

TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT DISTRICT AGENDA

November 18, 2024

Immediately following the Adjournment of the Town Council Meeting

1. CALL TO ORDER AND ROLL CALL

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

3. APPROVAL OF MINUTES

A. November 20, 2023

4. RESOLUTIONS

A. RESOLUTION NO. 2024-01

A Resolution Providing for Posting of Public Notices

Staff: Attorney, Jamie Wynn

B. RESOLUTION NO. 2024-03

A Resolution Levying General Property Taxes the Town of Parker My Mainstreet General Improvement District for the Year 2024 to be Collected in 2025

Staff: Finance Director, Chris Fiandaca

5. PUBLIC HEARING

A. RESOLUTION NO. 2024-02

A Resolution Adopting the 2025 Fiscal Year Budget for the Town of Parker My Mainstreet General Improvement District; and Providing Other Details Relating Thereto

Staff: Finance Director, Chris Fiandaca

6. ADJOURNMENT

**TOWN OF PARKER MY MAINSTREET
GENERAL IMPROVEMENT DISTRICT
MINUTES
NOVEMBER 20, 2023**

Chair Jeff Toborg called the Town of Parker My Mainstreet General Improvement District meeting to order at 8:24 p.m. All Board Members were present except John Diak.

APPROVAL OF MINUTES

Brandi Wilks moved and Laura Hefta seconded to approve the minutes from May 15, 2023.

A roll call vote was taken:

Jeff Toborg - yes
Joshua Rivero - yes
Anne Barrington - yes
Todd Hendreks - yes
Brandi Wilks - yes
Laura Hefta - yes

The motion was approved unanimously.

PUBLIC COMMENTS

There were none.

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

Chair Toborg opened the Public Hearing at 8:25 p.m.

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.

Public Comment: None.

Chair Toborg closed the Public Hearing at 8:26 p.m.

Joshua Rivero moved and Brandi Wilks seconded to approve Resolution No. 2023-003.

A roll call vote was taken:

Jeff Toborg - yes

Joshua Rivero - yes

Anne Barrington - yes

Todd Hendreks - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

ADJOURNMENT

Joshua Rivero moved and Todd Hendreks seconded to adjourn the meeting at 8:27 p.m.

A roll call vote was taken:

Jeff Toborg - yes

Joshua Rivero - yes

Anne Barrington - yes

Todd Hendreks - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

Chris Vanderpool, Secretary to the Board

Jeff Toborg, Chair

Request for Board Action

Date: November 18, 2024
Submitted By: Chris Fiandaca
Title: **RESOLUTION NO. 2024-01**
A Resolution Providing for Posting of Public Notices
Staff: Attorney, Jamie Wynn

EXECUTIVE SUMMARY

The Board of the My Mainstreet General Improvement District adopts public meeting notice requirements set forth in this resolution.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Board of the My Mainstreet General Improvement District adopts public meeting notice requirements set forth in this resolution establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law.

FINANCIAL IMPACT

None.

ATTACHMENTS

1. Resolution No. 2024-01

RECOMMENDED MOTION

I move to approve Resolution No. 2024-01.

TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT DISTRICT

RESOLUTION NO. 2024-001, Series of 2024

TITLE: A RESOLUTION PROVIDING FOR POSTING OF PUBLIC NOTICES

WHEREAS, the Town of Parker My Mainstreet General Improvement District (the “District”) is a public improvement district and a quasi-municipal corporation duly organized pursuant to Part 6, Article 25, Title 31, Colorado Revised Statutes, and by Ordinance No. 13.110, Series of 2023, adopted by the Town Council of the Town of Parker on April 17, 2023; and

WHEREAS, the Board meets to conduct business and at times may hold hearings to adopt Ordinances.

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

Section 1. The Board hereby adopts the public meeting notice requirements set forth in the resolution establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law as approved by the Town Council of the Town of Parker.

RESOLVED AND PASSED this _____ day of _____, 2024.

**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:

Jamie Wynn
District Counsel

Request for Board Action

Date: November 18, 2024
Submitted By: Chris Fiandaca
Title: **RESOLUTION NO. 2024-03**
A Resolution Levying General Property Taxes the Town of Parker My Mainstreet General Improvement District for the Year 2024 to be Collected in 2025
Staff: Finance Director, Chris Fiandaca

EXECUTIVE SUMMARY

The Town of Parker must certify a mill levy to Douglas County prior to December 15, 2024 for the My Mainstreet General Improvement District. For the 2024 property tax year and 2025 budget year, the mill levy is to be certified at 0.00 mills, as there are no budgeted expenditures in 2025.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town of Parker must certify a mill levy to Douglas County prior to December 15, 2024 for the My Mainstreet General Improvement District. For the 2024 property tax year and 2025 budget year, the mill levy is to be certified at 0.00 mills, as there are no budgeted expenditures in 2025.

FINANCIAL IMPACT

There are no planned revenues or expenditures for the 2025 budget year. Therefore, the mill levy for the 2024 property tax year will be certified at 0.00 mills.

ATTACHMENTS

1. Resolution No. 2024-03

RECOMMENDED MOTION

I move to approve Resolution No. 2024-03.

TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT DISTRICT

RESOLUTION NO. 2024-03, Series of 2024

TITLE: A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE TOWN OF PARKER MY MAINSTREET GENERAL IMPROVEMENT DISTRICT FOR THE YEAR 2024 TO BE COLLECTED IN 2025

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, the District Board has adopted a budget for the 2025 fiscal year, which budget does not anticipate the receipt of revenues from the imposition of a mill levy on taxable property within the District's jurisdictional boundaries; and

WHEREAS, pursuant to C.R.S. § 39-5-128, the Town Clerk as ex officio Clerk of the District is required to certify the mill levy imposed by the District to the Douglas County Board of Commissioners by no later than December 15, 2024.

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

Section 1. Calculation of Mill Levy. The mill levy certified by this Resolution is in compliance with applicable constitutional and statutory provisions.

Section 2. Levy of Property Tax. For the purpose of meeting the general operating expenses of the District during the 2025 fiscal year, there is levied a tax of 0.000 mills for general operating expenses upon each dollar of the total assessed valuation of all taxable property within the District's jurisdictional boundaries for taxable year 2024, to be collected in 2025.

Section 3. Certification. The Town Clerk, as the ex officio Clerk of the District, is hereby authorized and directed to certify to the Douglas County Board of County Commissioners the mill levy for the District as set forth herein.

RESOLVED AND PASSED this _____ day of _____, 2024.

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:

Jamie Wynn
District Counsel

APPROVED AS TO CONTENT:

Chris Fiandaca
Finance Director

Request for Board Action

Date: November 18, 2024
Submitted By: Chris Fiandaca
Title: **RESOLUTION NO. 2024-02**
A Resolution Adopting the 2025 Fiscal Year Budget for the Town of Parker My Mainstreet General Improvement District; and Providing Other Details Relating Thereto
Staff: Finance Director, Chris Fiandaca

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

FINANCIAL IMPACT

There is no impact to the Town of Parker My Mainstreet General Improvement District as there is a zero dollar amount budgeted for revenue and expenditures in 2025.

ATTACHMENTS

1. 2025 Budget and budget message
2. Resolution No. 2024-02

RECOMMENDED MOTION

I move to approve Resolution No. 2024-02.

Town of Parker My Mainstreet General Improvement District 2025 Annual Budget

	2025 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 2025 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. 2024-02

**TITLE: A RESOLUTION ADOPTING THE 2025 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 2025 fiscal year budget was published in accordance with C.R.S. § 29-1-106, for the November 18, 2024, 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 2025 (the "2025 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 2025 Budget is hereby approved and adopted in the form presented at tonight's meeting. The following amount is hereby appropriated by fund for the 2025 fiscal year:

General Improvement District Fund	\$0.00
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Section 2. Compliance. The 2025 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 _____, 2024.

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:

Jamie Wynn
District Counsel

APPROVED AS TO CONTENT:

Chris Fiandaca
Finance Director