

Parker Authority for Reinvestment 2022 Adopted Budget



November, 15 2021

<i>P3 Summary</i>	2018 Actual	2019 Actual	2020 Actual	2021 Amended Budget	2021 Projected	2022 Budget	Compound Annual Growth
<i>Revenues by Area</i>							
Parker Central Tax District	\$ 929,812	\$ 1,234,405	\$ 14,608,954	\$ 2,750,000	\$ 2,350,000	\$ 2,900,000	33%
Conttonwood Tax District	717,990	926,501	9,614,654	1,500,000	1,515,000	1,650,000	23%
Parker Road Tax District	162,550	348,439	566,591	550,000	560,000	710,000	45%
Miscellaneous	464	1,010	775	700	-	-	
<i>Total Revenues</i>	\$ 1,810,816	\$ 2,510,355	\$ 24,790,974	\$ 4,800,700	\$ 4,425,000	\$ 5,260,000	31%
<i>Expenditures by Area</i>							
Parker Central	597,986	531,971	13,385,880	2,006,834	1,772,675	2,508,822	43%
Cottonwood	322,710	343,232	8,400,313	996,470	757,358	908,382	30%
Parker Road	202,939	187,938	163,847	322,842	235,326	312,342	11%
<i>Total Expenditures</i>	\$ 1,123,635	\$ 1,063,141	\$ 21,950,040	\$ 3,326,146	\$ 2,765,359	\$ 3,729,546	35%
<i>Beginning Fund Balance</i>	448,705	1,135,886	2,583,100	5,424,034	5,424,034	7,083,675	99%
Revenue Over (Under) Exp	687,181	1,447,214	2,840,934	1,474,554	1,659,641	1,530,454	22%
<i>Ending Fund Balance</i>	\$ 1,135,886	\$ 2,583,100	\$ 5,424,034	\$ 6,898,588	\$ 7,083,675	\$ 8,614,129	66%

The PAR 2022 budget reflects ongoing revenue growth, which primarily supports growth in PAR's Urban Renewal Area (URA) beautification programs, such as the facade and landscape improvement program. The Parker Central URA program is increasing by \$500,000 for sidewalk improvements at Pilgrim's Place. PAR is anticipating that grant funds will offset some of the project costs. The budget for redevelopment agreements is also increasing by \$43,000.

Major activities for 2022 include the continuation of the infrastructure and placemaking projects for which financing was obtained in 2020. The Cottonwood bridge widening is nearing completion, so the focus will turn to projects in other areas, such as the Pike's Peak sidewalk project. Individual project costs are budgeted in the Town's Public Improvement Fund using the loan proceeds that were transferred to the Town from PAR. The Parker Central budget increases construction project management costs to \$200,000, reflecting the increase in project activities.

	2018	2019	2020	2021	2021	2022	Compound
<i>P3 Parker Central</i>	Actual	Actual	Actual	Amended Budget	Projected	Budget	Annual Growth
<i>Parker Central Revenue</i>							
Parker Central Tax District	\$ 929,812	\$ 1,234,405	\$ 14,608,954	\$ 2,750,000	\$ 2,350,000	\$ 2,900,000	33%
Miscellaneous	464	1,010	775	700	-	-	
Other Financial Sources	-	-					
<i>Total Revenues</i>	\$ 930,276	\$ 1,235,415	\$ 14,609,729	\$ 2,750,700	\$ 2,350,000	\$ 2,900,000	33%
<i>Parker Central Expenditures</i>							
Supplies	1,374	441	119	500	200	500	-22%
Purchased Services	300,218	311,800	12,967,630	445,542	424,242	572,342	18%
Utilities/Insurance	6,052	6,004	5,232	6,000	6,000	6,200	1%
Capital Outlay	148,518	-	-	-	-	-	
Programs	141,824	213,726	268,828	334,000	316,786	902,000	59%
<i>Total Expenditures</i>	\$ 597,986	\$ 531,971	\$ 13,241,809	\$ 786,042	\$ 747,228	\$ 1,481,042	25%
<i>Beginning Fund Balance</i>	600,768	933,058	1,636,502	3,004,422	3,004,422	4,607,194	66%
Revenue Over (Under) Exp	332,290	703,444	1,367,920	1,964,658	1,602,772	1,418,958	44%
<i>Ending Fund Balance</i>	\$ 933,058	\$ 1,636,502	\$ 3,004,422	\$ 4,969,080	\$ 4,607,194	\$ 6,026,152	59%

<i>P3 Cottonwood</i>	2018 Actual	2019 Actual	2020 Actual	2021 Amended Budget	2021 Projected	2022 Budget	Compound Annual Growth
<i>Cottonwood Revenue</i>							
Cottonwood Tax District	\$ 717,990	\$ 926,501	\$ 9,614,654	\$ 1,500,000	\$ 1,515,000	\$ 1,650,000	23%
<i>Total Revenues</i>	\$ 717,990	\$ 926,501	\$ 9,614,654	\$ 1,500,000	\$ 1,515,000	\$ 1,650,000	23%
<i>Cottonwood Expenditures</i>							
Supplies	1,297	325	119	500	200	500	-21%
Purchased Services	177,683	190,459	8,168,464	225,542	208,175	322,542	16%
Utilities/Insurance	2,945	5,034	4,240	5,100	5,100	5,300	16%
Capital Outlay	-	-	-	-	-	-	
Programs	140,785	147,414	113,692	30,000	-	30,000	-32%
<i>Total Expenditures</i>	\$ 322,710	\$ 343,232	\$ 8,286,516	\$ 261,142	\$ 213,475	\$ 358,342	3%
<i>Beginning Fund Balance</i>							
Revenue Over (Under) Exp	(26,896)	368,384	951,653	2,279,791	2,279,791	3,581,316	
<i>Ending Fund Balance</i>	\$ 368,384	\$ 951,653	\$ 2,279,791	\$ 3,518,649	\$ 3,581,316	\$ 4,872,974	91%

<i>P3 Parker Road</i>	2018 Actual	2019 Actual	2020 Actual	2021 Amended Budget	2021 Projected	2022 Budget	Compound Annual Growth
<i>Paarker Road Revenue</i>							
Parker Road Tax District	\$ 162,550	\$ 348,439	\$ 566,591	\$ 550,000	\$ 560,000	\$ 710,000	45%
<i>Total Revenues</i>	\$ 162,550	\$ 348,439	\$ 566,591	\$ 550,000	\$ 560,000	\$ 710,000	45%
<i>Parker Road Expenditures</i>							
Supplies	1,298	325	119	500	200	500	-21%
Purchased Services	198,696	182,579	153,238	289,542	229,975	246,542	6%
Utilities/Insurance	2,945	5,034	4,240	2,800	5,100	5,300	16%
Capital Outlay	-	-	-	-	-	-	
Programs	-	-	6,250	30,000	-	60,000	
<i>Total Expenditures</i>	\$ 202,939	\$ 187,938	\$ 163,847	\$ 322,842	\$ 235,275	\$ 312,342	11%
<i>Beginning Fund Balance</i>	(125,167)	(165,556)	(5,055)	397,689	397,689	722,414	
Revenue Over (Under) Exp	(40,389)	160,501	402,744	227,158	324,725	397,658	
<i>Ending Fund Balance</i>	\$ (165,556)	\$ (5,055)	\$ 397,689	\$ 624,847	\$ 722,414	\$ 1,120,072	

PAR RESOLUTION NO. 2021-02

TITLE: A RESOLUTION TO ADOPT THE 2022 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 Local Government Budget Law, said proposed budget was open for inspection by the public at the Parker Town Hall, and a Public Hearing was held on November 15, 2021, 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 2022 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 15th day of Nov., 2021



ATTEST:

By: Chris Vanderpool
Chris Vanderpool, Clerk

Jeff Toborg
Jeff Toborg, Chair