tax Revenues *	\$ 39,802	\$ 32,975	-	\$ 32,975			

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

Print Date: 5/20/2021

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 04/30/21 Actual	YTD Thru 04/30/21 Budget	Variance Positive (Negative)
GENERAL FUND							
REVENUE							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	2,338	250	-	250	21	-	21
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	2,338	250	-	250	21	-	21
EXPENDITURES							
Administration							
Accounting	41,272	40,000	-	40,000	13,675	13,333	(341)
Legal	32,157	45,000	-	45,000	13,729	15,000	1,271
Management	76,035	75,000	-	75,000	9,451	25,000	15,549
Financial advisor	28,475	35,000	-	35,000	5,263	11,667	6,404
Audit	9,500	9,975	-	9,975	-	-	-
BoardPaq fees	-	-	-	-	-	-	-
Board of Directors Meeting Expenses	54	2,400	-	2,400	-	800	800
Insurance, bonds & SDA dues	2,589	3,000	478	2,522	2,522	3,000	478
Bank Fees	1,441	1,200	(1,056)	2,256	782	400	(382)
Website	400	400	-	400	-	-	-
Miscellaneous	-	500	-	500	-	167	167
Contingency	-	10,624	(29)	10,653	-	-	-
TOTAL EXPENDITURES	191,923	223,099	(607)	223,706	45,422	69,367	23,945
REVENUE OVER / (UNDER) EXPENDITURES	(189,584)	(222,849)	(607)	(223,456)	(45,400)	(69,367)	23,966
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	2,171.48	5,559	-	5,559	1,517	1,307	210
TOTAL OTHER SOURCES / (USES)	2,171	5,559	-	5,559	1,517	1,307	210
CHANGE IN FUND BALANCE	(187,413)	(217,290)	(607)	(217,897)	(43,883)	(68,059)	24,176
BEGINNING FUND BALANCE	475,626	263,450	24,763	288,213	288,213	263,450	24,763
ENDING FUND BALANCE	288,213	46,160	24,156	70,316	244,330	195,390	48,940
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
TABOR emergency reserve	8,800	6,700	100	6,800	6,800	6,700	100
Non-Spendable	-	-	-	-	-	-	-
Unassigned	279,413	39,460	24,056	63,516	237,530	188,690	48,840
TOTAL ENDING FUND BALANCE	288,213	46,160	24,156	70,316	244,330	195,390	48,940
	=	=	=	=	=	=	=

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

Print Date: 5/20/2021

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 04/30/21 Actual	YTD Thru 04/30/21 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	11,246	9,322	-	9,322	386	-	386
Specific ownership taxes	825	466	-	466	225	117	108
City of Aurora Use Tax	157,604	452,944	-	452,944	130,146	113,236	16,910
City of Aurora Transportation Impact Fee	18,972	69,494	-	69,494	20,953	17,374	3,579
Adams County General Fund Ppty Tax (50%)	25,605	21,229	-	21,229	-	-	-
Adams Co. Road & Bridge Fund Ppty Tax (100%)	2,920	2,424	-	2,424	-	-	-
Interest income	14,661	27,832	-	27,832	791	9,277	(8,486)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	231,833	583,711	-	583,711	152,501	140,003	12,497
EXPENDITURES							
Treasurer's fees	169	140	-	140	6	-	(6)
Paying agent / trustee fees	2,079	2,000	(1,217)	3,217	406	-	(406)
IGA Loan Interest	-	-	-	-	-	-	-
IGA Loan Principal	-	-	-	-	-	-	-
Bond Interest-1st Tranche-Series 2019	964,500	964,500	-	964,500	-	-	-
Bond Principal-1st Tranche-Series 2019	-	-	-	-	-	-	-
Bond Interest-2nd Tranche	-	2,493,250	-	2,493,250	-	-	-
Bond Principal-2nd Tranche	-	-	-	-	-	-	-
Bond Issuance Costs	69,656	1,122,978	(75,000)	1,197,978	51,778	1,122,978	1,071,200
Miscellaneous	-	5,000	-	5,000	-	5,000	5,000
TOTAL EXPENDITURES	1,036,403	4,587,868	(76,217)	4,664,084	52,190	1,127,978	1,075,788
REVENUE OVER / (UNDER) EXPENDITURES	(804,570)	(4,004,156)	(76,217)	(4,080,373)	100,311	(987,974)	1,088,286
OTHER SOURCES / (USES)							
Bond proceeds	-	49,865,000	-	49,865,000	-	49,865,000	(49,865,000)
Bond Premium	-	-	-	-	-	-	-
Transfer (to) / from Other Funds	-	(37,609,216)	-	(37,609,216)	-	(37,609,216)	37,609,216
Transfer (Out)- 1% of revenues to Gen Fund	(2,172)	(5,559)	-	(5,559)	(1,517)	(1,307)	(210)
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	(2,172)	12,250,225	-	12,250,225	(1,517)	12,254,477	(12,255,994)
CHANGE IN FUND BALANCE	(806,742)	8,246,069	(76,217)	8,169,852	98,794	11,266,502	(11,167,708)
BEGINNING FUND BALANCE	3,258,943	2,438,582	13,619	2,452,201	2,452,201	2,438,582	13,619
ENDING FUND BALANCE	2,452,201	10,684,650	(62,598)	10,622,053	2,550,995	13,705,084	(11,154,089)
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
Debt Service Reserve Fund-Series 2019	1,257,186	1,257,505	-	1,257,505	1,257,186	1,257,505	(319)
Debt Service Reserve Fund-Series 2021	-	3,590,725	-	3,590,725	-	-	-
Capitalized Interest Fund-Series 2019	990,055	25,555	-	25,555	990,055	998,825	(8,770)
Capitalized Interest Fund-Series 2021	-	5,048,831	-	5,048,831	-	-	-
Bond Issuance Costs Fund	(69,656)	-	-	-	-	-	-
Bond Surplus/Payment Fund	274,615	762,034	(62,598)	699,436	303,753	11,448,754	(11,145,000)
TOTAL FUND BALANCE	2,452,201	10,684,650	(62,598)	10,622,053	2,550,995	13,705,084	(11,154,089)
	=	=	=	=	=	=	=

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CAPITAL FUND							
REVENUE							
Interest income	44,854	47,012	-	47,012	473	15,671	(15,198)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	44,854	47,012	-	47,012	473	15,671	(15,198)
EXPENDITURES							
Capital Outlay (Per Phasing Plan)		668,868	668,868	-	-	222,956	222,956
A-320-48th Ave (E470-Gun Club)	5,063	-	-	-	-	-	-
B-321-48th Ave (Gun Club-Harvest)	63	-	-	-	-	-	-
X-322-48th Ave (Denali-Harvest)	125	-	-	-	-	-	-
C-323-48th Ave (Harvest-Powhatton)	376	-	-	-	-	-	-
D-246-38th Ave (Himalaya-E470 N)	630,296	4,340,000	(11,194,504)	15,534,504	18,252	1,860,000	1,841,748
E-247-38th Ave (Himalaya-E470 S)	(264,252)	-	(8,364,733)	8,364,733	150,451	-	(150,451)
F-240 TAH Parkway (E470-Main)	(97,961)	-	-	-	-	-	-
G-241 TAH Parkway (Main St-Denali)	9,258,889	-	(3,241,588)	3,241,588	1,401,174	-	(1,401,174)
G-244 TAH Parkway (30th to 26th)	-	-	(4,489)	4,489	4,489	-	(4,489)
H-### TAH Parkway (Aurora Blvd-Powhatton)	-	5,495,616	4,924,164	571,452	-	5,495,616	5,495,616
I-206 26th Ave (E470 to Main St)	190,202	-	(5,271)	5,271	5,271	-	(5,271)
J-### 26th Ave (Main St-Harvest)	-	1,685,376	1,179,841	505,535	-	137,171	137,171
K-208 26th Ave (Harvest-Powhatton)	18,600	1,271,424	1,271,424	-	-	-	-
L-300 Powhatton (I-70-26th)	236,992	-	(44,196)	44,196	44,196	-	(44,196)
M-### Powhatton (26th-48th)	-	-	-	-	-	-	-
N-Powhatton- 48th to 56th	-	-	-	-	-	-	-
O-210 E470 Interchange (Phase 1)	1,399,560	9,600,000	6,972,187	2,627,813	497,113	5,760,000	5,262,886
O-211 E470 Interchange (Phase 1.5)	15,610	-	-	-	-	-	-
O-212 E470 Interchange (Phase 2)	19,235	-	-	-	-	-	-
O-213 E470 Interchange (Phase 3)	28,549	-	-	-	-	-	-
O-214 E470 Interchange (Phase 4)	91,820	-	-	-	-	-	-
P-290 I-70 Interchange (Phase 1)	782,550	-	(310,484)	310,484	310,484	-	(310,484)
P-291 I-70 Interchange (Phase 2)	26,011	-	-	-	-	-	-
P-292 I-70 Interchange (Phase 3)	21,267	-	-	-	-	-	-
P-293 I-70 Interchange (Phase 4)	15,194	-	-	-	-	-	-
Q-###-Powhatton/I-70 Interchange	(281,296)	-	(312,120)	312,120	-	-	-
R-###-Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	30,220	25,000	-	25,000	16,798	8,333	(8,464)
Cost Verification Services	109,324	72,000	-	72,000	20,924	24,000	3,076
Miscellaneous	114	-	(1,080)	1,080	239	-	(239)
TOTAL EXPENDITURES	12,236,550	23,158,284	(8,461,981)	31,620,264	2,469,389	13,508,076	11,038,687
REVENUE OVER / (UNDER) EXPENDITURES	(12,191,696)	(23,111,272)	(8,461,981)	(31,573,253)	(2,468,916)	(13,492,405)	11,023,489
OTHER SOURCES / (USES)							
Loan Proceeds	-	-	-	-	-	-	-
Advance Proceeds	3,027,128	-	3,813,040	3,813,040	1,618,878	-	(1,618,878)
Payments on Advances	-	-	(6,840,168)	(6,840,168)	-	-	-
Transfers (to)/from Debt Fund	-	37,609,216	-	37,609,216	-	37,609,216	(37,609,216)
TOTAL OTHER SOURCES / (USES)	3,027,128	37,609,216	(3,027,128)	34,582,088	1,618,878	37,609,216	(39,228,094)
CHANGE IN FUND BALANCE	(9,164,568)	14,497,944	(11,489,108)	3,008,835	(850,038)	24,116,811	(24,966,849)
BEGINNING FUND BALANCE	10,239,898	718,857	356,474	1,075,330	1,075,330	718,857	356,474
ENDING FUND BALANCE	1,075,330	15,216,800	(11,132,635)	4,084,166	225,292	24,835,667	(24,610,375)
	=	=	=	=	=	=	=