PARKER AUTHORITY FOR REINVESTMENT AGENDA
December 2, 2019
Immediately following the Adjournment of the Town Council Meeting

1. **CALL TO ORDER AND ROLL CALL**

2. **APPROVAL OF MINUTES**

   - **July 8, 2019**

3. **PUBLIC COMMENTS - 3 Minute Limit (No action will be taken on these items.)**

4. **RESOLUTIONS**

   A. RESOLUTION NO. 2019-07
   A Resolution to Adopt the 2020 Budget for the Parker Authority for Reinvestment and to Make Appropriations for the Same

   Staff: Mary Lou Brown, Treasurer

5. **ADJOURNMENT**

PARKER AUTHORITY FOR REINVESTMENT
MINUTES
JULY 8, 2019

CALL TO ORDER AND ROLL CALL

Chair Mike Waid called the meeting to order at 6 P.M. Councilmember Rivero was absent.

Town Attorney Jim Maloney announced the topic for discussion in Executive Session was one item under Section C.R.S. § 24-6-402(4)(e) concerning proposed agreement with DA Davidson for Investment Banking Services.

EXECUTIVE SESSION

Renee Williams moved and John Diak seconded to go into Executive Session to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e).

The motion was approved unanimously.

Renee Williams moved and John Diak seconded to recess the meeting at 6:06 P.M.

Chair Mike Waid reconvened the meeting at 7:45 P.M. Authority Member Cheryl Poage left the meeting since there was a conflict with her past employment with South Metro Fire Protection.

APPROVAL OF MINUTES

Renee Williams moved and John Diak seconded to approve the April 15, 2019 minutes.

The motion was approved unanimously.

Renee Williams moved and Debbie Lewis seconded to approve the May 23, 2019 minutes.

The motion was approved unanimously.

PUBLIC COMMENTS

None.

RESOLUTIONS

RESOLUTION NO. 2019-06
A Resolution Approving the Mutual Release and Settlement Agreement Between Parker Authority for Reinvestment and South Metro Fire Rescue Fire Protection District

Staff: Jason Rogers, Director

The purpose of this agenda item is for the Board of Commissioners to approve the Mutual Release and Settlement Agreement (the "Agreement"), by and between the Parker Authority for Reinvestment ("PAR") and South Metro Fire Rescue Fire Protection (the "District").

PAR and the District desire to finally resolve the Litigation based contingent on performance of the separate settlement agreement entered into by the Town and the District.

For the reason that the settlement agreement between the Town and the District is subject to the voter approval provisions related to the Town Excise Tax, including the Public Safety Services Component, PAR and the District desire to conditionally resolve the Litigation through the Agreement, subject to the conditions contained in the agreement between the Town and the District.

To the extent the Litigation encumbers or is perceived as impairing PAR's ability to incur additional indebtedness, final resolution of the Litigation will allow PAR to proceed forward in implementing the Town's urban renewal plans without risk of an adverse decision regarding the sharing of TIF with South Metro.

Public Comment - None

Debbie Lewis moved to approve Resolution No. 2019-06.

John Diak seconded the motion.

The motion was approved unanimously.

The meeting was adjourned at 7:50 P.M.

Carol Baumgartner, Clerk

Mike Waid, Chair

Request for Authority Board Action

Date:	December 2, 2019
Submitted By:	Mary Lou Brown, Treasurer
Reviewed By:	Michelle Kivela, Executive Director
Title:	**RESOLUTION NO. 2019-07** **A Resolution to Adopt the 2020 Budget for the Parker Authority for Reinvestment and to Make Appropriations for the Same**

Staff: **Mary Lou Brown, Treasurer**

EXECUTIVE SUMMARY

The Parker Authority for Reinvestment 2020 Budget is submitted for Authority Board approval.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Parker Authority for Reinvestment 2020 budget was posted on its internet site on Thursday, October 10, 2019.

The actual budget document itemizes expenditures by the three districts - Parker Central, Cottonwood and Parker Road. The allocation of expenses has been tied directly to the district responsible for the expense where possible and in the case of dedicated staff and other administrative expenses, the expenses have been split equally among the three districts.

Highlights of the 2020 budget include the following:

$ 410,376	Services provided by the Town of Parker
$ 426,100	Primarily professional and technical services
$ 379,192	Tax increment reimbursement
$ 140,000	Beautification program
$ 8,400	Liability insurance
$ 7,650	Employee related
$ 1,500	Supplies
$ 900	Utilities
$1,374,118	Total

Budgeted revenue for 2020 totals $4,083,136 which results in a net increase to the cash balance of $2,709,018.

FINANCIAL IMPACT

The total budgeted revenue for Parker Authority for Reinvestment is $4,083,136; budgeted expenses total $1,374,118; and the budgeted cash balance is $4,850,379.

ATTACHMENTS

1. Resoution 2019-07

RECOMMENDED MOTION

I move to approve Resolution No. 2019-07.

PAR RESOLUTION NO. 2019-07

TITLE: A RESOLUTION TO ADOPT THE 2020 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 December 2, 2019, 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 2020 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 _____ day of ____________, 2019

____

Mike Waid, Chair

ATTEST:

By:________________________________

Carol Baumgartner, Clerk

EXHIBIT A

P3 Summary	2016 Actual	2017 Actual	2018 Actual	2019 Amended Budget	2019 Projected Actual	2020 Projected Budget	Compound Annual Growth
Revenues by Area							
Parker Central Tax District	$ 410,369	$ 634,651	$ 929,812	$ 1,197,574	$ 1,205,000	$ 1,715,413	**43%**
Conttonwood Tax District	-	185,040	717,990	979,873	925,000	1,796,761	
Parker Road Tax District	20,728	2	162,550	336,532	335,000	570,462	**129%**
Miscellaneous	100	127	464	-	975	500	**50%**
Total Revenues	$ 431,197	$ 819,820	$ 1,810,816	$ 2,513,979	$ 2,465,975	$ 4,083,136	**75%**
Expenditures by Area							
Parker Central	166,762	237,972	597,986	644,549	643,593	654,742	**41%**
Cottonwood	21,139	168,876	322,711	494,077	493,563	406,534	**109%**
Parker Road	21,664	123,233	202,939	328,292	323,343	312,842	**95%**
Total Expenditures	$ 209,565	$ 530,081	$ 1,123,636	$ 1,466,918	$ 1,460,499	$ 1,374,118	**60%**
Beginning Fund Balance	(62,666)	158,966	448,705	1,135,885	1,135,885	2,141,361	
Revenue Over (Under) Exp	221,632	289,739	687,180	1,047,061	1,005,476	2,709,018	**87%**
Ending Fund Balance	$ 158,966	$ 448,705	$ 1,135,885	$ 2,182,946	$ 2,141,361	$ 4,850,379	**135%**

P3 Parker Central	2016 Actual	2017 Actual	2018 Actual	2019 Amended Budget	2019 Projected Actual	2020 Projected Budget	Compound Annual Growth
Parker Central Revenue							
Parker Central Tax District	$ 410,369	$ 634,651	$ 929,812	$ 1,197,574	$ 1,205,000	$ 1,715,413	**43%**
Miscellaneous	100	127	464	-	975	500	**50%**
Total Revenues	$ 410,469	$ 634,778	$ 930,276	$ 1,197,574	$ 1,205,975	$ 1,715,913	**43%**
Parker Central Expenditures							
Supplies	45	-	1,374	500	500	500	**83%**
Purchased Services	51,882	155,563	300,218	335,392	330,642	305,042	**56%**
Utilities/Insurance	-	4,873	6,052	2,700	3,451	3,700	
Capital Outlay	55,000	-	148,518	-	-	-	
Programs	59,835	77,536	141,824	305,957	309,000	345,500	**55%**
Total Expenditures	$ 166,762	$ 237,972	$ 597,986	$ 644,549	$ 643,593	$ 654,742	**41%**
Beginning Fund Balance	(39,745)	203,962	600,768	933,058	933,058	1,495,440	
Revenue Over (Under) Exp	243,707	396,806	332,290	553,025	562,382	1,061,171	**44%**
Ending Fund Balance	$ 203,962	$ 600,768	$ 933,058	$ 1,486,083	$ 1,495,440	$ 2,556,611	**88%**

P3 Cottonwood	2016 Actual	2017 Actual	2018 Actual	2019 Amended Budget	2019 Projected Actual	2020 Projected Budget	Compound Annual Growth
Cottonwood Revenue							
Cottonwood Tax District	$ -	$ 185,040	$ 717,990	$ 979,873	$ 925,000	$ 1,796,761	
Total Revenues	$ -	$ 185,040	$ 717,990	$ 979,873	$ 925,000	$ 1,796,761	
Cottonwood Expenditures							
Supplies	45	-	1,297	500	500	500	**83%**
Purchased Services	21,094	120,522	177,684	275,092	270,312	259,542	**87%**
Utilities/Insurance	-	245	2,945	2,700	2,751	2,800	
Capital Outlay	-	-	-	-	-	-	
Programs	-	48,109	140,785	215,785	220,000	143,692	
Total Expenditures	$ 21,139	$ 168,876	$ 322,711	$ 494,077	$ 493,563	$ 406,534	**109%**
Beginning Fund Balance	(21,921)	(43,060)	(26,896)	368,383	368,383	799,820	
Revenue Over (Under) Exp	(21,139)	16,164	395,279	485,796	431,437	1,390,227	
Ending Fund Balance	$ (43,060)	$ (26,896)	$ 368,383	$ 854,179	$ 799,820	$ 2,190,047	

P3 Parker Road	2016 Actual	2017 Actual	2018 Actual	2019 Amended Budget	2019 Projected Actual	2020 Projected Budget	Compound Annual Growth
Paarker Road Revenue							
Parker Road Tax District	$ 20,728	$ 2	$ 162,550	$ 336,532	$ 335,000	$ 570,462	**129%**
Total Revenues	$ 20,728	$ 2	$ 162,550	$ 336,532	$ 335,000	$ 570,462	**129%**
Parker Road Expenditures							
Supplies	45	-	1,298	500	500	500	**83%**
Purchased Services	21,619	122,988	198,696	275,092	270,092	279,542	**90%**
Utilities/Insurance	-	245	2,945	2,700	2,751	2,800	
Capital Outlay	-	-	-	-	-	-	
Programs	-	-	-	50,000	50,000	30,000	
Total Expenditures	$ 21,664	$ 123,233	$ 202,939	$ 328,292	$ 323,343	$ 312,842	**95%**
Beginning Fund Balance	(1,000)	(1,936)	(125,167)	(165,556)	(165,556)	(153,899)	
Revenue Over (Under) Exp	(936)	(123,231)	(40,389)	8,240	11,657	257,620	
Ending Fund Balance	$ (1,936)	$ (125,167)	$ (165,556)	$ (157,316)	$ (153,899)	$ 103,721	