

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

Statement of Net Position

March 31, 2019

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS					
CASH					
UMB Bank Checking	8,703				8,703
Colotrust	669,062				669,062
Pooled Cash	(568)	568			
TOTAL CASH	677,197	568	-	-	677,765
OTHER CURRENT ASSETS					
Due From County Treasurer					-
Accounts Receivable	-				-
Property Taxes Receivable		3,325			3,325
Prepaid Expense					-
TOTAL OTHER CURRENT ASSETS	-	3,325	-	-	3,325
FIXED ASSETS					
Capital Assets				TBD	-
Accumulated Depreciation					-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	677,197	3,893	-	-	681,090
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	50,241				50,241
TOTAL CURRENT LIABILITIES	50,241	-	-	-	50,241
DEFERRED INFLOWS					
Deferred Property Taxes	-	3,325			3,325
TOTAL DEFERRED INFLOWS	-	3,325	-	-	3,325
LONG-TERM LIABILITIES					
Due to Coordinating District				TBD	-
Accrued Interest				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-	-
TOTAL LIAB & DEF INFLOWS	50,241	3,325	-	-	53,566
NET POSITION					
Net Investment in Capital Assets					-
Amount to be Provided for Debt				-	-
Fund Balance- Restricted	12,500	568	-		13,068
Fund Balance- Non-Spendable	-				-
Fund Balance- Unassigned	614,456				614,456
TOTAL NET POSITION	626,956	568	-	-	627,524

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

Print Date: 4/18/2019

	2018 Prelim Actual	2019 Adopted Budget	Variance Positive (Negative)	2018 Forecast	YTD Thru 03/31/19 Actual	YTD Thru 03/31/19 Budget	Variance Positive (Negative)
PROPERTY TAXES							
Assessed Valuation	-	775,940	-	775,940			
Mill Levies							
Authority Mill Levy	-	5.000	-	5.000			
50% of 22.640 County General Fund Property Tax	-	11.320	-	11.320			
100% of County Road and Bridge Fund Tax	-	1.300	-	1.300			
Total	-	17.620	-	17.620			
Property Tax Revenue - Authority	\$ -	\$ 3,880	-	\$ 3,880			
Property Tax Revenue - County General Tax	\$ -	\$ 8,784	-	\$ 8,784			
Property Tax Revenue - Road and Bridge Tax	\$ -	\$ 1,009	-	\$ 1,009			
Total Property Tax Revenues *	\$ -	\$ 13,672	-	\$ 13,672			
DEVELOPMENT REVENUES							
City Transportation Impact Fee Per SFR-Detached	\$ -	\$ 612	-	\$ 612			
Use Tax (35% of Market Value)							
Total City Use Tax Rate	-	3.75%	-	3.75%			
Less: 0.25% Dedicated to Police & Detention	-	-0.25%	-	-0.25%			
Net Use Tax to Authority	-	3.50%	-	3.50%			
Estimated Single Family Residential Housing Permits	-	100	-	100			
Estimated Market Value Per SFR	\$ -	\$ 494,700	-	\$ 494,700			
Estimated City Transportation Impact Fee Revenue	\$ -	\$ 61,200	-	\$ 61,200			
Estimated City Use Tax Revenue	\$ -	\$ 606,008	-	\$ 606,008			

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GENERAL FUND							
REVENUE							
Contribution - Adams County	350,000	-	-	-	-	-	-
Contribution - City of Aurora	350,000	-	-	-	-	-	-
Contribution - District	350,000	-	-	-	-	-	-
Interest income	4,137	12,000	-	12,000	4,352	3,000	1,352
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	1,054,137	12,000	-	12,000	4,352	3,000	1,352
EXPENDITURES							
Administration							
Accounting	30,453	60,000	-	60,000	9,574	15,000	5,426
Legal	92,383	100,000	-	100,000	30,895	25,000	(5,895)
Management	106,951	100,000	-	100,000	42,934	25,000	(17,934)
Financial advisor	60,958	105,000	-	105,000	14,050	26,250	12,200
Market Study	-	-	(26,900)	26,900	26,060	-	(26,060)
Audit	-	7,850	-	7,850	-	-	-
BoardPaq fees	2,988	3,000	-	3,000	-	-	-
Board of Directors Meeting Expenses	-	2,400	-	2,400	-	600	600
Insurance, bonds & SDA dues	1,385	3,200	317	2,883	2,883	3,200	317
Bank Fees	90	120	(420)	540	135	30	(105)
Website	9,400	1,000	-	1,000	-	-	-
Debt Issuance Costs	-	-	(5,000)	5,000	292	-	(292)
Miscellaneous	108	500	-	500	-	125	125
Contingency	-	-	-	-	-	-	-
TOTAL EXPENDITURES	304,715	383,070	(32,003)	415,073	126,824	95,205	(31,619)
REVENUE OVER / (UNDER) EXPENDITURES	749,422	(371,070)	(32,003)	(403,073)	(122,472)	(92,205)	(30,267)
OTHER SOURCES / (USES)							
Transfer to / (from) Other Funds	-	-	-	-	-	-	-
Transfer In- 1% of Debt Service Fund Revenues	-	6,811	-	6,811	6	-	6
TOTAL OTHER SOURCES / (USES)	-	6,811	-	6,811	6	-	6
CHANGE IN FUND BALANCE	749,422	(364,259)	(32,003)	(396,262)	(122,466)	(92,205)	(30,261)
BEGINNING FUND BALANCE	-	742,330	7,092	749,422	749,422	742,330	7,092
ENDING FUND BALANCE	749,422	378,071	(24,911)	353,160	626,956	650,125	(23,169)
COMPONENTS OF FUND BALANCE							
TABOR emergency reserve	9,200	11,500	1,000	12,500	12,500	11,500	1,000
Non-Spendable	-	3,400	-	3,400	-	-	-
Unassigned	740,222	363,171	(25,911)	337,260	614,456	638,625	(24,169)
TOTAL ENDING FUND BALANCE	749,422	378,071	(24,911)	353,160	626,956	650,125	(23,169)
	=	=	=	=	=	=	=

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DEBT SERVICE FUND							
REVENUE							
Property taxes	-	3,880	-	3,880	555	1,940	(1,385)
Specific ownership taxes	-	194	-	194	27	32	(5)
City of Aurora Use Tax		606,008	-	606,008	-	-	
City of Aurora Residential Impact Fees		61,200	-	61,200	-	-	
Adams County General Fund Pty Tax (50%)		8,784	-	8,784	-	-	
Adams County Road & Bridge Fund Pty Tax (100%)		1,009	-	1,009	-	-	
Interest income	-	500	-	500	-	50	(50)
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	-	681,575	-	681,575	582	2,022	(1,440)
EXPENDITURES							
Treasurer's fees	-	58	-	58	8	29	21
Loan/Bond Interest	-	674,706	-	674,706	-	-	-
Loan/Bond Principal	-	-	-	-	-	-	-
Paying agent / trustee fees	-	-	-	-	-	-	-
Debt issuance expense	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	674,764	-	674,764	8	29	21
REVENUE OVER / (UNDER) EXPENDITURES	-	6,811	-	6,811	574	1,993	(1,419)
OTHER SOURCES / (USES)							
Bond proceeds	-	-	-	-	-	-	-
Transfer to / (from) Other Funds					-		
Transfer Out- 1% of revenues to General Fund	-	(6,811)	-	(6,811)	(6)	-	(6)
Transfer to Capital Fund							
TOTAL OTHER SOURCES / (USES)	-	(6,811)	-	(6,811)	(6)	-	(6)
CHANGE IN FUND BALANCE	-	-	-	-	568	1,993	(1,425)
BEGINNING FUND BALANCE	-	-	-	-	-	-	-
ENDING FUND BALANCE	-	-	-	-	568	1,993	(1,425)
	=	=	=	=	=	=	=

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CAPITAL FUND							
REVENUE							
Interest income	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-
TOTAL REVENUE	-	-	-	-	-	-	-
EXPENDITURES							
Capital Outlay (Per Phasing Plan)							
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		1,493,128	-	1,493,128	-	-	-
E- 38th Ave- Himalaya to E470 South Lanes		-	-	-	-	-	-
F- TAH Parkway- E470 to Main Street	TBD	3,647,080	-	3,647,080	-	-	-
G- TAH Parkway- Main Street to Aura Blvd	TBD	2,917,704	-	2,917,704	-	-	-
H- TAH Parkway- Aura Blvd to Powhatan		-	-	-	-	-	-
I- 26th Ave- E470 to Main Street	TBD	1,073,584	-	1,073,584	-	-	-
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	TBD	2,000,000	-	2,000,000	-	-	-
P- HM/PR/I-70 Interchange	TBD	2,780,000	-	2,780,000	-	-	-
Q- Powhatan/I-70 Interchange	TBD	458,000	-	458,000	-	-	-
R- Picadilly Interchange		-	-	-	-	-	-
Debt issuance expense	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	14,369,496	-	14,369,496	-	-	-
REVENUE OVER / (UNDER) EXPENDITURES	-	(14,369,496)	-	(14,369,496)	-	-	-
OTHER SOURCES / (USES)							
Loan Proceeds	TBD	14,369,496	-	14,369,496	-	-	-
Transfers (to)/from Debt Fund	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	-	14,369,496	-	14,369,496	-	-	-
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-	-	-	-
ENDING FUND BALANCE	-	-	-	-	-	-	-
	=	=	=	=	=	=	=