

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

February 28, 2021

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	22,441				22,441
Colotrust	208,774				208,774
BOK - Series 2019 - Project Fund			1,076,495		1,076,495
BOK - Series 2019 - Bond Fund		241,190			241,190
BOK - Series 2019 - Capitalized Interest		990,015			990,015
BOK - Series 2019 - Reserve		1,257,136			1,257,136
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	93,180	(42,286)	(50,893)		-
TOTAL CASH	324,395	2,446,054	1,025,602	-	3,796,051
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Due From City of Aurora		-			-
Accounts Receivable	-	-	346,347		346,347
Property Taxes Receivable		9,322			9,322
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	9,322	346,347	-	355,669
FIXED ASSETS					
Capital Assets				17,869,308	17,869,308
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	17,869,308	17,869,308
TOTAL ASSETS	324,395	2,455,376	1,371,949	17,869,308	22,021,028
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	63,128		455,310		518,438
Accrued Liabilities	-		(45,404)		(45,404)
Allowance for Use Tax Refund	-	-			-
TOTAL CURRENT LIABILITIES	63,128	-	409,906	-	473,034
DEFERRED INFLOWS					
Deferred Property Taxes	-	9,322			9,322
TOTAL DEFERRED INFLOWS	-	9,322	-	-	9,322
LONG-TERM LIABILITIES					
Due to Coordinating District				3,373,475	3,373,475
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	-	-	-	23,023,999	23,023,999
TOTAL LIAB & DEF INFLOWS	63,128	9,322	409,906	23,023,999	23,506,355
NET POSITION					
Net Investment in Capital Assets				17,869,308	17,869,308
Amount to be Provided for Debt				(23,023,999)	(23,023,999)
Fund Balance- Restricted	6,800	2,446,054	962,043		3,414,897
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	254,467				254,467
TOTAL NET POSITION	261,267	2,446,054	962,043	(5,154,692)	(1,485,327)

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 02/28/21 Actual	YTD Thru 02/28/21 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			
DEVELOPMENT REVENUES							
City Transportation Impact Fee Per SFR-Detached	\$ 612.00	\$ 666.75	-	\$ 666.75	\$ 612.00	\$ 612.00	-
Use Tax (35% of Market Value)							
Total City Use Tax Rate	3.75%	3.75%	-	3.75%	3.75%	3.75%	-
Less: 0.25% Dedicated to Police & Detention	-0.25%	-0.25%	-	-0.25%	-0.25%	-0.25%	-
Net Use Tax to Authority	3.50%	3.50%	-	3.50%	3.50%	3.50%	-
Single Family Residential Housing permits Estimated Market Value Per SFR	11	104	-	104	11	17	(6)
City Transportation Impact Fee Revenue	18,972	69,494	-	69,494	3,836	5,791	(1,955)
City Use Tax Revenue	157,604	452,944	-	452,944	23,493	37,745	(14,252)

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 02/28/21 Actual	YTD Thru 02/28/21 Budget	Variance Positive (Negative)
GENERAL FUND							
REVENUE							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	2,338	250	-	250	-	-	-
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	2,338	250	-	250	-	-	-
EXPENDITURES							
Administration							
Accounting	41,272	40,000	-	40,000	7,334	6,667	(667)
Legal	32,157	45,000	-	45,000	8,883	7,500	(1,383)
Management	76,035	75,000	-	75,000	4,717	12,500	7,783
Financial advisor	28,475	35,000	-	35,000	3,388	5,833	2,446
Audit	9,500	9,975	-	9,975	-	-	-
BoardPaq fees	-	-	-	-	-	-	-
Board of Directors Meeting Expenses	54	2,400	-	2,400	-	400	400
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	376	200	(176)
Website	400	400	-	400	-	-	-
Miscellaneous	-	500	-	500	-	83	83
Contingency	-	10,624	(29)	10,653	-	-	-
TOTAL EXPENDITURES	191,923	223,099	(607)	223,706	27,219	36,183	8,964
REVENUE OVER / (UNDER) EXPENDITURES	(189,584)	(222,849)	(607)	(223,456)	(27,219)	(36,183)	8,964
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	2,171.48	5,559	-	5,559	274	436	(162)
TOTAL OTHER SOURCES / (USES)	2,171	5,559	-	5,559	274	436	(162)
CHANGE IN FUND BALANCE	(187,413)	(217,290)	(607)	(217,897)	(26,946)	(35,748)	8,802
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	261,267	227,702	33,565
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	254,467	221,002	33,465
TOTAL ENDING FUND BALANCE	288,213	46,160	24,156	70,316	261,267	227,702	33,565
	=	=	=	=	=	=	=

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 02/28/21 Actual	YTD Thru 02/28/21 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	11,246	9,322	-	9,322	-	-	-
Specific ownership taxes	825	466	-	466	66	39	27
City of Aurora Use Tax	157,604	452,944	-	452,944	23,493	37,745	(14,252)
City of Aurora Transportation Impact Fee	18,972	69,494	-	69,494	3,836	5,791	(1,955)
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	490	4,639	(4,148)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	231,833	583,711	-	583,711	27,885	48,214	(20,329)
EXPENDITURES							
Treasurer's fees	169	140	-	140	-	-	-
Paying agent / trustee fees	2,079	2,000	-	2,000	204	-	(204)
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	33,553	1,122,978	1,089,424
Miscellaneous	-	5,000	-	5,000	-	5,000	5,000
TOTAL EXPENDITURES	1,036,403	4,587,868	(75,000)	4,662,868	33,758	1,127,978	1,094,220
REVENUE OVER / (UNDER) EXPENDITURES	(804,570)	(4,004,156)	(75,000)	(4,079,156)	(5,872)	(1,079,764)	1,073,892
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)	(274)	(436)	162
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	(2,172)	12,250,225	-	12,250,225	(274)	12,255,348	(12,255,622)
CHANGE IN FUND BALANCE	(806,742)	8,246,069	(75,000)	8,171,069	(6,146)	11,175,585	(11,181,730)
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	(61,381)	10,623,269	2,446,054	13,614,166	(11,168,111)
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
Debt Service Reserve Fund-Series 2019	1,257,136	1,257,505	-	1,257,505	1,257,136	1,257,505	(369)
Debt Service Reserve Fund-Series 2021	-	3,590,725	-	3,590,725	-	-	-
Capitalized Interest Fund-Series 2019	990,015	25,515	-	25,515	990,015	994,187	(4,172)
Capitalized Interest Fund-Series 2021	-	5,048,831	-	5,048,831	-	-	-
Bond Issuance Costs Fund	(69,656)	-	-	-	-	-	-
Bond Surplus/Payment Fund	274,706	762,074	(61,381)	700,693	198,903	11,362,474	(11,163,571)
TOTAL FUND BALANCE	2,452,201	10,684,650	(61,381)	10,623,269	2,446,054	13,614,166	(11,168,111)
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	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 02/28/21 Actual	YTD Thru 02/28/21 Budget	Variance Positive (Negative)
CAPITAL FUND							
REVENUE							
Interest income	44,854	47,012	-	47,012	341	7,835	(7,494)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	44,854	47,012	-	47,012	341	7,835	(7,494)
EXPENDITURES							
Capital Outlay (Per Phasing Plan)		668,868	668,868	-	-	111,478	111,478
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-Powhaton)	376	-	-	-	-	-	-
D-246-38th Ave (Himalaya-E470 N)	630,296	4,340,000	(11,194,504)	15,534,504	1,842	826,667	824,824
E-247-38th Ave (Himalaya-E470 S)	(264,252)	-	(8,364,733)	8,364,733	4,067	-	(4,067)
F-240 TAH Parkway (E470-Main)	(97,961)	-	-	-	-	-	-
G-241 TAH Parkway (Main St-Denali)	9,258,889	-	(3,246,077)	3,246,077	346,347	-	(346,347)
H-### TAH Parkway (Aurora Blvd-Powhaton)	-	5,495,616	4,924,164	571,452	-	3,663,744	3,663,744
I-206 26th Ave (E470 to Main St)	190,202	-	-	-	(835)	-	835
J-### 26th Ave (Main St-Harvest)	-	1,685,376	1,179,841	505,535	-	60,965	60,965
K-208 26th Ave (Harvest-Powhaton)	18,600	1,271,424	1,271,424	-	-	-	-
L-300 Powhaton (I-70-26th)	236,992	-	-	-	1	-	(1)
M-### Powhaton (26th-48th)	-	-	-	-	-	-	-
N-Powhaton- 48th to 56th	-	-	-	-	-	-	-
O-210 E470 Interchange (Phase 1)	1,399,560	9,600,000	6,972,187	2,627,813	97,743	2,560,000	2,462,257
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	-	-	-	1,801	-	(1,801)
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-###-Powhaton/I-70 Interchange	(281,296)	-	(312,120)	312,120	-	-	-
R-###-Picadilly Interchange	-	-	-	-	-	-	-
Capital To Be Certified	-	-	-	-	-	-	-
Capital - Administrative	30,220	25,000	-	25,000	4,513	4,167	(346)
Cost Verification Services	109,324	72,000	-	72,000	4,344	12,000	7,656
Miscellaneous	114	-	(1,080)	1,080	152	-	(152)
TOTAL EXPENDITURES	12,236,550	23,158,284	(8,102,030)	31,260,314	459,975	7,239,020	6,779,044
REVENUE OVER / (UNDER) EXPENDITURES	(12,191,696)	(23,111,272)	(8,102,030)	(31,213,302)	(459,635)	(7,231,185)	6,771,550
OTHER SOURCES / (USES)							
Loan Proceeds	-	-	-	-	-	-	-
Advance Proceeds	3,027,128	-	3,817,529	3,817,529	346,347	-	(346,347)
Payments on Advances	-	-	(6,844,657)	(6,844,657)	-	-	-
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	346,347	37,609,216	(37,955,563)
CHANGE IN FUND BALANCE	(9,164,568)	14,497,944	(11,129,158)	3,368,786	(113,288)	30,378,031	(30,491,319)
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	(10,772,685)	4,444,116	962,043	31,096,888	(30,134,845)
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