PARKER
COLORADO

2017 COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended Dec. 31, 2017

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June 22, 2018

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Town of Parker, Colorado

For the Year Ended December 31, 2017

Prepared by the Finance Department

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PARKER

COLORADO

May 31, 2018

To the Honorable Mayor, Members of the Town Council and Citizens of the Town of Parker, Colorado

We are pleased to submit for your information and review, the Comprehensive Annual Financial Report (CAFR) of the Town of Parker, Colorado (the Town) for the year ended December 31, 2017. The Town Charter requires that an independent audit of the financial statements be performed annually by certified public accountants within 120 days after the close of the fiscal year. In accordance with this requirement, CliftonLarsonAllen, LLP, a firm of licensed certified public accountants, has audited the Town's financial statements. The independent auditor has issued unmodified ("clean") opinions on the Town's financial statements for the fiscal year ended December 31, 2017. Their report is presented as the first component of the financial section of this CAFR.

This report consists of representations concerning the finances of the Town. Responsibility for both the accuracy of the prepared data and the completeness and fairness of the presentation, including all disclosures, rests with the Town. To provide a reasonable basis for making those representations, the Town has established an internal control framework that is designed to both protect the assets of the Town from loss, theft or misuse and to allow for the compiling of sufficient reliable information for the preparation of the Town's financial statements in conformity with generally accepted accounting principles. Because the cost of internal controls should not outweigh their benefits, the Town's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Management's Discussion and Analysis (MD&A) immediately following the independent auditors' report provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

PROFILE OF THE TOWN

Located 20 miles south of Denver and spanning 21.5 square miles, the Town of Parker offers the perfect balance of a full-service community with a hometown feel. A community that is highly rated for safety, Parker provides more than 52,000 residents with an unmatched quality of life, spectacular parks and recreation amenities, a great business mix, world-class cultural facilities and a wide variety of community events. With a highly-educated population and household income that exceeds most of the Denver Metro area, Parker is well positioned for the future.

Parker operates under a Town Council/Administration form of government. The Mayor and Town Council, who are elected at large, make policy decisions, approve the Town budget and enact and provide for the enforcement of Town ordinances (laws). Town Council hires and directs the Town Administrator, who oversees Town staff and the day-to-day operations of the organization.

The Town employs 344 full-time and 339 part-time employees who are dedicated to providing services to our Parker citizens. The Parks, Recreation and Open Space Department employs the largest number of staff. Parker's Arts, Culture and Events Center also bustles with activity year round, with more than 213,000 residents and visitors being served by Parker Arts programs and performances in 2017.

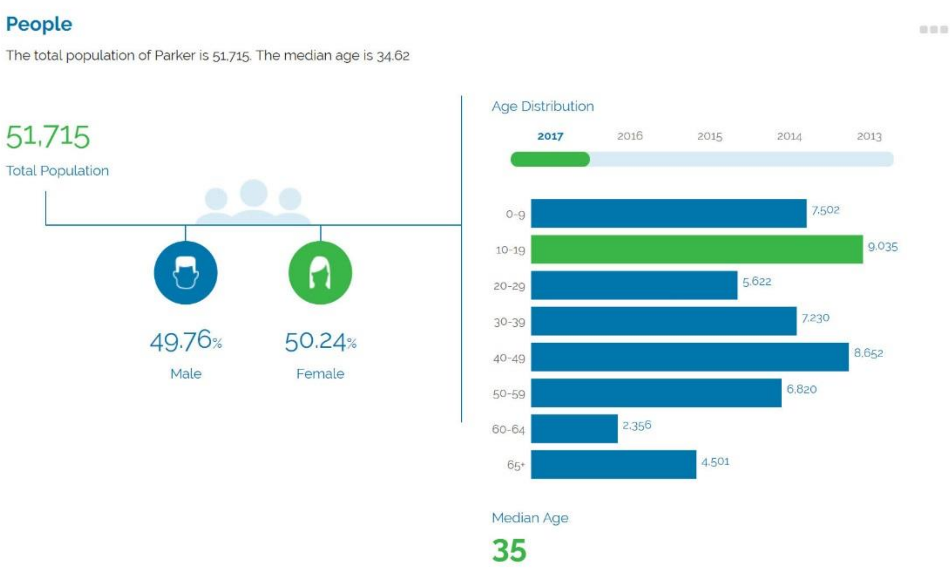
The Town continues to grow quickly and works diligently to provide and maintain the necessary community infrastructure, including more than 500 lane miles of roadway, 87 traffic signals, over 6,500 stormwater drainage facilities, and 32 Town-owned buildings. Our Police Department is an accredited industry leader and recently implemented a nationally-recognized body-worn camera program, as well as other innovative initiatives.

In addition to the many services offered by the Town, we strive to engage our community through social media, opportunities for involvement and a wide range of activities and events. Even through Parker's growth, we have managed to maintain a palpable feeling of community.

Parker is a well-planned community that offers excellent opportunities for investors, retailers and developers to relocate or expand. Both businesses and residents enjoy the open space and trails, recreational amenities, opportunities for community involvement and great schools. They also enjoy a wide range of shopping venues, access to many modes of transportation and quality services.

History

When the Town incorporated in 1981, it was one square mile and had a population of 285. Since then, Parker has transformed from a rural equestrian community to an exciting town with more than 52,000 residents, beautiful open spaces and well-planned residential and commercial developments. The municipalities of Lone Tree and Aurora are directly adjacent to Parker while Castle Rock is located just to the south.



Governance
The Town is a home-rule municipality governed by a Council-Administrator form of government. Six Councilmembers and the Mayor are elected to staggered four-year terms, such that no more than three Councilmember terms expire every two years. Councilmembers and the Mayor are limited to two consecutive four-year terms.

Town Council is given the power by the Town Charter to enact and provide for the enforcement of ordinances, make policy decisions and approve the Town budget. They also hire, supervise and direct the Town Administrator, Town Attorney and Municipal Court Judge. The Town Administrator carries out the Council's directives and is responsible for all other Town staff and day-to-day activities.

PARKER AMENITIES
Healthcare
Parker Adventist Hospital is located in Parker and offers a wide array of specialists and services, including a branch of The Children's Hospital. New medical offices and practices continue to locate near this facility and the surrounding area, attracting a high-quality workforce to the community. In addition, the Skyridge Medical Center is located in Lone Tree, just 10 miles west of Parker. Both hospitals have recently added new facilities to accommodate the growth that Parker and Douglas County have experienced in recent years.

Parker is also home to the Rocky Vista University College of Osteopathic Medicine. The Rocky Vista University campus includes leading-edge technology, AV capabilities and educational support which are evident throughout the approximately 145,000 square feet of campus and buildings of the University.

Water
Three special districts serve the greater Parker area's water needs: Parker Water and Sanitation District, Cottonwood Water and Sanitation District and Stonegate Village Metropolitan District. These are separate districts and are not included in the Town's financial statements.

Roadways and Travel
Parker is located in northeast Douglas County approximately five miles east of I-25. The E-470 tollway runs through the northern area of Town and the 15 to 20 minute commute to the Meridian, Inverness and Denver Tech Center business parks is easily made via the expressway.

South Parker Road (Highway 83) provides connectivity and convenient access for commuters. The Regiona Transportation District (RTD) also serves the Parker community by providing rapid transit services, including the Light Rail on Lincoln Avenue and a Call-N-Ride system to various businesses and residents.

Airports
Centennial Airport, located about 15 minutes from central Parker, is the third busiest general aviation facility in the country, handling corporate and charter air traffic. Denver International Airport is approximately 30 miles northeast of Parker and can easily be reached in 30 minutes via E-470.

Transportation

Residents spend an average of 27 minutes commuting to work. Parker is served by 12 airports within 50 miles. Rail can be accessed within 5 miles. Interstates can be accessed within the community.

27min
Commute Travel Time

0 + 12(+50 miles)
Airports in Community

Interstate
In Community

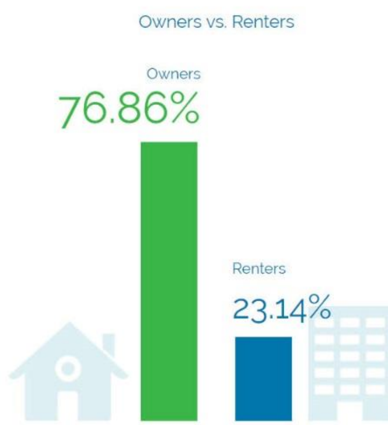
5
Distance to Freight Rail

Housing

Parker's residential communities include a variety of well-planned housing opportunities, ranging from entry level homes to luxury executive housing to multi-family townhomes, condos and apartments. Mixed-use neighborhoods are being developed in Parker, as well as a variety of homes along golf courses, parks and open space. The median home value is $446,200.

Housing

There are 232% more households who own their homes than there are renters.



Recreation

Parker residents enjoy a wide variety of recreational activities, including a newly built library, a senior center and 17 public parks. The public parks contain a variety of facilities including soccer, baseball and softball fields, basketball courts, tennis courts, a skate park, walking trails, picnic pavilions and playgrounds, as well as a brand new dog park and disc golf course, which opened in 2017. During the winter months, the Discovery Park Ice Ribbon is a favorite gathering place for residents. The Town's Railbender Skate and Tennis Park is a favorite for many local in-line skaters and skateboarders.

The Parker Fieldhouse is a 100,000-square-foot indoor facility that features basketball courts, a 25-foot climbing wall, inline hockey rink, turf field, fitness center, running track and batting cages. Program participation continues to exceed expectations.

The Recreation Center is home to an Olympic-size indoor swimming pool that is used by the high school swim teams, as well as for swimming lessons, exercise classes and year-round recreational swimming. The facility also includes basketball courts, work-out area with state-of-the-art equipment, cycling area and classrooms for various activities. The Recreation Center underwent a major expansion in 2015. Approximately 24,600 square feet was added to the existing facility, and approximately 8,000 square feet of the current facility was renovated.

H2O'Brien Pool is an outdoor swimming pool that features slides, a zero-depth entry, water cannons and a fort in the pool that allows kids and adults to play and relax.

Of course, Parker recreation is much more than facilities. Our community enjoys a full range of adult and youth programming choices. Offerings include year-round swimming lessons, youth and adult sports and special interest classes, arts and crafts classes and cultural events. Recreational sport leagues are available year-round for nearly all age groups.

Arts, Culture and Events
From festivals and events to public art and performances, Parker is an exceptionally artistic and creative community.

The Parker Arts, Culture and Events (PACE) Center opened in the fall of 2011 and is home to a 500-seat theater, 250-seat amphitheater, art gallery, event room, dance studio, culinary teaching kitchen, visual arts studios, media room and several classrooms. The PACE Center provides a wide variety of family-oriented cultural, arts, scientific and educational programming to the region and serves as a rental venue for community, business and social events.

The Schoolhouse, located in the heart of downtown Parker, continues to house fantastic events, shows, classes and art. Originally opened in 1915 as the Parker School House, the building operated as a school until 1967 and was acquired by the Town in 1995. The Schoolhouse includes a 200-seat theater, dance studio and classrooms for community, cultural and recreational activities.

Education
Parker is served by the Douglas County School District Re. 1 (DCSD). The third largest school district in the state, DCSD serves more than 68,000 students and is one of the highest performing districts in Colorado.

In addition to the Rocky Vista University College of Osteopathic Medicine, Parker is also home to the Arapahoe Community College Parker Campus, which provides a convenient location for educational opportunities for higher education to those living or working in and around Douglas County. The University of Colorado (CU) South Denver is also conveniently located just west of Parker.

Parker Tax Rates

The Town's property tax rate is 2.602 mills, which is one of the lowest property tax rates in the state. The Town's sales tax rate is 3 percent and is the largest revenue source for the Town. The total sales tax rate in Parker is 8 percent and includes the state, county and RTD. Of the Town's 3 percent sales tax, 2.5 percent is directed to the General Fund to support the majority of the Town's operations including public safety and public works. The other 0.5 percent is dedicated to meeting Parker's parks, recreation and open space needs.

Economy and Demographics

In addition to the excellent recreation, education, health care, transportation access and water amenities currently available, strong demographics in Parker and Douglas County support the Town's economic activity and growth. The following set of data and graphical information illustrates various demographic and economic indicators of the Town and the surrounding area.

Businesses and Jobs

Parker has a total of 2,172 businesses. In 2017, the leading industries in Parker were Retail, Health Care and Social Services, Accommodation and Food Services, and Education.

What are the top industries by jobs?

		Jobs	Establishments
1	Retail	3,337	256
2	Health Care and Social Services	3,244	454
3	Accommodation and Food Services	2,182	121
4	Education	1,363	66

How many employees do businesses in Parker have?

1-4 Employees	64.87%
5-9 Employees	17.13%
10-19 Employees	10.59%
20-49 Employees	4.6%
50-99 Employees	1.98%
100+ Employees	0.83%

Labor Force

Parker has a labor force of 29,636 people, with an unemployment rate of 2.3%.

29,636	2.3%	▼ -32.35%
Labor Force	Unemployment Rate	Unemployment Rate Change (1 year)

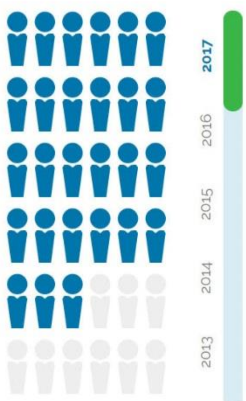
Talent

Where are the top jobs by occupation?

Office and Administrative support	Sales	Executive, Managers, and Administrators	Food Preparation, Serving	Education, Training/Library
14.17%	**13.56%**	**12.68%**	**6.63%**	**6.1%**
2,531	2,422	2,265	1,184	1,090

Total Employees

17,859

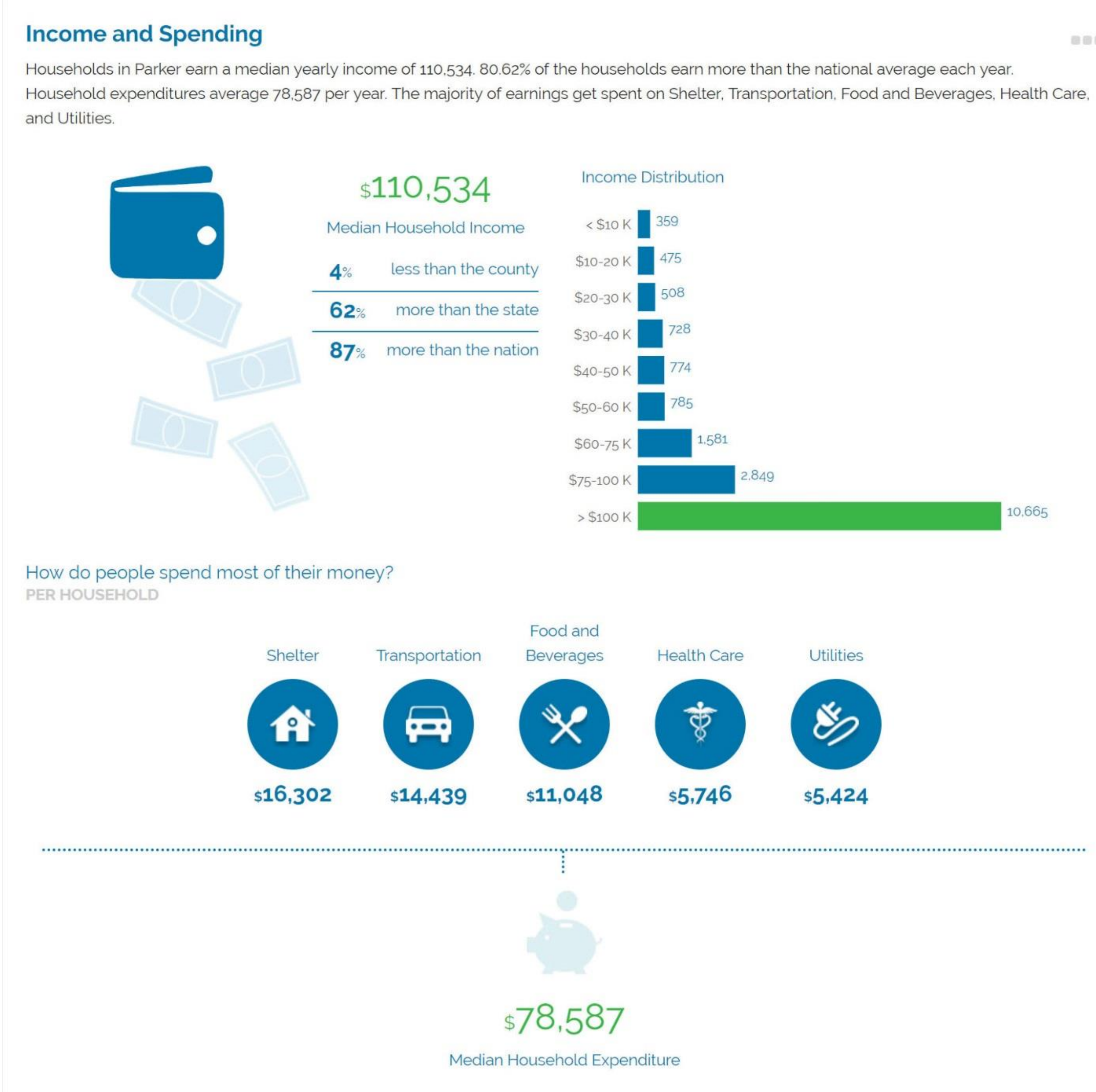


The work distribution of total employees in Parker is:

32%	**67%**
Blue Collar	White Collar

Total Establishments

2,172



The financial reporting entity of the primary government (the Town) includes all of its funds and its two blended component units, the Parker Authority for Reinvestment (P3) and the Greater Parker Foundation (GPF). Component units are legally separate entities for which the primary government is financially accountable.

P3, an urban renewal authority, was incorporated in 2006 under the Colorado Revised Statutes C.R.S. § 31-25-101, et seq. for the purpose of eliminating blight and facilitating redevelopment within the Town. The GPF was incorporated in 2008 as a Colorado non-profit corporation exclusively for public, charitable, and educational purposes as described in and contemplated by

§ 501(c)(3) of the Internal Revenue Code of 1986, and more specifically, exclusively for the benefit of the Town.

These component units are included in the Town's financial statements because the Town appoints the board members for and has financial accountability for them. For more information on these legally separate entities, please refer to Note 1A in the notes to the financial statements.

The Town provides the following services as authorized by its charter: public safety (police and building inspections); public works (streets and parks); culture and recreation; and stormwater utilities. General government activities include administration, legal, finance, community development services and municipal court. Fire protection and schools are provided by separate districts and are not included in the Town's financial statements.

The Town has a calendar fiscal year. The Town's charter requires the Town Council to adopt a budget no later than December 15 of the preceding fiscal year. The budget is adopted on an annual basis and maintains a system of budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Town Council. Activities of the general, special revenue, debt service, capital projects, enterprise and internal service funds are included in the annual appropriated budget ordinance. Appropriations for all funds lapse at year-end. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the individual fund level. For management control purposes, the Town prepares a line item budget by department. With the approval of the Finance Director and the Town Administrator, department directors may reallocate the distribution of the budgeted amounts within the major categories of the department's operating appropriations (expenditures). Reallocation may not be made to or from the personal services line items. Town Council must approve all new full-time employee positions.

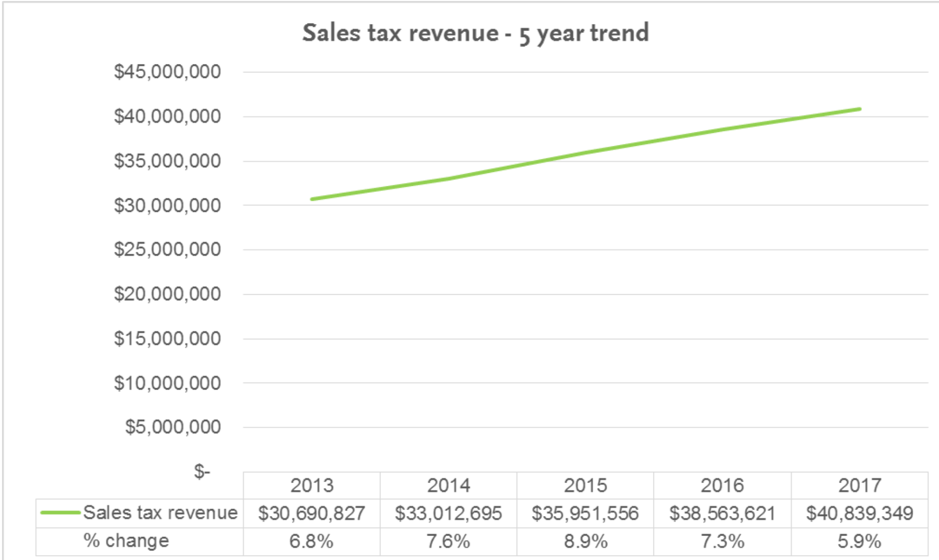
ECONOMIC CONDITIONS

The Town concluded the year in excellent financial condition, as indicated in this December 31, 2017 financial report.

Local retail sales growth, as evidenced by sales tax receipts, has been strong and has reflected a stable level of retail establishments who maintain an increasing customer base. Sales tax, the Town's largest revenue source, increased 5.9 percent in 2017 compared to 2016, which in turn was 7.3 percent greater than 2015. Chart 1 illustrates the sales tax growth from 2013 through 2017.

The sales tax growth rate began to decline in 2017. Internet sales are having a growing impact on the amount of sales tax collected in the Town. In addition, much of the commercial growth in the Town has recently been in the necessary services required to meet the increasing population; these services are not taxed under the Parker sales tax ordinance. Several housing areas will be adding to population growth in 2018 and may drive additional retail growth.

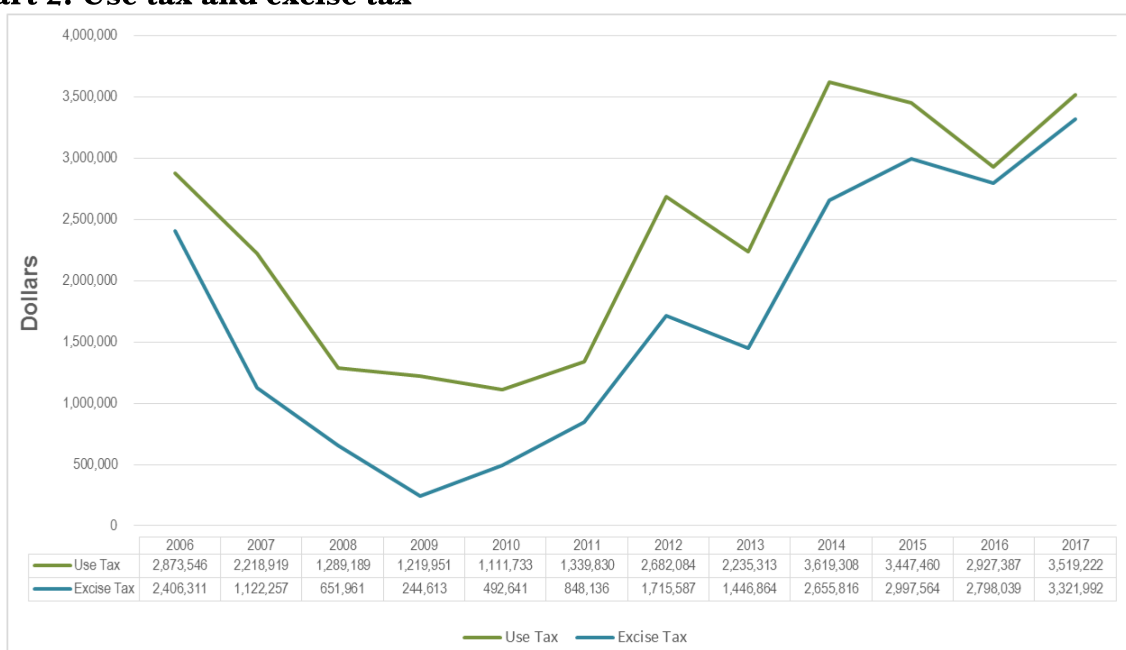
Chart 1. Sales tax



	2013	2014	2015	2016	2017
Sales tax revenue	$30,690,827	$33,012,695	$35,951,556	$38,563,621	$40,839,349
% change	6.8%	7.6%	8.9%	7.3%	5.9%

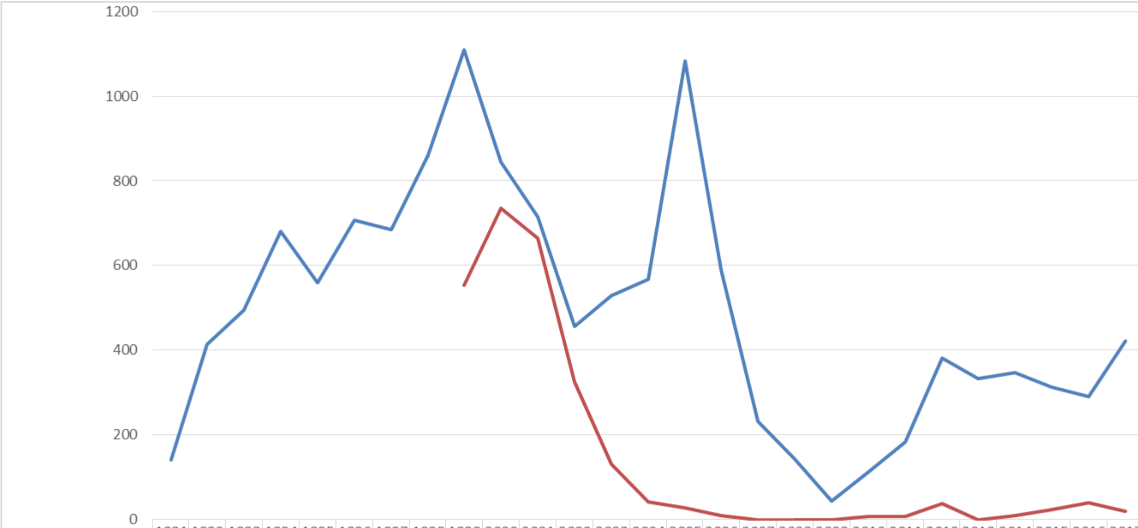
In recent years, the Town has seen significant improvement in construction related revenues. In 2017, use tax revenue was up 20 percent and excise tax revenue increased by 19 percent over the prior year, due to related valuation of total building permits. To put the 2016/2017 trend into perspective, the number of single family residential permits issued per year between 1997 and 2006 averaged 744. Although the number of permits issued in 2017 is the largest in the last ten years, that number is still only a little more than half of the averages experienced prior to 2007. Charts 2 and 3 illustrate the historical trends for use tax, excise tax and number of single family residential permits issued. The Town is approximately 80% built out and in future years will most likely begin to see a decline in the number of permits and construction related revenues.

Chart 2. Use tax and excise tax



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Use Tax	2,873,546	2,218,919	1,289,189	1,219,951	1,111,733	1,339,830	2,682,084	2,235,313	3,619,308	3,447,460	2,927,387	3,519,222
Excise Tax	2,406,311	1,122,257	651,961	244,613	492,641	848,136	1,715,587	1,446,864	2,655,816	2,997,564	2,798,039	3,321,992

Chart 3. Building permits issued



	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
SFR permits	141	414	495	680	559	706	685	860	1109	844	714	457	530	567	1082	590	232	142	43	112	183	381	332	347	312	291	421
Multi Family									554	736	664	325	130	41	28	9	0	0	0	7	7	38	0	9	23	39	19

Parker's unemployment rate ended 2017 at 2.3 percent. The Town's rate has been significantly less the past two years compared to the preceding five years and the Town has continued to fare better than the State, which had a 3.0 percent unemployment rate at the end of 2017. For the same period, the national unemployment rate was 4.1 percent.

The Town developed the 2018 Annual Budget using a conservative approach. The declining growth rate in sales tax revenue combined with the low unemployment rates and strong construction figures, housing sales and consumer confidence, led us to continue with a realistic, yet conservative budgeting approach. Therefore, with our cautious optimism for the outlook on the economy, we projected moderate revenue increases for 2018.

Given our conservative revenue projections, we continue to build the budget on more of a zero-based approach than an incremental approach, with any incremental increases tied to inflation projections. An increased emphasis has been placed on infrastructure maintenance and replacement of aging equipment. The budget also reflects the priority the Town places on its employees with both a strong performance pay plan and competitive benefit plans in place.

LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

As part of its strategic plan and the implementation of priority based budgeting in 2017, the Town Council developed the following strategic goals related to the Town's future in the areas of Recreation, Arts and Culture, Economic Development, Public Safety and Growth. While the Town Council realizes that these strategic goals cannot be fully funded with current resources, the Town will undertake strategic and priority driven, long-term financial planning in order to determine the feasibility and funding source for each of these initiatives, which are described below.

Support an Active Community

Parker will demonstrate our commitment to the health of our community, both indoors and out by enhancing our parks and recreational activities. We promote a healthy lifestyle and work to meet the needs of a diverse, multigenerational community.

Parker's parks and recreational opportunities are often ranked among our community's most valuable assets. Parker is home to state-of-the-art recreational facilities and parks. Acting as partners in community wellness, we support lifelong recreation opportunities and amenities both indoors, including our fitness activities, multi-use trails and beautiful open spaces.

We strive to be an area leader not only through our recreational amenities, but through our support of an active and connected community. Through regional partnerships, we maintain and develop multi-use trails and open spaces, which continue to be a priority. We support the development of bike lanes to allow for alternative modes of transportation. Our neighborhoods are walkable and accessible which contributes to our goal of being a connected, active community. Developing aesthetically pleasing and interactive parks is a priority for us. We support ecologically efficient practices for the protection of a healthy, local ecosystem.

Foster Community Creativity and Engagement

Parker will stimulate community creativity and engagement through high quality cultural and educational programs and amenities. These will include family-friendly community events, accessible cultural venues, state-of-the-art public libraries and innovative lifelong learning opportunities, all of which are vital to a creative community.

History, arts and culture are significant contributors to our hometown feel. We embrace community creativity and encourage our residents to be active partners in the cultural arts and enrichment opportunities. Our residents love to create, explore and participate in community activities, and cultural events ranked among the top five most highly-rated Town services in our recent Citizen Survey.

Our Town's history provides a foundation for our community and establishes Parker's unique cultural heritage. World-class cultural amenities feature local groups as well as national and international performers. Our art galleries showcase emerging and professional artists, and our diversity of public art helps create a distinct sense of place. Our community has access to a rich mix of literary and learning opportunities. Our cultural and recreation opportunities continue to keep our residents engaged in creative experiences, but also work to gain interest in the Town from around the state and nation.

Parker Arts frequently offers free concerts and events on the PACE Patio and in O'Brien Park featuring local, popular bands and world music. Our cultural education opportunities also continue to expand, with over 400 classes each year serving youth and adults. Offering a positive environment for creativity and engagement is a priority for the Town as a way to create a strong, connected community.

This goal is also present in our continuing efforts to engage residents in our future planning and design decisions, and supports open communication and positive dialogue with our residents. Listening to our community members through citizen surveys, digital engagement, participation in public meetings and representation on our volunteer boards and commissions allows us to better understand the needs of our community.

Enhance Economic Vitality

Parker will become an area leader for economic growth by supporting the development of thriving businesses and industry. We will play a critical role in shaping quality of life, creating a sense of place, and providing fiscal stability for the community.

Parker is a great place to shop, eat and connect, and our goal is to continue to create and enhance a healthy economic environment. We support our business community and provide them with tools for success, and safeguard necessary commerce infrastructure. Our continued economic health allows us to provide exceptional services and amenities for our residents. The Town works to attract quality businesses and employers to keep our hometown feel intact.

A healthy economy contributes to Parker's high quality of life and provides local employment opportunities. Diverse job creation, talent management and entrepreneurial support are reflected in our community values and are a focus of our economic development efforts. We encourage sustainable business practices and collaborate with area businesses to promote an atmosphere of growth and prosperity. By partnering with area stakeholders including the Chamber of Commerce, the Downtown Business Alliance and others, we work as an advocate for the business community.

We foster community development through positive business relationships and advocacy efforts. Redevelopment and area improvement strategies support our business community and attract critical investment opportunities. Through the Parker Authority for Reinvestment (PAR), the Town is able to provide additional incentives for the redevelopment of older, blighted sections of the community. PAR assistance is a valuable tool in attracting private sector investment and encouraging efficient and attractive redevelopment of existing commercial sites.

Promote a Safe and Healthy Community

Parker will promote the public health and safety of our community by protecting our residents' welfare through prevention services and a safe transportation network. Parker fosters a feeling of personal safety and security through a visible, responsive public safety presence and a proactive focus on prevention, intervention and safety education.

We are a regional leader for safety prevention and education, and have gained national attention for proactive programs focused on the safety and health of our community. We support a stable and connected community by ensuring the safety and well-being of our residents. Having a hometown feel means that our community looks out for one another as neighbors, which is a quality Parker will maintain even as it expands its boundaries.

Risk mitigation and management are top priorities for us, as well as community preparedness and resiliency. We provide proactive educational programs and serve as an active partner in crime prevention. Acting as a regional model for emergency preparedness, Parker provides critical training opportunities that allow our residents to be active partners in their community's safety and health. We protect the integrity of our neighborhoods through active community policing and minimizing the impact of hazards through code enforcement.

We work to ensure the stability of our streets and stormwater engineering to protect the well-being of our roads and neighborhoods. We optimize the efficiency of our traffic signals and signs to help support stable infrastructure. We are committed to providing a reliable day-to-day transportation network for business and residents. The Town protects our residents through responsible infrastructure development and planning, and proactively educates our staff and community.

Innovate with Collaborative Governance

Parker will support transparency, accountability, and fiscal sustainability by using innovative techniques to optimize performance. We engage in regional relationships and governing partnerships, including our education, fire, and water agencies. Parker supports a high quality, dedicated workforce to support these goals.

Innovative techniques allow us to bring forth new ideas to our community and work together to solve regional problems. Parker continually researches new techniques to find the best strategies for effective service delivery. We continue to evaluate our services for efficiency. New performance tools and innovative budgeting techniques are the result of successful collaborations with staff and area partners. These tools give us perspective on our progress and feedback on how we can continually improve.

Our departments innovate together to provide the highest quality services for our community. Working as a team allows for the best sharing of information and lets us jointly guide critical decisions, as well as provide effective and timely responses to our customers. We actively partner with our community to ensure we are meeting their needs efficiently. Positive relationships with our surrounding communities and regional leaders are important building blocks for effective governing.

We promote the research and development of innovative tools with which to serve our residents and stakeholders. We are committed to continual evaluation and improvement of our services. We promote a responsive, transparent governing structure to support these goals and encourage active public engagement, response and feedback.

Develop a Visionary Community through Balanced Growth

Parker will demonstrate our commitment to balanced growth, community development and infrastructure using a visionary plan for a sustainable future. We support a healthy, future-focused community with exceptional services and a hometown feel. Parker supports well-planned development supported by excellent infrastructure.

Under the guidance of community feedback and the master plan, our goal is to keep our community thriving for generations to come. This is achieved through conscientious development, enhanced services and investing wisely in Parker's future.

This goal outlines our focus on the long term well-being of our community. As members of this community, we too have a stake in keeping Parker great for future generations. We take pride in making this the best place to live in Colorado, and work to make the necessary investments in the people and infrastructure needed to reach this goal.

Using a future focus, we preserve the integrity of the Town's historical elements by utilizing smart and sustainable planning that preserves our hometown feel. Designing and implementing sustainable transportation and infrastructure helps address both current and future needs of our community. We regularly assess the effectiveness and efficiency of our services through budget-focused evaluations.

Developing a visionary community also means creating stability in our growth and safeguarding the long-term health of our Town. This requires balancing the Town's growth to protect our close-knit community and hometown atmosphere. Our strategic planning initiatives and business planning efforts allow us to evaluate our organizational goals and match them with the needs of our community.

RELEVANT FINANCIAL POLICIES

Through the 2017 fiscal year, the Town policy was to maintain at least two months of operating expenditures (16.7 percent of the annual budgeted expenditures) in the fund balance of the General Fund. As of December 31, 2017, the actual fund balance of $19.5 million was 41 percent of the General Fund actual expenditures. The expiration of economic incentive agreements, strong management of expenditures and revenue growth kept the Town in a positive cash position. In the event that expenditures begin to "catch-up" to revenues, the Town will take necessary actions to address the situation.

Effective with the 2018 fiscal year, Town policy has been revised to require a General Fund cash balance equivalent to 25 percent of the annual budgeted expenditures. This change is a move to a more conservative position and will allow the Town to more effectively absorb future changing economic conditions without impairing its ability to meet financial and service level obligations.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 2016. This was the 28th consecutive year that the Town has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the requirements of Certificate of Achievement Program and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

We wish to extend our sincere appreciation to the Town's entire Finance Department staff. Another year and report are successfully completed due to the hard work and dedication of each member of the department, especially our Accounting Manager Rhonda Willey and Accountant Glenn Murray. We would also like to offer special thanks to our independent auditors, CliftonLarsonAllen, LLP, for the professional manner in which they completed our audit.

Thank you to our department leaders and managers for their continued diligence and attention to Town financial matters. Finally, we thank the Town Council and our Mayor for their interest and support in planning and conducting the financial operations of the Town.

Respectfully submitted,

Michelle Kivela
Town Administrator

Mary Lou Brown
Finance Director

To find out more about our great community, visit www.ParkerOnline.org.
Parker, Colorado. It's your kind of place.

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Town of Parker

Colorado

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morrill

Executive Director/CEO

2017 TOWN OFFICIALS

Mayor

Mike Waid

Councilmembers

John Diak

Amy Holland

Renee Williams

Debbie Lewis

Josh Martin

Joshua Rivero

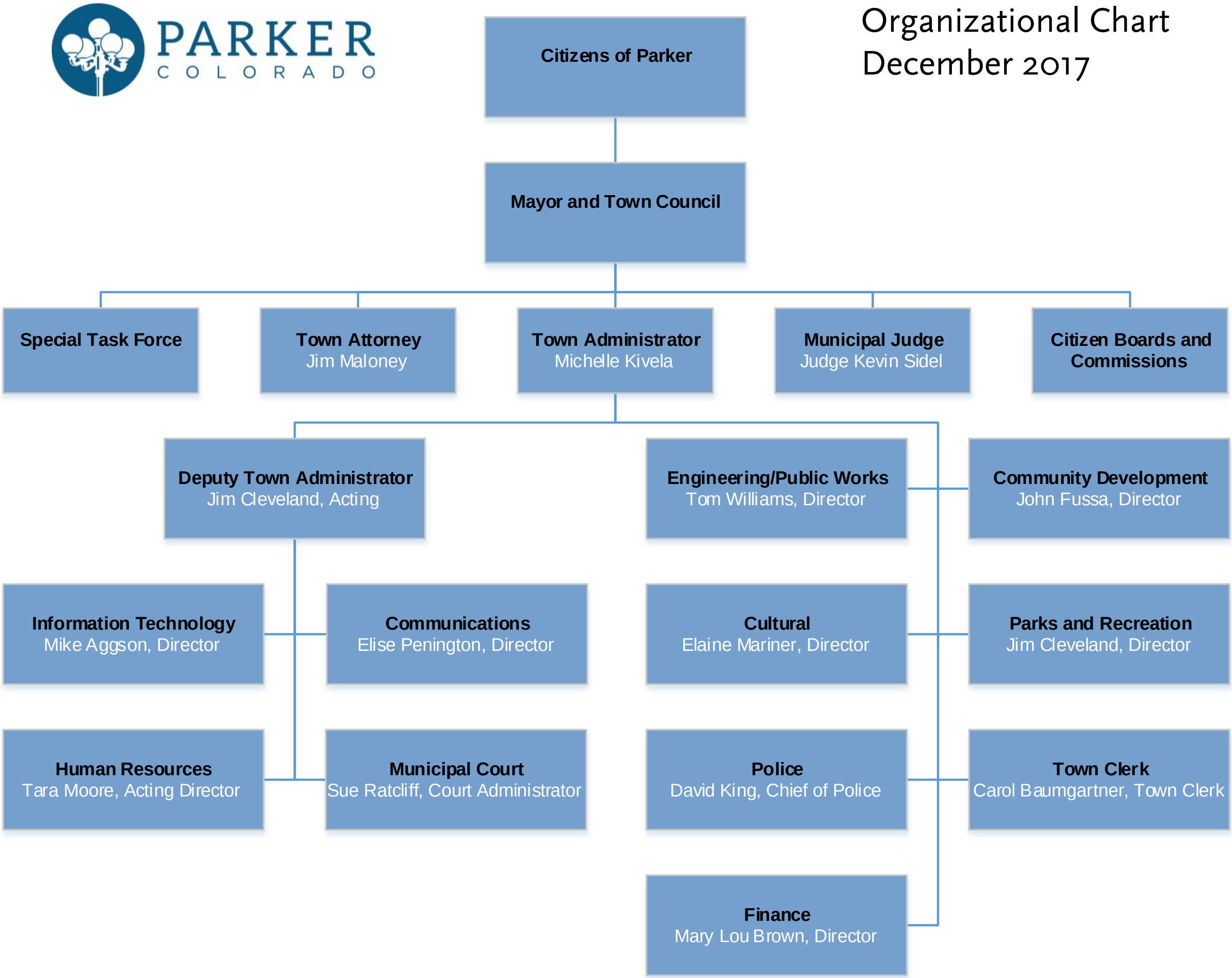
Appointed Officials

Town Administrator	Michelle Kivela
Town Attorney	James S. Maloney
Municipal Judge	Kevin Sidel

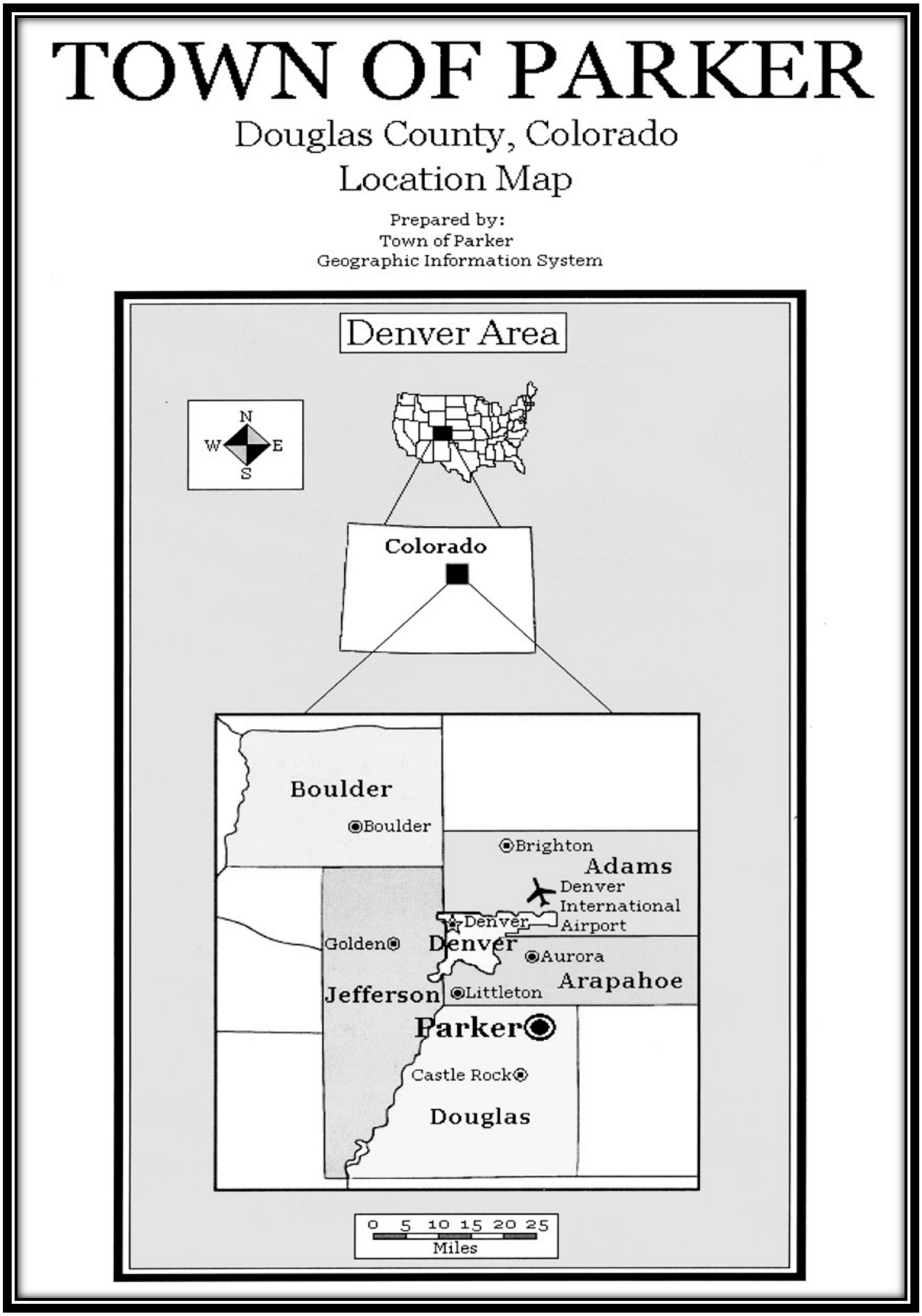
Department Directors

Deputy Town Administrator (Acting)	Jim Cleveland
Town Clerk	Carol Baumgartner
Communications	Elise Penington
Community Development	John Fussa
Cultural	Elaine Mariner
Finance	Mary Lou Brown
Human Resources (Acting)	Tara Moore
Information Technology	Michael Aggson
Parks and Recreation	Jim Cleveland
Police Chief	David King
Public Works and Engineering	Thomas Williams

Organizational Chart
December 2017



Geographic Location



FINANCIAL SECTION

PARKER
COLORADO

INDEPENDENT AUDITORS' REPORT

Town Council
Town of Parker, Colorado
Parker, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Parker, Colorado, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Parker, Colorado as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparisons for the General Fund, the Parks and Recreation Fund, the Cultural Fund, and the Recreation Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of the proportionate share of the net pension liability, and schedule of employer contributions (collectively the required supplementary information) as noted in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Parker, Colorado’s basic financial statements. The combining and individual fund financial statements and schedules, budgetary schedules, and Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Town Council
Town of Parker, Colorado

The combining and individual fund financial statements and schedules, budgetary schedules, and Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, budgetary schedules, and Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Greenwood Village, Colorado
May 31, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Town of Parker (Town), we offer the readers of these financial statements this narrative overview and analysis of the financial activities of the Town for the year ended December 31, 2017. We encourage readers to consider the information presented, along with additional information provided in the letter of transmittal (beginning on page 5) when reviewing the financial statements, which begin on page 46.

FINANCIAL HIGHLIGHTS

- At the end of 2017, the value of the Town's total net position was $654 million. Of this net position amount, $30 million is unrestricted and may be used to meet the Town's ongoing obligations to citizens and creditors.

- The Town's total net position increased by $10.3 million in 2017. This increase came primarily from the increase in sales and use tax, charges for services and excise tax.

- Sales and use tax in the General Fund increased from $32.3 million to $34.3 million or 6.28 percent. Sales tax is the Town's largest revenue source and is 69.9 percent of the total General Fund revenue.

- The Town reduced its total outstanding debt by $3,020,000 in 2017 leaving a balance of $60,945,000 at year end, down from $63,965,000 outstanding at the end of 2016. Outstanding debt at the end of 2017 consists of $8,070,000 in a refunding note (issued to refund the 2006 sales and use tax revenue bonds), $35,580,000 in certificates of participation (issued to construct the Police Station and PACE Center) and $17,295,000 in certificates of participation (issued to construct the Public Works Facility and expansion of the Recreation Center).

- At the end of 2017, the Town's governmental funds reported combined fund balances of $51.5 million, an increase of $1.2 million from the prior year. This combined increase in fund balance is the result of increased revenues and less expenditures for major capital projects compared to 2016.

- At the end of 2017, the unassigned fund balance of the General Fund was $11.2 million, which is 24 percent of total General Fund expenditures. The Town's fund balance policy for 2017 requires a 16.7 percent ratio between unassigned cash and the total General Fund expenditures.

- Major capital asset events that occurred in 2017 include $2.2 million towards the ongoing Schoolhouse renovation, $2.1 million for the Chambers Road widening from Mainstreet to Hess, $1.9 million for the Jordan Road widening to Hess Road, $1.1 million for the completion of construction of the USMC CPL David M. Sonka Dog Park, and $445,300 for the completion of Discovery Park.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The basic financial statements are comprised of three components: 1) the government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the Town's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information showing how the Town's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in a future period (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements differentiate functions of the Town that are primarily supported by taxes and intergovernmental revenues (governmental activities) from those functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities.) The governmental activities of the Town include general government; public safety; highways and streets; economic development; and culture and recreation. The business-type activity of the Town is its stormwater utility function.

The government-wide financial statements include the Town itself and blended component units: the Parker Authority for Reinvestment (P3) and the Greater Parker Foundation (GPF). These component units, although legally separate, are included as a part of the financial statements since the Town has financial accountability for these entities and appoints the board members.

The government-wide financial statements can be found on pages 46 and 47 of this report.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating the Town's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Town's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town maintains 13 individual governmental funds. Information is presented separately in the governmental funds balance sheets and in the governmental funds statements of revenues, expenditures and changes in fund balances for the General Fund, Parks and Recreation, Cultural and Recreation special revenue funds and the Public Improvements capital improvement funds; all of which are considered to be major funds. Data from the 8 other governmental funds are aggregated into a single "other governmental funds" column. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 48-59 of this report.

The Town adopts an annual appropriated budget for all funds, except agency funds. To demonstrate compliance, a budgetary comparison statement is provided for the governmental funds statements of revenues, expenditures and changes in fund balances for the General Fund, Parks and Recreation, Cultural, and Recreation funds. Similar budgetary compliance schedules are provided for the other funds elsewhere in this report.

Proprietary funds. The Town maintains two types of proprietary funds. Enterprise funds are used to report the same functions as presented in the business-type activities in the government-wide financial statements. The Town uses an enterprise fund to account for the stormwater utility function. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Town's various functions. The Town uses internal service funds to account for fleet services, technology management, facility services and health benefits. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information on the Stormwater Utility enterprise fund. The internal service funds are aggregated into a single column presentation. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 60-62 of this report.

Agency funds. Agency funds are used to account for resources held for the benefit of parties outside of the Town. Agency funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town's own programs. The accounting used for agency funds is much like that used for proprietary funds.

The basic agency fund financial statement can be found on page 63 of this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 64-91 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also contains required supplemental information concerning the net pension liability (asset) and related contributions. These schedules can be found on pages 95-96 of this report.

Other information

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 99-124 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve as a useful indicator of the Town's financial position. The two tables below reflect the Town's net position and the changes in net position. Table 1 - Net Position illustrates the Town's total assets, deferred outflow of resources, liabilities, and deferred inflows of resources and resulting net position (assets and deferred outflows minus liabilities and deferred inflows of resources) at the end of 2017 with a comparison to 2016. As of December 31, 2017, the Town had total assets of $731 million compared to $723 million in 2016 and at the end of 2017, the value of the Town's total net position was $654 million greater than the Town's total liabilities and deferred inflows of resources (net position).

Table 1. Net Position
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2017	**2016**	**2017**	**2016**	**2017**	**2016**
Current and other assets	$ 70,446	$ 65,457	$ 4,797	$ 4,211	$ 75,243	$ 69,668
Capital assets	646,295	644,129	9,776	9,287	656,071	653,416
Total assets	716,741	709,586	14,573	13,498	731,314	723,084
Total deferred outflows of resources	2,140	1,806	-	-	2,140	1,806
Long-term liabilities outstanding	64,511	67,013	55	54	64,566	67,067
Other liabilities	12,444	11,742	203	446	12,647	12,188
Total liabilities	76,955	78,755	258	500	77,213	79,255
Total deferred inflows of resources	2,079	1,795	-	-	2,079	1,795
Net position:						
Net investment in capital assets	584,844	579,627	9,776	9,287	594,620	588,914
Restricted	28,746	27,076	725	533	29,470	27,609
Unrestricted	26,258	24,140	3,813	3,177	30,071	27,317
Total net position	$ 639,847	$ 630,843	$ 14,315	$ 12,997	$ 654,162	$ 643,840

By far, the largest portion of the Town's assets is capital assets, which total $656 million or 89.7 percent of total assets.

Capital assets include items such as infrastructure, buildings, machinery and equipment, land and intangible assets. Infrastructure includes streets, curb, gutter and sidewalks, traffic signals, stormwater structures and trails. Intangible assets include rights-of-way and easements, which are related to Town streets and stormwater infrastructure. The Town uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Additionally, although the Town's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Additional information on the Town's assets can be found in the Notes to the Financial Statements, which start on page 64.

The Town's outstanding long-term debt, which consists of 2009 certificates of participation issued to construct the police station and PACE Center, 2014 certificates of participation issued to construct the public works facility and recreation center expansion and 2015 sales and use tax revenue refunding note issued to refund the 2006 sales and use tax revenue bonds, was reduced by $3,020,000. Additionally, of the Town's $654 million in net position, $29.4 million or 4.5 percent represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $30 million or 4.6 percent, may be used to meet the Town's ongoing obligations to citizens and creditors.

Governmental Activities

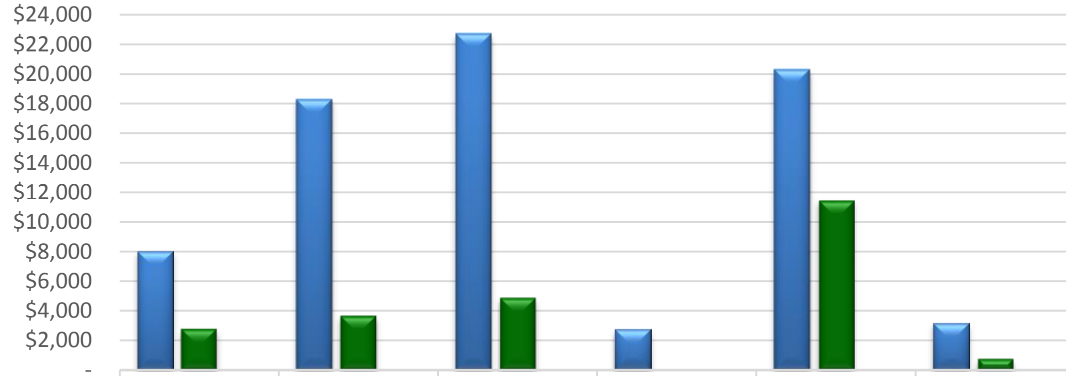
Table 2 - Changes in Net Position (below), illustrates total Town revenues and expenses in 2017 compared to 2016 for Governmental Activities and Business-type Activities. Total governmental activities revenues decreased approximately $18.5 million from $102.6 million in 2016 to $84.1 million in 2017. Capital contributions decreased $24.9 million in 2017 compared to 2016. Capital contributions consist primarily of developer-dedicated infrastructure and this can vary substantially from year to year depending on the amount of developer-constructed infrastructure completed in any given year.

Sales and use tax revenue increased $3.1 million and charges for services increased $1.7 million. Total governmental activities expenses increased $1.5 million from $73.8 million in 2016 to $75.3 million in 2017. Most of the increase is related to cultural and recreation expenses due to the capital improvements of the Schoolhouse, and public safety due to increase in services, offset by a decrease in highways and streets due to a decrease in repairs and maintenance for streets and bridges.

Table 2. Changes in Net Position
in Thousands

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues						
Program revenues						
Charges for services	$ 14,462	$ 12,745	$ 2,154	$ 2,052	$ 16,616	$ 14,797
Operating grants and contributions	1,636	1,347	25	-	1,661	1,347
Capital grants and contributions	7,516	32,431	636	308	8,152	32,739
General revenues						
Taxes						
Sales and use	45,359	42,281	-	-	45,359	42,281
Property	1,933	1,873	-	-	1,933	1,873
Franchise	1,006	959	-	-	1,006	959
Excise – electric	1,128	1,109	-	-	1,128	1,109
Excise taxes – new development	3,322	2,798	-	-	3,322	2,798
Sales and use - county shareback	3,009	2,826	-	-	3,009	2,826
Road and bridge - county shareback	1,483	1,417	-	-	1,483	1,417
Highway users	1,438	1,411	-	-	1,438	1,411
Other General Revenues	1,367	1,022	-	-	1,367	1,022
Unrestricted investment earnings	428	391	32	24	460	415
Total revenues	84,087	102,610	2,847	2,384	86,934	104,995
Expenses						
General government	8,048	7,884	-	-	8,048	7,884
Public safety	18,288	17,299	-	-	18,288	17,299
Highways and streets	22,719	24,485	-	-	22,719	24,486
Economic development	2,737	2,710	-	-	2,737	2,710
Culture and recreation	20,305	18,147	-	-	20,305	18,147
Interest on long-term debt	3,170	3,280	-	-	3,170	3,280
Stormwater	-	-	1,344	1,272	1,344	1,272
Total expenses	75,267	73,805	1,344	1,272	76,611	75,077
Contributions and transfers in / (transfers out)						
Transfers in / (transfers out)	185	186	(185)	(186)	-	-
Total contributions and transfers	185	186	(185)	(186)	-	-
Increase in net position	9,005	28,991	1,318	926	10,323	29,918
Net position – beginning	630,843	601,852	12,997	12,071	643,840	613,922
Net position – ending	$ 639,848	$ 630,843	$ 14,315	$ 12,997	$ 654,163	$ 643,840

Chart 4. 2017 Expenses and Program Revenues - Governmental Activities (in thousands)



	General government	Public safety	Highways and streets	Economic development	Culture and recreation	Interest on long-term debt
Expenses	$8,048	$18,288	$22,719	$2,737	$20,305	$3,170
Program Revenues	$2,798	$3,681	$4,897	-	$11,461	$775
Rev % of Exp	35%	20%	22%	0%	56%	24%

Chart 4 illustrates the extent to which the governmental activity functions are covered by program revenues: user charges, grants and contributions. As with most governments, the majority of the services provided to citizens are funded through various taxes and not program revenues.

CHART 5. REVENUES BY SOURCE - GOVERNMENTAL ACTIVITIES

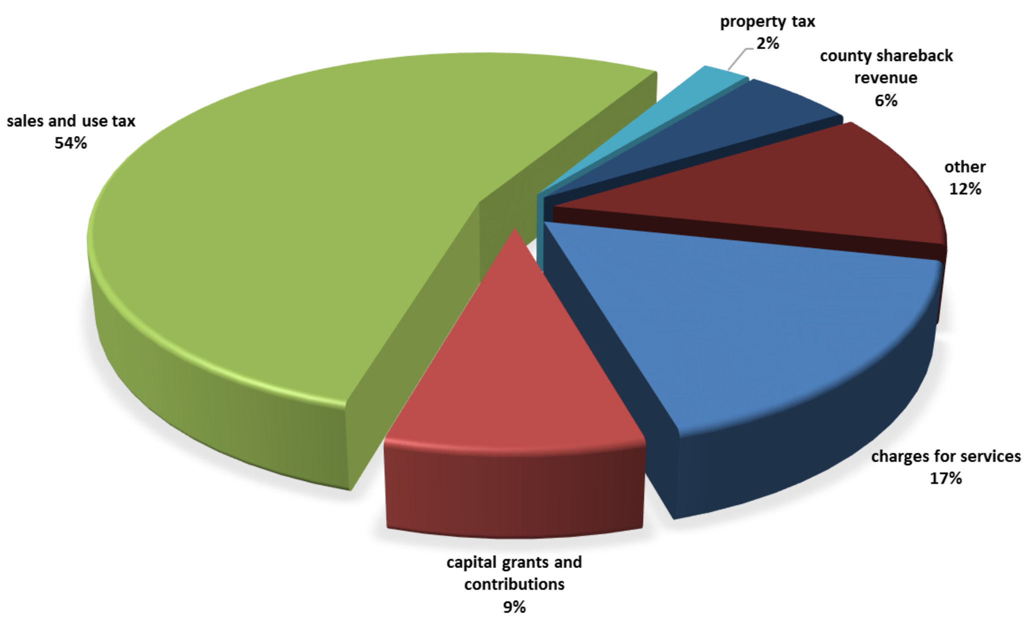


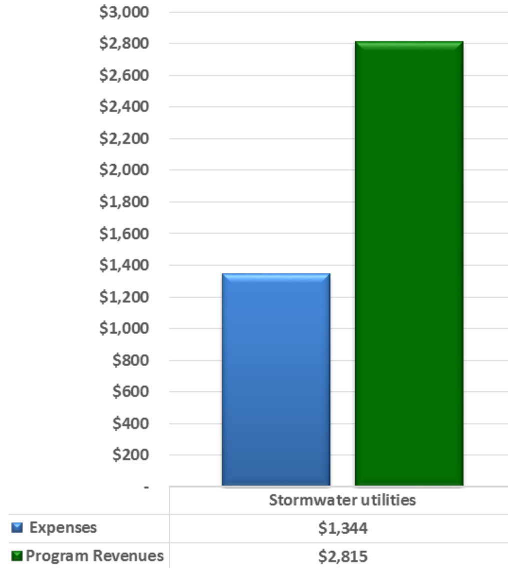
Chart 5 shows the primary sources of revenues that are used to finance governmental activities. As indicated, sales and use taxes are the primary source of revenue for the Town, accounting for 54 percent of the revenues in 2017. Property tax, on the other hand, represented only 2 percent of the Town's funding. Capital grants and contributions represented 9 percent of the revenue in 2017; however, as stated before, this is primarily developer-donated infrastructure that can vary widely from year to year.

Business-type Activities

The Town's only business-type activity is stormwater management. As seen in Table 2 (page 37), Stormwater Utility Fund net position increased $1.3 million. Overall revenues increased 19.4 percent or $463,000. The increase is related to an increase in developer-contributions. Expenditures increased 5.7 percent or $72,000.

As Chart 6 shows, stormwater revenues exceeded expenses for 2017, adding to the funds available for future infrastructure improvements and increasing repair and maintenance costs. Operating expenses are funded entirely by stormwater utility fees charged to residential and commercial property based on their impervious area.

Chart 6. 2017 Expenses and Program Revenues - Business-type Activities (in thousands)



FINANCIAL ANALYSIS OF THE TOWN'S FUNDS

The following discussion narrows the focus from government-wide activities to the Town's governmental funds. The Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Chart 7. General Fund Components of Fund Balance (in thousands)

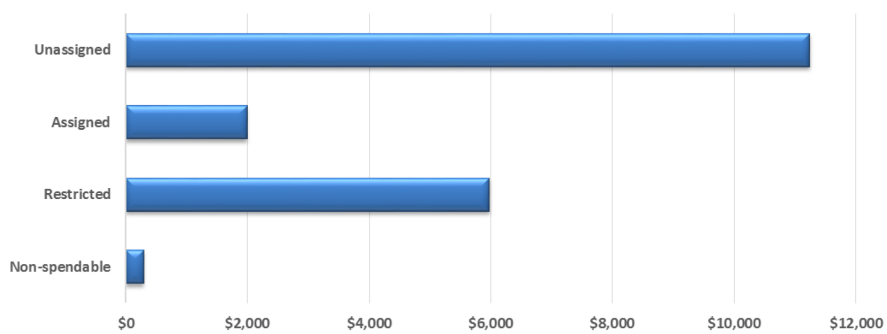
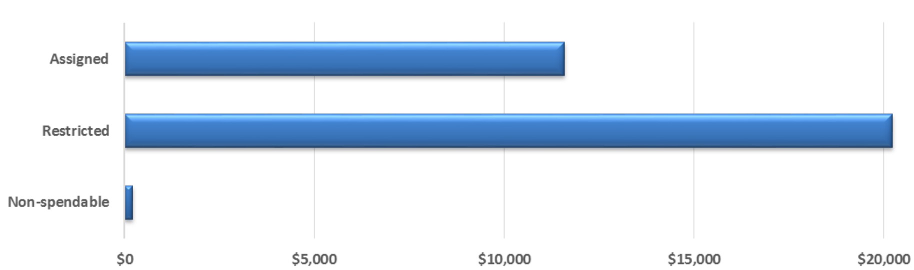


Chart 8. Other Governmental Funds Components of Fund Balance (in thousands)



Governmental funds

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Town's net resources available for discretionary use. As such, it represents the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the Town itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Town Council.

At the end of 2017, the Town's governmental funds reported combined fund balances of $51.5 million, an increase of $1.2 million in comparison to the prior year. Approximately 21.8 percent of this amount ($11.2 million) constitutes unassigned fund balance, which is available for spending at the Town's discretion. The remainder of the fund balance is either nonspendable, restricted or assigned to indicate that it is 1) not in spendable form ($516,000), 2) restricted for particular purposes ($26.2 million), or 3) assigned for particular purposes ($13.6 million).

General Fund. The General Fund is the chief operating fund of the Town. At the end of 2017, unassigned fund balance of the general fund was $11.2 million, while total fund balance was $19.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents approximately 24 percent of total General Fund expenditures, while total fund balance represents approximately 41 percent of the same amount.

Chart 9a. 2017 General Fund Revenue

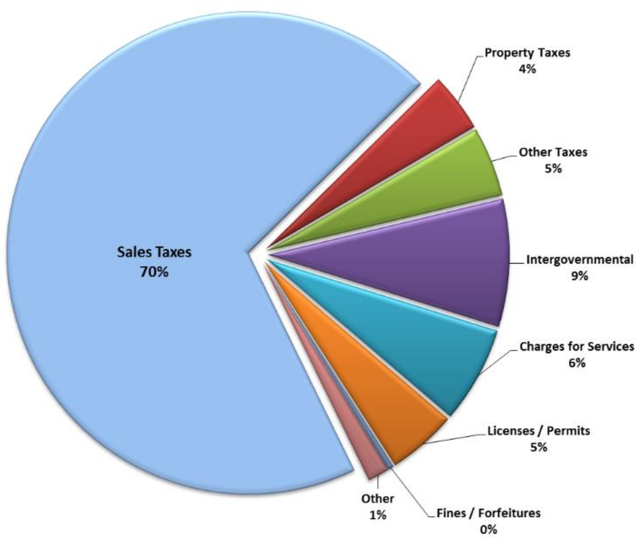
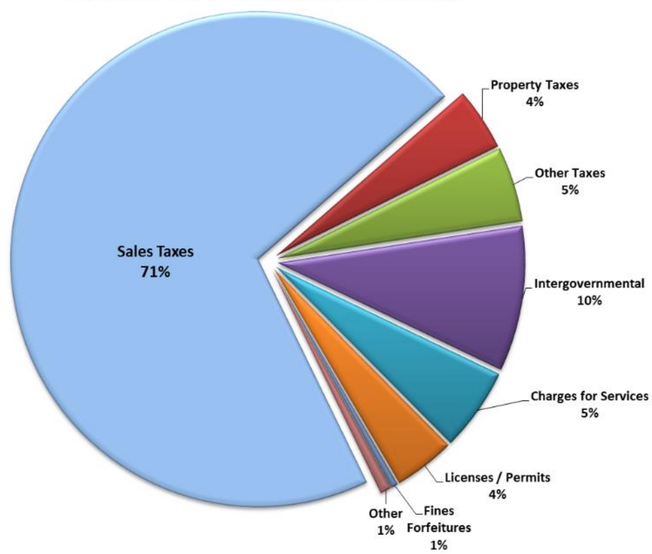


Chart 9b. 2016 General Fund Revenue



The fund balance of the General Fund decreased $1.4 million in 2017. Revenues increased in 2017, primarily due to the increase in sales and use tax. Total expenditures increased, specifically in the police department due to an increase of five full time employees and an increase in the transfer from the General Fund to the Cultural Fund. The transfer was for operating expenditure increases and the renovation of the Schoolhouse. Unrestricted fund balance in the General Fund, which is neither restricted nor non-spendable, is 27.7 percent of expenditures. The Town's policy is the fund balance must maintain two months of expenditures or a 16.7 percent ratio between unrestricted fund balance and total General Fund expenditures. The fund balance is very healthy; however, it will decline due to planned, one-time expenditures resulting in expenditures in excess of revenues in 2018.

Chart 9 illustrates the percentage of each type of revenue the Town receives during the year and also demonstrates the consistency of the General Fund revenue with the previous year. As in 2016, taxes were the largest source of revenue at 78.5 percent of total General Fund revenues. Sales tax, which increased from $32.3 million to $34.3 million or 6.28 percent, makes up 89 percent of those taxes, as well as 70 percent of the total General Fund revenue.

Parks and Recreation Fund. The Parks and Recreation Fund, a major fund, ended the current year with a total fund balance of $7.7 million restricted fund balance. The restriction of fund balance is for the 0.50 percent sales tax that was voted on by the Town's citizens in 1990 to be earmarked for parks and recreation improvements. Fund balance increased $486,700 when comparing 2016 to 2017 due to decreased capital outlay expenditures because major projects like Discovery Park were completed in 2016.

Cultural Fund. The Cultural Fund accounts for the operations of the PACE Center and Schoolhouse. It is classified as major funds for the Scientific Cultural Facilities District (SCFD) Tier II grant requirements. The fund ended the current year with a total fund balance of $1.1 million, consisting of $163,800 of nonspendable fund balance for prepaid items such as future year marketing and deposits for major productions, and $921,400 of assigned fund balance. Fund balance increased $61,800 when comparing 2016 to 2017 due to an increase in ticket revenue.

Recreation Fund. The Recreation Fund, also a major fund, ended the current year with a total fund balance of $2.0 million, consisting of $43,000 of nonspendable fund balance for prepaid items such as insurance premiums, $57,000 restricted fund balance from developer contributions, and $1.9 million of assigned fund balance. Fund balance increased by $967,000 primarily due to increased membership revenue with the renovation of the Parker Recreation Center.

Public Improvements Fund. The Public Improvements Fund, also a major fund, ended the current year with a total fund balance of $13.9 million, consisting of $5.2 million restricted fund balance and $8.7 million assigned fund balance. Restricted fund balance consists primarily of funds ($4.9 million) received from developers for various future streets capital projects. Fund balance, which can increase or decrease significantly in this fund depending on the level of capital projects planned in a given year, increased $1.5 million. It is anticipated the fund balance will decrease significantly in the following year due to the completion of the construction of a major road project.

Proprietary funds

The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of the proprietary stormwater fund have already been discussed above in the Town's business-type activities section.

GENERAL FUND BUDGETARY HIGHLIGHTS

In 2017, the General Fund's original budgeted expenditures and other financing uses of $54.7 million increased $3.8 million (7 percent) to a final amended budget of $58.5 million. The increase is primarily due to re-appropriated funds for unfinished projects and purchases in 2016.

A total of $47.7 million was actually spent compared to a final budget of $54.4 million. Of the $6.7 million budget-to-actual variance, $3.3 million will be re-appropriated in 2018 for unfinished projects and purchases; the remaining variance is attributed to unspent budget contingency and other line items coming in under budget. Chart 10 shows a summary of the year's overall increases in the budget and budget-to-actual variances, comparing the 2017 original and final budgets to actual expenditures.

Chart 10. Comparison of actual expenditures to the original and final budget (in thousands)

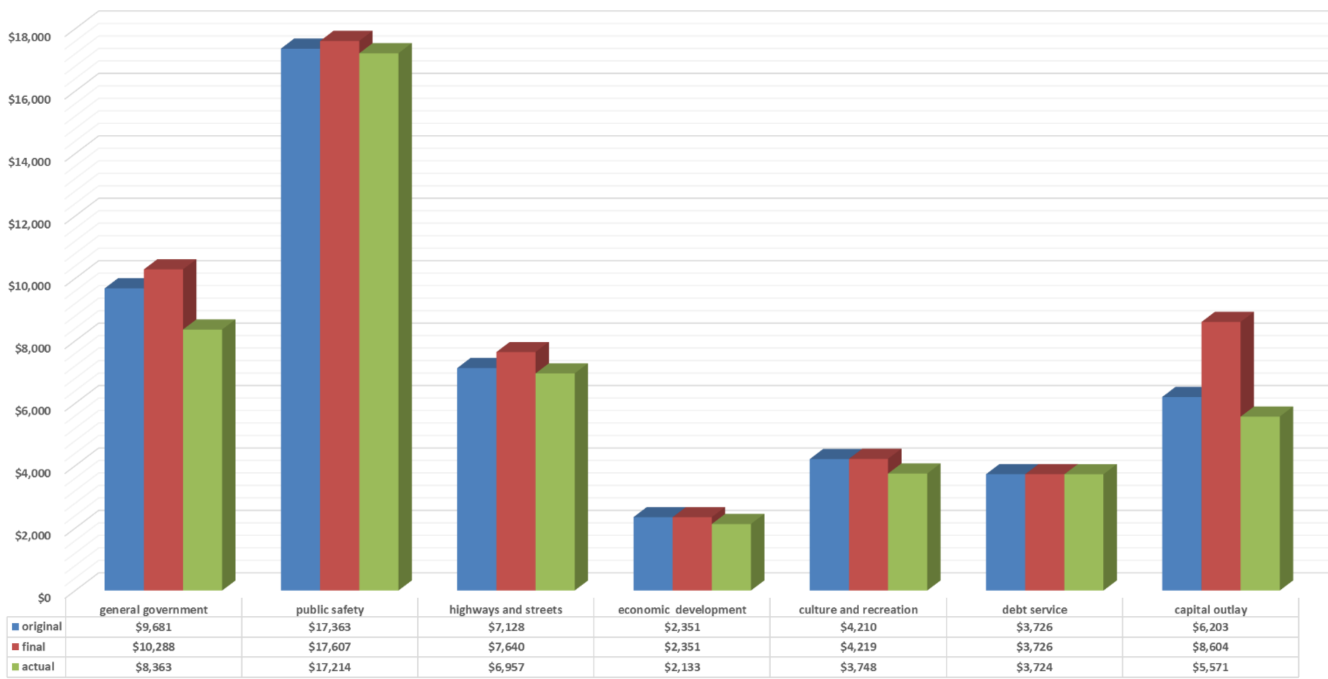


Table 3. Town Capital Assets (net of depreciation)

	Governmental activities		Business-type activities		Total	
	2017	2016	2017	2016	2017	2016
Land	$ 91,628	$ 88,511	-	-	$ 91,628	$ 88,511
Intangible assets	258,130	258,510	-	-	258,130	258,510
Construction in progress	21,899	27,265	610	285	22,508	27,551
Buildings	74,297	77,100	-	-	74,297	77,100
Improvements other than buildings	40,329	30,825	-	-	40,329	30,825
Machinery and equipment	7,240	7,013	15	20	7,256	7,033
Infrastructure	152,771	154,904	9,151	8,982	161,922	163,886
Total	$ 646,295	$ 644,129	$ 9,776	$ 9,287	$ 656,071	$ 653,416

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Table 3 illustrates the Town's capital assets (net of depreciation). At the end of 2017, the Town had $656.1 million (net of accumulated depreciation) invested in a broad range of capital assets including equipment, buildings, parks and recreation facilities, roads, bridges and stormwater facilities. This amount represents a total net increase of $2.7 million (0.4 percent) over last year.

Major capital asset events that occurred during the current year include the following:

- Completion of the Schoolhouse renovation for $2.2 million
- Chambers Road widening from Mainstreet to Hess for $2.1 million
- Jordan Road widening to Hess Road for $1.9 million
- Completion of the USMC CPL David M. Sonka Dog Park for $1.1 million
- Completion of Discovery Park for $445,300

Additional information on the Town's capital assets can be found in Note 4B to the financial statements on pages 78-79 of this report.

Long-term Debt

At the end of 2017, the Town had total outstanding debt of $60,945,000 down from $63,965,000 outstanding at the end of 2016. This outstanding debt consists of $8,070,000 in a refunding note with pledged sales and use tax revenue for repayment, $35,580,000 in certificates of participation, in which the new Police Station and PACE Center serve as collateral and $17,295,000 in certificates of participation, in which the new public works facility and Town Hall serve as collateral. All outstanding debt is related to governmental activities; no debt has been issued for business-type activities.

The Town's total debt decreased $3,020,000 during the current fiscal year due to principal payments of $1,345,000 on the 2009 certificates of participation and $760,000 on the 2014 certificates of participation, $915,000 on the 2015 refunding note of the 2006 sales and use tax bonds.

Town Outstanding Debt

	2017	2016
Sales and Use Tax Revenue Refunding Note Series 2015	8,070,000	8,985,000
Certificates of Participation, Series 2009	35,580,000	36,925,000
Certificates of Participation, Series 2014	17,295,000	18,055,000
Total	$ 60,945,000	$ 63,965,000

The Town does not have any limitations on the amount of debt that may be issued; however, there is a requirement to have an affirmative vote of the citizens to authorize any debt issuance. Certificates of participation are not considered long-term debt for legal purposes because payments are subject to annual appropriation; therefore, they do not require voter approval for issuance.

The Town received the authorization by voters to issue $12.5 million of general obligation bonds for the purpose of acquisition of open space and parks land. This has not been utilized.

The Town maintains an AA credit rating from Standard & Poor's for the 2009 Certificates of Participation and 2014 Certificates of Participation.

Note 4F to the financial statements on page 81-84 of this report presents more detailed information about the debt position of the Town.

ECONOMIC FACTORS AND THE 2018 BUDGET

The local economy continues to grow as indicated by increased consumer spending for 2016 and again for 2017. In addition, home sales in Parker increased for the sixth straight year. Town revenues, such as sales tax and use tax, have shown significant growth for the last five years.

When the budget was prepared in October 2017, the Town was beginning to see a decline in the growth rate of the sales tax revenue. Based on Town growth and historical sales tax trends, the dip in the growth rate was expected to be temporary and recover by year-end; however, the growth rate continued to decline. Formal action was taken in May 2018, with Town Council approval, to reduce the 2018 General Fund expenditures to match the lower expected total revenue. The decline is primarily attributable to increased internet sales that result in very few sales tax dollars being remitted to the Town. The revenue growth is continuing to decline and it is management's intention to recommend to Town Council a second set of adjustments to the 2018 expenditures. This recommendation would be addressed by Council in July 2018.

The budget was built on more of a zero-based approach than an incremental approach. Expenditure increases that were increased incrementally are tied to projected inflation and population growth. The Town was able to continue to provide significant increases in funding for maintenance of the Town's roadway infrastructure and for replacement of aging or outdated equipment. The budget also includes funding that will enhance levels of service in areas including streets, public safety, parks and recreation. As with any budget year, expenditures including capital outlay, new programs, new positions and other budget increases were not automatic; they had to be justified.

The 2018 budget is balanced in all funds, maintains appropriate reserves and continues to position the Town for continued long-term financial health. In addition, the budget includes funding to accomplish long-term strategic Town goals that are geared towards improving recreation, transportation, active adult population, economic development, community enhancement, arts and culture, core values and government transparency and accountability opportunities.

CONTACTING THE TOWN FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with an overview of the Town's finances and to show the Town's accountability for the revenue it receives. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to the Finance Director at 20120 E. Mainstreet, Parker, Colorado 80138, 303.841.0353 or at finance@parkeronline.org.

BASIC FINANCIAL STATEMENTS

TOWN OF PARKER, COLORADO
Government-wide
Statement of Net Position
December 31, 2017

	Governmental Activities	Business-type Activities	Total
ASSETS			
Equity in pooled cash and investments	$ 53,523,616	$ 4,666,752	$ 58,190,368
Cash and investments	1,633,987	-	1,633,987
Restricted assets			
Cash and investments held in escrow by trustee	3,927,446	-	3,927,446
Receivables (net of allowance for uncollectibles)	9,602,487	119,294	9,721,781
Inventories	50,428	-	50,428
Prepaid items	1,708,367	10,860	1,719,227
Capital assets (net of accumulated depreciation)			
Land	91,628,151	-	91,628,151
Intangible assets	258,130,320	-	258,130,320
Construction in progress	21,898,610	609,768	22,508,378
Buildings	74,297,321	-	74,297,321
Improvements other than buildings	40,328,987	-	40,328,987
Machinery and equipment	7,240,435	15,122	7,255,557
Infrastructure	152,771,156	9,150,980	161,922,136
Total assets	716,741,311	14,572,776	731,314,087
DEFERRED OUTFLOW OF RESOURCES			
Related to pensions	2,139,884	-	2,139,884
LIABILITIES			
Accounts payable and other current liabilities	10,862,580	202,080	11,064,660
Accrued interest payable	522,056	-	522,056
Unearned revenue	1,581,266	676	1,581,942
Non-current liabilities			
Due within one year	4,215,502	27,726	4,243,228
Due in more than one year	59,394,644	27,725	59,422,369
Net pension liability	379,662	-	379,662
Total liabilities	76,955,710	258,207	77,213,917
DEFERRED INFLOWS OF RESOURCES			
Related to pensions	69,996	-	69,996
Property tax revenues	2,008,588	-	2,008,588
Total deferred inflow of resources	2,078,584	-	2,078,584
NET POSITION			
Net investment in capital assets	584,843,863	9,775,870	594,619,733
Restricted for:			
Emergencies	2,133,000	-	2,133,000
Parks, recreation and open space purposes	7,909,916	-	7,909,916
Law enforcement purposes	112,148	-	112,148
Cultural	113,246	-	113,246
Highways and streets capital projects	5,403,771	-	5,403,771
Streets, parks, recreation and facilities	6,435,401	-	6,435,401
Stormwater capital projects	-	725,396	725,396
Economic development	437,448	-	437,448
Pensions	1,690,226	-	1,690,226
Future retirement contributions	160,629	-	160,629
Future development	1,105,355	-	1,105,355
Debt service	3,244,761	-	3,244,761
Unrestricted	26,257,137	3,813,303	30,070,440
Total net position	$ 639,846,901	$ 14,314,569	$ 654,161,470

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Government-wide
Statement of Activities
For the Year Ended December 31, 2017

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
FUNCTIONS / PROGRAMS							
Governmental activities							
General government	$ 8,048,173	$ 2,460,930	$ 337,430	$ -	$ (5,249,813)	$ -	$ (5,249,813)
Public safety	18,288,040	3,163,844	517,573	-	(14,606,623)	-	(14,606,623)
Highways and streets	22,718,957	349,746	17,533	4,529,933	(17,821,745)	-	(17,821,745)
Economic development	2,736,806	-	-	-	(2,736,806)	-	(2,736,806)
Culture and recreation	20,304,997	8,487,493	763,063	2,210,731	(8,843,710)	-	(8,843,710)
Interest on long-term debt	3,170,295	-	-	775,081	(2,395,214)	-	(2,395,214)
Total governmental activities	75,267,268	14,462,013	1,635,599	7,515,745	(51,653,911)	-	(51,653,911)
Business-type activities							
Stormwater utilities	1,343,807	2,153,532	25,000	635,992	-	1,470,717	1,470,717
Total primary government	$ 76,611,075	$ 16,615,545	$ 1,660,599	$ 8,151,737			
GENERAL REVENUES							
Taxes							
Sales and use					45,358,682	-	45,358,682
Property					1,933,397	-	1,933,397
Franchise					1,005,952	-	1,005,952
Excise - electric					1,127,580	-	1,127,580
Excise - new development					3,321,992	-	3,321,992
Sales and use - county shareback					3,009,442	-	3,009,442
Road and bridge - county shareback					1,483,059	-	1,483,059
Highway users					1,437,765	-	1,437,765
Other					1,290,884	-	1,290,884
Unrestricted investment earnings					427,883	32,004	459,887
Gain on disposal of property					76,403	-	76,403
Total general revenues					60,473,039	32,004	60,505,043
Transfers in / (transfers out)					185,234	(185,234)	-
Total general revenues, contributions and transfers					60,658,273	(153,230)	60,505,043
Change in net position					9,004,362	1,317,487	10,321,849
Net position - January 1					630,842,539	12,997,082	643,839,621
Net position - December 31					$ 639,846,901	$ 14,314,569	$ 654,161,470

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Governmental Funds
Balance Sheet
December 31, 2017

	General	Parks and Recreation	Cultural
ASSETS			
Equity in pooled cash and investments	$ 16,401,464	$ 7,102,872	$ 2,310,379
Cash and investments	2,450	-	2,000
Investment held in escrow by trustee	3,766,344	-	-
Receivables			
Investment earnings	17,792	6,722	1,427
Taxes - property tax	2,008,588	-	-
Taxes - sales tax	3,616,283	726,493	-
Accounts (net of allowance for uncollectibles)	1,552,594	1,319	11,830
Intergovernmental	285,703	-	114,214
Deposits	43,797	-	-
Prepaid items	297,866	210	163,797
Total assets	$ 27,992,881	$ 7,837,616	$ 2,603,647
LIABILITIES			
Accounts payable	$ 2,387,169	$ 127,183	$ 813,554
Retainage payable	25,247	8,186	91,924
Intergovernmental payable	167,045	113	-
Other current liabilities	385,372	28,058	-
Deposits	3,425,349	-	29,775
Unearned revenue	69,816	6,775	464,207
Total liabilities	6,459,998	170,315	1,399,460
DEFERRED INFLOWS OF RESOURCES			
Unavailable resources	21,065	1,319	118,991
Property tax revenues	2,008,588	-	-
Total deferred inflow of resources	2,029,653	1,319	118,991
FUND BALANCES			
Nonspendable:			
Prepaid items	297,866	210	163,797
Restricted:			
Emergencies	2,133,000	-	-
Parks, recreation and open space	75,143	7,665,772	-
Law enforcement	-	-	-
Highways and streets	-	-	-
Streets, parks, recreation and facilities	-	-	-
Economic development	-	-	-
Debt service	3,766,344	-	-
Assigned:			
Culture	-	-	921,399
Fundraising	-	-	-
Parks, recreation and open space	-	-	-
Police Station/PACE Center construction	1,585,169	-	-
Highways and streets	406,232	-	-
Unassigned	11,239,476	-	-
Total fund balances	19,503,230	7,665,982	1,085,196
Total liabilities, deferred inflows of resources, and fund balances	$ 27,992,881	$ 7,837,616	$ 2,603,647

(continued)

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Governmental Funds
Balance Sheet (continued)
December 31, 2017

Recreation	Public Improvements	Other Governmental Funds	Total Governmental Funds
$ 3,213,184	$ 14,125,220	$ 7,112,914	$ 50,266,033
4,900	-	1,624,637	1,633,987
-	473	-	3,766,817
2,774	15,614	6,831	51,160
-	-	-	2,008,588
-	-	-	4,342,776
240,788	68,673	132,114	2,007,318
-	679,928	-	1,079,845
-	-	-	43,797
43,117	-	11,309	516,299
$ 3,504,763	$ 14,889,908	$ 8,887,805	$ 65,716,620
$ 450,880	$ 660,916	$ 1,246,590	$ 5,686,292
1,777	150,516	-	277,650
-	-	-	167,158
-	132,332	304,748	850,510
-	-	-	3,455,124
1,040,468	-	-	1,581,266
1,493,125	943,764	1,551,338	12,018,000
10,190	190	222	151,977
-	-	-	2,008,588
10,190	190	222	2,160,565
43,117	-	11,309	516,299
-	-	-	2,133,000
57,000	-	112,001	7,909,916
-	-	112,148	112,148
-	5,201,031	202,740	5,403,771
-	-	6,435,401	6,435,401
-	-	437,448	437,448
-	473	-	3,766,817
-	-	-	921,399
-	-	25,198	25,198
1,901,331	-	-	1,901,331
-	-	-	1,585,169
-	8,744,450	-	9,150,682
-	-	-	11,239,476
2,001,448	13,945,954	7,336,245	51,538,055
$ 3,504,763	$ 14,889,908	$ 8,887,805	$ 65,716,620

(concluded)

TOWN OF PARKER, COLORADO
Reconciliation of Total Fund Balances on the Governmental Funds Balance Sheet to the Governmental Activities Total Net Position in the Government-wide Statement of Net Position
December 31, 2017

Total governmental fund balances	$ 51,538,055
Amounts reported for governmental activities in the statement of net position are different because:	
Water credits held to be exhanged for future water taps used in governmental activities are not financial resources and are therefore not reported in the governmental fund balance	1,105,355
Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental fund balance sheet.	641,239,689
Net pension liability in governmental activites is not a financial resource and is therefore not reported in the governmental fund balance sheet.	(379,662)
Retirement forfeiture funds are not financial resources and are therefore not reported in the governmental fund balance sheet.	160,629
Internal service funds are used by management to charge the costs of fleet repairs, computer replacements, and facility services to the individual funds. The assets and liabilities of the internal service funds are included in the governmental activities on the government-wide statement of net position.	7,883,891
Deferred inflows related to revenue that is not received within 60 days after the end of the year are considered unavailable revenue and therefore are not reported in the governmental funds balance sheet.	168,098
Deferred inflows related to pensions are applicable to future periods and, therefore, are not reported in the funds	(69,996)
Deferred outflows related to pensions are applicable to future periods and, therefore, are not reported in the funds	2,139,884
Long-term liabilities, including bonds payable, accrued interest payable, and compensated absences, are not due and payable in the current period and are therefore not reported in the governmental fund balance sheet.	(63,939,042)
Net position of governmental activities (page 46)	$ 639,846,901

The notes to the financial statements are an integral part of this statement.

PARKER
COLORADO

TOWN OF PARKER, COLORADO
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2017

	General	Parks and Recreation	Cultural
REVENUES			
Taxes			
Sales and use	$ 34,340,193	$ 7,492,660	$ -
Property	1,933,397	-	-
Franchise	1,005,952	-	-
Electric excise	1,127,580	-	-
Excise tax - new development	-	-	-
Other	167,014	-	-
Intergovernmental	4,184,891	550,000	597,354
Charges for services	3,186,945	-	2,405,747
Licenses and permits	2,287,377	-	-
Fines and forfeitures	200,271	-	-
Contributions	446,893	949,606	175,778
Net investment earnings	162,797	47,827	10,625
Miscellaneous	97,464	34,086	53,559
Total revenues	49,140,774	9,074,179	3,243,063
EXPENDITURES			
Current			
General government	8,363,119	-	-
Public safety	17,213,578	-	-
Highways and streets	6,956,913	-	-
Culture and recreation	3,748,324	886,390	4,952,110
Economic development	2,132,548	74,177	-
Building	-	-	-
Debt service			
Principal	1,345,000	-	-
Interest	2,378,643	-	-
Fiscal charges	500	-	-
Capital outlay	5,570,825	2,616,733	2,422,496
Total expenditures	47,709,450	3,577,300	7,374,606
Excess (deficiency) of revenues over (under) expenditures	1,431,324	5,496,879	(4,131,543)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,152,600	542,500	4,260,800
Transfers out	(4,015,939)	(5,552,685)	(67,500)
Insurance recoveries	23,591	-	-
Total other financing sources (uses)	(2,839,748)	(5,010,185)	4,193,300
Net change in fund balances	(1,408,424)	486,694	61,757
Fund balances - January 1	20,911,654	7,179,288	1,023,439
Fund balances - December 31	$ 19,503,230	$ 7,665,982	$ 1,085,196

(continued)

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the Year Ended December 31, 2017

Recreation	Public Improvements	Other Governmental Funds	Total Governmental Funds
$ -	$ 3,525,829	$ -	$ 45,358,682
-	-	-	1,933,397
-	-	-	1,005,952
-	-	-	1,127,580
-	-	3,321,992	3,321,992
-	-	-	167,014
10,000	3,318,457	1,293,285	9,953,987
5,962,619	-	2,461	11,557,772
-	-	-	2,287,377
-	-	85,799	286,070
-	1,040,893	-	2,613,170
19,974	107,003	61,455	409,681
35,860	15,576	31,658	268,203
6,028,453	8,007,758	4,796,650	80,290,877
-	-	-	8,363,119
-	-	116,888	17,330,466
-	1,004,922	-	7,961,835
7,549,243	-	33,559	17,169,626
-	-	530,081	2,736,806
-	18,378	-	18,378
-	-	1,675,000	3,020,000
-	-	843,258	3,221,901
-	-	2,000	2,500
332,213	8,512,457	-	19,454,724
7,881,456	9,535,757	3,200,786	79,279,355
(1,853,003)	(1,527,999)	1,595,864	1,011,522
2,820,100	3,023,053	2,520,258	14,319,311
-	-	(4,497,953)	(14,134,077)
-	-	-	23,591
2,820,100	3,023,053	(1,977,695)	208,825
967,097	1,495,054	(381,831)	1,220,347
1,034,351	12,450,900	7,718,076	50,317,708
$ 2,001,448	$ 13,945,954	$ 7,336,245	$ 51,538,055

(concluded)

TOWN OF PARKER, COLORADO
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2017

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	$	1,220,347
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.		2,682,010
The net effect of various miscellaneous transactions involving capital assets and inventory (i.e. sales, trade-ins, and donations) is to increase net position.		1,145,343
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amount is the net effect of these differences in the treatment of long-term debt and related items.		3,020,000
Some expenses and revenue reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		(49,176)
Capital assets transferred from Governmental Funds to the Fleet Internal Service Fund are not considered revenue in the Government-wide statement.		(399,345)
Deferred inflows related to revenue that is not received within 60 days after the end of the year are considered unavailable revenue and therefore are not reported in the governmental funds balance sheet.		168,098
Internal service funds are used by management to charge the costs of fleet repairs, computer renewal and replacement, and facility services to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		1,330,294
Net pension liability related items reported in the statement of activities do not requre the use of current financial resources, and therfore, are not reported as expenditures in the governmental funds. These activities consist of:		
Pension expense		(113,209)
Change in net position - governmental activities (page 47)	$	9,004,362

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes				
Sales	$ 34,591,600	$ 34,591,600	$ 34,340,193	$ (251,407)
Property	1,910,100	1,910,100	1,933,397	23,297
Franchise	939,300	939,300	1,005,952	66,652
Electric excise	1,178,400	1,178,400	1,127,580	(50,820)
Other	168,600	168,600	167,014	(1,586)
Licenses and permits				
Building	1,656,100	1,656,100	2,124,688	468,588
Other	164,950	164,950	162,689	(2,261)
Intergovernmental				
Highway users taxes	1,134,200	1,134,200	1,128,750	(5,450)
County road and bridge shareback	1,450,200	1,450,200	1,483,059	32,859
Other	1,329,248	1,414,248	1,573,082	158,834
Charges for services	2,781,400	2,972,400	3,186,945	214,545
Fines and forfeitures	204,300	204,300	200,271	(4,029)
Contributions	-	-	446,893	446,893
Net investment earnings	368,900	368,900	162,797	(206,103)
Miscellaneous	85,000	85,000	97,464	12,464
Total revenues	47,962,298	48,238,298	49,140,774	902,476
EXPENDITURES				
Current				
General government				
Elected officials	166,245	166,245	158,407	7,838
Town clerk and elections	382,742	437,742	338,467	99,275
Municipal court	339,457	339,457	322,192	17,265
Town administrator	1,003,250	1,003,250	844,164	159,086
Finance	1,562,692	1,562,692	1,331,682	231,010
Legal services	570,720	687,043	686,476	567
Human resources	865,857	865,857	769,242	96,615
Risk management	387,086	387,086	336,250	50,836
Community development	2,168,962	2,347,366	1,609,509	737,857
Communications	940,434	1,037,824	904,882	132,942
Buildings and plant	450,400	610,400	546,444	63,956
Customer service	148,543	148,543	139,544	8,999
Interdepartmental	694,990	694,990	375,860	319,130
Total general government	9,681,378	10,288,495	8,363,119	1,925,376

(continued)

TOWN OF PARKER, COLORADO
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund (continued)
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Public safety				
Police	$ 15,787,888	$ 16,031,625	$ 15,758,221	$ 273,404
Building inspection	1,575,439	1,575,439	1,455,357	120,082
Total public safety	17,363,327	17,607,064	17,213,578	393,486
Highways and streets	7,127,991	7,639,741	6,956,913	682,828
Economic development	2,350,670	2,350,670	2,132,548	218,122
Parks, forestry and open space	4,210,380	4,218,980	3,748,324	470,656
Debt service				
Principal	1,345,000	1,345,000	1,345,000	-
Interest	2,378,643	2,378,643	2,378,643	-
Fiscal charges	2,500	2,500	500	2,000
Total debt service	3,726,143	3,726,143	3,724,143	2,000
Capital outlay	6,203,400	8,603,952	5,570,825	3,033,127
Total expenditures	50,663,289	54,435,045	47,709,450	6,725,595
Deficiency of revenues over (under) expenditures	(2,700,991)	(6,196,747)	1,431,324	7,628,071
OTHER FINANCING SOURCES (USES)				
Transfers in	1,152,600	1,152,600	1,152,600	-
Transfers out	(4,015,968)	(4,015,968)	(4,015,939)	29
Insurance recoveries	-	-	23,591	23,591
Total other financing sources (uses)	(2,863,368)	(2,863,368)	(2,839,748)	23,620
Net change in fund balance	(5,564,359)	(9,060,115)	(1,408,424)	7,651,691
Fund balance - January 1	22,459,578	20,911,654	20,911,654	-
Fund balance - December 31	$ 16,895,219	$ 11,851,539	$ 19,503,230	$ 7,651,691

(concluded)

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Parks and Recreation Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes				
Sales	$ 6,918,400	$ 6,918,400	$ 6,868,039	$ (50,361)
Use	407,910	407,910	624,621	216,711
Intergovernmental	550,000	550,000	550,000	-
Contributions	-	-	949,606	949,606
Net investment earnings	58,300	58,300	47,827	(10,473)
Miscellaneous	16,146	16,146	34,086	17,940
Total revenues	7,950,756	7,950,756	9,074,179	1,123,423
EXPENDITURES				
Current				
Culture and recreation	571,646	886,646	886,390	256
Economic development	101,000	101,000	74,177	26,823
Capital outlay	1,020,000	4,713,075	2,616,733	2,096,342
Total expenditures	1,692,646	5,700,721	3,577,300	2,123,421
Excess of revenues over expenditures	6,258,110	2,250,035	5,496,879	3,246,844
OTHER FINANCING USES				
Transfers in	475,000	542,500	542,500	-
Transfers out	(5,557,400)	(5,557,400)	(5,552,685)	4,715
Total other financing uses	(5,082,400)	(5,014,900)	(5,010,185)	4,715
Net change in fund balance	1,175,710	(2,764,865)	486,694	3,251,559
Fund balance - January 1	4,425,738	7,179,288	7,179,288	-
Fund balance - December 31	$ 5,601,448	$ 4,414,423	$ 7,665,982	$ 3,251,559

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Cultural Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Intergovernmental	$ 553,000	$ 553,000	$ 597,354	$ 44,354
Charges for services	2,280,595	2,280,595	2,405,747	125,152
Contributions	115,200	115,200	175,778	60,578
Net investment earnings	5,100	5,100	10,625	5,525
Miscellaneous	1,200	1,200	53,559	52,359
	2,955,095	2,955,095	3,243,063	287,968
EXPENDITURES				
Current				
Culture	4,823,480	5,219,105	4,952,110	266,995
Capital outlay	1,862,600	2,686,670	2,422,496	264,174
Total expenditures	6,686,080	7,905,775	7,374,606	531,169
Deficiency of revenues under expenditures	(3,730,985)	(4,950,680)	(4,131,543)	819,137
OTHER FINANCING SOURCES				
Transfers in	3,478,900	4,260,800	4,260,800	-
Transfers out	-	(67,500)	(67,500)	-
Total other financing uses	3,478,900	4,193,300	4,193,300	-
Net change in fund balance	(252,085)	(757,380)	61,757	819,137
Fund balance - January 1	987,567	1,023,439	1,023,439	-
Fund balance - December 31	$ 735,482	$ 266,059	$ 1,085,196	$ 819,137

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Recreation Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Intergovernmental	$ 20,000	$ 20,000	$ 10,000	(10,000)
Charges for services	4,866,500	5,958,000	5,962,619	$ 4,619
Net investment earnings	2,300	2,300	19,974	17,674
Miscellaneous	-	-	35,860	35,860
Total revenues	4,888,800	5,980,300	6,028,453	48,153
EXPENDITURES				
Current				
Culture and recreation	7,225,654	7,849,290	7,549,243	300,047
Capital outlay	276,080	499,248	332,213	167,035
Total expenditures	7,501,734	8,348,538	7,881,456	467,082
Deficiency of revenues under expenditures	(2,612,934)	(2,368,238)	(1,853,003)	515,235
OTHER FINANCING SOURCES				
Transfers in	2,820,100	2,820,100	2,820,100	-
Net change in fund balance	207,166	451,862	967,097	515,235
Fund balance - January 1	657,488	1,034,351	1,034,351	-
Fund balance - December 31	$ 864,654	$ 1,486,213	$ 2,001,448	$ 515,235

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Proprietary Funds
Statement of Net Position
December 31, 2017

	Business-type Activities	Governmental Activities
	Stormwater Utility	Internal Service Funds
ASSETS		
Current		
Equity in pooled cash and investments	$ 4,666,752	$ 3,257,583
Receivables		
Investment earnings receivable	4,303	2,943
Accounts receivable	114,991	66,060
Prepaid items	10,860	86,713
Inventory	-	50,428
Total current assets	4,796,906	3,463,727
Non-current		
Capital assets (net of accumulated depreciation)		
Construction in progress	609,768	-
Intangible assets	9,150,980	379,847
Machinery and equipment	15,122	4,557,738
Improvements other than buildings	-	117,706
Net capital assets	9,775,870	5,055,291
Total assets	14,572,776	8,519,018
LIABILITIES		
Current		
Accounts payable and other current liabilities	40,591	425,846
Unearned revenue	676	16,121
Security deposits payable	161,489	-
Compensated absences	55,451	193,160
Total liabilities	258,207	635,127
NET POSITION		
Investment in capital assets	9,775,870	5,055,291
Restricted for capital projects	725,396	-
Unrestricted	3,813,303	2,828,600
Total net position	$ 14,314,569	$ 7,883,891

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2017

	Business-type Activities	Governmental Activities
	Stormwater Utility	Internal Service Funds
OPERATING REVENUES		
Intergovernmental	$ 25,000	$ -
Charges for sales and services	2,144,711	9,950,007
Miscellaneous	8,821	20,185
Total operating revenues	2,178,532	9,970,192
OPERATING EXPENSES		
Cost of sales and services	1,123,503	7,865,090
Depreciation	220,304	1,268,758
Total operating expenses	1,343,807	9,133,848
Operating income	834,725	836,344
NON-OPERATING REVENUES		
Net investment earnings	32,004	18,202
Gain on disposal of property	-	76,403
Total non-operating revenues	32,004	94,605
Income before capital contributions and transfers	866,729	930,949
Capital contributions	635,992	399,345
Transfers out	(185,234)	-
Change in net position	1,317,487	1,330,294
Total net position - January 1	12,997,082	6,553,597
Total net position - December 31	$ 14,314,569	$ 7,883,891

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2017

	Business-type Activities	Governmental Activities
	Stormwater Utility	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	$ 2,145,548	$ 9,971,970
Payments to suppliers	(713,809)	(5,793,109)
Payments to employees	(663,226)	(2,148,750)
Receipts from others	34,006	19,571
Net cash provided by operating activities	802,519	2,049,682
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Receipt from sale of capital assets	-	79,153
Contributions	480,992	-
Transfer out	(185,234)	-
Purchases of capital assets	(553,923)	(715,678)
Net cash used by capital and related financing activities	(258,165)	(636,525)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investment earnings received	31,320	17,210
Net cash provided by investing activities	31,320	17,210
Net increase in equity in pooled cash and investments	575,674	1,430,367
Equity in pooled cash and investments - January 1	4,091,078	1,827,216
Equity in pooled cash and investments - December 31	$ 4,666,752	$ 3,257,583
RECONCILATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	$ 834,725	$ 836,344
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	220,304	1,268,758
Effects of changes in current assets and liabilities:		
Accounts receivable	837	21,963
Unearned revenue	185	(614)
Inventory	-	(10,270)
Prepaid items	(10,860)	(42,851)
Accounts/retainage payable	(251,731)	(75,504)
Compensated absences and wages payable	9,059	51,856
Total adjustments	(32,206)	1,213,338
Net cash provided by operating activities	$ 802,519	$ 2,049,682
NONCASH CAPITAL ACTIVITES:		
Contributions of capital assets	$ 155,000	$ 399,345

The notes to the financial statements are an integral part of this statement.

TOWN OF PARKER, COLORADO
Agency Fund
Statement of Fiduciary Net Position
December 31, 2017

	Agency Fund
ASSETS	
Equity in pooled cash and investments	$ 2,556,092
LIABILITIES	
Security escrows	$ 2,556,092

The notes to the financial statements are an integral part of this statement.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Town of Parker, Colorado (Town) conform to United States of America generally accepted accounting principles applicable to governments in accordance with those principles promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant policies.

A. Reporting entity

The Town was incorporated in 1981 as a home rule city as authorized by Article 20 of the Colorado State Constitution. The Town operates under a council-administrator form of government. The Town provides the following services as authorized by its charter: general government activities (government administration, finance, community development and municipal court); public safety (police and building inspections); highways and streets (public works); economic development (economic development, assistance and incentives); culture and recreation (parks and recreation); and stormwater activities.

The accompanying financial statements present the Town and its blended component units, entities for which the Town is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the Town's operations.

Blended component units

The Parker Authority for Reinvestment (PAR) was incorporated in 2006 under the Colorado Revised Statutes for the purpose of continued economic redevelopment within the Town. In 2010, the redevelopment area was established under the name of Parker Central Area Reinvestment Plan. The purpose of the plan is to eliminate blight in the area through funding new capital projects through tax increment financing, creating public private partnerships with the goal of developing and redeveloping properties, providing relocation assistance and providing other financial incentives within the context of the applicable statutes. The PAR is presented as a blended component unit because the governing board and the Town Council are substantially the same. Additionally, the Town provides financial support to PAR. The PAR does not produce separately issued financial statements.

The Greater Parker Foundation (GPF) was incorporated in 2008 as a Colorado non-profit corporation exclusively for public, charitable, and educational purposes as described in and contemplated by § 501(c)(3) of the Internal Revenue Code of 1986, and more specifically, exclusively for the benefit of the Town. The GPF is presented as a blended component unit of the Town because it is engaged in fund raising activities that benefit the Town. The GPF does not produce separately issued financial statements. The Town does not legally adopt a budget for GPF.

B. Government-wide and fund financial statements

The government-wide statement of net position and statement of activities report information on all of the non-fiduciary activities of the primary government and its component units.

As a general rule the effect of interfund activity is eliminated from the government-wide financial statements. Exceptions to this general rule include payments of interfund services provided by the Town's Stormwater utility to the other functions of the Town. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

In the statement of activities, governmental activities which are normally supported by taxes and intergovernmental revenues are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which direct expenses of a function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

Program revenues include: 1) charges for services (amounts received from customers or applicants who directly benefit from the goods or services or who receive privileges provided by the given function or segment) and 2) grants and contributions that are restricted for the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds. Fiduciary funds are not included in the government-wide financial statements since the funds are not available to support Town programs. Major individual governmental funds are reported individually as separate columns in the fund financial statements.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The fiduciary fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities. For the purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Fire & Police Pension Association of Colorado (FPPA) and additions to/deductions from the FPPA's fiduciary net position have been determined on the same basis as they are reported by FPPA. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days after the end of the year. Expenditures are generally recorded when the liability is incurred, as under accrual accounting.

However, debt service, compensated absences and claims and judgments are not recorded until payment is due.

Property taxes, sales and use taxes, intergovernmental taxes, franchise taxes and investment earnings are considered susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash has been received by the Town.

The Town reports the following major governmental funds:

The *General Fund* is the Town's primary operating fund. It accounts for all financial resources of the Town except those required to be accounted for in another fund.

The *Parks and Recreation Special Revenue Fund* accounts for revenues collected from a 1/2-cent sales tax and user charges accumulated and expenditures made for the acquisition and development of parks, open space and recreational facilities.

The C*ultural Fund* accounts for the operations of the Parker Arts, Culture and Events (PACE) Center, the Schoolhouse and Ruth Chapel, and is classified as a major fund for Scientific and Cultural Facilities District (SCFD) Tier II grant requirements.

The *Recreation Fund* accounts for the operations of the Parker Recreation Center, Fieldhouse, H2O'Brien outdoor pool and town recreational programs.

The *Public Improvements Capital Project Fund* accounts for the financing and construction of highways and streets improvements.

The Town reports the following major proprietary fund:

The *Stormwater Utility Fund* accounts for the collection of stormwater fees from residential and commercial property owners in the Town. These fees are used to fund the planning and construction of drainage improvements; the maintenance of storm sewers and detention facilities; and for the monitoring and safeguarding water quality.

Additionally, the Town reports the following fund types:

Internal service funds account for fleet, technology management, facility services and health benefits provided to other departments of the Town on a cost-reimbursement basis.

Agency funds are used to record security escrow deposits received from developers. Security deposits are returned to the developer when the appropriate public improvements are completed.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The operating revenues of the Stormwater Utility fund and the internal service funds are charges to customers for sales and services. Operating expenses for the enterprise funds and the internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. Any revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting their assets and liabilities.

D. Assets, liabilities, and deferred outflows/inflows of resources and net position/fund balance

1. Cash and investments

Equity in pooled cash and investments
To maximize investment earnings, the Town pools cash and investments of the various funds. Unless required by trust or other agreements, cash is deposited to and disbursed from a single bank account. These pooled funds are reported on the financial statements as equity in pooled cash and investments. Investment earnings are allocated to the participating funds based upon each fund's average share of the pool. Investments are reported at fair value determined from quoted market prices. Government pools are reported at net asset value and amortized costs.

For purposes of the statement of cash flows for proprietary funds, the Town considers cash and highly liquid investments (including restricted assets) with a maturity of three months or less when purchased, to be cash equivalents.

2. Receivables

Accounts receivable is shown net of allowance for uncollectible accounts. The allowance is comprised of the balances of the accounts that are deemed uncollectible.

Taxes levied and certified to Douglas County in December of the preceding year, attach as an enforceable lien on the property as of January 1. Douglas County bills and collects property taxes for the Town. At the option of the taxpayer, property taxes may be paid in either one installment on April 30, or two installments on February 28 and June 15. Property taxes are recognized as receivables and a deferred inflows of resources when levied; and as revenue when due for collection in the following year.

3. Inventories

Inventories are stated at cost or market, determined using the first-in, first-out basis. The cost of inventories in the proprietary fund statements and government-wide statements are recorded as an expense when consumed rather than when purchased.

4. Prepaid items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

5. Restricted net position

Investments held in escrow by trustee are classified as restricted net position on the balance sheet because associated debt covenants require these funds to be held for future debt service.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

6. Capital assets

Capital assets, including property, plant, equipment and infrastructure (roads, bridges, sidewalks and similar immovable items) are reported in the applicable governmental or business-type activities in the government-wide and proprietary fund financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than $5,000 and an estimated useful life of more than one year. Purchased and constructed capital assets are recorded at historical cost or estimated historical cost (if actual historical costs could not be determined). Donated capital assets are recorded at estimated acquisition value at the date of donation. Costs of normal maintenance and repairs which do not either add to the value of the asset or materially extend asset life are not capitalized. Outlays for the construction or improvement of capital assets are capitalized as construction in progress as the work is completed.

Capital assets of the Town are depreciated using the straight line method over the following estimated useful lives:

Asset Type	Years
Buildings	20 – 50
Building improvements	20
Improvements other than buildings	20 – 30
Machinery and equipment	5 – 17
Infrastructure	20 – 50
Intangibles (Software)	5-10

7. Compensated absences

Employees are permitted to accumulate earned but unused vacation and sick pay benefits. The maximum vacation and sick leave hours that an employee may accumulate or receive upon separation of service is limited by Town policy. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. Unpaid accumulated sick pay is reported only for employees who are eligible for payout upon separation from the Town (five years or more in service). A liability for compensated absences is reported in the governmental funds only for employees who have resigned or retired for which the liability is expected to be paid with current available resources.

8. Long-term obligations

Long-term debt and other long-term obligations are reported as non-current liabilities in the governmental activities column of the government-wide statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period.

9. Deferred outflows/inflows of resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

The Town has two types of items which arise under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the items, *unavailable revenue,* are reported on the governmental funds balance sheet. The Town funds report unavailable revenues from property taxes and unavailable resources. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

The Town has deferred outflow and deferred inflow of resources related to participation in the Colorado Fire and Police Pension Association. These are reported on the government-wide statements only because they do not require the use of current financial resources.

10. Net position

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The Town reports three categories of net position, as follows:

- *Net investment in capital assets* – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows or resources related to those assets.

- *Restricted net position* – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

- *Unrestricted net position* – consists of all other net position that does not meet the definition of the above two components and is available for general use by the Town.

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the Town will use the most restricted net position first.

11. Fund balance

In the Government-wide financial statements and the proprietary funds in the fund financial statements, net position is restricted when constraints placed on the net position are externally imposed. In the fund financial statements, governmental funds report fund balances based on financial reporting standards that establish criteria for classifying fund balances into specifically defined classifications to make the nature and extent of constraints more useful and understandable. The classifications comprise a hierarchy based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances may be classified as nonspendable, restricted, committed, assigned or unassigned. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Town Council has provided otherwise in its commitment or assignment actions.

The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds, other than the general. fund, if expenditures incurred for specific purposed exceed the amount that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

- Nonspendable – amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Examples are items that are not expected to be converted to cash including inventories and prepaid expenditures.

- Restricted – amounts that are restricted to specific purposes. The spending constraints placed on the use of fund balance amounts are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions, or enabling legislation that are legally enforceable.

- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Town Council by ordinance. The committed amounts cannot be used for any other purpose unless the Town Council removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts. The classification also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

- Assigned – amounts that are constrained by the Town's intent to be used for specific purposes, but are neither restricted nor committed. Intent may be expressed by Town Council through an informal action or Town Council can delegate the authority through resolution. This authority has been delegated to the Town Administrator.

- Unassigned – the General Fund, as the principal operating fund of the Town, often will have net resources in excess of what can properly be classified in one of the four categories already described. If so, that surplus is presented as unassigned fund balance.

The Town considers all unassigned fund balances to be available for future operations or capital replacement as defined within Article X, Section 20 of the Constitution of the State of Colorado (see Note 5. Section B.2.).l

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position.

Details of the $63,939,042 reconciliation element which states that "long-term liabilities, including bonds payable, accrued interest payable, and compensated absences, are not due and payable in the current period and therefore are not reported in the funds" are as follows:

Bonds payable	$ 8,070,000
Certificates of participation series 2009	35,580,000
Certificates of participation series 2014	17,295,000
Underwriters discount	(53,279)
Premium	559,396
Accrued interest payable	522,056
Compensated absences	1,965,869
Net adjustment to reduce *fund balance – total governmental funds* to arrive at *net position – governmental activities*	$ 63,939,042

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities.

Details of the $2,682,010 reconciliation element which states "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense" are as follows:

Capital outlay	$ 19,454,724
Depreciation expense	(16,772,714)
Net adjustment to increase *net changes in fund balances – total governmental funds* to arrive at *changes in net position of governmental activities*	$ 2,682,010

Details of the $1,145,343 for the net effect of miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) and contributed water credits is to decrease net position are as follows:

Capital donations	$ 2,644,936
Capital asset deletions net of accumulated depreciation	(2,343,698)
Contributed water tap credits	844,105
Net adjustment to decrease *net changes in fund balances total governmental funds* to arrive at *changes in net position of governmental activities*	$ 1,145,343

Another reconciliation element states that "The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however has any effect on net position. Also, governmental funds report the effect, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities". The details of this $3,020,000 item are as follows:

Principal repayments:	
Revenue bonds	915,000
Certificates of participation series 2009	1,345,000
Certificates of participation series 2014	760,000
Net adjustment to increase *net changes in fund balances total governmental funds* to arrive at *changes in net position of governmental activities*	$ 3,020,000

Details of the $(49,176) reconciliation element which states that "Some expenses and revenue reported in statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." are as follows:

Compensated absences	$ (159,393)
Discount	(3,262)
Premium	34,249
Retirement forfeitures used for Town contributions	61,873
Interest	17,357
Net adjustment to decrease *net changes in fund balances total governmental funds* to arrive at *changes in net position of governmental activities*	$ (49,176)

NOTE 3 BUDGETARY INFORMATION

In accordance with the Town Charter, a proposed budget is submitted to the Town Council on or before October 15. Council holds public budget hearings each year on or before November 15 and must finalize and adopt the budget and appropriate the funds by ordinance on or before December 15.

All appropriations are adopted at the fund level. Budgets for all funds are adopted using the modified accrual basis. Fund appropriations may be amended by Council through an ordinance with compliance for appropriate publication and hearing procedures. Department directors, with approval of the Town Administrator and Finance Director may reallocate the department budget between line items expenditures and / or approve transfers between departments within the same fund.

For the year ended December 31, 2017, appropriations including transfers were amended as follows:

Fund	Original Budget	Increase/ Decrease	Final Budget
General	$ 54,679,257	$ 3,771,756	$ 58,451,013
Special Revenue			
Parks and Recreation	7,250,046	4,008,075	11,258,121
Cultural	6,686,080	1,287,195	7,973,275
Recreation	7,501,734	846,804	8,348,538
Parker Authority for Reinvestment	351,205	255,700	606,905
Greater Parker Foundation	12,810	20,000	32,810
Capital Project			
Public Improvements	10,525,000	10,102,982	20,627,982
Excise Tax	1,718,000	2,381,900	4,099,900
Internal Service			
Fleet Services	1,703,361	78,485	1,781,846
Technology Management	4,103,983	65,000	4,168,983
Facility Services	891,920	49,000	940,920
Enterprise			
Stormwater Utility	1,557,863	734,655	2,292,518

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Cash deposits and investments

Cash deposits and investments are reflected on the December 31, 2017 Statements of Net Position as follows:

	Governmental Activities	Business-type Activities	Agency Funds	Totals
Equity in pooled cash and investments	$ 53,523,616	$ 4,666,752	$ 2,556,092	$ 60,746,460
Cash and investments	1,633,987	-	-	1,633,987
Cash and investments held by trustee	3,927,446	-	-	3,927,446
	$ 59,085,049	$ 4,666,752	$ 2,556,092	$ 66,307,893

	Equity in Pool	Cash and Investments	Investments Held in Escrow	Totals
Cash on hand	$ -	$ 9,350	$ -	$ 9,350
Cash deposits	10,835,723	1,624,637	-	12,460,360
Investments	49,910,737	-	3,927,446	53,838,183
	$ 60,746,460	$ 1,633,987	$ 3,927,446	$ 66,307,893

1. Cash deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all local governments deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds.

The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The institution's internal records identify the collateral by depositor and are considered to be uninsured but collateralized. The State Regulatory Commission for Banks and Financial Services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools and as a co-agent over the release of collateral from the pools. As of December 31, 2017, all of the Town's deposits were either insured by the Federal Deposit Insurance Corporation or held in eligible public depositories as required by PDPA.

2. Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

At December 31, 2017, the Town’s investment balances were as follows:

			Maturities		
Sector	**% of Total**	**Fair Value**	**Less than 1 year**	**1-3 years**	**3-5 years**
Agency	13.29%	$ 7,156,663	$ 2,495,881	$ 3,824,940	$ 835,842
US Treasury	8.60%	4,628,459	498,008	2,521,002	1,609,449
US Corporate	6.85%	3,686,486	1,498,507	998,250	1,189,729
Supranational	0.92%	496,864	496,864	-	-
Commercial Paper	0.41%	222,826	222,826	-	-
CSAFE	51.21%	27,568,190	27,568,190	-	-
COLOTRUST	18.42%	9,918,066	9,918,066	-	-
Great West Fund	0.30%	160,629	160,629	-	-
	100.00%	$ 53,838,183	$ 42,858,971	$ 7,344,192	$ 3,635,020

Concentration of Credit

Issuer Name	Cost	Fair Value	Ratings Moody/SP	% of Total
Government of the United States	4,664,805	4,628,459	Aaa AA+	8.60%
Federal Home Loan Bank	2,868,322	2,832,120	Aaa AA+	5.26%
Federal National Mortgage Associate	2,568,656	2,534,739	Aaa AA+	4.71%
Federal Home Loan Mortgage Corp	1,804,844	1,789,804	Aaa AA+	3.32%
Cisco Systems	521,270	503,271	A1 AA-	0.93%
US Bancorp	504,835	500,085	A1 A+	0.93%
Chevron Texaco Corp	502,515	499,999	Aa2 AA-	0.93%
Berkshire Hathaway	502,565	499,744	Aa2 AA	0.93%
Apple Inc	494,320	498,764	Aa1 AA+	0.93%
Intl Bank Recon and Development	499,150	496,864	Aaa AAA	0.92%
Johnson & Johnson	500,875	494,980	Aaa AAA	0.92%
Toyota Mortor Corp	494,770	492,799	Aa3 AA-	0.92%
General Electric Co	222,825	222,825	P-1 A-1	0.41%
Oracle Corp	198,766	196,844	A1 AA-	0.37%
CSAFE Investment Pool	27,568,190	27,568,190	NR AAAm	51.21%
ColoTrust Investment Pool	9,918,066	9,918,066	NR AAAm	18.42%
Guaranteed Interest Fund	136,891	136,891	NR AAAm	0.25%
Great West Guaranteed Fixed Fund	15,088	15,088	Aa3 AA	0.03%
Putnam Stable Value Fund	8,480	8,480	Aa3 AA-	0.02%
Great West Daily Interest Guarantee Fund	171	171	Aa3 AA	0.00%

Interest rate risk – Interest rate risk is the risk that changes in financial market interest rates will adversely affect the value of an investment. State statute and the Town's investment policy limits interest rate risk by limiting the maximum maturity to five years. Commercial paper is further limited to a maximum maturity of three years. Maturities of the underlying investments in the local government investment pool are limited by the pool's investment policy to less than one year.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the Town. National ratings agencies assess this risk and assign a credit quality rating for most investments. State statute and the Town's investment policy requires that US Treasury and Agency securities have the highest rating category of at least two nationally recognized rating agencies at the time of purchase. Commercial paper must have at least two ratings, which must not below A1, P1 or F1 from any nationally recognized credit rating agency at the time of purchase.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a Town's investment in a single issuer. State statute and the Town's investment policy require that the book value of the Town's investment in commercial paper at no time exceed 50 percent of the Town's total investment portfolio or 5 percent of the book value of the portfolio if the notes are issued by a single issuer.

Local government investment pool represents the amount invested by the Town in the Colorado Local Government Liquid Asset Trust (COLOTRUST, the Trust) and Colorado Surplus Asset Fund Trust (CSAFE) which are investment vehicles established for local governments in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust and CSAFE.

COLOTRUST operates similarly to a money market fund in which each share has value of $1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. As of December 31, 2017, the Town had $23,044 invested in COLOTRUST PRIME and $6,128,678 invested in COLOTRUST PLUS+.

CSAFE operates similarly to money market funds and each share is equal in value to $1.00. Investments are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

Wells Fargo Trust funds are held in escrow related to the Certificates of Participation. As of December 31, 2017, $3,766,344 Certificate of Participation Series 2009 reserve funds are currently being invested in COLOTRUST PLUS+.

Fair value measurements – To the extent available, the Town's investments are recorded at fair value as of December 31, 2017. Fair value is the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs. Inputs are used in applying the various valuation techniques and take into account the assumptions that market participants use to make valuation decisions. Inputs may include price information, credit data, inters and yield curve data, and other factors specific to the financial instrument. Observable inputs reflect market data obtained from independent sources. In contrast, unobservable inputs reflect the Town's assumptions about how market participants would value the financial instrument. Valuation techniques should maximize the use of observable inputs to the extent available.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used for financial instruments measured at fair value on a recurring basis:

> *Level 1 investments* – Values are based on quoted prices (unadjusted) for identical assets (or liabilities) in active markets that a government can access at the measurement date.
>
> *Level 2 investments* – Other than quoted prices included within Level 1 – that are observable for an asset (or liability), either directly or indirectly.
>
> *Level 3 investments* – Classified as Level 3 have unobservable inputs for an asset (or liability) and may require a degree of professional judgment.

The following table summarizes the Town's investments within the fair value hierarchy at December 31, 2017:

Asset		Fair Value		Significant Other Observable Inputs (Level 2)
Agency	$	7,156,663	$	7,156,663
Commercial Paper		222,825		222,825
Great West Investment Pool		160,630		160,630
Supranational		496,864		496,864
US Corporate		3,686,486		3,686,486
US Treasury		4,628,459		4,628,459
Total Investments by Fair Value	**$**	**16,351,927**	**$**	**16,351,927**

The Town's investments in ColoTrust is measured at the net asset value method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period. $9,918,066 was in ColoTrust as of December 31, 2017.

The Town's investments in CSAFE as of December 31, 2017 was $27,568,190 and is measured at amortized cost and therefore not categorized in a level. The trust is similar to a money market fund, with each share valued at $1.00.

B. Capital assets

Capital asset activity for the year ended December 31, 2017 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets not being depreciated:					
Land	$ 88,511,035	$ 1,027,638	$ (10,842)	$ 2,100,320	$ 91,628,151
Intangible assets	258,024,415	15,002	(318,299)	-	257,721,118
Construction in progress	27,265,164	11,460,828	(2,264,801)	(14,562,581)	21,898,610
Total capital assets not being depreciated	373,800,614	12,503,468	(2,593,942)	(12,462,261)	371,247,879
Capital assets being depreciated:					
Buildings	97,308,065	311,855	-	-	97,619,920
Improvements other than buildings	41,293,792	735,405	(11,486)	10,411,521	52,429,232
Infrastructure	316,426,411	7,607,012	(83,409)	1,856,312	325,806,326
Intangible assets (Software)	687,500	6,940	-	-	694,440
Machinery and equipment	20,616,814	1,693,115	(346,391)	194,428	22,157,966
Total capital assets being depreciated	476,332,582	10,354,327	(441,286)	12,462,261	498,707,884
Less accumulated depreciation for:					
Buildings	(20,208,070)	(3,114,529)	-	-	(23,322,599)
Improvements other than buildings	(10,468,633)	(1,632,760)	1,149	-	(12,100,244)
Infrastructure	(161,522,518)	(11,596,061)	83,409	-	(173,035,170)
Intangible assets (Software)	(201,517)	(83,721)	-	-	(285,238)
Machinery and equipment	(13,603,646)	(1,614,401)	300,518	-	(14,917,529)
Total accumulated depreciation	(206,004,384)	(18,041,472)	385,076	-	(223,660,780)
Total capital assets being depreciated, net	270,328,198	(7,687,145)	(56,210)	12,462,261	275,047,104
Governmental activities capital assets, net	$ 644,128,812	$ 4,816,323	$ (2,650,152)	$ -	$ 646,294,983
Business-type activities:					
Capital assets not being depreciated:					
Construction in progress	$ 285,435	$ 708,923	$ -	$ (384,590)	$ 609,768
Capital assets being depreciated:					
Machinery and equipment	35,152	-	-	-	35,152
Infrastructure	10,293,296	-	-	384,590	10,677,886
Total capital assets being depreciated	10,328,448	-	-	384,590	10,713,038
Less accumulated depreciation for:					
Machinery and equipment	(15,023)	(5,007)	-	-	(20,030)
Infrastructure	(1,311,609)	(215,297)	-	-	(1,526,906)
Total accumulated depreciation	(1,326,632)	(220,304)	-	-	(1,546,936)
Total capital assets being depreciated, net	9,001,816	(220,304)	-	384,590	9,166,102
Business-type activities capital assets, net	$ 9,287,251	$ 488,619	$ -	$ -	$ 9,775,870

Depreciation expense was charged to functions as follows:

Governmental activities:		
General government	$	239,964
Public safety		843,831
Highways and Streets, including depreciation of general infrastructure assets		12,586,649
Culture and recreation		3,102,273
Capital assets held by the Town's internal service funds are charged to the various functions based on their usage of the assets		1,268,758
Total depreciation expense - governmental activities	$	18,041,475
Business-type activities:		
Stormwater utility	$	220,304

C. Open construction commitments

At December 31, 2017, the Town had the following open construction commitments:

Project	2017 Expenditures	Remaining Commitment	Project Total
East/West Regional Trail	$ 671,447	$ 265,450	$ 1,813,760
Bradbury Hills Trails Gap	4,849	146,650	343,350
Rueter Hess Reservoir Opportunity	210,500	2,515,700	2,760,600
Harvie Open Space	-	1,906,140	1,906,140
Sulphur Gulch Trail Construction	7,466	123,960	250,000
O'Brien Park and Mainstreet Pedestrian Improvements	19,830	243,270	263,100
Concrete Trail Salisbury Park	29,050	370,950	400,000
Schoolhouse Rehabilititation Project	1,157,654	112,140	2,852,080
Non Historic Schoohouse Improvements	1,158,042	381,435	1,539,477
Signal - Canterberry / Idyllwilde	4,100	280,900	285,000
Parker Road Sidewalk Project	44,110	1,068,590	1,112,700
Jordan Road Widening - to Hess Road	1,992,156	3,735,140	7,900,000
Chambers Road - Mainstreet to Hess	2,056,331	852,000	10,528,000
Summerset Lane Extension	1,433,599	399,170	1,900,000
Motsenbocker Widening - Clark Farms to Todd Dr	113,590	3,382,742	3,500,000
Cottonwood Widening - Jordan Rd to Cherry Creek	548,440	69,460	1,000,000
Mainstreet North Side Sidewalk	12,000	38,000	50,000
J Morgan Extension	434,412	215,580	650,000
Kings Point Way	194,000	1,892,410	2,090,000
Total	**$10,091,576**	**$17,999,687**	**$41,144,207**

D. Interfund transfers

This schedule summarizes the Town's interfund transfers for the year ended December 31, 2017:

	Transfers In: General Fund	Parks and Recreation Fund	Cultural Fund	Recreation Fund	Public Improvements Fund	Recreation Debt Service Fund	Debt Service Fund	Total Transfers In
Transfers Out:								
General Fund	$ -	$ -	$ 3,260,900	$ -	$ -	$ -	$ 755,039	$ 4,015,939
Conservation Trust Fund	-	475,000	-	-	-	-	-	475,000
Parks and Recreation Fund	1,152,600	-	-	2,820,100	-	1,579,985	-	5,552,685
Cultural Fund	-	67,500	-	-	-	-	-	67,500
Excise Tax Fund	-	-	999,900	-	3,023,053	-	-	4,022,953
Stormwater Utility Fund	-	-	-	-	-	-	185,234	185,234
Total transfers out	$ 1,152,600	$ 542,500	$ 4,260,800	$ 2,820,100	$ 3,023,053	$ 1,579,985	$ 940,273	$14,319,311

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due; - (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations and (4) account for capital assets to internal service funds.

E. Fund balance

The descriptions of the fund balances below are not a complete list of restricted fund balances, but consist of the significant amounts that are reported on the fund statements.

Article X, Section 20 of the Constitution of the State of Colorado requires the Town to establish emergency reserves (see Note 5 Section B.2.). The amount required to be reserved at December 31, 2017 totaled $2,133,000 and is included in the General Fund's fund balance in the "Restricted" category.

Pursuant to agreements with developers, the Town has collected funds to be used for specific future capital projects. For this purpose, fund balance in the amount of $1,953,319 is restricted for parks, recreation and open space and $4,926,602 is restricted for highways and streets.

Revenues generated from the vehicle surcharges and late vehicle registration fees are distributed to the Town from the Highway Users Tax Fund. The revenue is restricted for road safety enhancements. The fund balance for December 31, 2017 $274,429 is restricted for highways and streets.

Certificates of Participation were issued in 2009 and 2014. As of December 31, 2016 Wells Fargo Trust held $3,766,344 in reserve funds for the 2009 series and 2014 series. These funds are restricted for debt service.

In 1990, Town citizens voted on 0.50 percent sales tax increase that is earmarked for parks and recreation improvements. For this purpose, fund balance in the amount of $5,787,596 is restricted.

The Law Enforcement Assistance Fund accounts for Victim Assistance Law Enforcement grant funds and court surcharges used to fund the victim and witness program. The December 31, 2017 fund balance totaled $112,148 restricted for this purpose.

Excise tax is paid by builders at the time a building permit is issued for a new residence or commercial structure. The fees are used to pay for capital projects, such as street improvements or parks that are needed for the new residents moving into the Town. The fees are only used for capital items and not to fund regular operations. The fund balance at December 31, 2017 totaled $6,435,401 for this purpose.

The Town receives monies from the State of Colorado lottery based upon a formula relative to the population of the Town. The funds, plus interest earned thereon, are restricted under the State Conservation Trust Fund. State statutes require these funds to be used for the acquisition, development and maintenance of parks and recreation facilities. Fund balance is restricted in the amount of $112,001 for parks, recreation and open space for this purpose.

Property tax revenues generated by PAR are restricted for economic development purposes within the defined areas of PAR. The fund balance was $437,448 at December 31, 2017.

F. Long-term debt

1. Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2017 was as follows:

	January 1, 2017	Additions	Reductions	December 31, 2017	Due Within One Year
Governmental Activities					
Revenue bonds					
Sales and use tax, 2015	$ 8,985,000	$ -	$ 915,000	$ 8,070,000	$ 935,000
Certificates of participation					
Series 2009	36,925,000	-	1,345,000	35,580,000	1,390,000
Series 2014	18,055,000	-	760,000	17,295,000	780,000
Discount	(56,541)	-	(3,262)	(53,279)	(3,262)
Premium	593,645	-	34,249	559,396	34,249
Total certificates of participation	55,517,104	-	2,135,987	53,381,117	2,200,987
Compensated absences	1,971,948	2,053,421	(1,866,340)	2,159,029	1,079,514
Total governmental activities	$ 66,474,052	$ 2,053,421	$ 1,184,647	$ 63,610,146	$ 4,215,501

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, $193,160 of internal service funds compensated absences is included in the above amounts. For all other governmental activities, compensated absences are generally liquidated by the General Fund. The Stormwater Utility Fund, the Town's only business type activity, had an increase in compensated absence liability of $44,705 and a decrease of ($43,586), bringing the fund's total liability to $55,451.

At December 31, 2017, the Town believes it was in substantial compliance with all of its bond covenants.

2. Revenue bonds

Revenue bond debt service requirements to maturity are as follows:

Year	Principal	Interest	Total
2018	$ 935,000	$ 163,454	$ 1,098,454
2019	955,000	143,136	1,098,136
2020	975,000	122,389	1,097,389
2021	995,000	101,211	1,096,211
2022	1,015,000	79,604	1,094,604
2023-2025	3,195,000	104,114	3,299,114
	$ 8,070,000	$ 713,908	$ 8,783,908

Sales and Use Tax Revenue Bonds Refunding Note Dated January 7, 2015.

In 2015, the Town issued a Sales and Use Tax Revenue Refunding Note, the proceeds were used to refund the Town's 2006 Sales and Use Tax Revenue Bonds used for the acquisition and construction of a Fieldhouse and related improvements. This issue consists of a bank loan in the original amount of $9,880,000 due annually on May 1 in various amounts through May 1, 2025. The note may be prepaid, in whole, on any date, at the prepayment price equal to outstanding principal plus accrued interest without any termination fee, premium or penalty. Interest at 2.15% is payable semiannually. This note is payable from pledged revenue that consists of the 2.5% Town sales and use tax. The gross savings were $1,188,324 and the net present value cash flow savings of the refunding was $1,026,164.

Authorized General Obligation Debt

In the November 6, 2001 election, voters authorized the issuance of $12.5 million of general obligation debt for the acquisition and preservation of open space and park land. As of December 31, 2017 this debt had not been issued.

3. Certificates of participation

Certificates of Participation debt service requirements to maturity are as follows:

Year	Principal	Interest	Total
2018	$ 2,170,000	$ 2,958,831	$ 5,128,831
2019	2,230,000	2,869,561	5,099,561
2020	2,295,000	2,776,171	5,071,171
2021	2,365,000	2,675,530	5,040,530
2022	2,445,000	2,567,894	5,012,894
2022-2026	13,760,000	10,738,195	24,498,195
2027-2031	16,970,000	6,372,179	23,342,179
2032-2035	10,640,000	1,267,303	11,907,303
	$ 52,875,000	$ 32,225,664	$ 85,100,664

Certificates of Participation Series 2009

In 2009, the Town issued $44,250,000 in Certificates of Participation to finance the costs of constructing and equipping a new police station, as well as an arts, cultural and events center. Payments are due semi-annually in varying amounts through October 15, 2035. The lease allows the Town the option to purchase the properties prior to the end of the lease term by paying the amount necessary to discharge the outstanding COPs. The COPs maturing before November 1, 2020 are not subject to redemption prior to maturity. The COPs maturing on and after November 1, 2020, are subject to redemption on or after November 1, 2019 at the option of the Town.

Interest rates on these COPs range from 2.25% to 5.80%. Neither the lease nor the COPs constitute a general obligation or other indebtedness of the Town and the lease will terminate if Town Council does not appropriate funds to make the payments in any fiscal year. Repayment of the COPs is secured only by moneys, if any, held by the trustee, the buildings and equipment therein.

Construction on the buildings and the COPs are reported in the government-wide statements. Annual debt service payments are included in the General Fund. The assets acquired with the 2009 COPs have a net book value of $31.1 million.

Certificates of Participation Series 2014

In 2014, the Town issued $19,520,000 in Certificates of Participation to finance the costs of constructing and equipping a new public works facility, as well as the recreation center expansion. Payments are due semi-annually in varying amounts through October 15, 2034. The lease allows the Town the option to purchase the properties prior to the end of the lease term by paying the amount necessary to discharge the outstanding COPs. The COPs maturing on or prior to November 1, 2023, are not subject to optional redemption prior to maturity. The COPs maturing on and after November 1, 2024, are subject to redemption prior to their respective maturity dates at the option of the Town, in whole or in part, in integral multiples of $5,000, and if in part in such order of maturities as the Town shall determine an by lot within a maturity, on Novemter 1, 2023, and on any date thereafter, at a redemption price equal to the principal amount of the 2014 Certificates so redeemed plus accrued interest to the redemption date without a premium.

Interest rates on these COPs range from 3.00% to 6.85%. Neither the lease nor the COPs constitute a general obligation or other indebtedness of the Town and the lease will terminate if Town Council does not appropriate funds to make the payments in any fiscal year. Repayment of the COPs is secured only by moneys, if any, held by the trustee, the buildings and equipment therein.

Construction on the buildings and the COPs are reported in the government-wide statements. Annual debt service payments are included in the Recreation Debt Service Fund and the General Debt Service Fund. The assets acquired with the 2014 COPs have a net book value of $28.6 million.

NOTE 5 OTHER INFORMATION

A. Risk management

The Town is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or natural disasters. The Town maintains commercial insurance coverage for all risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

B. Commitments and contingencies

1. Tax and Fee Assistance Program Agreements

The Town has entered into agreements with developers to reimburse a share of sales tax generated within that development. The purpose of the agreements is to attract desirable retailers for economic development within the Town. The agreements are vetted by town employees and presented to Town Council for approval. Currently, there are nine agreements under which the Town has future commitments. The payments are to come from 50% to 87% of sales tax in excess of a defined annual base, ranging between $3,000 and $850,000. The agreements have terms of three to eleven years, expiring between 2018 and 2024 or when the amount equal to a defined maximum shareback amount has been reimbursed, whichever comes first. There are no additional commitments made by developers.

Tax reimbursements in 2017 was $1,506,405. Future commitments under these agreements amount to approximately $6.2 million.

Additionally, some of these agreements commit the Town to reimburse a portion building fees and building use tax. The reimbursements of building fees and building use tax in 2017 was $55,996.

Parker Authority for Reinvestment (PAR) enters into tax increment financing (TIF) agreements to facilitate private investment that will prevent and eliminate blight in the three urban renewal areas within the Town of Parker. PAR utilizes TIF to stimulate quality revitalization, redevelopment and infill development. All TIF agreements PAR enters into have been determined that a financial gap exists in the project and TIF is used for improvements that have a public benefit and that support the redevelopment effort, such as site clearance, streets, utilities, parks, the removal of hazardous materials or conditions, or site acquisition. There are four agreements under which PAR has future commitments. The payments are for 50% to 75% of property tax increments in excess of a defined base of the value of the property before it was developed. The agreements have terms of fifteen to seventeen years.

PAR reimbursed $125,645 in 2017. Future commitments under these agreements amount to approximately $3.0 million.

2. Tax, spending and debt limitations

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations applicable to the State of Colorado and all local governments, including revenue growth limitations, spending abilities, creation of multiple-fiscal year debt or other financial obligations, tax rate increases, imposing new taxes and other specific requirements.

The Town's financial activity provides the basis for calculation of limitations adjusted for allowable increases tied to inflation and local growth.

The Amendment requires that emergency reserves be established. These reserves must be at least three percent of fiscal year spending (excluding bonded debt service). Emergency reserves as of December 31, 2017 totaling $2,133,000 have been presented as a restriction of fund balance in the General Fund. The Town is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls or salary or benefit increases.

In April 1996, voters in the Town approved an amendment to the Home Rule Charter which authorizes the Town to collect, retain and expend all revenue of the Town for 1996 and each subsequent fiscal year, notwithstanding any limitation contained in Article X, Section 20 of the State Constitution.

The Amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the amendment. However, the Town has made certain interpretations in the amendment's language in order to determine its compliance.

3. Litigation

As of December 31, 2017, there were three lawsuits pending in which the Town is involved, all of which were settled in 2018.

C. Employee benefits

1. Colorado Fire and Police Pension Association (FPPA)

Plan Information

Plan Description

The Town contributes to the Statewide Defined Benefit Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the FPPA. This plan provides retirement benefits for police officers and their beneficiaries. All full-time, paid police officers of the Town are members of the Statewide Defined Benefit Plan and the Statewide Death and Disability Plan. Colorado Statutes assign the authority to establish benefit provisions to the state legislature.

Description of Benefits

A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55.

The annual normal retirement benefit is 2 percent of the average of the member's highest three years' base salary for each year of the credited service up to ten years, plus 2.5 percent for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliates Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007 members currently covered under Social Security will receive half of the benefits when comparted to the Statewide Defined Benefit Plan. Benefits paid to retired members are evaluated and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0 to the higher of 3 percent or the Consumer Price Index.

A member is eligible for an early retirement at age 50 or after 30 years of service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, and employee may elect to have member contributions, along with 5 percent as interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited services may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2 percent of the member's average highest three years' base salary for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter.

Contributions

Contribution rates for the Statewide Defined Benefit Plan are set by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statute or by election of the membership. Members of this Plan and their employer were contributing 8% of base salary for a total contribution rate of 16% through 2014. The members elected to increase the member contribution rate beginning in 2015. Member contribution rates will increase 0.5% annually through 2022 to a total of 12% base salary. Employer contributions will remain at 8% resulting in a combined contribution rate of 20% in 2022. The member contribution rate for 2017 was 9.5% and for 2018 is 10.0%.

Net Pension Liability (Asset)

Actuarial Assumptions

The actuarial valuations for the Statewide Defined Benefit Plan were used to determine the total pension liability and actuarially determined contributions for the fiscal year ending December 31, 2016. The valuations used the following actuarial assumption and other inputs:

Actuarial Method	Entry Age Normal
Amortization Method	Level % of Payroll, Open
Amortization Period	30 Years
Long-term Investment Rate of Return*	7.5%
Projected Salary Increases*	4.0% - 14.0%
Cost of Living Adjustments	0.0%
*Includes Inflation at	2.5%

Effective January 1, 2016, the post-retirement mortality tables for non-disabled retirees is a blend of the Annuitant and Employee RP-2014 generational mortality tables with blue collar adjustment projected with Scale BB. The occupationally disabled post-retirement mortality assumption uses the same table as used for healthy annuitants, except there is a three year set-forward, meaning a disabled member age 70 will be valued as if they were a 73 year old healthy retiree. The totally disabled post-retirement mortality assumption uses the RP-2014 generational mortality tables for disabled annuitants, except an additional provision to apply a minimum 3% mortality probability to males and 2% mortality probability for females is included to reflect substantial impairment for this population. The pre-retirement off-duty mortality tables are adjusted to 55% of the RP-2014 mortality tables for active employees. The on-duty mortality rate is 0.00020.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2016 are summarized in the following table:

Asset Class	**Target Allocation**	**Long-Term Expected Rate of Return**
Global Equity	36.0%	9.25%
Equity Long/Short	10.0%	7.35%
Illiquid Alternatives	23.0%	10.75%
Fixed Income	15.0%	4.10%
Absolute Return	10.0%	6.55%
Managed Futures	4.0%	5.5%
Cash	2.0%	0.0% *
Total	**100.0%**	

*While the expected inflation exceeds the expected rate of return for cash, a 0.00 percent real rate of return is utilized

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDB plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.78% (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.50%.

Regarding the sensitivity of the net pension liability/(asset) to changes in the Single Discount Rate, the following presents the Town's net pension liability/(asset), calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability/(asset) would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Changes in the Net Pension Liability (Asset)

Sensitivity Analysis

Regarding the sensitivity of the net pension liability/(asset) to changes in the Single Discount Rate, the following presents the Town's net pension liability/(asset), calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability/(asset) would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

1% Decrease 6.50%	**Single Discount Rate Assumption 7.50%**	**1% Increase 8.50%**
$3,230,313	$379,662	$(1,987,944)

Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources related to Pensions

At December 31, 2016, the Town reported a liability of $379,662 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2016 and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2015. Standard update procedures were used to roll forward the total pension asset to December 31, 2016. The Town's proportion of the net pension asset was based on the Town's contributions to FPPA for the calendar year 2016 relative to the total contributions of participating employers to FPPA. At December 31, 2016 the Town's proportion was 1.050709967090030 percent which was an increase of 0.0247286284738656 percent from its proportion measured as of December 31, 2015.

For the year ended December 31, 2016, the Town recognized pension expense of $113,209. At December 31, 2017, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between Expected and Actual Experience	$ 338,993	$ 19,309
Changes of Assumptions or other Inputs	259,341	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,024,789	-
Changes in Proportion and Differences between Contributions Recognized and Proportionate Share Share of Contributions	49,963	50,687
Contributions Subsequent to the Measurement Date	466,798	-
Total	$ 2,139,884	$ 69,996

$466,798 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Year Ended	**Totals**
2018	$ 391,096
2019	391,096
2020	367,722
2021	149,576
2022	68,675
Thereafter	234,925
	$ 1,603,090

FPPA Death and Disability Insurance

In addition to the retirement plan, officers are covered by death and disability insurance through the Statewide Death and Disability Plan which is also administered by the FPPA. The Town pays the death and disability coverage for members who were hired prior to January 1, 1997. For officers hired on or after January 1, 1997, the Town contributes 1% and the employee pays 1.6% of the employee's base salary.

FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for both the Statewide Defined Benefit Plan and the Statewide Death and Disability Plan. These reports may be obtained on the FPPA website at http://www.fppaco.org . The financial statements of the Statewide Defined Benefit Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. The Statewide Defined Benefit Plan investments are presented at fair value except for short-term investments that are recorded at cost, which approximates fair value.

2. Parker defined contribution retirement plan

Full-time employees not covered under FPPA are covered by a mandatory defined contribution retirement plan (401a) established by the Town and maintained and administered by Empower Retirement Company. At December 31, 2017, there were 270 active plan members. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees become plan members immediately upon employment. Under this plan, plan members contribute 8% of their compensation with a matching 10% from the Town. The Town's contributions plus earnings on those contributions become vested at a rate of 20% per year of employment service. Town contributions for plan members who leave employment before they are fully vested can be used to reduce the Town's current period contribution requirement. There is no liability for benefits under the plan beyond the Town's matching payments. Plan provisions and contribution requirements are established and may be amended by the Town Council. A separate plan exists for department heads. The only differences in this plan are that vesting is on a 2 year schedule, and the Town's matching payment is 12% for directors and 17% for the Town Attorney. A separate plan exists for the Town Administrator. The only differences in this plan are that vesting is immediate and the Town's matching payment is 20.5%. All other provisions in the director and Town Administrator plans are the same as the employees defined contribution plan.

Contributions by plan members and the Town for the past three years were as follows:

Year	Member Contributions	Town Contributions	Total
2017	$1,243,828	$1,599,836	$2,843,664
2016	1,167,000	1,443,217	2,610,217

3. Deferred compensation plan

The Town's deferred compensation plan was created in accordance with Internal Revenue Code Section 457. This plan allows employees at their option to defer a portion of their salary until future years. Compensation deferred is not available to the employee until termination, retirement, death, or permanent disability. All amounts deferred are held in trust for the exclusive benefit of participating employees. This plan is administered by Empower Retirement Company.

For all full-time paid police officers, in addition to the contributions to FPPA, the Town contributes 2% of their compensation to their 457 account, bringing the total retirement contribution of the Town for these police officers to 10%.

The Town contributes 4.5% of the Town Administrator's compensation to her 457 account.

NOTE 6 COMPLIANCE AND ACCOUNTABILITY

A. Exceeded budgeted expenditures

The Greater Parker Foundation Fund exceeded budgeted expenditures in 2017 by $749 due to a late contribution. The contribution's purpose was for the Cultural Fund and was paid to the Fund at year end. Due to the timing of the expenditures, the Foundation was unable to complete a supplemental appropriation for the budget deficiency.

The Health Benefits Fund exceeded budgeted expenditures in 2017 by $581,610 due to late medical claims in the plan. Due to the timing of the expenditures, the Town was unable to complete a supplemental appropriation for the budget deficiency.

PARKER
COLORADO

REQUIRED SUPPLEMENTARY INFORMATION

Defined Benefit Pension Plan Schedules

Schedule of the Proportionate Share of the Net Pension Liability (Asset)

Schedule of Contributions

PARKER
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Schedule of the Proportionate Share of the Net Pension Liability (Asset)
FPPA Pension Plan
Last Ten Years*

	2013	2014	2015	2016
Proportion of the net pension liability (asset)	1.044%	1.078%	1.026%	1.051%
Proportionate share of the net pension liability (asset)	$ (933,843)	$ (1,216,731)	$ (18,087)	$ 379,662
Covered payroll	$ 4,860,850	$ 4,984,838	$ 5,377,350	$ 5,834,975
Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	-19.212%	-24.409%	-0.336%	6.507%
Plan fiduciary net position as a percentage of the total pension liability	105.831%	106.828%	100.095%	98.213%
Total pension liability (asset)	$ 16,016,465	$ 17,820,128	$ 18,949,485	$ 21,240,385
Plan fiduciary net position	16,950,308	19,036,859	18,967,572	20,860,723
Net pension liability (asset)	**$ (933,843)**	**$ (1,216,731)**	**$ (18,087)**	**$ 379,662**

*Information prior to 2013 year was not available to report

TOWN OF PARKER, COLORADO
Schedule of Employer Contributions
Last Ten Years

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Statutorily required contribution	$ 314,856	$ 326,744	$ 326,744	$ 341,789	$ 351,142	$ 362,859	$ 388,868	$ 398,787	$ 430,188	$ 466,798
Contributions in relation to the statutorily required contribution	314,856	326,744	326,744	341,789	351,142	362,859	388,868	398,787	430,188	466,798
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Employer's covered payroll	$3,935,700	$4,084,300	$4,084,300	$4,272,363	$4,389,275	$4,535,738	$4,860,850	$4,984,838	$5,377,350	$5,834,975
Contributions as a percentage of covered payroll	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

PARKER
COLORADO

OTHER (NON-MAJOR) GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted to expenditures for specific purposes.

Conservation Trust Fund – This fund accounts for lottery proceeds from the State of Colorado and the subsequent transfer of those monies for expenditure.

Law Enforcement Assistance Fund – This fund accounts for Victim Assistance Law Enforcement (VALE) grant funds; court surcharge revenues used to fund the victim/witness program and other police related expenditures.

Parker Authority for Reinvestment Fund – This fund accounts for the activities of the Parker Authority for Reinvestment a component unit engaged in urban renewal activities.

Greater Parker Foundation Fund – This fund accounts for the activities of the Greater Parker Foundation a component unit engaged in fund raising activities that benefit the Town of Parker..

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

Excise Tax Fund – Accounts for the collection of excise tax on new development for the purpose of building streets, Parks and Recreation facilities, and Police and Municipal facilities. For expenditure, the fees are transferred to the appropriate fund.

Parkglenn Construction Fund – Accounts for construction related to the Parkglenn Special Improvement District.

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources for and the payment of long-term debt principal, interest, and related costs.

General Debt Service Fund – Accounts for payments of principal and interest on the portion of the 2014 Certificates of Participation debt issued to construct the new Public Works facility.

Recreation Debt Fund – Accounts for payments of principal and interest on the 2006 Sales and Use Tax issued to construct the Fieldhouse and the portion of the 2014 Certificates of Participation debt issued to construct the Recreation Center expansion.

TOWN OF PARKER, COLORADO
Other (Non-major) Governmental Funds
Combining Balance Sheet
December 31, 2017

	Special Revenue				
	Conservation Trust	Law Enforcement Assistance	Parker Authority For Reinvestment	Greater Parker Foundation	Total Special Revenue
ASSETS					
Equity in pooled cash and investments	$ -	$ 492,389	$ -	$ -	$ 492,389
Cash and investments	112,001	-	1,481,938	30,698	1,624,637
Investment earnings receivable	-	463	-	-	463
Accounts receivable	-	222	120,144	500	120,866
Prepaid items	-	52	11,257	-	11,309
Total assets	$ 112,001	$ 493,126	$ 1,613,339	$ 31,198	$ 2,249,664
Liabilities					
Accounts payable	$ -	$ 75,956	$ 1,164,634	$ 6,000	$ 1,246,590
Other current liabilities	-	304,748	-	-	304,748
Total liabilities	-	380,704	1,164,634	6,000	1,551,338
Deferred inflow of resources					
Unavailable resources	-	222	-	-	222
Fund balances					
Non-spendable:					
Prepaid items	-	52	11,257	-	11,309
Restricted:					
Parks, recreation and open space	112,001	-	-	-	112,001
Law enforcement	-	112,148	-	-	112,148
Highways and streets	-	-	-	-	-
Streets, parks, recreation and facilities		-	-	-	-
Economic development	-	-	437,448	-	437,448
Assigned:					-
Fundraising		-	-	25,198	25,198
Total fund balances	112,001	112,200	448,705	25,198	698,104
Total liabilities, deferred inflows of resources, and fund balances	$ 112,001	$ 493,126	$ 1,613,339	$ 31,198	$ 2,249,664

(continued)

TOWN OF PARKER, COLORADO
Other (Non-major) Governmental Funds
Combining Balance Sheet (continued)
December 31, 2017

Capital Projects			
Excise Tax	Parkglenn Construction	Total Capital Projects	Total Other Governmental Funds
$ 6,417,980	$ 202,545	$ 6,620,525	$ 7,112,914
-	-	-	1,624,637
6,173	195	6,368	6,831
11,248	-	11,248	132,114
-	-	-	11,309
$ 6,435,401	$ 202,740	$ 6,638,141	$ 8,887,805
$ -	$ -	$ -	$ 1,246,590
-	-	-	304,748
-	-	-	1,551,338
-	-	-	222
-	-	-	11,309
		-	
-	-	-	112,001
-	-	-	112,148
-	202,740	202,740	202,740
6,435,401	-	6,435,401	6,435,401
-	-	-	437,448
-	-	-	25,198
6,435,401	202,740	6,638,141	7,336,245
$ 6,435,401	$ 202,740	$ 6,638,141	$ 8,887,805

(concluded)

TOWN OF PARKER, COLORADO
Other (Non-major) Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2017

	Special Revenue				
	Conservation Trust	Law Enforcement Assistance	Parker Authority For Reinvestment	Greater Parker Foundation	Total Special Revenue
REVENUES					
Excise Tax - new development	$ -	$ -	$ -	$ -	$ -
Intergovernmental	434,342	39,250	819,693	-	1,293,285
Charges for services	-	2,461	-	-	2,461
Fines and forfeitures	-	85,799	-	-	85,799
Net investment earnings	92	2,966	127	-	3,185
Miscellaneous	-	658	-	31,000	31,658
	434,434	131,134	819,820	31,000	1,416,388
EXPENDITURES					
Current					
Public safety	-	116,888	-	-	116,888
Economic development	-	-	530,081	-	530,081
Culture and recreation	-	-	-	33,559	33,559
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Fiscal charges	-	-	-	-	-
Total expenditures	-	116,888	530,081	33,559	680,528
Excess (deficiency) of revenues over (under) expenditures	434,434	14,246	289,739	(2,559)	735,860
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(475,000)	-	-	-	(475,000)
Total other financing sources (uses)	(475,000)	-	-	-	(475,000)
Net change in fund balances	(40,566)	14,246	289,739	(2,559)	260,860
Fund balances - January 1	152,567	97,954	158,966	27,757	437,244
Fund balances - December 31	$ 112,001	$ 112,200	$ 448,705	$ 25,198	$ 698,104

(continued)

TOWN OF PARKER, COLORADO
Other (Non-major) Governmental Funds (continued)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2017

Capital Projects			Debt Service			
Excise Tax	Parkglenn Construction	Total Capital Projects	General Debt	Recreation Debt	Total Debt Service	Total Other Governmental Funds
$ 3,321,992	$ -	$3,321,992	$ -	$ -	$ -	$ 3,321,992
-	-	-	-	-	-	1,293,285
-	-	-	-	-	-	2,461
-	-	-	-	-	-	85,799
56,874	1,396	58,270	-	-	-	61,455
-	-	-	-	-	-	31,658
3,378,866	1,396	3,380,262	-	-	-	4,796,650
-	-	-	-	-	-	116,888
-	-	-	-	-	-	530,081
-	-	-	-	-	-	33,559
-	-	-	501,600	1,173,400	1,675,000	1,675,000
-	-	-	438,673	404,585	843,258	843,258
-	-	-	-	2,000	2,000	2,000
-	-	-	940,273	1,579,985	2,520,258	3,200,786
3,378,866	1,396	4,113,563	(940,273)	(1,579,985)	(2,520,258)	1,595,864
-	-	-	940,273	1,579,985	2,520,258	2,520,258
(4,022,953)	-	(4,022,953)	-	-	-	(4,497,953)
(4,022,953)	-	(4,022,953)	940,273	1,579,985	2,520,258	(1,977,695)
(644,087)	1,396	(642,691)	-	-	-	(381,831)
7,079,488	201,344	7,280,832	-	-	-	7,718,076
$ 6,435,401	$ 202,740	$6,638,141	$ -	$ -	$ -	$ 7,336,245

(concluded)

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Conservation Trust Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Intergovernmental	$ 415,700	$ 415,700	$ 434,342	$ 18,642
Net investment earnings	600	600	92	(508)
Total revenues	416,300	416,300	434,434	18,134
OTHER FINANCING USES				
Transfers out	(475,000)	(475,000)	(475,000)	-
Net change in fund balance	(58,700)	(58,700)	(40,566)	18,134
Fund balance - January 1	101,915	152,567	152,567	-
Fund balance - December 31	$ 43,215	$ 93,867	$ 112,001	$ 18,134

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Law Enforcement Assistance Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Intergovernmental	$ 45,000	$ 45,000	$ 39,250	$ (5,750)
Charges for services	4,100	4,100	2,461	(1,639)
Fines and forfeitures	70,000	70,000	85,799	15,799
Net investment earnings	700	700	2,966	2,266
Miscellaneous	-	-	658	658
	119,800	119,800	131,134	11,334
EXPENDITURES				
Current				
Public safety	139,160	139,160	116,888	22,272
Net change in fund balance	(19,360)	(19,360)	14,246	33,606
Fund balance - January 1	72,573	97,954	97,954	-
Fund balance - December 31	$ 53,213	$ 78,594	$ 112,200	$ 33,606

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Parker Authority for Reinvestment
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Property taxes	$ 809,700	$ 809,700	$ 819,693	$ 9,993
Investment earnings	-	-	127	127
Total revenues	809,700	809,700	819,820	10,120
EXPENDITURES				
Current				
Economic development	406,465	662,165	530,081	132,084
Excess (deficiency) of revenues over/(under) expenditures	458,495	202,795	289,739	86,944
OTHER FINANCING SOURCES				
Transfers out	(100,000)	(12,300)	-	12,300
Net change in fund balance	358,495	190,495	289,739	99,244
Fund balance - January 1	35,705	158,966	158,966	-
Fund balance - December 31	$ 394,200	$ 349,461	$ 448,705	$ 99,244

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Greater Parker Foundation
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Miscellaneous	$ 6,000	$ 26,000	$ 31,000	$ 5,000
EXPENDITURES				
Culture and recreation	12,810	32,810	33,559	(749)
Net change in fund balance	(6,810)	(6,810)	(2,559)	4,251
Fund balance - January 1	25,003	27,757	27,757	-
Fund balance - December 31	$ 18,193	$ 20,947	$ 25,198	$ 4,251

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Public Improvements Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes	$ 2,323,600	$ 2,323,600	$ 3,525,829	$ 1,202,229
Intergovernmental	3,216,500	3,216,500	3,318,457	101,957
Contributions	1,880,000	1,971,332	1,040,893	(930,439)
Net investment earnings	35,000	35,000	107,003	72,003
Miscellaneous	-	-	15,576	15,576
Total revenues	7,455,100	7,546,432	8,007,758	461,326
EXPENDITURES				
Current				
Highways and streets	1,500,000	2,510,000	1,004,922	1,505,078
Building	-	25,000	18,378	6,622
Capital outlay				
Highways and streets	9,025,000	17,835,182	8,512,457	9,322,725
Building	-	257,800	-	257,800
Total expenditures	10,525,000	20,627,982	9,535,757	11,092,225
Excess (deficiency) of revenues over (under) expenditures	(3,069,900)	(13,081,550)	(1,527,999)	11,553,551
OTHER FINANCING SOURCES				
Transfers in	1,500,000	3,100,000	3,023,053	(76,947)
Net change in fund balance	(1,569,900)	(9,981,550)	1,495,054	11,476,604
Fund balance - January 1	5,108,793	12,450,900	12,450,900	-
Fund balance - December 31	$ 3,538,893	$ 2,469,350	$ 13,945,954	$ 11,476,604

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Excise Tax Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Excise tax - new development	$ 1,471,000	$ 1,471,000	$ 3,321,992	$ 1,850,992
Net investment earnings	65,400	65,400	56,874	(8,526)
Total revenues	1,536,400	1,536,400	3,378,866	1,842,466
OTHER FINANCING USES				
Transfers out	(1,718,000)	(4,099,900)	(4,022,953)	(76,947)
Net change in fund balance	(181,600)	(2,563,500)	(644,087)	1,765,519
Fund balance - January 1	5,667,721	7,079,488	7,079,488	-
Fund balance - December 31	$ 5,486,121	$ 4,515,988	$ 6,435,401	$ 1,765,519

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Parkglenn Construction Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Net investment earnings	$ 1,000	$ 1,000	$ 1,396	$ 396
Net change in fund balance	1,000	1,000	1,396	396
Fund balance - January 1	201,419	201,344	201,344	-
Fund balance - December 31	$ 202,419	$ 202,344	$ 202,740	$ 396

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Debt Service Fund
For the Year Ended December 31, 2017

	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
EXPENDITURES				
Debt Service				
Principal	$ 451,068	$ 451,068	$ 501,600	$ (50,532)
Interest	489,205	489,205	438,673	50,532
Total expenditures	940,273	940,273	940,273	-
Deficiency of revenues under expenditures	(940,273)	(940,273)	(940,273)	-
OTHER FINANCING SOURCES				
Transfers in	940,273	940,273	940,273	-
Net change in fund balance	-	-	-	-
Fund balance - January 1	-	-	-	-
Fund balance - December 31	$ -	$ -	$ -	$ -

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Recreation Debt Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
EXPENDITURES				
Debt service				
Principal	$ 1,173,400	$ 1,173,400	$ 1,173,400	$ -
Interest	409,300	409,300	404,585	4,715
Fiscal charges	2,000	2,000	2,000	-
Total expenditures	1,584,700	1,584,700	1,579,985	4,715
Deficiency of revenues under expenditures	(1,584,700)	(1,584,700)	(1,579,985)	4,715
OTHER FINANCING SOURCES				
Transfers in	1,584,700	1,584,700	1,579,985	(4,715)
Net change in fund balance	-	-	-	-
Fund balance - January 1	-	-	-	-
Fund balance - December 31	$ -	$ -	$ -	$ -

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Fleet Services Fund – This fund accounts for the repairs and preventative maintenance of all Town vehicles and equipment. Revenue is derived from participating departments based upon services rendered.

Technology Management Fund – This fund accounts for the purchasing of computer equipment, software, and computer repair and maintenance for all departments of the Town. Revenue is derived from all departments based on their estimated share of these costs.

Facility Services Fund – This fund accounts for the maintenance of Town facilities. Funding is established through base rates charged to applicable departments and funds based on the square footage and amount of usage of each building.

Health Benefits Fund – This fund accounts for the healthcare costs for the Town's healthcare. Funding is established through rates charged to applicable departments and employee's payroll deductions.

TOWN OF PARKER, COLORADO
Internal Service Funds
Combining Statement of Net Position
December 31, 2017

	Fleet Services	Technology Management	Facility Services	Medical Benefits	Total
ASSETS					
Current assets					
Equity in pooled cash and investments	$ 407,239	$ 2,198,258	$ 127,616	$ 524,470	$ 3,257,583
Investment earnings receivable	266	2,068	104	505	2,943
Accounts receivable	29,712	27,582	3,581	5,185	66,060
Prepaid items	8,808	65,567	11,844	494	86,713
Inventory	50,428	-	-	-	50,428
Total current assets	496,453	2,293,475	143,145	530,654	3,463,727
Capital assets					
Intangible assets	-	631,336	-	-	631,336
Machinery and equipment	11,783,809	3,120,228	-	-	14,904,037
Improvements other than buildings	-	140,351	-	-	140,351
Accumulated depreciation	(7,552,481)	(3,067,952)	-	-	(10,620,433)
Capital assets net of accumulated depreciation	4,231,328	823,963	-	-	5,055,291
Total assets	4,727,781	3,117,438	143,145	530,654	8,519,018
LIABILITIES					
Current liabilities					
Accounts payable and other current liabilities	152,298	83,506	59,372	130,670	425,846
Unearned revenue	4,286	8,515	3,320	-	16,121
Compensated absences	33,183	122,313	37,664	-	193,160
Total liabilities	189,767	214,334	100,356	130,670	635,127
NET POSITION					
Net investment in capital assets	4,231,328	823,963	-	-	5,055,291
Unrestricted	306,686	2,079,141	42,789	399,984	2,828,600
Total net position	$ 4,538,014	$ 2,903,104	$ 42,789	$ 399,984	$ 7,883,891

TOWN OF PARKER, COLORADO
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended December 31, 2017

	Fleet Services	Technology Management	Facility Services	Medical Benefits	Total
OPERATING REVENUES					
Charges for sales and services	$ 2,260,806	$ 3,933,527	$ 920,660	$ 2,835,014	$ 9,950,007
Miscellaneous	5,036	9,337	3,312	2,500	20,185
Total operating revenues	2,265,842	3,942,864	923,972	2,837,514	9,970,192
OPERATING EXPENSES					
Cost of sales and services	845,363	3,154,521	923,596	2,941,610	7,865,090
Depreciation	1,080,968	187,790	-	-	1,268,758
Total operating expenses	1,926,331	3,342,311	923,596	2,941,610	9,133,848
Operating income (loss)	339,511	600,553	376	(104,096)	836,344
NON-OPERATING REVENUES					
Net investment earnings	1,831	12,620	730	3,021	18,202
Gain (loss) on disposal of asset	76,403	-	-	-	76,403
Total non-operating revenue	78,234	12,620	730	3,021	94,605
Income before contributions and transfers	417,745	613,173	1,106	(101,075)	930,949
Capital contributions	399,345	-	-	-	399,345
Changes in net position	817,090	613,173	1,106	(101,075)	1,330,294
Total net position - January 1	3,720,924	2,289,931	41,683	501,059	6,553,597
Total net position - December 31	$ 4,538,014	$ 2,903,104	$ 42,789	$ 399,984	$ 7,883,891

TOWN OF PARKER, COLORADO
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2017

	Fleet Services	Technology Management	Facility Services	Medical Benefits	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	$ 2,260,825	$ 3,957,408	$ 920,391	$ 2,833,346	$ 9,971,970
Receipts from others	4,286	9,465	3,320	2,500	19,571
Payments to suppliers	(419,624)	(2,200,351)	(305,348)	(2,867,786)	(5,793,109)
Payments to employees	(404,118)	(1,127,314)	(617,318)	-	(2,148,750)
Net cash provided (used) by operating activities	1,441,369	639,208	1,045	(31,940)	2,049,682
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Receipts from the sale of assets	79,153	-	-	-	79,153
Purchases of capital assets	(706,678)	(9,000)	-	-	(715,678)
Net cash provided (used) by capital and related financing activities	(627,525)	(9,000)	-	-	(636,525)
CASH FLOWS FROM INVESTING ACTIVITIES					
Net investment earnings received	1,565	11,912	726	3,007	17,210
Net cash provided (used) by investing activities	1,565	11,912	726	3,007	17,210
Net increase (decrease) in cash and cash equivalents	815,409	642,120	1,771	(28,933)	1,430,367
Equity in pooled cash and cash equivalents - January 1	(408,170)	1,556,138	125,845	553,403	1,827,216
Equity in pooled cash and cash equivalents - December 31	$ 407,239	$ 2,198,258	$ 127,616	$ 524,470	$ 3,257,583

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Funds Available - Budgetary Basis
Fleet Services Fund
For the Year Ended December 31, 2017

	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget
REVENUES				
Charges for services	$ 2,344,600	$ 2,344,600	$ 2,260,806	$ (83,794)
Net investment earnings	100	100	1,831	1,731
Gain on sale of disposal of asset	-	-	79,153	79,153
Miscellaneous	-	-	5,036	5,036
Total revenues	2,344,700	2,344,700	2,346,826	2,126
EXPENDITURES				
Current				
Fleet services	928,361	928,361	845,363	82,998
Capital outlay	775,000	853,485	706,678	146,807
Total expenditures	1,703,361	1,781,846	1,552,041	229,805
Excess (deficiency) of revenues over (under) expenditures	641,339	562,854	794,785	231,931
Funds available for appropriation - January 1	(562,510)	(488,099)	(488,099)	-
Funds available for appropriation - December 31	$ 78,829	$ 74,755	306,686	$ 231,931
Reconciliation of funds available to net position				
Add				
Capital assets			4,231,328	
Net position - December 31			$ 4,538,014	

Funds available at December 31 is computed as follows:	
Current assets	$ 496,453
Current liabilities	(189,767)
Funds available - December 31	$ 306,686

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Funds Available - Budgetary Basis
Technology Management Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Charges for services	$ 3,856,520	$ 3,856,520	$ 3,933,527	$ 77,007
Net investment earnings	600	600	12,620	12,020
Miscellaneous	-	-	9,337	9,337
Total revenues	3,857,120	3,857,120	3,955,484	98,364
EXPENDITURES				
Current				
Technology management services	3,539,583	3,589,583	3,154,521	435,062
Capital outlay	564,400	579,400	9,000	570,400
Total expenditures	4,103,983	4,168,983	3,163,521	1,005,462
Excess (deficiency) of revenues over (under) expenditures	(246,863)	(311,863)	791,963	1,103,826
Funds available for appropriation - January 1	652,509	1,287,178	1,287,178	-
Funds available for appropriation - December 31	$ 405,646	$ 975,315	2,079,141	$ 1,103,826
Reconciliation of funds available to net position				
Add				
Capital assets			823,963	
Net position - December 31			$ 2,903,104	
Funds available at December 31 is computed as follows:				
Current assets			$ 2,293,475	
Current liabilities			(214,334)	
Funds available - December 31			$ 2,079,141	

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Funds Available - Budgetary Basis
Facility Services Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Charges for services	$ 892,100	$ 892,100	$ 920,660	$ 28,560
Net investment earnings	2,500	2,500	730	(1,770)
Miscellaneous	-	-	3,312	3,312
Total revenues	894,600	894,600	924,702	30,102
EXPENDITURES				
Current				
Facility Services	891,920	940,920	923,596	17,324
Excess (deficiency) of revenues over (under) expenditures	2,680	(46,320)	1,106	47,426
Funds available for appropriation - January 1	314,998	41,683	41,683	-
Funds available for appropriation - December 31	$ 317,678	$ (4,637)	42,789	$ 47,426

Reconciliation of funds available to net position

Funds available at December 31, is computed as follows:	
Current assets	$ 143,145
Current liabilities	(100,356)
Funds available - December 31	$ 42,789

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Funds Available - Budgetary Basis
Health Benefits Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Charges for services	$ 2,763,750	$ 2,763,750	$ 2,835,014	$ 71,264
Net investment earnings	20,700	20,700	3,021	(17,679)
Miscellaneous	-	-	2,500	2,500
Total revenues	2,784,450	2,784,450	2,840,535	56,085
EXPENDITURES				
Current				
Health benefits	2,360,000	2,360,000	2,941,610	(581,610)
Excess (deficiency) of revenues over (under) expenditures	424,450	424,450	(101,075)	(525,525)
Funds available for appropriation - January 1	624,130	501,059	501,059	-
Funds available for appropriation - December 31	$ 1,048,580	$ 925,509	399,984	$ (525,525)

Reconciliation of funds available to net position

Funds available at December 31, is computed as follows:	
Current assets	$ 530,654
Current liabilities	(130,670)
Funds available - December 31	$ 399,984

ENTERPRISE FUND

Enterprise funds account for activities that are operated in a manner similar to private business, where costs are predominantly supported by user charges or where management has decided periodic determination of revenues, expenses and / or changes in net position are appropriate.

Stormwater Utility Fund - Accounts for the systems and operations used in providing storm drain activities.

TOWN OF PARKER, COLORADO
Schedule of Revenues, Expenditures, and Changes in Funds Available - Budgetary Basis
Stormwater Utility Fund
For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Intergovernmental	-	-	25,000	25,000
Charges for services	2,146,500	2,146,500	2,144,711	(1,789)
Net investment earnings	57,300	57,300	32,004	(25,296)
Contributions	-	215,000	480,992	265,992
Miscellaneous	-	-	8,821	8,821
Total revenues	2,203,800	2,418,800	2,691,528	272,728
EXPENDITURES				
Current				
Storm drainage	1,302,863	1,302,863	1,123,503	179,360
Capital outlay	255,000	989,655	553,923	435,732
Total expenditures	1,557,863	2,292,518	1,677,426	615,092
OTHER FINANCING USES				
Transfers out	(185,205)	(185,205)	(185,234)	(29)
Excess (deficiency) of revenues over (under) expenditures	460,732	(58,923)	828,868	(887,791)
Funds available for appropriation - January 1	6,240,775	3,709,831	3,709,831	-
Funds available for appropriation - December 31	$ 6,701,507	$ 3,650,908	4,538,699	$ (887,791)
Reconciliation of funds available to net position				
Add				
Capital assets			9,775,870	
Net position - December 31			$ 14,314,569	
Funds available at December 31 is computed as follows:				
Current assets			$ 4,796,906	
Current liabilities			(258,207)	
Funds available - December 31			$ 4,538,699	

AGENCY FUND

Agency funds are fiduciary funds that are used to account for assets held by the Town in a purely custodial capacity (assets equal liabilities).

Security Escrow Fund – Accounts for cash deposits made by developers to secure public improvements to be constructed pursuant to Subdivision Improvement Agreements.

TOWN OF PARKER, COLORADO
Agency Fund
Statement of Changes in Fiduciary Assets and Liabilities
For the Year Ended December 31, 2017

	Balance January 1	Additions	Deductions	Balance December 31
SECURITY ESCROW FUND				
ASSETS				
Equity in pooled cash and investments	$ 2,171,217	$ 819,496	$ (434,621)	$ 2,556,092
LIABILITIES				
Security escrows	$ 2,171,217	$ 1,289,924	$ (905,049)	$ 2,556,092
Total liabilities	$ 2,171,217	$ 1,289,924	$ (905,049)	$ 2,556,092

OTHER SCHEDULES

Local Highway Finance Report – This report is required for all local governments that received highway user tax monies from the State of Colorado.

LOCAL HIGHWAY FINANCE REPORT		Town : Parker Colorado
		YEAR ENDING : December 2017
This Information From The Records Of : Town of Parker	Prepared By: Phone:	Rhonda Willey 303-805-3227

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	16,214,205
4. Miscellaneous local receipts (from page 2)	442,569
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	0
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	16,656,774
B. Private Contributions	1,056,470
C. Receipts from State government (from page 2)	1,606,149
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	19,319,393

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	14,333,436
2. Maintenance:	3,844,085
3. Road and street services:	
a. Traffic control operations	1,647,783
b. Snow and ice removal	279,109
c. Other	513,591
d. Total (a. through c.)	2,440,483
4. General administration & miscellaneous	227,993
5. Highway law enforcement and safety	
6. Total (1 through 5)	20,845,997
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	0
b. Redemption	0
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	20,845,997

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
10,614,801	19,319,393	20,845,997	9,088,196	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2017

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments	1,483,059	a. Interest on investments	108,399
b. Other local imposts:		b. Traffic Fines & Penalities	
1. Sales Taxes	10,856,083	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	334,169
5. Specific Ownership &/or Other	3,875,063	g. Other Misc. Receipts	
6. Total (1. through 5.)	14,731,146	h. Other	
c. Total (a. + b.)	16,214,205	i. Total (a. through h.)	442,569
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	1,437,765	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	168,385	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	168,385	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	1,606,149	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		20,000	20,000
b. Engineering Costs		2,225,682	2,225,682
c. Construction:			
(1). New Facilities		18,378	18,378
(2). Capacity Improvements		2,469,366	2,469,366
(3). System Preservation		4,299,418	4,299,418
(4). System Enhancement & Operation		5,300,592	5,300,592
(5). Total Construction (1) + (2) + (3) + (4)		12,087,754	12,087,754
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)		14,333,436	14,333,436
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536 (Rev.1-05) PREVIOUS EDITIONS OBSOLETE

PARKER
COLORADO

STATISTICAL SECTION

PARKER
COLORADO

STATISTICAL SECTION

This part of the Town of Parker's Comprehensive Annual Financial Report gives detailed information to help readers better understand what the information in the financial statements, note disclosures, and required supplemental information says about the government's overall financial health.

Contents **Page**

PARKER
COLORADO

TOWN OF PARKER, COLORADO
Table 1
Government-wide
Net Position
(Accrual basis of Accounting)
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
GOVERNMENTAL ACTIVITIES										
Net investment in captial assets	$243,782,175	$500,344,050	$509,013,226	$504,104,093	$503,835,736	$500,377,927	$520,379,154	$541,402,220	$579,626,708	$584,843,863
Restricted	7,815,570	11,776,398	10,397,629	13,814,074	16,244,608	23,027,041	29,318,899	30,504,441	27,076,307	28,745,901
Unrestricted	25,479,434	18,027,138	20,731,912	27,702,282	28,342,704	26,597,577	27,942,722	29,945,160	24,139,524	26,257,137
Total governmental activities net position	277,077,179	530,147,586	540,142,767	545,620,449	548,423,048	550,002,545	577,640,775	601,851,821	630,842,539	639,846,901
BUSINESS-TYPE ACTIVITIES										
Net investment in captial assets	4,160,345	4,450,927	4,801,767	5,896,615	7,720,729	8,102,532	8,554,595	9,179,752	9,287,251	9,775,870
Restricted	298,792	306,492	306,492	306,492	306,492	328,492	306,492	447,417	532,851	725,396
Unrestricted	547,619	736,079	918,175	1,134,774	1,270,848	1,569,667	2,088,124	2,443,772	3,176,980	3,813,303
Total business-type activities net position	5,006,756	5,493,498	6,026,434	7,337,881	9,298,069	10,000,691	10,949,211	12,070,941	12,997,082	14,314,569
PRIMARY GOVERNMENT										
Net investment in captial assets	247,942,520	504,794,977	513,814,993	510,000,708	511,556,465	508,480,459	528,933,749	550,581,972	588,913,959	594,619,733
Restricted	8,114,362	12,082,890	10,704,121	14,120,566	16,551,100	23,355,533	29,625,391	30,951,858	27,609,158	29,471,297
Unrestricted	26,027,053	18,763,217	21,650,087	28,837,056	29,613,552	28,167,244	30,030,846	32,388,932	27,316,504	30,070,440
Total primary government net position	$282,083,935	$535,641,084	$546,169,201	$552,958,330	$557,721,117	$560,003,236	$588,589,986	$613,922,762	$643,839,621	$654,161,470

TOWN OF PARKER, COLORADO
Table 2
Government-wide
Changes in Net Position
(Accrual basis of Accounting)
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
EXPENSES										
Governmental activities										
General government	$ 7,411,394	$ 8,026,753	$ 6,902,160	$ 6,944,126	$ 7,482,851	$ 7,360,189	$ 6,809,852	$ 7,808,349	$ 7,883,833	$ 8,048,173
Public Safety	9,674,844	9,444,213	10,061,401	11,471,942	12,256,800	12,627,487	14,711,684	14,828,040	17,299,104	18,288,040
Highways and streets	14,106,511	16,398,865	18,761,577	19,189,813	16,985,576	18,086,167	21,698,854	23,468,870	24,484,988	22,718,957
Economic development	1,841,975	2,969,943	3,016,342	3,313,564	3,593,093	2,793,641	1,397,949	1,759,381	2,710,275	2,736,806
Culture and recreation	8,376,520	8,388,813	8,941,387	10,775,711	12,098,279	13,372,138	14,162,538	15,671,430	18,146,809	20,304,997
Interest on long-term debt	929,437	1,343,600	3,332,577	3,085,295	3,121,137	3,064,035	3,507,958	3,561,896	3,280,077	3,170,295
Total governmental activities	42,340,681	46,572,187	51,015,444	54,780,450	55,537,736	57,303,657	62,288,835	67,097,966	73,805,086	75,267,268
Business-type activities										
Stormwater	1,004,615	1,067,780	1,054,138	1,161,176	1,168,038	1,229,667	1,251,752	1,506,469	1,272,332	1,343,807
Total business-type activities	1,004,615	1,067,780	1,054,138	1,161,176	1,168,038	1,229,667	1,251,752	1,506,469	1,272,332	1,343,807
Total primary government expenses	43,345,296	47,639,967	52,069,582	55,941,626	56,705,774	58,533,324	63,540,587	68,604,435	75,077,418	76,611,075
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	1,539,939	1,162,546	1,160,093	1,265,096	1,785,865	1,662,328	1,896,754	1,739,854	2,035,526	2,460,930
Public Safety	1,087,098	1,087,175	933,082	1,644,582	2,744,541	2,258,982	2,370,645	2,382,837	2,585,946	3,163,844
Highways and streets	372,616	271,425	267,836	181,631	238,825	258,392	255,575	267,423	371,664	349,746
Culture and recreation	3,434,862	3,806,322	3,949,712	4,242,299	5,229,698	5,617,513	6,131,830	6,468,303	7,752,464	8,487,493
Operating grants and contributions	249,072	3,561,585	424,223	447,045	623,401	681,578	1,286,208	1,316,066	1,346,955	1,635,599
Capital grants and contributions	6,964,704	26,391,843	18,569,656	15,435,210	5,937,163	3,967,083	28,329,345	25,001,874	32,430,951	7,515,745
Total governmental activities	13,648,291	36,280,896	25,304,602	23,215,863	16,559,493	14,445,876	40,270,357	37,176,357	46,523,506	23,613,357
Business-type activities										
Charges for services										
Stormwater utilities	1,302,949	1,546,672	1,581,760	1,799,975	1,623,624	1,853,095	1,865,036	1,987,122	2,051,464	2,153,532
Operating grants	-	-	-	-	-	-	-	-	-	25,000
Capital grants and contributions	125,000	-	-	665,466	1,499,369	117,076	375,000	816,861	308,151	635,992
Total business-type activities net position	1,427,949	1,546,672	1,581,760	2,465,441	3,122,993	1,970,171	2,240,036	2,803,983	2,359,615	2,814,524
Total primary government program revenues	15,076,240	37,827,568	26,886,362	25,681,304	19,682,486	16,416,047	42,510,393	39,980,340	48,883,121	26,427,881

(continued)

TOWN OF PARKER, COLORADO
Table 2 (continued)
Government-wide
Changes in Net Position
(Accrual basis of Accounting)
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
NET REVENUE (EXPENSE)										
Governmental activities	(28,692,390)	(10,291,291)	(25,710,842)	(32,457,406)	(39,871,061)	(42,857,781)	(22,018,478)	(29,921,609)	(27,281,580)	(51,653,911)
Business-type activities	423,334	478,892	527,622	1,304,265	1,954,955	740,504	988,284	875,653	1,087,283	1,470,717
Total primary government	(28,269,056)	(9,812,399)	(25,183,220)	(31,153,141)	(37,916,106)	(42,117,277)	(21,030,194)	(29,045,956)	(26,194,297)	(50,183,194)
GENERAL REVENUES										
Governmental activities										
Taxes										
Sales and use	25,524,424	25,757,020	26,258,358	27,682,440	31,544,854	33,564,104	37,202,194	39,469,983	42,280,470	45,358,682
Sales and use shareback	2,472,724	2,436,556	2,414,311	1,956,670	2,264,021	2,363,634	2,571,241	2,766,212	2,826,421	3,009,442
Property	1,571,870	1,624,673	1,646,471	1,644,026	1,538,460	1,552,808	1,584,849	1,590,673	1,873,217	1,933,397
Road and bridge property shareback	1,233,646	1,290,567	1,327,822	1,315,059	1,205,315	1,223,658	1,231,030	1,238,675	1,416,787	1,483,059
Excise - new development	651,961	244,613	492,641	848,135	1,715,587	1,446,864	2,655,816	2,064,824	2,798,039	3,321,992
Franchise	868,968	810,410	810,749	792,431	768,219	841,671	905,961	921,013	958,966	1,005,952
Excise - electric	709,689	663,603	837,415	881,280	948,387	1,032,692	1,033,396	1,075,865	1,109,342	1,127,580
Highway users	939,430	1,035,572	1,198,340	1,240,219	1,271,073	1,291,998	1,330,821	1,384,719	1,410,917	1,437,765
Other	364,793	533,810	481,488	474,561	605,115	724,293	873,905	837,139	900,536	1,290,884
Unrestricted investment earnings	1,367,502	291,407	238,428	207,450	128,753	57,196	165,731	186,084	390,806	427,883
Gain on disposal of property	-	-	-	-	-	210,196	50,343	85,506	121,277	76,403
Transfers	-	-	-	-	-	68,164	51,421	185,455	185,520	185,234
Total governmental activities	35,705,007	34,688,231	35,706,023	37,042,271	41,989,784	44,377,278	49,656,708	51,806,148	56,272,298	60,658,273
Business-type activities										
Unrestricted investment earnings	28,282	7,850	5,314	7,182	5,233	3,004	11,657	9,671	24,378	32,004
Contributions	-	-	-	-	-	22,000	-	-	-	-
Gain on disposal of property	-	-	-	-	-	5,278	-	-	-	-
Transfers	-	-	-	-	-	(68,164)	(51,421)	(185,455)	(185,520)	(185,234)
Total business-type activities	28,282	7,850	5,314	7,182	5,233	(37,882)	(39,764)	(175,784)	(161,142)	(153,230)
CHANGES IN NET POSITION										
Governmental activities	7,012,617	24,396,940	9,995,181	5,477,684	2,118,723	1,519,497	27,638,230	21,884,539	28,990,718	9,004,362
Business-type activities	451,616	486,742	532,936	1,311,447	1,960,188	702,622	948,520	1,121,730	926,141	1,317,487
Total primary government	$ 7,464,233	$24,883,682	$10,528,117	$ 6,789,131	$ 4,078,911	$ 2,222,119	$28,586,750	$23,006,269	$29,916,859	$10,321,849

(concluded)

TOWN OF PARKER, COLORADO
Table 3
Governmental Funds
Fund Balances
(Modified Accrual Basis of Accounting)
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
GENERAL FUND										
Nonspendable	$ -	$ -	$ -	$ 119,063	$ 151,265	$ 261,426	$ 318,111	$ 44,718	$ 76,740	$ 297,866
Restricted	-	-	-	5,194,016	5,354,756	5,389,861	5,552,094	5,541,125	5,817,069	5,974,487
Assigned	-	-	-	3,805,900	3,916,400	3,558,911	8,786,164	9,507,005	7,565,660	1,991,401
Unassigned	-	-	-	13,677,803	14,554,422	12,496,031	10,685,656	8,009,300	7,452,185	11,239,476
Reserved	2,563,009	7,594,958	5,448,620	-	-	-	-	-	-	-
Unreserved	15,362,740	15,942,148	16,927,772	-	-	-	-	-	-	-
Total general fund	17,925,749	23,537,106	22,376,392	22,796,782	23,976,843	21,706,229	25,342,025	23,102,148	20,911,654	19,503,230
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	-	-	-	1,787	20,844	61,087	185,781	81,162	147,447	218,433
Restricted	-	-	-	9,056,847	10,889,852	18,145,409	27,808,739	23,754,974	19,896,460	20,224,014
Assigned	-	-	-	11,698,480	11,412,243	11,394,563	9,229,681	12,404,934	9,362,147	11,592,378
Unassigned	-	-	-	-	(124)	-	(280,669)	(64,666)	-	-
Reserved	6,429,786	5,140,674	5,193,239	-	-	-	-	-	-	-
Unreserved	10,845,823	45,934,115	23,465,168	-	-	-	-	-	-	-
Total all other governmental funds	17,275,609	51,074,789	28,658,407	20,757,114	22,322,815	29,601,059	36,943,532	36,176,404	29,406,054	32,034,825
Total governmental funds	$35,201,358	$74,611,895	$51,034,799	$43,553,896	$ 46,299,658	$ 51,307,288	$ 62,285,557	$ 59,278,552	$ 50,317,708	$ 51,538,055

Notes:

- The Town of Parker implemented GASB 54 for the year ended December 31, 2011. GASB 54 required a new way of reporting the components of fund balance that will focus on the extent to which the Town is bound to honor constraints on the specific purposes for which the amounts in fund balance can be spent. Prior to 2011, fund balance was reported with a focus on the extent to which financial resources are available for appropriation.

TOWN OF PARKER, COLORADO
Table 4
Governmental Funds
Changes in Fund Balances
(Modified Accrual Basis of Accounting)
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
REVENUES										
Taxes										
Sales and use	$ 25,524,424	$ 25,757,020	$ 26,258,358	$ 27,682,440	$ 31,544,854	$ 33,564,104	$ 37,202,194	$ 39,469,983	$ 42,280,470	$ 45,358,682
Excise - new development	651,961	244,613	492,641	848,135	1,715,587	1,446,864	2,655,816	2,064,824	2,798,039	3,321,992
Other	3,254,554	3,184,960	3,394,318	3,419,485	3,354,214	3,532,832	3,670,706	3,747,204	4,107,324	4,233,943
License and permits	896,596	1,093,295	799,627	925,714	2,141,881	1,537,271	1,833,383	1,650,645	1,828,083	2,287,377
Intergovernmental	5,422,751	8,915,641	6,063,146	5,500,864	6,722,266	7,546,399	8,257,226	11,199,682	9,117,780	9,953,987
Charges for services	5,007,415	4,689,265	5,040,283	5,989,259	7,348,930	7,893,156	8,432,728	8,752,358	10,199,073	11,557,772
Fines and forfeitures	217,749	265,454	267,467	324,724	264,020	255,476	265,028	280,844	309,359	286,070
Contributions	1,785,184	3,682,788	1,024,365	1,398,752	708,839	222,933	3,763,471	3,225,342	4,678,150	2,613,170
Net investment earnings	1,366,581	290,986	238,044	206,913	127,886	56,315	165,227	183,151	380,684	409,681
Miscellaneous	146,347	281,867	203,346	265,388	341,041	165,790	148,563	176,243	362,843	268,203
Total revenues	44,273,562	48,405,889	43,781,595	46,561,674	54,269,518	56,221,140	66,394,342	70,750,276	76,061,805	80,290,877
EXPENDITURES										
Current										
General government	6,791,643	7,492,409	6,468,708	6,572,669	7,811,959	7,516,436	6,959,820	7,059,394	8,160,682	8,363,119
Public safety	9,081,709	8,894,150	9,193,875	9,882,527	11,232,977	11,715,663	13,275,289	14,008,600	16,329,288	17,330,466
Highways and streets	5,024,821	6,158,863	7,436,524	7,371,099	5,233,772	6,605,289	10,022,553	10,961,773	12,030,625	7,961,835
Economic development	1,841,975	2,969,943	3,016,342	3,313,564	3,593,093	2,793,641	1,397,949	1,759,381	2,710,275	2,736,806
Culture and recreation	6,942,678	6,820,653	7,323,106	8,719,564	9,775,301	11,076,229	11,863,793	13,268,624	15,433,724	17,169,626
Building	-	-	-	-	-	-	137,972	354,684	21,679	18,378
Debt Service										
Principal	2,430,000	3,425,000	2,680,000	2,050,000	1,880,000	1,930,000	1,975,000	2,765,000	2,935,000	3,020,000
Interest	951,068	840,983	3,324,136	3,216,048	3,148,723	3,091,892	3,428,097	3,650,044	3,331,938	3,221,901
Fiscal charges	3,760	2,292	2,157	1,150	1,150	1,150	650	72,362	2,500	2,500
Capital outlay	26,519,837	16,908,159	28,616,852	13,808,775	9,739,601	6,958,392	26,612,624	20,067,312	24,321,608	19,454,724
Total expenditures	59,587,491	53,512,452	68,061,700	54,935,395	52,416,576	51,688,692	75,673,747	73,967,174	85,277,319	79,279,355

(continued)

TOWN OF PARKER, COLORADO
Table 4 (continued)
Governmental Funds
Changes in Fund Balances
(Modified Accrual Basis of Accounting)
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Excess of revenues over (under) expenditures	(15,313,929)	(5,106,563)	(24,280,105)	(8,373,721)	1,852,942	4,532,448	(9,279,405)	(3,216,898)	(9,215,514)	1,011,522
OTHER FINANCING SOURCES (USES)										
Transfers in	9,052,843	12,105,733	4,523,184	5,297,975	6,470,751	5,409,859	5,639,137	18,413,380	9,432,793	14,319,311
Transfers out	(9,052,843)	(12,105,733)	(4,523,184)	(5,297,975)	(6,470,751)	(5,409,859)	(5,587,716)	(18,212,925)	(9,247,273)	(14,134,077)
Proceeds from sale of capital assets	-	-	-	-	-	410,664	-	-	4,960	-
Insurance recoveries	-	-	-	-	-	4,518	1,278	9,438	64,190	23,591
Payment to excrow agent	-	-	-	-	-	-	-	(9,880,000)	-	-
Bond issuance	-	44,341,016	-	-	-	-	20,204,976	9,880,000	-	-
Total other financing sources (uses)	-	44,341,016	-	-	-	415,182	20,257,675	209,893	254,670	208,825
NET CHANGE IN FUND BALANCE	$(15,313,929)	$ 39,234,453	$(24,280,105)	$ (8,373,721)	$ 1,852,942	$ 4,947,630	$ 10,978,270	$ (3,007,005)	$ (8,960,844)	$ 1,220,347
Debt service as a percentage of noncapital expenditures	10.2%	11.7%	15.2%	12.8%	11.8%	11.2%	11.0%	12.0%	10.3%	10.4%

(concluded)

TOWN OF PARKER, COLORADO
Table 5
Governmental Revenues by Source
Last Ten Years

Revenue Source	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Taxes										
Sales and use	$25,524,424	$ 25,757,020	$26,258,358	$27,682,440	$31,544,854	$ 33,564,104	$ 37,202,194	$ 39,469,983	$ 42,280,470	$ 45,358,682
Excise - new development	651,961	244,613	492,641	848,135	1,715,587	1,446,864	2,655,816	2,064,824	2,798,039	3,321,992
Property	1,571,870	1,624,673	1,646,471	1,644,026	1,538,460	1,552,808	1,584,849	1,590,673	1,873,217	1,933,397
Other	1,682,684	1,560,287	1,747,847	1,775,459	1,815,754	1,980,024	2,085,857	2,156,531	2,234,107	2,300,546
Licenses and permits	896,596	1,093,295	799,627	925,714	2,141,881	1,537,271	1,833,383	1,650,645	1,828,083	2,287,377
Intergovenmental	5,422,751	8,915,641	6,063,146	5,500,864	6,722,266	7,546,399	8,257,226	11,199,682	9,117,780	9,953,987
Charges for services	5,007,415	4,689,265	5,040,283	5,989,259	7,348,930	7,893,156	8,432,728	8,752,358	10,199,073	11,557,772
Fines and forfeitures	217,749	265,454	267,467	324,724	264,020	255,476	265,028	280,844	309,359	286,070
Contributions	1,785,184	3,682,788	1,024,365	1,398,752	708,839	222,933	3,763,471	3,225,342	4,678,150	2,613,170
Investment earnings	1,366,581	290,986	238,044	206,913	127,886	56,315	165,227	183,151	380,684	409,681
Miscellaneous	146,347	281,867	203,346	265,388	341,041	165,790	148,563	176,243	362,843	268,203
Total revenues	$44,273,562	$ 48,405,889	$43,781,595	$46,561,674	$54,269,518	$ 56,221,140	$ 66,394,342	$ 70,750,276	$ 76,061,805	$ 80,290,877

TOWN OF PARKER, COLORADO
Table 6
Direct and Overlapping Sales Tax Rates
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
DIRECT RATE										
Town of Parker	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
OVERLAPPING RATES										
Douglas County	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
State of Colorado	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Regional Transportation District (RTD)	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Scientific and Cultural Facilities District (SCFD)	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Football Stadium District	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total sales tax rate	8.1%	8.1%	8.1%	8.1%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%

TOWN OF PARKER, COLORADO
Table 7
Sales and Use Tax Revenue by Type of Industry
Last Ten Years

TYPE OF INDUSTRY	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Food and general merchandise	$ 8,762,041	$ 10,449,752	$ 11,231,486	$ 11,932,701	$ 12,512,102	$13,326,487	$14,079,531	$14,828,671	$15,887,495	$16,425,183
Autos/automotive	2,942,551	2,673,600	2,741,913	3,253,937	3,381,076	3,767,623	4,251,946	4,703,968	4,895,696	5,127,387
Restaurants	2,594,263	2,724,477	2,779,452	2,817,692	3,203,384	3,400,109	3,706,758	4,036,686	4,113,937	4,526,234
Home and garden	1,839,393	1,696,579	1,733,165	1,997,852	2,279,132	2,565,017	2,742,637	3,105,588	3,377,818	3,582,751
Specialty retail	-	-	-	2,879,283	3,788,793	4,085,299	4,311,707	4,819,323	5,270,252	4,540,182
Apparel and accessories	762,393	717,944	233,498	-	-	-	-	-	-	-
Furniture and décor	657,220	594,031	564,651	-	-	-	-	-	-	-
Miscellaneous retail	3,003,790	2,582,194	2,648,418	-	-	-	-	-	-	-
Utilities/telecommunications	1,962,665	1,812,909	1,992,578	2,002,397	2,084,132	2,192,448	2,343,891	2,352,573	2,479,723	2,611,082
Other	1,379,934	1,167,414	1,050,710	1,458,016	1,614,152	1,644,931	1,717,371	2,454,736	2,747,499	4,395,413
Total sales taxes	23,904,250	24,418,900	24,975,871	26,341,878	28,862,771	30,981,914	33,153,841	36,301,545	38,772,420	41,208,232
Building use taxes	1,620,174	1,338,120	1,282,487	1,340,562	2,682,083	2,582,190	4,048,353	3,168,438	3,508,050	4,150,450
Total sales and use taxes	$ 25,524,424	$ 25,757,020	$ 26,258,358	$ 27,682,440	$ 31,544,854	$33,564,104	$37,202,194	$39,469,983	$42,280,470	$45,358,682

Notes:

- Specialty retail includes for example, electronics, office supply, pet store, apparel and accessories, furniture and décor, and sporting goods. Prior to 2011, types of this nature were categorized separately as apparel and accessories and furniture and décor. Additionally, part of what was classified as miscellaneous retail in the prior years is now categorized in the specialty retail and other categories.

TOWN OF PARKER, COLORADO
Table 8
Principal Sales and Use Tax Payers
Last Ten Years

TYPE OF INDUSTRY	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Aggregate top ten filers	$ 11,331,992	$ 12,477,140	$ 12,366,466	$13,355,597	$15,225,597	$16,299,120	$17,332,923	$18,185,261	$18,913,823	$19,710,475
Aggregate all other filers	12,572,258	11,941,760	12,609,405	12,986,281	13,637,174	14,682,794	15,820,918	18,116,284	19,858,597	21,497,757
Total sales taxes	23,904,250	24,418,900	24,975,871	26,341,878	28,862,771	30,981,914	33,153,841	36,301,545	38,772,420	41,208,232
Top ten filers as a percentage of total sales tax	47.41%	51.10%	49.51%	50.70%	52.75%	52.61%	52.28%	50.10%	48.78%	47.83%

2017 Top ten filers in alphabetical order: Costco Wholesale #1022, Douglas County, Intermountain Rural Electric Association, Dillon Companies Inc 75, Dillon Companies Inc 88, Dillon Companies Inc 126, Lowe's Home Centers LLC, Target Corporation, The Home Depot USA Inc, Walmart Stores Inc

Source: Town of Parker Finance department

TOWN OF PARKER, COLORADO
Table 9
Ratios of Outstanding Debt by Type
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
GOVERNMENTAL ACTIVITIES										
Sales and use tax revenue bonds	$ 17,180,000	$ 14,600,000	$ 13,730,000	$ 12,825,000	$ 12,125,000	$ 11,400,000	$ 10,655,000	$ 9,880,000	$ 8,985,000	$ 8,070,000
Certificates of participation	2,655,000	46,060,000	44,250,000	43,105,000	41,925,000	40,720,000	59,010,000	57,020,000	54,980,000	52,875,000
Discount	-	-	-	-	-	-	(63,065)	(59,803)	(56,541)	(53,279)
Premium	-	-	-	-	-	-	662,143	627,894	593,645	559,396
Total governmental activities	19,835,000	60,660,000	57,980,000	55,930,000	54,050,000	52,120,000	70,264,078	67,468,091	64,502,104	61,451,117
Total primary government	$ 19,835,000	$ 60,660,000	$ 57,980,000	$ 55,930,000	$ 54,050,000	$ 52,120,000	$ 70,264,078	$ 67,468,091	$ 64,502,104	$ 61,451,117
Debt per capita	$ 438	$ 1,340	$ 1,280	$ 1,222	$ 1,152	$ 1,090	$ 1,428	$ 1,320	$ 1,320	$ 1,188
Debt as percentage of personal income	0.96%	2.85%	2.67%	2.35%	1.53%	1.38%	1.72%	1.52%	1.52%	1.08%

See Table 15 Demographic and Economic Information for population and total personal income.

TOWN OF PARKER, COLORADO
Table 10
Pledged Revenues Debt Service Coverage
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Pledged revenues										
Sales taxes (1)	$ 20,161,866	$ 20,444,027	$ 20,955,040	$ 21,950,246	$ 24,052,309	$ 25,818,525	$ 27,628,021	$ 30,251,287	$ 32,309,990	$ 34,340,193
Use taxes (2)	1,108,449	1,020,162	926,956	1,117,877	2,234,997	2,209,197	3,459,942	2,686,658	2,983,632	3,525,829
Total available revenues	21,270,315	21,464,189	21,881,996	23,068,123	26,287,306	28,027,722	31,087,963	32,937,945	35,293,622	37,866,022
Annual debt service										
Principal										
1998 Sales and use tax bonds	815,000	1,740,000	-	-	-	-	-	-	-	-
2006 Sales and use tax bonds (3)	805,000	840,000	870,000	905,000	700,000	725,000	745,000	775,000	-	-
2015 Sales and use tax bonds	-	-	-	-	-	-	-	-	895,000	915,000
Interest										
1998 Sales and use tax bonds	120,993	83,095	-	-	-	-	-	-	-	-
2006 Sales and use tax bonds	683,750	646,825	612,625	577,125	544,150	513,869	481,700	449,438	-	-
2015 Sales and use tax bonds	-	-	-	-	-	-	-	-	203,389	178,601
Total debt service	2,424,743	3,309,920	1,482,625	1,482,125	1,244,150	1,238,869	1,226,700	1,224,438	1,098,389	1,093,601
Excess revenue coverage	$ 18,845,572	$ 18,154,269	$ 20,399,371	$ 21,585,998	$ 25,043,156	$ 26,788,853	$ 29,861,263	$ 31,713,507	$ 34,195,233	$ 36,772,421
Annual debt service coverage	8.77	6.48	14.76	15.56	21.13	22.62	25.34	26.90	32.13	34.63
Maximum annual debt service										
1998 Sales and use tax bonds	933,095	-	-	-	-	-	-	-	-	-
2006 Sales and use tax bonds	1,486,825	1,482,625	1,482,125	1,244,150	1,238,869	1,226,700	1,224,438	1,222,838	-	-
2015 Sales and use tax bonds	-	-	-	-	-	-	-	-	1,098,341	1,098,454
Combined maximum annual debt service	$ 2,419,920	$ 1,482,625	$ 1,482,125	$ 1,244,150	$ 1,238,869	$ 1,226,700	$ 1,224,438	$ 1,222,838	$ 1,098,341	$ 1,098,454
Maximum debt service coverage	8.79	14.48	14.76	18.54	21.22	22.85	25.39	26.94	32.13	34.47

(1) Sales taxes pledged included only 2.5% of the Town's 3.0% sales tax rate. Pledged sales tax revenues are reported in the General Fund.
(2) Use taxes pledged are reported in the Public Improvement Fund.
(3) 2006 Sales and use tax bonds were defeased with proceeds from the 2015 refunding issue.

TOWN OF PARKER, COLORADO
Table 11
Computation of Direct and Overlapping Bonded Debt - General Obligation Bonds

GOVERNMENTAL ENTITY	Total Gross Bonded Debt Oustanding	Percentage Applicable to Town (a)	Amount Applicable to Town
Direct debt:			
Town of Parker	$ 61,451,117	100.00%	$ 61,451,117
Total direct debt	61,451,117		61,451,117
Overlapping debt:			
Douglas County School District	272,435,000	3.00%	8,173,050
Antelope Heights Metro District	10,355,000	100.00%	10,355,000
Anthology West Metropolitan District	1,850,000	100.00%	1,850,000
Canterberry Crossing Metro District	9,260,000	100.00%	9,260,000
Canterberry Crossing II Metro District	11,070,000	100.00%	11,070,000
Cherry Creek South #1 Metro District	2,850,000	100.00%	2,850,000
Cherry Creek South #2 Metro District	1,850,000	100.00%	1,850,000
Cherry Creek South #11 Metro District	500,000	100.00%	500,000
Compark Business Park Metro District	48,472,000	58.00%	28,113,760
Horse Creek Metro District	4,250,000	100.00%	4,250,000
Horseshoe Ridge Metro District #1-3	3,850,000	100.00%	3,850,000
Jordan Crossing Metro District	1,395,000	100.00%	1,395,000
Lincoln Meadows Metro District	7,540,000	100.00%	7,540,000
Lincoln Park Metro District	30,395,000	16.00%	4,863,200
Neu Towne Metro District	5,275,000	100.00%	5,275,000
Olde Town Metro District	875,000	100.00%	875,000
Overlook Metropolitan District	7,130,000	100.00%	7,130,000
Parker Automotive Metro District	14,680,000	100.00%	14,680,000
Parker Homestead Metro District	8,300,000	100.00%	8,300,000
Pine Bluffs Metro District	4,435,000	100.00%	4,435,000
Reata North Metro District	10,728,635	100.00%	10,728,635
Regency Metro District	3,540,000	100.00%	3,540,000
Robinson Ranch Metropolitan District	670,000	100.00%	670,000
Salisbury Heights Metro District	2,854,000	100.00%	2,854,000
Village on the Green Metro District	1,400,000	100.00%	1,400,000
Cottonwood Water and Sanitation District	14,227,526	92.00%	13,089,324
Parker Water and Sanitation District	84,720,000	38.00%	32,193,600
Stonegate Village Metro District	46,920,000	15.00%	7,038,000
Total overlapping debt	611,827,161		208,128,569
Grand total direct and overlapping debt	$ 673,278,278		$ 269,579,686

(a) percentage is the assessed valuation of the governmental entity in relation to the Town's assessed valuation

Source: Douglas County, Metro Districts, Town of Parker Finance Department

TOWN OF PARKER, COLORADO
Table 12
Governmental Employees by Function (Full-time Equivalents)
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government										
Town Clerk	3.0	3.0	3.0	2.5	2.5	2.5	3.0	3.0	3.0	3.0
Municipal Court	2.8	2.8	2.8	2.8	2.8	2.8	2.6	2.6	2.6	3.4
Town Administration	4.0	5.0	5.0	4.0	3.0	3.0	3.0	4.0	4.0	4.0
Finance	13.0	14.0	14.0	11.0	11.0	11.0	11.0	12.0	12.3	12.3
Legal Services	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	3.0
Human Resources	4.0	4.0	4.0	4.0	5.0	5.0	6.0	6.0	6.0	6.0
Risk Management	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Community Development	27.6	25.8	25.8	21.0	21.0	22.0	22.5	24.0	25.8	24.8
Information Technology	8.0	9.0	9.0	9.0	9.0	9.0	10.0	11.0	11.0	12.0
Communications	4.0	3.0	3.5	3.5	3.5	3.5	3.5	3.5	3.0	4.0
Customer Service	5.6	5.6	5.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Economic Development	0.0	1.0	1.0	1.0	1.0	3.0	4.0	4.0	4.0	4.0
Public Safety	91.2	92.2	92.2	92.5	93.3	96.3	100.3	107.5	116.1	121.5
Public Works	50.8	51.8	53.3	49.5	49.5	50.3	50.5	53.6	56.2	56.5
Parks, Recreation and Culture	44.2	44.2	46.2	48.2	48.4	54.4	55.5	63.0	72.6	83.5
	261.2	264.4	268.4	254.6	255.6	268.4	277.5	299.8	322.2	341.6

Source: Town of Parker Finance department

TOWN OF PARKER, COLORADO
Table 13
Capital Assets by Function and Program
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government										
Town hall	1	1	1	1	1	1	1	1	1	1
Other office buildings	1	1	1	1	1	1	1	2	2	2
Public safety										
Police station	1	1	1	1	1	1	1	1	1	1
Public works										
Facilities	1	1	1	1	1	1	1	2	2	2
Miles of roadway	145	159	171	177	178	180	182	184	187	189
Parks, culture and recreation										
Ruth Chapel	1	1	1	1	1	1	1	1	1	1
Schoolhouse (formerly Mainstreet Center)	1	1	1	1	1	1	1	1	1	1
PACE Center	-	-	-	1	1	1	1	1	1	1
Recreation Center with indoor pool	1	1	1	1	1	1	1	1	1	1
Fieldhouse	1	1	1	1	1	1	1	1	1	1
Outdoor pool	1	1	1	1	1	1	1	1	1	1
Parks										
Regional	2	2	2	1	1	1	1	2	2	2
Local	11	11	11	11	11	12	13	14	14	14

Source: Town of Parker

TOWN OF PARKER, COLORADO
Table 14
Operating Indicators by Function
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government										
Building Permits:										
Single-family residential units	142	43	112	183	381	332	347	312	291	421
Valuation	$ 45,050,250	$ 16,005,637	$ 32,509,630	$ 55,076,498	$119,581,591	$117,231,450	$119,630,934	$106,788,354	$104,587,047	$154,363,845
Multi-family residential units	-	-	7	7	38	-	9	23	39	19
Valuation	$ -	$ -	$ 1,295,564	$ 1,338,620	$ 7,420,142	$ -	$ 34,373,298	$ 49,091,908	$ 46,291,379	$ 48,540,272
Total commercial new, remodel and other	615	631	466	416	515	628	637	489	779	1,024
Valuation	$ 45,345,961	$ 41,666,769	$ 36,123,583	$ 25,251,892	$ 19,139,318	$ 27,232,684	$ 88,644,852	$ 56,552,496	$ 74,862,413	$ 56,268,320
Tax and Licensing:										
Business licenses issued	227	513	458	333	749	631	487	492	482	519
Public Safety										
Police:										
Calls for service *	55,721	65,821	63,995	58,009	60,084	65,122	65,987	68,577	73,133	85,894
Total charges *	5,516	4,841	4,379	4,431	5,325	5,218	5,696	5,813	5,183	6,097
Building Inspection:										
Total building inspections	17,694	18,122	14,490	16,061	34,622	27,238	25,170	29,015	27,707	33,972
Highways and Streets										
Streets:										
New roadway additions (miles)	2	14	12	6	1	2	2	4	0	2
Parks and Recreation										
Recreation:										
Adult sports leagues	8	8	7	8	8	8	8	7	28	28
Youth sports leagues	9	14	15	17	17	23	24	26	30	34
Adult league attendance	5,440	6,195	5,874	5,556	6,584	6,036	5,183	5,306	5,997	6,116
Youth league attendance	8,319	8,754	8,813	8,438	9,360	10,576	11,083	10,047	10,442	10,474

* Parker Police Department reports incidents based on the National Incident Based Reporting System. The totals shown are based on charges, not the number of incidents that occurred. It is possible, even likley, that an incident had more than one Colorado State Statute or Municipal charge associated with it. Crime Statistics are by nature dynamic, which allows for additions, deletions and modifications at any time.

Source: Various Town of Parker departments.

TOWN OF PARKER, COLORADO
Table 15
Demographic and Economic Information
Last Ten Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Area in square miles	20.20	20.50	20.50	20.80	21.20	21.20	21.28	21.54	21.78	21.82
Housing units	16,451	16,508	16,620	16,731	17,133	17,451	17,798	18,752	19,011	19,810
Population	45,244	45,259	45,297	45,758	46,919	47,823	48,789	50,677	51,023	51,715
Average persons per household	2.85	2.85	2.85	2.84	2.84	2.84	2.84	2.80	2.68	2.61
Median age	34.50	35.40	36.60	36.10	35.80	34.40	34.70	34.90	34.60	34.62
High school graduates - persons age 25+	96.0%	97.0%	97.0%	97.1%	97.2%	97.5%	97.4%	97.7%	97.7%	97.8%
Bachelor's degree or higher - persons age 25+	56.0%	45.3%	45.3%	46.9%	47.5%	48.5%	50.2%	53.5%	52.6%	53.7%
Unemployment rate	3.0%	5.0%	5.2%	6.3%	5.9%	5.0%	3.6%	2.7%	2.1%	2.4%
Median household income	$ 84,296	$ 87,098	$ 88,644	$ 92,917	$ 95,618	$ 96,772	$ 98,170	$ 100,469	$ 101,969	$ 110,534

Source: Town of Parker, Douglas County, Nielsen Claritas Site Reports, Bureau of Economic Analysis.