

## **Parker Authority for Reinvestment 2018 Annual Budget**

### Parker Central Urban Renewal Area (URA) notes:

- Parker Central URA's projected 2018 revenue from tax increment collection is estimated to be \$912,300.
- The Parker Central Area has three outstanding Tax Increment Reimbursement Agreements the total 2018 total estimated payments are \$138,000.
- Administrative fees are distributed across the three URAs. Parker Central's obligation for administrative fees for 2018 is \$253,500.
- Parker Central's has additional administrative fees of \$139,260 in preparation for the disposition of real property currently owned by the Parker Authority for Reinvestment.
- Parker Authority for Reinvestment owns a building located in the Parker Central URA in preparation of the site for redevelopment the 2018 budget anticipates \$178,700 in expenses.
- Outstanding Loan Obligations - \$900,000 to the Town of Parker

### Parker Road Corridor Urban Renewal Area (URA) notes:

- Parker Road URA's projected 2018 revenue from tax increment collection is estimated to be \$162,300.
- Parker Road Corridor does not have any outstanding Tax Increment Reimbursement Agreements
- Administrative fees are distributed across the three URAs. Parker Road Corridor's obligation for administrative fees for 2018 is \$253,500
- Outstanding Loan Obligations - \$25,000 to the Town of Parker

### Cottonwood Urban Renewal Area (URA) notes:

- Cottonwood URA's projected 2018 revenue from tax increment collection is estimated to be \$760,900.
- The Cottonwood Area has three outstanding Tax Increment Reimbursement Agreements the total 2018 total estimated payments are 148,000
- Administrative fees are distributed across the three URAs. Cottonwood's obligation for administrative fees for 2018 is \$254,000
- Outstanding Loan Obligations - \$25,000 to the Town of Parker

**PAR RESOLUTION NO. 2017-12**

**TITLE: A RESOLUTION TO ADOPT THE 2018 BUDGET FOR THE PARKER AUTHORITY FOR REINVESTMENT AND TO MAKE APPROPRIATIONS FOR THE SAME**

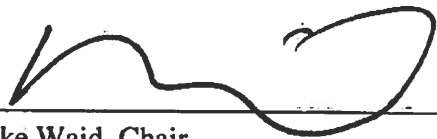
WHEREAS, upon due and proper notice, posted in accordance with the Colorado State Statute, said proposed budget was open for inspection by the public at the Parker Town Hall, and a Public Hearing was held on November 20, 2017, and interested taxpayers were given the opportunity to file or register any 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 2018 budget for the Parker Authority for Reinvestment, which is attached hereto as Exhibit A and incorporated by this reference, is hereby adopted and 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 20<sup>th</sup> day of November, 2017

  
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Mike Waid, Chair

ATTEST:

By: Chris Vanderpool  
Chris Vanderpool, Deputy Clerk

**Exhibit A**

**Parker Authority for Reinvestment  
2018 Budget**

	<b>2014 Actual</b>	<b>2015 Actual</b>	<b>2016 Actual</b>	<b>2017 Adopted Budget</b>	<b>2017 Amended Budget</b>	<b>2017 Projected</b>	<b>2018 Budget</b>
<b>Beginning fund balance</b>	<b>\$ 394,244</b>	<b>\$ (280,669)</b>	<b>\$ (62,666)</b>	<b>\$ 58,552</b>	<b>\$ 158,965</b>	<b>\$ 158,965</b>	<b>\$ 241,530</b>
<b>Revenues:</b>							
PAR Parker Central Tax Distribution	425,049	340,123	410,368	618,400	618,400	618,400	912,300
PAR Cottonwood Tax Distribution	-	-	-	191,300	191,300	70,000	760,900
PAR Parker Road Tax Distribution	-	23,030	20,728	-	-	-	162,300
Investment Earnings	91	75	100	-	-	120	-
Transfer from Town (Loan Proceeds)	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>425,140</b>	<b>363,228</b>	<b>431,196</b>	<b>809,700</b>	<b>809,700</b>	<b>688,520</b>	<b>1,835,500</b>
<b>Total available</b>	<b>819,384</b>	<b>82,559</b>	<b>368,530</b>	<b>868,252</b>	<b>968,665</b>	<b>847,485</b>	<b>2,077,030</b>

	2014 Actual	2015 Actual	2016 Actual	2017 Adopted Budget	2017 Amended Budget	2017 Projected	2018 Budget
<b>Expenditures:</b>							
<b>PAR - Parker Central</b>							
<b>Administration:</b>							
General Supplies	40	53	45	200	200	200	500
Legal Services	3,905	4,643	15,747	25,000	25,000	25,000	50,000
Other Prof/Tech Services	18,598	20,381	22,330	25,000	48,000	48,000	155,000
Town Services	23,000	13,800	13,800	13,800	73,800	73,800	132,200
Telephone and Radio	-	-	-	-	-	1,200	1,200
Advertising	23	6	5	25,000	25,000	25,000	25,000
Marketing	-	-	-	3,000	27,000	27,000	27,000
Employee Mileage Reimbursement	-	-	-	50	50	50	50
Travel	-	-	-	-	-	-	500
Education, Training, Development	-	524	-	425	425	425	750
Memberships and Dues	-	-	-	-	-	-	560
<b>Programs:</b>							
Business in Transition Program	124,544	60,652	13,024	-	-	-	-
Tax Increment Reimbursement	18,734	17,915	46,811	77,000	77,000	77,500	138,000
Property Improvement Program	-	-	-	25,000	-	-	-
<b>Utilities and Insurance:</b>							
Gas and Electric	-	-	-	-	2,000	2,000	2,000
Water	-	-	-	-	1,000	1,000	1,000
Stormwater	-	-	-	-	700	700	700
Disposal Services	-	-	-	-	-	350	-
Liability Insurance	-	-	-	-	1,000	1,000	1,000
Insurance on Buildings	-	-	-	-	1,000	1,000	1,000
<b>Capital Outlay:</b>							
Parker Water & Sanitation Building	877,819	-	-	-	-	-	175,000
Landscape Improvements - SE Corner of Parker Road and Mainstreet	14,692	-	-	-	-	-	-
EastMain Park Plaza Improvements	-	-	55,000	-	-	-	-
<b>PAR - Parker Central Total Expenditures</b>	<b>1,081,353</b>	<b>117,974</b>	<b>166,762</b>	<b>194,475</b>	<b>282,175</b>	<b>284,225</b>	<b>711,460</b>

	<b>2014 Actual</b>	<b>2015 Actual</b>	<b>2016 Actual</b>	<b>2017 Adopted Budget</b>	<b>2017 Amended Budget</b>	<b>2017 Projected</b>	<b>2018 Budget</b>
<b>PAR - Cottonwood</b>							
General Supplies	40	-	45	100	100	100	500
Legal Services	1,776	2,003	2,314	10,000	10,000	10,000	35,000
Other Prof/Tech Services	2,222	6,666	14,174	10,000	33,000	33,000	30,000
Town Services	4,600	4,600	4,600	4,600	64,600	64,600	132,200
Advertising	9	6	5	1,000	1,000	1,000	25,000
Marketing	-	-	-	2,000	26,000	26,000	27,000
Employee Mileage Reimbursement	-	-	-	15	15	15	50
Travel	-	-	-	-	-	-	500
Education, Training, Development	-	-	-	150	150	150	750
Liability Insurance	-	-	-	-	2,000	1,000	2,500
Property Improvement Program	-	-	-	25,000	-	-	-
Tax Increment Reimbursement	-	-	-	51,000	51,000	50,000	148,000
<b>PAR - Cottonwood Total Expenditures</b>	<b>8,647</b>	<b>13,274</b>	<b>21,139</b>	<b>103,865</b>	<b>187,865</b>	<b>185,865</b>	<b>401,500</b>

	2014 Actual	2015 Actual	2016 Actual	2017 Adopted Budget	2017 Amended Budget	2017 Projected	2018 Budget
<b>PAR - Parker Road Area</b>							
General Supplies	40	-	45	100	100	100	500
Legal Services	2,783	2,366	2,529	10,000	10,000	10,000	35,000
Other Prof/Tech Services	2,622	7,006	14,484	10,000	33,000	33,000	30,000
Town Services	4,600	4,600	4,600	4,600	64,600	64,600	132,200
Advertising	9	6	5	1,000	1,000	1,000	25,000
Marketing	-	-	-	2,000	26,000	26,000	27,000
Employee Mileage Reimbursement	-	-	-	15	15	15	50
Travel	-	-	-	-	-	-	500
Education, Training, Development	-	-	-	150	150	150	750
Liability Insurance	-	-	-	-	2,000	1,000	2,500
Property Improvement Program	-	-	-	25,000	-	-	-
Tax Increment Reimbursement	-	-	-	-	-	-	-
<b>PAR - Parker Road Area</b>	<b>10,053</b>	<b>13,977</b>	<b>21,664</b>	<b>52,865</b>	<b>136,865</b>	<b>135,865</b>	<b>253,500</b>
Transfer to Town (Loan Repayment)	-	-	-	100,000	12,300	-	-
<b>Total expenditures</b>	<b>1,100,053</b>	<b>145,225</b>	<b>209,564</b>	<b>451,205</b>	<b>619,205</b>	<b>605,955</b>	<b>1,366,460</b>
<b>Ending fund balance</b>	<b>\$ (280,669)</b>	<b>\$ (62,666)</b>	<b>\$ 158,965</b>	<b>\$ 417,047</b>	<b>\$ 349,460</b>	<b>\$ 241,530</b>	<b>\$ 710,570</b>