

**TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT DISTRICT
STUDY SESSION AGENDA
November 12, 2024
5:00 p.m.**

I. Study Session Items

1. 2025 Budget Review - Fiandaca/Feazell - 30 minutes

The Parker Authority for Reinvestment Study Session will immediately follow the Town of Parker My Mainstreet General Improvement District Study Session adjournment.



MEMORANDUM

TO: My Mainstreet General Improvement District Board of Directors

FROM: Chris Fiandaca, Finance Director
Weldy Feazell, PAR & Economic Development Director

DATE: November 12, 2024

SUBJECT: Proposed 2025 Budget

ISSUE:

The Town of Parker's My Mainstreet General Improvement District's 2025 Budget has been completed and is now available for the Board's consideration.

FISCAL/BUDGET IMPACT:

No financial impact budgeted for 2025.

BACKGROUND:

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 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 2025 District Budget is zero revenue and expenditures because there is not currently a certificate of occupancy for improvements on East Main.

RECOMMENDATION:

This item is presented in study session in order to provide time to ask questions prior to the presentation of the 2025 Budget for approval.

REQUESTED DIRECTION:

Presentation of the My Mainstreet General Improvement District 2025 budget before the hearing on November 18, 2024.

ATTACHMENT:

None

