

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

March 31, 2021

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	32,539				32,539
Colotrust	240,188				240,188
BOK - Series 2019 - Project Fund			661,225		661,225
BOK - Series 2019 - Bond Fund		241,196			241,196
BOK - Series 2019 - Capitalized Interest		990,043			990,043
BOK - Series 2019 - Reserve		1,257,171			1,257,171
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	36,756	16,265	(53,021)		-
TOTAL CASH	309,483	2,504,675	608,204	-	3,422,362
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Due From City of Aurora		-			-
Accounts Receivable	-	-	697,685		697,685
Property Taxes Receivable		9,162			9,162
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	9,162	697,685	-	706,847
FIXED ASSETS					
Capital Assets				19,343,086	19,343,086
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	19,343,086	19,343,086
TOTAL ASSETS	309,483	2,513,836	1,305,889	19,343,086	23,472,295
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	58,193		786,971		845,164
Accrued Liabilities	-		63,558		63,558
Allowance for Use Tax Refund	-	-			-
TOTAL CURRENT LIABILITIES	58,193	-	850,530	-	908,722
DEFERRED INFLOWS					
Deferred Property Taxes	-	9,162			9,162
TOTAL DEFERRED INFLOWS	-	9,162	-	-	9,162
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	58,193	9,162	850,530	23,993,190	24,911,074
NET POSITION					
Net Investment in Capital Assets				19,343,086	19,343,086
Amount to be Provided for Debt				(23,993,190)	(23,993,190)
Fund Balance- Restricted	6,800	2,504,675	455,359		2,966,834
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	244,491				244,491
TOTAL NET POSITION	251,291	2,504,675	455,359	(4,650,104)	(1,438,779)

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 03/31/21 Actual	YTD Thru 03/31/21 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: 4/22/2021

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 03/31/21 Actual	YTD Thru 03/31/21 Budget	Variance Positive (Negative)
GENERAL FUND							
REVENUE							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	2,338	250	-	250	11	-	11
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	2,338	250	-	250	11	-	11
EXPENDITURES							
Administration							
Accounting	41,272	40,000	-	40,000	11,499	10,000	(1,499)
Legal	32,157	45,000	-	45,000	11,302	11,250	(52)
Management	76,035	75,000	-	75,000	7,400	18,750	11,350
Financial advisor	28,475	35,000	-	35,000	4,644	8,750	4,106
Audit	9,500	9,975	-	9,975	-	-	-
BoardPaq fees	-	-	-	-	-	-	-
Board of Directors Meeting Expenses	54	2,400	-	2,400	-	600	600
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	564	300	(264)
Website	400	400	-	400	-	-	-
Miscellaneous	-	500	-	500	-	125	125
Contingency	-	10,624	(29)	10,653	-	-	-
TOTAL EXPENDITURES	191,923	223,099	(607)	223,706	37,931	52,775	14,844
REVENUE OVER / (UNDER) EXPENDITURES	(189,584)	(222,849)	(607)	(223,456)	(37,920)	(52,775)	14,855
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	2,171.48	5,559	-	5,559	998	895	103
TOTAL OTHER SOURCES / (USES)	2,171	5,559	-	5,559	998	895	103
CHANGE IN FUND BALANCE	(187,413)	(217,290)	(607)	(217,897)	(36,922)	(51,880)	14,958
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	251,291	211,569	39,721
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	244,491	204,869	39,621
TOTAL ENDING FUND BALANCE	288,213	46,160	24,156	70,316	251,291	211,569	39,721
	=	=	=	=	=	=	=

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

Print Date: 4/22/2021

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 03/31/21 Actual	YTD Thru 03/31/21 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	11,246	9,322	-	9,322	160	2,331	(2,170)
Specific ownership taxes	825	466	-	466	151	78	73
City of Aurora Use Tax	157,604	452,944	-	452,944	85,816	75,491	10,325
City of Aurora Transportation Impact Fee	18,972	69,494	-	69,494	13,673	11,582	2,091
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	654	6,958	(6,304)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	231,833	583,711	-	583,711	100,455	96,439	4,016
EXPENDITURES							
Treasurer's fees	169	140	-	140	2	35	33
Paying agent / trustee fees	2,079	2,000	-	2,000	300	-	(300)
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	46,681	1,122,978	1,076,297
Miscellaneous	-	5,000	-	5,000	-	5,000	5,000
TOTAL EXPENDITURES	1,036,403	4,587,868	(75,000)	4,662,868	46,983	1,128,013	1,081,030
REVENUE OVER / (UNDER) EXPENDITURES	(804,570)	(4,004,156)	(75,000)	(4,079,156)	53,472	(1,031,573)	1,085,046
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)	(998)	(895)	(103)
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	(2,172)	12,250,225	-	12,250,225	(998)	12,254,889	(12,255,887)
CHANGE IN FUND BALANCE	(806,742)	8,246,069	(75,000)	8,171,069	52,474	11,223,316	(11,170,841)
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	2,504,675	13,661,897	(11,157,222)
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
Debt Service Reserve Fund-Series 2019	1,257,171	1,257,505	-	1,257,505	1,257,171	1,257,505	(334)
Debt Service Reserve Fund-Series 2021	-	3,590,725	-	3,590,725	-	-	-
Capitalized Interest Fund-Series 2019	990,043	25,543	-	25,543	990,043	996,506	(6,463)
Capitalized Interest Fund-Series 2021	-	5,048,831	-	5,048,831	-	-	-
Bond Issuance Costs Fund	(69,656)	-	-	-	-	-	-
Bond Surplus/Payment Fund	274,644	762,047	(61,381)	700,666	257,461	11,407,886	(11,150,424)
TOTAL FUND BALANCE	2,452,201	10,684,650	(61,381)	10,623,269	2,504,675	13,661,897	(11,157,222)
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CAPITAL FUND							
REVENUE							
Interest income	44,854	47,012	-	47,012	418	11,753	(11,335)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	44,854	47,012	-	47,012	418	11,753	(11,335)
EXPENDITURES							
Capital Outlay (Per Phasing Plan)		668,868	668,868	-	-	167,217	167,217
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	5,008	1,240,000	1,234,992
E-247-38th Ave (Himalaya-E470 S)	(264,252)	-	(8,364,733)	8,364,733	150,239	-	(150,239)
F-240 TAH Parkway (E470-Main)	(97,961)	-	-	-	-	-	-
G-241 TAH Parkway (Main St-Denali)	9,258,889	-	(3,246,077)	3,246,077	1,102,323	-	(1,102,323)
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	-	(4,847)	4,847	4,847	-	(4,847)
J-### 26th Ave (Main St-Harvest)	-	1,685,376	1,179,841	505,535	-	91,447	91,447
K-208 26th Ave (Harvest-Powhatton)	18,600	1,271,424	1,271,424	-	-	-	-
L-300 Powhatton (I-70-26th)	236,992	-	(32,661)	32,661	32,661	-	(32,661)
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	414,591	3,839,999	3,425,408
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	-	(204,570)	204,570	204,570	-	(204,570)
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	6,641	6,250	(391)
Cost Verification Services	109,324	72,000	-	72,000	14,849	18,000	3,151
Miscellaneous	114	-	(1,080)	1,080	197	-	(197)
TOTAL EXPENDITURES	12,236,550	23,158,284	(8,344,109)	31,502,393	1,935,927	10,858,530	8,922,603
REVENUE OVER / (UNDER) EXPENDITURES	(12,191,696)	(23,111,272)	(8,344,109)	(31,455,381)	(1,935,509)	(10,846,777)	8,911,268
OTHER SOURCES / (USES)							
Loan Proceeds	-	-	-	-	-	-	-
Advance Proceeds	3,027,128	-	3,817,529	3,817,529	1,315,538	-	(1,315,538)
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	1,315,538	37,609,216	(38,924,754)
CHANGE IN FUND BALANCE	(9,164,568)	14,497,944	(11,371,237)	3,126,707	(619,971)	26,762,439	(27,382,410)
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	(11,014,763)	4,202,037	455,359	27,481,296	(27,025,936)
	=	=	=	=	=	=	=