



PARKER AUTHORITY FOR REINVESTMENT AGENDA
December 2, 2024
Immediately following the Adjournment of the Town Council Meeting

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

2. **APPROVAL OF MINUTES**

A. September 3, 2024

B. October 21, 2024

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

4. **PUBLIC HEARINGS**

RESOLUTION NO. 2024-05

A Resolution to Adopt the 2025 Parker Authority for Reinvestment Budget

Staff: Chris Fiandaca, Treasurer

5. **ADJOURNMENT**

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
SEPTEMBER 3, 2024**

Chair Jeff Toborg called the meeting to order at 7:48 p.m. All members were present.

APPROVAL OF MINUTES – June 3, 2024

Brandi Wilks moved and Todd Hendreks seconded to approve the minutes of June 3, 2024.

A roll call vote was taken:

Joshua Rivero - yes
Anne Barrington - yes
Todd Hendreks - yes
John Diak - yes
Brandi Wilks - yes
Laura Hefta - yes

The motion was approved unanimously.

PUBLIC COMMENTS

None.

RESOLUTIONS

A. RESOLUTION NO. 2024-03

A Resolution to Approve the First Amendment to Second Amended and Restated Cooperation Agreement Between the Town of Parker, Colorado, and the Parker Authority for Reinvestment

Staff: Weldy Feazell, Director

Passage of this Resolution approved the First Amendment to the Second Amended and Restated Cooperation Agreement between the Town and Parker Authority for Reinvestment (PAR). The agreement is a comprehensive document that outlines the administrative items allowing PAR to implement the Town's Urban Renewal Plans.

Several beneficial changes included in the amended agreement are:

- Use of Town Employees/Administrative Services: PAR reimburses the Town for the cost of salaries and benefits for staff. The amendment aims to update the current staff titles without altering the percentage reimbursed to the Town.
 - PAR Executive Director - 25% of the Town Manager's salary and benefits
 - PAR/Economic Development Director – 50% of the PAR and Economic Development Director's salary and benefits
 - Business Development Liaison – 100% of salary and benefits
- Capital Project Within and Urban Renewal Project Area: Simplifies the Capital Projects section by allowing changes to the list of projects without having to amend the agreement. Budget allocations will still be required for all capital projects funded by PAR.

Public Comments: None.

Joshua Rivero moved and Brandi Wilks seconded to approve Resolution 2024-03.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

Todd Hendreks - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

B. RESOLUTION NO. 2024-04

A Resolution to Approve the Assignment and Assumption Agreement (Roth Lange Engineering Group Agreement) between the Town of Parker, Colorado, and the Parker Authority for Reinvestment

Staff: Weldy Fezell, Director

The Roth Lang Engineering Group Agreement covers engineering design services for the Beckett Drive Capital Improvements Project. The funds for this project have been transferred from PAR to the Town. Passage of this Resolution approved the Assignment and Assumption Agreement which will transfer the contract to the Town for the remaining payments.

Public Comments: None.

Brandi Wilks moved and Anne Barrington seconded to approve Resolution No. 2024-04.

A roll call vote was taken:

Joshua Rivero - yes

Anne Barrington - yes

Todd Hendreks - yes

John Diak - yes

Brandi Wilks - yes

Laura Hefta - yes

The motion was approved unanimously.

ADJOURNMENT

Chair Toborg adjourned the meeting at 7:53 p.m.

Susan L. Irvine, Deputy Clerk

Jeff Toborg, Chair

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
OCTOBER 21, 2024**

Vice-Chair John Diak called the meeting to order at 8:59 p.m. Chair Jeff Toborg was absent.

PUBLIC COMMENTS

None.

AGREEMENTS

REDEVELOPMENT AGREEMENT FOR PARKER MEADOWS IMPROVEMENTS

Staff: Director, Weldy Fezell

This item was for a redevelopment agreement (the “Agreement”) for the Becket Drive, Brompton Way, and Woodman Drive connectivity project (the “Project”) to construct two points of access for one hundred seventy-one (171) residential units the (“Residential Units”) managed by the Parker Meadows Condominium Association, Inc. (the “Association”). The Agreement is between the Town, the Parker Authority for Reinvestment (“PAR”), and the Association. Under the Agreement, the Association will authorize the acquisition of the Becket Drive and the Brompton Way property by the Town through an uncontested eminent domain proceeding.

The Agreement also provides that the Association will enter into a stipulation that just compensation for the Becket Drive and Brompton Way property is the construction of the Project. The HOA will submit a land use application to plat and site plan the Project which will establish the alignment of Becket Drive and the connection of Brompton Way to Woodman Drive. PAR will fund the Project, and the Town will construct improvements to Becket Drive, Brompton Way, and ultimately Woodman Drive according to Town standards. Upon completion of the Project, the Town will own and maintain Becket Drive and Brompton Way. Subject to future negotiations with the Parker Water and Sanitation District, the current owner of Woodman Drive, the Town will also assume ownership and maintenance of Woodman Drive.

Public Comments: None.

Joshua Rivero moved and Anne Barrington seconded to approve the staff recommendation, as a part of the regular agenda.

A roll call vote was taken:

Joshua Rivero - yes
Anne Barrington - yes
Todd Hendreks - yes
John Diak - yes
Brandi Wilks - yes
Laura Hefta - yes

The motion was approved unanimously.

ADJOURNMENT

Vice-Chair Diak adjourned the meeting at 9:02 p.m.

Susan L. Irvine, Deputy Clerk

John Diak, Vice-Chair

PAR RESOLUTION NO. 2024-05

TITLE: A RESOLUTION TO ADOPT THE 2025 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, 2024 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 2025 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 _____, 2024

Jeff Toborg, Chair

ATTEST:

By: _____
Chris Vanderpool, Clerk

Exhibit A

PARKER AUTHORITY FOR REINVESTMENT SUMMARY

Revenue and Expenditures by Category

Revenues	2021	2022	2023	2024	2024	2025	2025/
	Actual	Actual	Actual	Amended Budget	Projected	Budget	2024 Amend.
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%
Total Revenues	\$ 4,443,190	\$ 5,040,529	\$ 4,896,144	\$ 5,945,000	\$ 5,985,000	\$ 5,985,000	1%

Expenditures	2021	2022	2023	2024	2024	2025	2025/
	Actual	Actual	Actual	Amended Budget	Projected	Budget	2024 Amend.
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%
Total Expenditures	\$ 2,607,720	\$ 2,995,188	\$ 8,253,177	\$ 10,569,191	\$ 10,518,297	\$ 6,474,405	-39%

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

PARKER AUTHORITY FOR REINVESTMENT DETAIL

PARKER CENTRAL TAX DISTRICT

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

Expenditures	2021 Actual	2022 Actual	2023 Actual	2024 Amended Budget	2024 Projected	2025 Budget	2025/ 2024 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%
Total Expenditures	\$ 1,590,668	\$ 1,975,988	\$ 7,009,422	\$ 7,308,142	\$ 7,285,298	\$ 1,679,814	-77%

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

	2021	2022	2023	2024	2024	2025	2025/
Expenditures	Actual	Actual	Actual	Amended Budget	Projected	Budget	2024 Amend.
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%
Total Expenditures	\$ 803,225	\$ 803,579	\$ 1,051,377	\$ 3,006,689	\$ 3,011,689	\$ 4,531,351	51%

	2021	2022	2023	2024	2024	2025	2025/
Fund Balance	Actual	Actual	Actual	Amended Budget	Projected	Budget	2024 Amend.
Beginning Fund Balance	\$ 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
Ending Fund Balance	\$ 2,877,800	\$ 3,723,265	\$ 4,330,784	\$ 3,194,095	\$ 3,544,095	\$ 1,237,744	-61%

PARKER AUTHORITY FOR REINVESTMENT DETAIL

PARKER ROAD TAX DISTRICT

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

	2021	2022	2023	2024	2024	2025	2025/
Expenditures	Actual	Actual	Actual	Amended Budget	Projected	Budget	2024 Amend.
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%
Total Expenditures	\$ 213,827	\$ 215,621	\$ 192,378	\$ 254,360	\$ 221,310	\$ 263,240	3%

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