

TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT DISTRICT AGENDA
November 20, 2023
Immediately following the Adjournment of the Town Council Meeting

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

2. **APPROVAL OF MINUTES**

- **May 15, 2023 Minutes**

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

4. **PUBLIC HEARING**

RESOLUTION 2023-003

A Resolution Adopting the 2024 Fiscal Year Budget for the Town of Parker My Mainstreet General Improvement District; and Providing Other Details Relating Thereto

Staff: Mary Lou Brown, Treasurer

5. **ADJOURNMENT**

**TOWN OF PARKER MY MAINSTREET
GENERAL IMPROVEMENT DISTRICT
MINUTES
MAY 15, 2023**

Chair Jeff Toborg called the meeting to order at 7:58 p.m. All members were present.

PUBLIC COMMENTS

None.

RESOLUTIONS

A. RESOLUTION NO. 2023-001

A Resolution Providing for Posting of Public Notices, Adoption of Ordinances and Officers of the Board

Department: Attorney, Kristin Hoffmann

This resolution provides the procedure for the adoption of ordinances, adopts the public meeting notice requirements of the Town as those of the District, adopts the seal for the District, and specifies the officers of the Board of Directors of the District and the officers of the District.

Public Comments: None.

Joshua Rivero moved to approve Resolution No. 2023-001.

Todd Hendreks seconded the motion.

A voice vote was taken:

Joshua Rivero – Yes

Brandi Wilks – Yes

Todd Hendreks - Yes

John Diak – Yes

Anne Barrington - Yes

Laura Hefta – Yes

Jeff Toborg - Yes

The motion was approved unanimously.

B. RESOLUTION NO. 2023-002

A Resolution Calling a Special Election for the Town of Parker My Mainstreet General Improvement District; and Providing Other Details Relating Thereto

Department: Attorney, Kristin Hoffmann

This resolution calls for a special election to be conducted on November 7, 2023, for the consideration of a ballot question by the District's eligible electors. The purpose of the ballot question is to ask whether the eligible electors of the District wish to impose an ad valorem tax, not to exceed 45 mills, on the real property contained within the District. There is only one eligible elector for this election, the surface estate owner of Lot 4, Mainstreet and Pine

Marketplace, 4th Amendment. The taxes generated will be used to finance the improvements and services described in the petition submitted to the Town requesting the creation of the District. This resolution also designates the Town Clerk to serve as the designated election official and provides that the election be conducted as an independent mail ballot election under the Municipal Election Code.

Public Comments: None.

Brandi Wilks moved to approve Resolution No. 2023-002.

Laura Hefta seconded the motion.

A voice vote was taken:

Joshua Rivero – Yes

Brandi Wilks – Yes

Todd Hendreks - Yes

John Diak – Yes

Anne Barrington - Yes

Laura Hefta – Yes

Jeff Toborg - Yes

The motion was approved unanimously.

ADJOURNMENT

Brandi Wilks moved to adjourn the meeting at 8:04 p.m.

Todd Hendreks seconded the motion.

A voice vote was taken:

Joshua Rivero – Yes

Brandi Wilks – Yes

Todd Hendreks - Yes

John Diak – Yes

Anne Barrington - Yes

Laura Hefta – Yes

Jeff Toborg - Yes

The motion was approved unanimously.

Chris Vanderpool, Secretary to the Board

Jeff Toborg, Chair

Request for Board Action

Date: November 20, 2023
Submitted By: Mary Lou Brown, Treasurer
Title: **RESOLUTION 2023-003**
A Resolution Adopting the 2024 Fiscal Year Budget for the Town of Parker My Mainstreet General Improvement District; and Providing Other Details Relating Thereto
Staff: **Mary Lou Brown, Treasurer**

EXECUTIVE SUMMARY

The Town of Parker My Mainstreet General Improvement District was formed in April 2023 as part of the Development and Financing Agreement between the Town of Parker, the Parker Authority for Reinvestment, and CD-Parker, LLC. The 2024 Budget is presented to the Board for approval.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The funding source for the District will be received from a GID Mill Levy beginning in the calendar year in which a certificate of occupancy is issued for improvements on a parcel, known as East Main, located within the District.

The taxes generated will be used to finance the improvements and services including utility infrastructure (including water, sewer, gas, electricity, fiber, telecommunications and the like), life-safety improvements, accessibility improvements, beautification, roadway construction, sidewalk, landscaping and lighting within or adjacent to rights-of-way, demolition and construction of public plaza(s), public art and other similar public improvements and related services within the District.

The 2024 District Budget is zero revenue and expenditures because there is not currently a certificate of occupancy for improvements on East Main.

FINANCIAL IMPACT

No financial impact budgeted for 2024.

ATTACHMENTS

1. 2024 Budget and Budget Message
2. Resolution No. 2023-003

RECOMMENDED MOTION

I move to approve Resolution No. 2023-003.

Town of Parker My Mainstreet General Improvement District 2024 Annual Budget

	2024 Budget
<i>Revenues</i>	
Property Tax	\$ -
<i>Total Revenues</i>	\$ -
 <i>Expenditures</i>	
District Improvements	-
<i>Total Expenditures</i>	\$ -
 <i>Beginning Fund Balance</i>	
Revenue Over (Under) Exp	-
<i>Ending Fund Balance</i>	\$ -

The Town of Parker My Mainstreet General Improvement District (the "District") was formed in April, 2023 as part of the Development and Financing Agreement between the Town of Parker, the Parker Authority for Reinvestment, and CD-Parker, LLC.

The funding source for the District will be received from a GID Mill Levy beginning in the calendar year in which a certificate of occupancy is issued for improvements on a parcel, known as East Main, located within the District.

The taxes generated will be used to finance the improvements and services including utility infrastructure (including water, sewer, gas, electric, fiber, telecommunications, and the like), life-safety improvements, accessibility improvements, beautification, roadway construction, sidewalks, landscaping and lighting within or adjacent to rights-of-way, demolition and construction of public plaza(s), public art, and other similar public improvements and related services within the District.

The 2024 District Budget is zero revenue and expenditures because there is not currently a certificate of occupancy for improvements on East Main.

The basis of accounting for the District's financial statements uses a current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they become both measurable and available, and expenditures are recorded in the period that the expenditure occurs and becomes a liability.

The basis of the District's budget differs from the basis of accounting only by the assumptions that are made in regards to the timing of the recognition of revenues and expenditures. The budget assumes that all revenues and expenditures, as well as the associated cash, will be expended or received during the budget period.

Conversely, the basis of accounting only recognizes revenues when they become both measurable and available, and expenditures when incurred. Cash is not necessarily received or expended at the same time.

**TOWN OF PARKER MY MAINSTREET
GENERAL IMPROVEMENT DISTRICT**

RESOLUTION NO. 2023-003

**TITLE: A RESOLUTION ADOPTING THE 2024 FISCAL YEAR BUDGET FOR THE
TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT
DISTRICT; AND PROVIDING OTHER DETAILS RELATING THERETO**

WHEREAS, the Town of Parker My Mainstreet General Improvement District (the "District") is a general improvement district duly organized pursuant to C.R.S. § 31-25-601, *et seq.*, and by Ordinance No. 13.110, Series of 2023, adopted by the Town Council of the Town of Parker on April 17, 2023.

WHEREAS, the members of the Town Council have been duly elected and qualified to serve ex officio as the Board of Directors of the District (the "District Board");

WHEREAS, a proper notice of the public hearing on the District's proposed 2024 fiscal year budget was published in accordance with C.R.S. § 29-1-106, for the November 20, 2023, meeting of the District Board; and

WHEREAS, upon completion and review of the proposed budget, the District Board is prepared to adopt a final budget for fiscal year 2024 (the "2024 Budget").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT DISTRICT, AS FOLLOWS:

Section 1. Approval. The 2024 Budget is hereby approved and adopted in the form presented at tonight's meeting. The following amount is hereby appropriated by fund for the 2024 fiscal year:

General Improvement District Fund	\$0.00
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Section 2. Compliance. The 2024 Budget, as approved and adopted, complies with C.R.S. § 29-1-108, as the amounts appropriated do not exceed the expenditures specified therein.

RESOLVED AND PASSED this _____ day of _____, 2023.

TOWN OF PARKER MY MAINSTREET
GENERAL IMPROVEMENT DISTRICT

Jeff Toborg
Chair of the Board of Directors

ATTEST:

Chris Vanderpool
Secretary to the Board

APPROVED AS TO FORM:

Kristin Hoffmann
District Counsel

APPROVED AS TO CONTENT:

Mary Lou Brown
Finance Director