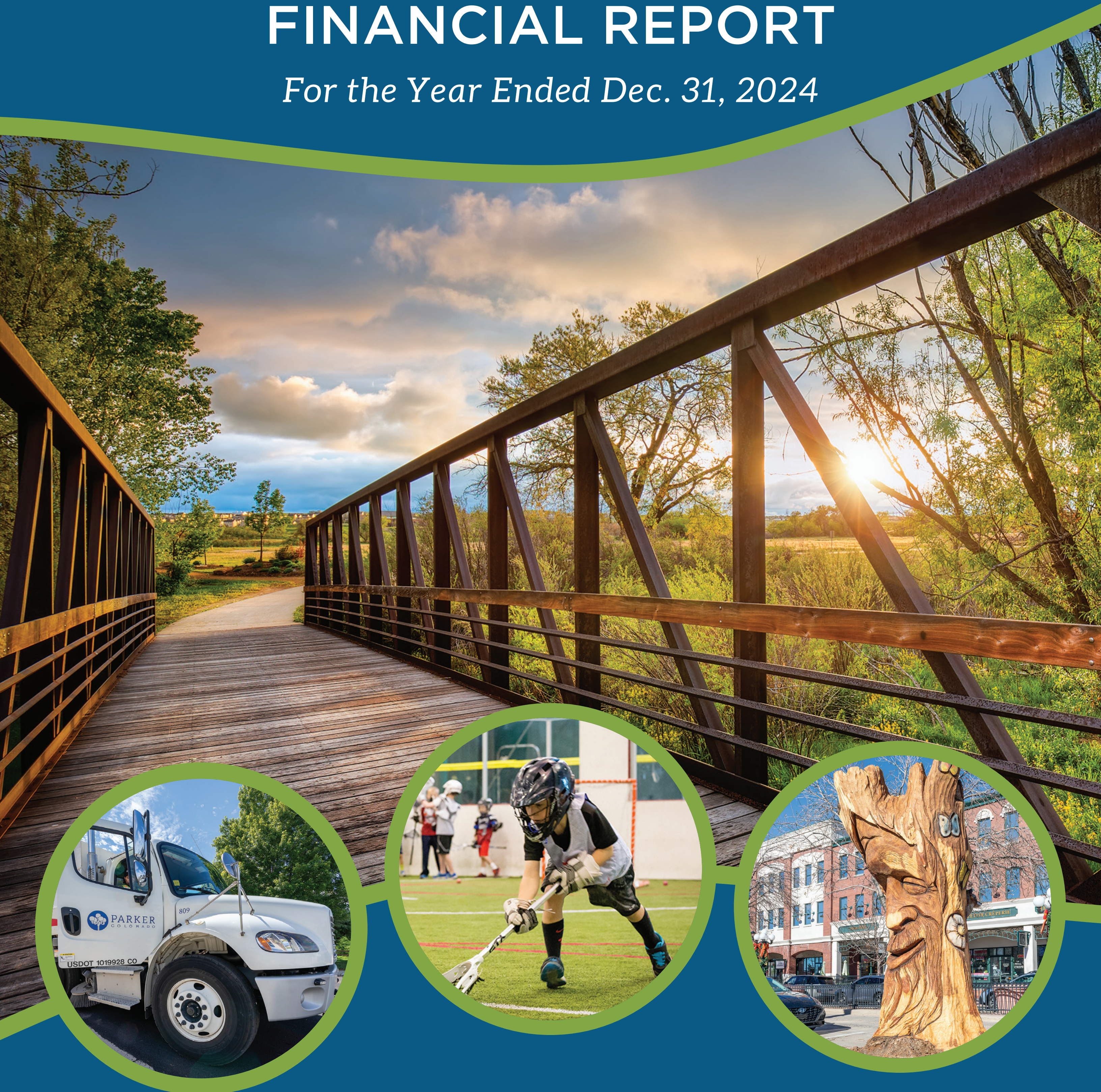
PARKER
COLORADO

2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended Dec. 31, 2024



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May 27, 2025

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

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, 2024. 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, 2024. 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 compilation 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.

Town of Parker Strategic Goals

The Town's Strategic Goals establish the foundation for 2025 Budget priorities and for its operations. The Strategic Goals are:

- Promote a safe and healthy community
- Innovate with collaborative governance
- Enhance economic vitality
- Foster community creativity and engagement
- Support an active community
- Develop a visionary community through balanced growth

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 over 67,000 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 average household income that exceeds much of the Denver Metro area, Parker is well positioned for the future.

The Town employs over 350 full-time and 650 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 630 lane miles of roadway, 94 traffic signals, 7,615 storm drains/inlets and manholes, 147 miles of storm pipe, 381 ponds and 30 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.

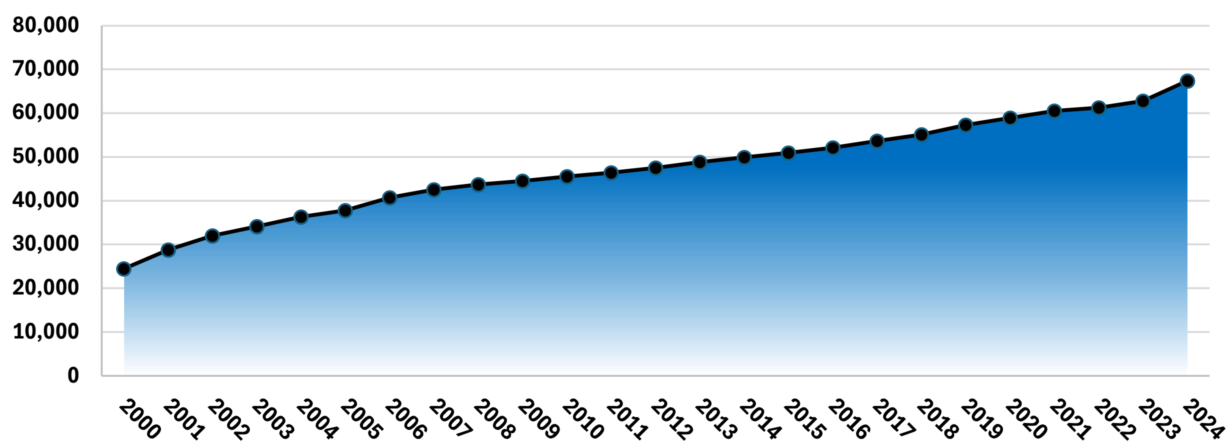
Parker is a well-planned community that offers excellent opportunities for investors, retailers and developers to relocate or expand. Both businesses and residents enjoy the open space and trails, recreational amenities, opportunities for community involvement and great schools. They also enjoy a wide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

History

When the Town was 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 over 67,000 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.

TOTAL POPULATION

67,376



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; no more than three Councilmember terms expire every two years. Councilmembers and the Mayor are limited to four years and each term is four years. 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 operations.

PARKER AMENTITIES

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 in Parker is $712,500.

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.

Healthcare

AdventHealth Parker is a hospital 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 HealthONE Sky Ridge 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.

Education

Parker is served by the Douglas County School District Re. 1 (DCSD). The third largest school district in the state, DCSD serves more than 64,000 students and is one of the highest performing districts in Colorado.

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.

Educational Attainment

66.4% of the population in Parker have an Associate's degree or higher. 57.3% have a Bachelor's degree or higher.

Transportation

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

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

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.

Recreation

Parker residents enjoy many recreational opportunities, including a state-of-the-art library, a senior center and many public parks. The public parks contain a variety of facilities including soccer, baseball and softball fields, basketball courts, tennis courts, an ice-skating trail, skate park, walking trails, picnic pavilions and playgrounds, as well as a dog park and disc golf course. The Town's Railbender Skate and Tennis Park is a favorite for many local in-line skaters and skateboarders.

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

The Recreation Center is home to an Olympic-size indoor swimming pool that is used by the high school swim teams, as well as for swimming lessons, exercise classes and year-round recreational swimming. The facility also includes basketball courts, a work-out area with state-of-the-art equipment, a cycling area and classrooms for various activities.

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

Parker Recreation is much more than facilities. Our community enjoys a full range of adult and youth programming, including 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.

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.

The financial reporting entity of the primary government (the Town) includes all 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.

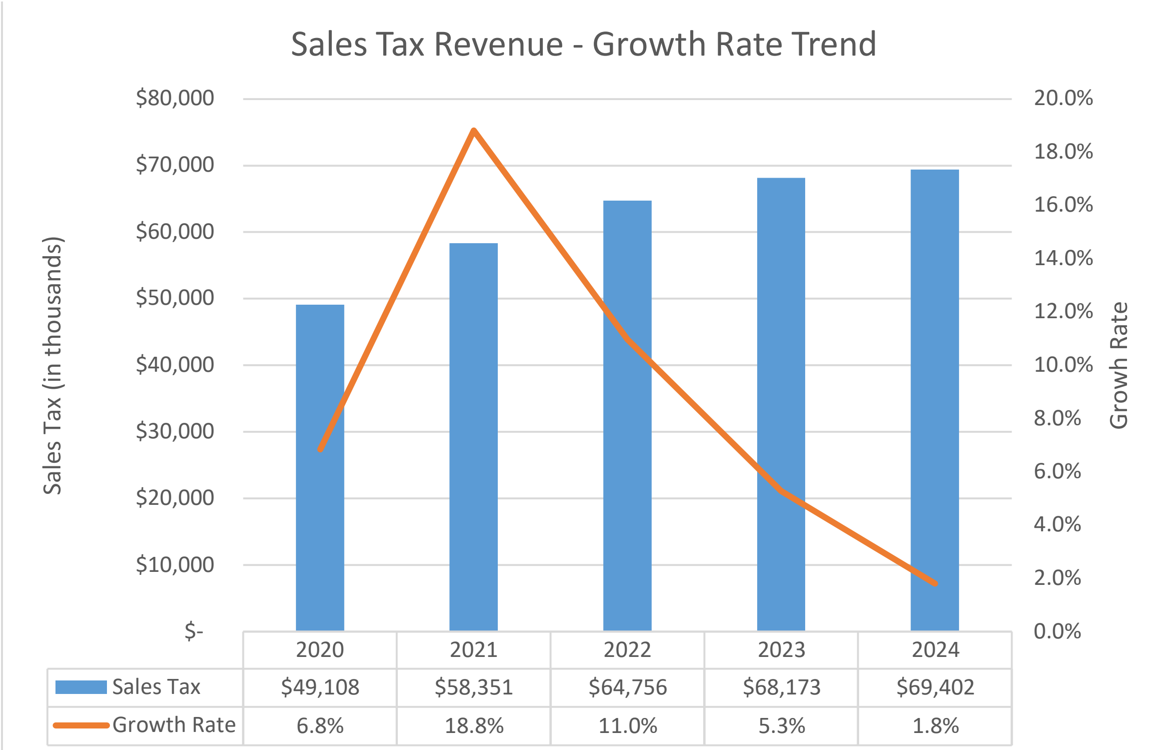
The Town provides the following services authorized by its charter: public safety (police and building inspections); public works (streets and parks); culture and recreation; and stormwater utilities. General government activities include administration, legal, finance, economic development, community development services and municipal court. Fire protection, libraries 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.

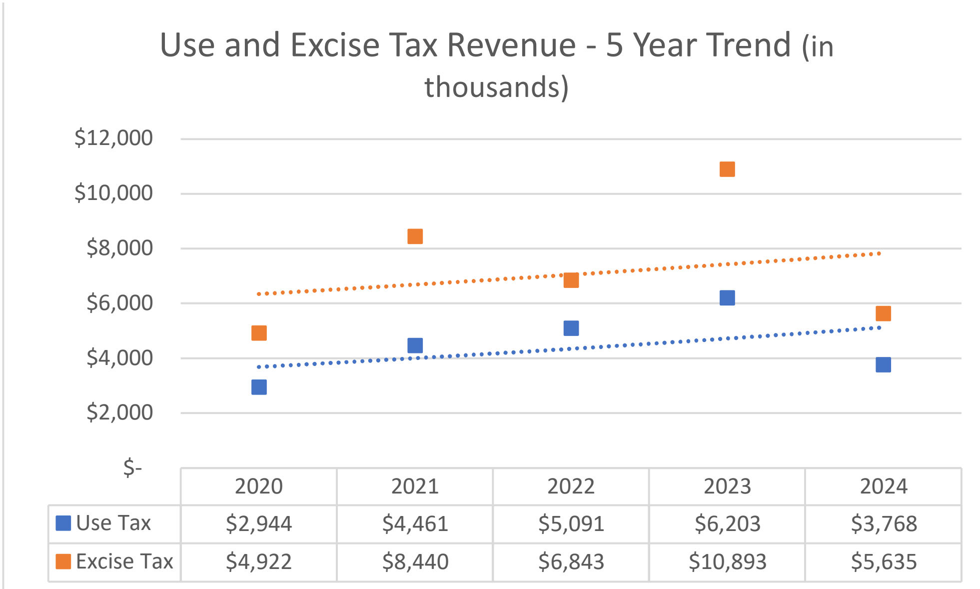
ECONOMIC CONDITIONS

The Town concluded the year in excellent financial condition, as indicated in this December 31, 2024 financial report.

Local retail sales growth, as evidenced by sales tax receipts, has been slowing as a reflection of economic slowdown and uncertainty. Sales tax, the Town's largest revenue source, increased 1.8 percent in 2024 compared to 2023, which in turn was 5.3 percent greater than 2022.



The Town's construction-related revenues were down in 2024 compared to 2023. The Town continues to see growth, but at a much slower rate than years past. In 2024, use tax was down 39.3 percent and development excise tax decreased 48.3 percent from 2023. This is due to the drastic reduction in building permits in 2024. There were only 317 single-family building permits issued in 2024. This is about half of the same type of permits issued in 2023. This is due to a slowdown in housing construction. Rising mortgage interest rates and increased construction costs are a few factors that have led to a deceleration in housing construction.



The primary revenue source for the Cultural and Recreation Funds is charges for services. The departments continue to increase programming and entertainment offerings to customers, which results in increased revenue. The Cultural Fund had an increase of 6.2 percent, and the Recreation Fund had an increase of 7.9 percent over 2023. The expenditures in the Cultural Fund and Recreation Fund increased by 20.9 percent and 10.7 percent respectively. The increase in expenditures is due to the implementation of a part-time employee compensation study and higher prices of goods and services.

2024 ACCOMPLISHMENTS

The Town Council and staff worked together to complete a number of exciting projects in 2024. Each contributes to the high quality of life enjoyed by Parker residents.

Public Works and Engineering. Several high-traffic roads and sidewalks were improved to enhance safety and movement throughout the Town. Major progress was made on north-south arterial road connections with Dransfeldt Road south from Twenty Mile Road to connect with Motsenbocker Road and Chambers Road south from Hess Road toward Stroh Road. Both projects will be completed in 2025. Other major road projects were completed included improvements to northern segments of Parker Road and the intersection of Dransfeldt Road and Mainstreet. Over 108,000 square yards of streets were resurfaced and an additional 695,000 square yards of streets received maintenance in 2024. Two new traffic signals—at Jordan Road/Cedar Gulch Parkway and Chambers Road/Belford Avenue—were installed to improve traffic safety, as well. Sidewalk improvement projects saw sections of Parker Road added to or widened in 2024.

Parks and Recreation. The Parks and Recreation Department completed and initiated many capital projects in 2024. The most significant project is the 60% phase completion of the planning, design, and construction drawings for the 91-acre Salisbury Park North project. Construction on the project is slated to start in 2025. The department also completed the O'Brien Park streetscapes project and the remaining segment of the Lemon Gulch Trail near the Meadowlark subdivision. Construction on the new 1.4-mile Public Service Corridor Trail between the Turtle Creek and Canterberry Crossing subdivisions is also underway and will be completed in 2025.

Economic Development. A new Business Development Liaison function was launched within the department. The liaison creates a dedicated point of contact for prospective businesses and commercial developments seeking process and financial incentives in the Town. The department also expanded online resources available to businesses. Businesses visiting the Parker Economic Development website can now access helpful economic development resources from the Town's partners at the Small Business Development Center, Arapahoe Douglas Works! and the Colorado Enterprise Fund.

Community Development. The Community Development Department completed Phase 2 (administrative process, standards, and zone district classifications) and Phase 3 of the Land Development Ordinance (LDO) modernization project in 2024. The Town Council approved Phase 2 in 2024 and Phase 3 is proposed for adoption in early 2025. The department also initiated the Parker 2050 Master Plan process in late 2024. The plan will serve as a roadmap for the Town's growth and development for the next 25 years.

2025 BUDGET HIGHLIGHTS

The 2025 Budget continues much of the work started in 2024 and introduces new efforts to advance the Town's strategic goals.

Priorities for 2025 include meeting the General Fund required minimum fund balance; maintaining healthy fund balances in the Recreation and Cultural Funds; sustaining the current level of funding of community programming; continuing repair and maintenance programs at 2024 funding levels; and funding performance pay and police officer step plans.

The 2025 Budget ensures funding for the continuation of the Town's existing services and incorporates new projects and initiatives. Key changes for the 2025 Budget include 10 additional full-time equivalent positions (FTEs) to meet staffing needs in several operational areas, funding to address price increases in costs for repair and maintenance materials in excess of projections, and the initiation of large infrastructure projects.

The largest of the Town's capital projects for 2025 is the start of construction of the long-awaited Salisbury Park North. A total of $36.3 million is budgeted to build Phase 1 of the project which includes four lighted baseball/softball fields, two synthetic turf lighted multi-purpose soccer fields, restrooms, shelters, parking and landscaping. Phase 1 also includes other site improvements necessary to develop future phases of the 91-acre park.

The 2025 Budget will see the completion of several major capital projects intended to improve traffic and mobility around the Town. These include:

- Major road improvement projects on some of the roads Parker residents use most, including widening Lincoln Avenue and Stroh Road and making improvements to the Hilltop Road and Parker Road intersection
- Closing gaps in sidewalk sections along Parker Road and other locations throughout the Town
- Installation and improvements of seven traffic signals throughout the Town
- Improvements to Town medians and entryways

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 undertakes 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 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 and excellent infrastructure.

FOSTER COMMUNITY CREATIVITY AND ENGAGEMENT - Parker will stimulate community creativity and engagement through high quality cultural and educational programs and amenities. These will include community events, accessible cultural venues, state of-the-art facilities and innovative lifelong learning opportunities, all of which are vital to a creative community.

ENHANCE ECONOMIC VITALITY - Parker will be 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 through exceptional residential, commercial, and open space development; and creating a sense of place that attracts new employees, residents, and visitors to ensure fiscal stability for the community.

PROMOTE A SAFE AND HEALTHY COMMUNITY - Parker will promote the wellbeing 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 employs a high-quality dedicated workforce to support transparency, accountability, and fiscal sustainability by using innovative techniques to optimize performance. We engage in regional relationships, including our education, fire, water providers, and other governmental agencies and partnerships.

DEVELOP A VISIONARY COMMUNITY THROUGH BALANCED GROWTH - Parker will demonstrate our commitment to balanced growth, well-planned development, and quality infrastructure using a visionary plan for a sustainable future. We support a healthy, future-focused community with exceptional services, while preserving our historical elements and hometown feel.

Town of Parker Vision

The Town of Parker's vision is to be the pre-eminent destination community of the Denver Metro area for innovative 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.

Town of Parker Mission

The mission is the way in which the Town intends to achieve its vision of being an area leader and pre-eminent destination community. The Town mission is to enrich the lives of residents by providing exceptional services, engaging community resources, and furthering an authentic hometown feel. We promote transparent governing, support sustainable development, and foster a strong, local economy.

Town of Parker Core Values

Leadership, innovation and good governance are not possible unless all of Town staff and Town Council operate using a shared set of values. The Town values are teamwork, quality service, integrity, and innovation.

RELEVANT FINANCIAL POLICIES

Through the 2024 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 General Fund fund balance. As of December 31, 2024, the unassigned fund balance of $36.9 million was 45.1 percent of the General Fund actual expenditures including transfers. If 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, 2023. This was the 35th 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. 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.

Michelle Kivela, Town Manager

Chris Fiandaca, Finance Director

To find out more about our great community, visit www.parkerco.gov

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, 2023

Christopher P. Morrill

Executive Director/CEO

2024 Town Officials

Mayor and Town Council 2024

From left to right: Councilmember Brandi Wilks, Councilmember Todd Hendreks, Mayor Joshua Rivero, Councilmember Erik Frandsen, Councilmember Anne Barrington, Councilmember John Diak, and Councilmember Laura Hefta.

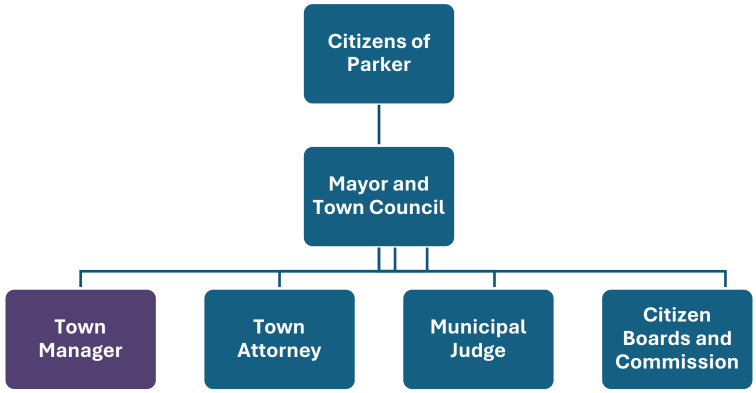
Appointed Officials

Town Manager	Michelle Kivela
Town Attorney	Jamie Wynn
Municipal Judge	Vincent White

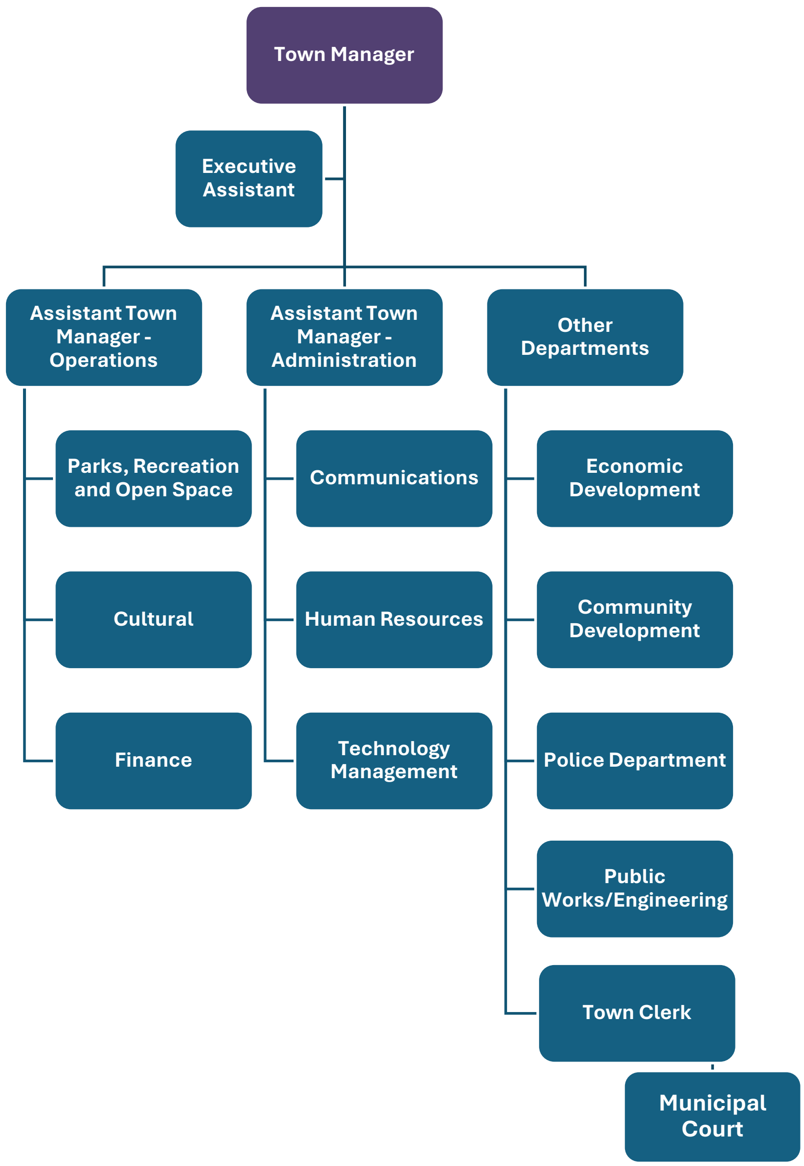
Department Directors

Assistant Town Manager - Operations	Michael Lawson
Assistant Town Manager - Administration	Emily Hogan
Town Clerk	Chris Vanderpool
Community Development	John Fussa
Cultural	Carrie Glassburn
Economic Development	Weldy Feazell
Finance	Chris Fiandaca
Human Resources	Amber Moreno
Parks and Recreation	Mary Colton
Police Chief	James Tsurapas
Public Works and Engineering	Thomas Williams

2024 Organizational Chart



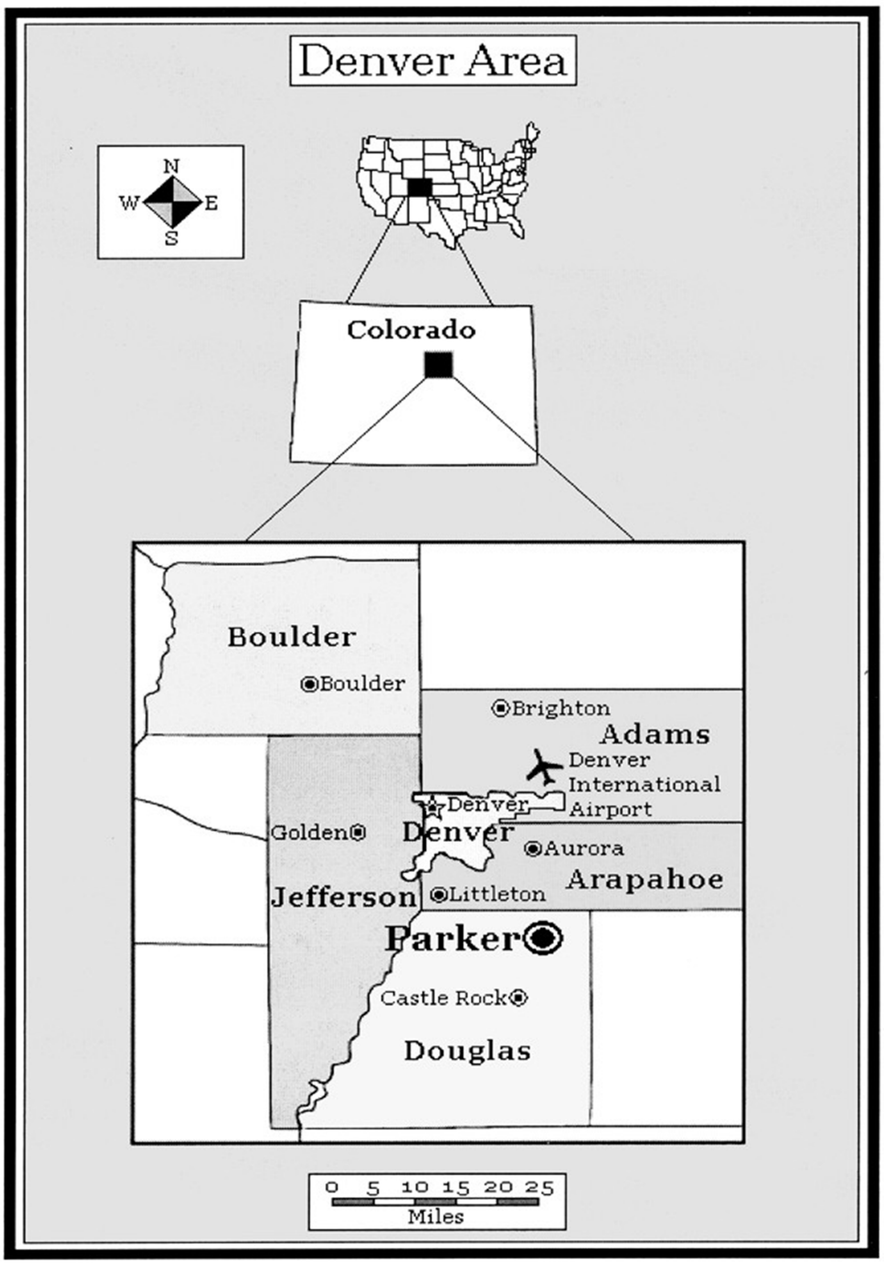
Town Departments



TOWN OF PARKER

Douglas County, Colorado
Location Map

Prepared by:
Town of Parker
Geographic Information System



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Independent Auditor's Report

To the Town Council
Town of Parker, Colorado

Report on the Audit of the Financial Statements

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, 2024 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, 2024 and the respective changes in its financial position and, where applicable, its 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) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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.

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 supplementary information, 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 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2025 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

Plante & Moran, PLLC

May 27, 2025

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, 2024. 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 20.

FINANCIAL HIGHLIGHTS

- At the end of 2024, the value of the Town's total net position was $744.3 million. Of this net position amount, $177 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 $67.8 million in 2024. The largest increase in net position is from the net investment in capital assets. There was an increase in construction in progress for $58.1 million in 2024. This is the majority of the increase to net position.
- Sales and use tax in the General Fund increased 3.7 percent. Sales tax is the Town's largest revenue source and is 73.0 percent of the total General Fund revenue.
- The Town reduced its total outstanding debt by $14.5 million in 2024 leaving a balance of $41.7 million at year end, down from $56.2 million outstanding at the end of 2023. Outstanding debt at the end of 2024 consists of $1.1 million in a refunding note (issued to refund the 2006 sales and use tax revenue bonds), $15.6 million in tax increment revenue loans (issued for Cottonwood and Parker Central Urban Renewal projects), $19.2 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, $172,485 to finance the purchases of copiers, and $3.2 million in subscription liabilities. The reduction of debt in 2024 was larger than usual because the 2014 Certificates of Participation were paid off early. The final debt payment was $12.4 million, saving interest of $3.3 million. Subscription liabilities increased $3.1 million due to a renewal of a subscription software agreement.
- At the end of 2024, the Town's governmental funds reported a combined fund balance of $232.9 million, a decrease of $6.8 million. This decrease is due to the large expenditures of capital outlay and paying off the 2014 Certificates of Participation.
- At the end of 2024, the unassigned fund balance of the General Fund was $36.9 million, which is 45.1 percent of the total General Fund expenditures, including transfers. The Town's fund balance policy of no less than 25 percent of the current fiscal year's operating expenditures, including transfers.
- Major capital asset events that occurred in 2024 are reported as capital in progress because they are not complete. These projects include the Town Hall addition, Dransfeldt extension at Twenty Mile Road, North Parker Road improvements, and Parker Road sidewalk construction from Village Inn to Sulphur Gulch.

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 20 and 21 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 20 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 12 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 22-27 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 28-31 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 32-61 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also contains required supplementary information concerning budgetary reporting and the net pension liability (asset) and related contributions. These schedules can be found on pages 62-70 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 71-130 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 in net position (assets and deferred outflows minus liabilities and deferred inflows of resources) at the end of 2024 with a comparison to 2023. As of December 31, 2024, the Town had total assets of $845.7 million compared to $807.4 million in 2023.

Table 1 Net Position
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$303,117	$325,738	$ 6,071	$ 3,665	$309,189	$329,403
Capital assets	495,593	439,304	40,964	38,726	536,557	478,030
Total assets	798,710	765,042	47,035	42,391	845,746	807,433
Total deferred outflows of resources	4,572	5,046	-	-	4,572	5,046
Long-term liabilities outstanding	46,935	60,172	130	96	47,065	60,268
Other liabilities	47,799	65,514	260	169	48,059	65,683
Total liabilities	94,734	125,686	390	265	95,124	125,951
Total deferred inflows of resources	10,895	10,036	-	-	10,895	10,036
Net position:						
Net investment in capital assets	448,968	387,670	40,919	38,726	495,930	426,396
Restricted	77,434	97,223	-	-	77,434	97,223
Unrestricted	171,251	149,473	5,727	3,400	170,935	152,873
Total net position	$697,653	$634,366	$46,646	$42,126	$744,299	$676,492

By far, the largest portion of the Town's assets is capital assets, which total $536.6 million or 63.4 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 Note 5 in the Financial Statements, which start on page 46.

The Town's outstanding long-term debt, which consists of an 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, 2020 tax increment revenue loans for Cottonwood and Parker Central Urban Renewal projects, 2015 sales and use tax revenue refunding note issued to refund the 2006 sales and use tax revenue bonds, compensated absences, and subscription liabilities was decreased by $17.6 million. Additionally, of the Town's $744.3 million in net position, $77.4 million or 10.4 percent represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $177 million or 23.8 percent, may be used to meet the Town's ongoing obligations to citizens and creditors.

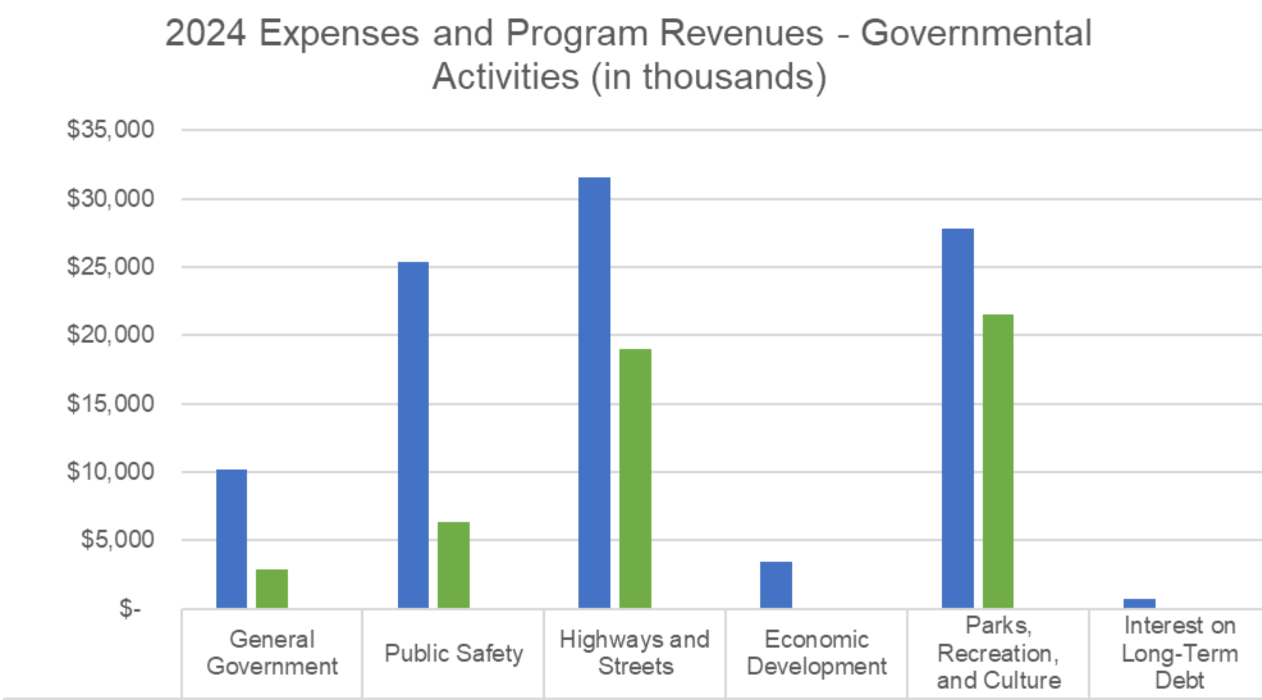
Governmental Activities

Table 2 - Changes in Net Position (below), illustrates total Town revenues and expenses in 2024 compared to 2023 for Governmental Activities and Business-type Activities. Total governmental activities revenues increased approximately $3.2 million from $160.9 million in 2023 to $164.1 million in 2024. The increase in operating grants and contributions was largely due to $8.7 million in open space tax share back funds from Douglas County. This funding added to net position and will be spent in 2025. The increased revenue combined with increased major roadway capital expenditures in 2024 were contributing factors to the increase in net position. Capital grants and contributions decreased $11.0 million in 2024 compared to 2023. 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 $2.1 million and charges for services decreased $497 thousand. Total governmental activities expenses increased $7.4 million from $91.6 million in 2023 to $99.0 million in 2024. Most of the increase is related to large capital projects in parks, recreation and culture, highways and streets, and general government.

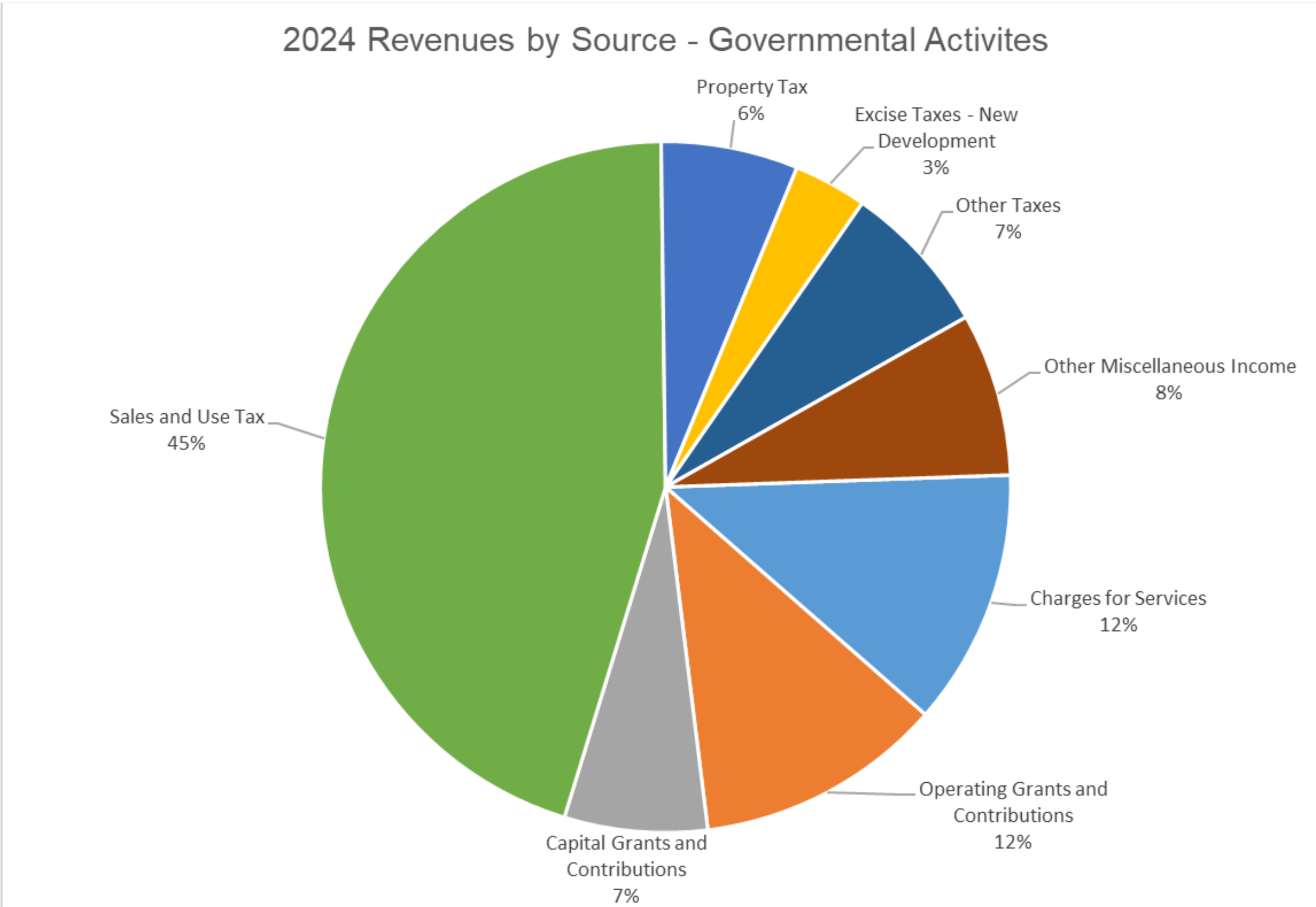
GASB 101 was implemented in 2024 which caused a change in the net position – beginning balance to account for the change in compensated absence calculation resulting in a decrease of $1.8 million in beginning net position.

Table 2 Changes in Net Position (in thousands)	Governmental Activities		Business-type		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues						
Charges for services	$ 19,686	$ 20,183	$ 3,735	$ 3,636	$ 23,421	$ 23,819
Operating grants and contributions	19,042	2,267	-	-	19,042	2,267
Capital grants and contributions	10,990	21,871	3,703	7,972	14,693	29,843
General revenues						
Taxes						
Sales and use	73,926	74,288	-	-	73,926	74,288
Property	10,539	7,876	-	-	10,539	7,876
Excise taxes - new development	5,635	10,936	-	-	5,635	10,936
Other taxes	11,757	11,674	-	-	11,757	11,674
Lottery proceeds	663	739	-	-	663	739
Other miscellaneous income	506	213	-	-	506	213
Unrestricted investment income (loss)	11,352	10,804	208	180	11,560	10,984
Total revenues	164,096	160,851	7,646	11,788	171,742	172,639
Expenses						
General government	10,154	8,210	-	-	10,154	8,210
Public safety	25,354	22,999	-	-	25,354	22,999
Highways and streets	31,529	26,078	-	-	31,529	26,078
Economic development	3,450	6,898	-	-	3,450	6,898
Parks, recreation and culture	27,829	25,922	-	-	27,829	25,922
Interest on long-term debt	739	1,531	-	-	739	1,531
Stormwater	-	-	3,086	2,679	3,086	2,679
Total expenses	99,055	91,638	3,086	2,679	102,141	94,317
Excess/Deficiency of revenues over expenditures	65,041	69,213	4,560	9,109	69,601	78,322
Transfers in / (transfers out)						
Total transfers in / (transfers out)	-	185	-	(185)	-	-
Change in net position	65,041	69,398	4,560	8,924	69,601	78,322
Net position - beginning of year as previously reported	634,366	564,968	42,126	33,202	676,493	598,171
Effect of Change in Accounting	(1,754)	-	(41)	-	(1,795)	-
Net Position - Beginning of year	632,612	564,968	42,085	33,202	674,698	598,171
Net Position - End of year	$ 697,653	$ 634,366	$ 46,645	$ 42,126	$ 744,299	$ 676,493



	General Government	Public Safety	Highways and Streets	Economic Development	Parks, Recreation, and Culture	Interest on Long-Term Debt
Expenses	$10,154	$25,354	$31,529	$3,450	$27,829	$739
Revenues	$2,825	$6,319	$19,030	$-	$21,544	$-
Rev % of Exp	28%	25%	60%	0%	77%	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.

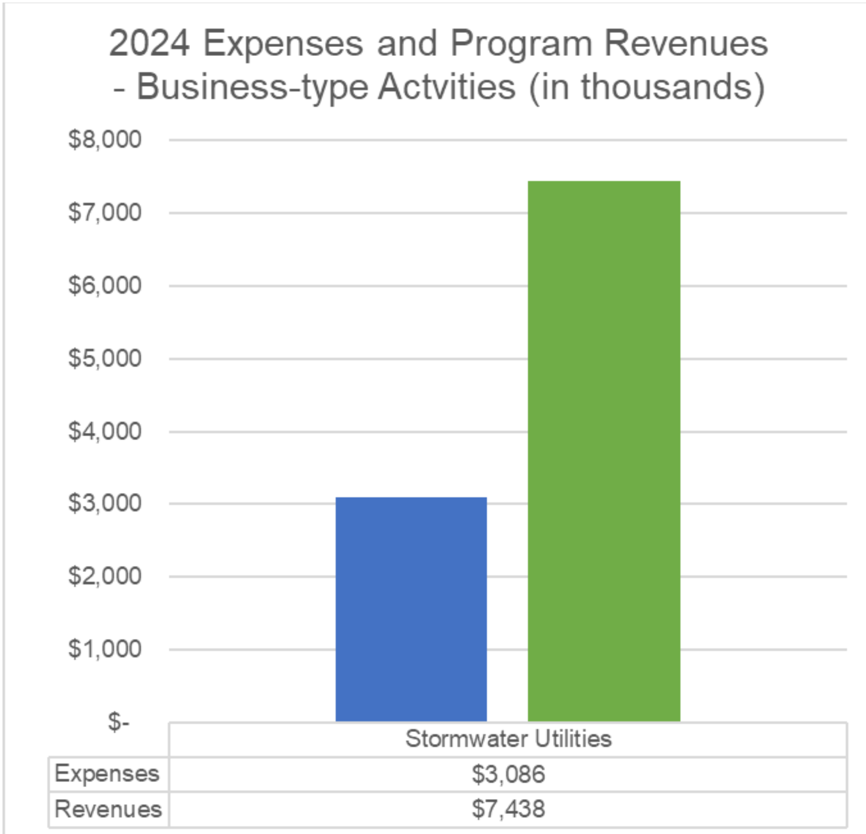


The above chart shows the primary sources of revenue that are used to finance governmental activities. As indicated, sales and use tax are the primary source of revenue for the Town, accounting for 45 percent of the revenues in 2024. Property tax represented only 6 percent of the Town's funding. Capital and operating grants and contributions represented 19 percent of the revenue in 2024, this is primarily developer or one-time grant revenue and can vary widely from year to year.

Business-type Activities

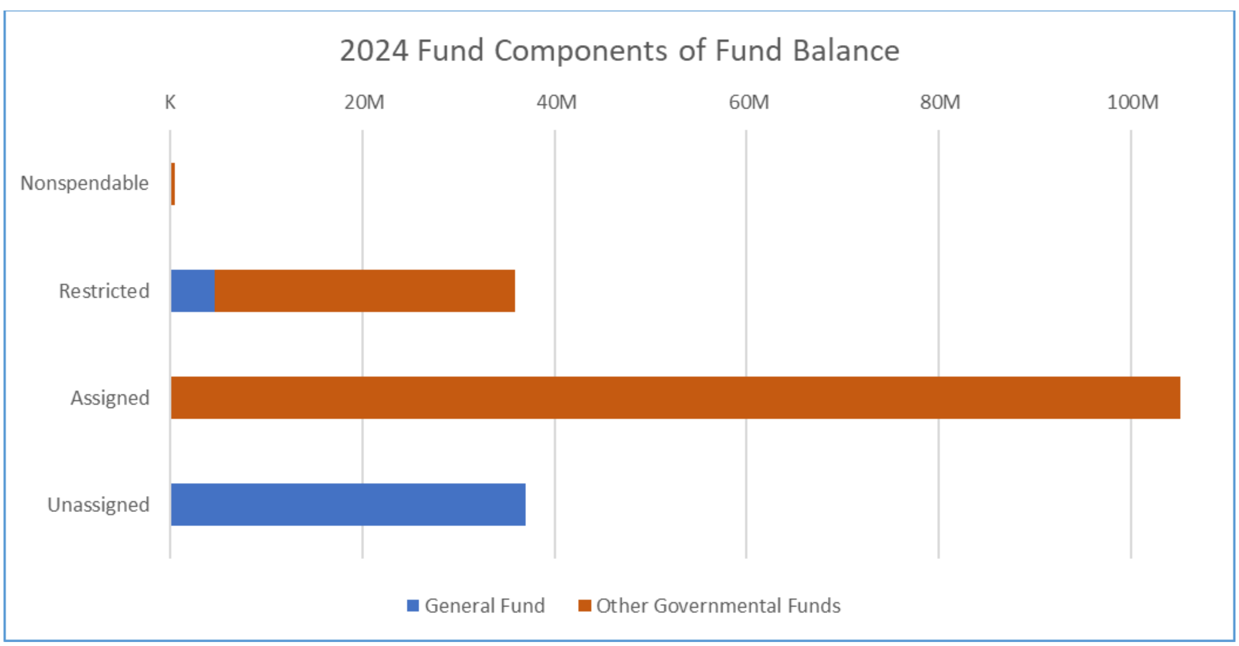
The Town's only business-type activity is stormwater management. The following table shows an increase of $4.5 million in net position in the Stormwater Utility Fund. This was mostly because of an increase of $3.7 million in capital contributions.

Stormwater revenues exceeded expenses in 2024, 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 the finance-related legal requirements.



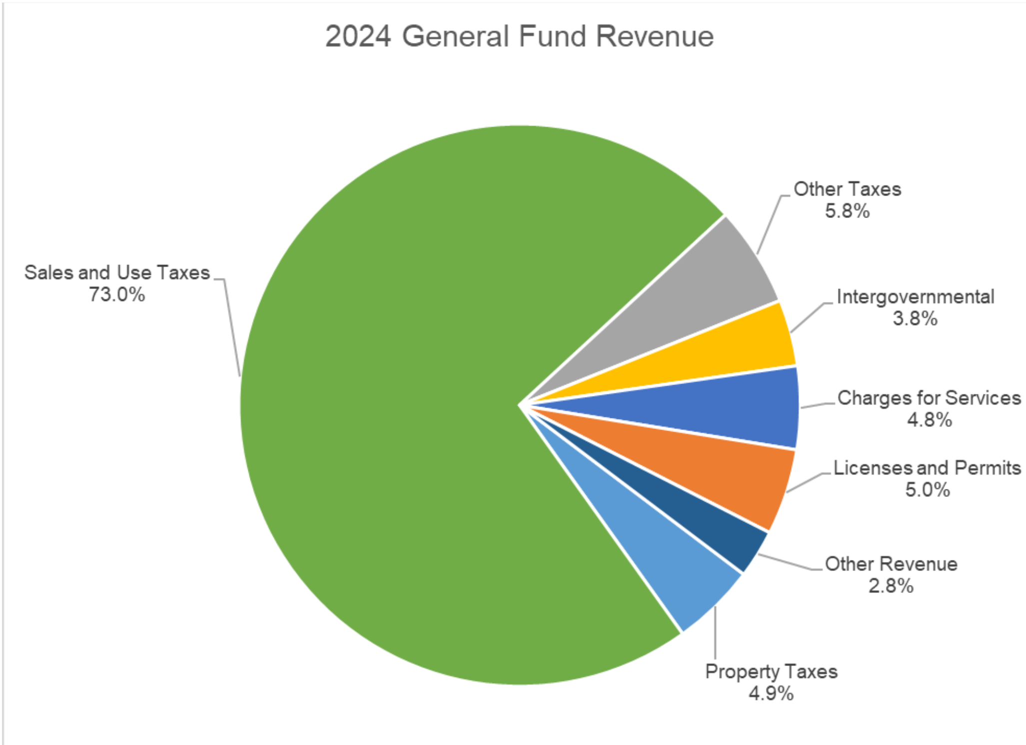
Governmental funds

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 2024, the Town's governmental funds reported combined fund balances of $232.9 million, a decrease of $6.8 million in comparison to the prior year. Approximately 15.9 percent of this amount ($36.9 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 ($0.5 million), 2) restricted for particular purposes ($78.5 million), or 3) assigned for particular purposes ($116.9 million).

General Fund. The General Fund is the main operating fund of the Town. At the end of 2024, unassigned fund balance was $36.9 million, while total fund balance was $41.8 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 45.1 percent of total General Fund expenditures (including transfers). 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 $0.3 million in 2024. Revenues increased $1.8 million in 2024, primarily due to a combination of a decrease in building permits and an increase in sales and use tax and property tax. Total expenditures, including transfers, increased $16.1 million specifically due to an increase of the transfer out of to the General Debt Service Fund to pay the 2014 COPs early. Remaining expenditures increased by 11.0 percent due to an increase in goods and services in public safety and public works.



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 78.8 percent of total revenue. Sales and use tax made up 73.0 percent of the total 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 year with a total fund balance of $3.3 million, consisting of $0.4 million of nonspendable fund balance for prepaid items such as future year marketing and deposits for major productions, and $2.9 million of assigned fund balance. Fund balance increased $0.4 million when comparing 2023 to 2024 due to an increase in the transfer from the General Fund when compared to 2023.

Parks and Recreation Fund. The Parks and Recreation Fund, a major fund, ended the current year with a total fund balance of $38.9 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. It is also restricted because of restrictions from open space tax shareback where the funding source is required to be used for park development. Fund balance increased $10.8 million when comparing 2024 to 2023 due to an open space tax shareback for $8.7 million that was paid to the Town by Douglas County. This is restricted for the development of the Salisbury Regional Park.

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 fund balance of $3.8 million, all of which is restricted fund balance to be paid towards recreation programs and activities. Fund balance increased $0.7 million when comparing 2023 to 2024 due to an increase in transfer of sales tax revenue from the Parks and Recreation Fund.

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 $1.8 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 decreased by $4.1 million primarily due to a transfer of funds to the Capital Renewal and Replacement Fund for the PACE parking garage construction.

Public Improvements Fund. The Public Improvements Fund, also a major fund, ended the current year with a total fund balance of $70.3 million, consisting of $17.1 million restricted fund balance and $53.2 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 by $3.0 million. This fund balance is planned to be spent down with major road construction projects.

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 $60.8 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.

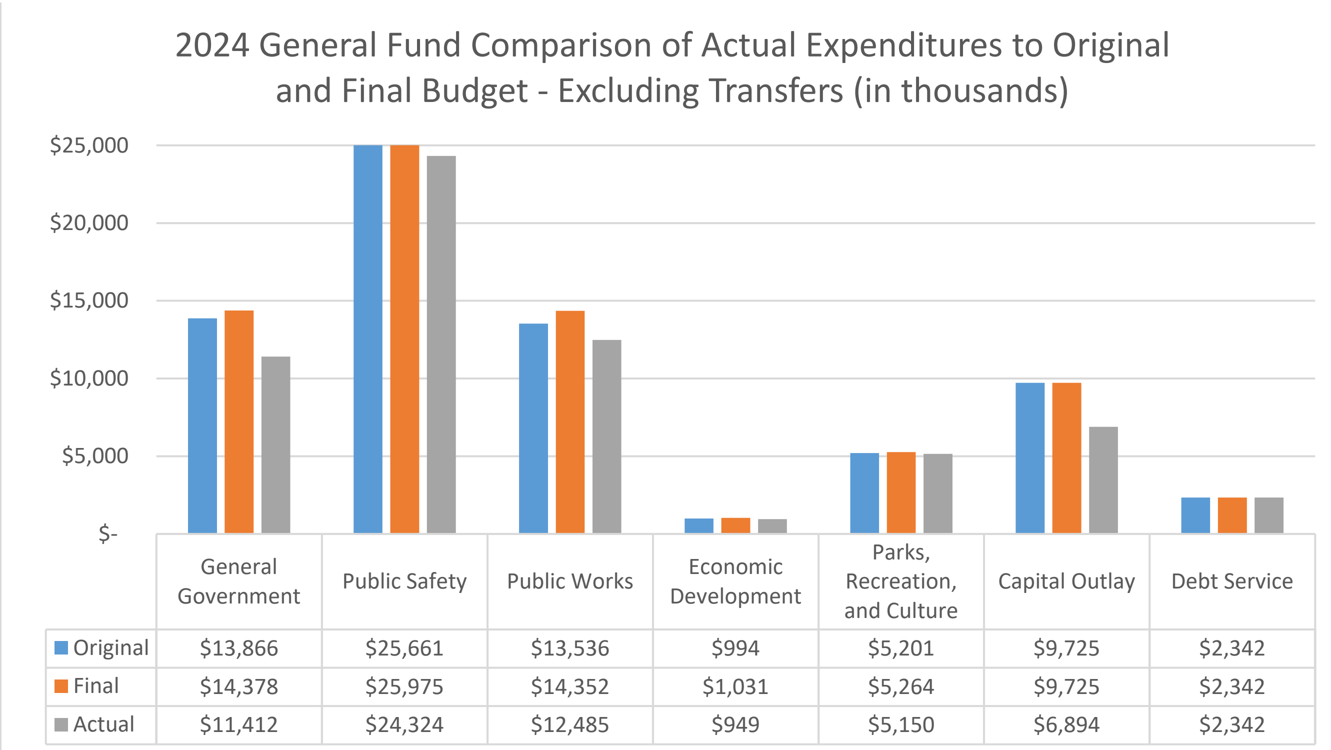
Proprietary funds

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 2024, the General Fund's original budgeted expenditures and other financial uses of $88.9 million increased $2.1 million to a final amended budget of $91 million. The increase is primarily due to unspent budget from prior year projects that were spent in 2024.

A total of $80.1 million was spent compared to a final budget of $91 million. Of the $10.9 million budget-to-actual variance, $4.0 million will be reappropriated in 2025 for unfinished projects and purchases; the remaining variance is attributed to budgeted vacant positions and other line items coming in under budget. The following chart shows a summary of the year's overall increases in the budget and budget-to-actual variances, comparing the 2024 original and final budgets to actual expenditures.



	General Government	Public Safety	Public Works	Economic Development	Parks, Recreation, and Culture	Capital Outlay	Debt Service
Original	$13,866	$25,661	$13,536	$994	$5,201	$9,725	$2,342
Final	$14,378	$25,975	$14,352	$1,031	$5,264	$9,725	$2,342
Actual	$11,412	$24,324	$12,485	$949	$5,150	$6,894	$2,342

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The following table illustrates the Town's capital assets (net of depreciation). At the end of 2024, the Town had $536.6 million (net of accumulated depreciation) invested in a broad range of capital assets including equipment, buildings, parks and recreation facilities, roads, bridges, stormwater facilities, and subscription assets. This amount represents a total of net increase of $58.5 million (12.2 percent) more than last year. The majority of this is construction in progress for some major road construction and the addition of Town Hall.

Additional information on the Town's capital assets can be found in Note 5 to the financial statements on pages 47-49 of this report.

Town Capital Assets (net of depreciation)

(in thousands)	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 87,136	$ 86,306		$ -	$ 87,136	$ 86,306
Intangible assets	33,281	32,479		-	33,281	32,479
Construction in progress	64,024	21,083	12,190	12,624	76,214	33,707
Buildings	58,441	60,424		-	58,441	60,424
Improvements other than buildings	38,657	39,132		-	38,657	39,132
Machinery and equipment	11,100	8,859	575	660	11,675	9,519
Infrastructure	199,795	190,360	28,200	25,442	227,995	215,802
Subscription assets	3,159	663		-	3,159	663
Total	$ 495,593	$ 439,306	$ 40,965	$ 38,726	$ 536,558	$ 478,032

Long-term Debt

At the end of 2024, the Town had a total outstanding debt of $39.2 million (not including premium), down from $52.9 million outstanding at the end of 2023. The early payment of the 2014 Certificates of Participation was the majority of the decrease when compared to 2023. The table below illustrates the Town's outstanding debt at the end of 2023 and 2024.

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 purpose4s because the payments are subject to annual appropriation; therefore, they do not require voter approval for issuance.

The Town maintains an AA credit rating from Standard & Poor's for the 2019 Certificates of Participation.

Additional information on the Town's debt can be found in Note 7 to the financial statements on pages 50-53 of this report.

Town Outstanding Debt	2023 Balance	2024 Additions	2024 Reductions	2024 Balance
Installment Purchase Agreements	$ 260,529	$ -	$ (88,044)	$ 172,485
Subscription Liabilities	703,556	3,104,225	(620,390)	3,187,391
Revenue Bonds				
Sales and Use Tax 2015	2,155,000	-	(1,065,000)	1,090,000
Tax Increment Revenue Loan, 2020 A-1	10,325,000	-	(870,000)	9,455,000
Tax Increment Revenue Loan, 2020 A-2	6,615,000	-	(505,000)	6,110,000
Certificates of Participation				
Series 2014	12,355,000	-	(12,355,000)	-
Series 2019	20,505,000	-	(1,315,000)	19,190,000
Total	$52,919,085	$ 3,104,225	$ (16,818,434)	$39,204,876

ECONOMIC FACTORS AND THE 2025 BUDGET

The Town relies heavily on sales tax revenue to support most of the Town's operating services, and it provides funding for the parks and recreation capital projects. The local economy growth continues to slow down as evidenced by 2024 tax collections. The growth rate was at 1.8%, which is a slower rate than 2023 and below the 2024 budgeted amount of 5.0%. The 2025 budget includes a sales tax grown rate of 3.5%.

The Town's 2025 budget reflects a commitment to maintaining essential services and investing in the community infrastructure while navigating economic uncertainties. The overall strong financial position of the Town guided planning for the budget. Except for the Parks and Recreation Fund, the 2025 budget did not add substantial capital projects. There are several multi-year projects in the Capital Improvements Funds that will be carried forward from the 2023 budget. The Parks and Recreation Fund is starting the construction of the Salisbury Regional Park. This park will be constructed in phases to ensure funding is available.

The Town has been setting aside funds for these large-dollar projects for several years. Guidelines require the use of these cash balances for one-time items and not for operational needs.

The 2025 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@parkerco.gov.

Statement of Net Position

December 31, 2024

		Governmental Activities		Business-type Activities		Total
Assets						
Equity in pooled cash and investments (Note 3)	$	272,468,276	$	5,653,290	$	278,121,566
Cash and investments (Note 3)		3,738,753		-		3,738,753
Receivables:						
Property taxes receivable		10,806,072		-		10,806,072
Sales tax receivable		7,624,840		-		7,624,840
Customer receivables		559,506		-		559,506
Accrued interest receivable		523,212		9,146		532,358
Accounts receivable		1,277,646		95,228		1,372,874
Due from other governments		2,944,681		313,066		3,257,747
Inventory		62,585		-		62,585
Prepaid items		940,996		-		940,996
Prepaid water credits		1,105,355		-		1,105,355
Restricted assets:						
Investments held in escrow by trustee		3,785		-		3,785
Restricted other assets		1,060,558		-		1,060,558
Capital assets: (Note 5)						
Assets not subject to depreciation		183,866,472		12,190,403		196,056,875
Assets subject to depreciation - Net		311,726,834		28,774,171		340,501,005
Total assets		798,709,571		47,035,304		845,744,875
Deferred Outflows of Resources - Deferred pension costs (Note 8)		4,572,174		-		4,572,174
Liabilities						
Accounts payable:						
Accounts payable		8,922,094		70,783		8,992,877
Retainage payable		2,199,927		43,376		2,243,303
Due to other governmental units		137,497		-		137,497
Refundable deposits and bonds		32,200,591		118,876		32,319,467
Accrued liabilities and other		2,444,692		26,730		2,471,422
Unearned revenue		1,893,908		-		1,893,908
Noncurrent liabilities:						
Due within one year:						
Compensated absences (Note 7)		1,332,618		24,619		1,357,237
Current portion of long-term debt (Note 7)		4,769,514		-		4,769,514
Due in more than one year:						
Compensated absences (Note 7)		3,913,550		105,355		4,018,905
Long-term debt - Net of current portion (Note 7)		36,919,395		-		36,919,395
Total liabilities		94,733,786		389,739		95,123,525
Deferred Inflows of Resources						
Property taxes levied for the following year		10,806,072		-		10,806,072
Deferred pension cost reductions (Note 8)		88,490		-		88,490
Total deferred inflows of resources		10,894,562		-		10,894,562
Net Position						
Net investment in capital assets		448,967,317		40,918,830		489,886,147
Restricted:						
Emergencies		4,076,634		-		4,076,634
Parks, recreation, and open space purposes		43,556,510		-		43,556,510
Law enforcement purposes		7,099		-		7,099
Highways and streets capital projects		27,937,882		-		27,937,882
Economic development		1,820,886		-		1,820,886
Town facilities and equipment		32,004		-		32,004
Debt service		3,785		-		3,785
Unrestricted		171,251,280		5,726,735		176,978,015
Total net position	**$**	**697,653,397**	**$**	**46,645,565**	**$**	**744,298,962**

See notes to financial statements.

Statement of Activities

Year Ended December 31, 2024

	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Program Revenue: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position – Primary Government: Governmental Activities	Business-type Activities	Total
Functions/Programs							
Primary government:							
Governmental activities:							
General government	$ 10,154,427	$ 2,046,318	$ 7,830	$ 770,815	$ (7,329,464)	$ -	$ (7,329,464)
Public safety	25,354,178	5,895,886	423,171	-	(19,035,121)	-	(19,035,121)
Highways and streets	31,528,410	-	8,810,544	10,219,514	(12,498,352)	-	(12,498,352)
Economic development	3,450,145	-	-	-	(3,450,145)	-	(3,450,145)
Parks, recreation, and culture	27,829,153	11,743,620	9,800,565	-	(6,284,968)	-	(6,284,968)
Interest on long-term debt	738,683	-	-	-	(738,683)	-	(738,683)
Total governmental activities	99,054,996	19,685,824	19,042,110	10,990,329	(49,336,733)	-	(49,336,733)
Business-type activities - Stormwater Utility Fund	3,085,738	3,735,090	-	3,703,405	-	4,352,757	4,352,757
Total primary government	**$ 102,140,734**	**$ 23,420,914**	**$ 19,042,110**	**$ 14,693,734**	(49,336,733)	4,352,757	(44,983,976)
General revenue:							
Taxes:							
Property taxes					10,539,210	-	10,539,210
Sales and use taxes					73,925,820	-	73,925,820
Excise tax - New development					5,635,190	-	5,635,190
Other taxes					11,757,169	-	11,757,169
Lottery proceeds					662,582	-	662,582
Unrestricted investment income					11,352,141	207,761	11,559,902
Gain on sale of capital assets					5,500	-	5,500
Other miscellaneous income					500,072	-	500,072
Total general revenue					114,377,684	207,761	114,585,445
Change in Net Position					65,040,951	4,560,518	69,601,469
Net Position - Beginning of year, as previously reported					634,366,058	42,126,154	676,492,212
Change within Financial Reporting Entity (Note 1)					(1,753,612)	(41,107)	(1,794,719)
Net Position - Beginning of year					632,612,446	42,085,047	674,697,493
Net Position - End of year					**$ 697,653,397**	**$ 46,645,565**	**$ 744,298,962**

See notes to financial statements.

Governmental Funds
Balance Sheet

December 31, 2024

	General Fund	Cultural Fund	Public Improvements Fund	Capital Renewal and Replacement Fund	Parker Authority for Reinvestment Fund	Parks and Recreation Fund	Recreation Fund	Nonmajor Funds	Total Governmental Funds
Assets									
Equity in pooled cash and investments (Note 3)	$ 59,374,443	$ 4,279,504	$ 79,046,324	$ 64,560,828	$ 81	$ 38,027,332	$ 4,766,831	$ 11,705,203	$ 261,760,546
Cash and investments	56,331	614	1,032,037	-	2,252,549	-	5,450	380,290	3,727,271
Receivables:									
Property taxes receivable	3,633,155	-	-	-	6,761,228	-	-	411,689	10,806,072
Sales tax receivable	6,349,075	-	-	-	-	1,275,765	-	-	7,624,840
Customer receivables	-	17,073	-	-	-	-	542,433	-	559,506
Accrued interest receivable	86,128	7,514	163,600	126,638	-	60,224	9,114	48,346	501,564
Accounts receivable	896,999	-	134,165	-	211	2,184	-	232,224	1,265,783
Due from other governments	630,529	186,872	2,054,427	-	-	-	-	64,494	2,936,322
Advances to other funds (Note 6)	50,000	-	-	-	-	-	-	-	50,000
Prepaid items	118,653	371,910	-	-	-	-	3,736	-	494,299
Restricted assets:									
Investments held in escrow by trustee	3,785	-	-	-	-	-	-	-	3,785
Restricted other assets	-	-	1,060,558	-	-	-	-	-	1,060,558
Total assets	**$ 71,199,098**	**$ 4,863,487**	**$ 83,491,111**	**$ 64,687,466**	**$ 9,014,069**	**$ 39,365,505**	**$ 5,327,564**	**$ 12,842,246**	**$ 290,790,546**
Liabilities									
Accounts payable:									
Accounts payable	$ 1,678,215	$ 419,873	$ 1,672,510	$ 3,531,045	$ 381,955	$ 442,131	$ 345,101	$ 168,305	$ 8,639,135
Retainage payable	276,072	-	1,475,604	406,389	-	39,827	2,035	-	2,199,927
Due to other governmental units	127,180	8,956	-	-	-	-	1,361	-	137,497
Advances from other funds (Note 6)	-	-	-	-	50,000	-	-	-	50,000
Refundable deposits and bonds	22,479,368	18,150	9,703,073	-	-	-	-	-	32,200,591
Accrued liabilities and other	1,242,539	57,367	132,332	-	-	11,382	138,692	-	1,582,312
Unearned revenue	-	831,887	-	-	-	-	1,062,021	-	1,893,908
Total liabilities	25,803,374	1,336,233	12,983,519	3,937,434	431,955	493,340	1,549,210	168,305	46,703,370
Deferred Inflows of Resources									
Unavailable revenue	-	186,872	214,240	-	-	-	-	-	401,112
Property taxes levied for the following year	3,633,155	-	-	-	6,761,228	-	-	411,689	10,806,072
Total deferred inflows of resources	3,633,155	186,872	214,240	-	6,761,228	-	-	411,689	11,207,184
Total liabilities and deferred inflows of resources	29,436,529	1,523,105	13,197,759	3,937,434	7,193,183	493,340	1,549,210	579,994	57,910,554

Governmental Funds
Balance Sheet (Continued)

December 31, 2024

	General Fund	Cultural Fund	Public Improvements Fund	Capital Renewal and Replacement Fund	Parker Authority for Reinvestment Fund	Parks and Recreation Fund	Recreation Fund	Nonmajor Funds	Total Governmental Funds
Fund Balances (Note 10)									
Nonspendable:									
Prepaids	$ 118,653	$ 371,910	$ -	$ -	$ -	$ -	$ 3,736	$ -	$ 494,299
Long-term receivable	50,000	-	-	-	-	-	-	-	50,000
Restricted:									
Streets, parks, recreation, and facilities	-	-	-	-	-	-	-	11,078,311	11,078,311
Law enforcement	7,099	-	-	-	-	-	-	-	7,099
Highways and streets	9,626	-	17,123,840	-	-	-	-	786,663	17,920,129
Debt service	3,785	-	-	-	-	-	-	-	3,785
Emergencies	4,076,634	-	-	-	-	-	-	-	4,076,634
Town facilities and equipment	-	-	-	-	-	-	-	32,004	32,004
Parks, recreation, and open space	547,668	-	-	-	-	38,872,165	3,774,618	358,323	43,552,774
Economic development	-	-	-	-	1,820,886	-	-	-	1,820,886
Assigned:									
Culture	-	2,968,472	-	-	-	-	-	-	2,968,472
Fundraising	-	-	-	-	-	-	-	6,951	6,951
Highways and streets	-	-	53,169,512	-	-	-	-	-	53,169,512
Town facilities and equipment	-	-	-	60,750,032	-	-	-	-	60,750,032
Unassigned	36,949,104	-	-	-	-	-	-	-	36,949,104
Total fund balances	41,762,569	3,340,382	70,293,352	60,750,032	1,820,886	38,872,165	3,778,354	12,262,252	232,879,992
Total liabilities, deferred inflows of resources, and fund balances	**$ 71,199,098**	**$ 4,863,487**	**$ 83,491,111**	**$ 64,687,466**	**$ 9,014,069**	**$ 39,365,505**	**$ 5,327,564**	**$ 12,842,246**	**$ 290,790,546**

See notes to financial statements.

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

	December 31, 2024
Fund Balances Reported in Governmental Funds	$ 232,879,992
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	828,008,054
Accumulated depreciation	(342,332,627)
Net capital assets used in governmental activities	485,675,427
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	401,112
Retirement forfeiture funds are not financial resources and are, therefore, not reported in the governmental fund balance sheet	11,482
Bonds payable and lease liabilities are not due and payable in the current period and are not reported in the funds	(38,329,033)
Accrued interest is not due and payable in the current period and is not reported in the funds	(183,844)
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	(4,872,049)
Pension benefits	4,483,684
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	16,481,271
Net Position of Governmental Activities	**$ 697,653,397**

See notes to financial statements.

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

Year Ended December 31, 2024

	General Fund	Cultural Fund	Public Improvements Fund	Capital Renewal and Replacement Fund	Parker Authority for Reinvestment Fund	Parks and Recreation Fund	Recreation Fund	Nonmajor Funds	Total Governmental Funds
Revenue									
Taxes:									
Property taxes	$ 3,956,151	$ -	$ -	$ -	$ 6,084,614	$ -	$ -	$ -	$ 10,040,765
Sales and use taxes	59,549,224	-	3,300,736	-	-	6,521,453	4,000,000	-	73,371,413
Excise tax - New development	-	-	-	-	-	-	-	5,635,190	5,635,190
Other taxes	4,722,728	-	554,407	-	-	-	-	-	5,277,135
Intergovernmental	3,119,958	697,476	14,381,562	5,000,000	-	8,710,539	42,540	1,161,027	33,113,102
Charges for services	3,907,736	4,324,324	-	-	-	290	7,420,357	-	15,652,707
Fines and forfeitures	221,174	-	-	-	-	-	-	-	221,174
Licenses and permits	4,038,948	-	-	-	-	-	-	-	4,038,948
Net investment earnings	1,945,409	170,498	3,710,053	2,852,991	-	1,368,927	206,858	1,097,405	11,352,141
Other revenue:									
Contributions	40,503	286,982	2,980,424	-	-	2,184	4,127	25,776	3,339,996
Miscellaneous	61,666	20,991	373,043	-	-	162	44,227	-	500,089
Total revenue	81,563,497	5,500,271	25,300,225	7,852,991	6,084,614	16,603,555	11,718,109	7,919,398	162,542,660
Expenditures									
Current services:									
General government	11,411,840	-	-	43,811	-	-	-	-	11,455,651
Public safety	24,323,882	-	-	-	-	-	1,150	-	24,325,032
Public works	12,484,807	-	3,315,496	-	-	-	-	-	15,800,303
Economic development	949,473	-	-	-	8,519,360	-	-	115,676	9,584,509
Parks, recreation, and culture	5,149,858	6,842,252	-	-	-	855,612	10,368,887	27,125	23,243,734
Capital outlay	6,894,220	1,194,098	43,152,871	10,604,756	55,722	4,738,873	894,624	-	67,535,164
Debt service:									
Principal	1,315,000	-	-	-	1,375,000	-	-	13,420,000	16,110,000
Interest and fiscal charges	1,027,250	-	-	-	261,457	-	-	167,061	1,455,768
Total expenditures	63,556,330	8,036,350	46,468,367	10,648,567	10,211,539	5,594,485	11,264,661	13,729,862	169,510,161
Excess of Revenue Over (Under) Expenditures	18,007,167	(2,536,079)	(21,168,142)	(2,795,576)	(4,126,925)	11,009,070	453,448	(5,810,464)	(6,967,501)
Other Financing Sources (Uses)									
Transfers in	-	2,916,000	24,160,000	2,725,000	-	844,800	272,776	13,587,061	44,505,637
Transfers out	(18,400,953)	-	-	-	-	(1,099,884)	-	(25,004,800)	(44,505,637)
Sale of capital assets	-	5,500	-	-	-	-	-	-	5,500
Insurance recoveries	126,176	-	-	-	-	-	-	-	126,176
Total other financing (uses) sources	(18,274,777)	2,921,500	24,160,000	2,725,000	-	(255,084)	272,776	(11,417,739)	131,676
Net Change in Fund Balances	(267,610)	385,421	2,991,858	(70,576)	(4,126,925)	10,753,986	726,224	(17,228,203)	(6,835,825)

See notes to financial statements.

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

Year Ended December 31, 2024

	General Fund	Cultural Fund	Public Improvements Fund	Capital Renewal and Replacement Fund	Parker Authority for Reinvestment Fund	Parks and Recreation Fund	Recreation Fund	Nonmajor Funds	Total Governmental Funds
Fund Balances - Beginning of year, as previously reported	$ 42,030,179	$ 2,954,961	$ 67,301,494	$ 60,820,608	$ -	$ -	$ -	$ 66,608,575	$ 239,715,817
Change within Financial Reporting Entity (Note 1)	-	-	-	-	5,947,811	28,118,179	3,052,130	(37,118,120)	-
Fund Balances - Beginning of year, as adjusted	42,030,179	2,954,961	67,301,494	60,820,608	5,947,811	28,118,179	3,052,130	29,490,455	239,715,817
Fund Balances - End of year	**$ 41,762,569**	**$ 3,340,382**	**$ 70,293,352**	**$ 60,750,032**	**$ 1,820,886**	**$ 38,872,165**	**$ 3,778,354**	**$ 12,262,252**	**$ 232,879,992**

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

Year Ended December 31, 2024

Net Change in Fund Balances Reported in Governmental Funds	$ (6,835,825)
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 of $67,549,986 and donated assets of $6,882,863	74,432,849
Depreciation expense	(20,732,740)
Net book value of assets transferred	(710,815)
Total	52,989,294
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	(138,177)
Repayment of bond and certificate of participation principal is an expenditure in the governmental funds but not in the statement of activities (where it reduces long-term debt)	16,110,000
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	867,346
Some employee costs (pension, OPEB, and compensated absences) do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	100,692
Internal service funds are included as part of governmental activities:	1,947,621
Change in Net Position of Governmental Activities	**$ 65,040,951**

Proprietary Funds
Statement of Net Position

December 31, 2024

	Enterprise Fund	Governmental Activities
	Stormwater Utility Fund	Proprietary Internal Service Funds
Assets		
Current assets:		
Equity in pooled cash and investments (Note 3)	$ 5,653,290	$ 10,707,730
Receivables:		
Accrued interest receivable	9,146	21,648
Accounts receivable	95,228	11,863
Due from other governments	313,066	8,359
Inventory	-	62,585
Prepaid expenses	-	446,697
Total current assets	6,070,730	11,258,882
Noncurrent assets - Capital assets: (Note 5)		
Assets not subject to depreciation	12,190,403	-
Assets subject to depreciation - Net	28,774,171	9,917,879
Total noncurrent assets	40,964,574	9,917,879
Total assets	47,035,304	21,176,761
Liabilities		
Current liabilities:		
Accounts payable	114,159	282,959
Refundable deposits and bonds	118,876	-
Accrued liabilities and other	26,730	678,536
Compensated absences (Note 7)	24,619	73,239
Current portion of long-term debt (Note 7)	-	515,384
Total current liabilities	284,384	1,550,118
Noncurrent liabilities: (Note 7)		
Compensated absences	105,355	300,880
Long-term debt - Net of current portion	-	2,844,492
Total noncurrent liabilities	105,355	3,145,372
Total liabilities	389,739	4,695,490
Net Position		
Net investment in capital assets	40,918,830	6,539,684
Unrestricted	5,726,735	9,941,587
Total net position	**$ 46,645,565**	**$ 16,481,271**

See notes to financial statements.

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

Year Ended December 31, 2024

	Enterprise Fund	Governmental Activities
	Stormwater Utility Fund	Proprietary Internal Service Funds
Operating Revenue		
Charges for services	$ 3,560,638	$ -
Charges to other funds	-	14,001,344
Miscellaneous revenue	174,452	41,710
Total operating revenue	3,735,090	14,043,054
Operating Expenses		
Cost of sales and service	2,377,878	10,957,112
Depreciation	707,860	2,400,640
Total operating expenses	3,085,738	13,357,752
Operating Income	649,352	685,302
Nonoperating Revenue - Investment income	207,761	491,504
Income - Before capital contributions	857,113	1,176,806
Capital Contributions	3,703,405	770,815
Change in Net Position	4,560,518	1,947,621
Net Position - Beginning of year, as previously reported	42,126,154	14,608,558
Cumulative Effect of Change in Accounting (Note 1)	(41,107)	(74,908)
Net Position - Beginning of year	42,085,047	14,533,650
Net Position - End of year	**$ 46,645,565**	**$ 16,481,271**

Proprietary Funds
Statement of Cash Flows

Year Ended December 31, 2024

	Enterprise Fund	Governmental Activities
	Stormwater Utility Fund	Proprietary Internal Service Funds
Cash Flows from Operating Activities		
Receipts from customers	$ 3,600,622	$ -
Receipts from interfund services and reimbursements	-	14,001,344
Payments to suppliers	(837,688)	(3,505,253)
Payments to employees and fringes	(1,493,749)	(7,758,471)
Other payments	(41,107)	(40,547)
Net cash and cash equivalents provided by operating activities	1,228,078	2,697,073
Cash Flows from Capital and Related Financing Activities		
Receipt of capital contributions	3,703,405	-
Purchase of capital assets	(2,857,880)	(1,732,991)
Lease payments	-	(694,610)
Net cash and cash equivalents provided by (used in) capital and related financing activities	845,525	(2,427,601)
Cash Flows Provided by Investing Activities - Interest received on investments	203,602	481,893
Net Increase in Cash and Cash Equivalents	2,277,205	751,365
Cash and Cash Equivalents - Beginning of year	3,376,085	9,956,365
Cash and Cash Equivalents - End of year	**$ 5,653,290**	**$ 10,707,730**
Classification of Cash and Cash Equivalents - Equity in pooled cash and investments	**$ 5,653,290**	**$ 10,707,730**

See notes to financial statements.

Proprietary Funds
Statement of Cash Flows (Continued)

Year Ended December 31, 2024

	Enterprise Fund	Governmental Activities
	Stormwater Utility Fund	Proprietary Internal Service Funds
Reconciliation of Operating Income to Net Cash and Cash Equivalents from Operating Activities		
Operating income	$ 649,352	$ 685,302
Adjustments to reconcile operating income to net cash and cash equivalents from operating activities:		
Depreciation	707,860	2,400,640
Changes in assets and liabilities:		
Receivables	(134,468)	(7,349)
Prepaid and other assets	10,599	(241,549)
Accounts payable and deposits	(4,759)	(354,102)
Accrued and other liabilities	(506)	214,131
Total adjustments	578,726	2,011,771
Net cash and cash equivalents provided by operating activities	**$ 1,228,078**	**$ 2,697,073**
Significant Noncash Transactions		
Contributed assets	$ -	$ 770,815
SBITA additions	-	3,178,445
Capital additions in payables	45,744	18,319

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 fundraising activities that benefit the Town. The GPF does not produce separately issued financial statements. The Town does not legally adopt a budget for the GPF.

The Town of Parker My Mainstreet General Improvement District (the "GID") was incorporated in 2023 under the Colorado Revised Statutes for the purpose of economic redevelopment within downtown Parker. The GID is presented as a blended component unit of the Town because it is engaged in fundraising activities that benefit the Town. The GID does not produce separately issued financial statements. The GID had no financial activity as of and for the year ended December 31, 2024.

Discretely Presented Component Units

Downtown Parker Business Improvement District

The Downtown Parker Business Improvement District (the "Downtown BID") was created to correct and prevent deterioration in the downtown district, encourage historical preservation, and promote economic growth within the downtown district. The Downtown BID's governing body, which consists of five individuals, is selected by the Town Council. In addition, the Downtown BID's budget is subject to approval by the Town Council. The Downtown BID had minimal financial activity as of and for the year ended December 31, 2024. The component unit does not issue its own financial statements.

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

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.
- 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 Parker Authority for Reinvestment Fund accounts for the operations of the Parker Authority for Reinvestment.
- The Parks and Recreation special revenue fund accounts for the revenue collected from a 0.5 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 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.

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

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.

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.

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

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.

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 $1,060,558 in the Public Improvements Fund required to be set aside for construction or other allowable bond purchases
- Funds held in escrow totaling $3,785

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

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.

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
Subscription assets	Lease term

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.

Subscription-based Information Technology Arrangements

The Town obtains the right to use vendors’ information technology software through various long-term contracts. The Town recognizes a subscription liability and an intangible right-of-use subscription asset (the "subscription asset") in the applicable governmental or business-type activities column in the government-wide financial statements. The Town recognizes subscription assets and liabilities with an initial value of $50,000 or more.

At the commencement of a subscription, the Town initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus initial implementation costs. Subsequently, the subscription asset is depreciated on a straight-line basis over its useful life.

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

Key estimates and judgments related to subscriptions include how the Town determines the discount rate it uses to discount the expected subscription payments to present value and the subscription term.

- The Town uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not provided, the Town generally uses its estimated incremental borrowing rate as the discount rate for subscriptions.
- The subscription term includes the noncancelable period of the subscription.

The Town monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets, and subscription liabilities are reported with long-term debt on the statement of net position.

Unearned Revenue

Unearned revenue consists of funds received in advance related to Cultural Fund and Recreation Fund programs, events, or services to be delivered in future periods. These amounts are recognized as liabilities until the associated obligations are fulfilled.

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.

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.

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 12).

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

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. The Town adopted the provisions of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*, during 2024. As a result, the Town's threshold for measuring compensated absences reflects a decreased threshold for recording nonvested amounts for those more likely than not to be used. Unpaid accumulated compensated absences are reported based on expected usage and 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.

Accounting Changes

Adoption of New Accounting Pronouncement

During the current year, the Town adopted GASB Statement No. 101, *Compensated Absences*. As a result, the liability for compensated absences in the statements of net position of the governmental activities and business-type activities have been calculated to comply with this new pronouncement. The financial statements for the year ended December 31, 2023 have been restated in order to adopt GASB Statement No. 101. The effects of adopting this new accounting pronouncement are shown in the table at the end of this section.

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

Changes to or within the Financial Reporting Entity

Change in Major Funds

The Parker Authority for Reinvestment Fund, the Parks and Recreation Fund, and the Recreation Fund were previously reported as nonmajor governmental funds for the year ended December 31, 2023. For the year ended December 31, 2024, these funds were reported as major governmental funds. The effects of this change in major funds are shown in the table at the end of this section.

Adjustments to and Restatements of Beginning Balances

During fiscal year 2023, the changes noted above resulted in adjustments to and restatements of beginning net position and fund balance as follows:

	December 31, 2023 As Previously Reported	Adoption of New Accounting Pronouncement	Change within the Financial Reporting Entity	December 31, 2023 As Restated
Government-wide:				
Governmental activities	$ 634,366,058	$ (1,753,612)	$ -	$ 632,612,446
Business-type activities/Stormwater utility fund	42,126,154	(41,107)	-	42,085,047
Total primary government	$ 676,492,212	$ (1,794,719)	$ -	$ 674,697,493
Governmental funds:				
Major funds:				
Parker Authority for Reinvestment Fund	$ -	$ -	$ 5,947,811	$ 5,947,811
Recreation Fund	-	-	3,052,130	3,052,130
Parks and Recreation Fund	-	-	28,118,179	28,118,179
Nonmajor funds	66,608,575	-	(37,118,120)	29,490,455
Total governmental funds	$ 66,608,575	$ -	$ -	$ 66,608,575
Proprietary funds - Stormwater Utility Fund	$ 42,126,154	$ (41,107)	$ -	$ 42,085,047
Proprietary internal service funds:				
Fleet Services Fund	$ 9,923,539	$ (1,512)	$ -	$ 9,922,027
Technology Management Fund	1,382,353	(58,297)	-	1,324,056
Medical Benefits Fund	285,561	(15,099)	-	270,462
Total internal service funds	$ 11,591,453	$ (74,908)	$ -	$ 11,516,545

Upcoming Accounting Pronouncements

In December 2023, the Governmental Accounting Standards Board issued Statement No. 102, *Certain Risk Disclosures*, which requires governments to assess whether a concentration or constraint makes the government vulnerable to the risk of a substantial impact. It also requires governments to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date of the financial statements are issued. If certain criteria are met for a concentration or constraint, disclosures are required in the notes to the financial statements. The provisions of this statement are effective for the Town's financial statements for the year ending December 31, 2025.

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

In April 2024, the Governmental Accounting Standards Board issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes new accounting and financial reporting requirements or modifies existing requirements related to the following: management's discussion and analysis; unusual or infrequent items; presentation of the proprietary fund statement of revenue, expenses, and changes in fund net position; information about major component units in basic financial statements; budgetary comparison information; and financial trends information in the statistical section. The provisions of this statement are effective for the Town's financial statements for the year ending December 31, 2026.

In September 2024, the Governmental Accounting Standards Board issued Statement No. 104, *Disclosure of Certain Capital Assets*, which requires certain types of capital assets, such as lease assets, intangible right-to-use assets, subscription assets, and other intangible assets to be disclosed separately by major class of underlying asset in the capital assets note. This statement also requires additional disclosures for capital assets held for sale. The provisions of this statement are effective for the Town's financial statements for the year ending December 31, 2026.

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	$ 272,468,276	$ 5,653,290	$ 278,121,566
Cash and investments	3,738,753	-	3,738,753
Cash and investments held by trustee	3,785	-	3,785
Cash and investments - Unspent bond proceeds	1,060,558	-	1,060,558
Total	$ 277,271,372	$ 5,653,290	$ 282,924,662

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.

Note 3 - Deposits and Investments (Continued)

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 equal to at least 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, 2024, all of the Town's deposits were either insured by the Federal Deposit Insurance Corporation or held in eligible public depositories, as required by the 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	$ 15,188,662	$ 2,223,186	$ 9,607,914	$ 3,357,562
U.S. Treasury	38,522,232	13,776,190	15,569,387	9,176,655
Corporate bonds	6,382,837	2,612,624	1,528,855	2,241,358
CSAFE	101,494,414	101,494,414	-	-
ColoTrust	99,747,454	99,747,454	-	-
Total	$ 261,335,599	$ 219,853,868	$ 26,706,156	$ 14,775,575

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, 2024, 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	$ 8,809,887	Aaa	Moody's
Federal Farm Credit Banks	5,885,531	Aaa	Moody's
Apple Inc	498,902	Aaa	Moody's
Eli Lilly and Co.	795,668	A1	Moody's
Meta Platforms Inc.	733,187	Aa3	Moody's
Florida Power & Light	742,522	Aa2	Moody's
MasterCard Inc	497,802	Aa3	Moody's
Visa	494,326	Aa3	Moody's
Paccar Financial Corp	747,910	A1	Moody's
Tennessee Valley Authority	493,244	Aaa	Moody's
Toyota Motor Credit Corp	745,056	A1	Moody's
Cisco Systems Inc.	753,781	A1	Moody's
Wal-Mart Stores	373,683	Aa2	Moody's
ColoTrust PLUS+	99,747,454	AAAm	S&P Global
CSAFE Cash Fund	101,494,414	AAAmmf	Fitch
Total	$ 222,813,367		

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an entity'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 $99,747,454 invested with the Colorado Local Government Liquid Asset Trust (COLOTRUST or the "Trust") and $101,494,414 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.

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, 2024, the Town had $99,747,454 invested in COLOTRUST PLUS+.

Note 3 - Deposits and Investments (Continued)

CSAFE Cash Fund 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, 2024, $3,785 of certificate of participation Series 2019 base rental reserve funds is 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, 2024:

	Assets Measured at Carrying Value on a Recurring Basis at December 31, 2024			
	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, 2024
Assets				
Agency	$ -	$ 15,188,662	$ -	$ 15,188,662
Corporate bonds	-	6,382,837	-	6,382,837
U.S. Treasury	-	38,522,232	-	38,522,232
Total investments at fair value	$ -	$ 60,093,731	$ -	$ 60,093,731

The fair value of the Town's investments at December 31, 2024 was determined primarily based on Level 2 inputs. The Town estimates the fair value of these investments using matrix pricing.

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 using 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 $99,747,454 in COLOTRUST as of December 31, 2024.

Note 3 - Deposits and Investments (Continued)

Investments in Entities That Calculate Amortized Cost

The Town's investment in CSAFE as of December 31, 2024 was $101,494,414 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 - Subscriptions

The Town obtains the right to use vendors' information technology software through various long-term contracts. Payments are generally fixed monthly or annually.

Subscription asset activity of the Town is included in Note 5.

Future principal and interest payment requirements related to the Town's subscription liability at December 31, 2024 are as follows:

Years Ended	Principal	Interest
2025	$ 430,434	$ 130,863
2026	461,015	109,651
2027	345,783	93,820
2028	263,412	79,908
2029	286,204	67,415
Thereafter	1,400,543	122,481
Total	$ 3,187,391	$ 604,138

Note 5 - Capital Assets

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

Governmental Activities

	Balance January 1, 2024	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2024
Capital assets not being depreciated:					
Land	$ 86,305,507	$ -	$ 830,370	$ -	$ 87,135,877
Construction in progress	21,082,563	(15,206,657)	58,148,269	-	64,024,175
Intangible assets	31,710,302	32,205	963,913	-	32,706,420
Subtotal	139,098,372	(15,174,452)	59,942,552	-	183,866,472
Capital assets being depreciated:					
Infrastructure	439,310,535	11,800,848	11,691,194	-	462,802,577
Buildings	102,815,745	1,091,533	364,196	-	104,271,474
Improvements other than buildings	63,653,949	1,869,888	-	-	65,523,837
Machinery and equipment	26,788,658	412,183	4,246,217	(114,581)	31,332,477
Intangible assets (software)	2,266,519	-	-	-	2,266,519
Subscription assets	1,075,768	-	3,178,445	(184,277)	4,069,936
Subtotal	635,911,174	15,174,452	19,480,052	(298,858)	670,266,820
Accumulated depreciation:					
Infrastructure	248,950,834	-	14,057,316	-	263,008,150
Buildings	42,391,581	-	3,438,546	-	45,830,127
Improvements other than buildings	24,522,265	-	2,345,017	-	26,867,282
Machinery and equipment	17,929,277	-	2,417,359	(114,581)	20,232,055
Intangible assets (software)	1,498,314	-	193,244	-	1,691,558
Subscription assets	413,193	-	681,898	(184,277)	910,814
Subtotal	335,705,464	-	23,133,380	(298,858)	358,539,986
Net capital assets being depreciated	300,205,710	15,174,452	(3,653,328)	-	311,726,834
Net governmental activities capital assets	$ 439,304,082	$ -	$ 56,289,224	$ -	$ 495,593,306

Note 5 - Capital Assets (Continued)

Business-type Activities

	Balance January 1, 2024	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2024
Capital assets not being depreciated - Construction in progress	$ 12,623,876	$ (3,380,125)	$ 2,946,652	$ -	$ 12,190,403
Capital assets being depreciated:					
Infrastructure	29,102,044	3,380,125	-	-	32,482,169
Machinery and equipment	801,549	-	-	-	801,549
Subtotal	29,903,593	3,380,125	-	-	33,283,718
Accumulated depreciation:					
Infrastructure	3,660,183	-	621,427	-	4,281,610
Machinery and equipment	141,503	-	86,434	-	227,937
Subtotal	3,801,686	-	707,861	-	4,509,547
Net capital assets being depreciated	26,101,907	3,380,125	(707,861)	-	28,774,171
Net business-type activities capital assets	$ 38,725,783	$ -	$ 2,238,791	$ -	$ 40,964,574

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

Governmental activities:	
General government	$ 319,312
Public safety	1,028,923
Highways and streets, including depreciation of general infrastructure assets	15,060,182
Recreation and culture	4,324,323
Internal service fund depreciation is charged to the various functions based on their usage of the asset	2,400,640
Total governmental activities	$ 23,133,380

Note 5 - Capital Assets (Continued)

Construction Commitments

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

	Expenditures through December 31, 2024	Remaining Commitment	Project Total
High Plains Trail Connection	$ 2,423,527	$ 516,890	$ 2,940,417
Trail Corridor Latigo - Canterberry	399,911	552,576	952,487
Highways and Streets - Stroh Widening J Morgan to Motsenbocker	1,609,350	16,366,400	17,975,750
Lincoln Widening - Keystone to Parker Road	5,679,867	21,720,133	27,400,000
Jordan Rd-Newlin Gulch	1,142,920	5,957,080	7,100,000
Parker Road Sidewalk - Village Inn to Sulphur Gulch	3,757,950	882,050	4,640,000
Dransfeldt Ext-South of 20-Mile	20,888,952	6,901,375	27,790,327
Highways and Streets - Becket Drive	62,565	953,300	1,015,865
Town Hall Expansion	9,102,860	24,930,965	34,033,825
PACE Parking Garage	1,535,708	11,464,292	13,000,000
North Parker Road Improvements	7,200,832	449,168	7,650,000
Total	$ 53,804,442	$ 90,694,229	$ 144,498,671

Note 6 - Interfund Receivables, Payables, and Transfers

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

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	Total
Capital Renewal and Replacement Fund	$ 2,725,000	$ -	$ -	$ -	$ 2,725,000
Parks and Recreation Fund	-	-	844,800	-	844,800
Cultural Fund	2,916,000	-	-	-	2,916,000
Public Improvements Fund	-	-	24,160,000	-	24,160,000
Recreation Fund	272,776	-	-	-	272,776
Nonmajor funds	12,487,177	1,099,884	-	-	13,587,061
Total	$ 18,400,953	$ 1,099,884	$ 25,004,800	$ -	$ 44,505,637

Transfers are used to (1) move revenue from the fund that statute or budget requires to collect the revenue to the fund that statute or budget requires to expend the revenue, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenue collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The transfer from the General Fund to the Capital Renewal and Replacement Fund was to allocate funds to the purpose of future capital development.

Note 7 - Long-term Debt

Long-term debt activity for the year ended December 31, 2024 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	$ 260,529	$ -	$ (88,044)	$ 172,485	$ 84,950
Subscription liabilities	703,556	3,104,225	(620,390)	3,187,391	430,434
Revenue bonds - Sales and use tax, 2015	2,155,000	-	(1,065,000)	1,090,000	1,090,000
Revenue bonds - Tax Increment Revenue Loan, 2020 A-1	10,325,000	-	(870,000)	9,455,000	885,000
Revenue bonds - Tax Increment Revenue Loan, 2020 A-2	6,615,000	-	(505,000)	6,110,000	515,000
Certificates of participation - Series 2014	12,355,000	-	(12,355,000)	-	-
Certificates of participation - Series 2019	20,505,000	-	(1,315,000)	19,190,000	1,380,000
Unamortized premium	3,248,387	-	(764,354)	2,484,033	384,130
Total bonds and contracts payable	56,167,472	3,104,225	(17,582,788)	41,688,909	4,769,514
Compensated absences	3,300,288	1,945,880	-	5,246,168	1,332,618
Total governmental activities long-term debt	$ 59,467,760	$ 5,050,105	$ (17,582,788)	$ 46,935,077	$ 6,102,132

*The change in compensated absences is shown net here, as prescribed by GASB 101.

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, $374,119 of internal service funds compensated absences is included in the above amounts.

The Stormwater Utility Fund, the Town's only business-type activity, had a compensated absence beginning of year liability of $96,249, a net change in compensated absence liability of $33,725, bringing the fund's total liability to $129,974.

Revenue Bonds

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

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

Revenue bond debt service requirements to maturity are as follows:

Year Ending	Principal	Interest	Total
2025	$ 1,090,000	$ 11,718	$ 1,101,718

Note 7 - 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 $63.5 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 $1.10 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
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	1,465,000	174,639	1,639,639
2029	1,485,000	152,047	1,637,047
2030-2034	7,760,000	410,027	8,170,027
2035-2036	600,000	9,480	609,480
Total	$ 15,565,000	$ 1,401,957	$ 16,966,957

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 $6.1 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 2025 debt service requirements shown above in the amount of $1.64 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 7 - 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
2025	$ 1,380,000	$ 959,500	$ 2,339,500
2026	1,445,000	890,500	2,335,500
2027	1,495,000	818,250	2,313,250
2028	1,555,000	743,500	2,298,500
2029	1,635,000	665,750	2,300,750
2030-2034	9,490,000	2,017,750	11,507,750
Thereafter	2,190,000	109,500	2,299,500
Total	$ 19,190,000	$ 6,204,750	$ 25,394,750

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 were originally due semiannually in varying amounts through October 15, 2034; however, on January 31, 2024, the Town utilized available funds to redeem, pay, and discharge all of the outstanding certificates of participation, Series 2014 of $12,355,000 for the par amount, plus accrued interest without any termination fee, premium, or penalty.

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.

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 $8.6 million.

Note 7 - Long-term Debt (Continued)

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 $172,485 was outstanding as of December 31, 2024. Financed purchase debt service requirements are as follows:

Years Ending	Principal	Interest
2025	$ 84,950	$ 4,013
2026	87,535	1,429
Total	$ 172,485	$ 5,442

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, 2024, this debt had not been issued.

Note 8 - Pension Plan

Plan Description

The Town contributes to the Statewide Retirement Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Colorado Fire and Police Pension Association (FPPA). The Statewide Retirement Plan (SRP) 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.

Prior to January 1, 2023, the Town participated in the Statewide Defined Benefit Plan. Per Colorado House Bill 22-1034, effective January 1, 2023, FPPA merged the assets and liabilities of the Statewide Defined Benefit Plan and the Statewide Hybrid Plan into a new plan, the Statewide Retirement Plan. The impact of this merger to the Town was not significant.

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 Retirement 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 8 - 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 SRP 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 SRP plan and their employers are contributing at the rate of 12 percent and 10 percent, respectively, of base salary for a total contribution rate of 22.0 percent in 2024. 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 $874,896 for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the Town reported a liability of $0 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, 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, 2023 relative to all other contributing employers. At December 31, 2024 (using the December 31, 2023 measurement date information), the Town's proportion was 0.751388285 percent, which was a decrease of 0.04257743 percent from its proportion measured as of December 31, 2023 (using the December 31, 2022 measurement date information).

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

For the year ended December 31, 2024, the Town recognized pension recovery of $256,456.

Note 8 - Pension Plan (Continued)

At December 31, 2024, 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	$ 1,430,977	$ (68,754)
Changes in assumptions	830,023	-
Net difference between projected and actual earnings on pension plan investments	1,027,311	-
Changes in proportionate share, or difference between amount contributed and proportionate share of contributions	408,967	(19,736)
Employer contributions to the plan subsequent to the measurement date	874,896	-
Total	$ 4,572,174	$ (88,490)

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
2025	$ 633,746
2026	902,854
2027	1,257,313
2028	211,376
2029	239,874
Thereafter	363,625
Total	$ 3,608,788

Actuarial Assumptions

The total pension liability in the December 31, 2023 actuarial valuation was determined using an inflation assumption of 2.5 percent, assumed salary increases (including inflation) of 4.25 - 11.25 percent, and an investment rate of return (net of investment expenses) of 7.0 percent. The postretirement mortality tables for non-disabled retirees use the Pub-2010 Safety Healthy Annuitant Mortality Tables for males and females, amount-weighted, and then projected using the ultimate values of the MP-2020 projection scale for all years. The preretirement mortality assumption uses Pub-2010 Safety Healthy Employee Mortality Tables for males and females, amount-weighted, and then projected with the MP-2020 Ultimate projection scale. The preretirement non-duty mortality tables are adjusted to 60 percent multiplier. The on-duty mortality rate is 0.00015. These assumptions were applied to all periods included in the measurement.

For determining the actuarial determined contributions, the postretirement mortality tables for nondisabled retirees use the Pub-2010 mortality tables with the ultimate values of the MP-2020 projection scales.

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 2022 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, 2023. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

Note 8 - Pension Plan (Continued)

As of the measurement period ended December 31, 2023, the cost of living adjustments (COLA) assumption, which was previously 0.00 percent, was revised to reflect the true nature of the FPPA board's benefits policy which includes a variable COLA and supplemental payments. Consistent with the FPPA board's policy, the new COLA assumption will fluctuate from year to year depending on plan experience and is the long-term COLA assumption, which results in no net pension asset. If current assets do not support total pension liabilities using a COLA assumption of greater than 0.00 percent, then a COLA assumption of 0.00 percent will be used and a net pension liability will be reported.

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 31, 2023 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	35.00 %	5.83 %
Equity long/short	6.00	4.77
Private markets	34.00	7.81
Fixed income - Rates	10.00	2.85
Fixed income - Credit	5.00	3.39
Absolute return	9.00	3.89
Cash or cash equivalents	1.00	1.82

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Town, calculated using the discount rate of 7.0 percent, as well as what the Town's net pension liability 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 liability of the Statewide Defined Benefit Plan	$ 4,213,328	$ -	$ -

The net pension liability of $0 reflects a reserve for cost of living adjustments and to manage adverse experience of $147,521 at a 7.00 percent discount rate and $3,759,679 at an 8.00 percent discount rate.

Note 8 - Pension Plan (Continued)

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 disclosed above.

Note 9 - 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, 2024	Town Match	Vesting Rate per Year of Service
Town employee	252	10%	20%
Department head	12	12%	50%
Town manager	1	15.5%	Immediate
Town attorney	1	20.5%	Immediate

In 2024, the Town utilized $142,363 of forfeiture funds to reduce the $2,515,757 town contribution. Contributions by plan members and the Town for the past three years were as follows:

	Member Contributions	Town Contributions (Pension Expense)	Total
2024	$ 1,950,179	$ 2,373,394	$ 4,323,573
2023	1,780,414	2,178,677	3,959,091
2022	1,503,374	1,788,197	3,291,571

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.

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 10 - 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, 2024 totaled $4,076,634 and is included in the General Fund fund balance in the restricted category.

Pursuant to agreements with developers, the Town has collected funds to be used for specific future capital projects. For this purpose, fund balance in the amount of $2,982,006 is restricted for parks, recreation, and open space, and $13,791,729 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 $1,060,558 for these purposes.

Revenue generated by the Police Explorers program has a restricted fund balance of $7,099 to be used for the program.

Revenue generated by the Recreation scholarships program has a restricted fund balance of $7,808 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, 2024 of $2,281,179 is restricted for highways and streets.

Certificates of participation were issued in 2014 and 2019. As of December 31, 2024, Wells Fargo Trust held $3,785 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 $39,703,197 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, 2024 totaled $11,078,311 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 $358,323 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, 2024 are as follows:

Public works facility	$	7,715
General government facility		11,503
Police facility		11,692
Court facility		1,094

Property tax revenue generated by P3 is restricted for economic development purposes within the defined areas of P3. The fund balance was $1,820,886 at December 31, 2024.

Note 10 - Fund Balance Constraints (Continued)

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 $721,626 in this fund as of December 31, 2024.

Meadowlark Metropolitan District (Meadowlark) and the Town entered an intergovernmental agreement in June 2020. Meadowlark agreed to impose a property tax of 5 mills and remit that revenue to the Town. The Town is authorized to use the revenue for the planning, design and construction and/or maintenance of the Town infrastructure specified in exhibit B of the agreement. There is a restricted balance in the amount of $64,494 in this fund as of December 31, 2024.

Cherry Creek South Metropolitan District Nos. 4-11 (the "Cherry Creek Districts") and the Town entered into an intergovernmental agreement in June 2020. The Cherry Creek 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, engineering, surveying, construction management, labor materials, operations, and administrative costs related to construction of regional infrastructure or town infrastructure, as specified in exhibits A and B of the agreements. There is a restricted balance in the amount of $543 in this fund as of December 31, 2024.

The Town received $501,441 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, 2024.

Note 11 - 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 12 - 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 eight 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 $8,735,000 and a potential remaining commitment of approximately $6,980,731. The Program Agreements expire between 2025 and 2031 or when the maximum shareback is reached, whichever comes first. Tax reimbursements in 2024 were $431,131.

Note 12 - Commitments and Contingent Liabilities (Continued)

The 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 $480,651 in 2024. Future commitments under these agreements amount to approximately $620,000.

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 $254,820 of payments made in 2024 for this agreement.

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, 2024 totaling $4,076,634 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, 2024, 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, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes	$ 66,882,900	$ 66,882,900	$ 66,514,265	$ (368,635)
Intergovernmental	2,908,100	2,908,100	3,119,958	211,858
Charges for services	3,347,705	3,365,205	3,907,736	542,531
Fines and forfeitures	110,500	110,500	221,174	110,674
Licenses and permits	4,465,260	4,465,260	4,038,948	(426,312)
Net investment earnings	1,000,000	1,000,000	1,945,409	945,409
Other revenue	62,000	62,000	102,169	40,169
Total revenue	78,776,465	78,793,965	79,849,659	1,055,694
Expenditures				
Current services:				
General government	13,866,387	14,377,823	11,411,840	2,965,983
Public safety	25,660,779	25,975,417	24,323,882	1,651,535
Public works	13,536,214	14,351,817	12,484,807	1,867,010
Economic development	993,850	1,030,725	949,473	81,252
Parks, recreation, and culture	5,201,322	5,263,922	5,149,858	114,064
Capital outlay	9,724,721	9,724,721	6,894,220	2,830,501
Debt service:				
Principal	1,315,000	1,315,000	1,315,000	-
Interest and fiscal charges	1,027,250	1,027,250	1,027,250	-
Total expenditures	71,325,523	73,066,675	63,556,330	9,510,345
Excess of Revenue Over Expenditures	7,450,942	5,727,290	16,293,329	10,566,039
Other Financing Sources (Uses)				
Transfers in	1,713,838	1,713,838	1,713,838	-
Transfers out	(19,332,214)	(19,670,990)	(18,400,953)	1,270,037
Sale of capital assets	100	100	-	(100)
Insurance recoveries	2,000	2,000	126,176	124,176
Total other financing uses	(17,616,276)	(17,955,052)	(16,560,939)	1,394,113
Net Change in Fund Balance	(10,165,334)	(12,227,762)	(267,610)	11,960,152
Fund Balance - Beginning of year	34,532,407	42,030,179	42,030,179	-
Fund Balance - End of year	**$ 24,367,073**	**$ 29,802,417**	**$ 41,762,569**	**$ 11,960,152**

See note to required supplementary information.

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ 650,000	$ 650,000	$ 697,476	$ 47,476
Charges for services	4,042,583	4,042,583	4,324,324	281,741
Net investment earnings	100,000	100,000	170,498	70,498
Other revenue	218,500	218,500	307,973	89,473
Total revenue	5,011,083	5,011,083	5,500,271	489,188
Expenditures				
Current services - Recreation and culture	7,044,992	7,049,355	6,842,252	207,103
Capital outlay	1,133,000	1,352,481	1,194,098	158,383
Total expenditures	8,177,992	8,401,836	8,036,350	365,486
Excess of Expenditures Over Revenue	(3,166,909)	(3,390,753)	(2,536,079)	854,674
Other Financing Sources				
Transfers in	2,850,000	2,850,000	2,916,000	66,000
Sale of capital assets	-	-	5,500	5,500
Total other financing sources	2,850,000	2,850,000	2,921,500	71,500
Net Change in Fund Balance	(316,909)	(540,753)	385,421	926,174
Fund Balance - Beginning of year	2,361,604	2,954,961	2,954,961	-
Fund Balance - End of year	**$ 2,044,695**	**$ 2,414,208**	**$ 3,340,382**	**$ 926,174**

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, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Taxes - Sales and use taxes	$ 5,945,000	$ 5,945,000	$ 6,084,614	$ 139,614
Expenditures				
Current services - Economic development	8,984,992	8,928,992	8,519,360	409,632
Capital outlay	-	56,000	55,722	278
Debt service	1,584,199	1,584,199	1,636,457	(52,258)
Total expenditures	10,569,191	10,569,191	10,211,539	357,652
Net Change in Fund Balance	(4,624,191)	(4,624,191)	(4,126,925)	497,266
Fund Balance - Beginning of year	6,355,419	5,947,811	5,947,811	-
Fund Balance - End of year	**$ 1,731,228**	**$ 1,323,620**	**$ 1,820,886**	**$ 497,266**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes:				
Sales and use taxes	$ 6,832,678	$ 6,832,678	$ 6,521,453	$ (311,225)
Excise tax - New development	5,713,838	5,713,838	5,713,838	-
Intergovernmental	-	-	8,710,539	8,710,539
Charges for services	60	60	290	230
Net investment earnings	700,000	700,000	1,368,927	668,927
Other revenue	-	-	2,346	2,346
Total revenue	13,246,576	13,246,576	22,317,393	9,070,817
Expenditures				
Current services	689,071	689,071	855,612	(166,541)
Capital outlay	1,990,000	9,579,402	4,738,873	4,840,529
Total expenditures	2,679,071	10,268,473	5,594,485	4,673,988
Excess of Revenue Over Expenditures	10,567,505	2,978,103	16,722,908	13,744,805
Other Financing Sources (Uses)				
Transfers in	844,800	844,800	844,800	-
Transfers out	(7,301,482)	(7,301,482)	(6,813,722)	487,760
Total other financing uses	(6,456,682)	(6,456,682)	(5,968,922)	487,760
Net Change in Fund Balance	4,110,823	(3,478,579)	10,753,986	14,232,565
Fund Balance - Beginning of year	19,236,354	28,118,179	28,118,179	-
Fund Balance - End of year	**$ 23,347,177**	**$ 24,639,600**	**$ 38,872,165**	**$ 14,232,565**

See note to required supplementary information.

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ 22,000	$ 49,563	$ 42,540	$ (7,023)
Charges for services	7,091,060	7,091,060	7,420,357	329,297
Net investment earnings	100,000	100,000	206,858	106,858
Other revenue	5,000	5,000	48,354	43,354
Total revenue	7,218,060	7,245,623	7,718,109	472,486
Expenditures				
Current services - Parks, recreation, and culture	10,346,629	10,367,207	10,370,037	(2,830)
Capital outlay	633,000	1,211,985	894,624	317,361
Total expenditures	10,979,629	11,579,192	11,264,661	314,531
Other Financing Sources - Transfers in	4,000,000	4,000,000	4,272,776	272,776
Net Change in Fund Balance	238,431	(333,569)	726,224	1,059,793
Fund Balance - Beginning of year	2,286,924	3,052,130	3,052,130	-
Fund Balance - End of year	**$ 2,525,355**	**$ 2,718,561**	**$ 3,778,354**	**$ 1,059,793**

See note to required supplementary information.

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

Last Ten Plan Years

Plan Years Ended December 31

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Town's proportion of the net pension liability (asset)	0.75100 %	0.79400 %	0.79000 %	0.79500 %	0.83100 %	0.91100 %	0.99800 %	1.05100 %	1.02600 %	1.07900 %
Town's proportionate share of the net pension liability (asset)	$ -	$ 704,731	$ (4,281,066)	$ (1,725,057)	$ (469,901)	$ 1,151,209	$ (1,435,080)	$ 379,662	$ (18,087)	$ (1,216,731)
Town's covered payroll	$ 7,381,958	$ 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
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	- %	10.20 %	(67.32)%	(27.03)%	(7.66)%	18.87 %	(24.59)%	7.06 %	(0.36)%	(25.03)%

See note to required supplementary information.

Required Supplementary Information
Schedule of Pension Contributions
FPPA Pension Plan

Last Ten Fiscal Years

Years Ended December 31

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	$ 874,896	$ 701,286	$ 621,685	$ 540,546	$ 510,577	$ 490,910	$ 487,955	$ 466,978	$ 430,188	$ 398,787
Contributions in relation to the statutorily required contribution	874,896	701,286	621,685	540,546	510,577	490,910	487,955	466,978	430,188	398,787
Contribution Excess	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Town's Covered Payroll	$ 8,748,960	$ 7,381,958	$ 6,907,611	$ 6,359,363	$ 6,382,213	$ 6,136,375	$ 6,099,438	$ 5,834,975	$ 5,377,350	$ 4,984,838
Contributions as a Percentage of Covered Payroll	10.00 %	9.50 %	9.00 %	8.50 %	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) Sources	Change in Fund Balance
Amounts per operating statement	$ 81,563,497	$ (63,556,330)	$ (18,274,777)	$ (267,610)
Sales taxes budgeted as transfers in	(1,713,838)	-	1,713,838	-
Amounts per budget statement	$ 79,849,659	$ (63,556,330)	$ (16,560,939)	$ (267,610)

A reconciliation of the Parks and Recreation 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	$ 16,603,555	$ (5,594,485)	$ (255,084)	$ 10,753,986
Operating transfers budgeted as revenue and transfers out	5,713,838	-	(5,713,838)	-
Amounts per budget statement	$ 22,317,393	$ (5,594,485)	$ (5,968,922)	$ 10,753,986

A reconciliation of the Recreation 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 Sources	Change in Fund Balance
Amounts per operating statement	$ 11,718,109	$ (11,264,661)	$ 272,776	$ 726,224
Sales taxes budgeted as transfers in	(4,000,000)	-	4,000,000	-
Amounts per budget statement	$ 7,718,109	$ (11,264,661)	$ 4,272,776	$ 726,224

Supplementary Information

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

Year Ended December 31, 2024

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Intergovernmental	$ 5,000,000	$ 5,000,000	$ 5,000,000	$ -
Net investment earnings	1,500,000	1,500,000	2,852,991	1,352,991
Total revenue	6,500,000	6,500,000	7,852,991	1,352,991
Expenditures	39,700,000	45,358,824	10,648,567	34,710,257
Excess of Expenditures Over Revenue	(33,200,000)	(38,858,824)	(2,795,576)	36,063,248
Other Financing Sources - Transfers in	2,725,000	2,725,000	2,725,000	-
Net Change in Fund Balance	(30,475,000)	(36,133,824)	(70,576)	36,063,248
Fund Balance - Beginning of year	52,870,122	60,820,608	60,820,608	-
Fund Balance - End of year	**$ 22,395,122**	**$ 24,686,784**	**$ 60,750,032**	**$ 36,063,248**

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

Year Ended December 31, 2024

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Taxes:				
Sales and use taxes	$ 4,220,000	$ 4,220,000	$ 3,300,736	$ (919,264)
Excise taxes	540,000	540,000	554,407	14,407
Intergovernmental	10,226,437	10,726,437	14,381,562	3,655,125
Net investment earnings	2,250,000	2,250,000	3,710,053	1,460,053
Other revenue	7,800,000	8,744,281	3,353,467	(5,390,814)
Total revenue	25,036,437	26,480,718	25,300,225	(1,180,493)
Expenditures				
Current services - Public works	4,250,000	4,250,000	3,315,496	934,504
Capital outlay	46,535,000	105,769,427	43,152,871	62,616,556
Total expenditures	50,785,000	110,019,427	46,468,367	63,551,060
Excess of Expenditures Over Revenue	(25,748,563)	(83,538,709)	(21,168,142)	62,370,567
Other Financing Sources - Transfers in	24,160,000	24,160,000	24,160,000	-
Net Change in Fund Balance	(1,588,563)	(59,378,709)	2,991,858	62,370,567
Fund Balance - Beginning of year	14,612,559	67,301,494	67,301,494	-
Fund Balance - End of year	**$ 13,023,996**	**$ 7,922,785**	**$ 70,293,352**	**$ 62,370,567**

Supplementary Information
Nonmajor Governmental Funds
Fund Descriptions

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.

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.

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 District Fund

This fund accounts for property tax mill levies to be utilized for the planning, design, construction, and maintenance of Town infrastructure within the Hess Ranch Metropolitan District.

Cherry Creek South Metropolitan District Fund

This fund accounts for property tax mill levies to be utilized for the planning, design, construction, and maintenance of Town infrastructure within the Cherry Creek South Metropolitan District.

Meadowlark Metropolitan District Fund

This fund accounts for property tax mill levies to be utilized for the planning, design, construction, and maintenance of Town infrastructure within the Meadowlark Metropolitan District.

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		
	Conservation Trust Fund	Greater Parker Foundation Fund	Total Special Revenue Funds	General Debt Service Fund	Recreation Debt Fund	Total Debt Service Funds
Assets						
Equity in pooled cash and investments	$ -	$ -	$ -	$ -	$ -	$ -
Cash and investments	358,323	21,967	380,290	-	-	-
Receivables - Accrued interest receivable:						
Property taxes receivable	-	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-	-
Accounts receivable	-	264	264	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	**$ 358,323**	**$ 22,231**	**$ 380,554**	**$ -**	**$ -**	**$ -**
Liabilities - Accounts payable	$ -	$ 15,280	$ 15,280	$ -	$ -	$ -
Deferred Inflows of Resources - Property taxes levied for the following year	-	-	-	-	-	-
Total liabilities and deferred inflows of resources	-	15,280	15,280	-	-	-
Fund Balances						
Restricted:						
Streets, parks, recreation, and facilities	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Town facilities and equipment	-	-	-	-	-	-
Parks, recreation, and open space	358,323	-	358,323	-	-	-
Assigned - Fundraising	-	6,951	6,951	-	-	-
Total fund balances	358,323	6,951	365,274	-	-	-
Total liabilities, deferred inflows of resources, and fund balances	**$ 358,323**	**$ 22,231**	**$ 380,554**	**$ -**	**$ -**	**$ -**

Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2024

Capital Project Funds									
Excise Tax Fund	Hess Ranch Metropolitan Fund	Cherry Creek South Metropolitan District Fund	Meadowlark Metropolitan District 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
$ 11,183,804	$ 488,917	$ 543	$ -	$ 7,699	$ 11,480	$ 11,669	$ 1,091	$ 11,705,203	$ 11,705,203
-	-	-	-	-	-	-	-	-	380,290
-	328,323	19,806	63,560	-	-	-	-	411,689	411,689
47,532	749	-	-	16	23	23	3	48,346	48,346
-	231,960	-	-	-	-	-	-	231,960	232,224
-	-	-	64,494	-	-	-	-	64,494	64,494
$ 11,231,336	**$ 1,049,949**	**$ 20,349**	**$ 128,054**	**$ 7,715**	**$ 11,503**	**$ 11,692**	**$ 1,094**	**$ 12,461,692**	**$ 12,842,246**
$ 153,025	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 153,025	$ 168,305
-	328,323	19,806	63,560	-	-	-	-	411,689	411,689
153,025	328,323	19,806	63,560	-	-	-	-	564,714	579,994
11,078,311	-	-	-	-	-	-	-	11,078,311	11,078,311
-	721,626	543	64,494	-	-	-	-	786,663	786,663
-	-	-	-	7,715	11,503	11,692	1,094	32,004	32,004
-	-	-	-	-	-	-	-	-	358,323
-	-	-	-	-	-	-	-	-	6,951
11,078,311	721,626	543	64,494	7,715	11,503	11,692	1,094	11,896,978	12,262,252
$ 11,231,336	**$ 1,049,949**	**$ 20,349**	**$ 128,054**	**$ 7,715**	**$ 11,503**	**$ 11,692**	**$ 1,094**	**$ 12,461,692**	**$ 12,842,246**

	Special Revenue Funds			Debt Service Funds			Capital Project Funds	
	Conservation Trust Fund	Greater Parker Foundation Fund	Total Special Revenue Funds	General Debt Service Fund	Recreation Debt Fund	Total Debt Service Funds	Excise Tax Fund	Hess Ranch Metropolitan District Fund
Revenue								
Taxes - Excise tax - New development	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,635,190	$ -
Intergovernmental	662,582	-	662,582	-	-	-	-	433,425
Net investment earnings	6,768	-	6,768	-	-	-	1,072,012	17,161
Other revenue - Contributions	-	25,776	25,776	-	-	-	-	-
Total revenue	669,350	25,776	695,126	-	-	-	6,707,202	450,586
Expenditures								
Current services - Parks, recreation, and culture	-	27,125	27,125	-	-	-	115,676	-
Debt service:								
Principal	-	-	-	12,355,000	1,065,000	13,420,000	-	-
Interest and fiscal charges	-	-	-	132,177	34,884	167,061	-	-
Total expenditures	-	27,125	27,125	12,487,177	1,099,884	13,587,061	115,676	-
Excess of Revenue Over (Under) Expenditures	669,350	(1,349)	668,001	(12,487,177)	(1,099,884)	(13,587,061)	6,591,526	450,586
Other Financing Sources (Uses)								
Transfers in	-	-	-	12,487,177	1,099,884	13,587,061	-	-
Transfers out	(844,800)	-	(844,800)	-	-	-	(24,160,000)	-
Total other financing (uses) sources	(844,800)	-	(844,800)	12,487,177	1,099,884	13,587,061	(24,160,000)	-
Net Change in Fund Balances	(175,450)	(1,349)	(176,799)	-	-	-	(17,568,474)	450,586
Fund Balances - Beginning of year, as adjusted or restated	533,773	8,300	542,073	-	-	-	28,646,785	271,040
Fund Balances - End of year	**$ 358,323**	**$ 6,951**	**$ 365,274**	**$ -**	**$ -**	**$ -**	**$ 11,078,311**	**$ 721,626**

Supplementary Information
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds

Year Ended December 31, 2024

Capital Project Funds										
Cherry Creek South Metropolitan District Fund	Meadowlark Metropolitan District Fund	Public Works Facility Impact Fee Fund	General Government Facility Impact Fee Fund	Police Facility Impact Fee Fund	Court Facility Impact Fee Fund	Formerly Nonmajor - Parker Authority for Reinvestment Fund	Formerly Nonmajor - Parks and Recreation Fund	Formerly Nonmajor - Recreation Fund	Total Capital Project Funds	Total
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,635,190	$ 5,635,190
526	64,494	-	-	-	-	-	-	-	498,445	1,161,027
17	-	350	520	528	49	-	-	-	1,090,637	1,097,405
-	-	-	-	-	-	-	-	-	-	25,776
543	64,494	350	520	528	49	-	-	-	7,224,272	7,919,398
-	-	-	-	-	-	-	-	-	115,676	142,801
-	-	-	-	-	-	-	-	-	-	13,420,000
-	-	-	-	-	-	-	-	-	-	167,061
-	-	-	-	-	-	-	-	-	115,676	13,729,862
543	64,494	350	520	528	49	-	-	-	7,108,596	(5,810,464)
-	-	-	-	-	-	-	-	-	-	13,587,061
-	-	-	-	-	-	-	-	-	(24,160,000)	(25,004,800)
-	-	-	-	-	-	-	-	-	(24,160,000)	(11,417,739)
543	64,494	350	520	528	49	-	-	-	(17,051,404)	(17,228,203)
-	-	7,365	10,983	11,164	1,045	-	-	-	28,948,382	29,490,455
$ 543	**$ 64,494**	**$ 7,715**	**$ 11,503**	**$ 11,692**	**$ 1,094**	**$ -**	**$ -**	**$ -**	**$ 11,896,978**	**$ 12,262,252**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ 725,000	$ 725,000	$ 662,582	$ (62,418)
Net investment earnings	4,500	4,500	6,768	2,268
Total revenue	729,500	729,500	669,350	(60,150)
Expenditures	-	-	-	-
Excess of Revenue Over Expenditures	729,500	729,500	669,350	(60,150)
Other Financing Uses - Transfers out	(844,800)	(844,800)	(844,800)	-
Net Change in Fund Balance	(115,300)	(115,300)	(175,450)	(60,150)
Fund Balance - Beginning of year	493,382	533,773	533,773	-
Fund Balance - End of year	**$ 378,082**	**$ 418,473**	**$ 358,323**	**$ (60,150)**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Other revenue	$ 13,000	$ 13,000	$ 25,776	$ 12,776
Expenditures - Current services - Recreation and culture	15,000	15,000	27,125	(12,125)
Net Change in Fund Balance	(2,000)	(2,000)	(1,349)	651
Fund Balance - Beginning of year	6,800	8,300	8,300	-
Fund Balance - End of year	**$ 4,800**	**$ 6,300**	**$ 6,951**	**$ 651**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue	$ -	$ -	$ -	$ -
Expenditures - Debt service	13,942,946	13,942,946	12,487,177	1,455,769
Excess of Expenditures Over Revenue	(13,942,946)	(13,942,946)	(12,487,177)	1,455,769
Other Financing Sources - Transfers in	13,942,946	13,942,946	12,487,177	(1,455,769)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	**$ -**	**$ -**	**$ -**	**$ -**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue	$ -	$ -	$ -	$ -
Expenditures - Debt service	1,587,644	1,587,644	1,099,884	487,760
Excess of Expenditures Over Revenue	(1,587,644)	(1,587,644)	(1,099,884)	487,760
Other Financing Sources - Transfers in	1,587,644	1,587,644	1,099,884	(487,760)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	$ -	$ -	$ -	$ -

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes - Excise tax - New development	$ 8,000,000	$ 8,000,000	$ 5,635,190	$ (2,364,810)
Net investment earnings	750,000	750,000	1,072,012	322,012
Total revenue	8,750,000	8,750,000	6,707,202	(2,042,798)
Expenditures	-	160,050	115,676	44,374
Excess of Revenue Over Expenditures	8,750,000	8,589,950	6,591,526	(1,998,424)
Other Financing Uses - Transfers out	(24,160,000)	(24,160,000)	(24,160,000)	-
Net Change in Fund Balance	(15,410,000)	(15,570,050)	(17,568,474)	(1,998,424)
Fund Balance - Beginning of year	25,103,511	28,646,785	28,646,785	-
Fund Balance - End of year	**$ 9,693,511**	**$ 13,076,735**	**$ 11,078,311**	**$ (1,998,424)**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ 40,000	$ 40,000	$ 433,425	$ 393,425
Net investment earnings	5,000	5,000	17,161	12,161
Total revenue	45,000	45,000	450,586	405,586
Expenditures	-	-	-	-
Net Change in Fund Balance	45,000	45,000	450,586	405,586
Fund Balance - Beginning of year	203,271	271,040	271,040	-
Fund Balance - End of year	**$ 248,271**	**$ 316,040**	**$ 721,626**	**$ 405,586**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 250	$ 250	$ 350	$ 100
Expenditures	-	-	-	-
Net Change in Fund Balance	250	250	350	100
Fund Balance - Beginning of year	7,284	7,365	7,365	-
Fund Balance - End of year	**$ 7,534**	**$ 7,615**	**$ 7,715**	**$ 100**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 375	$ 375	$ 520	$ 145
Expenditures	-	-	-	-
Net Change in Fund Balance	375	375	520	145
Fund Balance - Beginning of year	10,864	10,983	10,983	-
Fund Balance - End of year	**$ 11,239**	**$ 11,358**	**$ 11,503**	**$ 145**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 375	$ 375	$ 528	$ 153
Expenditures	-	-	-	-
Net Change in Fund Balance	375	375	528	153
Fund Balance - Beginning of year	11,037	11,164	11,164	-
Fund Balance - End of year	**$ 11,412**	**$ 11,539**	**$ 11,692**	**$ 153**

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

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Net investment earnings	$ 30	$ 30	$ 49	$ 19
Expenditures	-	-	-	-
Net Change in Fund Balance	30	30	49	19
Fund Balance - Beginning of year	1,028	1,045	1,045	-
Fund Balance - End of year	**$ 1,058**	**$ 1,075**	**$ 1,094**	**$ 19**

Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Cherry Creek South Metropolitan District

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	$ -	$ -	$ 526	$ 526
Net investment earnings	5	5	17	12
Total revenue	5	5	543	538
Expenditures	-	-	-	-
Net Change in Fund Balance	5	5	543	538
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	**$ 5**	**$ 5**	**$ 543**	**$ 538**

Supplementary Information
Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued)
Meadowlark Metropolitan District Fund

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Intergovernmental	$ -	$ -	$ 64,494	$ 64,494
Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	64,494	64,494
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	**$ -**	**$ -**	**$ 64,494**	**$ 64,494**

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.

Supplementary Information
Combining Statement of Net Position
Internal Service Funds

December 31, 2024

	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	$ 5,695,048	$ 757,446	$ 559,999	$ 3,695,237	$ 10,707,730
Receivables:					
Accrued interest receivable	10,857	2,120	940	7,731	21,648
Accounts receivable	3,150	5,154	1,263	2,296	11,863
Due from other governments	8,359	-	-	-	8,359
Inventory	62,585	-	-	-	62,585
Prepaid expenses	-	446,697	-	-	446,697
Total current assets	5,779,999	1,211,417	562,202	3,705,264	11,258,882
Noncurrent assets - Capital assets - Net	6,155,437	3,762,442	-	-	9,917,879
Total assets	11,935,436	4,973,859	562,202	3,705,264	21,176,761
Liabilities					
Current liabilities:					
Accounts payable	61,579	130,147	25,740	65,493	282,959
Accrued liabilities and other	13,905	41,891	23,440	599,300	678,536
Compensated absences	3,980	57,039	12,220	-	73,239
Current portion of long-term debt	-	515,384	-	-	515,384
Total current liabilities	79,464	744,461	61,400	664,793	1,550,118
Noncurrent liabilities:					
Compensated absences	18,087	216,467	66,326	-	300,880
Long-term debt - Net of current portion	-	2,844,492	-	-	2,844,492
Total liabilities	97,551	3,805,420	127,726	664,793	4,695,490
Net Position					
Net investment in capital assets	6,137,118	402,566	-	-	6,539,684
Unrestricted	5,700,767	765,873	434,476	3,040,471	9,941,587
Total net position	**$ 11,837,885**	**$ 1,168,439**	**$ 434,476**	**$ 3,040,471**	**$ 16,481,271**

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

Year Ended December 31, 2024

	Fleet Services Fund	Technology Management Fund	Facility Services Fund	Medical Benefits Fund	Total Internal Service Funds
Operating Revenue					
Charges to other funds	$ 3,511,219	$ 4,195,437	$ 1,592,459	$ 4,702,229	$ 14,001,344
Miscellaneous revenue	11,198	14,795	8,190	7,527	41,710
Total operating revenue	3,522,417	4,210,232	1,600,649	4,709,756	14,043,054
Operating Expenses					
Cost of sales and service	1,129,863	3,507,408	1,458,038	4,861,803	10,957,112
Depreciation	1,494,345	906,295	-	-	2,400,640
Total operating expenses	2,624,208	4,413,703	1,458,038	4,861,803	13,357,752
Operating Income (Loss)	898,209	(203,471)	142,611	(152,047)	685,302
Nonoperating Revenue - Investment income	246,834	47,854	21,403	175,413	491,504
Capital Contributions	770,815	-	-	-	770,815
Change in Net Position	1,915,858	(155,617)	164,014	23,366	1,947,621
Net Position - Beginning of year, as previously reported	9,923,539	1,382,353	285,561	3,017,105	14,608,558
Cumulative Effect of Change in Accounting	(1,512)	(58,297)	(15,099)	-	(74,908)
Net Position - Beginning of year	9,922,027	1,324,056	270,462	3,017,105	14,533,650
Net Position - End of year	**$ 11,837,885**	**$ 1,168,439**	**$ 434,476**	**$ 3,040,471**	**$ 16,481,271**

Supplementary Information
Combining Statement of Cash Flows
Internal Service Funds

Year Ended December 31, 2024

	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	$ 3,511,219	$ 4,195,437	$ 1,592,459	$ 4,702,229	$ 14,001,344
Payments to suppliers	(906,312)	(1,814,146)	(507,576)	(277,219)	(3,505,253)
Payments to employees and fringes	(501,989)	(1,861,714)	(911,946)	(4,482,822)	(7,758,471)
Other receipts (payments)	8,439	(48,656)	(8,172)	7,842	(40,547)
Net cash and cash equivalents provided by (used in) operating activities	2,111,357	470,921	164,765	(49,970)	2,697,073
Cash Flows from Capital and Related Financing Activities					
Purchase of capital assets	(1,654,911)	(78,080)	-	-	(1,732,991)
Lease payments	-	(694,610)	-	-	(694,610)
Net cash and cash equivalents used in capital and related financing activities	(1,654,911)	(772,690)	-	-	(2,427,601)
Cash Flows Provided by Investing Activities - Proceeds from investments - Interest received on investments	241,688	47,194	20,922	172,089	481,893
Net Increase (Decrease) in Cash and Cash Equivalents	698,134	(254,575)	185,687	122,119	751,365
Cash and Cash Equivalents - Beginning of year	4,996,914	1,012,021	374,312	3,573,118	9,956,365
Cash and Cash Equivalents - End of year	**$ 5,695,048**	**$ 757,446**	**$ 559,999**	**$ 3,695,237**	**$ 10,707,730**
Classification of Cash and Cash Equivalents - Equity in pooled cash and investments	**$ 5,695,048**	**$ 757,446**	**$ 559,999**	**$ 3,695,237**	**$ 10,707,730**

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

Year Ended December 31, 2024

	Fleet Services Fund	Technology Management Fund	Facility Services Fund	Medical Benefits Fund	Total Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents from Operating Activities					
Operating income (loss)	$ 898,209	$ (203,471)	$ 142,611	$ (152,047)	$ 685,302
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation	1,494,345	906,295	-	-	2,400,640
Changes in assets and liabilities:					
Receivables	(1,247)	(5,154)	(1,263)	315	(7,349)
Prepaid and other assets	3,434	(253,944)	8,961	-	(241,549)
Accounts payable	(292,744)	(3,158)	6,584	(64,784)	(354,102)
Accrued and other liabilities	9,360	30,353	7,872	166,546	214,131
Total adjustments	1,213,148	674,392	22,154	102,077	2,011,771
Net cash and cash equivalents provided by (used in) operating activities	**$ 2,111,357**	**$ 470,921**	**$ 164,765**	**$ (49,970)**	**$ 2,697,073**
Significant Noncash Transactions					
Contributions of capital assets	$ 770,815	$ -	$ -	$ -	$ 770,815
SBITA additions	-	3,178,445	-	-	3,178,445
Capital additions in payables	18,319	-	-	-	18,319

LOCAL HIGHWAY FINANCE REPORT		Town : Parker Colorado YEAR ENDING : December 2024
This Information From The Records Of : Town of Parker	Prepared By: Phone:	Rhonda Willey 303-805-3227

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	47,499,802
4. Miscellaneous local receipts (from page 2)	5,323,026
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	
7. Total (1 through 6)	52,822,828
B. Private Contributions	3,353,467
C. Receipts from State government (from page 2)	4,718,749
D. Receipts from Federal Government (from page 2)	6,199,569
E. Total receipts (A.7 + B + C + D)	67,094,613

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	54,155,105
2. Maintenance:	4,946,071
3. Road and street services:	
a. Traffic control operations	3,199,770
b. Snow and ice removal	731,628
c. Other	753,669
d. Total (a. through c.)	4,685,067
4. General administration & miscellaneous	316,515
5. Highway law enforcement and safety	
6. Total (1 through 5)	64,102,758
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)	64,102,758

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
67,301,495	67,094,613	64,102,758	70,293,350	(0)

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2024

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	2,513,423	a. Interest on investments	3,710,053
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	16,590,411	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	24,160,000	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	562,973
5. Specific Ownership &/or Other	4,235,968	g. Other Misc. Receipts	
6. Total (1. through 5.)	44,986,379	h. Other	1,050,000
c. Total (a. + b.)	47,499,802	i. Total (a. through h.)	5,323,026
	(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	1,922,678	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	185,096	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant	2,610,975	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	6,199,569
f. Total (a. through e.)	2,796,071	g. Total (a. through f.)	6,199,569
4. Total (1. + 2. + 3.f)	4,718,749	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		2,104,424	2,104,424
b. Engineering Costs		5,995,795	5,995,795
c. Construction:			
(1). New Facilities		18,472,811	18,472,811
(2). Capacity Improvements		5,899,098	5,899,098
(3). System Preservation		8,309,220	8,309,220
(4). System Enhancement & Operation		13,373,757	13,373,757
(5). Total Construction (1) + (2) + (3) + (4)		46,054,886	46,054,886
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)		54,155,105	54,155,105
			(Carry forward to page 1)

Notes and Comments:

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,			
	2015	**2016**	**2017**	**2018**
Governmental Activities:				
Net investment in capital assets	$ 541,402,220	$ 579,626,708	$ 584,843,863	$ 585,752,845
Restricted	30,504,441	27,076,307	28,745,901	38,681,045
Unrestricted	29,945,160	24,139,524	26,257,137	33,622,168
Total governmental activities net position	601,851,821	630,842,539	639,846,901	658,056,058
Business Type Activities:				
Net investment in capital assets	9,179,752	9,287,251	9,775,870	11,022,110
Restricted	447,417	532,851	725,396	712,396
Unrestricted	2,443,772	3,176,980	3,813,303	4,129,496
Total business-type activities net position	12,070,941	12,997,082	14,314,569	15,864,002
Primary government in total:				
Net investment in capital assets	550,581,972	588,913,959	594,619,733	596,774,955
Restricted	30,951,858	27,609,158	29,471,297	39,393,441
Unrestricted	32,388,932	27,316,504	30,070,440	37,751,664
Total primary government net position	**$ 613,922,762**	**$ 643,839,621**	**$ 654,161,470**	**$ 673,920,060**

Net Position by Component

Last Ten Fiscal Years

December 31, 2024

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 590,547,940	$ 576,443,370	$ 373,436,679	$ 371,473,274	$ 387,669,749	$ 448,967,317
41,415,588	72,675,375	65,017,612	77,038,962	97,223,569	77,434,800
45,309,493	62,205,067	88,229,542	116,456,180	149,472,740	171,251,280
677,273,021	711,323,812	526,683,833	564,968,416	634,366,058	697,653,397
13,644,603	15,708,215	27,248,832	30,404,724	38,725,783	40,918,830
3,386,078	2,136,983	-	-	-	-
2,204,809	8,348,965	5,125,340	2,797,053	3,400,371	5,726,735
19,235,490	26,194,163	32,374,172	33,201,777	42,126,154	46,645,565
604,192,543	592,151,585	400,685,511	401,877,998	426,395,532	489,886,147
44,801,666	74,812,358	65,017,612	77,038,962	97,223,569	77,434,800
47,514,302	70,554,032	93,354,882	119,253,233	152,873,111	176,978,015
$ 696,508,511	**$ 737,517,975**	**$ 559,058,005**	**$ 598,170,193**	**$ 676,492,212**	$ 744,298,962

	As of December 31,			
	2015	**2016**	**2017**	**2018**
EXPENSES				
Governmental activities				
General government	$ 7,808,349	$ 7,883,833	$ 8,048,173	$ 7,926,193
Public Safety	14,828,040	17,299,104	18,288,040	16,844,948
Highways and streets	23,468,870	24,484,988	22,718,957	22,119,916
Economic development	1,759,381	2,710,275	2,736,806	3,012,606
Culture and recreation	15,671,430	18,146,809	20,304,997	20,922,780
Interest on long-term debt	3,561,896	3,280,077	3,170,295	3,124,394
Total governmental activities	67,097,966	73,805,086	75,267,268	73,950,837
Business-type activities				
Stormwater	1,506,469	1,272,332	1,343,807	1,354,836
Total business-type activities	1,506,469	1,272,332	1,343,807	1,354,836
Total primary government expenses	68,604,435	75,077,418	76,611,075	75,305,673
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	1,739,854	2,035,526	2,460,930	2,677,116
Public Safety	2,382,837	2,585,946	3,163,844	3,449,530
Highways and streets	267,423	371,664	349,746	-
Economic development	-	-	-	-
Culture and recreation	6,468,303	7,752,464	8,487,493	8,800,811
Operating grants and contributions	1,316,066	1,346,955	1,635,599	2,026,371
Capital grants and contributions	25,001,874	32,430,951	7,515,745	9,657,288
Total governmental activities	37,176,357	46,523,506	23,613,357	26,611,116
Business-type activities				
Charges for services				
Stormwater utilities	1,987,122	2,051,464	2,153,532	2,315,726
Operating grants	-	-	25,000	-
Capital grants and contributions	816,861	308,151	635,992	729,118
Total business-type activities net position	2,803,983	2,359,615	2,814,524	3,044,844
Total primary government program revenues	**39,980,340**	**48,883,121**	**26,427,881**	**29,655,960**

	As of December, 31			
	2015	**2016**	**2017**	**2018**
NET REVENUE (EXPENSE)				
Governmental activities	(29,921,609)	(27,281,580)	(51,653,911)	(47,339,721)
Business-type activities	875,653	1,087,283	1,470,717	1,690,008
Total primary government	(29,045,956)	(26,194,297)	(50,183,194)	(45,649,713)
GENERAL REVENUES				
Governmental activities				
Taxes				
Sales and use	39,469,983	42,280,470	45,358,682	47,684,424
Sales and use shareback	2,766,212	2,826,421	3,009,442	3,182,342
Property	1,953,826	2,304,313	2,753,090	3,998,245
Road and bridge property shareback	1,238,675	1,416,787	1,483,059	1,661,505
Excise - new development	2,064,824	2,798,039	3,321,992	3,735,299
Impact Fees	-	-	-	-
Franchise	921,013	958,966	1,005,952	1,012,200
Excise - electric	1,075,865	1,109,342	1,127,580	1,182,279
Highway users	1,384,719	1,410,917	1,437,765	1,517,429
Other	473,986	469,440	471,191	227,877
Unrestricted investment earnings	186,084	390,806	427,883	1,122,493
Gain on disposal of property	85,506	121,277	76,403	-
Transfers	185,455	185,520	185,234	224,785
Total governmental activities	51,806,148	56,272,298	60,658,273	65,548,878
Business-type activities				
Unrestricted investment earnings	9,671	24,378	32,004	84,210
Contributions	-	-	- -	-
Gain on disposal of property	-	-	-	-
Transfers	(185,455)	(185,520)	(185,234)	(224,785)
Total business-type activities	(175,784)	(161,142)	(153,230)	(140,575)
CHANGES IN NET POSITION				
Governmental activities	21,884,539	28,990,718	9,004,362	18,209,157
Business-type activities	1,121,730	926,141	1,317,487	1,549,433
Total primary government	**$ 23,006,269**	**$ 29,916,859**	**$ 10,321,849**	**$ 19,758,590**

Changes in Government-wide Net Position

Last Ten Fiscal Years

December 31, 2024

As of December 31,

2019	2020	2021	2022	2023	2024
$ 8,432,893	$ 8,368,381	$ 9,802,563	$ 14,995,635	$ 8,210,114	$ 10,154,427
17,976,017	17,922,311	18,766,964	20,678,464	22,999,529	25,354,178
20,844,246	21,062,557	21,265,789	26,192,360	26,078,465	31,528,410
3,109,442	2,551,686	1,833,232	1,739,396	6,898,679	3,450,145
21,205,803	16,739,075	18,133,134	23,953,561	25,922,505	27,829,153
3,517,598	2,229,243	1,695,944	1,607,758	1,531,649	738,683
75,085,999	68,873,253	71,497,626	89,167,174	91,640,941	99,054,996
1,529,804	1,509,654	2,180,341	2,451,791	2,678,875	3,085,738
1,529,804	1,509,654	2,180,341	2,451,791	2,678,875	3,085,738
76,615,803	70,382,907	73,677,967	91,618,965	94,319,816	102,140,734
3,768,340	3,634,870	3,917,756	3,782,937	2,088,455	2,046,318
3,490,506	3,982,473	5,278,293	5,611,624	7,084,531	5,895,886
-	-	-	-	-	-
-	29,758	21,322	45,583	59,455	-
9,164,455	3,476,993	7,047,558	9,805,158	10,950,656	11,743,620
5,013,073	6,078,032	2,903,200	2,302,022	2,266,501	19,042,110
3,852,936	10,985,118	4,772,704	7,685,246	21,870,761	10,990,329
25,289,310	28,187,244	23,940,833	29,232,570	44,320,359	49,718,263
2,546,330	2,677,509	2,933,754	3,035,026	3,636,031	3,735,090
-	-	-	-	-	-
2,674,272	6,197,268	5,611,182	464,350	2,972,388	3,703,405
5,220,602	8,874,777	8,544,936	3,499,376	6,608,419	7,438,495
30,509,912	**37,062,021**	**32,485,769**	**32,731,946**	**50,928,778**	57,156,758

Net Position by Component

Last Ten Fiscal Years

December 31, 2024

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
(49,796,689)	(40,686,009)	(47,556,793)	(59,934,604)	(47,320,582)	(49,336,733)
3,690,798	7,365,123	6,364,595	1,047,585	3,929,544	4,352,757
(46,105,891)	(33,320,886)	(41,192,198)	(58,887,019)	(43,391,038)	(44,983,976)
50,111,702	53,283,712	63,114,436	70,081,149	74,288,639	73,925,820
3,232,350	3,250,904	3,965,706	4,405,772	4,361,574	4,105,236
4,717,538	6,390,001	7,089,301	7,958,330	7,875,860	10,539,210
1,695,754	1,970,715	2,039,177	2,259,981	2,292,838	2,513,423
2,531,440	4,922,145	8,469,216	6,875,252	11,674,089	5,635,190
246,834	-	-	-	-	-
1,042,282	1,002,133	1,101,070	1,342,311	1,357,242	1,153,526
1,196,227	1,143,598	1,484,309	1,508,946	1,545,360	1,663,220
1,475,292	1,075,771	1,329,308	1,371,938	1,366,769	1,506,897
218,155	178,891	1,433,742	1,406,555	965,849	1,977,521
2,083,243	1,047,897	(6,651)	767,062	10,804,712	11,352,141
-	-	-	-	-	5,500
462,835	471,033	185,244	241,891	185,292	-
69,013,652	74,736,800	90,204,858	98,219,187	116,718,224	114,377,684
143,525	64,583	658	21,911	180,125	207,761
-	-	-	-	-	-
-	-	-	-	-	-
(462,835)	(471,033)	(185,244)	(241,891)	(185,292)	-
(319,310)	(406,450)	(184,586)	(219,980)	(5,167)	207,761
19,216,963	34,050,791	42,648,065	38,284,583	69,397,642	65,040,951
3,371,488	6,958,673	6,180,009	827,605	3,924,377	4,560,518
$ 22,588,451	**$ 41,009,464**	**$ 48,828,074**	**$ 39,112,188**	**$ 73,322,019**	$ 69,601,469

	As of December 31,			
	2015	**2016**	**2017**	**2018**
GENERAL FUND				
Nonspendable	$ 44,718	$ 76,740	$ 297,866	$ 254,507
Restricted	5,541,125	5,817,069	5,974,487	6,253,523
Assigned	9,507,005	7,565,660	1,991,401	2,037,680
Unassigned	8,009,300	7,452,185	11,239,476	14,537,546
Total general fund	23,102,148	20,911,654	19,503,230	23,083,256
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	81,162	147,447	218,433	103,647
Restricted	23,754,974	19,896,460	20,224,014	28,966,757
Assigned	12,404,934	9,362,147	11,592,378	15,565,011
Unassigned	(64,666)	-	-	-
Total all other governmental funds	36,176,404	29,406,054	32,034,825	44,635,415
Total governmental funds	**$ 59,278,552**	**$ 50,317,708**	**$ 51,538,055**	**$ 67,718,671**

Fund Balances, Governmental Funds

Last Ten Fiscal Years

December 31, 2024

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 52,183	$ 214,844	$ 267,117	$ 128,449	$ 467,673	$ 168,653
2,476,688	3,701,864	3,803,334	3,686,005	4,632,853	4,644,812
2,096,328	10,573,610	2,852,703	-	-	-
21,991,508	25,833,874	21,311,169	24,283,201	36,929,653	36,949,104
26,616,707	40,324,192	28,234,323	28,097,655	42,030,179	41,762,569
188,628	225,393	273,841	170,960	335,910	375,646
37,575,612	67,122,560	72,068,203	78,807,657	96,775,679	73,846,810
16,480,824	22,101,149	58,617,144	86,272,746	100,574,049	116,894,967
-	-	-		-	-
54,245,064	89,449,102	130,959,188	165,251,363	197,685,638	191,117,423
$ 80,861,771	**$ 129,773,294**	**$ 159,193,511**	**$ 193,349,018**	**$ 239,715,817**	$ 232,879,992

	As of December 31,			
	2015	2016	2017	2018
REVENUES				
Taxes				
Sales and use	$ 39,469,983	$ 42,280,470	$ 45,358,682	$ 47,684,424
Excise - new development	2,064,824	2,798,039	3,321,992	3,735,299
Impact Fees	-	-	-	-
Other	4,110,357	4,538,420	5,053,636	6,364,054
License and permits	1,650,645	1,828,083	2,287,377	2,541,078
Intergovernmental	10,836,529	8,686,684	9,134,294	9,623,709
Charges for services	8,752,358	10,199,073	11,557,772	11,952,230
Fines and forfeitures	280,844	309,359	286,070	222,781
Contributions	3,225,342	4,678,150	2,613,170	4,860,566
Net investment earnings	183,151	380,684	409,681	1,075,836
Miscellaneous	176,243	362,843	268,203	212,123
Total revenues	70,750,276	76,061,805	80,290,877	88,272,100
EXPENDITURES				
Current				
General government	7,059,394	8,160,682	8,363,119	7,616,810
Public safety	14,008,600	16,329,288	17,330,466	17,041,533
Highways and streets	10,961,773	12,030,625	7,961,835	8,611,158
Economic development	1,759,381	2,710,275	2,736,806	3,012,606
Culture and recreation	13,268,624	15,433,724	17,169,626	17,493,698
Building	354,684	21,679	18,378	112,202
Debt Service				
Principal	2,765,000	2,935,000	3,020,000	3,105,000
Interest	3,650,044	3,331,938	3,221,901	3,121,894
Fiscal charges	72,362	2,500	2,500	2,500
Capital outlay	20,067,312	24,321,608	19,454,724	12,929,014
Total expenditures	73,967,174	85,277,319	79,279,355	73,046,415
Excess of revenues over (under) expenditures	(3,216,898)	(9,215,514)	1,011,522	15,225,685
OTHER FINANCING SOURCES (USES)				
Transfers in	18,413,380	9,432,793	14,319,311	10,698,637
Transfers out	(18,212,925)	(9,247,273)	(14,134,077)	(9,812,347)
Proceeds from sale of capital assets	-	4,960	-	12,094
Insurance recoveries	9,438	64,190	23,591	56,547
Payment to escrow agent	(9,880,000)	-	-	-
Bond issuance	9,880,000	-	-	-
Total other financing sources (uses)	209,893	254,670	208,825	954,931
NET CHANGE IN FUND BALANCE	**$ (3,007,005)**	**$ (8,960,844)**	**$ 1,220,347**	**$ 16,180,616**
Debt service as a percentage of noncapital expenditures	12.0%	10.3%	10.4%	10.4%

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

December 31, 2024

As of December 31,

2019	2020	2021	2022	2023	2024
$ 50,111,702	$ 53,283,712	$ 63,114,441	$ 70,081,149	$ 74,228,639	$ 73,371,413
2,531,440	4,922,145	8,440,405	6,843,073	10,893,087	5,635,190
246,834	-	-	-	-	-
7,143,401	8,663,142	11,394,785	12,557,646	12,680,776	15,317,900
2,532,128	2,846,442	4,002,622	4,264,753	5,541,701	4,038,948
9,103,785	33,379,015	8,533,818	9,719,453	14,427,065	33,113,102
13,478,253	8,722,606	11,732,559	14,357,603	14,588,086	15,652,707
166,333	170,217	109,960	113,881	108,368	221,174
4,972,233	3,918,728	3,365,523	1,699,253	12,537,240	3,339,996
2,001,507	1,010,191	(6,651)	767,062	10,804,712	11,352,141
146,220	200,900	139,815	178,509	212,854	500,089
92,433,836	117,117,098	110,827,277	120,582,382	156,022,528	162,542,660
7,960,466	7,780,855	8,878,507	9,285,559	10,034,224	11,491,114
17,462,868	17,229,436	17,954,864	19,446,236	22,177,766	24,323,120
7,418,700	7,472,484	7,289,267	12,192,251	11,787,071	15,682,619
3,109,442	23,301,686	1,833,232	1,975,556	7,039,712	9,560,793
17,650,339	13,064,529	15,434,880	19,938,450	21,148,897	23,336,761
-	-	-	-	-	-
35,940,000	2,905,000	4,270,000	4,395,000	4,525,000	16,110,000
3,275,171	2,045,568	2,228,693	2,111,199	1,976,893	1,455,768
242,427	183,675	2,000	2,000	-	-
16,845,088	14,680,257	23,628,072	17,440,662	31,183,101	67,549,986
109,904,501	88,663,490	81,519,515	86,786,913	109,872,664	169,510,161
(17,470,665)	28,453,608	29,307,762	33,795,469	46,149,864	(6,967,501)
10,580,955	10,518,650	38,115,956	32,559,112	14,981,619	44,505,637
(10,118,120)	(11,047,617)	(38,030,712)	(32,373,300)	(14,796,327)	(44,505,637)
36,898	400	24,090	166,682	3,597	5,500
30,802	51,482	3,121	7,554	28,046	126,176
-	-	-	-	-	-
30,083,230	20,935,000	-	-	-	-
30,613,765	20,457,915	112,455	360,048	216,935	131,676
$ 13,143,100	**$ 48,911,523**	**$ 29,420,217**	**$ 34,155,517**	**$ 46,366,799**	$ (6,835,825)
42.4%	6.9%	11.2%	9.4%	8.3%	17.2%

Revenue Capacity

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

Revenue Source	As of December 31, 2015	2016	2017	2018
Taxes				
Sales and use	$ 39,469,983	$ 42,280,470	$ 45,358,682	$ 47,684,424
Excise - new development	2,064,824	2,798,039	3,321,992	3,735,299
Impact Fee	-	-	-	-
Property	1,953,826	2,304,313	2,753,090	3,998,245
Other	2,156,531	2,234,107	2,300,546	2,365,809
Licenses and permits	1,650,645	1,828,083	2,287,377	2,541,078
Intergovernmental	10,836,529	8,686,684	9,134,294	9,623,709
Charges for services	8,752,358	10,199,073	11,557,772	11,952,230
Fines and forfeitures	280,844	309,359	286,070	222,781
Contributions	3,225,342	4,678,150	2,613,170	4,860,566
Investment earnings	183,151	380,684	409,681	1,075,836
Miscellaneous	176,243	362,843	268,203	212,123
Total revenues	**$ 70,750,276**	**$ 76,061,805**	**$ 80,290,877**	**$ 88,272,100**

Governmental Revenues by Source

Last Ten Fiscal Years

December 31, 2024

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 50,111,702	$ 53,283,712	$ 63,114,441	$ 70,081,149	$ 74,228,639	$ 73,371,413
2,531,440	4,922,145	8,440,405	6,843,073	10,893,087	5,635,190
246,834	-	-	-	-	-
4,717,538	6,390,001	7,089,301	7,958,330	7,875,860	10,539,210
2,425,863	2,273,141	4,305,484	4,599,316	4,804,916	4,778,690
2,532,128	2,846,442	4,002,622	4,264,753	5,541,701	4,038,948
9,103,785	33,379,015	8,533,818	9,719,453	14,427,065	33,113,102
13,478,253	8,722,606	11,732,559	14,357,603	14,588,086	15,652,707
166,333	170,217	109,960	113,881	108,368	221,174
4,972,233	3,918,728	3,365,523	1,699,253	12,537,240	3,339,996
2,001,507	1,010,191	(6,651)	767,062	10,804,712	11,352,141
146,220	200,900	139,815	178,509	212,854	500,089
$ 92,433,836	**$ 117,117,098**	**$ 110,827,277**	**$ 120,582,382**	**$ 156,022,528**	**$ 162,542,660**

	As of December 31,			
	2015	**2016**	**2017**	**2018**
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, 2024

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
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%**

TYPE OF INDUSTRY	As of December 31, 2015	2016	2017	2018
Auto Use Tax	$ 3,251,691	$ 3,244,919	$ 3,318,230	$ 3,657,666
General Merchandise	18,627,288	19,705,651	20,768,595	21,360,800
Grocery*	5,053,227	5,980,393	6,194,657	6,762,532
Professional Services and Entertainment	2,924,659	3,426,352	3,847,803	3,663,570
Restaurants	3,859,879	4,087,621	4,406,531	4,753,647
Utilities	1,413,494	1,395,223	1,446,326	1,520,283
Business Services Support	277,931	81,265	142,294	89,729
Manufacturing and Production	166,702	216,111	266,927	225,913
Public Services	10,522	9,707	11,273	10,784
Other	716,152	625,177	805,595	859,352
Total sales taxes	36,301,545	38,772,420	41,208,232	42,904,276
Building use taxes	3,168,438	3,508,050	4,150,450	4,780,148
Total sales and use taxes	**$ 39,469,983**	**$ 42,280,470**	**$ 45,358,682**	**$ 47,684,424**

*2014 through 2020 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, 2024

As of December 31,

2019	2020	2021	2022	2023	2024
$ 3,885,904	$ 3,754,438	$ 5,468,104	$ 5,509,605	$ 5,717,684	$ 5,325,144
22,447,121	25,432,710	26,791,712	29,843,600	29,785,375	30,119,629
7,087,238	7,940,681	10,868,921	12,398,565	13,331,753	14,011,640
4,003,132	3,954,254	4,864,999	5,143,122	5,617,445	6,180,705
5,200,900	5,223,450	6,641,294	7,255,495	4,668,824	7,951,235
1,584,235	1,577,845	1,814,780	2,167,693	2,239,027	2,236,503
95,217	181,612	337,683	508,200	644,611	931,564
257,418	276,269	510,785	624,941	507,026	774,285
11,492	4	2,166	10,718	17,100	20,271
1,393,091	766,844	1,050,735	1,293,966	5,047,553	1,851,487
45,965,748	49,108,107	58,351,179	64,755,905	67,576,398	69,402,463
4,145,954	4,175,605	4,763,262	5,325,244	6,712,241	3,968,950
$ 50,111,702	**$ 53,283,712**	**$ 63,114,441**	**$ 70,081,149**	**$ 74,288,639**	**$ 73,371,413**

TYPE OF INDUSTRY	As of December 31, 2015	2016	2017	2018
Aggregate top ten filers	$ 18,185,261	$ 18,913,823	$ 19,710,475	$ 20,842,083
Aggregate all other filers	18,116,284	19,858,597	21,497,757	22,062,193
Total sales taxes	**36,301,545**	**38,772,420**	**41,208,232**	**42,904,276**
Top ten filers as a percentage of total sales tax	50.10%	48.78%	47.83%	48.58%

2024 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,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 21,791,261	$ 24,020,763	$ 27,263,681	$ 30,128,374	$ 31,065,180	$ 31,524,325
24,174,487	25,087,344	31,087,498	34,627,531	36,511,218	37,878,138
45,965,748	**49,108,107**	**58,351,179**	**64,755,905**	**67,576,398**	**69,402,463**
47.41%	48.91%	46.72%	46.53%	45.97%	45.42%

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,			
	2015	**2016**	**2017**	**2018**
GOVERNMENTAL ACTIVITIES				
Sales and use tax revenue bonds	$ 9,880,000	$ 8,985,000	$ 8,070,000	$ 7,135,000
Certificates of participation	57,020,000	54,980,000	52,875,000	50,705,000
Discount	(59,803)	(56,541)	(53,279)	(50,017)
Premium	627,894	593,645	559,396	525,147
Tax increment revenue loans	-	-	-	-
Total governmental activities	67,468,091	64,502,104	61,451,117	58,315,130
Total primary government	$ 67,468,091	$ 64,502,104	$ 61,451,117	$ 58,315,130
Debt per capita	$ 1,322	$ 1,247	$ 1,150	$ 1,040
Debt as percentage of personal income	3.71%	3.33%	2.81%	0.98%

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

Ratios of Outstanding Debt by Type

Current and Nine Years Ago

December 31, 2024

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
$ 6,180,000	$ 5,205,000	$ 4,210,000	$ 3,195,000	$ 2,155,000	$ 1,090,000
40,935,000	39,005,000	37,040,000	34,995,000	32,860,000	19,190,000
-	-	-	-	-	-
5,254,048	4,728,517	4,211,954	3,718,211	3,248,387	2,484,033
-	20,935,000	19,625,000	18,290,000	16,940,000	15,565,000
52,369,048	69,873,517	65,086,954	60,198,211	55,203,387	38,329,033
$ 52,369,048	$ 69,873,517	$ 65,086,954	$ 60,198,211	$ 55,203,387	$ 38,329,033
$ 908	$ 1,191	$ 1,109	$ 978	$ 868	$ 569
2.12%	2.76%	2.39%	2.18%	1.79%	1.19%

	As of December 31,			
	2015	**2016**	**2017**	**2018**
Pledged revenues				
Sales taxes (1)	$ 30,251,287	$ 32,309,990	$ 34,340,193	$ 35,753,563
Use taxes (2)	2,686,658	2,983,632	3,525,829	4,044,683
Total available revenues	32,937,945	35,293,622	37,866,022	39,798,246
Annual debt service				
Principal				
2006 Sales and use tax bonds (3)	775,000	-	-	-
2015 Sales and use tax bonds	-	895,000	915,000	935,000
Interest				
2006 Sales and use tax bonds	449,438	-	-	-
2015 Sales and use tax bonds	-	203,389	178,601	163,454
Total debt service	1,224,438	1,098,389	1,093,601	1,098,454
Excess revenue coverage	$ 31,713,507	$ 34,195,233	$ 36,772,421	$ 38,699,792
Annual debt service coverage	26.90	32.13	34.63	36.23
Maximum annual debt service				
2006 Sales and use tax bonds	1,098,389	-	-	-
2015 Sales and use tax bonds	-	1,093,601	1,098,454	1,098,136
Combined maximum annual debt service	$ 1,098,389	$ 1,093,601	$ 1,098,454	$ 1,098,136
Maximum debt service coverage	29.99	32.13	34.47	36.24

(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, 2024

As of December 31,

2019	2020	2021	2022	2023	2024
$ 37,986,431	$ 40,923,357	$ 49,429,311	$ 54,917,287	$ 57,441,824	$ 59,549,224
3,885,169	3,545,412	4,453,436	4,940,706	6,115,791	3,855,143
41,871,600	44,468,769	53,882,747	59,857,993	63,557,615	63,404,367
-	-	-	-	-	-
955,000	975,000	995,000	1,015,000	1,040,000	1,065,000
-	-	-	-	-	-
143,136	122,389	101,211	79,483	57,513	34,884
1,098,136	1,097,389	1,096,211	1,094,483	1,097,513	1,099,884
$ 40,773,464	$ 43,371,380	$ 52,786,536	$ 58,763,510	$ 62,460,102	$ 62,304,483
38.13	40.52	49.15	54.69	57.91	57.65
-	-	-	-	-	-
1,098,454	1,096,211	1,094,604	1,097,513	1,099,884	1,101,718
$ 1,098,454	$ 1,096,211	$ 1,094,604	$ 1,097,513	$ 1,099,884	$ 1,101,718
38.12	40.57	49.23	54.54	57.79	57.55

	As of December 31,			
	2015	**2016**	**2017**	**2018**
Pledged revenues				
Property Tax (3)				
Total available revenues	-	-	-	-
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				
Total debt service	-	-	-	-
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 debt service	$ -	$ -	$ -	$ -
Maximum debt service coverage				

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

Last Ten Fiscal Years
December 31, 2024

As of December 31,					
2019	2020	2021	2022	2023	2024
	$ 3,288,608	$ 3,878,625	$ 4,329,383	$ 4,205,711	$ 5,205,915
-	3,288,608	3,878,625	4,329,383	4,205,711	5,205,915
	-	830,000	845,000	855,000	870,000
	-	480,000	490,000	495,000	505,000
	47,221	195,396	182,780	169,936	1,569,640
	30,852	127,664	120,080	112,338	104,517
-	78,073	1,633,060	1,637,860	1,632,274	3,049,157
$ -	$ 3,210,535	$ 2,245,565	$ 2,691,523	$ 2,573,437	$ 2,156,758
	42.12	2.38	2.64	2.58	1.71
	1,025,396	1,027,780	1,024,936	1,026,940	1,028,716
	607,664	610,080	607,338	609,517	611,538
$ -	$ 1,633,060	$ 1,637,860	$ 1,632,274	$ 1,636,457	$ 1,640,254
	2.01	2.37	2.65	2.57	3.17

Direct and Overlapping Governmental Activities Debt

December 31, 2024

GOVERNMENTAL ENTITY	Total Gross Bonded Debt Outstanding	Percentage Applicable to Town (a)	Amount Applicable to Town
Direct debt:			
Town of Parker	$ 35,845,000	100.00%	$ 35,845,000
Total direct debt	35,845,000		35,845,000
Overlapping debt:			
Antelope Heights Metro District	9,575,142	100.00%	10,231,000
Anthology West #2-6 Metro Districts	14,743,000	100.00%	15,178,000
Belford North Metro District	39,155,000	100.00%	39,155,000
Canterberry Crossing Metro District	6,665,000	100.00%	7,090,000
Canterberry Crossing II Metro District	7,205,000	100.00%	7,565,000
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	45,470,000	70.00%	32,459,000
Cottonwood Highlands Metro District 1	19,630,000	100.00%	16,052,637
Cottonwood Water and Sanitation District	3,564,823	92.00%	4,820,629
Douglas County School District	527,325,000	3.00%	8,907,150
Hess Ranch Metro District 6	88,848,628	100.00%	88,848,628
Horseshoe Ridge Metro Districts	3,733,000	100.00%	3,850,000
Jordan Crossing Metro District	1,348,966	100.00%	1,454,490
Lincoln Meadows Metro District	8,262,000	100.00%	8,452,000
Meadowlark Metro District	8,355,000	100.00%	9,609,000
Neu Towne Metro District	11,775,000	100.00%	10,860,000
Newlin Crossing Metro District	11,161,000	100.00%	11,161,000
Olde Town Metro District	8,425,000	100.00%	8,425,000
Overlook Metropolitan District	5,545,000	100.00%	7,678,000
Parker Automotive Metro District	19,769,416	100.00%	19,785,000
Parker Homestead Metro District	7,829,883	100.00%	7,950,739
Parker Water and Sanitation District	70,405,000	39.00%	28,881,450
Pine Bluffs Metro District	3,055,000	100.00%	3,415,000
Reata North Metro Districts	7,905,000	100.00%	8,395,000
Reata Ridge Village Metro District 2	5,634,000	100.00%	5,689,000
Regency Metro District	3,693,511	100.00%	4,076,709
Robinson Ranch MD	1,575,000	100.00%	985,000
Salisbury Heights Metro District	2,705,000	100.00%	2,705,000
Stonegate Village Metro District	3,230,000	15.00%	952,500
Stonegate Village North Metro District	27,915,000	16.00%	4,582,400
Trails at Crowfoot Metro District 3	58,343,000	100.00%	54,215,000
Village on the Green Metro District	1,129,000	100.00%	1,302,000
Westcreek Metro Districts	7,700,000	100.00%	78,000
Total overlapping debt	1,124,686,869		517,820,832
Grand total direct and overlapping debt	$ 1,160,531,869		$ 553,665,832

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

Source: Survey of all special districts

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,			
	2015	**2016**	**2017**	**2018**
General Government				
Town Clerk	3.0	3.0	3.0	3.0
Municipal Court	2.6	2.6	3.4	2.8
Town Management	4.0	4.0	4.0	3.8
Finance	12.0	12.3	12.3	11.8
Town Attorney	2.0	2.0	3.0	4.0
Human Resources	6.0	6.0	6.0	6.0
Risk Management	1.0	1.0	1.0	1.0
Community Development	22.0	23.8	24.8	24.3
P3 Support Services	0.0	0.0	0.0	2.8
Information Technology	11.0	11.0	12.0	12.0
Communications	3.5	3.0	4.0	4.0
Customer Service	2.6	2.6	2.6	2.6
Economic Development	4.0	4.0	4.0	3.0
Public Safety	109.5	118.1	121.5	121.0
Public Works	55.2	57.6	57.9	58.6
Parks, Recreation and Culture	136.1	156.6	172.6	177.3
	374.5	407.7	432.1	437.9

Source: Town of Parker Finance department

Full Time Equivalent Government Employees

Last Ten Fiscal Years

December 31, 2024

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
3.0	3.0	3.0	3.0	3.0	3.0
2.8	2.8	3.0	3.0	3.0	3.0
6.8	3.8	3.8	3.8	4.3	3.5
11.8	13.3	15.0	15.0	15.0	15.5
4.0	5.0	5.0	6.8	6.8	6.8
6.0	6.0	6.0	6.0	6.0	6.0
1.0	1.0	1.0	1.0	1.0	1.0
24.8	24.8	23.5	26.0	26.0	27.0
2.8	2.3	2.3	2.3	1.8	1.8
12.5	12.5	12.5	12.5	12.5	13.3
4.0	4.0	4.0	5.0	6.0	6.0
2.6	1.8	2.0	2.0	1.0	1.0
2.0	0.0	0.0	0.0	0.0	0.5
122.4	123.9	123.4	123.4	127.8	139.3
58.2	57.5	59.7	63.4	63.2	68.4
169.8	125.7	138.0	151.5	155.2	163.8
434.5	387.3	402.0	424.5	432.4	459.9

	As of December 31,			
	2015	**2016**	**2017**	**2018**
General government				
Town hall	1	1	1	1
Other office buildings	2	2	2	2
Public safety				
Police station	1	1	1	1
Public works				
Facilities	2	2	2	2
Miles of roadway	184	187	189	194
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	2	2	2	2
Local	14	14	14	14

Source: Town of Parker

As of December 31,

2019	2020	2021	2022	2023	2024
1	1	1	1	1	1
2	1	1	1	1	1
1	1	1	1	1	1
2	2	2	2	2	2
196	201	203	205	206	213
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
15	17	17	17	17	17

	As of December 31,			
	2015	**2016**	**2017**	**2018**
General Government				
Building Permits:				
Single-family residential	312	291	421	394
Valuation	$ 106,788,354	$ 104,587,047	$ 154,363,845	$ 146,872,169
Multi-family residential	23	39	19	44
Valuation	$ 49,091,908	$ 46,291,379	$ 48,540,272	$ 61,744,162
Total commercial new, remodel and other	489	779	1,024	952
Valuation	$ 56,552,496	$ 74,862,413	$ 56,268,320	$ 86,277,189
Tax and Licensing:				
Business licenses issued	492	482	519	552
Public Safety				
Police:				
Calls for service *	68,577	73,133	85,894	89,417
Building Inspection:				
Total building inspections	29,015	27,707	33,972	40,658
Highways and Streets				
Streets:				
New roadway additions (miles)	25	3	2	5
Parks and Recreation				
Recreation:				
Adult sports leagues	7	28	28	28
Youth sports leagues	26	30	34	34
Adult league participation	5,306	5,997	6,116	6,500
Youth league participation	10,047	10,442	10,474	10,500

*** 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,

2019	2020	2021	2022	2023	2024
393	390	639	743	625	317
$ 142,960,689	$ 142,801,970	$ 243,978,942	$ 284,891,313	$ 268,627,385	$ 150,475,484
31	26	21	3	31	68
$ 17,487,795	$ 46,044,240	$ 67,538,218	$ 9,400,141	$ 53,486,177	$ 25,200,548
904	751	842	807	794	841
$ 106,229,817	$ 49,912,840	$ 48,634,056	$ 69,721,680	$ 61,702,156	$ 121,146,633
926	644	648	715	826	545
69,370	63,603	66,491	59,668	62,702	59,541
37,456	31,497	40,066	54,399	50,585	42,196
2	5	2	2	1	7
30	10	24	26	27	28
31	13	23	30	32	32
6,402	2,640	3,600	6,000	6,250	7,980
7,473	4,570	4,073	8,100	8,259	7,935

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,			
	2015	**2016**	**2017**	**2018**
Area in square miles	21.54	21.78	21.82	22.20
Housing units	18,752	19,011	19,810	19,949
Population	50,677	51,023	51,715	53,428
Average persons per household	2.80	2.68	2.61	2.68
Median age	34.90	34.60	34.62	35.00
High school graduates - persons age 25+	97.7%	97.7%	97.8%	97.4%
Bachelor's degree or higher - persons age 25+	53.5%	52.6%	53.7%	54.0%
Unemployment rate	2.7%	2.1%	2.4%	2.3%
Median household income	$ 100,469	$ 101,969	$ 110,534	$ 111,749
Total personal income (in thousands)	$ 1,818,381	$ 1,938,533	$ 2,189,679	$ 5,970,526

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

As of December 31,					
2019	**2020**	**2021**	**2022**	**2023**	**2024**
22.30	22.40	22.40	22.40	22.40	22.40
21,654	22,267	22,745	23,682	25,132	25,404
56,084	57,648	58,684	61,537	63,610	67,376
2.59	2.59	2.58	2.60	2.53	2.76
34.94	35.00	34.69	35.00	35.20	36.90
98.0%	97.8%	97.7%	97.2%	96.7%	96.5%
55.0%	53.2%	54.7%	54.1%	57.3%	57.3%
2.5%	5.6%	3.8%	3.7%	2.3%	4.2%
$ 113,836	$ 113,836	$ 119,919	$ 116,631	$ 122,444	$ 131,505
$ 2,465,005	$ 2,534,786	$ 2,727,558	$ 2,762,055	$ 3,077,263	$ 3,213,404