

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
Statement of Net Position
May 31, 2021

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	1,538				1,538
Colotrust	271,487				271,487
BOK - Series 2019 - Project Fund			352,050		352,050
BOK - Series 2019 - Bond Fund		241,208			241,208
BOK - Series 2019 - Capitalized Interest		990,088			990,088
BOK - Series 2019 - Reserve		1,257,229			1,257,229
BOK - Series 2019 - Cost of Issuance		-			-
Pooled Cash	(19,943)	88,238	(68,295)		-
TOTAL CASH	253,082	2,576,762	283,755	-	3,113,599
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Due From City of Aurora		-			-
Accounts Receivable	-	-	526,158		526,158
Property Taxes Receivable		6,587			6,587
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	6,587	526,158	-	532,745
FIXED ASSETS					
Capital Assets				20,553,380	20,553,380
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	20,553,380	20,553,380
TOTAL ASSETS	253,082	2,583,349	809,913	20,553,380	24,199,723
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	16,175		687,030		703,205
Accrued Liabilities	-		63,558		63,558
Allowance for Use Tax Refund	-	-			-
TOTAL CURRENT LIABILITIES	16,175	-	750,588	-	766,763
DEFERRED INFLOWS					
Deferred Property Taxes	-	6,587			6,587
TOTAL DEFERRED INFLOWS	-	6,587	-	-	6,587
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	-	-	-	23,993,191	23,993,191
TOTAL LIAB & DEF INFLOWS	16,175	6,587	750,588	23,993,191	24,766,541
NET POSITION					
Net Investment in Capital Assets				20,553,380	20,553,380
Amount to be Provided for Debt				(23,993,191)	(23,993,191)
Fund Balance- Restricted	5,163	2,576,762	59,324		2,641,249
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	231,744				231,744
TOTAL NET POSITION	236,907	2,576,762	59,324	(3,439,811)	(566,818)

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 05/31/21 Actual	YTD Thru 05/31/21 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			

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 05/31/21 Actual	YTD Thru 05/31/21 Budget	Variance Positive (Negative)
GENERAL FUND							
REVENUE							
Contribution - Adams County	-	-	-	-	-	-	-
Contribution - City of Aurora	-	-	-	-	-	-	-
Contribution - District	-	-	-	-	-	-	-
Interest income	2,338	250	-	250	33	-	33
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	2,338	250	-	250	33	-	33
EXPENDITURES							
Administration							
Accounting	41,272	40,000	-	40,000	17,048	16,667	(382)
Legal	32,157	45,000	-	45,000	16,029	18,750	2,721
Management	76,035	75,000	49,169	25,831	10,763	31,250	20,487
Financial advisor	28,475	35,000	-	35,000	5,775	14,583	8,808
Audit	9,500	9,975	-	9,975	-	-	-
BoardPaq fees	-	-	-	-	-	-	-
Board of Directors Meeting Expenses	54	2,400	-	2,400	-	1,000	1,000
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	1,013	500	(513)
Website	400	400	-	400	-	-	-
Miscellaneous	-	500	-	500	-	208	208
Contingency	-	10,624	2,430	8,194	-	-	-
TOTAL EXPENDITURES	191,923	223,099	51,020	172,079	53,151	85,958	32,807
REVENUE OVER / (UNDER) EXPENDITURES	(189,584)	(222,849)	51,020	(171,829)	(53,117)	(85,958)	32,841
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	2,171.48	5,559	-	5,559	1,811	1,813	(2)
TOTAL OTHER SOURCES / (USES)	2,171	5,559	-	5,559	1,811	1,813	(2)
CHANGE IN FUND BALANCE	(187,413)	(217,290)	51,020	(166,270)	(51,306)	(84,145)	32,839
BEGINNING FUND BALANCE	475,626	263,450	24,763	288,213	288,213	263,450	24,763
ENDING FUND BALANCE	288,213	46,160	75,783	121,943	236,907	179,304	57,602
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
TABOR Emergency Reserve	5,758	6,700	(1,537)	5,163	5,163	6,700	(1,537)
Non-Spendable	2,060	-	-	-	-	-	-
Assigned- Next Year's Budget Deficit	217,290	-	-	-	-	-	-
Unassigned	63,105	39,460	77,320	116,780	231,744	172,604	59,139
TOTAL ENDING FUND BALANCE	288,213	46,160	75,783	121,943	236,907	179,304	57,602
	=	=	=	=	=	=	=

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

Print Date: 6/18/2021

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 05/31/21 Actual	YTD Thru 05/31/21 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	11,246	9,322	-	9,322	2,735	6,992	(4,257)
Specific ownership taxes	825	466	-	466	316	155	161
City of Aurora Use Tax	157,604	452,944	-	452,944	152,499	150,981	1,518
City of Aurora Transportation Impact Fee	18,972	69,494	-	69,494	25,565	23,165	2,401
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	(18,555)	9,277	909	11,597	(10,688)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	231,833	583,711	(18,555)	565,157	182,024	192,890	(10,865)
EXPENDITURES							
Treasurer's fees	169	140	-	140	41	105	64
Paying agent / trustee fees	2,079	2,000	(1,217)	3,217	440	-	(440)
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	55,171	1,122,978	1,067,806
Miscellaneous	-	5,000	-	5,000	-	5,000	5,000
TOTAL EXPENDITURES	1,036,403	4,587,868	(76,217)	4,664,084	55,652	1,128,083	1,072,431
REVENUE OVER / (UNDER) EXPENDITURES	(804,570)	(4,004,156)	(94,771)	(4,098,928)	126,372	(935,193)	1,061,565
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)	(1,811)	(1,813)	2
Transfer (to) Capital Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	(2,172)	12,250,225	-	12,250,225	(1,811)	12,253,971	(12,255,782)
CHANGE IN FUND BALANCE	(806,742)	8,246,069	(94,771)	8,151,297	124,561	11,318,778	(11,194,217)
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	(81,152)	10,603,498	2,576,762	13,757,360	(11,180,598)
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=
Debt Service Reserve Fund-Series 2019	1,257,229	1,257,505	-	1,257,505	1,257,229	1,257,505	(277)
Debt Service Reserve Fund-Series 2021	-	3,590,725	-	3,590,725	-	-	-
Capitalized Interest Fund-Series 2019	990,088	25,588	-	25,588	990,088	1,001,145	(11,057)
Capitalized Interest Fund-Series 2021	-	5,048,831	-	5,048,831	-	-	-
Bond Issuance Costs Fund	(69,656)	-	-	-	-	-	-
Bond Surplus/Payment Fund	274,540	762,001	(81,152)	680,849	329,445	11,498,710	(11,169,265)
TOTAL FUND BALANCE	2,452,201	10,684,650	(81,152)	10,603,498	2,576,762	13,757,360	(11,180,598)
	=	=	=	=	=	=	=

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Modified Accrual Basis For the Period Indicated

Print Date: 6/18/2021

	2020 Prelim Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 05/31/21 Actual	YTD Thru 05/31/21 Budget	Variance Positive (Negative)
CAPITAL FUND							
REVENUE							
Interest income	44,854	47,012	-	47,012	504	19,588	(19,084)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	44,854	47,012	-	47,012	504	19,588	(19,084)
EXPENDITURES							
Capital Outlay (Per Phasing Plan)		668,868	668,868	-	-	278,695	278,695
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	75,774	2,480,000	2,404,226
E-247-38th Ave (Himalaya-E470 S)	(264,252)	-	(8,364,733)	8,364,733	204,506	-	(204,506)
F-240 TAH Parkway (E470-Main)	(97,961)	-	-	-	-	-	-
G-241 TAH Parkway (Main St-Denali)	9,258,889	-	(3,228,418)	3,228,418	1,914,161	-	(1,914,161)
G-244 TAH Parkway (30th to 26th)	-	-	(17,659)	17,659	17,659	-	(17,659)
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	-	182,895	182,895
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	7,298,388	2,301,612	522,864	7,680,000	7,157,136
O-211 E470 Interchange (Phase 1.5)	15,610	-	(11,752)	11,752	11,752	-	(11,752)
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	-	(314,449)	314,449	314,449	-	(314,449)
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	21,915	10,417	(11,498)
Cost Verification Services	109,324	72,000	-	72,000	28,751	30,000	1,249
Miscellaneous	114	-	(1,080)	1,080	248	-	(248)
TOTAL EXPENDITURES	12,236,550	23,158,284	(8,151,497)	31,309,781	3,161,545	16,157,622	12,996,077
REVENUE OVER / (UNDER) EXPENDITURES	(12,191,696)	(23,111,272)	(8,151,497)	(31,262,769)	(3,161,041)	(16,138,034)	12,976,993
OTHER SOURCES / (USES)							
Loan Proceeds	-	-	-	-	-	-	-
Advance Proceeds	3,027,128	-	3,799,870	3,799,870	2,145,035	-	(2,145,035)
Payments on Advances	-	-	(6,826,998)	(6,826,998)	-	-	-
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	2,145,035	37,609,216	(39,754,251)
CHANGE IN FUND BALANCE	(9,164,568)	14,497,944	(11,178,625)	3,319,319	(1,016,006)	21,471,182	(22,487,188)
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	(10,822,151)	4,394,649	59,324	22,190,039	(22,130,714)
	=	=	=	=	=	=	=