

Parker Authority for Reinvestment 2017 Annual Budget

Parker Central URA notes:

- Parker Central URA's projected 2016 revenue from tax increment collection is estimated to be \$618,400.
- The Parker Authority for Reinvestment (PAR) currently has an outstanding loan from the Town of Parker for real property located at 19801 E Mainstreet. In 2017, Parker Authority for reinvestment has budgeted \$100,000 for loan repayment to the Town.
- Parker Assisted and Independent Living facility received their Certificate of Occupancy. PAR has a Tax Increment Financing agreement in place to share back 50% of the property tax increment revenue. The PAR budget anticipates \$77,000 share back payment in 2017.
- Parker Flats project with an associated Tax Increment Financing Agreement in the Parker Central URA is anticipated to receive their Certificate of Occupancy in late 2016 or early 2017. PAR's tax increment agreement requires a 75% share back of tax increment, any 2017 share back will be dependent on the Douglas County Assessor's reassessment of the property and determination of property tax increment generated by the project.

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Parker Road Corridor URA notes:

- The Parker Road Corridor Urban Renewal Area was established in 2014 and there is no budgeted revenue coming into the URA in 2017.

Cottonwood URA notes:

- Cottonwood URA's projected 2016 revenue from tax increment collection is estimated to be \$191,300.
- The first redevelopment project in the Cottonwood URA was completed in November of 2015, for the redeveloped Cottonwood King Soopers. The King Soopers redevelopment project is the only project in the Cottonwood URA that has a Tax Increment Financing reimbursement agreement. The anticipated shareback of Tax Increment Financing for 2017 is \$51,000.

PAR RESOLUTION NO. 2016-09

TITLE: A RESOLUTION TO ADOPT THE 2017 BUDGET FOR THE PARKER AUTHORITY FOR REINVESTMENT AND TO MAKE APPROPRIATIONS FOR THE SAME


WHEREAS, upon due and proper notice, posted in accordance with the Colorado State Statute, said proposed budget was open for inspection by the public at the Parker Town Hall, and a Public Hearing was held on December 5, 2016, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Parker Authority for Reinvestment, that:

Section 1. The 2017 budget for the Parker Authority for Reinvestment, which is attached hereto as Exhibit A and incorporated by this reference, is hereby adopted and the monies are appropriated as the same are budgeted.

Section 2. The budget herein approved shall be signed by the Chair and Clerk and made part of the public records of the Parker Authority for Reinvestment.

RESOLVED AND PASSED on the 5th day of December, 2016.



Mike Waid, Chair

ATTEST:



Carol Baumgartner, Clerk
Deputy Town Clerk

Exhibit A

**Parker Authority for Reinvestment
2017 Budget**

	2015	2016	2016	2017
	Actual	Budget	Projected	Budget
Beginning fund balance	\$ (461,941)	\$ (243,938)	\$ (243,938)	\$ 58,552
PAR Parker Central Tax Distribution	340,123	448,600	403,500	618,400
PAR Cottonwood Tax Distribution	-	-	-	191,300
PAR Parker Road Tax Distribution	23,030	22,800	20,300	-
Investment Earnings	75	-	75	-
Transfer from Town (Loan Proceeds)	-	-	-	-
Total revenue	363,228	471,400	423,875	809,700
Total available	(98,713)	227,462	179,937	868,252
Expenditures:				
PAR - Parker Central				
Administration:				
General Supplies	53	200	100	200
Legal Services	4,643	25,000	10,000	25,000
Other Prof/Tech Services	20,381	25,000	16,000	25,000
Town Services	13,800	13,800	13,800	13,800
Advertising	6	3,000	-	25,000
Marketing	-	6,000	-	3,000
Employee Mileage Reimbursement	-	50	-	50
Education, Training, Development	524	425	550	425
Programs:				
Facade and Landscape Improvement Program	-	-	-	-
Business in Transition Program	60,652	13,024	13,024	-
Tax Increment Reimbursement	17,915	25,000	46,811	77,000
Property Improvement Program	-	-	-	25,000
Capital Outlay:				
Parker Water & Sanitation Building	-	-	-	-
Landscape Improvements - SE Corner of Parker Road and Mainstreet	-	-	-	-
EastMain Park Plaza Improvements	-	55,260	-	-
PAR - Cottonwood				
General Supplies	-	100	50	100
Legal Services	2,003	10,000	2,500	10,000
Other Prof/Tech Services	6,666	10,000	8,000	10,000
Town Services	4,600	4,600	-	4,600
Advertising	6	1,000	-	1,000
Marketing	-	2,000	-	2,000
Employee Mileage Reimbursement	-	15	-	15
Education, Training, Development	-	150	-	150
Property Improvement Program	-	-	-	25,000
Tax Increment Reimbursement	-	25,000	-	51,000
PAR - Parker Road Area				
General Supplies	-	100	50	100
Legal Services	2,366	10,000	2,500	10,000
Other Prof/Tech Services	7,006	10,000	8,000	10,000
Town Services	4,600	4,600	-	4,600
Advertising	6	1,000	-	1,000
Marketing	-	2,000	-	2,000
Employee Mileage Reimbursement	-	15	-	15
Education, Training, Development	-	150	-	150
Property Improvement Program	-	-	-	25,000
Tax Increment Reimbursement	-	25,000	-	-
Transfer to Town (Loan Repayment)	-	100,000	-	100,000
Total expenditures	145,225	372,489	121,385	451,205
Ending fund balance	\$ (243,938)	\$ (145,027)	\$ 58,552	\$ 417,047