PARKER
COLORADO

2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended Dec. 31, 2022

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June 8, 2023

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 Annual Comprehensive Financial Report (financial report) of the Town of Parker, Colorado (the Town) for the year ended December 31, 2022. 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, Plante Moran PLLC, 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, 2022. Their report is presented as the first component of the financial section of this financial report.

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 22.4 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 61,000 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/Manager 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 Manager, who oversees Town staff and the day-to-day operations of the organization.

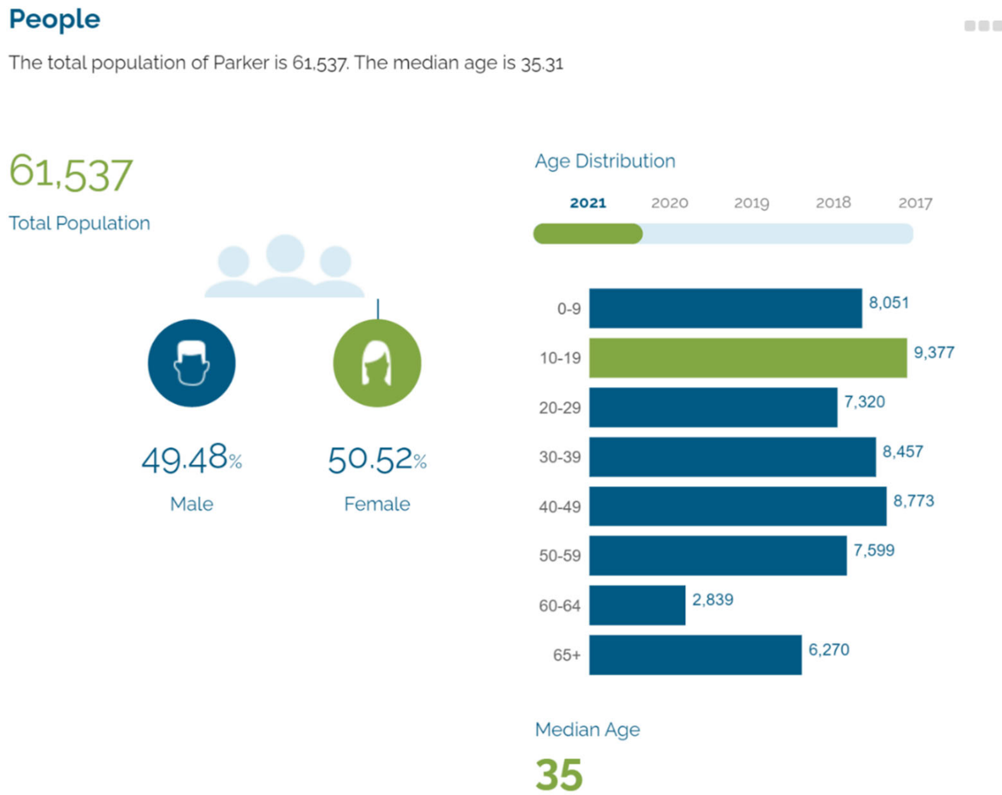
The Town employs over 300 full-time and 550 part-time employees who provide services to our Parker citizens. The Parks, Recreation and Open Space Department employs the largest number of staff. Parker's Arts, Culture and Events Center also bustles with activity year round.

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, over 90 traffic signals, over 6,600 stormwater drainage facilities, and 32 Town-owned buildings.

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 61,000 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-Manager 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 four, four-year terms in their lifetime.

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 Manager, Town Attorney and Municipal Court Judge. The Town Manager 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. 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.

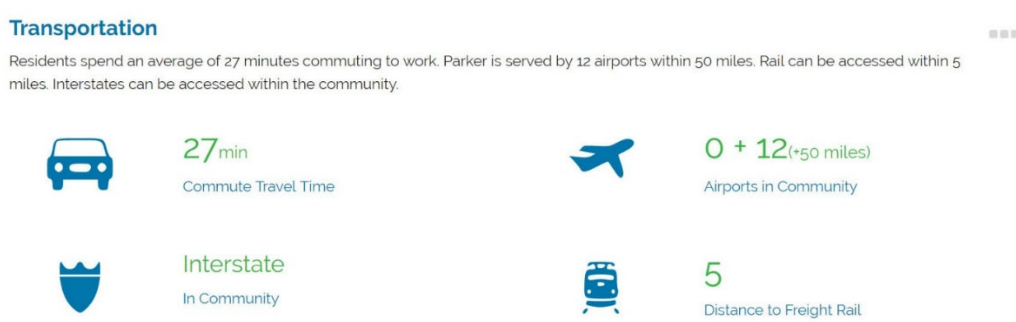
Roadways and Travel

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 (State Highway 83) provides connectivity and convenient access for commuters. The Regional 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 residences.

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.

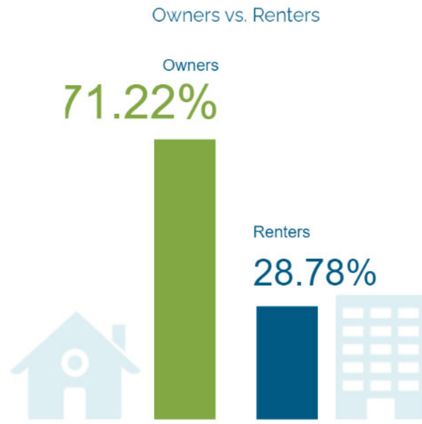


Housing

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 $653,000.

Housing

There are 42% more households who own their homes than there are renters.



Recreation

Parker residents enjoy a wide variety of recreational activities, including a library, a senior center and 17 public parks. The public parks contain a variety of facilities including pickle ball, soccer, baseball and softball fields, basketball courts, tennis courts, a skate park, walking trails, picnic pavilions and playgrounds, as well as a dog park and disc golf course. 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.

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 pool area also features a warm water therapy pool, rock climbing wall over a catch pool, waterslide, and activity pool with zero-depth entry, play feature and lazy river. The facility also includes basketball courts, pickle ball courts, work-out area with state-of-the-art equipment, cycling area and classrooms for various activities.

H2O'Brien Pool is an outdoor swimming pool that features two 182 feet waterslides, a zero-depth entry with a state of the art water feature, a lap pool, a concession area and a sizeable deck space with seating, ample shade and a game area. Individuals of all ages will enjoy this attraction in the heart of downtown Parker.

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 close to 63,000 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.

Educational Attainment

63.31% of the population in Parker have an Associate's degree or higher. 54.11% have a Bachelor's degree or higher.

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 2,677 businesses.

How many employees do businesses in Parker have?

1-4 Employees	72.81%
5-9 Employees	16.21%
10-19 Employees	5.83%
20-49 Employees	3.25%
50-99 Employees	1.05%
100+ Employees	0.86%

Labor Force

Parker has a labor force of 35,468 people, with an unemployment rate of 3.7%.

35,468	3.7%	-1.5%
Labor Force	Unemployment Rate	Unemployment Rate Change (1 year)

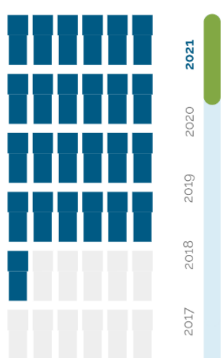
Talent

What are the largest job counts by occupation?

Sales	Office and Administrative support	Executive, Managers, and Administrators	Food Preparation, Serving	Education, Training/Library
13.73%	**11.9%**	**10.61%**	**7.95%**	**7.74%**
2,423	2,100	1,873	1,403	1,366

Total Employees

16,072



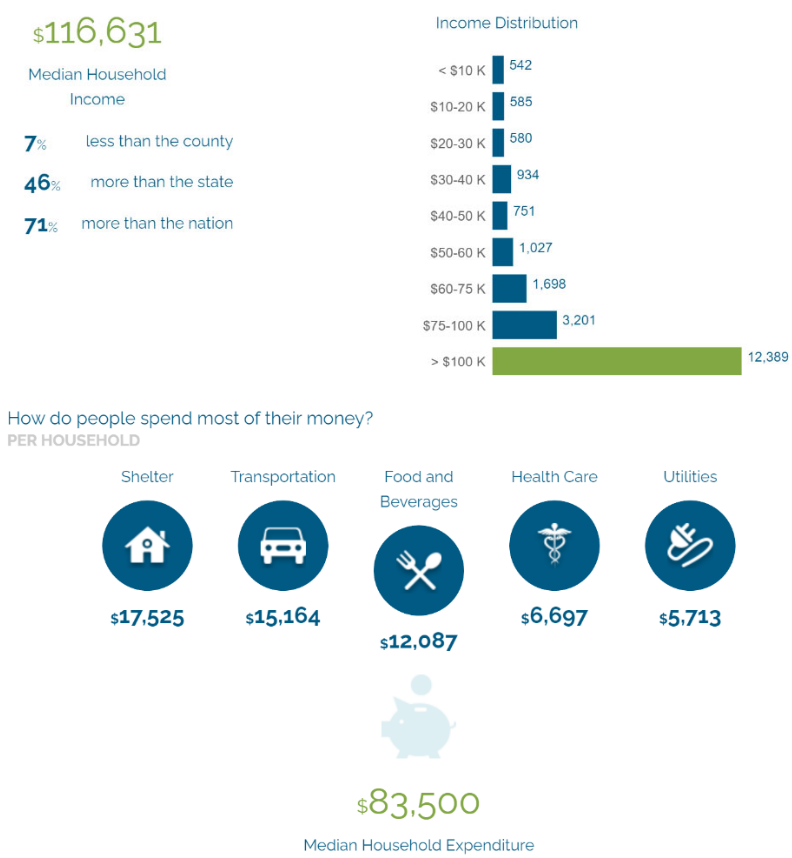
The work distribution of total employees in Parker is:

29% Blue Collar

70% White Collar

Income and Spending

Households in Parker earn a median yearly income of $116,631. 71.82% of the households earn more than the national average each year. Household expenditures average $83,500 per year. The majority of earnings get spent on Shelter, Transportation, Food and Beverages, Health Care, and Utilities.



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 1 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, economic development, 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 for each fund 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 Manager, 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, 2022 financial report.

Local retail sales growth, as evidenced by sales tax receipts, has been strong and has reflected a growing level of retail establishments and growing population. Sales tax, the Town's largest revenue source, increased 11.1 percent in 2022 compared to 2021, which in turn was 17.8 percent greater than 2020.

Charges for services revenue in the Cultural Fund recovered from the COVID19 pandemic due to increased programming and class offerings. The Recreation Fund's largest revenue in charges for services is memberships and has not recovered to pre-pandemic levels. Sales tax in the Parks and Recreation and General Funds was very strong towards the beginning of the year but started to slow down towards the end of 2022. This may be a combination of market conditions, increasing interest rates, and inflation.

The approval of the My Mainstreet Project in 2022 was important for the Town's future. This public-private partnership will lead to the activation of six vacant sites in Parker's downtown area over the coming years, creating a destination for residents, workers and visitors in the heart of Parker through the addition of new restaurants and retail and residential options and providing increased revenue for the Town. Areas outside of

Parker's downtown also continued to grow. The southwest area of Town is on pace to build out the last of the large-scale residential developments planned for the community in the coming years. Infrastructure is following suit. Despite cost increases due to inflation, many capital projects and initiatives were accomplished in 2022, including trail and road improvements such as the Cottonwood Drive widening, the Parker Road Multi-use Trail and downtown circulation improvements. Long-range planning initiatives, such as the comprehensive Facilities Master Plan Study and the Land Development Ordinance (LDO) Modernization project were completed or nearing completion. The highly anticipated new playground equipment and amenities at O'Brien Park Playground were installed, much to the delight of all ages. The Town was able to achieve other milestones through the 2022 Budget such as improvements to network security through advanced endpoint protection and multifactor authentication for Town applications.

The 2023 Budget ensures funding for the continuation of existing services and some new initiatives. Variations are expected in the 2023 Budget as compared to the 2022 Budget, such as a lower sales tax growth rate in 2023 due to economic challenges at the national level; additional key positions across several departments to better meet growth demands and maintain service levels; increased operational costs; and additional capital projects/purchases. It also recognizes the national challenge of workforce recruitment.

Given conservative revenue projections, the budget continues to be built on an incremental approach. An incremental approach uses a base, or existing budget and adjusts up or down as necessary. 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, 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. 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.

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.

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.

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.

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.

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.

Mission

The mission of the Town of Parker is to enrich the lives of residents by providing exceptional services, engaging community resources and furthering an authentic hometown feel. We promote transparent governing and support sustainable development and a strong, local economy.

Vision

The Town of Parker's vision is to be the pre-eminent, destination community of the Denver Metro area for innovative, top-quality services with a hometown feel. We will be an area leader in economic and community development, and strive to be at the forefront for services, civic engagement, and quality of life.

RELEVANT FINANCIAL POLICIES

Through the 2022 fiscal year, the Town policy was to maintain at least three months of operating expenditures (25.0 percent of the annual budgeted expenditures) in the fund balance of the General Fund. As of December 31, 2022, the unassigned fund balance of $24.3 million was 37.6 percent of the General Fund actual expenditures including transfers. In the event that expenditures begin to "catch-up" to revenues, the Town will take necessary actions to address the situation.

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 Annual Comprehensive Financial Report for the Fiscal Year Ended December 31, 2021. This was the 33rd 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 annual comprehensive 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 annual comprehensive financial report continues to meet the requirements of the 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 Controller Rhonda Willey and Accountant Rebecca Kober. We would also like to offer special thanks to our independent auditors, Plante Moran, PLLC, 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morrill

Executive Director/CEO

2022 TOWN OFFICIALS

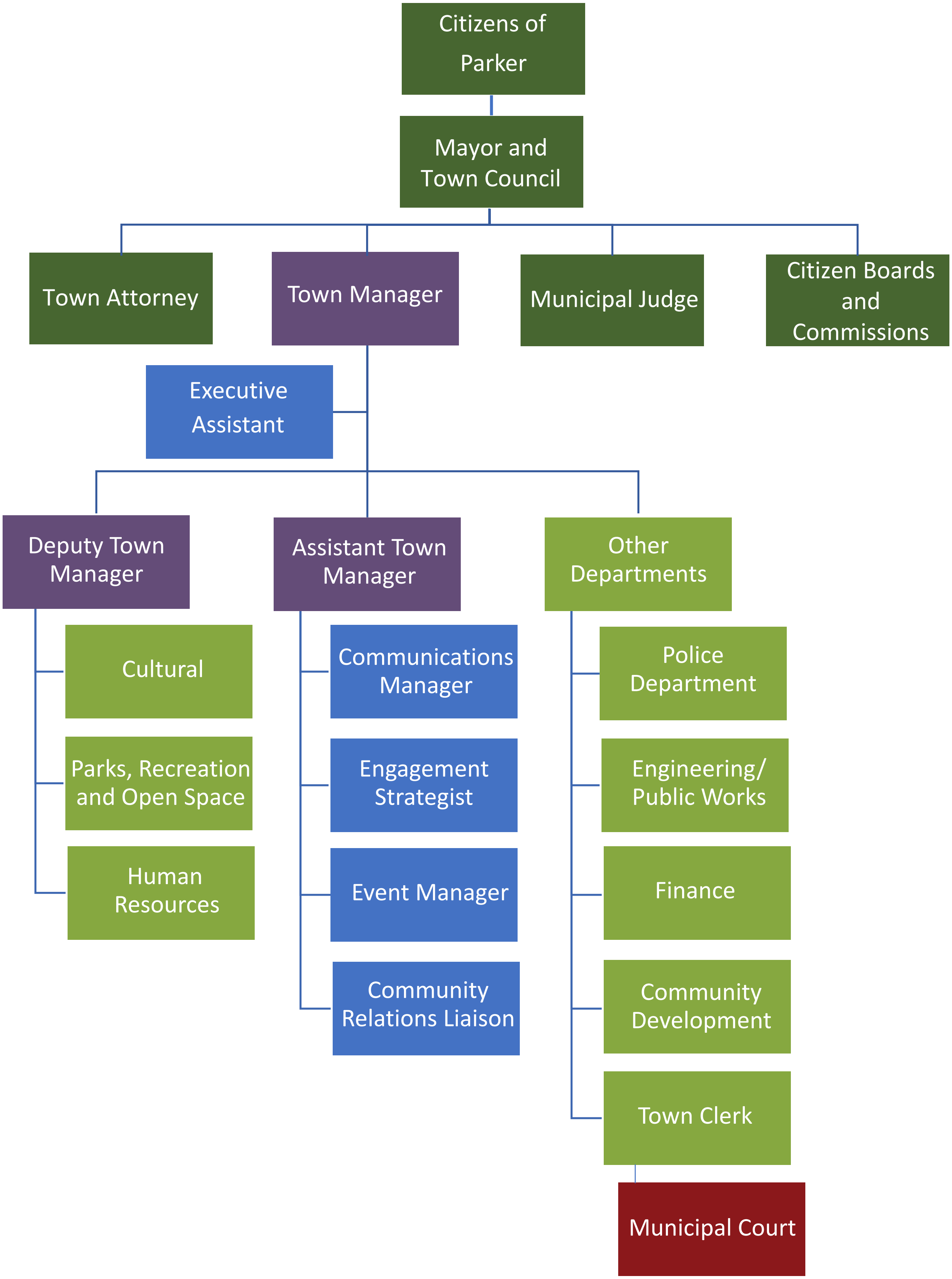
From left to right: Councilmember Joshua Rivero, Councilmember Laura Hefta, Councilmember Todd Hendrecks, Mayor Jeff Toborg, Councilmember John Diak, Councilmember Brandi Wilks, and Councilmember Anne Barrington.

Appointed Officials

Town Manager .... Michelle Kivela
Town Attorney .... Kristin Hoffmann
Municipal Judge .... Vacant

Department Directors

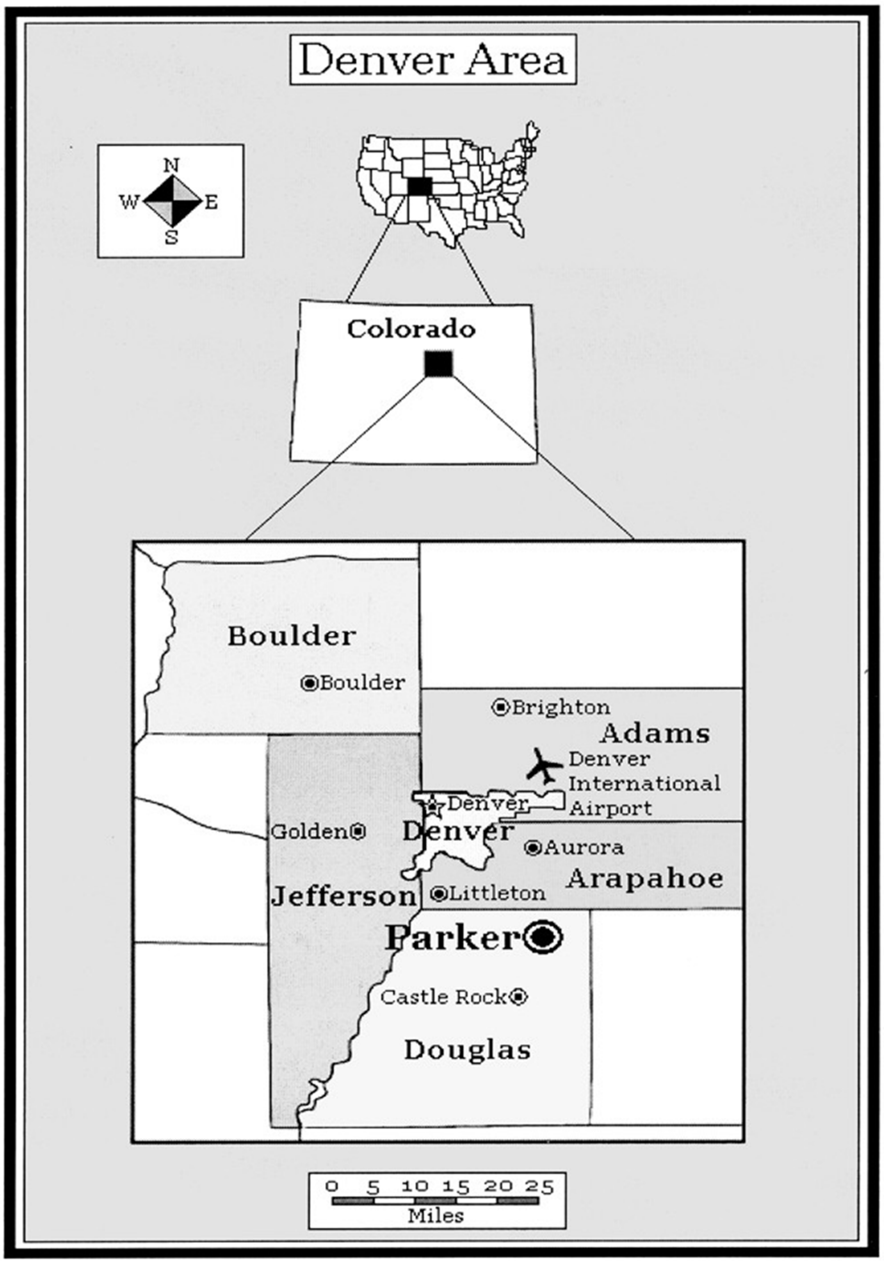
Deputy Town Manager .... Vacant
Assistant Town Manager .... Diane Arthur
Town Clerk .... Chris Vanderpool
Community Development .... John Fussa
Cultural .... Carrie Glassburn
Finance .... Mary Lou Brown
Human Resources .... Amber Moreno
Parks and Recreation .... Mary Colton
Police Chief .... James Tsurapas
Public Works and Engineering .... Thomas Williams


Citizens of Parker
Mayor and Town Council
Town Attorney
Town Manager
Municipal Judge
Citizen Boards and Commissions
Executive Assistant
Deputy Town Manager
Assistant Town Manager
Other Departments
Cultural
Parks, Recreation and Open Space
Human Resources
Communications Manager
Engagement Strategist
Event Manager
Community Relations Liaison
Police Department
Engineering/ Public Works
Finance
Community Development
Town Clerk
Municipal Court

TOWN OF PARKER

Douglas County, Colorado
Location Map

Prepared by:
Town of Parker
Geographic Information System



Independent Auditor's Report

To the Town Council
Town of Parker, Colorado

Opinions

We have audited the 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 (the "Town") as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise the Town's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying 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 as of December 31, 2022 and the respective changes in its financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for 12 months beyond the financial statements date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

To the Town Council
Town of Parker, Colorado

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which 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 Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The other supplementalryinformation, as identified in the table of contents, and the Local Highway Finance Report, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 other supplementary information and Local Highway Finance Report are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory section and statistical section schedules but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

To the Town Council
Town of Parker, Colorado

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Plante & Moran, PLLC

June 8, 2023

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, 2022. We encourage readers to consider the information presented, along with additional information provided in the letter of transmittal (beginning on page i) when reviewing the financial statements, which begin on page 19.

FINANCIAL HIGHLIGHTS

- At the end of 2022, the value of the Town's total net position was $598.2 million. Of this net position amount, $119.3 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 $39.1 million in 2022. This increase is due to the increase in sales and use tax, charges for services, and a conservative approach to operating expenditures.

- Sales and use tax in the General Fund increased 11.1 percent. Sales tax is the Town's largest revenue source and is 73.9 percent of the total General Fund revenue.

- The Town reduced its total outstanding debt by $4,469,222 in 2022 leaving a balance of $56,814,936 at year end, down from $60,875,000 outstanding at the end of 2021. Outstanding debt at the end of 2022 consists of $3,195,000 in a refunding note (issued to refund the 2006 sales and use tax revenue bonds), $18,290,000 in tax increment revenue loans (issued for Cottonwood and Parker Central Urban Renewal projects), $21,760,000 in a refunding of certificates of participation (issued to fully refund the Series 2009 certificates of participation that were issued to construct the Police Station and PACE Center) and $13,235,000 in certificates of participation (issued to construct the Public Works Facility and expansion of the Recreation Center), and $334,936 to finance the purchases of copiers.

- At the end of 2022, the Town's governmental funds reported combined fund balances of $193.3 million, an increase of $34.2 million from the prior year. This combined increase in fund balance is the result of increased revenues related to taxes and charges for services compared to 2022.

- At the end of 2022, the unassigned fund balance of the General Fund was $24.3 million, which is 32.5 percent of total General Fund expenditures, including transfers. The Town's fund balance policy for 2022 requires a minimum working reserve balance of no less than 25 percent of the current fiscal year's operating expenditures, including transfers.

- Major capital asset events that occurred in 2022 include $2.1 million for the O'Brien Park playground replacement, $1.2 million for the construction of a sidewalk along Parker Road, $1.3 million for improvements on Hess and Motsenbocker Roads, $1.4 million for the Cottonwood Road widening project, and $1.3 million for improvements to Mainstreet circulation in the Parker Central Area.

- In 2022, as part of the My Mainstreet Project, the Town transferred land totaling approximately $8.0 million to a developer, in exchange for commitments from the developer related to the plans for the development. This public-private investment is the largest economic development project in downtown Parker's history and implements the Town's decades-long plan to activate and grow its downtown while increasing economic vitality and local revenue.

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 19 and 20 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 the funds of the Town can be divided into two categories: governmental funds and proprietary 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 21 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; Cultural, Parks and Recreation, Recreation, and Parker Authority for Reinvestment special revenue funds; and the Public Improvements and Capital Renewal and Replacement capital improvement funds; all of which are considered to be major funds. Data from the 14 other governmental funds are aggregated into a single "nonmajor funds" column. Individual fund data for each of these nonmajor 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 21-24 of this report.

The Town adopts an annual appropriated budget for all 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, Cultural Fund, Parks and Recreation Fund, and Parker Authority for Reinvestment Fund. 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 medical 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 25-28 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 29-55 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also contains required supplemental information concerning budgetary reporting and the net pension liability (asset) and related contributions. These schedules can be found on pages 56-64 of this report.

Other information

Additional budgetary comparison schedules and 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 65-92 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 2022 with a comparison to 2021. As of December 31, 2022, the Town had total assets of $706 million compared to $676 million in 2021 and at the end of 2022, the value of the Town's total net position was $598 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	
	2022	2021	2022	2021	2022	2021
Current and other assets	$ 247,586	$ 216,864	$ 5,669	$ 5,371	$ 253,256	$ 222,235
Capital assets	422,263	426,318	30,405	27,249	452,668	453,567
Total assets	669,849	643,182	36,074	32,620	705,924	675,802
Total deferred outflows of resources	2,845	3,178	-	-	2,845	3,178
Long-term liabilities outstanding	63,578	67,870	78	56	63,656	67,926
Other liabilities	33,493	42,331	2,795	190	36,288	42,521
Total liabilities	97,071	110,201	2,873	246	99,944	110,447
Total deferred inflows of resources	10,655	9,474	-	-	10,655	9,474
Net position:						
Net investment in capital assets	371,473	373,437	30,405	27,249	401,878	400,686
Restricted	77,039	65,016	-	-	77,039	65,016
Unrestricted	116,456	88,230	2,797	5,125	119,253	93,355
Total net position	$ 564,968	$ 526,683	$ 33,202	$ 32,374	$ 598,170	$ 559,057

By far, the largest portion of the Town's assets is capital assets, which total $453 million or 64.0 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 29.

The Town's outstanding long-term debt, which consists of 2022 installment purchase agreement of copiers, 2019 refunding certificates of participation issued to refund the 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, 2020 tax increment revenue loans for Cottonwood and Parker Central Urban Renewal projects, and 2015 sales and use tax revenue refunding note issued to refund the 2006 sales and use tax revenue bonds, was decreased by $4.3 million. Additionally, of the Town's $598.2 million in net position, $77.1 million or 12.9 percent represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $119.3 million or 19.9 percent, may be used to meet the Town's ongoing obligations to citizens and creditors.

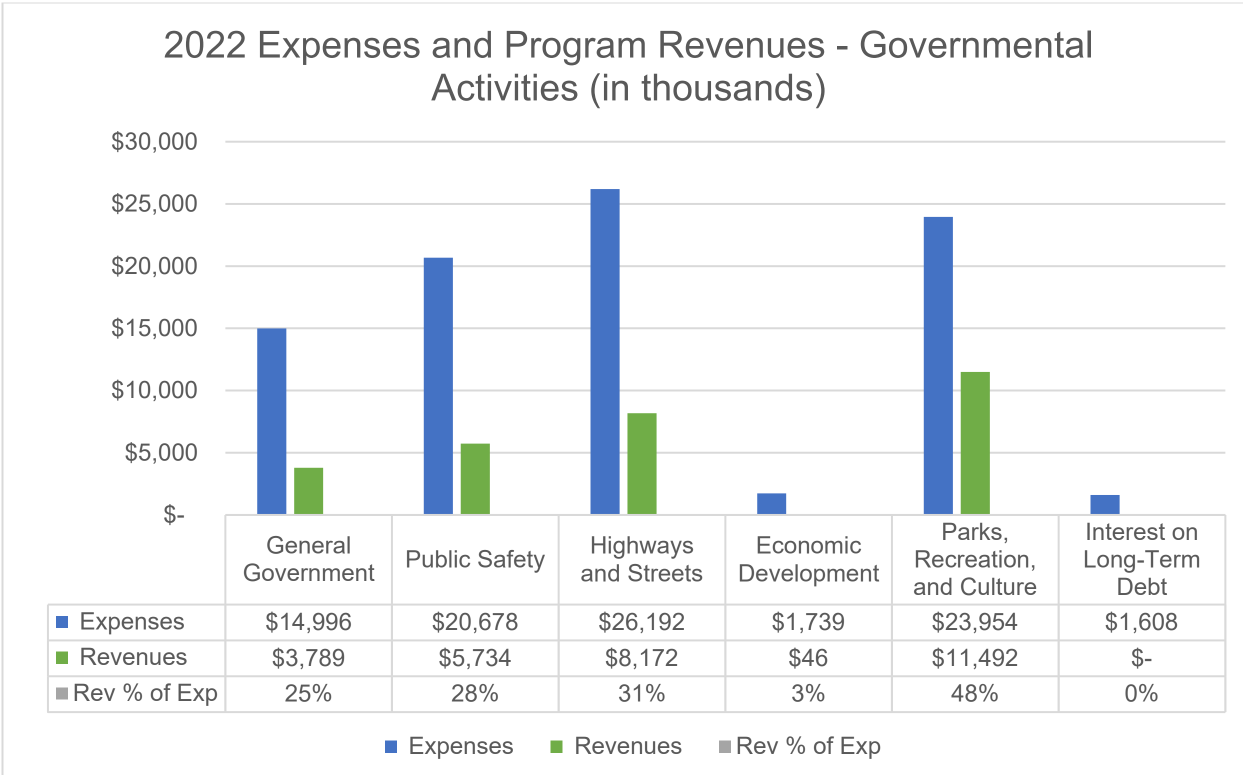
Governmental Activities

Table 2 - Changes in Net Position (below), illustrates total Town revenues and expenses in 2022 compared to 2021 for Governmental Activities and Business-type Activities. Total governmental activities revenues increased approximately $13.2 million from $114.0 million in 2021 to $127.2 million in 2022. Capital grants and contributions increased $2.9 million in 2022 compared to 2021. 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 $7.0 million and charges for services increased $3.0 million. Total governmental activities expenses increased $17.7 million from $71.5 million in 2021 to $89.2 million in 2022. Most of the increase is related to parks, recreation and culture, highways and streets, and general government.

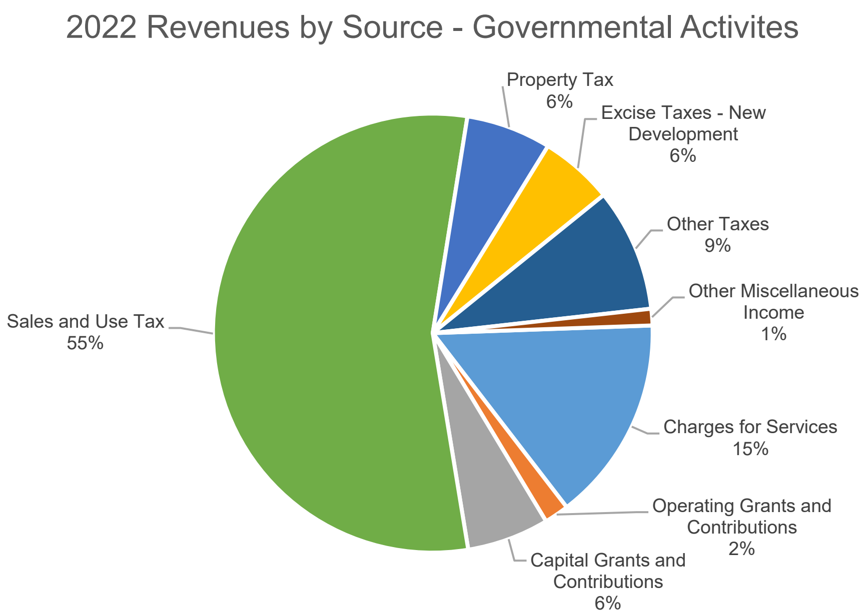
Table 2 Changes in Net Position (in thousands)

	Governmental		Business-type		Total	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues						
Charges for services	$ 19,245	$ 16,265	$ 3,035	$ 2,934	$ 22,280	$ 19,199
Operating grants and contributions	2,302	2,903	-	-	2,302	2,903
Capital grants and contributions	7,685	4,773	464	5,611	8,149	10,384
General revenues						
Taxes						
Sales and use	70,081	63,116	-	-	70,081	63,116
Property	7,958	7,089	-	-	7,958	7,089
Excise taxes - new development	6,875	8,469	-	-	6,875	8,469
Other taxes	11,516	10,659	-	-	11,516	10,659
Lottery proceeds	657	602	-	-	657	602
Other miscellaneous income	123	93	-	-	123	93
Unrestricted investment income (loss)	767	(7)	22	1	789	(6)
Total revenues	127,209	113,962	3,521	8,546	130,730	122,508
Expenses						
General government	14,996	9,803	-	-	14,996	9,803
Public safety	20,678	18,767	-	-	20,678	18,767
Highways and streets	26,192	21,266	-	-	26,192	21,266
Economic development	1,739	1,833	-	-	1,739	1,833
Parks, recreation and culture	23,954	18,133	-	-	23,954	18,133
Interest on long-term debt	1,608	1,696	-	-	1,608	1,696
Stormwater	-	-	2,452	2,180	2,452	2,180
Total expenses	89,167	71,498	2,452	2,180	91,619	73,678
Excess/Deficiency of revenues over expenditures	38,042	42,464	1,069	6,366	39,111	48,830
Transfers in / (transfers out)						
Total transfers in / (transfers out)	242	185	(242)	(185)	-	-
Increase in net position	38,284	42,649	827	6,181	39,111	48,830
Net position - beginning	526,684	711,323	32,376	26,195	559,061	737,519
Prior period adjustment	-	(227,288)	-	-	-	(227,288)
Net position as restated	526,684	484,035	32,376	26,195	559,061	510,231
Net position - ending	$ 564,968	$ 526,684	$ 33,203	$ 32,376	$ 598,172	$ 559,061



	General Government	Public Safety	Highways and Streets	Economic Development	Parks, Recreation, and Culture	Interest on Long-Term Debt
Expenses	$14,996	$20,678	$26,192	$1,739	$23,954	$1,608
Revenues	$3,789	$5,734	$8,172	$46	$11,492	$-
Rev % of Exp	25%	28%	31%	3%	48%	0%

The above chart 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.

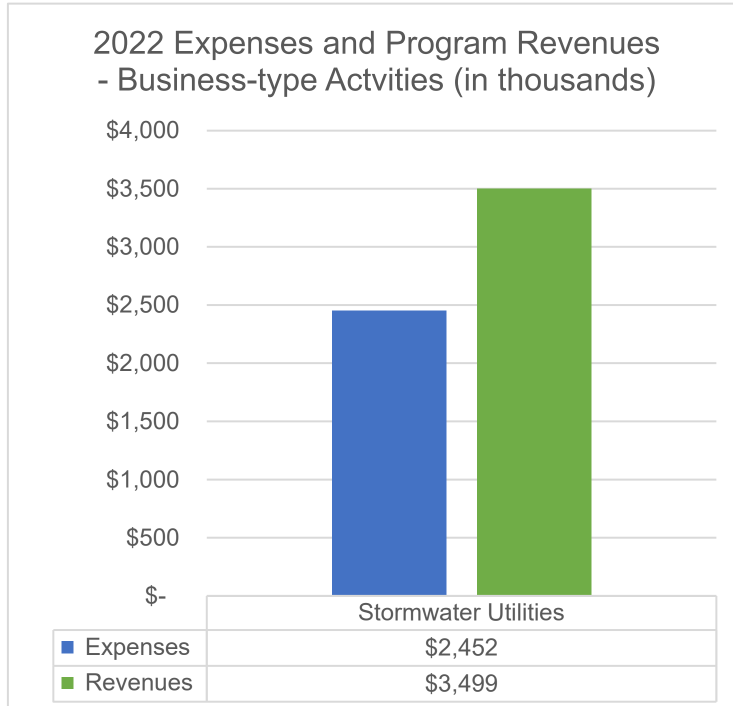


The above chart shows the primary sources of revenues that are used to finance governmental activities. As indicated, sales and use taxes are the primary source of revenue for the Town, accounting for 55 percent of the revenues in 2022. Property tax, on the other hand, represented only 6 percent of the Town's funding. Capital grants and contributions represented 6 percent of the revenue in 2022; however, as stated before, this is primarily developer-donated infrastructure that can vary widely from year to year.

Business-type Activities

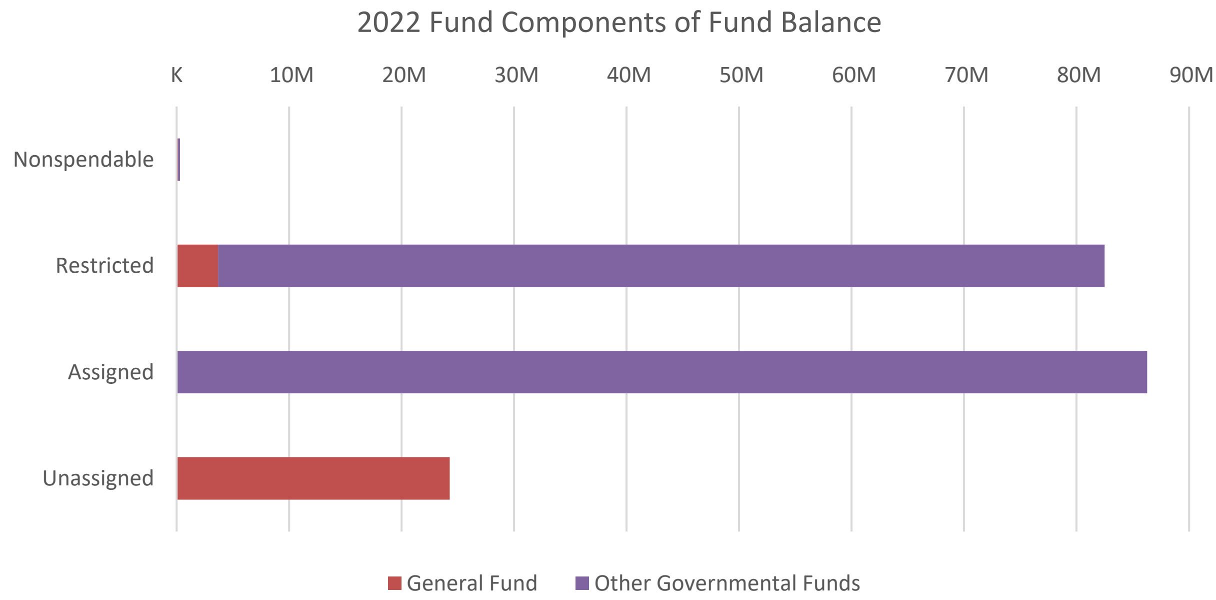
The Town's only business-type activity is stormwater management. As seen in Table 2 (page 10), Stormwater Utility Fund net position increased $827 thousand. Overall revenues decreased 58.8 percent or $5.0 million. The decrease is related to a decrease in capital contributions. Expenditures increased 12.5 percent or $272 thousand.

Stormwater revenues exceeded expenses for 2022, 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.



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.



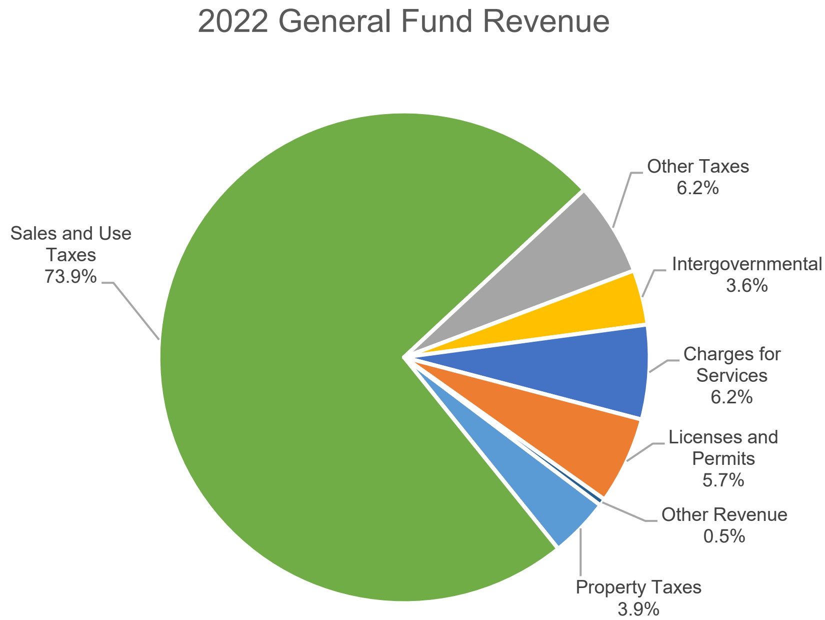
Governmental funds

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. 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 purposes by the Town Council.

At the end of 2022, the Town's governmental funds reported combined fund balances of $193.3 million, an increase of $34.1 million in comparison to the prior year. Approximately 12.6 percent of this amount ($24.3 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 ($0.3 million), 2) restricted for particular purposes ($82.5 million), or 3) assigned for particular purposes ($86.3 million).

General Fund. The General Fund is the chief operating fund of the Town. At the end of 2022, unassigned fund balance of the general fund was $24.3 million, while total fund balance was $28.1 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 32.5 percent of total General Fund expenditures (including transfers), while total fund balance represents approximately 37.6 percent of the same amount. The Town's policy is the fund balance must maintain three months of expenditures or a 25.0 percent ratio between total fund balance and total General Fund expenditures, including transfers out.

The fund balance of the General Fund decreased $0.1 million in 2022. Revenues increased $6.3 million in 2022, primarily due to the increase in sales and use tax. Total expenditures, including transfers, decreased $5.4 million specifically due to a decrease of the transfer out of the Capital Renewal and Replacement Fund for future Town facilities expansions.



The above chart illustrates the percentage of each type of revenue the General Fund receives during the year. Taxes were the largest source of revenue at 84.0 percent of total General Fund revenues. Sales and use tax, which increased 11.1 percent from 2021, makes up 88.0 percent of those taxes, as well as 73.9 percent of the total General Fund revenue.

Cultural Fund. The Cultural Fund accounts for the operations of the PACE Center, Schoolhouse, and Ruth Chapel. It is classified as a major fund for the Scientific Cultural Facilities District (SCFD) Tier II grant requirements. The fund ended the current year with a total fund balance of $2.6 million, consisting of $0.2 million of nonspendable fund balance for prepaid items such as future year marketing and deposits for major productions, and $2.4 million of assigned fund balance. Fund balance increased $1.4 million when comparing 2021 to 2022 due to an increase in charges for services when compared to 2021.

Parks and Recreation Fund. The Parks and Recreation Fund, a major fund, ended the current year with a total fund balance of $22.1 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 $2.6 million when comparing 2021 to 2022 due to increased transfers in from other funds compared to 2021.

Recreation Fund. The Recreation Fund accounts for the operations of the Recreation Center, Fieldhouse, H2O'Brien outdoor pool, Discovery Park Ice Ribbon, and town recreation programs. The fund ended the current year with a total restricted fund balance of $2.8 million. Fund balance increased $0.9 million when comparing 2021 to 2022 due to an increase in transfer from the Parks and Recreation Fund and an increase to charges for services when compared to 2021.

Parker Authority for Reinvestment Fund. The Parker Authority for Reinvestment Fund, also a major fund, ended the current year with a total restricted fund balance of $9.3 million. The restriction of fund balance is from tax increment financing revenue that is earmarked for economic development within the three urban renewal areas. Fund balance increased by $2.0 million primarily due to an increase in tax increment financing revenue.

Public Improvements Fund. The Public Improvements Fund, also a major fund, ended the current year with a total fund balance of $55.6 million, consisting of $23.5 million restricted fund balance and $32.0 million assigned fund balance. Restricted fund balance consists primarily of funds 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 $4.8 million.

Capital Renewal and Replacement Fund. The Capital Renewal and Replacement Fund, a major fund, ended the current year with a total assigned fund balance of $51.8 million. The fund accounts for funds that are transferred in from other funds, which can be used to fill budgetary gaps related to the renewal and/or replacement of aging equipment, facilities and other types of assets or other similar type of future needs.

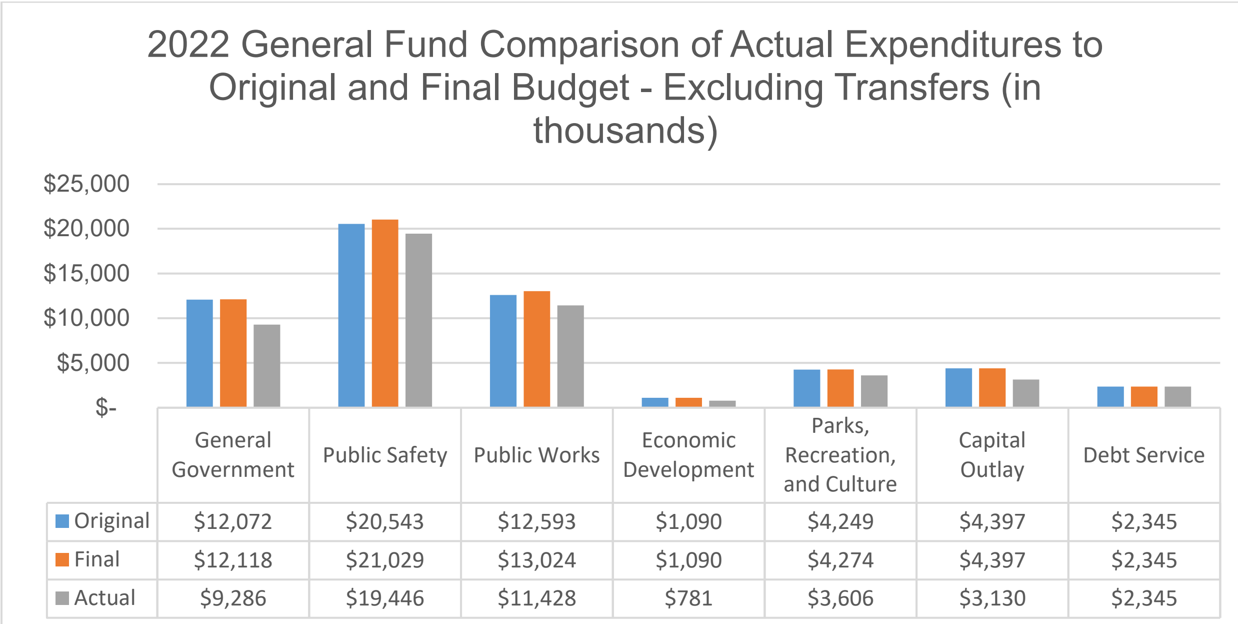
Proprietary funds

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 2022, the General Fund's original budgeted expenditures and other financing uses of $70.2 million increased $12.8 million (18.2 percent) to a final amended budget of $83.0 million. The increase is primarily due to the transfer of $20.8 million to the Capital Renewal and Replacement Fund.

A total of $74.7 million was spent compared to a final budget of $83.0 million. Of the $11.3 million budget-to-actual variance, $2.6 million will be re-appropriated in 2023 for unfinished projects and purchases; the remaining variance is attributed to unspent budget contingency and other line items coming in under budget. The chart below shows a summary of the year's overall increases in the budget and budget-to-actual variances, comparing the 2022 original and final budgets to actual expenditures.



CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Table 3 illustrates the Town's capital assets (net of depreciation). At the end of 2022, the Town had $452.7 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 decrease of $.9 million (0.2 percent) less than last year.

Additional information on the Town's capital assets can be found in Note 4 to the financial statements on pages 41-42 of this report.

Table 3. Town Capital Assets (net of depreciation)
(in thousands)

	Governmental activities		Business-type activities		Total	
	2022	2021	2022	2021	2022	2021
Land	$ 86,059	$ 93,955	-	-	$ 86,059	$ 93,955
Intangible assets	32,628	29,745	-	-	32,628	29,745
Construction in progress	26,870	18,362	4,611	6,785	31,482	25,146
Buildings	63,014	65,403	-	-	63,014	65,403
Improvements other than buildings	38,323	41,027	-	-	38,323	41,027
Machinery and equipment	6,997	6,923	107	135	7,104	7,058
Infrastructure	168,371	170,903	25,686	20,329	194,057	191,233
Total	$ 422,263	$ 426,318	$ 30,405	$ 27,249	$ 452,668	$ 453,566

Long-term Debt

At the end of 2022, the Town had total outstanding debt of $56,814,936 (not including premium), down from $60,875,000 outstanding at the end of 2021. This outstanding debt consists of $334,936 from installment purchase agreements for copiers, $3,195,000 in a refunding note with pledged sales and use tax revenue for repayment, $18,290,000 in tax increment revenue loans for Cottonwood and Parker Central Urban Renewal projects, $21,760,000 in refunding certificates of participation, in which the Police Station serves as collateral and $13,235,000 in certificates of participation, in which the 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 table below outlines the changes in debt in 2022.

Town Outstanding Debt	**2021 Balance**	**2022 Additions**	**2022 Reductions**	**2022 Balance**
Installment Purchase Agreements	-	409,158	(74,222)	334,936
Revenue Bonds				
Sales and Use Tax 2015	4,210,000	-	(1,015,000)	3,195,000
Tax Increment Revenue Loan, 2020 A-1	12,025,000	-	(845,000)	11,180,000
Tax Increment Revenue Loan, 2020 A-2	7,600,000	-	(490,000)	7,110,000
Certificates of Particpation				
Series 2014	14,085,000	-	(850,000)	13,235,000
Series 2019	22,955,000	-	(1,195,000)	21,760,000
Total	$60,875,000	$ 409,158	$ (4,469,222)	$56,814,936

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.

In the November, 2001 election, 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 2014 Certificates of Participation and 2019 Certificates of Participation.

Note 6 to the financial statements on page 45 of this report presents more detailed information about the debt position of the Town.

Economic Factors and the 2022 Budget

The local economy continues to grow as evidenced by the strong growth in sales tax revenue of 11.1 percent. Based on the historical growth levels, the 2022 sales tax revenue was budgeted for 6 percent growth compared to 2021 projections. Although growth was strong in 2022, the growth rate slowed towards the end of the year and appears to be continuing into 2023. This may be due to volatile market conditions, increasing interest rates, and inflation creating a slowdown on personal consumption expenditures.

Tax on general merchandise was the largest category, making up 52.0 percent of total collections and was up 12.3 percent compared to 2021. Tax on groceries for 2022 was up 12.9 percent compared to 2021 and was the second highest tax category to make up 14.1 percent of collections. The third largest category, restaurants, increased 8.9 percent compared to 2021 and make up 11.4 percent of total collections.

Sales tax remittances from e-commerce businesses without a physical location in the Town have continued to increase. The total amount of sales tax from these businesses exceeded $4.3 million in 2022, which was an increase of approximately 38.7 percent when compared to 2021. This is due to additional e-commerce businesses collecting and remitting sales tax to comply with legislation.

Finally, inflation is a double-edged sword that increases the Town's costs even as it brings in more tax revenue. Conservative revenue estimates are a hedge against inflation because they discourage unnecessary expenditure growth. For these reasons, 11.1 percent sales tax growth is considered unsustainable for 2023. Instead, growth of 8% was budgeted to accommodate the Town's growing population.

The 2023 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.

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.

Statement of Net Position

December 31, 2022

	Governmental Activities	Business-type Activities	Total
Assets			
Equity in pooled cash and investments (Note 3)	$ 202,908,037	$ 5,258,298	$ 208,166,335
Cash and investments (Note 3)	10,728,607	-	10,728,607
Receivables:			
Property taxes receivable	7,669,905	-	7,669,905
Sales tax receivable	7,177,635	-	7,177,635
Customer receivables	498,538	-	498,538
Accrued interest receivable	128,452	4,004	132,456
Accounts receivable	1,075,590	407,461	1,483,051
Due from other governments	1,833,623	-	1,833,623
Inventory	62,585	-	62,585
Prepaid items	369,044	-	369,044
Prepaid water credits	1,105,355	-	1,105,355
Restricted assets:			
Investments held in escrow by trustee	4,257	-	4,257
Restricted other assets	9,743,599	-	9,743,599
Net pension asset (Note 7)	4,281,066	-	4,281,066
Capital assets: (Note 4)			
Assets not subject to depreciation	144,543,071	4,611,193	149,154,264
Assets subject to depreciation - Net	277,719,750	25,793,531	303,513,281
Total assets	669,849,114	36,074,487	705,923,601
Deferred Outflows of Resources - Deferred pension costs (Note 7)	2,845,376	-	2,845,376
Liabilities			
Accounts payable	4,343,344	2,659,475	7,002,819
Due to other governmental units	64,922	-	64,922
Refundable deposits and bonds	23,330,992	120,202	23,451,194
Accrued liabilities and other	1,818,676	15,504	1,834,180
Unearned revenue	3,934,893	-	3,934,893
Noncurrent liabilities:			
Due within one year:			
Compensated absences (Note 6)	1,522,725	38,764	1,561,489
Current portion of long-term debt (Note 6)	5,074,832	-	5,074,832
Due in more than one year:			
Compensated absences (Note 6)	1,522,726	38,765	1,561,491
Long-term debt - Net of current portion (Note 6)	55,458,314	-	55,458,314
Total liabilities	97,071,424	2,872,710	99,944,134
Deferred Inflows of Resources			
Property taxes levied for the following year	7,669,905	-	7,669,905
Deferred pension cost reductions (Note 7)	2,984,745	-	2,984,745
Total deferred inflows of resources	10,654,650	-	10,654,650
Net Position			
Net investment in capital assets	371,473,274	30,404,724	401,877,998
Restricted:			
Emergencies	3,342,122	-	3,342,122
Parks, recreation, and open space purposes	25,557,881	-	25,557,881
Law enforcement purposes	22,420	-	22,420
Highways and streets capital projects	34,497,188	-	34,497,188
Economic development	9,304,845	-	9,304,845
Town facilities and equipment	29,183	-	29,183
Debt service	4,257	-	4,257
Net pension asset	4,281,066	-	4,281,066
Unrestricted	116,456,180	2,797,053	119,253,233
Total net position	**$ 564,968,416**	**$ 33,201,777**	**$ 598,170,193**

See notes to financial statements.

Statement of Activities

Year Ended December 31, 2022

		Program Revenue			Net (Expense) Revenue and Changes in Net Position – Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Functions/Programs							
Primary government:							
Governmental activities:							
General government	$ 14,995,635	$ 3,782,937	$ 5,850	$ -	$ (11,206,848)	$ -	$ (11,206,848)
Public safety	20,678,464	5,611,624	122,096	-	(14,944,744)	-	(14,944,744)
Highways and streets	26,192,360	-	486,909	7,685,246	(18,020,205)	-	(18,020,205)
Economic development	1,739,396	45,583	-	-	(1,693,813)	-	(1,693,813)
Parks, recreation, and culture	23,953,561	9,805,158	1,687,167	-	(12,461,236)	-	(12,461,236)
Interest on long-term debt	1,607,758	-	-	-	(1,607,758)	-	(1,607,758)
Total governmental activities	89,167,174	19,245,302	2,302,022	7,685,246	(59,934,604)	-	(59,934,604)
Business-type activities - Stormwater Utility Fund	2,451,791	3,035,026	-	464,350	-	1,047,585	1,047,585
Total primary government	**$ 91,618,965**	**$ 22,280,328**	**$ 2,302,022**	**$ 8,149,596**	(59,934,604)	1,047,585	(58,887,019)
General revenue:							
Taxes:							
Property taxes					7,958,330	-	7,958,330
Sales and use taxes					70,081,149	-	70,081,149
Excise tax - New development					6,875,252	-	6,875,252
Other taxes					11,516,087	-	11,516,087
Lottery proceeds					656,587	-	656,587
Unrestricted investment income					767,062	21,911	788,973
Other miscellaneous income					122,829	-	122,829
Total general revenue					97,977,296	21,911	97,999,207
Transfers					241,891	(241,891)	-
Change in Net Position					38,284,583	827,605	39,112,188
Net Position - Beginning of year					526,683,833	32,374,172	559,058,005
Net Position - End of year					**$ 564,968,416**	**$ 33,201,777**	**$ 598,170,193**

See notes to financial statements.

Governmental Funds Balance Sheet

December 31, 2022

	General Fund	Cultural Fund	Parks and Recreation Fund	Recreation Fund	Public Improvements Fund	Parker Authority for Reinvestment Fund	Capital Renewal and Replacement Fund	Nonmajor Funds	Total Governmental Funds
Assets									
Equity in pooled cash and investments (Note 3)	$ 32,527,671	$ 3,348,746	$ 21,585,429	$ 3,605,688	$ 61,106,042	$ -	$ 51,753,507	$ 20,759,863	$ 194,686,946
Cash and investments	44,232	3,380	-	5,450	379,782	9,845,917	-	432,220	10,710,981
Receivables:									
Property taxes receivable	2,736,726	-	-	-	-	4,933,179	-	-	7,669,905
Sales tax receivable	5,976,384	-	1,201,251	-	-	-	-	-	7,177,635
Customer receivables	-	23,715	-	474,823	-	-	-	-	498,538
Accrued interest receivable	16,442	1,863	13,713	2,491	47,363	-	25,650	15,855	123,377
Accounts receivable	980,984	-	121	-	83,302	-	-	-	1,064,407
Due from other governments	487,722	141,279	-	-	1,196,968	-	-	-	1,825,969
Advances to other funds (Note 5)	50,000	-	-	-	-	-	-	-	50,000
Prepaid items	78,449	163,127	-	7,833	-	-	-	-	249,409
Restricted assets:									
Investments held in escrow by trustee	2,589	-	-	-	1,668	-	-	-	4,257
Restricted other assets	-	-	-	-	9,743,599	-	-	-	9,743,599
Total assets	**$ 42,901,199**	**$ 3,682,110**	**$ 22,800,514**	**$ 4,096,285**	**$ 72,558,724**	**$ 14,779,096**	**$ 51,779,157**	**$ 21,207,938**	**$ 233,805,023**
Liabilities									
Accounts payable	$ 1,100,754	$ 170,381	$ 620,773	$ 334,857	$ 1,328,509	$ 491,072	$ 1,950	$ 74,953	$ 4,123,249
Due to other governmental units	52,591	11,261	-	1,070	-	-	-	-	64,922
Advances from other funds (Note 5)	-	-	-	-	-	50,000	-	-	50,000
Refundable deposits and bonds	7,804,996	17,950	-	-	15,508,046	-	-	-	23,330,992
Accrued liabilities and other	882,258	37,433	5,660	85,582	132,332	-	-	-	1,143,265
Unearned revenue	2,226,219	700,068	111,608	896,998	-	-	-	-	3,934,893
Total liabilities	12,066,818	937,093	738,041	1,318,507	16,968,887	541,072	1,950	74,953	32,647,321
Deferred Inflows of Resources									
Unavailable revenue	-	138,779	-	-	-	-	-	-	138,779
Property taxes levied for the following year	2,736,726	-	-	-	-	4,933,179	-	-	7,669,905
Total deferred inflows of resources	2,736,726	138,779	-	-	-	4,933,179	-	-	7,808,684
Total liabilities and deferred inflows of resources	14,803,544	1,075,872	738,041	1,318,507	16,968,887	5,474,251	1,950	74,953	40,456,005
Fund Balances (Note 9)									
Nonspendable:									
Prepaids	78,449	163,127	-	7,833	-	-	-	-	249,409
Long-term receivable	50,000	-	-	-	-	-	-	-	50,000
Restricted:									
Streets, parks, recreation, and facilities	-	-	-	-	-	-	-	20,528,511	20,528,511
Law enforcement	22,420	-	-	-	-	-	-	-	22,420
Highways and streets	9,626	-	-	-	23,544,379	-	-	158,271	23,712,276
Debt service	2,589	-	-	-	1,668	-	-	-	4,257
Emergencies	3,342,122	-	-	-	-	-	-	-	3,342,122
Town facilities and equipment	-	-	-	-	-	-	-	29,183	29,183
Parks, recreation, and open space	309,248	-	22,062,473	2,769,945	-	-	-	408,382	25,550,048
Economic development	-	-	-	-	-	9,304,845	-	-	9,304,845
Assigned:									
Culture	-	2,443,111	-	-	-	-	-	-	2,443,111
Fundraising	-	-	-	-	-	-	-	8,638	8,638
Highways and streets	-	-	-	-	32,043,790	-	-	-	32,043,790
Town facilities and equipment	-	-	-	-	-	-	51,777,207	-	51,777,207
Unassigned	24,283,201	-	-	-	-	-	-	-	24,283,201
Total fund balances	28,097,655	2,606,238	22,062,473	2,777,778	55,589,837	9,304,845	51,777,207	21,132,985	193,349,018
Total liabilities, deferred inflows of resources, and fund balances	**$ 42,901,199**	**$ 3,682,110**	**$ 22,800,514**	**$ 4,096,285**	**$ 72,558,724**	**$ 14,779,096**	**$ 51,779,157**	**$ 21,207,938**	**$ 233,805,023**

See notes to financial statements.

Governmental Funds
Reconciliation of the Balance Sheet to the Statement of Net Position

December 31, 2022

Fund Balances Reported in Governmental Funds	$ 193,349,018
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds:	
Cost of capital assets	719,986,114
Accumulated depreciation	(302,842,922)
Net capital assets used in governmental activities	417,143,192
Receivables that are not collected soon after year end are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds	138,779
Retirement forfeiture funds are not financial resources and are, therefore, not reported in the governmental fund balance sheet	17,626
Bonds payable and lease liabilities are not due and payable in the current period and are not reported in the funds	(60,198,210)
Accrued interest is not due and payable in the current period and is not reported in the funds	(307,156)
Some employee fringe benefits are payable over a long period of years and do not represent a claim on current financial resources; therefore, they are not reported as fund liabilities:	
Employee compensated absences	(2,770,022)
Pension benefits	4,141,697
Water credits held to be exchanged for future water taps used in governmental activities are not financial resources and are, therefore, not reported in the governmental fund balance sheet	1,105,355
Internal service funds are included as part of governmental activities	12,348,137
Net Position of Governmental Activities	**$ 564,968,416**

Governmental Funds
Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended December 31, 2022

	General Fund	Cultural Fund	Parks and Recreation Fund	Recreation Fund	Public Improvements Fund	Parker Authority for Reinvestment Fund	Capital Renewal and Replacement Fund	Nonmajor Funds	Total Governmental Funds
Revenue									
Taxes:									
Property taxes	$ 2,917,901	$ -	$ -	$ -	$ -	$ 5,040,429	$ -	$ -	$ 7,958,330
Sales and use taxes	54,917,287	-	6,429,656	3,793,500	4,940,706	-	-	-	70,081,149
Excise tax - New development	-	-	-	-	-	-	-	6,843,073	6,843,073
Other taxes	4,599,316	-	-	-	-	-	-	-	4,599,316
Intergovernmental	2,684,477	500,987	501,441	154,500	5,143,699	-	-	734,349	9,719,453
Charges for services	4,611,367	3,767,916	340	5,977,980	-	-	-	-	14,357,603
Fines and forfeitures	113,881	-	-	-	-	-	-	-	113,881
Licenses and permits	4,264,753	-	-	-	-	-	-	-	4,264,753
Net investment earnings	168,147	10,484	74,710	13,806	261,203	-	148,697	90,015	767,062
Other revenue:									
Contributions	1,659	196,643	208,010	4,434	1,273,307	-	-	15,200	1,699,253
Miscellaneous	61,615	8,694	90,522	11,563	6,015	100	-	-	178,509
Total revenue	74,340,403	4,484,724	7,304,679	9,955,783	11,624,930	5,040,529	148,697	7,682,637	120,582,382
Expenditures									
Current services:									
General government	9,285,559	-	-	-	-	-	-	-	9,285,559
Public safety	19,446,236	-	-	-	-	-	-	-	19,446,236
Public works	11,427,896	-	-	-	764,355	-	-	-	12,192,251
Economic development	780,900	-	-	-	62,444	1,132,222	-	-	1,975,566
Parks, recreation, and culture	3,605,946	5,686,262	2,210,505	8,418,788	-	-	-	16,949	19,938,450
Capital outlay	3,130,024	214,859	2,957,711	587,343	10,282,703	225,106	42,916	-	17,440,662
Debt service:									
Principal	1,195,000	-	-	-	-	1,335,000	-	1,865,000	4,395,000
Interest and fiscal charges	1,149,750	-	-	-	-	302,860	-	660,589	2,113,199
Total expenditures	50,021,311	5,901,121	5,168,216	9,006,131	11,109,502	2,995,188	42,916	2,542,538	86,786,923
Excess of Revenue Over (Under) Expenditures	24,319,092	(1,416,397)	2,136,463	949,652	515,428	2,045,341	105,781	5,140,099	33,795,459
Other Financing Sources (Uses)									
Transfers in	62,406	2,831,004	2,049,279	-	4,290,834	-	20,800,000	2,525,589	32,559,112
Transfers out	(24,692,402)	-	(1,582,379)	-	-	-	-	(6,098,519)	(32,373,300)
Sale of capital assets	166,682	-	-	-	-	-	-	-	166,682
Insurance recoveries	7,554	-	-	-	-	-	-	-	7,554
Total other financing (uses) sources	(24,455,760)	2,831,004	466,900	-	4,290,834	-	20,800,000	(3,572,930)	360,048
Net Change in Fund Balances	(136,668)	1,414,607	2,603,363	949,652	4,806,262	2,045,341	20,905,781	1,567,169	34,155,507
Fund Balances - Beginning of year	28,234,323	1,191,631	19,459,110	1,828,126	50,783,575	7,259,504	30,871,426	19,565,816	159,193,511
Fund Balances - End of year	**$ 28,097,655**	**$ 2,606,238**	**$ 22,062,473**	**$ 2,777,778**	**$ 55,589,837**	**$ 9,304,845**	**$ 51,777,207**	**$ 21,132,985**	**$193,349,018**

Governmental Funds
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities

Year Ended December 31, 2022

Net Change in Fund Balance Reported in Governmental Funds	$ 34,155,507
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Capital outlay and donated assets	24,074,084
Depreciation expense	(19,188,365)
Net book value of assets disposed of and transferred	(8,793,440)
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	7,808
Repayment of bond and certificate of participation principal is an expenditure in the governmental funds but not in the statement of activities (where it reduces long-term debt)	4,395,000
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	493,744
Interest expense is recognized in the government-wide statements as it accrues	20,978
Some employee costs (pension and compensated absences) do not require the use of current financial resources and, therefore are not reported as expenditures in the governmental funds	770,231
Internal service funds are included as part of governmental activities	2,349,036
Change in Net Position of Governmental Activities	**$ 38,284,583**

Proprietary Funds
Statement of Net Position

December 31, 2022

	Enterprise Funds	Governmental Activities
	Stormwater Utility Fund	Proprietary Internal Service Fund
Assets		
Current assets:		
Equity in pooled cash and investments (Note 3)	$ 5,258,298	$ 8,221,091
Receivables:		
Accrued interest receivable	4,004	5,075
Accounts receivable	407,461	11,183
Due from other governments	-	7,654
Inventory	-	62,585
Prepaid expenses	-	119,635
Total current assets	5,669,763	8,427,223
Noncurrent assets:		
Capital assets: (Note 4)		
Assets not subject to depreciation	4,611,193	-
Assets subject to depreciation - Net	25,793,531	5,119,629
Total noncurrent assets	30,404,724	5,119,629
Total assets	36,074,487	13,546,852
Liabilities		
Current liabilities:		
Accounts payable	2,659,475	220,095
Refundable deposits and bonds	120,202	-
Accrued liabilities and other	15,504	368,255
Compensated absences (Note 6)	38,764	137,714
Current portion of long-term debt	-	80,009
Total current liabilities	2,833,945	806,073
Noncurrent liabilities: (Note 6)		
Compensated absences (Note 6)	38,765	137,715
Long-term debt - Net of current portion	-	254,927
Total noncurrent liabilities	38,765	392,642
Total liabilities	2,872,710	1,198,715
Net Position		
Net investment in capital assets	30,404,724	4,784,693
Unrestricted	2,797,053	7,563,444
Total net position	**$ 33,201,777**	**$ 12,348,137**

See notes to financial statements.

Proprietary Funds
Statement of Revenue, Expenses, and Changes in Net Position

Year Ended December 31, 2022

	Enterprise Funds	Governmental Activities
	Stormwater Utility Fund	Proprietary Internal Service Fund
Operating Revenue		
Charges for services	$ 3,033,280	$ -
Charges to other funds	-	12,212,726
Miscellaneous revenue	1,746	26,852
Total operating revenue	3,035,026	12,239,578
Operating Expenses		
Cost of sales and service	1,902,360	8,598,400
Depreciation	549,431	1,573,415
Total operating expenses	2,451,791	10,171,815
Operating Income	583,235	2,067,763
Nonoperating Revenue		
Investment income	21,911	28,147
Gain on sale of assets	-	139,880
Total nonoperating revenue	21,911	168,027
Income - Before capital contributions	605,146	2,235,790
Capital Contributions	464,350	-
Transfers In	-	113,246
Transfers Out	(241,891)	-
Change in Net Position	827,605	2,349,036
Net Position - Beginning of year	32,374,172	9,999,101
Net Position - End of year	**$ 33,201,777**	**$ 12,348,137**

See notes to financial statements.

Proprietary Funds
Statement of Cash Flows

Year Ended December 31, 2022

	Enterprise Funds	Governmental Activities
	Stormwater Utility Fund	Proprietary Internal Service Fund
Cash Flows from Operating Activities		
Receipts from customers	$ 2,827,593	$ -
Receipts from interfund services and reimbursements	-	12,193,111
Payments to suppliers	(622,142)	(2,438,105)
Payments to employees and fringes	(1,304,882)	(5,872,812)
Other receipts	-	24,155
Net cash and cash equivalents provided by operating activities	900,569	3,906,349
Cash Flows from Noncapital Financing Activities		
Transfers from other funds	-	113,246
Transfers to other funds	(241,891)	-
Net cash and cash equivalents (used in) provided by noncapital financing activities	(241,891)	113,246
Cash Flows from Capital and Related Financing Activities		
Receipt of capital contributions	464,350	-
Proceeds from sale of capital assets	-	218,464
Purchase of capital assets	(1,047,323)	(1,504,939)
Net cash and cash equivalents used in capital and related financing activities	(582,973)	(1,286,475)
Cash Flows Provided by Investing Activities - Interest received on investments	19,722	24,992
Net Increase in Cash and Cash Equivalents	95,427	2,758,112
Cash and Cash Equivalents - Beginning of year	5,162,871	5,462,979
Cash and Cash Equivalents - End of year	**$ 5,258,298**	**$ 8,221,091**
Classification of Cash and Cash Equivalents - Equity in pooled cash and investments	**$ 5,258,298**	**$ 8,221,091**

Proprietary Funds
Statement of Cash Flows (Continued)

Year Ended December 31, 2022

	Enterprise Funds		Governmental Activities	
	Stormwater Utility Fund		Proprietary Internal Service Fund	
Reconciliation of Operating Income to Net Cash from Operating Activities				
Operating income	$	583,235	$	2,067,763
Adjustments to reconcile operating income to net cash from operating activities:				
Depreciation		549,431		1,573,415
Changes in assets and liabilities:				
Receivables		(207,433)		(2,697)
Inventories		-		(10,221)
Prepaid and other assets		6,462		(6,808)
Accounts payable and deposits		(43,137)		239,219
Accrued and other liabilities		12,011		45,678
Total adjustments		317,334		1,838,586
Net cash and cash equivalents provided by operating activities	**$**	**900,569**	**$**	**3,906,349**
Significant Noncash Transactions - Accrued payments on capital asset purchases	$	2,648,504	$	-

Note 1 - Nature of Business and Significant Accounting Policies

Reporting Entity

The Town of Parker, Colorado (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-manager 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 (P3) 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 Parker Road Urban Renewal Plan and the Cottonwood Urban Renewal Area Plans were adopted in 2012 and amended in 2015. The purpose of the plans is to eliminate blight in the area by funding new capital projects through tax increment financing, creating public-private partnerships with the goal of developing and redeveloping properties, and providing relocation assistance and other financial incentives within the context of the applicable statutes. P3 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 P3. P3 does not produce separately issued financial statements.

The Greater Parker Foundation (GPF) was incorporated in 2008 as a Colorado nonprofit 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.

Accounting and Reporting Principles

The Town follows accounting principles generally accepted in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board. The following is a summary of the significant accounting policies used by the Town:

Fund Accounting

The Town accounts for its various activities in several different funds in order to demonstrate accountability for how it spends certain resources; separate funds allow the Town to show the particular expenditures for which specific revenue is used. The various funds are aggregated into three broad fund types:

Governmental Funds

Governmental funds include all activities that provide general governmental services that are not business-type activities. Governmental funds can include the General Fund, special revenue funds, debt service funds, capital project funds, and permanent funds. The Town reports the following funds as 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.

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

- The Cultural special revenue 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 Public Improvements capital project fund accounts for the financing and construction of highways and streets improvements.
- The Parks and Recreation special revenue fund accounts for the revenue collected from a 1/2 percent sales tax, contributions, and accumulated expenditures made for the acquisition and development of parks, open space, and recreational facilities.
- The Recreation special revenue fund accounts for the operations of the Parker Recreation Center, fieldhouse, H2O'Brien outdoor pool, and town recreational programs.
- The Parker Authority for Reinvestment Fund accounts for the operations of the Parker Authority for Reinvestment.
- The Capital Renewal and Replacement Fund accounts for the financing and construction of improvements.

Proprietary Funds

Proprietary funds include enterprise funds (which provide goods or services to users in exchange for charges or fees) and internal service funds (which provide goods or services to other funds of the Town). The Town reports the following fund as a major enterprise 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 the monitoring and safeguarding of water quality.

The Town's 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.

Interfund Activity

During the course of operations, the Town has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Basis of Accounting

The governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the Town has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the Town considers amounts collected within 60 days of year end to be available for recognition. Revenue not meeting this definition is classified as a deferred inflow of resources.

Proprietary funds use the economic resources measurement focus and the full accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Report Presentation

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units, as applicable. The government-wide financial statements are presented on the economic resources measurement focus and the full accrual basis of accounting. Property taxes are recognized as revenue 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 statements also present a schedule reconciling these amounts to the modified accrual-basis presentation found in the fund-based statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Taxes, unrestricted intergovernmental receipts, and other items not properly included among program revenue are reported instead as general revenue.

As a general rule, the effect of interfund activity has been removed from the government-wide financial statements. Exceptions to this general rule occur when there are charges between the Town's stormwater function and various other functions. Eliminations of these charges would distort the direct costs and program revenue reported for the various functions concerned.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds, if any, are reported as separate columns in the fund financial statements.

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Specific Balances and Transactions

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 the purpose 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.

Receivables

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

Inventories and Prepaid Items

Inventories are valued at cost, on a first-in, first-out basis. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements, when applicable. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

The following amounts are reported as restricted assets:

- Unspent bond proceeds and related interest totaling $9,743,599 in the Public Improvements Fund required to be set aside for construction or other allowable bond purchases
- Funds held in escrow totaling $4,257

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure (roads, bridges, sidewalks, and similar immovable items), are reported in the applicable governmental activities column in the government-wide 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 in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. 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.

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Capital assets are depreciated using the straight-line method over the following useful lives:

	Depreciable Life - 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

Long-term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. In the fund financial statements, governmental fund types recognize bond issuances and premiums as other financing sources and bond discounts as other financing uses. The General Fund and debt service funds are generally used to liquidate governmental long-term debt.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until then.

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

The Town reports the following deferred outflows of resources and deferred inflows of resources:

	Inflows	Outflows
Unavailable revenue (those not collected within the period of availability) - Reported only at the modified accrual level	✓	
Deferred pension costs (or cost reductions)	✓	✓
Property taxes levied for the following year	✓	

Net Position

Net position of the Town is classified in three components. Net investment in capital assets consists of capital assets net of accumulated depreciation and is reduced by the current balances of any outstanding borrowings used to finance the purchase or construction of those assets. The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. 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. Unrestricted net position is the remaining net position that does not meet the definition of invested in capital or restricted.

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Net Position Flow Assumption

The Town will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

The Town will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

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 purposes 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.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The nonspendable fund balance component represents amounts that are not in spendable form or are 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 fund balance represents amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose. The Town itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Town's highest level of decision-making authority. The Town Council is the highest level of decision-making authority for the Town that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation. 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.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Town has, by resolution, authorized the town manager to assign fund balance. The Town Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally exist only temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

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 11).

Property Tax Revenue

Property taxes are levied and certified to Douglas County, Colorado each December of the preceding year and become an enforceable lien as of January 1. Douglas County, Colorado 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 deferred inflows of resources when levied and as revenue when due for collection in the following year.

Compensated Absences (Vacation and Sick Leave)

It is the Town's policy to permit employees to accumulate earned but unused sick and vacation 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. Vacation and sick pay is accrued and reported in the government-wide and proprietary fund financial statements. Unpaid accumulated compensated absences are reported only for employees who are eligible for payout upon separation from the Town (one year or more in service for vacation and five years or more in service for sick). 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.

Proprietary Funds Operating Classification

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenue of proprietary funds is charges to customers for sales or services. Operating expenses for these funds include the cost of sales or services and administrative expenses and may include depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Upcoming Accounting Pronouncements

In March 2020, the GASB issued Statement No. 94*, Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, to bring a uniform guidance on how to report public-private and public-public partnership arrangements. As a result, transferors in public-private or public-public arrangements will recognize receivables for installment payments; deferred inflows of resources; and, when applicable, capital assets. Operators will recognize liabilities for installment payments and intangible right-to-use assets and, when applicable, deferred outflows of resources and liabilities for assets being transferred. This statement also provides guidance for accounting and financial reporting for availability payment arrangements, in which a government compensates an operator for services such as designing, constructing, financing, maintaining, or operating an underlying asset for a period of time in an exchange or exchange-like transaction. The provisions of this statement are effective for the Town’s financial statements for the year ending December 31, 2023.

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

In May 2020, the Governmental Accounting Standards Board issued Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*, which defines SBITAs and provides accounting and financial reporting for SBITAs by governments. This statement requires a government to recognize a subscription liability and an intangible right-to-use subscription asset for SBITAs. The Town is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Town's financial statements for the year ending December 31, 2023.

In April 2022, the Governmental Accounting Standards Board issued Statement No. 99, *Omnibus 2022*, which establishes or amends accounting and financial reporting requirements for specific issues related to financial guarantees, derivative instruments, leases, public-public and public-private partnerships (PPPs), subscription-based information technology arrangements, the transition from the London Interbank Offered Rate (LIBOR), the Supplemental Nutrition Assistance Program (SNAP), nonmonetary transactions, pledges of future revenue, the focus of government-wide financial statements, and terminology. The standard has various effective dates. The Town does not believe this pronouncement will have a significant impact on its financial statements but is still making a full evaluation.

In June 2022, the Governmental Accounting Standards Board issued Statement No. 100, *Accounting Changes and Error Corrections*, which enhances the accounting and financial reporting requirements for accounting changes and error corrections. The provisions of this statement are effective for the Town's financial statements for the year ending December 31, 2024.

In June 2022, the Governmental Accounting Standards Board issued Statement No. 101, *Compensated Absences*, which updates the recognition and measurement guidance for compensated absences under a unified model. This statement requires that liabilities for compensated absences be recognized for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means and establishes guidance for measuring a liability for leave that has not been used. It also updates disclosure requirements for compensated absences. The provisions of this statement are effective for the Town's financial statements for the year ending December 31, 2024.

Note 2 - Stewardship, Compliance, and Accountability

Budgetary Information

In accordance with the Town Charter, a proposed budget is submitted to the Town Council on or before October 15. The Town 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. During the year, the budget was amended in a legally permissible manner.

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 the Town Council through an ordinance with compliance for appropriate publication and hearing procedures. Department directors, with approval of the town manager and finance director may reallocate the department budget between line item expenditures and/or approve transfers between departments within the same fund.

Excess of Expenditures Over Appropriations in Budgeted Funds

The Town did not have significant expenditure budget variances.

Note 3 - Deposits and Investments

Deposits and investments are reported in the financial statements as follows:

	Governmental Activities	Business-type Activities	Total
Equity in pooled cash and investments	$ 202,908,037	$ 5,258,298	$ 208,166,335
Cash and investments	10,728,607	-	10,728,607
Cash and investments held by trustee	9,747,856	-	9,747,856
Total	$ 223,384,500	$ 5,258,298	$ 228,642,798

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, and local government investment pools.

The Town's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the Town's deposits may not be returned to it. 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 fair value of the collateral must be at least equal to 102 percent 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 is 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, 2022, 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.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. State statutes and the Town’s investment policy limit 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.

At year end, the Town had the following investments and maturities:

Asset Class	Carrying Value	Less Than One Year	1-3 Years	3-5 Years
Agency	$ 10,601,541	$ 7,841,786	$ 2,759,755	$ -
U.S. Treasury	39,021,288	9,314,249	25,842,195	3,864,844
Corporate bonds	5,352,602	1,238,996	4,113,606	-
Supranational	733,563	733,563	-	-
CSAFE	72,368,053	72,368,053	-	-
ColoTrust	77,256,607	77,256,607	-	-
Total	$ 205,333,654	$168,753,254	$ 32,715,556	$ 3,864,844

Note 3 - Deposits and Investments (Continued)

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 statutes and the Town's investment policy require that U.S. 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 be below A1, P1, or F1 from any nationally recognized credit rating agency at the time of purchase. As of December 31, 2022, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

Investment	Carrying Value	Rating	Rating Organization
Primary Government			
Federal Home Loan Bank	$ 1,077,102	Aaa	Moody's
Federal National Mortgage Associate	2,604,423	Aaa	Moody's
Federal Home Loan Mortgage Corp	2,707,977	Aaa	Moody's
Federal Farm Credit Banks	4,212,038	Aaa	Moody's
Intl Bank Recon and Development	733,563	Aaa	Moody's
Amazon.com Inc	471,124	A1	Moody's
Apple Inc	478,380	Aaa	Moody's
Bank of NY Mellon	464,884	A1	Moody's
Berkshire Hathaway	248,930	Aa2	Moody's
MasterCard Inc	472,608	Aa3	Moody's
Merck & Co	496,266	A1	Moody's
Paccar Financial Corp	706,197	A1	Moody's
State Street Bank	493,800	A1	Moody's
Toyota Motor Credit Corp	469,254	A1	Moody's
US Bancorp	216,394	A2	Moody's
Wal-Mart Stores	369,307	Aa2	Moody's
Westpac	465,458	Aa3	Moody's
ColoTrust Investment Pool	77,256,607	AAAf	Fitch
CSAFE Investment Pool	72,368,053	AAAf	Fitch
Total	$ 166,312,365		

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 statutes 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

The Town has $77,256,607 invested with the Colorado Local Government Liquid Asset Trust (COLOTRUST or the "Trust") and $72,368,053 invested with the 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.

Note 3 - Deposits and Investments (Continued)

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, 2022, the Town had $77,256,607 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, 2022, $1,668 of certificate of participation Series 2014 base rental reserve funds and $2,589 of certificate of participation Series 2019 base rental reserve funds are currently being invested in COLOTRUST PLUS+.

Fair Value Measurements

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Town's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Town has the following recurring fair value measurements as of December 31, 2022:

	Assets Measured at Carrying Value on a Recurring Basis at December 31, 2022			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2022
Assets				
Agency	$ -	$ 10,601,540	$ -	$ 10,601,540
Supranational	-	733,563	-	733,563
Corporate bonds	-	5,352,602	-	5,352,602
U.S. Treasury	-	39,021,288	-	39,021,288
Total investments at fair value	$ -	$ 55,708,993	$ -	$ 55,708,993

The fair value of the Town's investments at December 31, 2022 was determined primarily based on Level 2 inputs. The Town estimates the fair value of these investments using matrix pricing.

Note 3 - Deposits and Investments (Continued)

The valuation method for investments measured at net asset value (NAV) per share (or its equivalent) is presented below.

Investments in Entities That Calculate Net Asset Value per Share

The Town holds shares or interests in investment companies where the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

The Town’s investments in COLOTRUST are measured at the net asset value method. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period. The Town invested $77,256,607 in COLOTRUST as of December 31, 2022.

Investments in Entities That Calculate Amortized Cost

The Town’s investment in CSAFE as of December 31, 2022 was $72,368,053 and is measured at amortized cost and, therefore, is not categorized in a level. The trust is similar to a money market fund, with each share valued at $1.00.

Note 4 - Capital Assets

Capital asset activity of the Town's governmental and business-type activities was as follows:

Governmental Activities

	Balance January 1, 2022	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2022
Capital assets not being depreciated:					
Land	$ 93,955,152	$ -	$ 75,095	$ (7,971,134)	$ 86,059,113
Construction in progress	18,361,539	(3,500,332)	12,009,145	-	26,870,352
Intangible assets	29,478,542	-	2,135,064	-	31,613,606
Subtotal	141,795,233	(3,500,332)	14,219,304	(7,971,134)	144,543,071
Capital assets being depreciated:					
Infrastructure	393,744,817	2,249,650	8,199,317	(209,205)	403,984,579
Buildings	101,132,108	4,698	899,444	-	102,036,250
Improvements other than buildings	61,468,865	-	37,730	(900,000)	60,606,595
Machinery and equipment	24,508,297	56,079	2,034,010	(838,389)	25,759,997
Intangible assets (software)	1,007,668	1,245,984	75,971	-	2,329,623
Subtotal	581,861,755	3,556,411	11,246,472	(1,947,594)	594,717,044
Accumulated depreciation:					
Infrastructure	222,841,512	-	12,782,581	(10,399)	235,613,694
Buildings	35,729,459	-	3,292,765	-	39,022,224
Improvements other than buildings	20,441,894	-	2,177,037	(335,554)	22,283,377
Machinery and equipment	17,585,526	-	1,935,561	(757,919)	18,763,168
Intangible assets (software)	740,995	-	573,836	-	1,314,831
Subtotal	297,339,386	-	20,761,780	(1,103,872)	316,997,294
Net capital assets being depreciated	284,522,369	3,556,411	(9,515,308)	(843,722)	277,719,750
Net governmental activities capital assets	$ 426,317,602	$ 56,079	$ 4,703,996	$ (8,814,856)	$ 422,262,821

Note 4 - Capital Assets (Continued)

Business-type Activities

	Balance January 1, 2022	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2022
Capital assets not being depreciated - Construction in progress	$ 6,784,746	$ (5,841,952)	$ 3,668,399	$ -	$ 4,611,193
Capital assets being depreciated:					
Infrastructure	22,883,075	5,841,952	36,923	-	28,761,950
Machinery and equipment	205,380	(56,079)	56,080	-	205,381
Subtotal	23,088,455	5,785,873	93,003	-	28,967,331
Accumulated depreciation:					
Infrastructure	2,553,845	-	522,043	-	3,075,888
Machinery and equipment	70,524	-	27,388	-	97,912
Subtotal	2,624,369	-	549,431	-	3,173,800
Net capital assets being depreciated	20,464,086	5,785,873	(456,428)	-	25,793,531
Net business-type activities capital assets	$ 27,248,832	$ (56,079)	$ 3,211,971	$ -	$ 30,404,724

Depreciation expense was charged to programs of the primary government as follows:

Governmental activities:	
General government	$ 298,037
Public safety	1,212,189
Highways and streets, including depreciation of general infrastructure assets	13,807,288
Recreation and culture	3,870,851
Internal Service Fund depreciation is charged to the various functions based on their usage of the asset	1,573,415
Total governmental activities	$ 20,761,780

Note 4 - Capital Assets (Continued)

Disposal

In 2022, the Town transferred land totaling approximately $7,971,000 to a developer in exchange for commitments from the developer related to the plans for the development.

Construction Commitments

The Town has active construction projects at year end. At year end, the Town's commitments with contractors are as follows:

	Expenditures through December 31, 2022	Remaining Commitment	Project Total
Lemon Gulch Trail	$ 362,685	$ 2,316,974	$ 2,679,659
Harvie Open Space Plan and Development	376,741	4,223,003	4,599,744
High Plains Trail Connection	2,186,542	753,873	2,940,415
Rowley Downs Trail	64,662	740,338	805,000
Trail Corridor Latigo - Canterberry	29,230	1,030,731	1,059,961
Signal - Jordan/Parkerhouse	13,905	521,095	535,000
Parker Road Responsive Signal System	43,666	712,462	756,128
Signal-Chambers/Crowfoot/Bayou Gulch	45,032	359,899	404,931
Signal-Motsenbocker/French Creek	508,126	75,000	583,126
Signal-Chambers/Red Sky	28,431	491,569	520,000
Lincoln Widening - Keystone to Parker Road	469,195	1,780,805	2,250,000
SW Parker Road & Mainstreet	792,294	74,900	867,194
Jordan Rd-Newlin Gulch	252,904	347,096	600,000
Parker Road Sidewalk - Village Inn to Sulphur Gulch	236,730	4,403,270	4,640,000
J Morgan Extension	52,046	3,037,700	3,089,746
Dransfeldt Ext-South of 20-Mile	799,656	21,529,744	22,329,400
Parker Road Sidewalk Project	3,512,054	201,306	3,713,360
Hess - Motsenbocker Projects	1,762,079	147,235	1,909,314
Cottonwood Widening - Jordan Rd to Cherry Creek	11,950,638	550,142	12,500,780
Kings Point Way	3,437,603	178,298	3,615,901
North Parker Road Improvements	755,235	8,344,699	9,099,934
Mainstreet and 20 Mile Intersection	180,907	1,669,093	1,850,000
Pikes Peak Sidewalk Improvements	439,718	2,560,282	3,000,000
Mainstreet North Sidewalk Pedestrian Improvements	574,969	2,240,031	2,815,000
Dransfeldt Widening Mainstreet to Pony Express	204,089	2,795,911	3,000,000
Total	$ 29,079,137	$ 61,085,456	$ 90,164,593

Note 5 - Interfund Receivables, Payables, and Transfers

Interfund balances in the fund statements consist of advances from the General Fund to the Parker Authority for Reinvestment for general expenses in the amount of $50,000.

Note 5 - Interfund Receivables, Payables, and Transfers (Continued)

Interfund transfers reported in the fund financial statements are composed of the following:

	Transfers Out					
Transfers In	General Fund	Parks and Recreation Fund	Nonmajor funds	Stormwater Utility Fund	Governmental Activities	Total
General Fund	$ -	$ -	$ 62,406	$ -	$ -	$ 62,406
Capital Renewal and Replacement Fund	20,800,000	-	-	-	-	20,800,000
Parks and Recreation Fund	304,000	-	1,745,279	-	-	2,049,279
Cultural Fund	2,831,004	-	-	-	-	2,831,004
Public Improvements Fund	-	-	4,290,834	-	-	4,290,834
Nonmajor funds	757,398	1,582,379	-	185,812	-	2,525,589
Fleet Services Internal Service Fund	-	-	-	56,079	57,167	113,246
Total	$ 24,692,402	$ 1,582,379	$ 6,098,519	$ 241,891	$ 57,167	$ 32,672,358

Transfers are used to (1) move revenue 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 revenue 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.

The transfer from the General Fund to the Capital Renewal and Replacement Fund was to allocate funds to the purpose of future capital development. The transfer from the Stormwater Utility Fund to the General Debt Service Fund was for the Stormwater Utility Fund's portion of debt service.

Note 6 - Long-term Debt

Long-term debt activity for the year ended December 31, 2022 can be summarized as follows:

Governmental Activities

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable:					
Direct borrowings and direct placements:					
Installment purchase agreements	$ -	$ 409,158	$ (74,222)	$ 334,936	$ 80,009
Revenue bonds Sales and use tax, 2015	4,210,000	-	(1,015,000)	3,195,000	1,040,000
Revenue bonds Tax Increment Revenue Loan, 2020 A-1	12,025,000	-	(845,000)	11,180,000	855,000
Revenue bonds Tax Increment Revenue Loan, 2020 A-2	7,600,000	-	(490,000)	7,110,000	495,000
Certificates of participation Series 2014	14,085,000	-	(850,000)	13,235,000	880,000
Certificates of participation Series 2019	22,955,000	-	(1,195,000)	21,760,000	1,255,000
Unamortized premium	4,211,954	-	(493,744)	3,718,210	469,823
Total bonds and contracts payable	65,086,954	409,158	(4,962,966)	60,533,146	5,074,832
Compensated absences	2,782,904	3,339,410	(3,076,863)	3,045,451	1,522,725
Total governmental activities long-term debt	$ 67,869,858	$ 3,748,568	$ (8,039,829)	$ 63,578,597	$ 6,597,557

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, $275,429 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 $95,397 and a decrease of $73,434, bringing the fund’s total liability to $77,529.

Revenue Bonds

Revenue bonds involve a pledge of specific income derived from the acquired or constructed assets and to pay debt service.

<u>Sales and Use Tax Revenue Bonds Refunding - Dated January 7, 2015</u>

Revenue bond debt service requirements to maturity are as follows:

Years Ending	Principal	Interest	Total
2023	$ 1,040,000	$ 57,513	$ 1,097,513
2024	1,065,000	34,884	1,099,884
2025	1,090,000	11,718	1,101,718
Total	$ 3,195,000	$ 104,115	$ 3,299,115

Note 6 - Long-term Debt (Continued)

In 2015, the Town issued a Direct Borrowing 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 percent is payable semiannually.

This note is payable from pledged revenue that consists of the 2.5 percent town sales and use tax collected in the General Fund and public improvements fund totaling $59.9 million, of which 100 percent is pledged to cover the debt service requirements outlined above for the remainder of the bond term. The pledged revenue collected in the current fiscal year adequately covers the remaining $3.48 million of debt service requirements.

In the event of default, the lender shall be entitled to the pledged revenue described above or may take other legal action to obtain payment.

Tax Increment Revenue Loan - Dated September 4, 2020

Revenue loan debt service requirements to maturity are as follows:

Years Ending	Principal	Interest	Total
2023	$ 1,350,000	$ 282,274	$ 1,632,274
2024	1,375,000	261,457	1,636,457
2025	1,400,000	240,254	1,640,254
2026	1,415,000	218,665	1,633,665
2027	1,440,000	196,845	1,636,845
2028-2032	7,535,000	644,117	8,179,117
2033-2035	3,775,000	102,076	3,877,076
Total	$ 18,290,000	$ 1,945,688	$ 20,235,688

In 2020, the Town received Direct Borrowing Tax Increment Revenue Loans, the proceeds of which were used to fund the Town’s urban renewal plan for the Cottonwood Commercial Area Urban Renewal Plan and the Parker Central Area Reinvestment Plan, including street enhancements and beautification; park, landscape, and sidewalk improvements; and bridge widening. This issue consists of bank loans in the original amounts of $12,855,000 and $8,080,000, due annually on December 1 in various amounts through December 1, 2035. The note may be prepaid, in whole or in part, on December 1, 2025 or any interest payment date thereafter, at the prepayment price equal to outstanding principal plus accrued interest without any termination fee, premium, or penalty. Interest at 1.58 percent is payable biannually.

This note is payable from pledged revenue that consists of the Town’s property tax revenue certified by the county assessor for assessment of all taxable property within the Urban Renewal Project Area totaling $2.93 million, of which 100 percent is pledged to cover the debt service requirements outlined above for the remainder of the bond term. The pledged revenue collected in the current fiscal year adequately covers the 2022 debt service requirements shown above in the amount of $1.63 million.

In the event of default on the loan, the lender shall be entitled to the pledged revenue described above or may take other legal action to obtain payment.

Note 6 - Long-term Debt (Continued)

Certificates of Participation

Certificates of participation debt service requirements are as follows:

	Governmental Activities		
	Direct Borrowings and Direct Placements		
Years Ending December 31	Principal	Interest	Total
2023	$ 2,135,000	$ 1,633,106	$ 3,768,106
2024	2,225,000	1,543,956	3,768,956
2025	2,320,000	1,448,631	3,768,631
2026	2,420,000	1,415,750	3,835,750
2027	2,520,000	1,294,750	3,814,750
2028-2032	14,415,000	4,179,494	18,594,494
Thereafter	8,960,000	799,400	9,759,400
Total	$ 34,995,000	$ 12,315,087	$ 47,310,087

Certificates of Participation Series 2014

In 2014, the Town issued $19,520,000 in certificates of participation (COP) to finance the costs of constructing and equipping a new public works facility, as well as the recreation center expansion. Payments are due semiannually 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 and by lot within a maturity, on November 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 percent to 6.85 percent. Neither the lease nor the COPs constitute a general obligation or other indebtedness of the Town, and the lease will terminate if the 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 and 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 Fund and the General Debt Service Fund. The assets acquired with the 2014 COPs have a net book value of $24.5 million.

Refunding Certificates of Participation Series 2019

In 2019, the Town issued $25,215,000 in certificates of participation to refund all of the certificates of participation, Series 2009A and pay the costs of issuing the 2019 certificates. 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, 2026 are not subject to redemption prior to maturity. The COPs maturing on and after November 1, 2027 are subject to redemption on or after November 1, 2027 at the option of the Town.

Interest rates on these COPs range from 2.0 percent to 5.0 percent. Neither the lease nor the COPs constitute a general obligation or other indebtedness of the Town, and the lease will terminate if the 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 and the buildings and equipment therein.

Note 6 - Long-term Debt (Continued)

The refunding transaction released the PACE Center from the initial collateral of the 2009 COPs. The police station remains collateral for the 2019 COPs.

Construction on the building and the COPs are reported in the government-wide statements. Annual debt service payments are included in the General Fund. The asset acquired with the 2009 COPs, refunded by the 2019 COPs, has a net book value of $9.7 million.

Installment Purchase Agreements

In 2022, the Town entered into agreements to finance the purchase of copiers. The total amount of financing is $409,158, and $334,936 was outstanding as of December 31, 2022. Financed purchase debt service requirements are as follows:

Years Ending	Principal	Interest
2023	$ 80,009	$ 8,954
2024	82,442	6,520
2025	84,950	4,013
2026	87,535	1,429
Total	$ 334,936	$ 20,916

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, 2022, this debt had not been issued.

Note 7 - Pension Plan

Plan Description

The Town contributes to the Statewide Defined Benefit Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Colorado Fire and Police Pension Association (FPPA). The Statewide Defined Benefit Plan (SWDB) provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for members hired prior to January 1, 1997 through the Statewide Death and Disability Plan, which is also administered by the FPPA. This is a noncontributory plan. All full-time, paid police officers of the Town are members of the Statewide Defined Benefit Plan and the Statewide Death and Disability Plan. Local revenue sources are responsible for funding of the death and disability benefits for firefighters hired on or after January 1, 1997.

Colorado statutes assign the authority to establish benefit provisions to the state Legislature. The 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. The FPPA issues a publicly available Annual Comprehensive Financial Report that can be obtained at http://www.fppaco.org.

Benefits Provided

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. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the member's combined years of service and age equals at least 80, with a minimum age of 50.

Note 7 - Pension Plan (Continued)

The annual normal retirement benefit is 2 percent of the average of the member’s highest 3 years’ base salary for each year of credited service up to 10 years, plus 2.5 percent for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated 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 the benefit when compared to the Statewide Defined Benefit Plan. Benefits paid to retired members are evaluated and may be redetermined 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 for Urban Wage Earners and Clerical Workers.

A member is eligible for an early retirement at age 50 with at least 5 years of credited service or after 30 years of service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an 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 5 years of accredited service 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 3 years’ base salary for each year of credited service up to 10 years, plus 2.5 percent for each year of service thereafter.

Contributions

The plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. Contribution rates for the SWDB 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 election of the membership. Members of the SWDB plan and their employers are contributing at the rate of 12.0 percent and 9.0 percent, respectively, of base salary for a total contribution rate of 21.0 percent in 2022. In 2014, the members elected to increase the member contribution rate to the SWDB plan beginning in 2015. Member contribution rates increased 0.5 percent annually through 2022 to a total of 12.0 percent of base salary. Employer contributions will increase 0.5 percent annually through 2030 to a total of 13.0 percent of pensionable earnings, resulting in a 25 percent contribution rate in 2030. Contributions to the plan from the Town were $621,685 for the year ended December 31, 2022.

Net Pension Asset

At December 31, 2022, the Town reported an asset of $4,281,066 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on the Town's actuarially required contribution for the year ended December 31, 2021 relative to all other contributing employers. At December 31, 2021, the Town’s proportion was 0.789961269 percent, which was a decrease of 0.004628182 percent from its proportion measured as of December 31, 2020.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2022, the Town recognized pension recovery of $1,043,762.

Note 7 - Pension Plan (Continued)

At December 31, 2022, 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	$ 1,225,895	$ 99,847
Changes in assumptions	610,511	-
Net difference between projected and actual earnings on pension plan investments	-	2,865,131
Changes in proportionate share, or difference between amount contributed and proportionate share of contributions	387,285	19,767
Employer contributions to the plan subsequent to the measurement date	621,685	-
Total	$ 2,845,376	$ 2,984,745

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (note that employer contributions subsequent to the measurement date will reduce the net pension liability and, therefore, will not be included in future pension expense):

Years Ending December 31	Amount
2023	$ (327,198)
2024	(623,560)
2025	(323,814)
2026	(44,255)
2027	320,371
Thereafter	237,402
Total	$ (761,054)

Actuarial Assumptions

The total pension liability and actuarially determined contributions in the December 31, 2021 actuarial valuation were determined using an inflation assumption of 2.5 percent, assumed salary increases (including inflation) of 4.25 - 11.25 percent, an investment rate of return (net of investment expenses) of 7.0 percent, and the RP-2014 mortality tables. These assumptions were applied to all periods included in the measurement.

For determining the total pension liability and actuarial determined contributions, the post-retirement mortality tables for nondisabled retirees use the 2006 central rates from the RP-2014 Annuitant Mortality Tables projected to 2018 using the MP-2017 projection scales and projected prospectively using the ultimate rates of the scale for all years. The pre-retirement off-duty mortality tables are adjusted to 50 percent of the RP-2014 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years, the FPPA's board of directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2018 meeting, the board of directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the FPPA's actuaries based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning on January 1, 2019.

Note 7 - Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.0 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 FPPA board’s funding policy, which establishes the contractually required rates under Colorado statutes.

Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. 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.

Investment 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 as of the December 30, 2021 measurement date for each major asset class included in the pension plan's target asset allocation, as disclosed in the investment footnote, are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	39.00 %	5.73 %
Equity long/short	8.00	4.37
Illiquid alternatives	26.00	8.13
Fixed income	10.00	1.51
Absolute return	5.00	2.75
Managed futures	10.00	3.10
Cash or cash equivalents	2.00	-

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability (asset) of the Town, calculated using the discount rate of 7.0 percent, as well as what the Town's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (6.0%)	Current Discount Rate (7.0%)	1 Percentage Point Increase (8.0%)
Net pension asset of the State Fire and Police Pension Plan	$ (590,386)	$ (4,281,066)	$ (7,338,591)

Pension Plan Fiduciary Net Position

Detailed information about the plan’s fiduciary net position is available in the separately issued financial report, which can be obtained at http://www.fppaco.org.

Assumption Changes

Changes in assumptions are recorded as deferred outflows or deferred inflows in the year enacted and amortized over the average remaining expected service life in place during the initial year of the assumption change. Changes in assumptions were last made as a result of the actuarial experience study in 2018.

Note 8 - Retirement Plans

Defined Contribution Retirement Plan

The Town of Parker, Colorado also contributes to the Parker defined contribution pension plan (401a) for full-time employees not covered under the FPPA. The plan is maintained and administered by Empower Retirement Company.

Under this plan, plan members contribute 8 percent of their compensation with a varied town contribution, which vests according to the table below. 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. The General Fund is used to liquidate pension liabilities.

	Active Members at December 31, 2022	Town Match	Vesting Rate per Year of Service
Town employee	219	10%	20%
Department head	10	12%	50%
Town manager	1	15.5%	Immediate
Town attorney	1	20.5%	Immediate

In 2022, the Town utilized $144,856 of forfeiture funds to reduce the $1,933,053 town contribution. Contributions by plan members and the Town for the past three years were as follows:

	Member Contributions	Town Contributions (Pension Expense)	Total
2022	$ 1,503,374	$ 1,788,197	$ 3,291,571
2021	1,443,014	1,775,941	3,218,955
2020	1,442,395	1,874,467	3,316,862

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 employees covered under the FPPA, in addition to the contributions to the FPPA, the Town contributes 1 percent of the employees' compensation to their 457 accounts, bringing the total retirement contribution of the Town for these police officers to 10 percent.

The Town contributes 9.5 percent of the town manager's compensation to her 457 account.

The Town contributes 4.5 percent of the town attorney's compensation to her 457 account.

Note 9 - Fund Balance Constraints

The detail of the various components of fund balance is as follows:

Article X, Section 20 of the Constitution of the State of Colorado requires the Town to establish emergency reserves. The amount required to be reserved at December 31, 2022 totaled $3,342,122 and is included in the General Fund fund balance in the restricted category.

Note 9 - Fund Balance Constraints (Continued)

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 $3,436,959 is restricted for parks, recreation, and open space, and $11,708,298 is restricted for highways and streets.

Transfers from the Parker Authority for Reinvestment Fund for capital improvements related to Parker Central and Cottonwood area projects are restricted for highways and streets. Fund balance is restricted in the amount of $9,743,599 for these purposes.

Revenue generated by the Police Explorers program has a restricted fund balance of $22,420 to be used for the program.

Revenue generated from the vehicle surcharges and late vehicle registration fees is distributed to the Town from the Highway Users Tax Fund. The revenue is restricted for road safety enhancements. The fund balance for December 31, 2022 of $2,102,108 is restricted for highways and streets.

Certificates of participation were issued in 2014 and 2019. As of December 31, 2022, Wells Fargo Trust held $4,257 in reserve funds for these balances. These funds are restricted for debt service.

In 1990, town citizens voted on a 0.50 percent sales tax increase that is earmarked for parks and recreation improvements. For this purpose, fund balance in the amount of $21,093,266 is restricted.

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, 2022 totaled $20,528,511 for this purpose.

The Town receives money 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. In 2019, the Town began collecting impact fees on building permits filed within the Town. The impact fees collected in the Parks and Rec Impact Fee Fund are also restricted for this purpose. Fund balance is restricted in the amount of $408,382 for parks, recreation, and open space for this purpose.

Additional impact fees funds were created in 2019 for town facility and street expansions. The restricted fund balances as of December 31, 2022 are as follows:

Public works facility	$ 7,034
General government facility	10,489
Police facility	10,662
Court facility	998

Property tax revenue generated by P3 is restricted for economic development purposes within the defined areas of P3. The fund balance was $9,304,845 at December 31, 2022.

The Trails at Crowfoot Metro District Nos. 1-3 and the Town entered into Amended and Restated Intergovernmental Agreements (IGAs) in June 2019, as required by the districts' Amended and Restated Service Plans, approved by the Town in June 2019. The districts agreed to impose a property tax of 5 mills and remit that revenue to the Town. The Town is authorized to use the revenue from the mill levy for the planning, design, financing, acquisition, construction, operation, and maintenance of town infrastructure specified in Exhibit B of the IGAs. There is a restricted balance in the amount of $158,271 in this fund as of December 31, 2022.

The Town received $611,441 from the Metropolitan Football Stadium District in September 2022 related to the recent sale of the Denver Broncos Football Club. There is a restriction to use the funds for youth activity programs. The full amount is in the restricted balance as of December 31, 2022.

Note 10 - Risk Management

The Town is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Town maintains commercial insurance coverage for all risks of loss. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

Note 11 - Commitments and Contingent Liabilities

Sales Tax Sharing Agreements

From time to time, the Town enters into incentive agreements to share sales tax revenue with qualified sales tax generating businesses, employers, and shopping centers within the Town to the extent authorized by the Tax and Fee Assistance Program and the Shopping Center Assistance Program (collectively, the "Programs"). Under the Programs, the Town may share sales tax generated by a qualified business/employer/shopping center according to the terms specified in a separate agreement with the Town (the "Program Agreements"). The Program Agreements are not a debt or obligation of the Town, and payments are pursuant to annual one-year terms and annual appropriation of funds by the Town Council.

The Town is currently a party to 11 active Program Agreements. The shareback rates range from 50 percent to 85 percent of sales tax in excess of a defined annual base. The active Program Agreements have a maximum amount payable of $5,516,000 and a potential remaining commitment of $4,283,882. The Program Agreements expire between 2023 and 2029 or when the maximum shareback is reached, whichever comes first.

Tax reimbursements in 2022 were $374,558. Future commitments under these agreements amount to approximately $4.2 million.

Additionally, some of these agreements commit the Town to reimburse a portion of building fees and building use tax. The reimbursements of building fees and building use tax in 2022 was $62,444.

Parker Authority for Reinvestment 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, Colorado. P3 utilizes TIF to stimulate quality revitalization, redevelopment, and infill development. All TIF agreements P3 enters into have 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 P3 has future commitments. The payments are for 50 percent to 75 percent 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 13 to 17 years.

P3 reimbursed $312,856 in 2022. Future commitments under these agreements amount to approximately $1.39 million.

In December 2022, the Town and P3 entered into a Development and Financing Agreement with CD-Parker, LLC. This agreement includes a 100 percent share of sales tax, property tax increment, public improvement fees, add-on public improvement fees, and general improvement district mill levy revenue from the project property in the Parker Central Area. The aggregate pledged incremental revenue share is $57.3 million. The payment shall terminate upon the earlier to occur of (a) when the aggregate pledged revenue is reached or (b) 30 years after a certificate of occupancy, temporary or otherwise, is issued for the first improvements on the last parcel to be developed. There were no payments made in 2022 for this agreement.

Note 11 - Commitments and Contingent Liabilities (Continued)

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 3 percent of fiscal year spending (excluding bonded debt service). Emergency reserves as of December 31, 2022 totaling $3,342,122 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.

Litigation

As of December 31, 2022, there were several lawsuits pending in which the Town is involved. Management has concluded no liability is necessary related to these lawsuits.

Required Supplementary Information

Required Supplementary Information
Budgetary Comparison Schedule - General Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes	$ 53,871,020	$ 57,621,020	$ 59,553,334	$ 1,932,314
Intergovernmental:				
Federal grants	165,000	261,210	204,512	(56,698)
State sources	2,387,900	2,433,650	2,479,215	45,565
Local grants and contributions	1,257,000	1,257,000	1,508,736	251,736
Charges for services	4,040,550	4,040,550	4,611,367	570,817
Fines and forfeitures	90,500	125,500	113,881	(11,619)
Licenses and permits	3,958,175	3,958,175	4,264,753	306,578
Net investment earnings	75,000	76,000	168,147	92,147
Other revenue	100,000	100,000	63,274	(36,726)
Total revenue	65,945,145	69,873,105	72,967,219	3,094,114
Expenditures				
Current services:				
General government	12,072,251	12,118,192	9,285,559	2,832,633
Public safety	20,542,810	21,028,801	19,446,236	1,582,565
Public works	12,593,232	13,024,316	11,427,896	1,596,420
Economic development	1,089,580	1,089,580	780,900	308,680
Parks, recreation, and culture	4,248,974	4,273,974	3,605,946	668,028
Capital outlay	4,396,631	4,396,631	3,130,024	1,266,607
Debt service:				
Principal	1,195,000	1,195,000	1,195,000	-
Interest and fiscal charges	1,150,250	1,150,250	1,149,750	500
Total expenditures	57,288,728	58,276,744	50,021,311	8,255,433
Excess of Revenue Over Expenditures	8,656,417	11,596,361	22,945,908	11,349,547
Other Financing Sources (Uses)				
Transfers in	1,373,178	1,435,585	1,435,590	5
Transfers out	(12,888,398)	(24,692,398)	(24,692,402)	(4)
Sale of capital assets	1,000	1,000	166,682	165,682
Insurance recoveries	5,000	5,000	7,554	2,554
Total other financing uses	(11,509,220)	(23,250,813)	(23,082,576)	168,237
Net Change in Fund Balance	(2,852,803)	(11,654,452)	(136,668)	11,517,784
Fund Balance - Beginning of year	21,008,277	28,234,323	28,234,323	-
Fund Balance - End of year	**$ 18,155,474**	**$ 16,579,871**	**$ 28,097,655**	**$ 11,517,784**

See note to required supplementary information.

Required Supplementary Information
Budgetary Comparison Schedule - Major Special Revenue Funds
Cultural Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ 537,000	$ 537,000	$ 500,987	$ (36,013)
Charges for services	2,819,812	3,296,240	3,767,916	471,676
Net investment earnings	4,000	4,000	10,484	6,484
Other revenue	238,000	238,000	205,337	(32,663)
Total revenue	3,598,812	4,075,240	4,484,724	409,484
Expenditures				
Current services - Recreation and culture	5,592,280	6,008,908	5,686,262	322,646
Capital outlay	301,000	405,428	214,859	190,569
Total expenditures	5,893,280	6,414,336	5,901,121	513,215
Excess of Expenditures Over Revenue	(2,294,468)	(2,339,096)	(1,416,397)	922,699
Other Financing Sources - Transfers in	2,831,000	2,831,000	2,831,004	4
Net Change in Fund Balance	536,532	491,904	1,414,607	922,703
Fund Balance - Beginning of year	664,551	1,191,631	1,191,631	-
Fund Balance - End of year	**$ 1,201,083**	**$ 1,683,535**	**$ 2,606,238**	**$ 922,703**

See note to required supplementary information.

Required Supplementary Information
Budgetary Comparison Schedule - Major Special Revenue Funds (Continued)
Parks and Recreation Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes - Sales and use taxes	$ 5,192,222	$ 5,192,222	$ 6,429,656	$ 1,237,434
Intergovernmental	-	-	501,441	501,441
Charges for services	2,500	2,500	340	(2,160)
Net investment earnings	40,000	40,000	74,710	34,710
Other revenue	60,050	60,050	298,532	238,482
Total revenue	5,294,772	5,294,772	7,304,679	2,009,907
Expenditures				
Current services - Parks, recreation, and culture	565,733	565,733	2,210,505	(1,644,772)
Capital outlay	4,072,000	9,486,240	2,957,711	6,528,529
Total expenditures	4,637,733	10,051,973	5,168,216	4,883,757
Excess of Revenue Over (Under) Expenditures	657,039	(4,757,201)	2,136,463	6,893,664
Other Financing Sources (Uses)				
Transfers in	1,745,734	2,049,734	2,049,279	(455)
Transfers out	(1,582,499)	(1,582,499)	(1,582,379)	120
Total other financing sources	163,235	467,235	466,900	(335)
Net Change in Fund Balance	820,274	(4,289,966)	2,603,363	6,893,329
Fund Balance - Beginning of year	14,097,157	19,459,110	19,459,110	-
Fund Balance - End of year	**$ 14,917,431**	**$ 15,169,144**	**$ 22,062,473**	**$ 6,893,329**

See note to required supplementary information.

Required Supplementary Information
Budgetary Comparison Schedule - Major Special Revenue Funds (Continued)
Recreation Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes - Sales and use taxes	$ 3,793,500	$ 3,793,500	$ 3,793,500	$ -
Intergovernmental	22,000	42,000	154,500	112,500
Charges for services	7,130,700	7,130,700	5,977,980	(1,152,720)
Net investment earnings	5,200	5,200	13,806	8,606
Other revenue	5,100	5,100	15,997	10,897
Total revenue	10,956,500	10,976,500	9,955,783	(1,020,717)
Expenditures				
Current services - Parks, recreation, and culture	9,312,473	9,380,862	8,418,788	962,074
Capital outlay	459,450	955,136	587,343	367,793
Total expenditures	9,771,923	10,335,998	9,006,131	1,329,867
Net Change in Fund Balance	1,184,577	640,502	949,652	309,150
Fund Balance - Beginning of year	628,978	1,828,126	1,828,126	-
Fund Balance - End of year	**$ 1,813,555**	**$ 2,468,628**	**$ 2,777,778**	**$ 309,150**

See note to required supplementary information.

Required Supplementary Information
Budgetary Comparison Schedule - Major Special Revenue Funds (Continued)
Parker Authority for Reinvestment Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes - Property taxes	$ 5,260,000	$ 5,260,000	$ 5,040,429	$ (219,571)
Other revenue	-	-	100	100
Total revenue	5,260,000	5,260,000	5,040,529	(219,471)
Expenditures				
Current services - Economic development	2,151,726	2,151,726	1,132,222	1,019,504
Capital outlay	-	-	225,106	(225,106)
Debt service	1,577,820	1,577,820	1,637,860	(60,040)
Total expenditures	3,729,546	3,729,546	2,995,188	734,358
Net Change in Fund Balance	1,530,454	1,530,454	2,045,341	514,887
Fund Balance - Beginning of year	7,083,675	7,259,504	7,259,504	-
Fund Balance - End of year	**$ 8,614,129**	**$ 8,789,958**	**$ 9,304,845**	**$ 514,887**

Required Supplementary Information
Schedule of the Town's Proportionate Share of the Net Pension Liability
FPPA Pension Plan

Last Nine Plan Years

Plan Years Ended December 31

	2021	2020	2019	2018	2017	2016	2015	2014	2013
Town's proportion of the net pension (asset) liability	0.79000 %	0.79500 %	0.83100 %	0.91100 %	0.99800 %	1.05100 %	1.02600 %	1.07900 %	1.04400 %
Town's proportionate share of the net pension (asset) liability	$ (4,281,066)	$ (1,725,057)	$ (469,901)	$ 1,151,209	$ (1,435,080)	$ 379,662	$ (18,087)	$ (1,216,731)	$ (933,843)
Town's covered payroll	$ 6,359,363	$ 6,382,213	$ 6,136,375	$ 6,099,438	$ 5,834,975	$ 5,377,350	$ 4,984,838	$ 4,860,850	$ 4,535,738
Town's proportionate share of the net pension (asset) liability as a percentage of its covered payroll	(67.32)%	(27.03)%	(7.66)%	18.87 %	(24.59)%	7.06 %	(0.36)%	(25.03)%	(20.59)%

See note to required supplementary information.

Required Supplementary Information
Schedule of Pension Contributions
FPPA Pension Plan

Last Ten Fiscal Years

Years Ended December 31

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Statutorily required contribution	$ 621,685	$ 540,546	$ 510,577	$ 490,910	$ 487,955	$ 466,978	$ 430,188	$ 398,787	$ 388,868	$ 362,859
Contributions in relation to the statutorily required contribution	621,685	540,546	510,577	490,910	487,955	466,978	430,188	398,787	388,868	362,859
Contribution Excess	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Town's Covered Payroll	$ 6,907,611	$ 6,359,363	$ 6,382,213	$ 6,136,375	$ 6,099,438	$ 5,834,975	$ 5,377,350	$ 4,984,838	$ 4,860,850	$ 4,535,738
Contributions as a Percentage of Covered Payroll	9.00 %	8.50 %	8.00 %	8.00 %	8.00 %	8.00 %	8.00 %	8.00 %	8.00 %	8.00 %

See note to required supplementary information.

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all special revenue funds, except that certain operating transfers have been included in the revenue and expenditures categories, rather than as other financing sources (uses), and the capital facility reserve is budgeted as a separate fund. All annual appropriations lapse at fiscal year end. In accordance with the Town Charter, a proposed budget is submitted to the Town Council on or before October 15. The Town 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.

The budget document presents information by fund, function, department, and line items. The legal level of budgetary control adopted by the governing body is the fund level (i.e., the level at which expenditures may not legally exceed appropriations). Department directors, with approval of the town manager and finance director, may reallocate the department budget between line items expenditures and/or approve transfers between departments within the same fund.

A reconciliation of the General Fund budgetary comparison schedule to the fund-based statement of revenue, expenditures, and changes in fund balances is as follows:

	Total Revenue	Total Expenditures	Other Financing Uses	Change in Fund Balance
Amounts per operating statement	$ 74,340,403	$ 50,021,311	$ (24,455,760)	$ (136,668)
Sales taxes budgeted as transfers in	(1,373,184)	-	1,373,184	-
Amounts per budget statement	$ 72,967,219	$ 50,021,311	$ (23,082,576)	$ (136,668)

Other Supplementary Information

Other Supplementary Information
Budgetary Comparison Schedule - Major Governmental Funds
Capital Renewal and Replacement Fund

Year Ended December 31, 2022

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue - Net investment earnings	$ 30,000	$ 30,000	$ 148,697	$ 118,697
Expenditures	-	300,000	42,916	257,084
Excess of Revenue Over (Under) Expenditures	30,000	(270,000)	105,781	375,781
Other Financing Sources - Transfers in	9,300,000	20,800,000	20,800,000	-
Net Change in Fund Balance	9,330,000	20,530,000	20,905,781	375,781
Fund Balance - Beginning of year	30,998,762	30,871,426	30,871,426	-
Fund Balance - End of year	**$ 40,328,762**	**$ 51,401,426**	**$ 51,777,207**	**$ 375,781**

Other Supplementary Information
Budgetary Comparison Schedule - Major Governmental Funds (Continued)
Public Improvements Fund

Year Ended December 31, 2022

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Taxes - Sales and use taxes	$ 3,750,000	$ 3,750,000	$ 4,940,706	$ 1,190,706
Intergovernmental	3,870,000	3,870,000	5,143,699	1,273,699
Net investment earnings	163,000	163,000	261,203	98,203
Other revenue	4,648,967	5,148,967	1,279,322	(3,869,645)
Total revenue	12,431,967	12,931,967	11,624,930	(1,307,037)
Expenditures				
Current services - Economic development	50,000	50,000	826,799	(776,799)
Capital outlay	13,115,000	37,791,862	10,282,703	27,509,159
Total expenditures	13,165,000	37,841,862	11,109,502	26,732,360
Excess of Revenue (Under) Over Expenditures	(733,033)	(24,909,895)	515,428	25,425,323
Other Financing Sources - Transfers in	4,290,667	4,290,667	4,290,834	167
Net Change in Fund Balance	3,557,634	(20,619,228)	4,806,262	25,425,490
Fund Balance - Beginning of year	22,693,107	50,783,575	50,783,575	-
Fund Balance - End of year	**$ 26,250,741**	**$ 30,164,347**	**$ 55,589,837**	**$ 25,425,490**

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 moneys for expenditure.

Law Enforcement Assistance Fund

This fund accounts for Victim Assistance Law Enforcement (VALE) grant funds; court surcharge revenue used to fund the victim/witness program; and other police-related expenditures. This fund was closed in 2022, and the remaining fund balance was transferred to the General Fund.

Greater Parker Foundation Fund

This fund accounts for the activities of the Greater Parker Foundation, a component unit engaged in fundraising activities that benefit the Town of Parker, Colorado.

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

This 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

This fund accounts for payments of principal and interest on the 2006 sales and use tax revenue bonds issued to construct the fieldhouse and the portion of the 2014 certificates of participation debt issued to construct the recreation center expansion.

Capital Project 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.

Parkglenn Construction Fund

This fund accounts for construction related to the Parkglenn Special Improvement District.

Excise Tax Fund

This 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. The fees are transferred to funds based on the fund's purpose.

Hess Ranch Metropolitan Fund

This fund accounts for construction related to the Hess Ranch Metro District.

Transportation Impact Fee Fund

This fund accounts for impact fees collected on building permits that are restricted to be used to fund improvement and expansion of infrastructure related to roads.

Parks and Recreation Impact Fee Fund

This fund accounts for impact fees collected on building permits that are restricted to be used to fund improvement and expansion of parks, recreation, and open space.

Public Works Facility Impact Fee Fund

This fund accounts for impact fees collected on building permits that are restricted to be used to fund improvements and construction on the public works facility.

General Government Facility Impact Fee Fund

This fund accounts for impact fees collected on building permits that are restricted to be used to fund improvements and construction on the Town's general government facility.

Police Facility Impact Fee Fund

This fund accounts for impact fees collected on building permits that are restricted to be used to fund improvements and construction on the Town's police facilities.

Court Facility Impact Fee Fund

This fund accounts for impact fees collected on building permits that are restricted to be used to fund improvements and construction on the Town's court facility.

	Special Revenue Funds				Debt Service Funds			Capital Project Funds
	Conservation Trust Fund	Law Enforcement Assistance Fund	Greater Parker Foundation Fund	Total Special Revenue Funds	General Debt Service Fund	Recreation Debt Fund	Total Debt Service Funds	Parkglenn Construction Fund
Assets								
Equity in pooled cash and investments	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash and investments	408,382	-	23,838	432,220	-	-	-	-
Receivables - Accrued interest receivable	-	-	-	-	-	-	-	-
Total assets	**$ 408,382**	**$ -**	**$ 23,838**	**$ 432,220**	**$ -**	**$ -**	**$ -**	**$ -**
Liabilities - Accounts payable	$ -	$ -	$ 15,200	$ 15,200	$ -	$ -	$ -	$ -
Fund Balances								
Restricted:								
Streets, parks, recreation, and facilities	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Town facilities and equipment	-	-	-	-	-	-	-	-
Parks, recreation, and open space	408,382	-	-	408,382	-	-	-	-
Assigned - Fundraising	-	-	8,638	8,638	-	-	-	-
Total fund balances	408,382	-	8,638	417,020	-	-	-	-
Total liabilities and fund balances	**$ 408,382**	**$ -**	**$ 23,838**	**$ 432,220**	**$ -**	**$ -**	**$ -**	**$ -**

December 31, 2022

Capital Project Funds									
Excise Tax Fund	Hess Ranch Metropolitan Fund	Transportation Impact Fee Fund	Parks and Recreation Impact Fee Fund	Public Works Facility Impact Fee Fund	General Government Facility Impact Fee Fund	Police Facility Impact Fee Fund	Court Facility Impact Fee Fund	Total Capital Project Funds	Total
$ 20,572,524	$ 158,175	$ -	$ -	$ 7,030	$ 10,482	$ 10,655	$ 997	$ 20,759,863	$ 20,759,863
-	-	-	-	-	-	-	-	-	432,220
15,740	96	-	-	4	7	7	1	15,855	15,855
$ 20,588,264	**$ 158,271**	**$ -**	**$ -**	**$ 7,034**	**$ 10,489**	**$ 10,662**	**$ 998**	**$ 20,775,718**	**$ 21,207,938**
$ 59,753	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59,753	$ 74,953
20,528,511	-	-	-	-	-	-	-	20,528,511	20,528,511
-	158,271	-	-	-	-	-	-	158,271	158,271
-	-	-	-	7,034	10,489	10,662	998	29,183	29,183
-	-	-	-	-	-	-	-	-	408,382
-	-	-	-	-	-	-	-	-	8,638
20,528,511	158,271	-	-	7,034	10,489	10,662	998	20,715,965	21,132,985
$ 20,588,264	**$ 158,271**	**$ -**	**$ -**	**$ 7,034**	**$ 10,489**	**$ 10,662**	**$ 998**	**$ 20,775,718**	**$ 21,207,938**

	Special Revenue Funds				Debt Service Funds			Capital Project Funds	
	Conservation Trust Fund	Law Enforcement Assistance Fund	Greater Parker Foundation Fund	Total Special Revenue Funds	General Debt Service Fund	Recreation Debt Fund	Total Debt Service Funds	Parkglenn Construction Fund	Excise Tax Fund
Revenue									
Taxes - Excise tax - New development	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,843,073
Intergovernmental	656,587	-	-	656,587	-	-	-	-	-
Net investment earnings	1,676	-	-	1,676	-	-	-	1,050	86,649
Other revenue - Contributions	-	-	15,200	15,200	-	-	-	-	-
Total revenue	658,263	-	15,200	673,463	-	-	-	1,050	6,929,722
Expenditures									
Current services - Parks, recreation, and culture	-	-	16,949	16,949	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	561,000	1,304,000	1,865,000	-	-
Interest and fiscal charges	-	-	-	-	382,210	278,379	660,589	-	-
Total expenditures	-	-	16,949	16,949	943,210	1,582,379	2,525,589	-	-
Excess of Revenue Over (Under) Expenditures	658,263	-	(1,749)	656,514	(943,210)	(1,582,379)	(2,525,589)	1,050	6,929,722
Other Financing Sources (Uses)									
Transfers in	-	-	-	-	943,210	1,582,379	2,525,589	-	-
Transfers out	(600,000)	(62,406)	-	(662,406)	-	-	-	(213,731)	(5,000,000)
Total other financing (uses) sources	(600,000)	(62,406)	-	(662,406)	943,210	1,582,379	2,525,589	(213,731)	(5,000,000)
Net Change in Fund Balances	58,263	(62,406)	(1,749)	(5,892)	-	-	-	(212,681)	1,929,722
Fund Balances - Beginning of year	350,119	62,406	10,387	422,912	-	-	-	212,681	18,598,789
Fund Balances - End of year	**$ 408,382**	**$ -**	**$ 8,638**	**$ 417,020**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 20,528,511**

Year Ended December 31, 2022

Hess Ranch Metropolitan Fund	Transportation Impact Fee Fund	Parks and Recreation Impact Fee Fund	Public Works Facility Impact Fee Fund	General Government Facility Impact Fee Fund	Police Facility Impact Fee Fund	Court Facility Impact Fee Fund	Total Capital Project Funds	Total
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,843,073	$ 6,843,073
77,762	-	-	-	-	-	-	77,762	734,349
535	-	-	26	37	38	4	88,339	90,015
-	-	-	-	-	-	-	-	15,200
78,297	-	-	26	37	38	4	7,009,174	7,682,637
-	-	-	-	-	-	-	-	16,949
-	-	-	-	-	-	-	-	1,865,000
-	-	-	-	-	-	-	-	660,589
-	-	-	-	-	-	-	-	2,542,538
78,297	-	-	26	37	38	4	7,009,174	5,140,099
-	-	-	-	-	-	-	-	2,525,589
-	(77,103)	(145,279)	-	-	-	-	(5,436,113)	(6,098,519)
-	(77,103)	(145,279)	-	-	-	-	(5,436,113)	(3,572,930)
78,297	(77,103)	(145,279)	26	37	38	4	1,573,061	1,567,169
79,974	77,103	145,279	7,008	10,452	10,624	994	19,142,904	19,565,816
$ 158,271	**$ -**	**$ -**	**$ 7,034**	**$ 10,489**	**$ 10,662**	**$ 998**	**$ 20,715,965**	**$ 21,132,985**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds
Conservation Trust Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ 600,000	$ 600,000	$ 656,587	$ 56,587
Net investment earnings	60	60	1,676	1,616
Total revenue	600,060	600,060	658,263	58,203
Expenditures	-	-	-	-
Excess of Revenue Over Expenditures	600,060	600,060	658,263	58,203
Other Financing Uses - Transfers out	(600,000)	(600,000)	(600,000)	-
Net Change in Fund Balance	60	60	58,263	58,203
Fund Balance - Beginning of year	348,546	350,119	350,119	-
Fund Balance - End of year	**$ 348,606**	**$ 350,179**	**$ 408,382**	**$ 58,203**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Law Enforcement Assistance Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ 71,460	$ -	$ -	$ -
Fines and forfeitures	35,000	-	-	-
Net investment earnings	1,000	-	-	-
Total revenue	107,460	-	-	-
Expenditures - Current services - Public safety	166,361	-	-	-
Excess of Expenditures Over Revenue	(58,901)	-	-	-
Other Financing Uses - Transfers out	-	(62,406)	(62,406)	-
Net Change in Fund Balance	(58,901)	(62,406)	(62,406)	-
Fund Balance - Beginning of year	69,637	62,406	62,406	-
Fund Balance - End of year	**$ 10,736**	**$ -**	**$ -**	**$ -**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Greater Parker Foundation Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Other revenue	$ 13,000	$ 13,000	$ 15,200	$ 2,200
Expenditures - Current services - Recreation and culture	23,500	23,500	16,949	6,551
Net Change in Fund Balance	(10,500)	(10,500)	(1,749)	8,751
Fund Balance - Beginning of year	10,726	10,500	10,387	(113)
Fund Balance - End of year	**$ 226**	**$ -**	**$ 8,638**	**$ 8,638**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
General Debt Service Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue	$ -	$ -	$ -	$ -
Expenditures - Debt service	943,210	943,210	943,210	-
Excess of Expenditures Over Revenue	(943,210)	(943,210)	(943,210)	-
Other Financing Sources - Transfers in	943,210	943,210	943,210	-
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	**$ -**	**$ -**	**$ -**	**$ -**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Recreation Debt Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue	$ -	$ -	$ -	$ -
Expenditures - Debt service	1,582,499	1,582,499	1,582,379	120
Excess of Expenditures Over Revenue	(1,582,499)	(1,582,499)	(1,582,379)	120
Other Financing Sources - Transfers in	1,582,499	1,582,499	1,582,379	(120)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	$ -	$ -	$ -	$ -

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Parkglenn Construction Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 400	$ 400	$ 1,050	$ 650
Expenditures	-	-	-	-
Excess of Revenue Over Expenditures	400	400	1,050	650
Other Financing Uses - Transfers out	(213,467)	(213,467)	(213,731)	(264)
Net Change in Fund Balance	(213,067)	(213,067)	(212,681)	386
Fund Balance - Beginning of year	213,067	213,067	212,681	(386)
Fund Balance - End of year	$ -	$ -	$ -	$ -

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Excise Tax Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes - Excise tax - New development	$ 6,360,000	$ 6,360,000	$ 6,843,073	$ 483,073
Net investment earnings	40,000	40,000	86,649	46,649
Total revenue	6,400,000	6,400,000	6,929,722	529,722
Expenditures	-	-	-	-
Excess of Revenue Over Expenditures	6,400,000	6,400,000	6,929,722	529,722
Other Financing Uses - Transfers out	(5,000,000)	(5,000,000)	(5,000,000)	-
Net Change in Fund Balance	1,400,000	1,400,000	1,929,722	529,722
Fund Balance - Beginning of year	16,195,006	18,598,789	18,598,789	-
Fund Balance - End of year	**$ 17,595,006**	**$ 19,998,789**	**$ 20,528,511**	**$ 529,722**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Hess Ranch Metropolitan Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 53,160	$ 53,160	$ 78,297	$ 25,137
Expenditures	-	-	-	-
Net Change in Fund Balance	53,160	53,160	78,297	25,137
Fund Balance - Beginning of year	81,459	79,974	79,974	-
Fund Balance - End of year	**$ 134,619**	**$ 133,134**	**$ 158,271**	**$ 25,137**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Transportation Impact Fee Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 103	$ 103	$ -	$ (103)
Expenditures	-	-	-	-
Excess of Revenue Over Expenditures	103	103	-	(103)
Other Financing Uses - Transfers out	(77,200)	(77,200)	(77,103)	97
Net Change in Fund Balance	(77,097)	(77,097)	(77,103)	(6)
Fund Balance - Beginning of year	77,097	77,103	77,103	-
Fund Balance - End of year	**$ -**	**$ 6**	**$ -**	**$ (6)**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Parks and Recreation Impact Fee Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 400	$ 400	$ -	$ (400)
Expenditures	-	-	-	-
Excess of Revenue Over Expenditures	400	400	-	(400)
Other Financing Uses - Transfers out	(145,734)	(145,734)	(145,279)	455
Net Change in Fund Balance	(145,334)	(145,334)	(145,279)	55
Fund Balance - Beginning of year	145,334	145,334	145,279	(55)
Fund Balance - End of year	$ -	$ -	$ -	$ -

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Public Works Facility Impact Fee Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 15	$ 15	$ 26	$ 11
Expenditures	-	-	-	-
Net Change in Fund Balance	15	15	26	11
Fund Balance - Beginning of year	7,020	7,008	7,008	-
Fund Balance - End of year	**$ 7,035**	**$ 7,023**	**$ 7,034**	**$ 11**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
General Government Facility Impact Fee Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 20	$ 20	$ 37	$ 17
Expenditures	-	-	-	-
Net Change in Fund Balance	20	20	37	17
Fund Balance - Beginning of year	10,466	10,452	10,452	-
Fund Balance - End of year	**$ 10,486**	**$ 10,472**	**$ 10,489**	**$ 17**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Police Facility Impact Fee Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 20	$ 20	$ 38	$ 18
Expenditures	-	-	-	-
Net Change in Fund Balance	20	20	38	18
Fund Balance - Beginning of year	10,639	10,624	10,624	-
Fund Balance - End of year	**$ 10,659**	**$ 10,644**	**$ 10,662**	**$ 18**

Other Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Court Facility Impact Fee Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 4	$ 4	$ 4	$ -
Expenditures	-	-	-	-
Net Change in Fund Balance	4	4	4	-
Fund Balance - Beginning of year	996	994	994	-
Fund Balance - End of year	**$ 1,000**	**$ 998**	**$ 998**	**$ -**

Other Supplementary Information
Internal Service Funds
Fund Descriptions

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 governmental units, on a cost reimbursement basis.

Fleet Services Fund

This fund accounts for the repairs and preventive 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.

Medical Benefits Fund

This fund accounts for the health care costs for the Town’s health care. Funding is established through rates charged to applicable departments and employees' payroll deductions.

Other Supplementary Information
Combining Statement of Net Position
Internal Service Funds

December 31, 2022

	Fleet Services Fund	Technology Management Fund	Facility Services Fund	Medical Benefits Fund	Total Internal Service Funds
Assets					
Current assets:					
Equity in pooled cash and investments	$ 3,922,983	$ 1,118,987	$ 289,240	$ 2,889,881	$ 8,221,091
Receivables:					
Accrued interest receivable	2,321	790	162	1,802	5,075
Accounts receivable	3,000	2,327	2,762	3,094	11,183
Due from other governments	7,654	-	-	-	7,654
Inventory	62,585	-	-	-	62,585
Prepaid expenses	-	119,635	-	-	119,635
Total current assets	3,998,543	1,241,739	292,164	2,894,777	8,427,223
Noncurrent assets - Capital assets - Net	4,457,628	662,001	-	-	5,119,629
Total assets	8,456,171	1,903,740	292,164	2,894,777	13,546,852
Liabilities					
Current liabilities:					
Accounts payable	29,619	87,616	22,593	80,267	220,095
Accrued liabilities and other	7,839	27,219	11,359	321,838	368,255
Compensated absences	8,904	92,612	36,198	-	137,714
Current portion of long-term debt	-	80,009	-	-	80,009
Total current liabilities	46,362	287,456	70,150	402,105	806,073
Noncurrent liabilities:					
Compensated absences	8,904	92,612	36,199	-	137,715
Long-term debt - Net of current portion	-	254,927	-	-	254,927
Total liabilities	55,266	634,995	106,349	402,105	1,198,715
Net Position					
Net investment in capital assets	4,457,628	327,065	-	-	4,784,693
Unrestricted	3,943,277	941,680	185,815	2,492,672	7,563,444
Total net position	**$ 8,400,905**	**$ 1,268,745**	**$ 185,815**	**$ 2,492,672**	**$ 12,348,137**

Other Supplementary Information
Combining Statement of Revenue, Expenses, and Changes in Net Position
Internal Service Funds

Year Ended December 31, 2022

	Fleet Services Fund	Technology Management Fund	Facility Services Fund	Medical Benefits Fund	Total Internal Service Funds
Operating Revenue					
Charges to other funds	$ 3,037,146	$ 3,295,428	$ 1,180,284	$ 4,699,868	$ 12,212,726
Miscellaneous revenue	3,414	15,096	3,705	4,637	26,852
Total operating revenue	3,040,560	3,310,524	1,183,989	4,704,505	12,239,578
Operating Expenses					
Cost of sales and service	849,796	3,256,752	1,095,323	3,396,529	8,598,400
Depreciation	1,336,324	237,091	-	-	1,573,415
Total operating expenses	2,186,120	3,493,843	1,095,323	3,396,529	10,171,815
Operating Income (Loss)	854,440	(183,319)	88,666	1,307,976	2,067,763
Nonoperating Revenue					
Investment income	12,914	4,231	892	10,110	28,147
Gain on sale of assets	139,880	-	-	-	139,880
Total nonoperating revenue	152,794	4,231	892	10,110	168,027
Transfers In	113,246	-	-	-	113,246
Change in Net Position	1,120,480	(179,088)	89,558	1,318,086	2,349,036
Net Position - Beginning of year	7,280,425	1,447,833	96,257	1,174,586	9,999,101
Net Position - End of year	**$ 8,400,905**	**$ 1,268,745**	**$ 185,815**	**$ 2,492,672**	**$ 12,348,137**

Other Supplementary Information
Combining Statement of Cash Flows
Internal Service Funds

Year Ended December 31, 2022

	Fleet Services Fund	Technology Management Fund	Facility Services Fund	Medical Benefits Fund	Total Internal Service Funds
Cash Flows from Operating Activities					
Receipts from interfund services and reimbursements	$ 3,037,146	$ 3,275,813	$ 1,180,284	$ 4,699,868	$ 12,193,111
Payments to suppliers	(406,104)	(1,389,469)	(385,155)	(257,377)	(2,438,105)
Payments to employees and fringes	(454,244)	(1,544,226)	(702,879)	(3,171,463)	(5,872,812)
Other receipts	3,296	15,882	3,382	1,595	24,155
Net cash and cash equivalents provided by operating activities	2,180,094	358,000	95,632	1,272,623	3,906,349
Cash Flows Provided by Noncapital Financing Activities - Transfers from other funds	113,246	-	-	-	113,246
Cash Flows from Capital and Related Financing Activities					
Proceeds from sale of capital assets	218,464	-	-	-	218,464
Purchase of capital assets	(980,755)	(524,184)	-	-	(1,504,939)
Net cash and cash equivalents used in capital and related financing activities	(762,291)	(524,184)	-	-	(1,286,475)
Cash Flows Provided by Investing Activities - Proceeds from investments	11,430	3,891	798	8,873	24,992
Net Increase (Decrease) in Cash and Cash Equivalents	1,542,479	(162,293)	96,430	1,281,496	2,758,112
Cash and Cash Equivalents - Beginning of year	2,380,504	1,281,280	192,810	1,608,385	5,462,979
Cash and Cash Equivalents - End of year	**$ 3,922,983**	**$ 1,118,987**	**$ 289,240**	**$ 2,889,881**	**$ 8,221,091**
Classification of Cash and Cash Equivalents - Equity in pooled cash and investments	**$ 3,922,983**	**$ 1,118,987**	**$ 289,240**	**$ 2,889,881**	**$ 8,221,091**

Other Supplementary Information
Combining Statement of Cash Flows (Continued)
Internal Service Funds

Year Ended December 31, 2022

	Fleet Services Fund	Technology Management Fund	Facility Services Fund	Medical Benefits Fund	Total Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities					
Operating income (loss)	$ 854,440	$ (183,319)	$ 88,666	$ 1,307,976	$ 2,067,763
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation	1,336,324	237,091	-	-	1,573,415
Changes in assets and liabilities:					
Receivables	(118)	786	(323)	(3,042)	(2,697)
Inventories	(10,221)	-	-	-	(10,221)
Prepaid and other assets	2,243	(14,181)	5,130	-	(6,808)
Accounts payable	4,805	277,124	2,464	(45,174)	239,219
Accrued and other liabilities	(7,379)	40,499	(305)	12,863	45,678
Total adjustments	1,325,654	541,319	6,966	(35,353)	1,838,586
Net cash and cash equivalents provided by operating activities	**$ 2,180,094**	**$ 358,000**	**$ 95,632**	**$ 1,272,623**	**$ 3,906,349**

Financial Planning 02/01
The public report burden for this information collection is estimated to average 380 hours annually. Form # 350-050-36

LOCAL HIGHWAY FINANCE REPORT	Town : Parker Colorado
	YEAR ENDING : December 2022
This Information From The Records Of : Town of Parker	Prepared By: Rhonda Willey Phone: 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)	25,237,323
4. Miscellaneous local receipts (from page 2)	597,198
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)	25,834,521
B. Private Contributions	1,279,322
C. Receipts from State government (from page 2)	2,297,688
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	29,411,531

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	17,581,352
2. Maintenance:	3,567,963
3. Road and street services:	
a. Traffic control operations	2,037,309
b. Snow and ice removal	423,155
c. Other	1,004,850
d. Total (a. through c.)	3,465,314
4. General administration & miscellaneous	280,424
5. Highway law enforcement and safety	
6. Total (1 through 5)	24,895,052
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)	24,895,052

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
51,073,358	29,411,531	24,895,052	55,589,836	0

Notes and Comments:

FORM FHWA-536 (Rev.06/2000) PREVIOUS EDITIONS OBSOLETE (Next Page)

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado YEAR ENDING (mm/yy): December 2022

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	2,259,981	a. Interest on investments	262,253
b. Other local imposts:		b. Traffic Fines & Penalities	
1. Sales Taxes	13,527,550	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	4,000,000	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	334,945
5. Specific Ownership &/or Other	5,449,792	g. Other Misc. Receipts	
6. Total (1. through 5.)	22,977,342	h. Other	0
c. Total (a. + b.)	25,237,323	i. Total (a. through h.)	597,198
	(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	1,622,956	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	187,823	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant	486,909	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	674,732	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	2,297,688	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		34,803	34,803
b. Engineering Costs		5,208,236	5,208,236
c. Construction:			
(1). New Facilities		1,068,500	1,068,500
(2). Capacity Improvements		3,266,867	3,266,867
(3). System Preservation		7,388,948	7,388,948
(4). System Enhancement & Operation		613,998	613,998
(5). Total Construction (1) + (2) + (3) + (4)		12,338,313	12,338,313
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)		17,581,352	17,581,352
			(Carry forward to page 1)

Notes and Comments:

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

Description of Statistical Section

This part of the Town of Parker's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the government's overall financial health. Many of the schedules present data for the past fiscal years that will allow the reader to discern trends that cannot be seen in a single year's financial statements.

Contents

Financial Trend Information

These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

Revenue Capacity Information

These schedules contain information to help the reader assess the Town's most significant local revenue sources.

Debt Capacity Information

These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

Financial Trends

These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

	As of December 31,			
	2013	2014	2015	2016
Governmental Activities:				
Net investment in capital assets	$ 500,377,927	$ 520,379,154	$ 541,402,220	$ 579,626,708
Restricted	23,027,041	29,318,899	30,504,441	27,076,307
Unrestricted	26,597,577	27,942,722	29,945,160	24,139,524
Total governmental activities net position	**$ 550,002,545**	**$ 577,640,775**	**$ 601,851,821**	**$ 630,842,539**
Business Type Activities:				
Net investment in capital assets	$ 8,102,532	$ 8,554,595	$ 9,179,752	$ 9,287,251
Restricted	328,492	306,492	447,417	532,851
Unrestricted	1,569,667	2,088,124	2,443,772	3,176,980
Total business-type activities net position	**$ 10,000,691**	**$ 10,949,211**	**$ 12,070,941**	**$ 12,997,082**
Primary government in total:				
Net investment in capital assets	508,480,459	528,933,749	550,581,972	588,913,959
Restricted	23,355,533	29,625,391	30,951,858	27,609,158
Unrestricted	28,167,244	30,030,846	32,388,932	27,316,504
Total primary government net position	**$ 560,003,236**	**$ 588,589,986**	**$ 613,922,762**	**$ 643,839,621**

Net Position by Component

Last Ten Fiscal Years

December 31, 2022

As of December 31,					
2017	2018	2019	2020	2021	2022
$ 584,843,863	$ 585,752,845	$ 590,547,940	$ 576,443,370	$ 373,436,679	$ 371,473,274
28,745,901	38,681,045	41,415,588	72,675,375	65,017,612	77,038,962
26,257,137	33,622,168	45,309,493	62,205,067	88,229,542	116,456,180
$ 639,846,901	**$ 658,056,058**	**$ 677,273,021**	**$ 711,323,812**	**$ 526,683,833**	**$ 564,968,416**
$ 9,775,870	$ 11,022,110	$ 13,644,603	$ 15,708,215	$ 27,248,832	$ 30,404,724
725,396	712,396	3,386,078	2,136,983	-	-
3,813,303	4,129,496	2,204,809	8,348,965	5,125,340	2,797,053
$ 14,314,569	**$ 15,864,002**	**$ 19,235,490**	**$ 26,194,163**	**$ 32,374,172**	**$ 33,201,777**
594,619,733	596,774,955	604,192,543	592,151,585	400,685,511	401,877,998
29,471,297	39,393,441	44,801,666	74,812,358	65,017,612	77,038,962
30,070,440	37,751,664	47,514,302	70,554,032	93,354,882	119,253,233
$ 654,161,470	**$ 673,920,060**	**$ 696,508,511**	**$ 737,517,975**	**$ 559,058,005**	**$ 598,170,193**

	As of December 31,			
	2013	2014	2015	2016
EXPENSES				
Governmental activities				
General government	$ 7,360,189	$ 6,809,852	$ 7,808,349	$ 7,883,833
Public Safety	12,627,487	14,711,684	14,828,040	17,299,104
Highways and streets	18,086,167	21,698,854	23,468,870	24,484,988
Economic development	2,793,641	1,397,949	1,759,381	2,710,275
Culture and recreation	13,372,138	14,162,538	15,671,430	18,146,809
Interest on long-term debt	3,064,035	3,507,958	3,561,896	3,280,077
Total governmental activities	57,303,657	62,288,835	67,097,966	73,805,086
Business-type activities				
Stormwater	1,229,667	1,251,752	1,506,469	1,272,332
Total business-type activities	1,229,667	1,251,752	1,506,469	1,272,332
Total primary government expenses	58,533,324	63,540,587	68,604,435	75,077,418
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	1,662,328	1,896,754	1,739,854	2,035,526
Public Safety	2,258,982	2,370,645	2,382,837	2,585,946
Highways and streets	258,392	255,575	267,423	371,664
Economic development	-	-	-	-
Culture and recreation	5,617,513	6,131,830	6,468,303	7,752,464
Operating grants and contributions	681,578	1,286,208	1,316,066	1,346,955
Capital grants and contributions	3,967,083	28,329,345	25,001,874	32,430,951
Total governmental activities	14,445,876	40,270,357	37,176,357	46,523,506
Business-type activities				
Charges for services				
Stormwater utilities	1,853,095	1,865,036	1,987,122	2,051,464
Operating grants	-	-	-	-
Capital grants and contributions	117,076	375,000	816,861	308,151
Total business-type activities net position	1,970,171	2,240,036	2,803,983	2,359,615
Total primary government program revenues	**$ 16,416,047**	**$ 42,510,393**	**$ 39,980,340**	**$ 48,883,121**

Changes in Government-wide Net Position

Last Ten Fiscal Years

December 31, 2022

As of December 31,					
2017	2018	2019	2020	2021	2022
$ 8,048,173	$ 7,926,193	$ 8,432,893	$ 8,368,381	$ 9,802,563	$ 14,995,635
18,288,040	16,844,948	17,976,017	17,922,311	18,766,964	20,678,464
22,718,957	22,119,916	20,844,246	21,062,557	21,265,789	26,192,360
2,736,806	3,012,606	3,109,442	2,551,686	1,833,232	1,739,396
20,304,997	20,922,780	21,205,803	16,739,075	18,133,134	23,953,561
3,170,295	3,124,394	3,517,598	2,229,243	1,695,944	1,607,758
75,267,268	73,950,837	75,085,999	68,873,253	71,497,626	89,167,174
1,343,807	1,354,836	1,529,804	1,509,654	2,180,341	2,451,791
1,343,807	1,354,836	1,529,804	1,509,654	2,180,341	2,451,791
76,611,075	75,305,673	76,615,803	70,382,907	73,677,967	91,618,965
2,460,930	2,677,116	3,768,340	3,634,870	3,917,756	3,782,937
3,163,844	3,449,530	3,490,506	3,982,473	5,278,293	5,611,624
349,746	-	-	-	-	-
-	-	-	29,758	21,322	45,583
8,487,493	8,800,811	9,164,455	3,476,993	7,047,558	9,805,158
1,635,599	2,026,371	5,013,073	6,078,032	2,903,200	2,302,022
7,515,745	9,657,288	3,852,936	10,985,118	4,772,704	7,685,246
23,613,357	26,611,116	25,289,310	28,187,244	23,940,833	29,232,570
2,153,532	2,315,726	2,546,330	2,677,509	2,933,754	3,035,026
25,000	-	-	-	-	-
635,992	729,118	2,674,272	6,197,268	5,611,182	464,350
2,814,524	3,044,844	5,220,602	8,874,777	8,544,936	3,499,376
$ 26,427,881	**$ 29,655,960**	**$ 30,509,912**	**$ 37,062,021**	**$ 32,485,769**	**$ 32,731,946**

	As of December 31,			
	2013	2014	2015	2016
NET REVENUE (EXPENSE)				
Governmental activities	$ (42,857,781)	$ (22,018,478)	$ (29,921,609)	$ (27,281,580)
Business-type activities	740,504	988,284	875,653	1,087,283
Total primary government	(42,117,277)	(21,030,194)	(29,045,956)	(26,194,297)
GENERAL REVENUES				
Governmental activities				
Taxes				
Sales and use	33,564,104	37,202,194	39,469,983	42,280,470
Sales and use shareback	2,363,634	2,571,241	2,766,212	2,826,421
Property	1,897,728	2,009,898	1,953,826	2,304,313
Road and bridge property shareback	1,223,658	1,231,030	1,238,675	1,416,787
Excise - new development	1,446,864	2,655,816	2,064,824	2,798,039
Impact Fees	-	-	-	-
Franchise	841,671	905,961	921,013	958,966
Excise - electric	1,032,692	1,033,396	1,075,865	1,109,342
Highway users	1,291,998	1,330,821	1,384,719	1,410,917
Other	379,373	448,856	473,986	469,440
Unrestricted investment earnings	57,196	165,731	186,084	390,806
Gain on disposal of property	210,196	50,343	85,506	121,277
Transfers	68,164	51,421	185,455	185,520
Total governmental activities	44,377,278	49,656,708	51,806,148	56,272,298
Business-type activities				
Unrestricted investment earnings	3,004	11,657	9,671	24,378
Contributions	22,000	-	-	-
Gain on disposal of property	5,278	-	-	-
Transfers	(68,164)	(51,421)	(185,455)	(185,520)
Total business-type activities	(37,882)	(39,764)	(175,784)	(161,142)
CHANGES IN NET POSITION				
Governmental activities	1,519,497	27,638,230	21,884,539	28,990,718
Business-type activities	702,622	948,520	1,121,730	926,141
Total primary government	**$ 2,222,119**	**$ 28,586,750**	**$ 23,006,269**	**$ 29,916,859**

Changes in Government-wide Net Position (Continued)

Last Ten Fiscal Years
December 31, 2022

As of December 31,

2017	2018	2019	2020	2021	2022
$ (51,653,911)	$ (45,529,369)	$ (49,796,689)	$ (40,686,009)	$ (47,556,793)	$ (59,934,604)
1,470,717	1,690,008	3,690,798	7,365,123	6,364,595	1,047,585
(50,183,194)	(43,839,361)	(46,105,891)	(33,320,886)	(41,192,198)	(58,887,019)
45,358,682	47,684,424	50,111,702	53,283,712	63,114,436	70,081,149
3,009,442	3,182,342	3,232,350	3,250,904	3,965,706	4,405,772
2,753,090	3,998,245	4,717,538	6,390,001	7,089,301	7,958,330
1,483,059	1,661,505	1,695,754	1,970,715	2,039,177	2,259,981
3,321,992	3,735,299	2,531,440	4,922,145	8,469,216	6,875,252
-	-	246,834	-	-	-
1,005,952	1,012,200	1,042,282	1,002,133	1,101,070	1,342,311
1,127,580	1,182,279	1,196,227	1,143,598	1,484,309	1,508,946
1,437,765	1,517,429	1,475,292	1,075,771	1,329,308	1,371,938
471,191	227,877	218,155	178,891	1,433,742	1,406,555
427,883	1,122,493	2,083,243	1,047,897	(6,651)	767,062
76,403	-	-	-	-	-
185,234	224,785	462,835	471,033	185,244	241,891
60,658,273	65,548,878	69,013,652	74,736,800	90,204,858	98,219,187
32,004	84,210	143,525	64,583	658	21,911
-	-	-	-	-	-
-	-	-	-	-	-
(185,234)	(224,785)	(462,835)	(471,033)	(185,244)	(241,891)
(153,230)	(140,575)	(319,310)	(406,450)	(184,586)	(219,980)
9,004,362	20,019,509	19,216,963	34,050,791	42,648,065	38,284,583
1,317,487	1,549,433	3,371,488	6,958,673	6,180,009	827,605
$ 10,321,849	**$ 21,568,942**	**$ 22,588,451**	**$ 41,009,464**	**$ 48,828,074**	**$ 39,112,188**

	As of December 31,			
	2013	2014	2015	2016
GENERAL FUND				
Nonspendable	$ 261,426	$ 318,111	$ 44,718	$ 76,740
Restricted	5,389,861	5,552,094	5,541,125	5,817,069
Assigned	3,558,911	8,786,164	9,507,005	7,565,660
Unassigned	12,496,031	10,685,656	8,009,300	7,452,185
Total general fund	21,706,229	25,342,025	23,102,148	20,911,654
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	61,087	185,781	81,162	147,447
Restricted	18,145,409	27,808,739	23,754,974	19,896,460
Assigned	11,394,563	9,229,681	12,404,934	9,362,147
Unassigned	-	(280,669)	(64,666)	-
Total all other governmental funds	29,601,059	36,943,532	36,176,404	29,406,054
Total governmental funds	**$ 51,307,288**	**$ 62,285,557**	**$ 59,278,552**	**$ 50,317,708**

Fund Balances, Governmental Funds

Last Ten Fiscal Years

December 31, 2022

As of December 31,

2017	2018	2019	2020	2021	2022
$ 297,866	$ 254,507	$ 52,183	$ 214,844	$ 267,117	$ 128,449
5,974,487	6,253,523	2,476,688	3,701,864	3,803,334	3,686,005
1,991,401	2,037,680	2,096,328	10,573,610	2,852,703	-
11,239,476	14,537,546	21,991,508	25,833,874	21,311,169	24,283,201
19,503,230	23,083,256	26,616,707	40,324,192	28,234,323	28,097,655
218,433	103,647	188,628	225,393	273,841	170,960
20,224,014	28,966,757	37,575,612	67,122,560	72,068,203	78,807,657
11,592,378	15,565,011	16,480,824	22,101,149	58,617,144	86,272,746
-	-	-	-	-	-
32,034,825	44,635,415	54,245,064	89,449,102	130,959,188	165,251,363
$ 51,538,055	**$ 67,718,671**	**$ 80,861,771**	**$ 129,773,294**	**$ 159,193,511**	**$ 193,349,018**

	As of December 31,			
	2013	2014	2015	2016
REVENUES				
Taxes				
Sales and use	$ 33,564,104	$ 37,202,194	$ 39,469,983	$ 42,280,470
Excise - new development	1,446,864	2,655,816	2,064,824	2,798,039
Impact Fees	-	-	-	-
Other	3,877,752	4,095,755	4,110,357	4,538,420
License and permits	1,537,271	1,833,383	1,650,645	1,828,083
Intergovernmental	7,201,479	7,832,177	10,836,529	8,686,684
Charges for services	7,893,156	8,432,728	8,752,358	10,199,073
Fines and forfeitures	255,476	265,028	280,844	309,359
Contributions	222,933	3,763,471	3,225,342	4,678,150
Net investment earnings	56,315	165,227	183,151	380,684
Miscellaneous	165,790	148,563	176,243	362,843
Total revenues	56,221,140	66,394,342	70,750,276	76,061,805
EXPENDITURES				
Current				
General government	7,516,436	6,959,820	7,059,394	8,160,682
Public safety	11,715,663	13,275,289	14,008,600	16,329,288
Highways and streets	6,605,289	10,022,553	10,961,773	12,030,625
Economic development	2,793,641	1,397,949	1,759,381	2,710,275
Culture and recreation	11,076,229	11,863,793	13,268,624	15,433,724
Building	-	137,972	354,684	21,679
Debt Service				
Principal	1,930,000	1,975,000	2,765,000	2,935,000
Interest	3,091,892	3,428,097	3,650,044	3,331,938
Fiscal charges	1,150	650	72,362	2,500
Capital outlay	6,958,392	26,612,624	20,067,312	24,321,608
Total expenditures	51,688,692	75,673,747	73,967,174	85,277,319
Excess of revenues over (under) expenditures	4,532,448	(9,279,405)	(3,216,898)	(9,215,514)
OTHER FINANCING SOURCES (USES)				
Transfers in	5,409,859	5,639,137	18,413,380	9,432,793
Transfers out	(5,409,859)	(5,587,716)	(18,212,925)	(9,247,273)
Proceeds from sale of capital assets	410,664	-	-	4,960
Insurance recoveries	4,518	1,278	9,438	64,190
Payment to escrow agent	-	-	(9,880,000)	-
Bond issuance	-	20,204,976	9,880,000	-
Total other financing sources (uses)	415,182	20,257,675	209,893	254,670
NET CHANGE IN FUND BALANCE	**$ 4,947,630**	**$ 10,978,270**	**$ (3,007,005)**	**$ (8,960,844)**
Debt service as a percentage of noncapital expenditures	11.2%	11.0%	12.0%	10.3%

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

December 31, 2022

As of December 31,

2017	2018	2019	2020	2021	2022
$ 45,358,682	$ 47,684,424	$ 50,111,702	$ 53,283,712	$ 63,114,441	$ 70,081,149
3,321,992	3,735,299	2,531,440	4,922,145	8,440,405	6,843,073
-	-	246,834	-	-	-
5,053,636	6,364,054	7,143,401	8,663,142	11,394,785	12,557,646
2,287,377	2,541,078	2,532,128	2,846,442	4,002,622	4,264,753
9,134,294	9,623,709	9,103,785	33,379,015	8,533,818	9,719,453
11,557,772	11,952,230	13,478,253	8,722,606	11,732,559	14,357,603
286,070	222,781	166,333	170,217	109,960	113,881
2,613,170	4,860,566	4,972,233	3,918,728	3,365,523	1,699,253
409,681	1,075,836	2,001,507	1,010,191	(6,651)	767,062
268,203	212,123	146,220	200,900	139,815	178,509
80,290,877	88,272,100	92,433,836	117,117,098	110,827,277	120,582,382
8,363,119	7,616,810	7,960,466	7,780,855	8,878,507	9,285,559
17,330,466	17,041,533	17,462,868	17,229,436	17,954,864	19,446,236
7,961,835	8,611,158	7,418,700	7,472,484	7,289,267	12,192,251
2,736,806	3,012,606	3,109,442	23,301,686	1,833,232	1,975,566
17,169,626	17,493,698	17,650,339	13,064,529	15,434,880	19,938,450
18,378	112,202	-	-	-	-
3,020,000	3,105,000	35,940,000	2,905,000	4,270,000	4,395,000
3,221,901	3,121,894	3,275,171	2,045,568	2,228,693	2,111,199
2,500	2,500	242,427	183,675	2,000	2,000
19,454,724	12,929,014	16,845,088	14,680,257	23,628,072	17,440,662
79,279,355	73,046,415	109,904,501	88,663,490	81,519,515	86,786,923
1,011,522	15,225,685	(17,470,665)	28,453,608	29,307,762	33,795,459
14,319,311	10,698,637	10,580,955	10,518,650	38,115,956	32,559,112
(14,134,077)	(9,812,347)	(10,118,120)	(11,047,617)	(38,030,712)	(32,373,300)
-	12,094	36,898	400	24,090	166,682
23,591	56,547	30,802	51,482	3,121	7,554
-	-	-	-	-	-
-	-	30,083,230	20,935,000	-	-
208,825	954,931	30,613,765	20,457,915	112,455	360,048
$ 1,220,347	**$ 16,180,616**	**$ 13,143,100**	**$ 48,911,523**	**$ 29,420,217**	**$ 34,155,507**
10.4%	10.4%	42.4%	6.9%	11.2%	9.4%

Revenue Capacity

These schedules contain information to help the reader assess the Town's most significant local revenue sources.

Revenue Source	2013	2014	2015	2016
	As of December 31,			
Taxes				
Sales and use	$ 33,564,104	$ 37,202,194	$ 39,469,983	$ 42,280,470
Excise - new development	1,446,864	2,655,816	2,064,824	2,798,039
Impact Fee	-	-	-	-
Property	1,897,728	2,009,898	1,953,826	2,304,313
Other	1,980,024	2,085,857	2,156,531	2,234,107
Licenses and permits	1,537,271	1,833,383	1,650,645	1,828,083
Intergovernmental	7,201,479	7,832,177	10,836,529	8,686,684
Charges for services	7,893,156	8,432,728	8,752,358	10,199,073
Fines and forfeitures	255,476	265,028	280,844	309,359
Contributions	222,933	3,763,471	3,225,342	4,678,150
Investment earnings	56,315	165,227	183,151	380,684
Miscellaneous	165,790	148,563	176,243	362,843
Total revenues	**$ 56,221,140**	**$ 66,394,342**	**$ 70,750,276**	**$ 76,061,805**

Governmental Revenues by Source

Last Ten Fiscal Years
December 31, 2022

As of December 31,					
2017	2018	2019	2020	2021	2022
$ 45,358,682	$ 47,684,424	$ 50,111,702	$ 53,283,712	$ 63,114,441	$ 70,081,149
3,321,992	3,735,299	2,531,440	4,922,145	8,440,405	6,843,073
-	-	246,834	-	-	-
2,753,090	3,998,245	4,717,538	6,390,001	7,089,301	7,958,330
2,300,546	2,365,809	2,425,863	2,273,141	4,305,484	4,599,316
2,287,377	2,541,078	2,532,128	2,846,442	4,002,622	4,264,753
9,134,294	9,623,709	9,103,785	33,379,015	8,533,818	9,719,453
11,557,772	11,952,230	13,478,253	8,722,606	11,732,559	14,357,603
286,070	222,781	166,333	170,217	109,960	113,881
2,613,170	4,860,566	4,972,233	3,918,728	3,365,523	1,699,253
409,681	1,075,836	2,001,507	1,010,191	(6,651)	767,062
268,203	212,123	146,220	200,900	139,815	178,509
$ 80,290,877	**$ 88,272,100**	**$ 92,433,836**	**$ 117,117,098**	**$ 110,827,277**	**$ 120,582,382**

	As of December 31,			
	2013	2014	2015	2016
DIRECT RATE				
Town of Parker	3.0%	3.0%	3.0%	3.0%
OVERLAPPING RATES				
Douglas County	1.0%	1.0%	1.0%	1.0%
State of Colorado	2.9%	2.9%	2.9%	2.9%
Regional Transportation District (RTD)	1.0%	1.0%	1.0%	1.0%
Scientific and Cultural Facilities District (SCFD)	0.1%	0.1%	0.1%	0.1%
Total sales tax rate	**8.0%**	**8.0%**	**8.0%**	**8.0%**

Direct and Overlapping Sales Tax Rates

Last Ten Fiscal Years

December 31, 2022

As of December 31,					
2017	2018	2019	2020	2021	2022
3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
8.0%	**8.0%**	**8.0%**	**8.0%**	**8.0%**	**8.0%**

	As of December 31,			
TYPE OF INDUSTRY	2013	2014	2015	2016
Auto Use Tax	$ 2,747,022	$ 3,082,858	$ 3,251,691	$ 3,244,919
General Merchandise	16,397,322	17,333,739	18,627,288	19,705,651
Grocery*	4,519,288	4,803,681	5,053,227	5,980,393
Professional Services and Entertainment	2,262,630	2,547,818	2,924,659	3,426,352
Restaurants	2,969,441	3,207,908	3,859,879	4,087,621
Utilities	1,413,076	1,475,815	1,413,494	1,395,223
Business Services Support	20,987	35,786	277,931	81,265
Manufacturing and Production	85,019	133,674	166,702	216,111
Public Services	6,783	7,888	10,522	9,707
Other	$ 560,346	$ 524,674	$ 716,152	$ 625,177
Total sales taxes	30,981,914	33,153,841	36,301,545	38,772,420
Building use taxes	2,582,190	4,048,353	3,168,438	3,508,050
Total sales and use taxes	**$ 33,564,104**	**$ 37,202,194**	**$ 39,469,983**	**$ 42,280,470**

*Grocery category only includes stand-alone grocery stores and not mixed retail establishments such as warehouse clubs. Categories are determined by the North American Industry Classification System (NAICS) codes. Individual taxpayers may update their NAICS code and prior years may change.

Sales and Use Tax Revenue by Type of Industry

December 31, 2022

As of December 31,					
2017	2018	2019	2020	2021	2022
$ 3,318,230	$ 3,657,666	$ 3,885,904	$ 3,754,438	$ 5,480,043	$ 5,537,014
20,768,595	21,360,800	22,447,121	25,432,710	29,552,819	33,196,992
6,194,657	6,762,532	7,087,238	7,940,681	8,023,979	9,058,494
3,847,803	3,663,570	4,003,132	3,954,254	4,791,005	5,146,071
4,406,531	4,753,647	5,200,900	5,223,450	6,698,383	7,294,196
1,446,326	1,520,283	1,584,235	1,577,845	1,818,742	2,178,475
142,294	89,729	95,217	181,612	318,600	509,707
266,927	225,913	257,418	276,269	510,068	574,667
11,273	10,784	11,492	4	2,171	10,771
$ 805,595	$ 859,352	$ 1,393,091	$ 766,844	$ 1,155,369	$ 1,249,518
41,208,232	42,904,276	45,965,748	49,108,107	58,351,179	64,755,905
4,150,450	4,780,148	4,145,954	4,175,605	4,763,262	5,325,244
$ 45,358,682	**$ 47,684,424**	**$ 50,111,702**	**$ 53,283,712**	**$ 63,114,441**	**$ 70,081,149**

TYPE OF INDUSTRY	As of December 31, 2013	2014	2015	2016
Aggregate top ten filers	$ 16,299,120	$ 17,332,923	$ 18,185,261	$ 18,913,823
Aggregate all other filers	14,682,794	15,820,918	18,116,284	19,858,597
Total sales taxes	**$ 30,981,914**	**$ 33,153,841**	**$ 36,301,545**	**$ 38,772,420**
Top ten filers as a percentage of total sales tax	52.61%	52.28%	50.10%	48.78%

2022 Top ten filers in alphabetical order: Amazon.com Services LLC, CORE Electric Cooperative, Costco Wholesale #1022, Dillon Companies Inc 75, Dillon Companies Inc 88, Dillon Companies Inc 126, Douglas County Auto Use, Target Corporation, The Home Depot USA Inc, Walmart Stores Inc

Source: Town of Parker Finance department

As of December 31,					
2017	2018	2019	2020	2021	2022
$ 19,710,475	$ 20,842,083	$ 21,791,261	$ 24,020,763	$ 27,263,681	$ 30,128,374
21,497,757	22,062,193	24,174,487	25,087,344	31,087,498	34,627,531
$ 41,208,232	**$ 42,904,276**	**$ 45,965,748**	**$ 49,108,107**	**$ 58,351,179**	**$ 64,755,905**
47.83%	48.58%	47.41%	48.91%	46.72%	46.53%

Debt Capacity

These schedules contain information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town’s ability to issue additional debt in the future.

	As of December 31,			
	2013	2014	2015	2016
GOVERNMENTAL ACTIVITIES				
Sales and use tax revenue bonds	$ 11,400,000	$ 10,655,000	$ 9,880,000	$ 8,985,000
Certificates of participation	40,720,000	59,010,000	57,020,000	54,980,000
Discount	-	(63,065)	(59,803)	(56,541)
Premium	-	662,143	627,894	593,645
Tax increment revenue loans	-	-	-	-
Total governmental activities	52,120,000	70,264,078	67,468,091	64,502,104
Total primary government	$ 52,120,000	$ 70,264,078	$ 67,468,091	$ 64,502,104
Debt per capita	$ 1,090	$ 1,428	$ 1,320	$ 1,320
Debt as percentage of personal income	3.20%	4.17%	3.71%	3.33%

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

Ratios of Outstanding Debt by Type

Current and Nine Years Ago
December 31, 2022

As of December 31,

2017	2018	2019	2020	2021	2022
$ 8,070,000	$ 7,135,000	$ 6,180,000	$ 5,205,000	$ 4,210,000	$ 3,195,000
52,875,000	50,705,000	40,935,000	39,005,000	37,040,000	34,995,000
(53,279)	(50,017)	-	-	-	-
559,396	525,147	5,254,048	4,728,517	4,211,954	3,718,211
-	-	-	20,935,000	19,625,000	18,290,000
61,451,117	58,315,130	52,369,048	69,873,517	65,086,954	60,198,211
$ 61,451,117	$ 58,315,130	$ 52,369,048	$ 69,873,517	$ 65,086,954	$ 60,198,211
$ 1,188	$ 1,091	$ 934	$ 1,212	$ 1,109	$ 978
2.81%	2.62%	2.12%	2.76%	2.39%	2.18%

	As of December 31,			
	2013	2014	2015	2016
Pledged revenues				
Sales taxes (1)	$ 25,818,525	$ 27,628,021	$ 30,251,287	$ 32,309,990
Use taxes (2)	2,209,197	3,459,942	2,686,658	2,983,632
Total available revenues	28,027,722	31,087,963	32,937,945	35,293,622
Annual debt service				
Principal				
2006 Sales and use tax bonds (3)	725,000	745,000	775,000	-
2015 Sales and use tax bonds	-	-	-	895,000
Interest				
2006 Sales and use tax bonds	513,869	481,700	449,438	-
2015 Sales and use tax bonds	-	-	-	203,389
Total debt service	1,238,869	1,226,700	1,224,438	1,098,389
Excess revenue coverage	$ 26,788,853	$ 29,861,263	$ 31,713,507	$ 34,195,233
Annual debt service coverage	22.62	25.34	26.90	32.13
Maximum annual debt service				
2006 Sales and use tax bonds	1,226,700	1,224,438	1,098,389	-
2015 Sales and use tax bonds	-	-	-	1,093,601
Combined maximum annual debt service	$ 1,226,700	$ 1,224,438	$ 1,098,389	$ 1,093,601
Maximum debt service coverage	22.85	25.39	29.99	32.13

(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.

Pledged-Revenue Debt Service Coverage

Last Ten Fiscal Years
December 31, 2022

As of December 31,					
2017	2018	2019	2020	2021	2022
$ 34,340,193	$ 35,753,563	$ 37,986,431	$ 40,923,357	$ 49,429,311	$ 54,917,287
3,525,829	4,044,683	3,885,169	3,545,412	4,453,436	4,940,706
37,866,022	39,798,246	41,871,600	44,468,769	53,882,747	59,857,993
-	-	-	-	-	-
915,000	935,000	955,000	975,000	995,000	1,015,000
-	-	-	-	-	-
178,601	163,454	143,136	122,389	101,211	79,483
1,093,601	1,098,454	1,098,136	1,097,389	1,096,211	1,094,483
$ 36,772,421	$ 38,699,792	$ 40,773,464	$ 43,371,380	$ 52,786,536	$ 58,763,510
34.63	36.23	38.13	40.52	49.15	54.69
-	-	-	-	-	-
1,098,454	1,098,136	1,098,454	1,096,211	1,094,604	1,097,513
$ 1,098,454	$ 1,098,136	$ 1,098,454	$ 1,096,211	$ 1,094,604	$ 1,097,513
34.47	36.24	38.12	40.57	49.23	54.54

		As of December 31,			
		2013	2014	2015	2016
Pledged revenues					
Property Tax (3)		$ -	$ -	$ -	$ -
		-	-	-	-
Annual debt service					
Principal					
Tax Increment Revenue Loan	2020 A-1				
Tax Increment Revenue Loan	2020 A-2				
Interest					
Tax Increment Revenue Loan	2020 A-1				
Tax Increment Revenue Loan	2020 A-2	-	-	-	-
		-	-	-	-
Excess revenue coverage		$ -	$ -	$ -	$ -
Annual debt service coverage		-	-	-	-
Maximum annual debt service					
Tax Increment Revenue Loan	2020 A-1				
Tax Increment Revenue Loan	2020 A-2	-	-	-	-
Combined maximum annual		$ -	$ -	$ -	$ -
Maximum debt service coverage		-	-	-	-

(3) Pledged property tax revenues only include tax increment collected in the Parker Central and Cottonwood Areas

As of December 31,

2017	2018	2019	2020	2021	2022
$ -	$ -	$ -	$ 3,288,608	$ 3,878,625	$ 4,329,383
-	-	-	3,288,608	3,878,625	4,329,383
			-	830,000	845,000
			-	480,000	490,000
			47,221	195,396	182,780
-	-	-	30,852	127,664	120,080
-	-	-	78,073	1,633,060	1,637,860
$ -	$ -	$ -	$ 3,210,535	$ 2,245,565	$ 2,691,523
-	-	-	42.12	2.38	2.64
			1,025,396	1,027,780	1,024,936
-	-	-	607,664	610,080	607,338
$ -	$ -	$ -	$ 1,633,060	$ 1,637,860	$ 1,632,274
-	-	-	2.01	2.37	2.65

Direct and Overlapping Governmental Activities Debt

December 31, 2022

GOVERNMENTAL ENTITY	Total Gross Bonded Debt Outstanding	Percentage Applicable to Town (a)	Amount Applicable to Town
Direct debt:			
Town of Parker	$ 56,480,000	100.00%	$ 56,480,000
Total direct debt	56,480,000		56,480,000
Overlapping debt:			
Antelope Heights Metro District	8,695,000	100.00%	8,695,000
Anthology West #2-6 Metro Districts	16,918,000	100.00%	16,918,000
Belford North Metro District	39,155,000	100.00%	39,155,000
Canterberry Crossing Metro District	7,490,000	100.00%	7,490,000
Canterberry Crossing II Metro District	7,895,000	100.00%	7,895,000
Carousel Farms Metro District	3,162,500	100.00%	3,162,500
Chambers Highpoint Metro District 2	11,300,000	100.00%	11,300,000
Cherry Creek South Metro District 5	68,549,000	100.00%	68,549,000
Compark Business Park Metro District	47,210,000	70.00%	33,047,000
Cottonwood Highlands Metro District 1	19,155,000	100.00%	19,155,000
Cottonwood Water and Sanitation District	7,398,746	92.00%	6,806,846
Douglas County School District	332,620,000	3.00%	9,978,600
Hess Ranch Metro District 6	88,848,628	100.00%	88,848,628
Horse Creek Metro District	3,560,000	100.00%	3,560,000
Horseshoe Ridge Metro Districts	3,850,000	100.00%	3,850,000
Jordan Crossing Metro District	1,355,000	100.00%	1,355,000
Lincoln Meadows Metro District	8,637,000	100.00%	8,637,000
Meadowlark Metro District	9,609,000	100.00%	9,609,000
Neutowne Metro District	10,980,903	100.00%	10,980,903
Overlook Metropolitan District	7,773,000	100.00%	7,773,000
Parker Automotive Metro District	15,181,000	100.00%	15,181,000
Parker Homestead Metro District	7,910,000	100.00%	7,910,000
Parker Water and Sanitation District	77,600,000	39.00%	30,264,000
Pine Bluffs Metro District	3,415,000	100.00%	3,415,000
Reata North Metro Districts	8,875,000	100.00%	8,875,000
Reata Ridge Village Metro District 2	5,734,000	100.00%	5,734,000
Regency Metro District	3,720,000	100.00%	3,720,000
Salisbury Heights Metro District	2,844,000	100.00%	2,844,000
Stonegate Village Metro District	9,380,000	15.00%	1,407,000
Stonegate Village North Metro District	29,340,000	16.00%	4,694,400
Trails at Crowfoot Metro Districts	35,105,000	100.00%	35,105,000
Village on the Green Metro District	1,302,000	100.00%	1,302,000
Westcreek Metro Districts	7,800,000	100.00%	7,800,000
Total overlapping debt	912,367,777		495,016,877
Grand total direct and overlapping debt	$ 968,847,777		$ 551,496,877

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

Source: Survey of all special districts and Douglas County

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

	As of December 31,			
	2013	2014	2015	2016
General Government				
Town Clerk	2.5	3.0	3.0	3.0
Municipal Court	2.8	2.6	2.6	2.6
Town Administration	3.0	3.0	4.0	4.0
Finance	11.0	11.0	12.0	12.3
Legal Services	2.0	2.0	2.0	2.0
Human Resources	5.0	6.0	6.0	6.0
Risk Management	1.0	1.0	1.0	1.0
Community Development	22.0	22.5	22.0	23.8
P3 Support Services	0.0	0.0	0.0	0.0
Information Technology	9.0	10.0	11.0	11.0
Communications	3.5	3.5	3.5	3.0
Customer Service	2.6	2.6	2.6	2.6
Economic Development	3.0	4.0	4.0	4.0
Public Safety	96.3	100.3	109.5	118.1
Public Works	50.3	50.5	55.2	57.6
Parks, Recreation and Culture	54.4	55.5	136.1	156.6
	268.4	277.5	374.5	407.7

Source: Town of Parker Finance department - Prior to 2015, employee count only includes Full Time employees.

Full-Time Equivalent Government Employees

Last Ten Fiscal Years

December 31, 2022

As of December 31,					
2017	2018	2019	2020	2021	2022
3.0	3.0	3.0	3.0	3.0	3.0
3.4	2.8	2.8	2.8	2.0	2.0
4.0	3.8	6.8	3.8	3.8	3.8
12.3	11.8	11.8	13.3	14.8	15.0
3.0	4.0	4.0	5.0	5.0	6.8
6.0	6.0	6.0	6.0	6.0	7.0
1.0	1.0	1.0	1.0	1.0	1.0
24.8	24.3	24.8	24.8	24.5	26.0
0.0	2.8	2.8	2.3	2.3	2.3
12.0	12.0	12.5	12.5	12.5	12.5
4.0	4.0	4.0	4.0	4.0	5.0
2.6	2.6	2.6	1.8	2.0	2.0
4.0	3.0	2.0	0.0	0.0	0.0
121.5	121.0	122.4	123.9	127.4	128.4
57.9	58.6	58.2	57.5	58.9	65.0
172.6	177.3	169.8	125.7	145.7	168.0
432.1	437.9	434.5	387.3	412.8	447.7

	As of December 31,			
	2013	2014	2015	2016
General government				
Town hall	1	1	1	1
Other office buildings	1	1	2	2
Public safety				
Police station	1	1	1	1
Public works				
Facilities	1	1	2	2
Miles of roadway	180	182	184	187
Parks, culture, and recreation				
Ruth Chapel	1	1	1	1
Schoolhouse	1	1	1	1
PACE Center	1	1	1	1
Recreation Center with indoor pool	1	1	1	1
Fieldhouse	1	1	1	1
Outdoor pool	1	1	1	1
Parks				
Regional	1	1	2	2
Local	12	13	14	14

Source: Town of Parker

As of December 31,

2017	2018	2019	2020	2021	2022
1	1	1	1	1	1
2	2	2	2	2	1
1	1	1	1	1	1
2	2	2	2	2	2
189	194	196	201	203	205
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
2	2	2	2	2	2
14	14	15	17	17	17

	As of December 31,			
	2013	2014	2015	2016
General Government				
Building Permits:				
Single-family residential units	332	347	312	291
Valuation	$ 117,231,450	$ 119,630,934	$ 106,788,354	$ 104,587,047
Multi-family residential units	-	9	23	39
Valuation	$ -	$ 34,373,298	$ 49,091,908	$ 46,291,379
Total commercial new, remodel and other	628	637	489	779
Valuation	$ 27,232,684	$ 88,644,852	$ 56,552,496	$ 74,862,413
Tax and Licensing:				
Business licenses issued	631	487	492	482
Public Safety				
Police:				
Calls for service *	65,122	65,987	68,577	73,133
Total charges *	5,218	5,696	5,813	5,183
Building Inspection:				
Total building inspections	27,238	25,170	29,015	27,707
Highways and Streets				
Streets:				
New roadway additions (miles)	2	2	4	0
Parks and Recreation				
Recreation:				
Adult sports leagues	8	8	7	28
Youth sports leagues	23	24	26	30
Adult league attendance	6,036	5,183	5,306	5,997
Youth league attendance	10,576	11,083	10,047	10,442

*** 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 likely, 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.

	As of December 31,					
	2017	2018	2019	2020	2021	2022
	421	394	393	390	639	743
	$ 154,363,845	$ 146,872,169	$ 142,960,689	$ 142,801,970	$ 243,978,942	$ 284,891,313
	19	44	31	26	21	3
	$ 48,540,272	$ 61,744,162	$ 17,487,795	$ 46,044,240	$ 67,538,218	$ 9,400,141
	1,024	952	904	751	842	807
	$ 56,268,320	$ 86,277,189	$ 106,229,817	$ 49,912,840	$ 48,634,056	$ 69,721,680
	519	552	926	644	648	715
	85,894	89,417	69,370	63,603	67,218	61,719
	6,097	6,061	2,348	1,583	2,015	2,972
	33,972	40,658	37,456	31,497	40,066	54,399
	3	5	2	5	2	2
	28	28	30	10	24	26
	34	34	31	13	23	30
	6,116	6,500	6,402	2,640	3,600	6,000
	10,474	10,500	7,473	4,570	4,073	8,100

Demographics and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.

	As of December 31,							
	2013		2014		2015		2016	
Housing units		17,451		17,798		18,752		19,011
Population		47,823		48,789		50,677		51,023
Average persons per household		2.84		2.84		2.80		2.68
Median age		34.40		34.70		34.90		34.60
High school graduates - persons age 25+		97.5%		97.4%		97.7%		97.7%
Bachelor's degree or higher - persons age 25+		48.5%		50.2%		53.5%		52.6%
Unemployment rate		5.0%		3.6%		2.7%		2.1%
Median household income	$	96,772	$	98,170	$	100,469	$	101,969
Total personal income (in thousands)	$	1,629,552	$	1,686,485	$	1,818,381	$	1,938,533

Source: Town of Parker, Douglas County, Colorado Department of Labor and Employment, Bureau of Economic Analysis.

As of December 31,											
	2017		2018		2019		2020		2021		2022
	19,810		19,949		21,654		22,267		22,745		23,682
	51,715		53,428		56,084		57,648		58,684		61,537
	2.61		2.68		2.59		2.59		2.58		2.60
	34.62		35.00		34.94		35.00		34.69		35.00
	97.8%		97.4%		98.0%		97.8%		97.7%		97.2%
	53.7%		54.0%		55.0%		53.2%		54.7%		54.1%
	2.4%		2.3%		2.5%		5.6%		3.8%		3.7%
$	110,534	$	111,749	$	113,836	$	113,836	$	119,919	$	116,631
$	2,189,679	$	2,229,281	$	2,465,005	$	2,534,786	$	2,727,558	$	2,762,055