

LETTER OF BUDGET TRANSMITTAL

Date: August 22, 2018  
To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2018 budget and budget message for AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on August 22, 2018. If there are any questions on the budget, please contact

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Telephone number: (303) 839-3800

I, Matthew Hopper, as President of the Aerotropolis Regional Transportation Authority, hereby certify that the attached is a true and correct copy of the 2018 budget.

By: \_\_\_\_\_



**RESOLUTION  
TO ADOPT 2018 BUDGET AND APPROPRIATE SUMS OF MONEY  
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2018, AND ENDING ON THE LAST DAY OF DECEMBER, 2018.

WHEREAS, the Board of Directors of the Aerotropolis Regional Transportation Authority (the "Authority") has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the Authority for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on August 22, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Aerotropolis Regional Transportation Authority for calendar year 2018.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. 2018 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget does not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 5. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

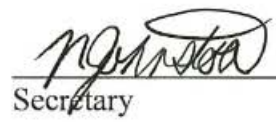
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ADOPTED this 22nd day of August, 2018.

AEROTROPOLIS REGIONAL  
TRANSPORTATION AUTHORITY

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

ATTACH COPY OF THE ADOPTED BUDGET

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

<b>GENERAL FUND</b>	<b>2018 Adopted Budget</b>	<b>Budget Notes/Assumptions</b>
<b>REVENUE</b>		
Contribution - Adams County	350,000	
Contribution - City of Aurora	350,000	
Contribution - District	350,000	
Interest income	6,000	Interest earned on fund balance.
Other income	-	
<b>TOTAL REVENUE</b>	<b>1,056,000</b>	
<b>EXPENDITURES</b>		
<b>Administration</b>		
Accounting	50,000	Marchetti & Weaver estimate
Legal	100,000	Spencer Fane estimate
Management	50,000	CLA estimate
Financial advisor	65,000	Ehlers estimate
BoardPaq fees	3,000	50 users
Board of Directors Meeting Expenses	1,500	
Insurance, bonds & SDA dues	3,000	D&O Liability; SDA dues.
Bank Fees	100	
Website	1,000	
Miscellaneous	500	Check stock etc.
Contingency	100,000	Provision for unforeseen expenditures
<b>TOTAL EXPENDITURES</b>	<b>374,100</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>681,900</b>	
<b>OTHER SOURCES / (USES)</b>		
Transfer In- 1% of Debt Service Fund Revenues	-	None in 2018
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>681,900</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>681,900</b>	
<b>COMPONENTS OF FUND BALANCE</b>		
TABOR emergency reserve	31,700	
Non-Spendable	-	
Unassigned	650,200	
<b>TOTAL ENDING FUND BALANCE</b>	<b>681,900</b>	

**AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**  
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CAPITAL FUND	2018 Adopted Budget	Budget Notes/Assumptions
<b>REVENUE</b>		
Interest income	-	
<b>TOTAL REVENUE</b>	-	
<b>EXPENDITURES</b>		
<b>Capital Outlay (Per Phasing Plan)</b>		
A- 48th Ave- E470 to Gun Club	-	
B- 48th Ave- Gun Club to Harvest	-	
C- 48th Ave- Harvest to Powhatan	-	
D- 38th Ave- Himalaya to E470 North Lanes	-	Planning for 2018 & 2019 Phasing Plan Projects
E- 38th Ave- Himalaya to E470 South Lanes	-	
F- TAH Parkway- E470 to Main Street	27,800	Planning for 2018 & 2019 Phasing Plan Projects
G- TAH Parkway- Main Street to Aura Blvd	22,200	Planning for 2018 & 2019 Phasing Plan Projects
H- TAH Parkway- Aura Blvd to Powhatan	-	
I- 26th Ave- E470 to Main Street	50,000	Planning for 2018 & 2019 Phasing Plan Projects
J- 26th Ave- Main Street to Harvest	-	
K- 26th Ave- Harvest to Powhatan	-	
L- Powhatan- I-70 to 26th	-	
M- Powhatan- 26th to 48th	-	
N- Powhatan- 48th to 56th	-	
O- E470/38th Interchange	400,000	Planning for 2018 & 2019 Phasing Plan Projects
P- HM/PR/I-70 Interchange	100,000	Planning for 2018 & 2019 Phasing Plan Projects
Q- Powhatan/I-70 Interchange	150,000	Planning for 2018 & 2019 Phasing Plan Projects
R- Picadilly Interchange	-	
Debt issuance expense	-	
Miscellaneous	-	
<b>TOTAL EXPENDITURES</b>	<b>750,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(750,000)</b>	
<b>OTHER SOURCES / (USES)</b>		
Transfers in/(out)	-	
Note/IGA Loan Proceeds	750,000	Equal to Expenditures
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>750,000</b>	
<b>CHANGE IN FUND BALANCE</b>	-	
<b>BEGINNING FUND BALANCE</b>	-	
<b>ENDING FUND BALANCE</b>	-	

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

	<b>2018 Adopted Budget</b>	<b>Budget Notes/Assumptions</b>
<b>DEBT SERVICE FUND</b>		
<b>REVENUE</b>		
Property taxes	-	No levy until 2019 budget
Specific ownership taxes	-	No levy until 2019 budget
City of Aurora Use Tax (100%)	-	None in 2018
City of Aurora Residential Impact Fees (100%)	-	None in 2018
Adams County General Fund Ppty Tax (50%)	-	None in 2018
Adams County Road & Bridge Fund Ppty Tax (100%)	-	None in 2018
Interest income	-	No funds to invest
<b>TOTAL REVENUE</b>	<b>-</b>	
<b>EXPENDITURES</b>		
Treasurer's fees	-	No levy until 2019 budget
Unsolicited Proposal interest	-	No funds available
Unsolicited Proposal principal	-	No funds available
Paying agent / trustee fees	-	N/A until bonds are issued
Debt issuance expense	-	N/A until bonds are issued
Miscellaneous	-	None in 2018
<b>TOTAL EXPENDITURES</b>	<b>-</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>		
Transfer Out- 1% of revenues to General Fund	-	None in 2018
Bond proceeds	-	Bonds to be issued in later years
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>-</b>	