



**PARKER AUTHORITY FOR REINVESTMENT STUDY SESSION AGENDA**

**November 12, 2024**

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

**1. Authority Board Items**

**2. Study Session Items**

A. 2025 PAR Budget - Fiandaca/Feazell - 10 minutes

**The Town Council Study Session will immediately follow the Parker Authority for Reinvestment Study Session adjournment.**



## Parker Authority for Reinvestment Study Session Memorandum

**TO:** Parker Authority for Reinvestment Chairman and Board  
**FROM:** Chris Fiandaca, Finance Director  
Weldy Feazell, PAR & Economic Development Director  
**DATE:** November 12, 2024  
**SUBJECT:** 2025 PAR Budget

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**ISSUE:**

The P3 2024 Budget has been completed and is now available for the Board's consideration.

**FISCAL/BUDGET IMPACT:**

The budget for 2025 includes a total revenue of \$5,985,000 and a total appropriations of \$6,474,405. The ending fund balance is \$925,109. The budget document also consists of the breakdown by tax district.

**BACKGROUND:**

The PAR 2025 budget reflects ongoing flat growth, as there was no reassessment for the 2024 tax year. The impact on TIF revenue from HB202B-1001 is not fully understood, as the bill language is unclear, and assessors have not provided additional information.

The PAR expenditures for 2025 remain flat for administrative activities and ongoing beautification programs: Public Art and the Facade and Landscape Improvement Program (FLIP).

The 2025 budget includes infrastructure and placemaking projects for the Cottonwood Urban Renewal Area:

- \$1,339,842 – CIP Storm Water Phase 2 – NE Corner of Parker Road and Cottonwood Drive (Design and Construction)
- \$1,800,000 – CIP Cottonwood Storm Pipelining Construct
- \$500,000 – Parker Road Sidewalk and Jersey Barrier

**RECOMMENDATION:**

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

**REQUESTED DIRECTION:**

Staff is available to answer questions about the P3 2025 Budget in advance of submission to the P3 Board for approval.

**ATTACHMENT:**

1. 2025 P3 Budget Summary

**PARKER AUTHORITY FOR REINVESTMENT SUMMARY**

Revenue and Expenditures by Category

<b>Revenues</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2025</b>	<b>2025/</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
Parker Central Tax District	\$ 2,363,594	\$ 2,680,439	\$ 2,546,815	\$ 3,300,000	\$ 2,900,000	\$ 2,900,000	-12%
Cottonwood Tax District	1,515,031	1,649,044	1,658,896	1,870,000	2,225,000	2,225,000	19%
Parker Road Tax District	564,565	711,046	690,433	775,000	860,000	860,000	11%
<b>Total Revenues</b>	<b>\$ 4,443,190</b>	<b>\$ 5,040,529</b>	<b>\$ 4,896,144</b>	<b>\$ 5,945,000</b>	<b>\$ 5,985,000</b>	<b>\$ 5,985,000</b>	<b>1%</b>

<b>Expenditures</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2025</b>	<b>2025/</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
Supplies	\$ 279	\$ 66	\$ 4,458	\$ 1,500	\$ 1,500	\$ 1,500	0%
Purchased Services	619,665	895,396	5,835,679	7,758,150	8,207,256	4,289,132	-45%
Utilities/Insurance	17,157	12,517	11,835	13,500	13,500	15,750	17%
Debt Services	1,633,060	1,637,860	1,632,274	1,584,199	1,584,199	1,591,985	0%
Capital Outlay	0	2,757	432,323	150,000	150,000	150,000	0%
Contributions	337,559	446,592	336,608	1,061,842	561,842	426,038	-60%
<b>Total Expenditures</b>	<b>\$ 2,607,720</b>	<b>\$ 2,995,188</b>	<b>\$ 8,253,177</b>	<b>\$ 10,569,191</b>	<b>\$ 10,518,297</b>	<b>\$ 6,474,405</b>	<b>-39%</b>

<b>Fund Balance</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2025</b>	<b>2025/</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
<b>Beginning Fund Balances</b>	<b>\$ 5,424,033</b>	<b>\$ 7,259,503</b>	<b>\$ 9,304,844</b>	<b>\$ 5,947,811</b>	<b>\$ 5,947,811</b>	<b>\$ 1,414,514</b>	<b>-76%</b>
Revenue Over (Under) Exp	1,835,470	2,045,341	(3,357,033)	(4,624,191)	(4,533,297)	(489,405)	n/a
<b>Ending Fund Balances</b>	<b>\$ 7,259,503</b>	<b>\$ 9,304,844</b>	<b>\$ 5,947,811</b>	<b>\$ 1,323,620</b>	<b>\$ 1,414,514</b>	<b>\$ 925,109</b>	<b>-30%</b>

**PARKER AUTHORITY FOR REINVESTMENT DETAIL**

**PARKER CENTRAL TAX DISTRICT**

	2021	2022	2023	2024	2024	2025	2025/
	Actual	Actual	Actual	Amended	Projected	Budget	2024
<b>Revenues</b>				Budget			Amend.
Parker Central Tax District	\$ 2,363,594	\$ 2,680,439	\$ 2,546,815	\$ 3,300,000	\$ 2,900,000	\$ 2,900,000	-12%
<b>Total Revenues</b>	\$ 2,363,594	\$ 2,680,439	\$ 2,546,815	\$ 3,300,000	\$ 2,900,000	\$ 2,900,000	-12%

  

	2021	2022	2023	2024	2024	2025	2025/
	Actual	Actual	Actual	Amended	Projected	Budget	2024
<b>Expenditures</b>				Budget			Amend.
Supplies	\$ 93	\$ 22	\$ 1,486	\$ 500	\$ 500	\$ 500	0%
Purchased Services	253,746	529,649	5,261,891	5,214,360	5,691,516	219,430	-96%
Utilities/Insurance	6,397	4,755	3,945	4,500	4,500	5,130	14%
Debt Services	1,025,396	1,027,780	1,024,936	1,026,940	1,026,940	1,028,716	0%
Capital Outlay	0	2,757	396,464	75,000	75,000	75,000	0%
Contributions	305,036	411,025	320,700	986,842	486,842	351,038	-64%
<b>Total Expenditures</b>	\$ 1,590,668	\$ 1,975,988	\$ 7,009,422	\$ 7,308,142	\$ 7,285,298	\$ 1,679,814	-77%

  

	2021	2022	2023	2024	2024	2025	2025/
	Actual	Actual	Actual	Amended	Projected	Budget	2024
<b>Fund Balance</b>				Budget			Amend.
<b>Beginning Fund Balance</b>	\$ 2,860,350	\$ 3,633,276	\$ 4,337,727	\$ (124,880)	\$ (124,880)	\$ (4,510,178)	n/a
Revenue Over (Under) Exp	772,926	704,451	(4,462,607)	(4,008,142)	(4,385,298)	1,220,186	n/a
<b>Ending Fund Balance</b>	\$ 3,633,276	\$ 4,337,727	\$ (124,880)	\$ (4,133,022)	\$ (4,510,178)	\$ (3,289,992)	n/a

**PARKER AUTHORITY FOR REINVESTMENT DETAIL**

**COTTONWOOD TAX DISTRICT**

	2021	2022	2023	2024	2024	2025	2025/
<b>Revenues</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
Cottonwood Tax District	\$ 1,515,031	\$ 1,649,044	\$ 1,658,896	\$ 1,870,000	\$ 2,225,000	\$ 2,225,000	19%
<b>Total Revenues</b>	<b>\$ 1,515,031</b>	<b>\$ 1,649,044</b>	<b>\$ 1,658,896</b>	<b>\$ 1,870,000</b>	<b>\$ 2,225,000</b>	<b>\$ 2,225,000</b>	<b>19%</b>

  

	2021	2022	2023	2024	2024	2025	2025/
<b>Expenditures</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
Supplies	\$ 93	\$ 22	\$ 1,486	\$ 500	\$ 500	\$ 500	0%
Purchased Services	190,088	189,596	402,749	2,344,430	2,349,430	3,862,272	65%
Utilities/Insurance	5,380	3,881	3,945	4,500	4,500	5,310	18%
Debt Services	607,664	610,080	607,338	557,259	557,259	563,269	1%
Capital Outlay	0	0	35,859	75,000	75,000	75,000	0%
Contributions	0	0	0	25,000	25,000	25,000	0%
<b>Total Expenditures</b>	<b>\$ 803,225</b>	<b>\$ 803,579</b>	<b>\$ 1,051,377</b>	<b>\$ 3,006,689</b>	<b>\$ 3,011,689</b>	<b>\$ 4,531,351</b>	<b>51%</b>

  

	2021	2022	2023	2024	2024	2025	2025/
<b>Fund Balance</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
<b>Beginning Fund Balance</b>	\$ 2,165,994	\$ 2,877,800	\$ 3,723,265	\$ 4,330,784	\$ 4,330,784	\$ 3,544,095	-18%
Revenue Over (Under) Exp	711,806	845,465	607,519	(1,136,689)	(786,689)	(2,306,351)	n/a
<b>Ending Fund Balance</b>	<b>\$ 2,877,800</b>	<b>\$ 3,723,265</b>	<b>\$ 4,330,784</b>	<b>\$ 3,194,095</b>	<b>\$ 3,544,095</b>	<b>\$ 1,237,744</b>	<b>-61%</b>

**PARKER AUTHORITY FOR REINVESTMENT DETAIL**

**PARKER ROAD TAX DISTRICT**

	2021	2022	2023	2024	2024	2025	2025/
<b>Revenues</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
Parker Road Tax District	\$ 564,565	\$ 711,046	\$ 690,433	\$ 775,000	\$ 860,000	\$ 860,000	11%
<b>Total Revenues</b>	<b>\$ 564,565</b>	<b>\$ 711,046</b>	<b>\$ 690,433</b>	<b>\$ 775,000</b>	<b>\$ 860,000</b>	<b>\$ 860,000</b>	<b>11%</b>

	2021	2022	2023	2024	2024	2025	2025/
<b>Expenditures</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
Supplies	\$ 93	\$ 22	\$ 1,486	\$ 500	\$ 500	\$ 500	0%
Purchased Services	175,831	176,151	171,039	199,360	166,310	207,430	4%
Utilities/Insurance	5,380	3,881	3,945	4,500	4,500	5,310	18%
Contributions	32,523	35,567	15,908	50,000	50,000	50,000	0%
<b>Total Expenditures</b>	<b>\$ 213,827</b>	<b>\$ 215,621</b>	<b>\$ 192,378</b>	<b>\$ 254,360</b>	<b>\$ 221,310</b>	<b>\$ 263,240</b>	<b>3%</b>

	2021	2022	2023	2024	2024	2025	2025/
<b>Fund Balance</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>2024 Amend.</b>
<b>Beginning Fund Balance</b>	<b>\$ 397,689</b>	<b>\$ 748,427</b>	<b>\$ 1,243,852</b>	<b>\$ 1,741,907</b>	<b>\$ 1,741,907</b>	<b>\$ 2,380,597</b>	<b>37%</b>
Revenue Over (Under) Exp	350,738	495,425	498,055	520,640	638,690	596,760	15%
<b>Ending Fund Balance</b>	<b>\$ 748,427</b>	<b>\$ 1,243,852</b>	<b>\$ 1,741,907</b>	<b>\$ 2,262,547</b>	<b>\$ 2,380,597</b>	<b>\$ 2,977,357</b>	<b>32%</b>