

South Suburban Park & Recreation District  
**Comprehensive  
Annual Financial Report**

For the year ended December 31, 2013



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**South Suburban**  
PARKS AND RECREATION

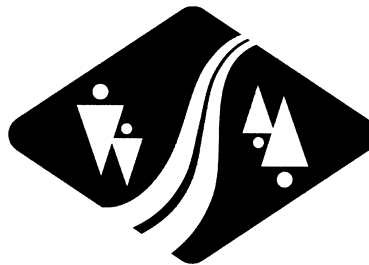
Arapahoe, Douglas and  
Jefferson Counties, Colorado

# **SOUTH SUBURBAN PARK AND RECREATION DISTRICT**

**Arapahoe, Douglas and Jefferson Counties, Colorado**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended  
December 31, 2013**



**South Suburban  
PARKS AND RECREATION**

*Prepared by the Department of Finance*

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April 28, 2014

The Board of Directors, and Citizens of  
South Suburban Park and Recreation District,  
Arapahoe, Douglas and Jefferson Counties, Colorado

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Susan M. Rosser  
Pamela M. Eller  
Michael T. Anderson  
Scott A. LaBrash

Executive Director  
David A. Lorenz

### **INTRODUCTION**

The Comprehensive Annual Financial Report (CAFR) of the South Suburban Park and Recreation District (District) for the year ended December 31, 2013, is submitted herewith. This report has been prepared by the District's Finance Department. District management is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter is designed to complement MD&A and should be read in conjunction with it. The South Suburban Park and Recreation District's MD&A can be found immediately following the report of the independent auditors.

### **REPORTING ENTITY**

The report encompasses all funds and legally separate component units.

The District's boundary encompasses approximately 49 square miles and operates and maintains 1,461 acres of developed parks, 2,021 acres of natural areas, 88 miles of trails, and 492 acres of special facilities. Undeveloped land totals 341 acres. District facilities include two 18-hole golf courses, an 18-hole executive golf course, a 9-hole par 3 course, a 9-hole executive golf course, an air structure (sports dome) housing a multipurpose athletic field, a two-tiered 60-station (30

heated) driving range, a nature center, four outdoor and three indoor swimming pools, a 36-hole miniature golf course, an 18-hole miniature golf course, a 9-station batting cage facility, a BMX track, 59 playgrounds, two inline hockey rinks, 4 skate parks, 2 spray grounds, 44 outdoor tennis courts at 18 locations (20 lighted), a six court indoor tennis facility, four recreation centers, an entertainment arcade, two ice arenas totaling four sheets of ice, 94 (7 lighted) baseball/softball fields, (including one with artificial turf), over 115 multi-purpose fields, (including five with artificial turf), two maintenance service centers, and a general administration office building.

The District has an entity that is fiscally dependent on the District. The King C. Hudson and Evelyn Leigh Hudson Foundation (Hudson Gardens) is a component unit discretely reported in a separate column in the combined basic financial statements to emphasize that it is legally separate from the District and to differentiate its financial position and results of operations from those of the District. Hudson Gardens was incorporated in 1986 for the purpose of preserving, maintaining, and enhancing the natural beauty of approximately 30 acres of land. Hudson Gardens, which opened in 1996, operates separate display gardens, an event center, which hosts programs on educational and cultural activities, numerous weddings and a weekly summer concert series. The land, including certain permanent structures on which Hudson Gardens operates, was purchased by the District in 1998.

### **ECONOMIC CONDITION AND OUTLOOK**

The District is located toward the southern edge of the Denver metropolitan area, eight miles south of downtown Denver, and its economy reflects the general economic conditions of the area. The Denver Metro population is estimated to be over 2.4 million people, while the District's population is over 142,000. A number of economic indicators point toward a continuing improvement in the local economy. The metro area unemployment rate as of August 2013 was 6.5% compared to 8.2% in August of 2012. As of August 2013, the unemployment rate in Arapahoe, Douglas, and Jefferson counties was 6.6, 5.4, and 6.2 respectively. The average number of weekly unemployment claims in the Denver Metro Area was 1.1% lower when comparing August 2013 to August 2012. The consumer price index increased 2.8% from the first half of 2012 to the first half of 2013 in the Denver-Boulder-Greeley metropolitan areas. Total Denver Metro Area retail sales through August of 2013 were 3.7% higher than the same period in 2012. The median Denver-area single-family home price was up 10.4% through August of 2013. Foreclosure activity in the Metro Denver Area continued to decline with a decrease for 11<sup>th</sup> consecutive periods. The number of foreclosure filings was down 48.1% for the first 6 months in 2013 compared to the same period in 2012. The continuing improvement in the area is reflected in the District's Preliminary Assessed Value which increased 4.1% over the previous year.

## **MAJOR INITIATIVES AND ACCOMPLISHMENTS**

**Cornerstone Park Ball Field Improvements:** In an effort to maintain and upgrade facilities, the ball fields at Cornerstone Park were renovated. The project included adding a playground for 2-12 year olds, a shade/picnic shelter, concrete surfacing, asphalt parking lot and improved landscape areas. The funding for the project was shared by South Suburban, Arapahoe County Open Spaces and Great Outdoors Colorado.

**South Suburban Golf Course Redrill Well #1:** Redrilled collapsed Arapahoe Aquifer well to insure adequate irrigation water is available to maintain quality turf on the South Suburban Golf Course.

**Holly Tennis Court Improvements:** After years of overlays and crack filling the tennis courts at Holly Park were completely demolished and re-built. New fencing, nets, ADA access and concrete court surfacing were installed. The project was funded through a partnership with the City of Centennial.

**Centennial Link Trail Phase 2:** The Centennial Link Trail connects the City of Centennial from east to west and has become an important access to get neighborhood access to parks, trails and open space. The City, South Suburban and Arapahoe County Open Spaces provided funds for this project.

**Willow Creek Open Space Trail:** A new crusher fine trail connection to Homestead Elementary School through the open space and upgrades to a deteriorating asphalt trail were included in the project. The project funding was shared by South Suburban, City of Centennial and Arapahoe County Open Spaces.

**Littleton Community Trail Phase 1:** This new trail connection provides the start to a multi-phase trail project along the historic Englewood City Ditch. When completed, this trail will provide a north-south link between the Big Dry Creek Trail and Lee Gulch Trail. The City of Littleton, South Suburban, Arapahoe County Open Spaces and Great Outdoors Colorado contributed funding for this important trail connection.

**Mary Carter Greenway Restrooms and Shelter:** The need for rest stops and shelters along the Mary Carter Greenway is being met. This project provides a beautiful flush restroom facility with a small shelter and picnic tables along the heavily used Mary Carter Greenway Trail. The project was funded with a grant from the City of Littleton and South Suburban funds.

**Sheridan Community Park Ball Field Improvements:** New backstops, dugouts, infield mix, dugout benches, ADA access, fencing and a pitching cage were installed to update the aging ball fields. The funding came from South Suburban and Arapahoe County Open Spaces grant.

**Holly Pool Improvements:** Renovations to the bath house, additional cabana style restrooms, updates to the concession stand and additional shade shelters were all needed improvements to update this aging pool. The funding came from South Suburban.



**Abbott Park Improvements:** The project included updates to the ball field dugouts, ADA access, new port-o-let cover and new shade shelter and picnic tables. The City of Centennial and South Suburban jointly funded the project.

**Family Sports Center Stucco Repair:** A hail storm in July 2012 caused damage to the entire front of the building. The project re-coated the stucco surface and improved the appearance of the building.

**Lone Tree Roof Replacement:** A hail storm in July 2012 caused damage to the roof. The building was re-roofed which also improved the appearance of the building.

**Goodson Recreation Center HVAC Unit Upgrades:** New heating and cooling units were upgraded to provide energy efficiency and comfort for patrons and staff at the Goodson Recreation Center.

**Lee Gulch Trail Widening:** A popular trail through the City of Centennial was widened to allow for a better and safer trail experience. The project was funded by the City of Centennial with a contribution by South Suburban.

**Electronic Time Card System:** The District improved efficiencies by moving from a manual time and hour system to an electronic system. Employees now enter hours worked and absences electronically. Once these hours are captured they are electronically integrated into the District's payroll software.

### **ACCOUNTING SYSTEM AND BUDGETARY CONTROLS**

The accounting policies of the District are based on generally accepted accounting principles (GAAP) applicable to governmental units. The District's accounting system is an integrated financial management system organized and operated on a fund basis. Each fund is a distinct and self-balancing accounting entity.

The District's Finance Department is responsible for establishing and maintaining an internal control structure to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The appropriation

can only be modified upon completion of notification and publication requirements. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The District maintains budgetary controls by not permitting expenditures to exceed appropriations.

**Financial Policies.** Detailed descriptions of the District's accounting policies are contained in Note 2 of the Financial Statements of this report. These policies describe the basis of the accounting, funds and accounts used, valuation policies for inventories and investments, capital assets and other significant accounting information.

The District maintains a number of budgetary controls. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District Board of Directors. Activities of all funds are included in the annual appropriated budget.

### **OTHER INFORMATION**

**Independent Audit.** State Statute requires an annual audit by an independent certified public accountant. Auditing Standards Generally Accepted in the United States of America were used by the auditors in conducting the engagement. The firm of John Cutler & Associates LLC was selected by the District Board of Directors to audit the 2013 financial statements. Their report is included.

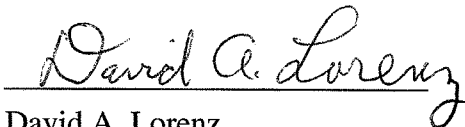
**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a **Certificate of Achievement for Excellence in Financial Reporting** to South Suburban Park and Recreation District for its comprehensive annual financial report for the fiscal year ended December 31, 2012. This was the twelve consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

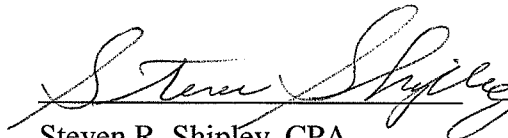
The District was also awarded the **Distinguished Budget Presentation Award** for the budget beginning January 1, 2013 from the Government Finance Officers Association of the United States and Canada (GFOA). In order to qualify for the Distinguished Budget Presentation Award, the District's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device. This is the fourth consecutive year the District has achieved this prestigious award.

**Acknowledgments.** These financial statements could not have been prepared without the dedication and effective help of the entire staff of the Finance Department. We would also like

to thank the District's staff and the District Board of Directors for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

  
David A. Lorenz  
Executive Director

  
Steven R. Shipley, CPA  
Manager of Finance

***Principal Officials of the  
South Suburban Parks and Recreation District***  
Arapahoe, Douglas and Jefferson Counties, Colorado

**Board of Directors**

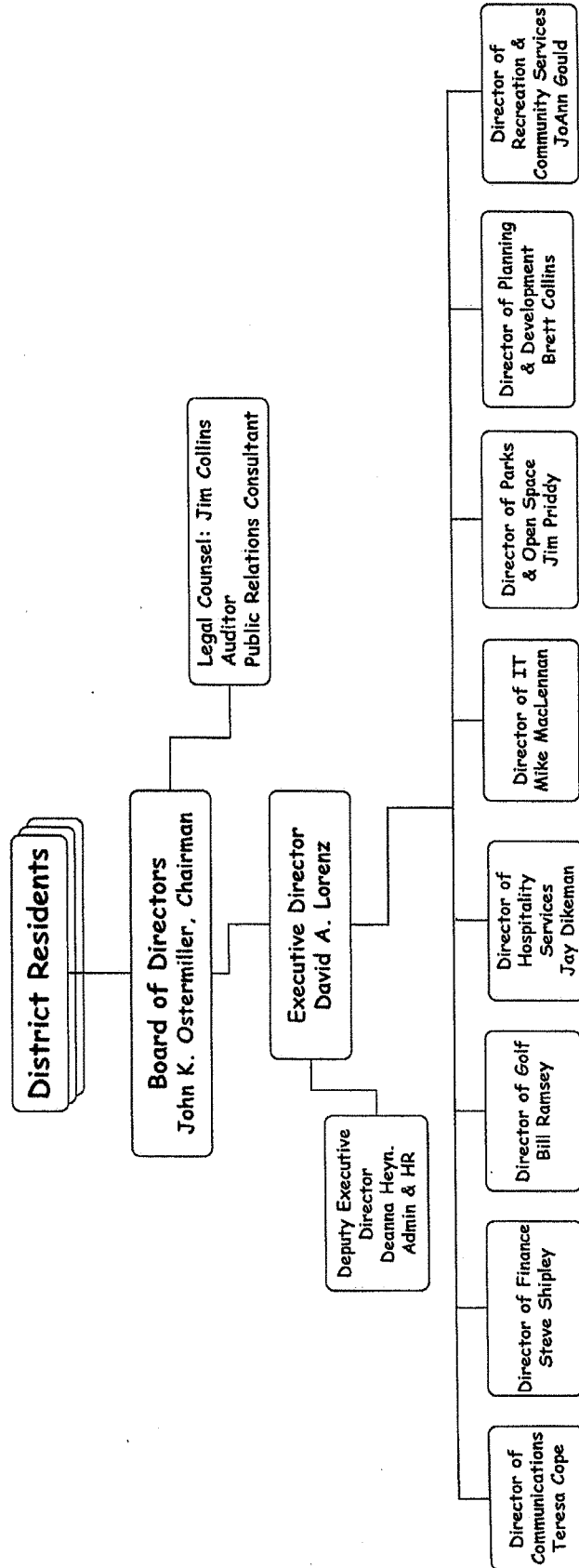
Chairman and President..... John K Ostermiller  
Vice Chairman ..... Susan M Rosser  
Secretary ..... Pamela M Eller  
Treasurer ..... Michael T Anderson  
Assistant Secretary and Assistant Treasurer..... Scott A. LaBrash

**District Officials**

Executive Director ..... David A Lorenz  
  
Director of Finance ..... Steve Shipley  
Director of IT ..... Mike MacLennan  
Director of Recreation & Community Services..... JoAnn Gould  
Director of Golf..... Bill Ramsey  
Director of Parks and Open Space ..... Jim Priddy  
Director of Planning and Development ..... Brett Collins  
Executive Deputy Director ..... Deanna Heyn  
Director of Communications..... Teresa Cope  
Director of Hospitality Services ..... Jay Dikeman



## Organization Chart





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**South Suburban Park  
and Recreation District  
Colorado**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2012**

Executive Director/CEO



## JOHN CUTLER & ASSOCIATES

Board of Directors  
South Suburban Park and Recreation District  
Centennial, Colorado

### INDEPENDENT AUDITORS' REPORT

#### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, and each major fund of the South Suburban Park and Recreation District, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the basic financial statements of the District, as listed in the table of contents.

#### Management's Responsibility for the Financial Statements

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

#### Auditor Responsibility

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

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

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

#### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, and each major fund of the South Suburban Park and Recreation District, as of December 31, 2013, and the respective changes in financial position, and, where applicable, cash flows, and the budgetary comparison for the general and major special revenue funds, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the South Suburban Park and Recreation District's basic financial statements. The individual fund financial statements and schedules and supplemental information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial statements and schedules and supplemental information are fairly stated in all material respects in relation to the financial statements as a whole.

The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*John Luther & Associates, LLC*

April 28, 2014



## Management's Discussion and Analysis

Our discussion and analysis of the South Suburban Park and Recreation District's (the District) financial performance provides an overview of the District's financial activities for the year ended December 31, 2013. Please read it in conjunction with the transmittal letter and the District's financial statements.

### FINANCIAL HIGHLIGHTS

- The District remains in strong financial position with assets exceeding liabilities at the close of 2013 by \$92,422,725 (net position). Of this amount \$9,672,651 or 10.5 percent is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors.
- At the end of 2013, the fund balance in the General Fund was \$5,118,076 a decrease of \$832,743. Of this amount \$3,871,035 or 76 percent was not restricted.
- Operating revenues fell short of operating expenses in the Enterprise Fund by \$3,595,422. Transfers from the General Fund in the amount of \$2,100,000 helped to cover this shortfall.
- The District's total debt decreased \$4,032,512 (12 percent) during 2013.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the South Suburban Park and Recreation District's basic financial statements. The District's 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 themselves.

#### Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the South Suburban Park and Recreation District's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows 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 District is improving or deteriorating.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal 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, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenue (*Governmental Activities*) from other 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 District include general government, parks and open space, South Platte Park, general maintenance and improvements, planning and construction, Hudson Gardens management fee, and interest on long-term debt. The Business-type Activities of the District include golf courses, ice arenas, recreation centers, athletics, and other recreation facilities and programs.

The government-wide financial statements include not only the South Suburban Park and Recreation District, but also a legally separate entity, The King C. Hudson and Evelyn Leigh Hudson Foundation, Inc. for which the District is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the District itself.

### **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. Some funds are required to be established by State law and bond covenants. The District Board of Directors establishes other funds to help control and manage money for particular purposes. All the District's funds can be divided into two categories: Governmental Funds and Proprietary Funds.

***Governmental funds*** – *Governmental funds* are used to account for essentially the same functions 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 on balances of *spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government'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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains four individual governmental funds, all of which are considered to be major funds. Information is presented separately in the governmental fund balance

sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances.

**Proprietary funds** – When the District charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the District’s enterprise fund (a component of proprietary funds) is the same as the business-type activities reported in the government-wide statements but provides more detail and additional information, such as a cash flow statement.

## Notes to 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.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the District, assets exceeded liabilities by \$92,422,725 at the close of 2013.

### Net Position

Combined net position of the South Suburban Park and Recreation District at December 31, 2013 and 2012 were:

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
Capital assets	\$64,831,626	\$64,944,632	\$42,858,522	\$43,124,835	\$107,690,148	\$108,069,467
Other assets	29,420,638	29,865,324	3,734,113	3,497,240	33,154,751	33,362,564
Total assets	<u>94,252,264</u>	<u>94,809,956</u>	<u>46,592,635</u>	<u>46,622,075</u>	<u>140,844,899</u>	<u>141,432,031</u>
Deferred outflows of resources	<u>411,306</u>	<u>523,952</u>	<u>194,106</u>	<u>240,374</u>	<u>605,412</u>	<u>764,326</u>
Long-term debt outstanding	23,067,504	26,140,794	6,212,451	7,171,673	29,279,955	33,312,467
Other liabilities	1,845,684	1,557,764	1,632,738	1,523,271	3,478,422	3,081,035
Total liabilities	<u>24,913,188</u>	<u>27,698,558</u>	<u>7,845,189</u>	<u>8,694,944</u>	<u>32,758,377</u>	<u>36,393,502</u>
Deferred inflows of resources	<u>16,269,209</u>	<u>15,784,046</u>	<u>-</u>	<u>-</u>	<u>16,269,209</u>	<u>15,784,046</u>
Net position:						
Net investment in capital assets	42,220,033	39,854,832	37,684,827	37,252,389	79,904,860	77,107,221
Restricted	2,713,214	2,799,582	132,000	131,000	2,845,214	2,930,582
Unrestricted	<u>8,547,926</u>	<u>9,196,890</u>	<u>1,124,725</u>	<u>784,116</u>	<u>9,672,651</u>	<u>9,981,006</u>
Total net position	<u>\$53,481,173</u>	<u>\$51,851,304</u>	<u>\$38,941,552</u>	<u>\$38,167,505</u>	<u>\$ 92,422,725</u>	<u>\$ 90,018,809</u>

By far the largest portion of the District’s net position, (86%), reflects its investment in capital assets (e.g. land, building/facilities, park and golf improvements, etc.), less any related debt used to acquire those assets that is still outstanding. The District uses these

capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the District's investment in its 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. Unrestricted net position may be used to meet the District's ongoing obligations to citizens and creditors.

At the end of 2013, the District is able to report positive balances in all three categories of net position, both for the primary government, as well as for its separate Governmental and Business-type activities.

### Changes in Net Position

The District's program and general revenue of \$42,844,699 exceeds program expenses of \$40,440,783 by \$2,403,916. This increase is less favorable than the increase in net position in 2012 of \$2,785,136. The main reason for the less favorable increase in net position is the decrease in property taxes received.

The table below shows the summarized revenue and expenses for 2013 and 2012.

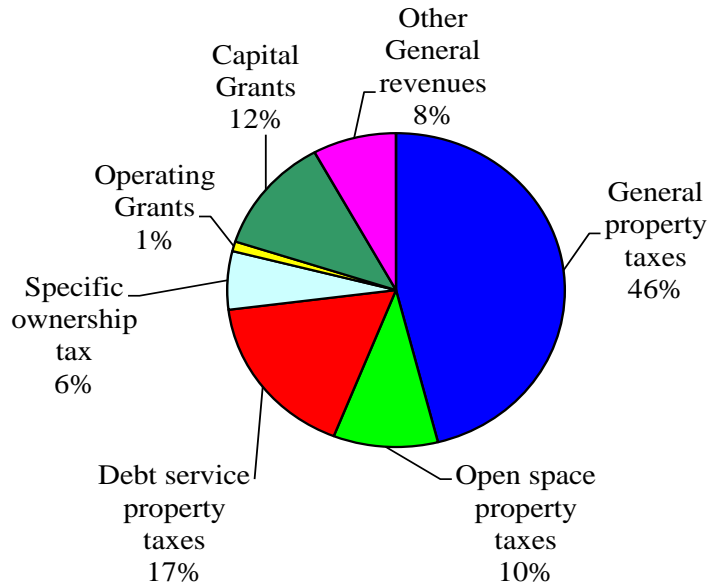
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Activities</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b>Program revenue:</b>						
Charges for services	\$ -	\$ -	\$ 21,513,031	\$ 21,823,113	\$ 21,513,031	\$ 21,823,113
Operating grants	296,027	304,847	82,402	64,848	378,429	369,695
Capital grants	2,637,539	1,918,775	-	-	2,637,539	1,918,775
<b>General revenue:</b>						
Property taxes	15,539,956	16,019,901	-	-	15,539,956	16,019,901
Specific ownership tax	1,160,673	1,119,642	-	-	1,160,673	1,119,642
Grants and donations not restricted to specific programs	763,747	691,126	-	-	763,747	691,126
Net investment income	39,584	53,079	4,936	8,303	44,520	61,382
Development fees	140,320	-	-	-	140,320	-
Other general revenue	666,484	796,358	-	-	666,484	796,358
Total revenue	<u>21,244,330</u>	<u>20,903,728</u>	<u>21,600,369</u>	<u>21,896,264</u>	<u>42,844,699</u>	<u>42,799,992</u>
<b>Program expenses</b>						
General government	1,935,201	1,880,640	-	-	1,935,201	1,880,640
Parks and open space	8,487,902	8,528,216	-	-	8,487,902	8,528,216
South Platte Park	948,303	886,298	-	-	948,303	886,298
General maintenance and improvements	1,190,626	791,406	-	-	1,190,626	791,406
Planning and construction	1,078,316	1,015,562	-	-	1,078,316	1,015,562
Hudson Gardens management fee	350,000	350,000	-	-	350,000	350,000
Interest on long-term debt	1,053,456	1,144,367	-	-	1,053,456	1,144,367
Golf courses	-	-	10,181,905	10,037,033	10,181,905	10,037,033
Ice arenas	-	-	4,038,271	4,588,863	4,038,271	4,588,863
Recreation centers	-	-	8,248,783	7,908,490	8,248,783	7,908,490
Athletics	-	-	1,528,872	1,447,358	1,528,872	1,447,358
Other recreation facilities	-	-	1,399,148	1,436,623	1,399,148	1,436,623
Total expenses	<u>15,043,804</u>	<u>14,596,489</u>	<u>25,396,979</u>	<u>25,418,367</u>	<u>40,440,783</u>	<u>40,014,856</u>
Excess before transfers	6,200,526	6,307,239	(3,796,610)	(3,522,103)	2,403,916	2,785,136
<b>Transfers</b>	<u>(4,570,657)</u>	<u>(2,992,656)</u>	<u>4,570,657</u>	<u>2,992,656</u>	<u>-</u>	<u>-</u>
Increase in net position	1,629,869	3,314,583	774,047	(529,447)	2,403,916	2,785,136
Net Position-Beginning	<u>51,851,304</u>	<u>48,536,721</u>	<u>38,167,505</u>	<u>38,696,952</u>	<u>90,018,809</u>	<u>87,233,673</u>
Net Position-Ending	<u>\$ 53,481,173</u>	<u>\$ 51,851,304</u>	<u>\$ 38,941,552</u>	<u>\$ 38,167,505</u>	<u>\$ 92,422,725</u>	<u>\$ 90,018,809</u>

### Governmental Activities

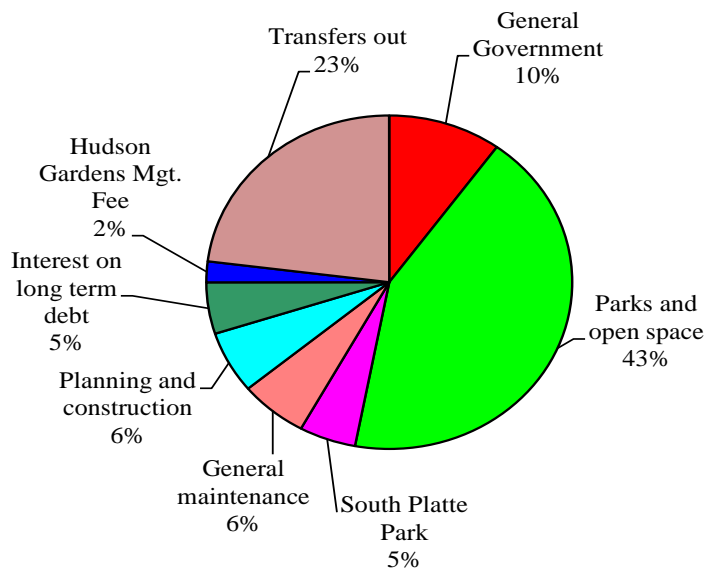
Governmental Activities reflect an increase in net position of \$6,200,526, before transfers. This increase was less favorable than the increase in net position in 2012 of \$6,307,239. The main reason for the less favorable increase in net position is the decrease in property taxes. Transfers consist of a \$2,100,000 operating transfer and a \$2,470,657 transfer of construction costs expended with Governmental Activities monies and capitalized in Business-type Activities.

Following are illustrative summaries of Governmental Activities breaking out revenue and expenses.

#### Revenue by Source - Governmental Activities



#### Expenses by Function - Governmental Activities

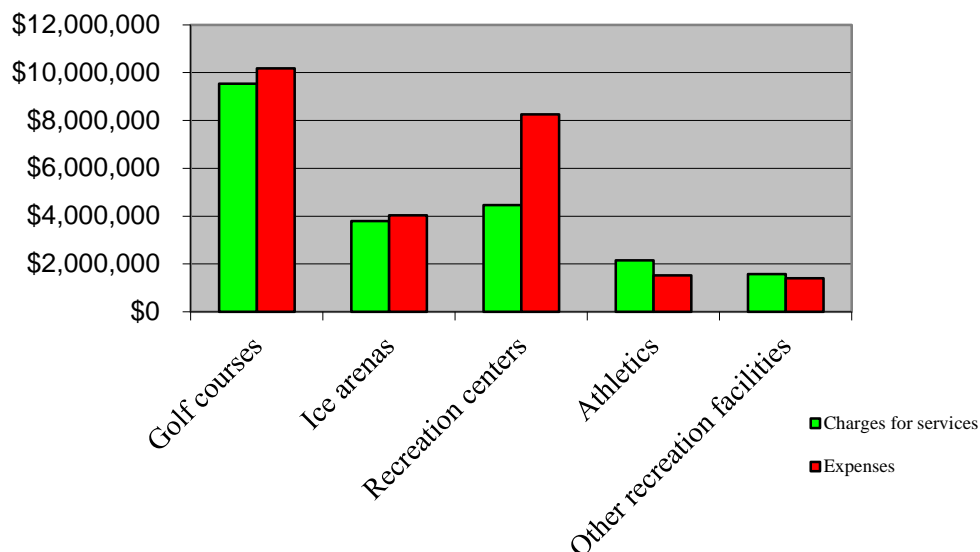


- Program expenses increased 3.0% from 2012
- General maintenance and improvements expense increased 50% from 2012. This change is attributable to fewer capital projects meeting the District's capitalization policy in 2013.
- Property tax revenue decreased 3.0% from 2012. The decrease is a result of an exclusion of certain properties within the City of Greenwood Village.
- Capital grants revenue increased 37% from 2012. The change is attributable to grants received in relation to joint capital projects within the District.
- In 2013 the District received development fees for cash in lieu of park land for the Providence Center Development.
- Other general revenue decreased 16%, as a result of insurance proceeds received related to a hail storm in 2012.

### **Business-type Activities**

Business-type activities reflect a decrease in Net Position of \$3,796,610 before transfers compared to a \$3,522,103 decrease in 2012. A \$4,570,657 transfer from the General Fund more than offsets the operating loss of \$3,595,422, which includes depreciation of \$3,057,896.

#### **Charges for Services and Expenses - Business-type Activities**



### **THE DISTRICT'S FUNDS**

As noted earlier, South Suburban Park and Recreation District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

## **Governmental Funds**

The Governmental Funds are accounted for using the modified accrual basis of accounting. As the District completed the year, its Governmental Funds reported a combined fund balance of \$6,908,666. Of that fund balance \$3,037,631 was restricted. The remaining balance of \$3,597,012 was assigned and \$274,023 was unassigned and both are available for spending at the District's discretion. A breakdown of restricted and assigned balance is as follows:

### **Restricted for:**

Emergencies	\$	426,000
Land acquisition and trail development	\$	641,684
Environmental Liability Escrow	\$	179,357
Capital Projects	\$	266,141
Acquisition, development, and maintenance of parks, open space and trails	\$	1,200,032
General obligation debt service	\$	324,417

### **Assigned to:**

Health Insurance Claims	\$	735,188
Subsequent year's expenditures	\$	2,861,824

At the end of 2013, unrestricted fund balance of the General Fund was \$3,871,035, while total fund balance reached \$5,118,076. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund expenditures. Unrestricted fund balance represents 30 percent of total general fund expenditures, while total fund balance represents 39 percent of that same amount.

The fund balance of the General Fund decreased \$832,743 or 14 percent during the current fiscal year. Before transfers revenue exceed expenditures by \$1,264,173. This increase of revenue over expenditures was more favorable then the increase of revenue over expenditures in 2012 by \$522,958. This is attributable to intergovernmental revenue increasing and capital outlay decreasing more than the decrease in property taxes in 2013.

The Conservation Trust Fund has a total fund balance of \$266,141, all of which is restricted for capital projects. The net decrease of \$322,386 represents more capital projects completed in 2013 compared to lottery proceeds being received.

The 2010 One Mill Fund has a total fund balance of \$1,200,032, all of which is restricted for acquisition, development, and maintenance of parks, open space and trails. The net increase of \$591,550 represents property tax and intergovernmental revenue exceeding parks maintenance and capital projects.

The Debt Service Fund has a total fund balance of \$324,417, all of which is restricted for payment of general obligation debt. The net increase in fund balance was \$75,779. Taxes are levied for debt service annually to cover expenditures.

## Proprietary Funds

Unrestricted Net Position for the District's enterprise fund at the end of 2013 amounted to \$1,124,552 compared to \$784,116 in 2012.

## GENERAL FUND BUDGETARY HIGHLIGHTS

In March of 2013 the District's Board of Directors amended its General Fund Budget. An amendment requires a public hearing and the opportunity for public discussion. However, the District does permit changes that modify line items within the same fund.

For the General Fund, the original budgeted revenue was \$14,291,673. The final budget amount was \$17,101,592. The \$2,809,919 difference included additional intergovernmental revenues and donations received for capital project and development fees.

The General Fund original budgeted expenditures increased \$4,383,822 to \$21,531,128 in the final budget. The increase was primarily due to the increase in capital outlay. Actual General Fund Expenditures were \$15,087,377 or \$6,443,751 less than the final budget. Of this amount \$5,702,367 was for capital projects not completed by December 31, 2013.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At the end of 2013, the District had invested in a broad range of capital assets. The following table provides a summary of total capital assets, net of depreciation where applicable at December 31, 2013.

### CAPITAL ASSETS AT YEAR-END (net of depreciation)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Land	\$ 25,257,344	\$ 25,257,344	\$ 1,751,686	\$ 1,751,686	\$ 27,009,030	\$ 27,009,030
Land development	6,553,085	6,553,085	7,354,435	7,354,435	13,907,520	13,907,520
Water rights	557,510	557,510	348,119	348,119	905,629	905,629
Construction in Process	1,250,633	1,584,391	-	167,841	1,250,633	1,752,232
Total non-depreciable assets	33,618,572	33,952,330	9,454,240	9,622,081	43,072,812	43,574,411
Facilities/buildings	8,080,444	8,441,727	29,696,557	30,479,964	37,777,001	38,921,691
Trails, cart paths, and bridges	7,345,441	7,271,304	705,242	961,084	8,050,683	8,232,388
Machinery and equipment	769,225	465,246	769,268	568,641	1,538,493	1,033,887
Irrigation	1,401,902	1,553,068	1,022,915	1,262,134	2,424,817	2,815,202
Court and park improvements	11,625,538	11,053,877	1,210,300	230,931	12,835,838	11,284,808
Playgrounds	1,418,885	1,549,103	-	-	1,418,885	1,549,103
Park shelters	571,619	657,977	-	-	571,619	657,977
Total Capital Assets	\$ 64,831,626	\$ 64,944,632	\$ 42,858,522	\$ 43,124,835	\$ 107,690,148	\$ 108,069,467



Major capital outlays during 2013 include:

Cornerstone Park Improvements	\$ 874,714
South Suburban Golf Course Redrill Well #1	579,474
Holly Tennis Court Improvements	495,815
Centennial Link Trail Phase II	445,584
Willow Springs Trail	338,368
Littleton Community Trail	236,116
Mary Carter Greenway Restroom and Shelter	206,661
Sheridan Community Park Improvements	186,268
Holly Pool Improvements	161,006
Abbot Park Improvements	136,282
Family Sports Center Stucco Repair	135,586
Lone Tree Roof Replacement	111,815
Goodson Recreation Center HVAC Units	107,215
Lee Gulch Trail Widening	103,131

The District remains committed to the upkeep and maintenance of the District's assets. More detailed information about the District's capital assets is presented in Note 2 and Note 7 to the financial statements.

## Debt

The District's General Obligation Bonds are rated Aa3 and the District's Revenue Bonds are rated Baa2 by Moody's Investors Service. More detail of the District's long-term obligations is presented in Notes 8 and 9 to the financial statements.

The table below provides a summary of long-term obligations of the District:

### LONG-TERM OBLIGATIONS OUTSTANDING AT YEAR END

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
General Obligation Bonds	\$18,465,000	\$21,025,000	\$ -	\$ -	\$18,465,000	\$21,025,000
Revenue Bonds	-	-	2,040,000	2,690,000	2,040,000	2,690,000
Certificates of Participation	3,665,000	4,065,000	3,625,000	4,020,000	7,290,000	8,085,000
Capital Leases	-	-	106,275	-	106,275	-
Compensated Absences	455,911	437,307	441,176	461,673	897,087	898,980
Total	\$22,585,911	\$25,527,307	\$ 6,212,451	\$ 7,171,673	\$28,798,362	\$32,698,980

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND FEES**

The South Suburban Park and Recreation District is in a strong financial position. District-wide reserves are at levels (7% of operating expenditures) used in the District's budget preparation. In preparing the 2014 Budget the District had to take several factors into consideration, most noteworthy of all, the slow economy. The District is being cautious with its spending in 2014, awaiting 1<sup>st</sup> quarter revenue results to assist in anticipating the accuracy of revenue projections included in the 2014 Budget. General Fund Reserves are within levels recommended in the District's Budget Policy.

Fees in the Enterprise Fund are set to balance competition and cost.

## **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

The financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the funds and assets it receives. If you have questions about this report, or should you need additional information, contact the District's Finance Department at South Suburban Park and Recreation District, 6631 S. University Blvd., Centennial, CO 80121.

## **BASIC FINANCIAL STATEMENTS**

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**STATEMENT OF NET POSITION**  
**December 31, 2013**

	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	
<b>ASSETS</b>				
Equity in pooled cash and investments - Unrestricted	\$ 6,837,996	\$ 2,261,409	\$ 9,099,405	\$ 1,099,508
Equity in pooled cash and investments - Restricted	914,545	597,580	1,512,125	-
Receivables	952,378	252,078	1,204,456	76,573
CHV settlement receivable - current	735,730	-	735,730	-
Property taxes receivable	16,269,209	-	16,269,209	-
Inventory	-	623,046	623,046	5,048
Other assets	-	-	-	47,113
CHV settlement receivable - long term	3,710,780	-	3,710,780	-
Capital assets				
Land, land development, water rights and construction in progress	33,618,572	9,454,240	43,072,812	-
Other capital assets, net of depreciation	31,213,054	33,404,282	64,617,336	1,050
Total capital assets	64,831,626	42,858,522	107,690,148	1,050
<b>TOTAL ASSETS</b>	<b>94,252,264</b>	<b>46,592,635</b>	<b>140,844,899</b>	<b>1,229,292</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Cost of refundings	411,306	194,106	605,412	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>411,306</b>	<b>194,106</b>	<b>605,412</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts payable	726,782	908,047	1,634,829	190,518
Accrued payroll liabilities	483,009	647,864	1,130,873	70,625
Accrued interest payable	49,431	27,782	77,213	-
Advances from grantors and donors	586,462	49,045	635,507	-
Deposits	-	-	-	165,270
Long-term obligations, due within one year	3,570,320	1,521,919	5,092,239	36,594
Long-term obligations, due in more than one year	19,497,184	4,690,532	24,187,716	-
<b>TOTAL LIABILITIES</b>	<b>24,913,188</b>	<b>7,845,189</b>	<b>32,758,377</b>	<b>463,007</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred property tax revenue	16,269,209	-	16,269,209	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>16,269,209</b>	<b>-</b>	<b>16,269,209</b>	<b>-</b>
<b>NET POSITION</b>				
Net Investment in capital assets	42,220,033	37,684,827	79,904,860	-
Restricted for:				
Emergency-TABOR	426,000	132,000	558,000	-
Capital projects	266,141	-	266,141	-
Land acquisition and trail development	641,684	-	641,684	-
Acquisition, development, and maintenance of parks, open space and trails	1,200,032	-	1,200,032	-
Environmental liability escrow	179,357	-	179,357	-
Donor imposed restrictions for Hudson Gardens	-	-	-	107,972
Unrestricted	8,547,926	1,124,725	9,672,651	658,313
<b>TOTAL NET POSITION</b>	<b>\$ 53,481,173</b>	<b>\$ 38,941,552</b>	<b>\$ 92,422,725</b>	<b>\$ 766,285</b>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2013**

		Program Revenue	
		Charges For Services	Operating Grants and Contributions
	Expenses		
<b>PRIMARY GOVERNMENT</b>			
<b>Governmental Activities</b>			
General government	\$ 1,935,201	\$ -	\$ 30,931
Parks and open space	8,487,902	-	5,450
South Platte Park	948,303	-	259,646
General maintenance and improvements	1,190,626	-	-
Planning and construction	1,078,316	-	-
Hudson Gardens management fee	350,000	-	-
Interest on long term debt	1,053,456	-	-
<b>Total Governmental Activities</b>	<b>15,043,804</b>	<b>-</b>	<b>296,027</b>
<b>Business-type Activities</b>			
Golf courses	10,181,905	9,532,486	-
Ice arenas	4,038,271	3,797,683	-
Recreation centers	8,248,783	4,464,300	82,402
Athletics	1,528,872	2,144,262	-
Other recreation facilities and programs	1,399,148	1,574,300	-
<b>Total Business-type Activities</b>	<b>25,396,979</b>	<b>21,513,031</b>	<b>82,402</b>
<b>Total Primary Government</b>	<b>\$ 40,440,783</b>	<b>\$ 21,513,031</b>	<b>\$ 378,429</b>
<b>COMPONENT UNIT</b>			
King C. Hudson and Evelyn Leigh			
Hudson Foundation, Inc.	\$ 3,858,296	\$ 2,746,596	\$ 1,235,560

**GENERAL REVENUE**

Property tax revenue  
Specific ownership tax  
Grants and contributions not restricted to  
specific programs  
Investment and CHV interest income  
Development fees  
Miscellaneous

**TRANSFERS**

**Total General Revenue and Transfers**  
**Change in Net Position**  
**Net Position-Beginning**  
**Net Position-Ending**

**Net (Expense) Revenue and  
Changes in Net Position**

<b>Capital Grants and Contributions</b>	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	
\$ -	\$ (1,904,270)	\$ -	\$ (1,904,270)	\$ -
2,637,539	(5,844,913)	-	(5,844,913)	-
-	(688,657)	-	(688,657)	-
-	(1,190,626)	-	(1,190,626)	-
-	(1,078,316)	-	(1,078,316)	-
-	(350,000)	-	(350,000)	-
-	(1,053,456)	-	(1,053,456)	-
2,637,539	(12,110,238)	-	(12,110,238)	-
-	-	(649,419)	(649,419)	-
-	-	(240,588)	(240,588)	-
-	-	(3,702,081)	(3,702,081)	-
-	-	615,390	615,390	-
-	-	175,152	175,152	-
-	-	(3,801,546)	(3,801,546)	-
\$ 2,637,539	\$ (12,110,238)	\$ (3,801,546)	\$ (15,911,784)	\$ -
\$ -	\$ -	\$ -	\$ -	\$ 123,860

15,539,956	-	15,539,956	-
1,160,673	-	1,160,673	-
763,747	-	763,747	-
39,584	4,936	44,520	25,222
140,320	-	140,320	-
666,484	-	666,484	13,446
(4,570,657)	4,570,657	-	-
13,740,107	4,575,593	18,315,700	38,668
1,629,869	774,047	2,403,916	162,528
51,851,304	38,167,505	90,018,809	603,757
\$ 53,481,173	\$ 38,941,552	\$ 92,422,725	\$ 766,285

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**December 31, 2013**

	<b>General</b>	<b>Conservation Trust</b>	<b>2010 One Mill</b>	<b>Debt Service</b>	<b>Total</b>
<b>ASSETS</b>					
Equity in pooled cash and investments - Unrestricted	\$ 4,870,449	\$ 430,468	\$ 1,212,512	\$ 324,567	\$ 6,837,996
Equity in pooled cash and investments - Restricted	914,545	-	-	-	914,545
Receivables	952,378	-	-	-	952,378
Property taxes receivable	10,319,441	-	2,269,505	3,680,263	16,269,209
CHV settlement receivable	4,446,510	-	-	-	4,446,510
<b>TOTAL ASSETS</b>	<b>\$ 21,503,323</b>	<b>\$ 430,468</b>	<b>\$ 3,482,017</b>	<b>\$ 4,004,830</b>	<b>\$ 29,420,638</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 549,825	\$ 164,327	\$ 12,480	\$ 150	\$ 726,782
Accrued payroll liabilities	483,009	-	-	-	483,009
Advances from grantors and donors	586,462	-	-	-	586,462
<b>TOTAL LIABILITIES</b>	<b>1,619,296</b>	<b>164,327</b>	<b>12,480</b>	<b>150</b>	<b>1,796,253</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred revenue CHV settlement	4,446,510	-	-	-	4,446,510
Deferred property tax revenue	10,319,441	-	2,269,505	3,680,263	16,269,209
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>14,765,951</b>	<b>-</b>	<b>2,269,505</b>	<b>3,680,263</b>	<b>20,715,719</b>
<b>FUND BALANCES</b>					
Restricted for:					
Emergencies	426,000	-	-	-	426,000
Land acquisition and trail development	641,684	-	-	-	641,684
Environmental liability escrow	179,357	-	-	-	179,357
Capital projects	-	266,141	-	-	266,141
Acquisition, development, and maintenance of parks, open space and trails	-	-	1,200,032	-	1,200,032
General obligation debt service	-	-	-	324,417	324,417
Assigned to:					
Health insurance claims	735,188	-	-	-	735,188
Subsequent year's expenditures	2,861,824	-	-	-	2,861,824
Unassigned	274,023	-	-	-	274,023
<b>TOTAL FUND BALANCE</b>	<b>5,118,076</b>	<b>266,141</b>	<b>1,200,032</b>	<b>324,417</b>	<b>6,908,666</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<b>\$ 21,503,323</b>	<b>\$ 430,468</b>	<b>\$ 3,482,017</b>	<b>\$ 4,004,830</b>	

**Amounts reported for governmental activities in the  
Statement of Net Position are different because:**

Capital Assets of \$64,831,626 used in governmental activities are not financial resources and therefore are not reported in the funds.	64,831,626
Deferred revenue CHV settlement of \$4,446,510 is not available to pay for current-period expenditures and, therefore, is deferred in the funds	4,446,510
Long-term Liabilities, including bonds and Certificate of Participations payable of (\$22,130,000), compensated absences of (\$455,911), deferred cost of refunding of \$411,306, unamortized premium of (\$481,593) and accrued interest of (\$49,431) are not due and payable in the current period and therefore are not reported in the funds.	(22,705,629)

<b>Net Position of Governmental Activities</b>	<b>\$ 53,481,173</b>
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These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2013**

	<u>General</u>	<u>Conservation Trust</u>	<u>2010 One Mill</u>	<u>Debt Service</u>
<b>REVENUE</b>				
Property taxes	\$ 9,731,000	\$ -	\$ 2,164,149	\$ 3,644,807
Specific ownership taxes	1,160,673	-	-	-
Intergovernmental	1,710,764	755,070	1,147,904	-
Donations	73,575	-	10,000	-
Net investment income	21,308	590	1,960	3,084
Principal received-CHV	734,784	-	-	-
Interest income-CHV	12,642	-	-	-
Development fees	140,320	-	-	-
Other	666,484	-	-	-
Total revenue	<u>14,251,550</u>	<u>755,660</u>	<u>3,324,013</u>	<u>3,647,891</u>
<b>EXPENDITURES</b>				
Current				
Administration	876,449	-	32,255	55,438
Finance	209,049	-	-	-
MIS	204,089	-	-	-
Insurance	204,443	-	-	-
Park maintenance	5,432,974	-	1,065,378	-
South Platte Park	717,473	-	-	-
Preventative maintenance	330,471	-	-	-
Planning and construction	1,070,463	-	-	-
Hudson Gardens management fee	350,000	-	-	-
Debt service				
Bond principal	-	-	-	2,560,000
Bond interest	-	-	-	953,590
Certificates of participation principal	400,000	-	-	-
Certificates of participation interest	123,929	-	-	-
Capital outlay	3,068,037	1,078,046	1,634,830	-
Total expenditures	<u>12,987,377</u>	<u>1,078,046</u>	<u>2,732,463</u>	<u>3,569,028</u>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<u>1,264,173</u>	<u>(322,386)</u>	<u>591,550</u>	<u>78,863</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,084	-	-	-
Transfers (out)	(2,100,000)	-	-	(3,084)
Total other financing sources (uses)	<u>(2,096,916)</u>	<u>-</u>	<u>-</u>	<u>(3,084)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(832,743)	(322,386)	591,550	75,779
<b>FUND BALANCE - BEGINNING OF YEAR</b>	5,950,819	588,527	608,482	248,638
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 5,118,076</u>	<u>\$ 266,141</u>	<u>\$ 1,200,032</u>	<u>\$ 324,417</u>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.



<b>Total</b>	
\$	15,539,956
	1,160,673
	3,613,738
	83,575
	26,942
	734,784
	12,642
	140,320
	666,484
	<u>21,979,114</u>
	964,142
	209,049
	204,089
	204,443
	6,498,352
	717,473
	330,471
	1,070,463
	350,000
	2,560,000
	953,590
	400,000
	123,929
	5,780,913
	<u>20,366,914</u>
	<u>1,612,200</u>
	3,084
	(2,103,084)
	<u>(2,100,000)</u>
	(487,800)
	7,396,466
\$	<u><u>6,908,666</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2013**

**NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS** **\$ (487,800)**

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, the cost of those assets are allocated over their estimated useful lives as depreciation expense. Additionally any gain (loss) on the disposal of capital assets is reported in the Statement of Activities, however the governmental funds only report any proceeds received on the disposal of capital assets.

Capital outlay	2,450,101
Depreciation	(2,563,107)
	(113,006)

The effect of transactions involving capital asset donations and long term receivables is to increase net assets.

Payment received on long term receivable	(734,784)
	(734,784)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

Accrued interest expense	4,815
Compensated absences	(18,604)
Amortization of bond premium	131,894
Amortization of cost of refunding	(112,646)
	5,459

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net position.

Principal payment on certificates of participation	400,000
Principal payment on bonds	2,560,000
	2,960,000

**CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES** **\$ 1,629,869**

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCE-BUDGET AND ACTUAL  
GENERAL AND SPECIAL REVENUE FUNDS  
For the Year Ended December 31, 2013**

	General Fund			Variance with Final Budget
	Budgeted Amounts		Actual Amounts	Positive (Negative)
	Original	Final		
REVENUE				
Property taxes	\$ 9,620,922	\$ 9,620,922	\$ 9,731,000	\$ 110,078
Specific ownership taxes	1,050,000	1,050,000	1,160,673	110,673
Intergovernmental	1,680,200	3,952,788	1,710,764	(2,242,024)
Donations	49,096	115,266	73,575	(41,691)
Net investment income	20,000	20,000	21,308	1,308
Principal received-CHV	734,652	734,652	734,784	132
Interest income-CHV	12,953	12,953	12,642	(311)
Development fees	3,500	143,820	140,320	(3,500)
Other	1,120,350	1,451,191	666,484	(784,707)
Total revenue	14,291,673	17,101,592	14,251,550	(2,850,042)
EXPENDITURES				
Current				
Administration	1,035,900	882,214	876,449	5,765
Finance	216,810	221,356	209,049	12,307
MIS	214,297	217,160	204,089	13,071
Insurance	148,500	759,934	204,443	555,491
Park maintenance	5,595,548	5,671,704	5,432,974	238,730
South Platte Park	741,813	784,778	717,473	67,305
Preventative maintenance	362,851	362,851	330,471	32,380
Planning and construction	1,057,697	1,086,745	1,070,463	16,282
Hudson Gardens management fee	350,000	350,000	350,000	-
Debt service				
Capital lease principal	400,000	400,000	400,000	-
Capital lease interest	123,982	123,982	123,929	53
Capital outlay	5,249,908	8,770,404	3,068,037	5,702,367
Total expenditures	15,497,306	19,631,128	12,987,377	6,643,751
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(1,205,633)	(2,529,536)	1,264,173	3,793,709
OTHER FINANCING SOURCES (USES)				
Transfers in	10,000	10,000	3,084	(6,916)
Transfers (out)	(1,650,000)	(1,900,000)	(2,100,000)	(200,000)
Total other financing sources (uses)	(1,640,000)	(1,890,000)	(2,096,916)	(206,916)
NET CHANGE IN FUND BALANCE	(2,845,633)	(4,419,536)	(832,743)	3,586,793
FUND BALANCE - BEGINNING OF YEAR	2,845,633	4,419,536	5,950,819	1,531,283
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ 5,118,076	\$ 5,118,076

Conservation Trust Fund				2010 One Mill Fund			
Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ 2,164,152	\$ 2,164,152	\$ 2,164,149	\$ (3)
-	-	-	-	-	-	-	-
650,000	650,000	755,070	105,070	194,500	1,915,449	1,147,904	(767,545)
-	-	-	-	116,500	136,866	10,000	(126,866)
1,000	1,000	590	(410)	4,500	4,500	1,960	(2,540)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
651,000	651,000	755,660	104,660	2,479,652	4,220,967	3,324,013	(896,954)
-	-	-	-	34,000	34,000	32,255	1,745
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,395,450	1,395,450	1,065,378	330,072
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
724,337	1,239,527	1,078,046	161,481	1,409,083	3,399,999	1,634,830	1,765,169
724,337	1,239,527	1,078,046	161,481	2,838,533	4,829,449	2,732,463	2,096,986
(73,337)	(588,527)	(322,386)	266,141	(358,881)	(608,482)	591,550	1,200,032
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(73,337)	(588,527)	(322,386)	266,141	(358,881)	(608,482)	591,550	1,200,032
73,337	588,527	588,527	-	358,881	608,482	608,482	-
\$ -	\$ -	\$ 266,141	\$ 266,141	\$ -	\$ -	\$ 1,200,032	\$ 1,200,032

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**STATEMENT OF NET POSITION**  
**ENTERPRISE FUND**  
**December 31, 2013**

**ASSETS**

**Current assets**

Equity in pooled cash and investments - Unrestricted	\$ 2,261,409
Receivables	252,078
Inventory	623,046
Total Current assets	<u>3,136,533</u>

**Non-current assets**

Equity in pooled cash and investments - Restricted	597,580
Capital assets, net of depreciation	42,858,522
Total Non-current assets	<u>43,456,102</u>

**TOTAL ASSETS**

46,592,635

**DEFERRED OUTFLOWS OF RESOURCES**

Cost of refundings	194,106
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**TOTAL DEFERRED OUTFLOWS OF RESOURCES**

194,106

**LIABILITIES**

**Current liabilities**

Accounts payable	908,047
Accrued payroll liabilities	647,864
Accrued interest payable	27,782
Advances from grantors and donors	49,045
Long-term obligations, current portion	1,521,919
Total Current liabilities	<u>3,154,657</u>

**Non-current liabilities**

Long-term obligations, non-current portion	4,690,532
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**TOTAL LIABILITIES**

7,845,189

**NET POSITION**

Invested in capital assets, net of related debt	37,684,827
Restricted for Emergencies-TABOR	132,000
Unrestricted	1,124,725

**TOTAL NET POSITION**

\$ 38,941,552

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**ENTERPRISE FUND**  
**For the Year Ended December 31, 2013**

**OPERATING REVENUE**

Golf courses	\$ 9,532,486
Ice arenas	3,797,683
Recreation centers	4,464,300
Athletics	2,144,262
Other recreation facilities and programs	1,574,300
Total operating revenue	<u>21,513,031</u>

**OPERATING EXPENSES**

Golf courses	8,405,763
Ice arenas	2,816,228
Recreation centers	6,045,483
Athletics	1,292,676
Other recreation facilities and programs	1,108,567
Administration	1,018,144
Finance	424,432
MIS	414,363
Insurance	415,082
Facility maintenance and improvements	109,819
Depreciation	3,057,896
Total operating expenses	<u>25,108,453</u>

**OPERATING INCOME (LOSS)**

(3,595,422)

**NONOPERATING REVENUE (EXPENSE)**

Donations	82,402
Net investment income	4,936
Amortization	(46,268)
Interest expense	(242,258)
Total nonoperating revenue (expense)	<u>(201,188)</u>

**NET INCOME (LOSS) BEFORE**

**CONTRIBUTIONS AND TRANSFERS** (3,796,610)

**CAPITAL CONTRIBUTIONS**

Capital assets 2,470,657

**TRANSFER IN**

2,100,000

**CHANGE IN NET POSITION**

774,047

**TOTAL NET POSITION - BEGINNING**

38,167,505

**TOTAL NET POSITION - ENDING**

\$ 38,941,552

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**STATEMENT OF CASH FLOWS**  
**ENTERPRISE FUND**  
**For the Year Ended December 31, 2013**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers and users	\$ 21,547,284
Payments to suppliers	(12,048,434)
Payments to employees	(9,868,627)
Net cash required by operating activities	<u>(369,777)</u>

**CASH FLOWS FROM NONCAPITAL AND  
RELATED FINANCING ACTIVITIES**

Transfer in	2,100,000
Donations received	82,402
Net cash provided by noncapital and related financing activities	<u>2,182,402</u>

**CASH FLOWS FROM CAPITAL AND  
RELATED FINANCING ACTIVITIES**

Interest paid	(247,343)
Principal paid	(1,045,000)
Capital Lease Proceeds	106,275
Acquisition of capital assets	(320,926)
Net cash required by capital and related financing activities	<u>(1,506,994)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Net investment income received	4,936
Net cash provided by investing activities	<u>4,936</u>

**NET INCREASE IN CASH AND**

**CASH EQUIVALENTS** 310,567

**CASH AND CASH EQUIVALENTS - BEGINNING  
OF YEAR**

2,548,422

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 2,858,989

**Reconciliation of operating income to net cash provided by operating activities:**

Operating income (loss)	\$ (3,595,422)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation	3,057,896
Effects of changes in operating assets and liabilities	
Receivables	32,929
Inventory	40,765
Accounts payable	91,562
Accrued payroll liabilities	21,666
Deferred revenue	1,324
Compensated absences	(20,497)
Total adjustments	<u>3,225,645</u>
Net cash required by operating activities	<u><u>\$ (369,777)</u></u>

**Non Cash Activity:** Capital assets in the amount of \$2,470,657 were contributed during 2013 from governmental activities.

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 1 – DEFINITION OF REPORTING ENTITY**

The District is a quasi-municipal corporation and is governed pursuant to provisions of the Colorado Special District Act. The District was organized for the purpose of providing recreational facilities and programs for its inhabitants. The District is located in the southern portion of the Denver metropolitan area.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The King C. Hudson and Evelyn Leigh Hudson Foundation, Inc. (Hudson Gardens) d/b/a The Hudson Gardens and Event Center is a charitable organization described by IRC Section 501(c)(3) and a private operating foundation under IRC Section 509 and 4942 (i)(3). The mission of Hudson Gardens is “to serve the community by providing a forum for educational, cultural and artistic events and activities, drawing upon the beauty and resources of our regional display garden and our community partners”. Hudson Gardens operates a 30 acre regional display garden and event venue in Arapahoe County, Colorado, which offers educational programs and diverse and cultural programming. A membership organization, Hudson Gardens hosts numerous community events and rents facilities for corporate and private events. Hudson Gardens is included as a discretely presented component unit of the District because the District can impose its will and has a financial obligation to Hudson Gardens since it has agreed to pay a management fee up to \$350,000 per year. Hudson Gardens issues separate financial statements, which may be obtained by calling Hudson Gardens at 303-797-8565.



**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant accounting policies of the District are described as follows:

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all of the activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenue, are reported separately from *business-type activities*, which rely, to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenue. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported instead as *general revenue*.

Separate financial statements are provided for governmental funds and the proprietary fund. All individual governmental funds and the enterprise fund are considered major funds and are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using *the economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenue are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as 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.

Governmental fund financial statements are reported using the current *financial resources measurement focus* and the *modified accrual basis of accounting*. Revenue is considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenue to be available if they are collected within 60 days of the end of the current fiscal period.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Property taxes and certain service fees associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

**General Fund** – This fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

**Conservation Trust Fund** – This fund is used to account for lottery proceeds from the State of Colorado that are legally restricted to expenditures for park and recreation purposes.

**The 2010 One Mill Fund** – This fund is used to account for the revenue and expenditures as approved by the voters in the May 4<sup>th</sup> 2010 election. The electors authorized the District to levy one mill, for collection starting in 2011 through 2020, to be used for the acquisition of parks open space, and natural areas; acquisition and development of trails; and development and maintenance of open space, parks and trails.

**Debt Service Fund** – This fund is used to account for the accumulation of resources for, and the payment of long-term obligation principal, interest and related costs (other than proprietary fund debt).

The District reports the following major proprietary fund:

**Enterprise Fund** – This fund is used to account for operations that are financed and operated in a manner where the intent of the District is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges, similar to a business; or where the District has decided that periodic determination of revenue earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to the general rule are charges between the enterprise fund and various other functions of the District. Elimination of these charges would distort the direct costs and program revenue reported for the various functions concerned.

Amounts reported as *program revenue* include 1) charges to customers for goods and services, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenue* rather than as *program revenue*. Likewise, general revenue includes all taxes.

Functional expenses for business-type activities in the government-wide financial statements include allocated indirect overhead expense.

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund include the cost of sales and services, administrative expense, and depreciation of capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

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

**Component Unit**

Hudson Gardens follows FASB pronouncements for financial accounting and reporting purposes. Accordingly, some terminology has been changed to correspond with the District's financial reporting under GASB pronouncements.

**Budgets**

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The District can modify the budget by line item within the total appropriation without notification.

The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

During the year ended December 31, 2013, supplementary appropriations were approved by the District as follows:

	<b><u>Original</u></b> <b><u>Appropriation</u></b>	<b><u>Modified</u></b> <b><u>Appropriation</u></b>
General Fund	\$ 17,147,306	\$ 21,531,128
Conservation Trust Fund	\$ 724,337	\$ 1,239,527
2010 One Mill Fund	\$ 2,838,533	\$ 4,829,449
Golf and Recreation Facilities Enterprise Fund	\$ 23,993,909	\$ 24,399,343

**Pooled Cash and Investments**

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Net investment income is allocated periodically to the participating funds based upon each fund's average equity balance in total cash.

**Cash Equivalents**

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

**Inventory**

Inventory is valued at the lower of cost or market. Inventory consists primarily of golf pro shop merchandise held for resale. The costs of governmental fund inventories are recorded as expenditures when purchased.

**Capital Assets**

Capital assets, which include property and equipment and infrastructure assets (e.g. trails and bridges) are, reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets defined by the District as assets include equipment with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years and improvements to buildings with a cost of more than \$50,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Property and equipment of the primary government, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>	<u>Assets</u>	<u>Years</u>
Facilities/Buildings	15-30	Trails, cart paths, and bridges	10-20
Trails and bridges	10-20	Court and park improvements	10-20
Machinery and equipment	5-7	Park Shelters	20
Irrigation	20	Playgrounds	20

**Deferred Outflows/Inflows of Resources**

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

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

**Property Taxes**

Property taxes are levied by the District Board of Directors. The levy is based on assessed valuations determined by the County Assessors generally as of January 1 of each year. The levy is normally set December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurers collect the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and sales of the tax liens on delinquent properties are normally held in November or December. The County Treasurers remit the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows of resources in the year they are levied and measurable. The deferred property tax revenue is recorded as revenue in the year it is available or collected (the year it is levied for).

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Bond Premiums**

On the government-wide and the enterprise fund statement of net assets, bond premiums are included with bonds payable and are reported as deferred charges. On the government-wide and enterprise fund statement of activities, bond premium are being amortized over the respective terms of the bonds using the interest method.

At the governmental fund reporting level, bond premiums are reported as other financing sources and uses, separately from the face amount of the bonds issued in the year of issuance. Bond issuance costs are reported as an expenditure when incurred.

**Deferred Cost on Bond Refunding**

The deferred cost on bond refunding is being amortized using the interest method over the shorter life of the defeased bonds. The amortization amount is a component of interest expense and the unamortized deferred cost is reflected as a deferred outflow of resources.

**Accrual for Compensated Absences**

The District has a policy which allows employees to accumulate unused vacation benefits up to certain maximum hours. No liability is reported for unpaid accumulated sick pay. Compensated absences are recognized as current salary costs when paid in governmental fund types, as none of the accrued vacation benefits would normally be liquidated with expendable available financial resources. Compensated absences are recognized as current salary costs when earned in the government-wide and proprietary fund financial statements.

**Net Position**

The government-wide and business-type fund financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

**Investment in Capital Assets** is intended to reflect the portion of net position which are associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost.

**Restricted Net Position** are liquid assets, which have third party limitations on their use.

**Unrestricted Net Position** represents assets that do not have any third party limitations on their use. While District management may have categorized and segmented portions for various purposes, the District Board of Directors has the unrestricted authority to revisit or alter these managerial decisions.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance**

Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

**Restricted** fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or regulation of the other governments.

**Assigned** fund balances are reported as assigned when amounts are constrained by the District's intent to be used for specific purposes, but are not restricted. Included in the Board of Directors approved policies the Executive Director or the Director of Finance is authorized to assign fund balances.

**Unassigned** fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion.

**Flow Assumptions** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the District's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the District's policy to use assigned fund balance before using unassigned fund balance.

The District considers all unrestricted fund balances to be "reserves" for future operations or capital replacement as defined within Article X, Section 20 of the Constitution of the State of Colorado (see Note 14).

**Comparative Data**

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. However, comparative data has not been presented in all statements because such inclusion would make certain statements unduly complex and difficult to understand. Also, certain amounts presented in the prior year data have been reclassified to be consistent with current year's presentation.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 3 - CASH AND INVESTMENTS**

At December 31, 2013 the District had the following cash and investments:

Cash on Hand	\$ 40,122
Cash Deposits	4,158,817
Investments	<u>6,412,591</u>
	<u>\$ 10,611,530</u>

Cash deposits and investments are reflected on the Statement of Net Assets as follows:

Equity in pooled cash and investments-Unrestricted	\$ 9,099,405
Equity in pooled cash and investments-Restricted	<u>1,512,125</u>
	<u>\$ 10,611,530</u>

**Cash Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to the aggregate of the uninsured deposits. Deposits covered by PDPA are not subject to custodial credit risk. The State Regulatory Commissions for banks and financial services are required by Statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

**Investments**

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

- . Obligations of the United States and certain U.S. government agency securities and the World Bank
- . 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 funds
- . Guaranteed investment contracts
- . Local government investment pools
- . Certain reverse repurchase agreements
- . Certain securities lending agreements
- . Certain corporate bonds



**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 3 - CASH AND INVESTMENTS (CONTINUED)**

The investment policy adopted by the Board of Directors of the District establishes additional restrictions to the requirements specified by state statutes.

At December 31, 2013 the District had the following investments:

<u>Investment</u>	<u>Moody Rating</u>	<u>Maturities</u>	<u>Fair Value</u>
Local Government Investment Pools	Aaa	< 1 year	\$ 6,412,591

*Interest Rate Risk* – The District’s investment policy limits investment maturities to a maximum of 3 years.

*Credit risk* – The District’s investment policy limits investments to U.S. Treasury obligations and U.S. Government agency securities, repurchase agreements, commercial paper, local government investment pools, time certificates of deposit, and certain money market mutual funds approved by the Board of Directors. State statutes limit investments in U.S. Agency and Instrumentality securities to the highest rating issued by two or more nationally recognized statistical rating organizations (NRSROs).

*Concentration of Credit Risk* – Neither state statutes or the District’s investment policy limits the amount of investments in any one issuer.

*Local Government Investment Pool* - The District has investments in the Colorado Local Government Liquid Asset Trust (COLOTRUST) and the Colorado Surplus Asset Trust (CSAFE), investment vehicles established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing COLOTRUST and CSAFE. COLOTRUST and CSAFE operate similarly to a money market fund and each share is equal in value to \$1.00. At December 31, 2013 the District had \$6,412,315 invested in COLOTRUST and \$276 invested in CSAFE.

At December 31, 2013 Hudson Gardens had cash deposits with a carrying amount of \$505,600, and a bank balance of \$487,901 of which \$447,941 was insured. Additionally, Hudson Gardens had the following investments:

Mutual funds	\$ 253,552
Local Government Investment Pool	<u>340,356</u>
	<u>\$ 593,908</u>
 Total Cash and Investments	 <u>\$1,099,508</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 4 - RESTRICTED CASH AND INVESTMENTS**

Certain cash and investments are legally required under bond covenants and other agreements to be restricted for specific purposes. The total of these restrictions amounts to \$1,512,125 at December 31, 2013. These assets are included and invested as disclosed in Note 3. The following is a listing of the restrictions by fund:

**General Fund**

Cash held for payment of insurance claims	\$ 735,188
Environmental Liability Escrow (see Note 14)	<u>179,357</u>
<b>Total Governmental Activities</b>	<b><u>\$ 914,545</u></b>

**Enterprise Fund**

Per the 2007 Golf Course and Ice Arena Facilities Refunding Revenue Bonds covenants this amount is restricted to prevent deficiencies in the payment of bonds	\$ 355,500
Per the 1999 Golf Course and Ice Arena Facilities Revenue Bonds covenants this amount is restricted to prevent deficiencies in the payment of bonds	<u>242,080</u>
<b>Total Business-type Activities</b>	<b><u>\$ 597,580</u></b>

**NOTE 5 – RECEIVABLES**

Receivables as of the year end for the District are as follows:

	<u><b>General</b></u>	<u><b>Enterprise</b></u>	<u><b>Total</b></u>
Receivables:			
Accounts	\$ 952,378	\$ 252,078	\$ 1,204,456

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 6 – CITY OF CHERRY HILLS VILLAGE EXCLUSION**

On December 28, 2004 the District Court issued an order directing the exclusion of the City of Cherry Hills Village (CHV) from the District effective January 1, 2005, subject to certain conditions. After that date, CHV residents ceased to enjoy resident access and fees at District facilities and the District ceased to maintain parks and trails in CHV. The Court ordered CHV to reimburse the District \$9,660,838 for physical assets owned by the District within CHV and to compensate the District for economic “harm” created by the exclusion. CHV was ordered to make principal and interest payments of approximately equal amounts, modified to reflect changes in the interest rate beginning December 1, 2005 (interest only) and ending no later than December 1, 2019. Interest is to be calculated for each payment based on the interest rate of the two-year U.S. Treasury Note as of November 15 of the preceding year. CHV residents are to remain liable for the District’s debt service mill levy applicable to any general obligation debt outstanding or any subsequent refunding of such debt at the time of exclusion.

CHV appealed the portion of the order requiring reimbursement to the District and the District cross-appealed as to the validity of the exclusion and certain related issues. On March 22, 2007 the Court of Appeals remanded the case back to the trial court for clarification on the issue of reimbursement. The trial court upheld its original ruling requiring CHV to reimburse the District \$9,660,838. CHV again appealed the portion of the order requiring reimbursement to the District. On May 28, 2009 the Court of Appeals ruled in the Districts favor. On July 13, 2009 CHV filed a Petition for Certiorari with the Colorado Supreme Court. This Petition was denied by the Colorado Supreme Court on November 16, 2009.

The following schedule reflects the history of payments received from CHV.

<b>Payment due December 1st</b>	<b>Payment</b>	<b>Principal</b>	<b>Interest</b>	<b>Additional Interest</b>	<b>Balance</b>	<b>Interest Rate</b>	<b>Date Paid</b>
2005	\$ 256,862	\$ -	\$ 256,862	\$ -	\$ 9,660,838	2.890%	12/1/05
2006	943,185	511,346	431,839	-	9,149,492	4.470%	12/1/06
2007	994,135	522,683	440,457	30,995	8,626,809	4.814%	5/15/08
2008	914,995	596,011	288,653	30,331	8,030,798	3.346%	12/9/09
2009	784,804	686,896	97,333	575	7,343,902	1.212%	12/9/09
2010	767,503	708,017	59,486	-	6,635,885	0.81%	12/1/10
2011	757,371	721,537	35,834	-	5,914,348	0.54%	12/1/11
2012	747,367	733,054	14,313	-	5,181,294	0.24%	12/3/12
2013	747,426	734,784	12,642	-	4,446,510	0.24%	11/27/13
	<u>\$ 6,913,648</u>	<u>\$ 5,214,328</u>	<u>\$ 1,637,419</u>	<u>\$ 61,901</u>			

The outstanding receivable balance at December 31, 2013 is \$4,446,510. The scheduled payment due December 1, 2014 is \$748,625 which represents \$735,730 in principal and \$12,895 of interest.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 7 – CAPITAL ASSETS**

An analysis of the changes in capital assets for the year ended December 31, 2013 follows:

<b>By Classification</b>	<b>Balance at January 1, 2013</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance at December 31, 2013</b>
<b>Governmental Activities</b>				
Land	\$ 25,257,344	\$ -	\$ -	\$ 25,257,344
Land development	6,553,085	-	-	6,553,085
Water rights	557,510	-	-	557,510
Construction in process	1,584,391	667,520	1,001,278	1,250,633
Total non-depreciable assets	33,952,330	667,520	1,001,278	33,618,572
Facilities/buildings	12,312,539	-	-	12,312,539
Trails and bridges	18,694,912	887,083	-	19,581,995
Machinery and equipment	5,191,104	514,044	247,700	5,457,448
Irrigation	4,289,473	-	-	4,289,473
Court and park improvements	15,395,243	1,382,732	-	16,777,975
Playgrounds	3,497,759	-	-	3,497,759
Park shelters	1,905,383	-	-	1,905,383
Total Capital Assets	95,238,743	3,451,379	1,248,978	97,441,144
<b>Less Accumulated Depreciation Governmental Activities</b>				
Facilities/buildings	(3,870,812)	(361,283)	-	(4,232,095)
Trails and bridges	(11,423,608)	(812,946)	-	(12,236,554)
Machinery and equipment	(4,725,858)	(210,065)	(247,700)	(4,688,223)
Irrigation	(2,736,405)	(151,166)	-	(2,887,571)
Court and park improvements	(4,341,366)	(811,071)	-	(5,152,437)
Playgrounds	(1,948,656)	(130,218)	-	(2,078,874)
Park shelters	(1,247,406)	(86,358)	-	(1,333,764)
Total Accumulated Depreciation	(30,294,111)	(2,563,107)	(247,700)	(32,609,518)
 Net Capital Assets	 \$ 64,944,632	 \$ 888,272	 \$ 1,001,278	 \$ 64,831,626

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 7 – CAPITAL ASSETS (CONTINUED)**

<u>By Classification</u>	<b>Balance at January 1, 2013</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance at December 31, 2013</b>
<b>Business Type Activities</b>				
Land	\$ 1,751,686	\$ -	\$ -	\$ 1,751,686
Land development	7,354,435	-	-	7,354,435
Water rights	348,119	-	-	348,119
Construction in process	167,841	-	167,841	-
Total non-depreciable assets	9,622,081	-	167,841	9,454,240
Facilities/buildings	56,002,103	1,401,481	-	57,403,584
Trails, cart paths, and bridges	3,462,664	-	-	3,462,664
Machinery and equipment	6,386,290	438,691	12,300	6,812,681
Irrigation	5,577,038	-	-	5,577,038
Court and park improvements	663,269	1,119,252	-	1,782,521
Total Capital Assets	81,713,445	2,959,424	180,141	84,492,728
<b>Less Accumulated Depreciation Business Type Activities</b>				
Facilities/buildings	(25,522,139)	(2,184,888)	-	(27,707,027)
Trails, cart paths, and bridges	(2,501,580)	(255,842)	-	(2,757,422)
Machinery and equipment	(5,817,649)	(238,064)	(12,300)	(6,043,413)
Irrigation	(4,314,904)	(239,219)	-	(4,554,123)
Court and park improvements	(432,338)	(139,883)	-	(572,221)
Total Accumulated Depreciation	(38,588,610)	(3,057,896)	(12,300)	(41,634,206)
 Net Capital Assets	 \$ 43,124,835	 \$ (98,472)	 \$ 167,841	 \$ 42,858,522

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

**Governmental Activities**

General government	\$ 353,478
Planning and construction	7,853
Parks and open space	1,970,946
South Platte Park	230,830
Total Governmental Activities	<u>\$ 2,563,107</u>

**Business Type Activities**

Golf courses	\$ 686,702
Recreation centers	1,436,636
Athletics	66,632
Ice arenas	718,944
Other recreation facilities	148,982
Total Business Type Activities	<u>\$ 3,057,896</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 8 - LONG-TERM OBLIGATIONS - GOVERNMENTAL ACTIVITIES**

The following is an analysis of changes in the governmental activities long-term obligations for the year ended December 31, 2013:

	<u>Balance at January 1, 2013</u>	<u>Increases</u>	<u>Retirements</u>	<u>Balance at December 31, 2013</u>	<u>Due within one year</u>
(2006) - \$19,805,000					
General Obligation					
Refunding Bonds	18,700,000	-	235,000	18,465,000	2,750,000
(2008) - \$10,000,000					
General Obligation					
Refunding Bonds	2,325,000	-	2,325,000	-	-
(2010) - \$4,835,000					
Certificates of					
Participation	4,065,000	-	400,000	3,665,000	410,000
Accrual for compensated					
absences	437,307	434,670	416,066	455,911	410,320
	<u>\$25,527,307</u>	<u>\$ 434,670</u>	<u>\$ 3,376,066</u>	<u>\$22,585,911</u>	<u>\$ 3,570,320</u>
Less current portion	(3,353,576)			(3,570,320)	
Plus unamortized original					
issue premium	613,487		(131,894)	481,593	
	<u>\$22,787,218</u>			<u>\$19,497,184</u>	

The detail of the District's governmental activities long-term obligations is as follows:

**General Obligation Bonds**

**\$19,805,000 General Obligation Refunding Bonds, Series 2006, dated October 24, 2006,** with interest of 3.75% to 5.00%, due annually through 2019. The Bonds are not subject to redemption prior to their maturities. The principal and interest on the bonds are insured as to repayment by Financial Security Assurance Inc. These bonds were issued to refund the Series 2000 General Obligation Bonds.

**\$10,000,000 General Obligation Refunding Bonds, Series 2008, dated November 3, 2008,** with interest of 3.12% due annually through 2013. The Bonds are not subject to redemption prior to their maturities. These bonds were issued to refund the Series 1998 General Obligation Refunding Bonds. These bonds were paid in full in 2013.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 8 - LONG-TERM OBLIGATIONS - GOVERNMENTAL ACTIVITIES**  
**(CONTINUED)**

**Certificates of Participation**

**\$9,620,000 Certificates of Participation, Series 2010, dated December 22, 2010**, with interest of 3.05%, due annually through 2021. \$4,835,000 of the 2010 certificates were allocated to the general fund for the acquisition and renovation of a new maintenance facility and \$4,785,000 were allocated to the enterprise fund to refund the 2001B Certificates of Participation. The 2010 certificates are not subject to optional redemption. The Certificates have been issued in connection with a lease of the Goodson Recreation Center from the District to UMB Bank N.A., and a lease back to the District from the UMB Bank N.A. Pursuant to the provisions of the Lease the 2010 Certificates shall be called for redemption in the event that the 2010 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2010 lease. If called for redemption, the Certificates shall be redeemed in whole on such date for a redemption price equal to 100% of the principal amount plus accrued interest to the redemption date.

**Other General Obligations**

Accrual for compensated absences (see Note 2) is liquidated from the General Fund.

The District's long-term obligations of the governmental activities, excluding the accrual for compensated absences will mature as follows:

	<b>General Obligation Bonds</b>		<b>Certificates of Participation</b>		
	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
2014	871,650	2,750,000	111,783	410,000	4,143,433
2015	734,150	2,880,000	99,277	425,000	4,138,427
2016	611,750	3,000,000	86,315	435,000	4,133,065
2017	491,750	3,120,000	73,048	450,000	4,134,798
2018	335,750	3,275,000	59,323	465,000	4,135,073
2019-2021	172,000	3,440,000	91,195	1,480,000	5,183,195
	<u>\$ 3,217,050</u>	<u>\$ 18,465,000</u>	<u>\$ 520,941</u>	<u>\$ 3,665,000</u>	<u>\$ 25,867,991</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 9 – LONG-TERM OBLIGATIONS – BUSINESS-TYPE ACTIVITIES**

The following is an analysis of changes in the business-type activities long-term obligations for the year ended December 31, 2013.

	<u>Balance at January 1, 2013</u>	<u>New Issues and Additions</u>	<u>Retirements</u>	<u>Balance at December 31, 2013</u>	<u>Due within one year</u>
(1999) - \$2,920,000 Golf Course and Ice Arena Facilities Revenue Bonds	\$ 1,210,000	\$ -	\$ 180,000	\$ 1,030,000	\$ 185,000
(2007) - \$3,555,000 Golf Course and Ice Arena Facilities Refunding Revenue Bonds	1,480,000	-	470,000	1,010,000	495,000
(2010) - \$4,785,000 Certificates of Participation	4,020,000	-	395,000	3,625,000	410,000
(2013) - \$106,275 Cardio Lease	-	106,275	-	106,275	34,861
Accrual for compensated absences	461,673	339,860	360,357	441,176	397,058
	<u>\$ 7,171,673</u>	<u>\$ 446,135</u>	<u>\$ 1,405,357</u>	<u>\$ 6,212,451</u>	<u>\$ 1,521,919</u>
Less current portion	<u>(1,460,506)</u>			<u>(1,521,919)</u>	
	<u><u>\$ 5,711,167</u></u>			<u><u>\$ 4,690,532</u></u>	

The details of the District's business-type activities long-term obligations are as follows:

**\$2,920,000 Golf Course and Ice Arena Facilities Revenue Bonds, Series 1999, dated March 1, 1999**, with interest of 3.55% to 5.2%, consisting of serial bonds due annually through 2018. In addition, the bonds maturing on and after November 1, 2010 are subject to redemption prior to maturity at the option of the District on November 1, 2009 and any date thereafter with a call premium of 1% if called November 1, 2009 through October 31, 2010 and no call premium if called November 1, 2010 and thereafter. These bonds were issued for the purpose of expanding the South Suburban Ice Arena.

**\$3,555,000 Golf Course and Ice Arena Facilities Refunding Revenue Bonds, Series 2007, dated August 21, 2007**, with interest of 4.25% to 5.0%, consisting of serial bonds due annually through 2015. The Series 2007 Bonds are not subject to redemption prior to maturity. These bonds were issued to refund the Golf Course and Ice Arena Facilities Revenue Refunding and Improvement Bonds, Series, 1996.



**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 9 – LONG-TERM OBLIGATIONS – BUSINESS-TYPE ACTIVITIES  
(CONTINUED)**

At December 31, 2013, the District was in compliance with the restrictive covenants and provisions of the various resolutions authorizing the revenue bond issues. A portion of revenues from golf courses, ice arenas, other recreation facilities, and all of the transfers in are pledged for the payment of revenue bonds.

**\$9,620,000 Certificates of Participation, Series 2010, dated December 22, 2010**, with interest of 3.05%, due annually through 2021. \$4,835,000 of the 2010 certificates were allocated to the general fund for the acquisition and renovation of a new maintenance facility and \$4,785,000 were allocated to the enterprise fund to refund the 2001B Certificates of Participation. The 2010 certificates are not subject to optional redemption. The Certificates have been issued in connection with a lease of the Goodson Recreation Center from the District to UMB Bank N.A., and a lease back to the District from the UMB Bank N.A. Pursuant to the provisions of the Lease the 2010 Certificates shall be called for redemption in the event that the 2010 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2010 lease. If called for redemption, the Certificates shall be redeemed in whole on such date for a redemption price equal to 100% of the principal amount plus accrued interest to the redemption date.

**\$106,275 Lease Agreement, Dated July 10, 2013**, for Cardio Fitness Equipment at the Buck Community Recreation Center. Payments are due in annual installments through July 10, 2016, with interest at 1.61%.

**Other General Obligations**

Accrual for compensated absences (see Note 2) is liquidated from the Enterprise fund.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 9 - LONG-TERM OBLIGATIONS – BUSINESS-TYPE ACTIVITIES**  
**(CONTINUED)**

The District's business-type activities long-term obligations, excluding accrual for compensated absences will mature as follows:

	<b>Revenue Bonds</b>		<b>Certificates of Participation And Capital Lease</b>		
	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
2014	95,758	680,000	113,274	444,861	1,333,893
2015	65,470	710,000	99,207	455,422	1,330,099
2016	33,380	205,000	85,827	465,992	790,199
2017	22,925	215,000	72,132	445,000	755,057
2018	11,960	230,000	58,560	460,000	760,520
2019-2021	-	-	89,823	1,460,000	1,549,823
	<u>\$ 229,493</u>	<u>\$ 2,040,000</u>	<u>\$ 518,823</u>	<u>\$ 3,731,275</u>	<u>\$ 6,519,591</u>

**NOTE 10 – DEFINED CONTRIBUTION PLAN**

The full time employees of the District participate in a Money Purchase Pension Plan which is a defined contribution plan established by the District and is maintained and administered by Principal Mutual Life. At December 31, 2013, there were 183 active plan members. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees become plan members after six months of employment. Under this plan, 6% of the plan members' compensation is remitted to the Plan Administrator by the District. The employees may make voluntary contributions to the plan. The District's contributions, plus earnings, become vested after three years of participation in the plan. District contributions for plan members who leave employment before they are fully vested are used to reduce the District's current period contribution requirement. There is no liability for benefits under the plan beyond the District's matching payments. Plan provisions and contribution requirements are established and may be amended by the District's Board of Directors.

The number of active plan members and contributions made by the District for the years ended December 31, 2013, 2012, and 2011 are as follows:

	<b>2013</b>	<b>2012</b>	<b>2011</b>
Plan members	<u>183</u>	<u>192</u>	<u>197</u>
District contribution	<u>\$ 580,955</u>	<u>\$ 588,399</u>	<u>\$ 583,315</u>

Contributions made by the District equal the District's required contributions. Plan members made no contributions during the past three years.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 11 - DEFERRED COMPENSATION PLAN**

The District has a deferred compensation plan created in accordance with Internal Revenue Code Section 457. This plan is administered by Principal Mutual Life. Participation in the plan is optional for all employees. The plan allows employees to contribute to a Roth IRA or to defer a portion of their salary until future years.

**NOTE 12 – TRANSFERS**

The following schedule reflects the District's interfund transfers for the year ended December 31, 2013.

	<b>Transfers In</b>		
	<b>General Fund</b>	<b>Enterprise Fund</b>	<b>Total</b>
<b><u>Transfers out</u></b>			
General Fund	\$ -	\$ 2,100,000	\$ 2,100,000
Debt Service Fund	3,084	-	3,084
	<u>\$ 3,084</u>	<u>\$ 2,100,000</u>	<u>\$ 2,103,084</u>

The transfer from the General Fund to the Enterprise Fund is to cover overhead, capital and debt service. The transfer from the Debt Service Fund to the General Fund is to move interest earned to the General Fund.

Also included in the government-wide statements is a \$2,470,657 transfer from the Governmental Activities to the Business-type Activities for the transfer of Business-type capital assets purchased in the Governmental Activities.

**NOTE 13 - COMMITMENTS AND CONTINGENCIES**

**Risk Management**

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets, errors or omissions, injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for property, general and automobile liability, public officials, auto physical damage, inland marine, boiler and machinery, and worker's compensation coverage. In the event aggregate losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds, which the Pool determines are not needed for purposes of the Pool, may be returned to the members pursuant to a distribution formula.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 13 - COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**Employee Health Care**

The District has a self-insurance plan for employee health and dental care. An outside administrator is utilized to monitor individual employee claims and negotiate excess coverage insurance policies. Excess coverage insurance policies are purchased to cover individual yearly health claims in excess of \$60,000 and aggregate total yearly health claims in excess of \$1,917,843. Settled benefit claims have not exceeded the aggregate total yearly claims limit in the last three years. Excess coverage insurance policies are not purchased for dental and prescription claims.

The District's Enterprise Fund makes payments to the General Fund to pay its portion of prior and current year claims and to establish a reserve for catastrophic losses. A benefit claims liability is reported when it is probable that a loss has occurred and the amount of loss can be reasonably estimated. The liability is estimated based upon the experience of the District, trends in costs of services and changes in the number of members. Estimates are revised as changes in these factors occur and such revisions are reflected in operations of the current period. Liabilities include an amount for claims that have been incurred but not reported.

The following represents the changes in the benefit claims liability for the District during 2013 and 2012:

	<u><b>2013</b></u>	<u><b>2012</b></u>
Benefit claims liability at beginning of year	\$ 170,000	\$ 170,000
Current year claims and changes in estimates	1,456,452	1,329,554
Claim payments	<u>(1,446,452)</u>	<u>(1,329,554)</u>
Benefit claims liability at end of year	<u><u>\$ 180,000</u></u>	<u><u>\$ 170,000</u></u>

The District continues to carry commercial insurance coverage for other risks of loss including daycare property and liability insurance. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

**Other Litigation**

There are several other lawsuits pending in which the District is involved. Management and its legal counsel estimate that the potential claims against the District not covered by insurance resulting from such litigation would be relatively insignificant.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 14 – LAND LEASES**

**Family Sports Center**

In 2001, the District entered into a Ground Lease with the Arapahoe County Public Airport Authority to lease the land at the Family Sports Center location. The lease term expires June 30, 2037. Under the lease terms, the District must pay basic rent due in quarterly installments based on an amount per square foot. In addition, a percentage rent based on revenues generated at the Family Sports Center is due annually 60 days after the year-end. For 2013, the District paid the Airport Authority approximately \$351,000.

**Landfill Parcel**

On August 1, 2001, the District entered into a Ground Lease with Arapahoe County (County) to lease land previously used as a landfill. The lease is effective for an initial 15 year term with an option to renew. The County is responsible to conduct monitoring of the ground water, methane gas and the District's compliance with its obligations to maintain the landfill clay cap, site drainage systems, slope conditions, and improvements. The District shall pay the County \$10,000 annually to be applied by the County toward the County's monitoring and maintenance obligation.

The District has an irrevocable option to purchase the site at a price of \$10 if purchased within the initial 15 year lease period. Anytime after the initial 15 year period, the price shall be the fair market value of the site.

As of execution of the lease, the District was required to deposit \$40,000 into an Environmental Liability Escrow interest bearing account (see Note 4). Annually thereafter, the District shall deposit into said account, the sum of \$10,000 until the balance in the account reaches \$200,000. All monies in the escrow account shall be used by the County to pay for environmental liability incurred by the County or any operator of the landfill as a result of District activities on the site. Upon expiration of this lease, or the purchase of the site by the District, all monies in the escrow account, including accrued interest shall be returned to the District.

**NOTE 15 - TAX, SPENDING AND DEBT LIMITATIONS**

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR. The District's management believes a significant portion of its operations qualifies for this exclusion.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 15 - TAX, SPENDING AND DEBT LIMITATIONS (CONTINUED)**

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

On November 2, 1999, the registered voters of the District authorized the District to collect, retain and spend all revenue and other funds collected from any source effective January 1, 1999 and continuing thereafter without regard to any expenditure, revenue raising or other limitation contained within Article X, Section 20 of the Colorado Constitution. The voters also authorized the District to continue to levy 4.417 mills each year for operations regardless of any revenue limitations in Section 29-1-301, C.R.S. or other State law.

On May 2, 2000, a majority of the District's electors authorized the District to increase its debt by \$20,000,000 and to increase property taxes \$3,967,845 annually to provide for repayment of the debt. Such debt to be evidenced by general obligation bonds issued for the purpose of financing in whole or in part, acquisition, construction and renovation of land, recreational facilities, parks, athletic fields, and trails. The bond proceeds, ad valorem property taxes and investment earning thereon shall be collected and spent without limitation or condition and without limiting the collection or spending of any other revenue or funds by the District under Article X, Section 20 of the Colorado Constitution or any other law.

On May 2, 2000, a majority of the District's electors also authorized the District to increase property taxes \$1,700,000 in the first full fiscal year (for collection in 2001) for a period not to exceed ten years. The increased levy (to be known as the Open Space Tax) will continue at the rate of up to one (1) mill annually, for collection through fiscal year 2010, in whatever amounts are generated by such levy. The revenue from the Open Space Tax is to be used solely to acquire or to offset the cost of acquiring open space and parks, and to develop or to offset the cost of development of trails and is not subject to any limitation under TABOR.

On May 4, 2010 a majority of the District's electors authorized the District to extend the Open Space Tax levy of 1 mill for an additional 10 years, for collection through fiscal year 2020. The electors approved that the revenue generated from the tax, is to be used for acquisition of parks, open space, and natural areas; acquisition and development of trails; and development and maintenance of open space, parks and trails.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits and qualification as an Enterprise will require judicial interpretation.

## **INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

## **GENERAL FUND**

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.



**SOUTH SUBURBAN PARK AND RECREATION DISTRICT  
GENERAL FUND  
BALANCE SHEET  
December 31, 2013**

(with comparative totals for December 31, 2012)

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
Equity in pooled cash and investments - Unrestricted	\$ 4,870,449	\$ 5,286,471
Equity in pooled cash and investments - Restricted	914,545	965,317
Receivables	952,378	916,804
Property taxes receivable	10,319,441	9,907,516
CHV settlement receivable	4,446,510	5,181,294
<b>TOTAL ASSETS</b>	<b>\$ 21,503,323</b>	<b>\$ 22,257,402</b>
 <b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 549,825	\$ 463,793
Accrued payroll liabilities	483,009	442,413
Advances from grantors and donors	586,462	311,567
<b>TOTAL LIABILITIES</b>	<b>1,619,296</b>	<b>1,217,773</b>
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred revenue CHV settlement	4,446,510	5,181,294
Deferred property tax revenue	10,319,441	9,907,516
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>14,765,951</b>	<b>15,088,810</b>
 <b>FUND BALANCE</b>		
Restricted for:		
Emergencies	426,000	420,000
Land acquisition and trail development	641,684	1,013,439
Environmental liability escrow	179,357	169,134
Assigned to:		
Health insurance claims	735,188	796,183
Subsequent year's expenditures	2,861,824	3,406,097
Unassigned	274,023	145,966
<b>TOTAL FUND BALANCE</b>	<b>5,118,076</b>	<b>5,950,819</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<b>\$ 21,503,323</b>	<b>\$ 22,257,402</b>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**GENERAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended December 31, 2013**

(with comparative totals for December 31, 2012)

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>REVENUE</b>		
Property taxes	\$ 9,731,000	\$ 10,147,580
Specific ownership taxes	1,160,673	1,119,642
Intergovernmental	1,710,764	1,149,300
Donations	73,575	106,868
Net investment income	21,308	27,087
Principal received-CHV	734,784	733,054
Interest income-CHV	12,642	14,313
Development fees	140,320	-
Other	666,484	796,358
Total revenue	<u>14,251,550</u>	<u>14,094,202</u>
<b>EXPENDITURES</b>		
Current		
Administration	876,449	856,261
Finance	209,049	212,767
MIS	204,089	200,165
Insurance	204,443	158,298
Park maintenance	5,432,974	5,326,251
South Platte Park	717,473	652,365
Preventative maintenance	330,471	341,300
Planning and construction	1,070,463	1,006,005
Hudson Gardens management fee	350,000	350,000
Debt service		
Certificates of participation principal	400,000	385,000
Certificates of participation interest	123,929	135,725
Capital outlay	3,068,037	3,728,850
Total expenditures	<u>12,987,377</u>	<u>13,352,987</u>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<u>1,264,173</u>	<u>741,215</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	3,084	5,996
Transfers (out)	(2,100,000)	(2,200,000)
Total other financing sources (uses)	<u>(2,096,916)</u>	<u>(2,194,004)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(832,743)	(1,452,789)
<b>FUND BALANCE - BEGINNING OF YEAR</b>	5,950,819	7,403,608
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 5,118,076</u></u>	<u><u>\$ 5,950,819</u></u>

## **CONSERVATION TRUST FUND**

The Conservation Trust Fund accounts for the acquisition of parks and open space land not previously owned by the District and for improvements to existing park and recreation facilities. Financing is provided primarily from State Lottery Funds.

**SOUTH SUBURBAN PARK AND RECREATION  
CONSERVATION TRUST FUND  
BALANCE SHEET  
December 31, 2013**

(with comparative totals for December 31, 2012)

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>ASSETS</b>		
Equity in pooled cash and investments - Unrestricted	\$ 430,468	\$ 602,154
<b>TOTAL ASSETS</b>	<u><u>\$ 430,468</u></u>	<u><u>\$ 602,154</u></u>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 164,327	\$ 13,627
Total liabilities	<u>164,327</u>	<u>13,627</u>
 <b>FUND BALANCE</b>		
Fund balance		
Restricted for capital projects	266,141	588,527
Total fund balance	<u>266,141</u>	<u>588,527</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 430,468</u></u>	<u><u>\$ 602,154</u></u>

**SOUTH SUBURBAN PARK AND RECREATION  
CONSERVATION TRUST FUND  
STATEMENT OF REVENUE, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
For the Year Ended December 31, 2013**

(with comparative totals for December 31, 2012)

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>REVENUE</b>		
Intergovernmental	\$ 755,070	\$ 681,552
Net investment income	590	1,291
Total revenue	<u>755,660</u>	<u>682,843</u>
<b>EXPENDITURES</b>		
Capital Outlay	<u>1,078,046</u>	<u>478,344</u>
Total expenditures	<u>1,078,046</u>	<u>478,344</u>
<b>NET CHANGE IN FUND BALANCE</b>	(322,386)	204,499
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>588,527</u>	<u>384,028</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 266,141</u></u>	<u><u>\$ 588,527</u></u>

## **2010 ONE MILL FUND**

The 2010 One Mill Fund accounts for the revenue and expenditures as approved by the voters in the May 4<sup>th</sup> 2010 election. The electors authorized the District to levy one mill, for collection starting in 2011 through 2020, to be used for the acquisition of parks, open space, and natural areas; acquisition and development of trails; and development and maintenance of open space, parks and trails.

**SOUTH SUBURBAN PARK AND RECREATION**  
**2010 ONE MILL FUND**  
**BALANCE SHEET**  
**December 31, 2013**

(with comparative totals for December 31, 2012)

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>ASSETS</b>		
Equity in pooled cash and investments - Unrestricted	\$ 1,212,512	\$ 880,450
Property taxes receivable	2,269,505	2,183,234
<b>TOTAL ASSETS</b>	<u><u>\$ 3,482,017</u></u>	<u><u>\$ 3,063,684</u></u>
 <b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 12,480	\$ 78,388
Advances from grantors and donors	-	193,580
<b>TOTAL LIABILITIES</b>	<u>12,480</u>	<u>271,968</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred property tax revenue	2,269,505	2,183,234
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>2,269,505</u>	<u>2,183,234</u>
 <b>FUND BALANCE</b>		
Restricted for:		
Acquisition, development, and maintenance of parks, open space and trails	1,200,032	608,482
<b>TOTAL FUND BALANCE</b>	<u>1,200,032</u>	<u>608,482</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<u><u>\$ 3,482,017</u></u>	<u><u>\$ 3,063,684</u></u>

**SOUTH SUBURBAN PARK AND RECREATION  
2010 ONE MILL FUND  
STATEMENT OF REVENUE, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
For the Year Ended December 31, 2013**

(with comparative totals for December 31, 2012)

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>REVENUE</b>		
Property taxes	\$ 2,164,149	\$ 2,221,749
Intergovernmental	1,147,904	848,530
Donation	10,000	-
Net investment income	1,960	4,392
Total revenue	<u>3,324,013</u>	<u>3,074,671</u>
<b>EXPENDITURES</b>		
Current		
Administration	32,255	32,925
Park maintenance	1,065,378	1,318,769
Capital outlay	<u>1,634,830</u>	<u>2,846,500</u>
Total expenditures	<u>2,732,463</u>	<u>4,198,194</u>
<b>NET CHANGE IN FUND BALANCE</b>	591,550	(1,123,523)
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>608,482</u>	<u>1,732,005</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 1,200,032</u></u>	<u><u>\$ 608,482</u></u>



## **DEBT SERVICE FUND**

The Debt Service Fund accounts for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT  
DEBT SERVICE FUND  
BALANCE SHEET  
December 31, 2013**

(with comparative totals for December 31, 2012)

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>ASSETS</b>		
Equity in pooled cash and investments - Unrestricted	\$ 324,567	\$ 248,788
Property taxes receivable	<u>3,680,263</u>	<u>3,693,296</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 4,004,830</u></u>	<u><u>\$ 3,942,084</u></u>
 <b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	<u>\$ 150</u>	<u>\$ 150</u>
<b>TOTAL LIABILITIES</b>	<u>150</u>	<u>150</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred property tax revenue	<u>3,680,263</u>	<u>3,693,296</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>3,680,263</u>	<u>3,693,296</u>
 <b>FUND BALANCE</b>		
Restricted for general obligation debt service	<u>324,417</u>	<u>248,638</u>
<b>TOTAL FUND BALANCE</b>	<u>324,417</u>	<u>248,638</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<u><u>\$ 4,004,830</u></u>	<u><u>\$ 3,942,084</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**DEBT SERVICE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended December 31, 2013**

(with comparative totals for December 31, 2012)

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>REVENUE</b>		
Property taxes	\$ 3,644,807	\$ 3,650,572
Net investment income	3,084	5,996
Total revenue	<u>3,647,891</u>	<u>3,656,568</u>
<b>EXPENDITURES</b>		
Current		
Administration	55,438	55,625
Debt service		
Bond principal	2,560,000	2,480,000
Bond interest	953,590	1,032,383
Total expenditures	<u>3,569,028</u>	<u>3,568,008</u>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<u>78,863</u>	<u>88,560</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer (out)	(3,084)	(5,996)
Total other financing sources (uses)	<u>(3,084)</u>	<u>(5,996)</u>
<b>NET CHANGE IN FUND BALANCE</b>	75,779	82,564
<b>FUND BALANCE - BEGINNING OF YEAR</b>	248,638	166,074
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 324,417</u></u>	<u><u>\$ 248,638</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT  
DEBT SERVICE FUND  
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES  
IN FUND BALANCE-BUDGET AND ACTUAL  
For the Year Ended December 31, 2013**

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUE</b>			
Property taxes	\$ 3,340,899	\$ 3,644,807	\$ 303,908
Net investment income	10,000	3,084	(6,916)
Total revenue	<u>3,350,899</u>	<u>3,647,891</u>	<u>296,992</u>
<b>EXPENDITURES</b>			
Current			
Administration	65,000	55,438	9,562
Debt service			
Bond principal	2,560,000	2,560,000	-
Bond interest	953,590	953,590	-
Total expenditures	<u>3,578,590</u>	<u>3,569,028</u>	<u>9,562</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>(227,691)</u>	<u>78,863</u>	<u>306,554</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(10,000)	(3,084)	6,916
Total other financing sources (uses)	<u>(10,000)</u>	<u>(3,084)</u>	<u>6,916</u>
<b>NET CHANGE IN FUND BALANCE</b>	(237,691)	75,779	313,470
<b>FUND BALANCE - BEGINNING OF YEAR</b>	237,691	248,638	10,947
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 324,417</u>	<u>\$ 324,417</u>

## **ENTERPRISE FUND**

The Enterprise Fund accounts for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the District's Board of Directors is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**STATEMENT OF NET POSITION**  
**ENTERPRISE FUND**  
**December 31, 2013**

(with comparative totals for December 31, 2012)

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Equity in pooled cash and investments - unrestricted	\$ 2,261,409	\$ 1,950,842
Receivables	252,078	285,007
Inventory	623,046	663,811
Total Current assets	<u>3,136,533</u>	<u>2,899,660</u>
<b>Non-current assets</b>		
Equity in pooled cash and investments - restricted	597,580	597,580
Capital assets, net of depreciation	42,858,522	43,124,835
Total Non-current assets	<u>43,456,102</u>	<u>43,722,415</u>
<b>TOTAL ASSETS</b>	<u>46,592,635</u>	<u>46,622,075</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Cost of refundings	194,106	240,374
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<u>194,106</u>	<u>240,374</u>
 <b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable	908,047	816,485
Accrued payroll liabilities	647,864	626,198
Accrued interest payable	27,782	32,867
Advances from grantors and donors	49,045	47,721
Long-term obligations, current portion	1,521,919	1,460,506
Total Current liabilities	<u>3,154,657</u>	<u>2,983,777</u>
<b>Non-current liabilities</b>		
Long-term obligations, noncurrent portion	4,690,532	5,711,167
<b>TOTAL LIABILITIES</b>	<u>7,845,189</u>	<u>8,694,944</u>
 <b>NET POSITION</b>		
Invested in capital assets, net of related debt	37,684,827	37,252,389
Restricted for Emergencies-TABOR	132,000	131,000
Unrestricted	1,124,725	784,116
<b>TOTAL NET POSITION</b>	<u>\$ 38,941,552</u>	<u>\$ 38,167,505</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**ENTERPRISE FUND**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUNDS AVAILABLE -**  
**BUDGET AND ACTUAL (Non-GAAP BUDGETARY BASIS)**  
**For the Year Ended December 31, 2013**  
(with comparative totals for December 31, 2012)

	<b>2013</b>			<b>2012</b>
	<b>Amended Budget</b>	<b>Actual</b>	<b>Variance- Favorable (Unfavorable)</b>	<b>Actual</b>
<b>REVENUE</b>				
Golf courses	\$ 9,691,446	\$ 9,532,486	\$ (158,960)	\$ 9,583,901
Ice arenas	4,130,185	3,797,683	(332,502)	4,170,718
Recreation centers	4,561,204	4,464,300	(96,904)	4,425,600
Athletics	2,115,596	2,144,262	28,666	2,054,250
Other recreation facilities and programs	1,623,646	1,574,300	(49,346)	1,588,644
Net investment income	6,025	4,936	(1,089)	8,303
Capital lease proceeds	125,000	106,275	(18,725)	-
Donations	158,850	82,402	(76,448)	64,848
Transfer in	1,900,000	2,100,000	200,000	2,200,000
Total revenue	<u>24,311,952</u>	<u>23,806,644</u>	<u>(505,308)</u>	<u>24,096,264</u>
<b>EXPENDITURES</b>				
Golf courses	8,584,009	8,426,260	157,749	8,301,475
Ice arenas	3,292,399	2,816,228	476,171	3,239,964
Recreation centers	6,140,681	6,045,483	95,198	5,833,170
Athletics	1,307,970	1,292,676	15,294	1,231,852
Other recreation facilities and programs	1,113,338	1,108,567	4,771	1,183,636
Administration	1,075,086	1,018,144	56,942	1,016,960
Finance	449,418	424,432	24,986	431,983
MIS	440,900	414,363	26,537	406,396
Insurance	301,500	415,082	(113,582)	278,695
Facility and maintenance improvements	41,000	109,819	(68,819)	104,596
Bond/Lease interest	235,987	242,258	(6,271)	284,655
Bond/Lease principal	1,080,687	1,045,000	35,687	1,089,714
Capital outlay	336,368	320,926	15,442	438,263
Total expenditures	<u>24,399,343</u>	<u>23,679,238</u>	<u>720,105</u>	<u>23,841,359</u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	(87,391)	127,406	214,797	254,905
<b>FUNDS AVAILABLE - BEGINNING OF YEAR</b>	87,391	1,973,969	1,886,578	1,719,064
<b>FUNDS AVAILABLE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 2,101,375</u>	<u>\$ 2,101,375</u>	<u>\$ 1,973,969</u>
Funds available is computed as follows:				
Current assets		\$ 3,136,533		\$ 2,899,660
Restricted cash and investments		597,580		597,580
Current liabilities, net of current portion of long-term liabilities		<u>(1,632,738)</u>		<u>(1,523,271)</u>
		<u>\$ 2,101,375</u>		<u>\$ 1,973,969</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**ENTERPRISE FUND**  
**RECONCILIATION OF Non-GAAP BUDGETARY BASIS (ACTUAL) TO**  
**STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION**  
**For the Year Ended December 31, 2013**

Revenue (budgetary basis)	\$ 23,806,644
Contribution-capital assets	2,470,657
Capital lease proceeds	<u>(106,275)</u>
Revenue (GAAP)	<u>26,171,026</u>
 Expenditures (budgetary basis)	 23,679,238
Depreciation	3,057,896
Amortization on discount and issue cost	46,268
Increase in long-term portion of compensated absences	(20,497)
Bond principal	(1,045,000)
Capital outlay	<u>(320,926)</u>
Expenses (GAAP)	<u>25,396,979</u>
 Change in net position per statement of revenue, expenses and changes in net assets	  <u><u>\$ 774,047</u></u>



## **SUPPLEMENTAL INFORMATION**

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
GOVERNMENTAL ACTIVITIES LONG-TERM DEBT  
December 31, 2013**

<b>Year Ending December 31,</b>	<b>\$19,805,000 General Obligation Refunding Bonds Series 2006, Dated October 24, 2006, Interest Rate 3.75% to 5.00%</b>		<b>\$9,620,000 Certificates of Participation Series 2010, Dated December 22, 2010, Interest Rate 3.05% \$4,835,000 Allocated to the General Fund</b>		<b>Totals</b>		
	<b>Interest Due June 15 and December 15</b>	<b>Principal Due December 15</b>	<b>Interest Due June 1 and December 1</b>	<b>Principal Due December 1</b>	<b>Total Interest</b>	<b>Total Principal</b>	<b>Total</b>
2014	871,650	2,750,000	111,783	410,000	983,433	3,160,000	4,143,433
2015	734,150	2,880,000	99,277	425,000	833,427	3,305,000	4,138,427
2016	611,750	3,000,000	86,315	435,000	698,065	3,435,000	4,133,065
2017	491,750	3,120,000	73,048	450,000	564,798	3,570,000	4,134,798
2018	335,750	3,275,000	59,323	465,000	395,073	3,740,000	4,135,073
2019	172,000	3,440,000	45,140	480,000	217,140	3,920,000	4,137,140
2020	-	-	30,500	490,000	30,500	490,000	520,500
2021	-	-	15,555	510,000	15,555	510,000	525,555
	<u>\$ 3,217,050</u>	<u>\$ 18,465,000</u>	<u>\$ 520,941</u>	<u>\$ 3,665,000</u>	<u>\$3,737,991</u>	<u>\$22,130,000</u>	<u>\$25,867,991</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**BUSINESS-TYPE ACTIVITIES**  
**December 31, 2013**

<b>Year Ending December 31,</b>	<b>\$2,920,000 Golf Course and Ice Arena Facilities Revenue Bonds, Dated March 1, 1999, Interest Rate 3.55% to 5.20%</b>		<b>\$3,555,000 Golf Course and Ice Arena Facilities Refunding Revenue Bonds Dated August 21, 2007 Interest Rate 4.25% to 5.00%</b>		<b>\$9,620,000 Certificates of Participation Series 2010, Dated December 22, 2010, Interest Rate 3.05% \$4,785,000 Allocated to the Enterprise Fund</b>	
	<b>Interest Due May 1 and November 1</b>	<b>Principal Due November 1</b>	<b>Interest Due May 1 and November 1</b>	<b>Principal Due November 1</b>	<b>Interest Due June 1 and December 1</b>	<b>Principal Due December 1</b>
2014	52,575	185,000	43,183	495,000	111,563	410,000
2015	43,325	195,000	22,145	515,000	98,057	420,000
2016	33,380	205,000	-	-	85,248	430,000
2017	22,925	215,000	-	-	72,132	445,000
2018	11,960	230,000	-	-	58,560	460,000
2019	-	-	-	-	44,530	475,000
2020	-	-	-	-	30,043	485,000
2021	-	-	-	-	15,250	500,000
	<u><u>\$ 164,165</u></u>	<u><u>\$ 1,030,000</u></u>	<u><u>\$ 65,328</u></u>	<u><u>\$ 1,010,000</u></u>	<u><u>\$ 515,383</u></u>	<u><u>\$ 3,625,000</u></u>

**\$106,275 Capital Lease  
Dated July 10, 2013  
Interest Rate 1.61%**

		<b>Totals</b>		
<b>Interest Due July 10</b>	<b>Principal Due July 10</b>	<b>Total Interest</b>	<b>Total Principal</b>	<b>Total</b>
1,711	34,861	209,032	1,124,861	1,333,893
1,150	35,422	164,677	1,165,422	1,330,099
579	35,992	119,207	670,992	790,199
-	-	95,057	660,000	755,057
-	-	70,520	690,000	760,520
-	-	44,530	475,000	519,530
-	-	30,043	485,000	515,043
-	-	15,250	500,000	515,250
<b>\$ 3,440</b>	<b>\$ 106,275</b>	<b>\$ 748,316</b>	<b>\$ 5,771,275</b>	<b>\$ 6,519,591</b>

## STATISTICAL SECTION

This part of the South Suburban Park and Recreation District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health. This information has not been audited.

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#### **Financial Trends**

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

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#### **Revenue Capacity**

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

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#### **Demographic and Economic Information**

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

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#### **Operating Information**

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

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**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**South Suburban Park and Recreation District**  
**Net Position by Component**  
**Last Ten Years**

	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Governmental activities				
Net investment in capital assets	\$ 12,268,717	\$ 9,085,863	\$ 12,882,243	\$ 17,782,199
Restricted for				
Emergency-TABOR	426,000	452,000	463,000	491,000
Capital projects	216,346	365,332	416,489	323,651
Land acquisition and trail development	1,851,483	1,487,281	2,299,031	2,425,559
Acquisition, development, and maintenance of parks, open space and trails	-	-	-	-
Environmental liability escrow	86,464	84,782	99,192	114,655
Unrestricted	2,522,073	12,303,596	12,456,986	11,957,521
Total governmental activities net position	<u>\$ 17,371,083</u>	<u>\$ 23,778,854</u>	<u>\$ 28,616,941</u>	<u>\$ 33,094,585</u>
Business-type activities				
Net investment in capital assets	\$ 38,609,423	\$ 43,545,937	\$ 42,055,603	\$ 41,443,142
Restricted for emergency-TABOR	645,000	365,000	185,000	220,000
Unrestricted	143,342	2,060,562	2,286,222	2,954,256
Total business-type activities net position	<u>\$ 39,397,765</u>	<u>\$ 45,971,499</u>	<u>\$ 44,526,825</u>	<u>\$ 44,617,398</u>
Primary Government				
Net investment in capital assets	\$ 50,878,140	\$ 52,631,800	\$ 54,937,846	\$ 59,225,341
Restricted for				
Emergency-TABOR	1,071,000	817,000	648,000	711,000
Capital projects	216,346	365,332	416,489	323,651
Land acquisition and trail development	1,851,483	1,487,281	2,299,031	2,425,559
Acquisition, development, and maintenance of parks, open space and trails	-	-	-	-
Other various agreements	86,464	84,782	99,192	114,655
Unrestricted	2,665,415	14,364,158	14,743,208	14,911,777
Total primary government net position	<u>\$ 56,768,848</u>	<u>\$ 69,750,353</u>	<u>\$ 73,143,766</u>	<u>\$ 77,711,983</u>

**Schedule 1**

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$ 21,865,625	\$ 24,801,651	\$ 27,951,191	\$ 33,445,929	\$ 39,854,832	\$ 42,220,033
487,000	531,000	481,000	479,000	420,000	426,000
631,913	535,445	839,857	384,028	588,527	266,141
2,436,430	3,188,083	2,644,719	2,279,502	1,013,439	641,684
-	-	-	1,732,005	608,482	1,200,032
127,742	138,297	148,603	158,767	169,134	179,357
11,759,482	12,292,680	12,189,478	10,057,490	9,196,890	8,547,926
<u>\$ 37,308,192</u>	<u>\$ 41,487,156</u>	<u>\$ 44,254,848</u>	<u>\$ 48,536,721</u>	<u>\$ 51,851,304</u>	<u>\$ 53,481,173</u>
\$ 40,965,490	\$ 40,437,984	\$ 38,540,797	\$ 38,013,475	\$ 37,252,389	\$ 37,684,827
205,000	126,000	128,000	127,000	131,000	132,000
1,360,126	1,209,886	1,147,826	556,477	784,116	1,124,725
<u>\$ 42,530,616</u>	<u>\$ 41,773,870</u>	<u>\$ 39,816,623</u>	<u>\$ 38,696,952</u>	<u>\$ 38,167,505</u>	<u>\$ 38,941,552</u>
\$ 62,831,115	\$ 65,239,635	\$ 66,491,988	\$ 71,459,404	\$ 77,107,221	\$ 79,904,860
692,000	657,000	609,000	606,000	551,000	558,000
631,913	535,445	839,857	384,028	588,527	266,141
2,436,430	3,188,083	2,644,719	2,279,502	1,013,439	641,684
-	-	-	1,732,005	608,482	1,200,032
127,742	138,297	148,603	158,767	169,134	179,357
13,119,608	13,502,566	13,337,304	10,613,967	9,981,006	9,672,651
<u>\$ 79,838,808</u>	<u>\$ 83,261,026</u>	<u>\$ 84,071,471</u>	<u>\$ 87,233,673</u>	<u>\$ 90,018,809</u>	<u>\$ 92,422,725</u>

# South Suburban Park and Recreation District

## Changes in Net Position

### Last Ten Years

(accrual basis of accounting)

	2004	2005	2006	2007
<b>Expenses</b>				
Governmental activities				
General government	\$ 1,418,912	\$ 1,491,287	\$ 1,544,130	\$ 1,681,941
Parks and open space	5,866,849	6,024,407	6,334,844	6,593,706
South Platte Park	776,562	672,348	683,895	731,877
General maintenance and improvements	660,101	1,184,337	859,725	1,162,526
Planning and construction	931,433	924,917	870,965	900,428
Hudson Gardens management fee	350,000	350,000	350,000	350,000
Interest on long term debt	2,306,478	2,104,583	1,987,968	1,711,006
Total governmental activities expense	12,310,335	12,751,879	12,631,527	13,131,484
Business type activities				
Golf courses	8,587,535	8,745,156	9,134,783	9,591,354
Ice arenas	5,488,371	5,397,821	5,465,207	5,467,015
Recreation centers	5,674,999	7,214,273	7,805,200	8,077,015
Athletics	1,318,800	1,344,218	1,489,120	1,606,758
Other recreation facilities and programs	1,233,908	1,230,862	1,303,772	1,385,229
Total business type activities expense	22,303,613	23,932,330	25,198,082	26,127,371
Total primary government expense	\$ 34,613,948	\$ 36,684,209	\$ 37,829,609	\$ 39,258,855
<b>Program revenue</b>				
Governmental activities				
Operating grants and contributions	\$ 214,242	\$ 193,131	\$ 254,497	\$ 370,328
Capital grants and contributions	-	966,528	813,150	2,448,604
Total governmental activities program revenue	214,242	1,159,659	1,067,647	2,818,932
Business type activities				
Charges for service				
Golf courses	7,874,548	8,176,682	8,624,533	9,023,753
Ice arenas	5,104,020	5,149,938	5,265,971	5,089,449
Recreation centers	3,345,603	4,283,955	4,375,973	4,567,766
Athletics	1,802,291	1,804,383	1,802,977	1,870,363
Other recreation facilities and programs	1,096,895	1,140,620	1,149,200	1,144,739
Operating grants and contributions	43,803	15,002	89,779	53,991
Capital grants and contributions	-	77,546	-	-
Total business type activities program revenue	19,267,160	20,648,126	21,308,433	21,750,061
Total primary government program revenue	\$ 19,481,402	\$ 21,807,785	\$ 22,376,080	\$ 24,568,993
<b>Net (Expense) Revenue</b>				
Governmental activities	\$ (12,096,093)	\$ (11,592,220)	\$ (11,563,880)	\$ (10,312,552)
Business type activities	(3,036,453)	(3,284,204)	(3,889,649)	(4,377,310)
Total primary government net expense	\$ (15,132,546)	\$ (14,876,424)	\$ (15,453,529)	\$ (14,689,862)
<b>General Revenue and Other Changes in Net Position</b>				
Governmental activities				
Property tax revenue	\$ 15,762,365	\$ 15,843,404	\$ 15,000,502	\$ 14,783,440
Specific ownership tax	1,555,981	1,508,453	1,304,148	1,338,639
Unrestricted grants and contributions	1,191,728	631,046	772,178	809,964
Investment income	170,052	618,648	991,805	617,635
Development fees	-	-	140,236	1,069,393
Miscellaneous income	326,746	306,036	357,086	368,602
Special item - Gain on sale of LCC	-	563,724	-	-
Special item - Gain on disposition of CHV park land	-	8,248,165	-	-
Transfers	(15,222,215)	(9,719,485)	(2,163,988)	(4,197,477)
Total governmental activities	3,784,657	17,999,991	16,401,967	14,790,196
Business type activities				
Unrestricted grants and contributions	35,872	-	-	-
Investment income	94,250	138,453	280,987	270,406
Transfers	15,222,215	9,719,485	2,163,988	4,197,477
Total business type activities	15,352,337	9,857,938	2,444,975	4,467,883
Total primary government	\$ 19,136,994	\$ 27,857,929	\$ 18,846,942	\$ 19,258,079
<b>Change in net position</b>				
Governmental activities	\$ (8,311,436)	\$ 6,407,771	\$ 4,838,087	\$ 4,477,644
Business type activities	12,315,884	6,573,734	(1,444,674)	90,573
Total primary government	\$ 4,004,448	\$ 12,981,505	\$ 3,393,413	\$ 4,568,217



## Schedule 2

2008	2009	2010	2011	2012	2013
\$ 1,475,872	\$ 1,483,405	\$ 1,596,057	\$ 1,699,555	\$ 1,880,640	\$ 1,935,201
7,344,626	7,344,840	7,906,326	8,155,962	8,528,216	8,487,902
736,896	791,106	813,737	838,451	886,298	948,303
1,441,995	1,025,754	1,420,571	1,007,009	791,406	1,190,626
1,017,383	1,051,075	949,231	967,446	1,015,562	1,078,316
350,000	4,128	200,000	350,000	350,000	350,000
1,602,500	1,334,334	1,262,214	1,234,583	1,144,367	1,053,456
13,969,272	13,034,642	14,148,136	14,253,006	14,596,489	15,043,804
9,839,927	9,255,848	9,411,143	9,891,528	10,037,033	10,181,905
5,817,529	5,230,955	5,308,928	4,548,381	4,588,863	4,038,271
8,228,985	8,099,533	8,073,774	7,921,846	7,908,490	8,248,783
1,699,367	1,670,979	1,455,580	1,411,784	1,447,358	1,528,872
1,396,783	1,384,323	1,365,761	1,408,353	1,436,623	1,399,148
26,982,591	25,641,638	25,615,186	25,181,892	25,418,367	25,396,979
\$ 40,951,863	\$ 38,676,280	\$ 39,763,322	\$ 39,434,898	\$ 40,014,856	\$ 40,440,783
\$ 260,977	\$ 294,345	\$ 242,149	\$ 235,480	\$ 304,847	\$ 296,027
963,445	1,954,004	765,758	2,966,928	1,918,775	2,637,539
1,224,422	2,248,349	1,007,907	3,202,408	2,223,622	2,933,566
9,201,806	8,316,736	8,463,693	8,728,311	9,583,901	9,532,486
5,087,854	4,503,810	4,444,126	4,001,119	4,170,718	3,797,683
4,817,504	4,455,242	4,307,289	4,294,529	4,425,600	4,464,300
1,934,761	1,975,626	1,967,210	1,981,340	2,054,250	2,144,262
1,387,220	1,415,640	1,535,602	1,483,107	1,588,644	1,574,300
80,298	97,968	53,547	157,569	64,848	82,402
-	468,079	183,620	-	-	-
22,509,443	21,233,101	20,955,087	20,645,975	21,887,961	21,595,433
\$ 23,733,865	\$ 23,481,450	\$ 21,962,994	\$ 23,848,383	\$ 24,111,583	\$ 24,528,999
\$(12,744,850)	\$(10,786,293)	\$(13,140,229)	\$(11,050,598)	\$(12,372,867)	\$(12,110,238)
(4,473,148)	(4,408,537)	(4,660,099)	(4,535,917)	(3,530,406)	(3,801,546)
\$(17,217,998)	\$(15,194,830)	\$(17,800,328)	\$(15,586,515)	\$(15,903,273)	\$(15,911,784)
\$ 15,974,064	\$ 15,928,676	\$ 16,389,277	\$ 16,495,623	\$ 16,019,901	\$ 15,539,956
1,250,213	1,122,018	1,099,939	1,055,748	1,119,642	1,160,673
720,895	675,305	639,124	657,821	691,126	763,747
759,736	535,403	147,443	89,752	53,079	39,584
102,744	1,857	35,576	3,608	-	140,320
404,038	329,080	285,433	439,347	796,358	666,484
-	-	-	-	-	-
-	-	-	-	-	-
(2,253,233)	(3,627,082)	(2,688,871)	(3,409,428)	(2,992,656)	(4,570,657)
16,958,457	14,965,257	15,907,921	15,332,471	15,687,450	13,740,107
-	-	-	-	-	-
133,133	24,709	13,981	6,818	8,303	4,936
2,253,233	3,627,082	2,688,871	3,409,428	2,992,656	4,570,657
2,386,366	3,651,791	2,702,852	3,416,246	3,000,959	4,575,593
\$ 19,344,823	\$ 18,617,048	\$ 18,610,773	\$ 18,748,717	\$ 18,688,409	\$ 18,315,700
\$ 4,213,607	\$ 4,178,964	\$ 2,767,692	\$ 4,281,873	\$ 3,314,583	\$ 1,629,869
(2,086,782)	(756,746)	(1,957,247)	(1,119,671)	(529,447)	774,047
\$ 2,126,825	\$ 3,422,218	\$ 810,445	\$ 3,162,202	\$ 2,785,136	\$ 2,403,916

**South Suburban Park and Recreation District**  
**Fund Balances, Governmental Funds**  
**Last Ten Years**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund				
Restricted for:				
Emergencies	\$ 426,000	\$ 452,000	\$ 463,000	\$ 491,000
Debt service	873,000	873,000	873,000	873,000
Land acquisition and trail development	1,851,483	1,487,281	2,299,031	2,425,559
Environmental liability escrow	72,332	84,782	99,192	114,655
South Platte Park	14,132	-	-	-
Total Restricted	<u>3,236,947</u>	<u>2,897,063</u>	<u>3,734,223</u>	<u>3,904,214</u>
Assigned to:				
Health insurance claims	319,747	228,290	161,489	209,841
Designated for subsequent years expenditures	<u>2,272,668</u>	<u>2,581,715</u>	<u>3,074,117</u>	<u>2,757,945</u>
Total Assigned	<u>2,592,415</u>	<u>2,810,005</u>	<u>3,235,606</u>	<u>2,967,786</u>
Unassigned	<u>298,996</u>	<u>271,131</u>	<u>398,022</u>	<u>190,963</u>
Total General Fund	<u><u>\$ 6,128,358</u></u>	<u><u>\$ 5,978,199</u></u>	<u><u>\$ 7,367,851</u></u>	<u><u>\$ 7,062,963</u></u>
All Other Governmental Funds				
Restricted for:				
Capital projects	\$ 1,847,321	\$ 2,030,233	\$ 703,538	\$ 263,521
Acquisition, development, and maintenance of parks, open space and trails	-	-	-	-
General obligation debt service	<u>212,984</u>	<u>171,121</u>	<u>169,579</u>	<u>136,382</u>
Total all Other Governmental Funds	<u><u>\$ 2,060,305</u></u>	<u><u>\$ 2,201,354</u></u>	<u><u>\$ 873,117</u></u>	<u><u>\$ 399,903</u></u>

**Schedule 3**

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$ 487,000	\$ 531,000	\$ 481,000	\$ 479,000	\$ 420,000	\$ 426,000
873,000	873,000	-	-	-	-
2,436,430	3,188,083	2,644,719	2,279,502	1,013,439	641,684
127,742	138,297	148,603	158,767	169,134	179,357
-	-	-	-	-	-
3,924,172	4,730,380	3,274,322	2,917,269	1,602,573	1,247,041
469,530	833,676	1,000,975	962,094	796,183	735,188
2,834,888	4,282,223	6,336,347	3,319,166	3,406,097	2,861,824
3,304,418	5,115,899	7,337,322	4,281,260	4,202,280	3,597,012
191,171	217,930	200,084	205,079	145,966	274,023
<u>\$ 7,419,761</u>	<u>\$10,064,209</u>	<u>\$10,811,728</u>	<u>\$ 7,403,608</u>	<u>\$ 5,950,819</u>	<u>\$ 5,118,076</u>
\$ 631,913	\$ 535,445	\$ 839,857	\$ 384,028	\$ 588,527	\$ 266,141
-	-	-	1,732,005	608,482	1,200,032
98,584	79,564	134,044	166,074	248,638	324,417
<u>\$ 730,497</u>	<u>\$ 615,009</u>	<u>\$ 973,901</u>	<u>\$ 2,282,107</u>	<u>\$ 1,445,647</u>	<u>\$ 1,790,590</u>

**South Suburban Park and Recreation District**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Years**

		<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>REVENUE</b>					
Property taxes		\$15,762,365	\$15,843,404	\$15,000,502	\$14,783,440
Specific ownership taxes		1,555,981	1,508,453	1,304,148	1,338,639
Intergovernmental		1,153,059	1,355,428	1,710,412	2,515,903
Lease principal	(1)	1,095,000	1,140,000	1,180,000	1,225,000
Lease interest	(1)	595,924	556,999	514,879	470,298
Donations		118,239	86,569	44,200	28,270
Net investment income		170,052	361,786	559,966	617,635
Principal received-CHV	(2)	-	-	511,346	-
Interest income - CHV	(2)	-	256,862	431,839	-
Development Fees		-	-	140,236	1,069,393
Other		326,746	331,036	407,086	418,602
Total revenue		<u>20,777,366</u>	<u>21,440,537</u>	<u>21,804,614</u>	<u>22,467,180</u>
<b>EXPENDITURES</b>					
Current					
Administration		811,915	860,926	804,229	844,155
Finance		199,101	200,497	291,251	293,430
MIS		180,346	178,684	181,114	181,274
Insurance		117,927	116,150	136,348	168,537
Park maintenance		4,530,515	4,775,941	5,047,909	5,269,268
South Platte Park		549,032	546,118	551,554	599,535
Preventative maintenance		299,508	295,586	324,747	327,753
Planning and construction		920,074	913,589	859,637	887,436
Hudson Gardens management fee		350,000	350,000	350,000	350,000
Debt service					
Principal		3,425,000	3,730,000	3,855,000	3,955,000
Interest		2,857,954	2,720,729	2,594,809	2,374,934
Payment to refunded bond escrow		215,000	-	-	-
Debt issuance cost		84,652	-	253,139	-
Capital outlay		8,138,751	3,771,458	4,646,449	4,393,960
Total expenditures		<u>22,679,775</u>	<u>18,459,678</u>	<u>19,896,186</u>	<u>19,645,282</u>
<b>EXCESS REVENUE OVER</b>					
<b>(UNDER) EXPENDITURES</b>		(1,902,409)	2,980,859	1,908,428	2,821,898
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in		18,777	40,846	69,419	89,789
Transfers (out)		(3,518,777)	(5,026,165)	(2,169,419)	(3,689,789)
Payment to refunded bond escrow		(5,210,366)	-	(21,001,896)	-
Proceeds from debt issuance		5,303,732	-	21,254,883	-
Total other financing sources (uses)		<u>(3,406,634)</u>	<u>(4,985,319)</u>	<u>(1,847,013)</u>	<u>(3,600,000)</u>
<b>SPECIAL ITEM-Proceeds from sale of capital asset</b>		-	1,995,350	-	-
<b>NET CHANGE IN FUND BALANCE</b>		<u>\$ (5,309,043)</u>	<u>\$ (9,110)</u>	<u>\$ 61,415</u>	<u>\$ (778,102)</u>
<b>Debt Service as a Percentage of</b>					
<b>Noncapital expenditures</b>		43.81%	41.41%	42.29%	37.94%

(1) In 2001, the District formed the SSPRD Land and Facilities Corporation, which issued COP's. The Corporation was included as a Special Revenue Fund through 2010 when the debt was paid off and the Corporation was dissolved. This revenue reflects the lease revenue received from the General Fund

(2) Principal & Interest payment from The City of Cherry Hills Village related to Municipal Exclusion

**Schedule 4**

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$15,974,064	\$15,928,676	\$16,389,277	\$16,495,623	\$16,019,901	\$15,539,956
1,250,213	1,122,018	1,099,939	1,055,748	1,119,642	1,160,673
1,567,797	2,636,061	1,601,279	3,806,397	2,679,382	3,613,738
1,270,000	1,330,000	6,540,000	-	-	-
422,085	361,835	307,220	-	-	-
50,818	88,187	45,752	53,832	106,868	83,575
288,284	118,511	87,957	53,918	38,766	26,942
522,683	1,282,907	708,017	721,537	733,054	734,784
471,452	416,892	59,486	35,834	14,313	12,642
102,744	1,857	35,576	3,608	-	140,320
404,038	329,080	285,433	439,347	796,358	666,484
<u>22,324,178</u>	<u>23,616,024</u>	<u>27,159,936</u>	<u>22,665,844</u>	<u>21,508,284</u>	<u>21,979,114</u>
677,241	722,635	844,852	890,795	944,811	964,142
312,840	225,860	221,375	220,719	212,767	209,049
171,703	160,009	168,540	189,237	200,165	204,089
146,478	135,656	129,855	144,179	158,298	204,443
5,819,534	5,742,951	6,185,488	6,342,500	6,645,020	6,498,352
604,296	659,454	646,111	621,312	652,365	717,473
309,951	357,368	363,354	355,373	341,300	330,471
1,006,037	1,039,885	938,041	956,256	1,006,005	1,070,463
350,000	4,128	200,000	350,000	350,000	350,000
4,250,000	4,475,000	9,905,000	2,790,000	2,865,000	2,960,000
1,822,935	1,741,907	1,534,589	1,248,221	1,168,108	1,077,519
258,000	-	-	-	-	-
80,493	-	46,741	-	-	-
3,916,612	3,122,211	7,074,579	8,307,166	7,053,694	5,780,913
<u>19,726,120</u>	<u>18,387,064</u>	<u>28,258,525</u>	<u>22,415,758</u>	<u>21,597,533</u>	<u>20,366,914</u>
2,598,058	5,228,960	(1,098,589)	250,086	(89,249)	1,612,200
38,012	16,284	9,024	6,099	5,996	3,084
(2,038,012)	(2,716,284)	(2,639,024)	(2,356,099)	(2,205,996)	(2,103,084)
(9,910,666)	-	-	-	-	-
10,000,000	-	4,835,000	-	-	-
<u>(1,910,666)</u>	<u>(2,700,000)</u>	<u>2,205,000</u>	<u>(2,350,000)</u>	<u>(2,200,000)</u>	<u>(2,100,000)</u>
-	-	-	-	-	-
<u>\$ 687,392</u>	<u>\$ 2,528,960</u>	<u>\$ 1,106,411</u>	<u>\$ (2,099,914)</u>	<u>\$ (2,289,249)</u>	<u>\$ (487,800)</u>
37.29%	36.87%	51.51%	25.53%	25.55%	22.53%

**South Suburban Park and Recreation District**  
**Changes in Funds Available, Enterprise Fund**  
**Last Ten Years**

(Budgetary Basis/Modified Accrual Basis)

		<b>2004 (1)</b>	<b>2005 (2)</b>	<b>2006</b>	<b>2007</b>
<b>OPERATING REVENUE</b>					
Golf courses	(4)	\$ 7,874,548	\$ 8,176,682	\$ 8,624,533	\$ 9,023,753
Ice arenas	(4)	5,104,020	5,149,938	5,265,971	5,089,449
Recreation centers		3,345,603	4,283,955	4,375,973	4,567,766
Athletics		1,802,291	1,804,383	1,802,977	1,870,363
Other recreation facilities and programs		1,096,895	1,140,620	1,149,200	1,144,739
Net investment income		94,250	138,453	280,987	270,406
Donations and Intergovernmental		79,675	92,548	89,779	53,991
Total operating revenue		<u>19,397,282</u>	<u>20,786,579</u>	<u>21,589,420</u>	<u>22,020,467</u>
<b>OPERATING EXPENDITURES</b>					
Golf courses	(4)	6,716,969	6,950,586	7,267,487	7,599,216
Ice arenas	(4)	4,112,699	4,079,661	4,111,040	4,115,917
Recreation centers		4,400,148	5,307,024	5,442,593	5,541,774
Athletics		1,124,225	1,172,715	1,292,173	1,397,978
Other recreation facilities and programs		884,145	895,308	919,575	898,350
Administration		1,760,937	1,588,569	1,735,538	1,763,054
Insurance		239,429	235,818	276,828	342,182
Facility and maintenance improvements		207,806	220,114	322,312	564,794
Bond/Lease interest		784,608	756,242	719,052	574,491
Bond/Lease principal		786,479	855,619	924,059	610,824
Total operating expenditures		<u>21,017,445</u>	<u>22,061,656</u>	<u>23,010,657</u>	<u>23,408,580</u>
<b>EXCESS OPERATING REVENUE (UNDER)</b>					
OPERATING EXPENDITURES		(1,620,163)	(1,275,077)	(1,421,237)	(1,388,113)
<b>OTHER REVENUE (EXPENDITURES)</b>					
Transfer	(3)	3,500,000	4,985,319	2,100,000	3,600,000
Capital outlay		(7,019,427)	(2,130,856)	(619,693)	(1,114,408)
Proceeds from debt		90,294	85,825	-	3,587,029
Payment to refunded bond escrow agent		-	-	-	(4,138,689)
Debt issuance cost		-	-	-	(78,317)
Other revenue (Expenditures)		<u>(3,429,133)</u>	<u>2,940,288</u>	<u>1,480,307</u>	<u>1,855,615</u>
<b>EXCESS REVENUE OVER (UNDER)</b>					
EXPENDITURES		(5,049,296)	1,665,211	59,070	467,502
<b>FUNDS AVAILABLE - BEGINNING</b>					
OF YEAR		<u>7,639,929</u>	<u>2,590,633</u>	<u>4,255,844</u>	<u>4,314,914</u>
<b>FUNDS AVAILABLE - END OF YEAR</b>		<u><u>\$ 2,590,633</u></u>	<u><u>\$ 4,255,844</u></u>	<u><u>\$ 4,314,914</u></u>	<u><u>\$ 4,782,416</u></u>

(1) The Lone Tree Recreation Center opened in 2004

(2) The Buck Recreation Center opened in 2005

(3) 2005 Includes transfer of \$1,995,350 for the proceeds of the sale of the Littleton Community Center

(4) Starting in 2010 Revenue and expenditures for The Avalanche Grill and concessions at the Family Sports Center were moved from Ice Arenas to the Golf Department

**Schedule 5**

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$ 9,201,806	\$ 8,316,736	\$ 8,463,693	\$ 8,728,311	\$ 9,583,901	\$ 9,532,486
5,087,854	4,503,810	4,444,126	4,001,119	4,170,718	3,797,683
4,817,504	4,455,242	4,307,289	4,294,529	4,425,600	4,464,300
1,934,761	1,975,626	1,967,210	1,981,340	2,054,250	2,144,262
1,387,220	1,415,640	1,535,602	1,483,107	1,588,644	1,574,300
133,133	24,709	13,981	6,818	8,303	4,936
80,298	566,047	237,167	157,569	64,848	82,402
<u>22,642,576</u>	<u>21,257,810</u>	<u>20,969,068</u>	<u>20,652,793</u>	<u>21,896,264</u>	<u>21,600,369</u>
7,875,244	7,491,545	7,530,242	8,012,158	8,301,475	8,426,260
4,437,720	4,036,938	3,949,869	3,427,484	3,239,964	2,816,228
5,847,243	5,770,024	5,867,013	5,823,958	5,833,170	6,045,483
1,486,139	1,480,064	1,216,241	1,219,482	1,231,852	1,292,676
1,048,910	1,114,863	1,112,493	1,108,538	1,183,636	1,108,567
1,899,219	1,375,488	1,684,999	1,709,125	1,855,339	1,856,939
297,394	275,421	263,644	292,726	278,695	415,082
201,939	196,154	170,549	121,927	104,596	109,819
567,750	528,639	504,579	331,655	284,655	242,258
981,424	997,824	1,077,660	1,145,797	1,089,714	1,045,000
<u>24,642,982</u>	<u>23,266,960</u>	<u>23,377,289</u>	<u>23,192,850</u>	<u>23,403,096</u>	<u>23,358,312</u>
(2,000,406)	(2,009,150)	(2,408,221)	(2,540,057)	(1,506,832)	(1,757,943)
2,000,000	2,700,000	2,630,000	2,350,000	2,200,000	2,100,000
(1,591,686)	(1,054,033)	(282,718)	(392,219)	(438,263)	(320,926)
-	135,992	4,785,000	-	-	106,275
-	-	(5,385,854)	-	-	-
-	-	-	-	-	-
<u>408,314</u>	<u>1,781,959</u>	<u>1,746,428</u>	<u>1,957,781</u>	<u>1,761,737</u>	<u>1,885,349</u>
(1,592,092)	(227,191)	(661,793)	(582,276)	254,905	127,406
4,782,416	3,190,324	2,963,133	2,301,340	1,719,064	1,973,969
<u>\$ 3,190,324</u>	<u>\$ 2,963,133</u>	<u>\$ 2,301,340</u>	<u>\$ 1,719,064</u>	<u>\$ 1,973,969</u>	<u>\$ 2,101,375</u>

**South Suburban Park and Recreation District**  
**General Fund-Operating Presentation**  
**Last Ten Years**

	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>OPERATING REVENUE</b>				
Property taxes	\$ 9,811,251	\$ 9,929,034	\$ 9,247,177	\$ 9,179,549
Specific ownership taxes	1,555,981	1,508,453	1,304,148	1,338,639
Intergovernmental	126,451	195,132	219,465	348,396
Donations	113,517	86,569	44,200	28,270
Net investment income	115,586	253,043	402,649	496,485
Other	326,746	331,036	407,086	418,602
Total operating revenue	<u>12,049,532</u>	<u>12,303,267</u>	<u>11,624,725</u>	<u>11,809,941</u>
<b>OPERATING EXPENDITURES</b>				
Current				
Administration	751,571	802,895	746,086	790,143
Finance	199,101	200,497	291,251	293,430
MIS	180,346	178,684	181,114	181,274
Insurance	117,927	116,150	136,348	168,537
Park maintenance (2)	4,530,515	4,775,941	5,047,909	5,269,268
South Platte Park	549,032	546,118	551,554	599,535
Preventative maintenance	299,508	295,586	324,747	327,753
Planning and construction	920,074	913,589	859,637	887,436
Hudson Gardens management fee	350,000	350,000	350,000	350,000
Total operating expenditures	<u>7,898,074</u>	<u>8,179,460</u>	<u>8,488,646</u>	<u>8,867,376</u>
<b>EXCESS OPERATING REVENUE OVER OPERATING EXPENDITURES</b>	4,151,458	4,123,807	3,136,079	2,942,565
<b>OTHER REVENUE (EXPENDITURES)</b>				
Capital outlay	(2,204,223)	(3,260,580)	(2,467,345)	(3,212,535)
Transfers in	18,777	40,846	69,419	89,789
Transfers (out)	(3,500,000)	(4,985,319)	(2,100,000)	(3,600,000)
Principal received-CHV	-	-	511,346	-
Interest income-CHV	-	256,862	431,839	-
Development fees	-	-	140,236	1,069,393
Intergovernmental for capital projects	384,530	534,403	726,436	1,457,460
Property taxes-One mill (1)	2,154,174	2,223,621	2,018,258	2,026,150
COPS Principal	(810,000)	(845,000)	(875,000)	(910,000)
COPS Interest	(264,524)	(234,149)	(201,616)	(167,710)
Proceeds from sale of LCC	-	1,995,350	-	-
Debt issuance cost	-	-	-	-
Proceeds from debt issuance	-	-	-	-
Total other revenue (expenditures)	<u>(4,221,266)</u>	<u>(4,273,966)</u>	<u>(1,746,427)</u>	<u>(3,247,453)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(69,808)	(150,159)	1,389,652	(304,888)
<b>FUND BALANCE-BEGINNING</b>	1,893,014	1,823,206	1,673,047	3,062,699
<b>FUND BALANCE-ENDING</b>	<u>\$ 1,823,206</u>	<u>\$ 1,673,047</u>	<u>\$ 3,062,699</u>	<u>\$ 2,757,811</u>

(1) When the One mill levy was reauthorized in 2010 for collection in 2011 a special revenue fund was established to account for the One Mill revenue.

(2) Beginning in 2012 irrigation water cost is expended from the 2010 One Mill Fund

Note: This table is presented to illustrate general fund operations over a ten year period.



**Schedule 6**

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$10,176,460	\$10,196,280	\$10,389,420	\$10,534,637	\$10,147,580	\$ 9,731,000
1,250,213	1,122,018	1,099,939	1,055,748	1,119,642	1,160,673
218,790	264,435	224,681	203,225	207,553	262,100
50,818	88,187	45,752	53,832	106,868	73,575
241,423	99,070	76,260	41,166	27,087	21,308
404,038	329,080	285,433	439,347	796,358	666,484
<u>12,341,742</u>	<u>12,099,070</u>	<u>12,121,485</u>	<u>12,327,955</u>	<u>12,405,088</u>	<u>11,915,140</u>
622,376	669,051	787,719	800,019	856,261	876,449
312,840	225,860	221,375	220,719	212,767	209,049
171,703	160,009	168,540	189,237	200,165	204,089
146,478	135,656	129,855	144,179	158,298	204,443
5,819,534	5,742,951	6,185,488	6,342,500	5,326,251	5,432,974
604,296	659,454	646,111	621,312	652,365	717,473
309,951	357,368	363,354	355,373	341,300	330,471
1,006,037	1,039,885	938,041	956,256	1,006,005	1,070,463
350,000	4,128	200,000	350,000	350,000	350,000
<u>9,343,215</u>	<u>8,994,362</u>	<u>9,640,483</u>	<u>9,979,595</u>	<u>9,103,412</u>	<u>9,395,411</u>
2,998,527	3,104,708	2,481,002	2,348,360	3,301,676	2,519,729
(3,563,893)	(2,359,313)	(6,747,955)	(6,576,184)	(3,728,850)	(3,068,037)
38,012	16,284	9,024	6,099	5,996	3,084
(2,000,000)	(2,700,000)	(2,630,000)	(2,350,000)	(2,200,000)	(2,100,000)
522,683	1,282,907	708,017	721,537	733,054	734,784
471,452	416,892	59,486	35,834	14,313	12,642
102,744	1,857	35,576	3,608	-	140,320
636,745	1,708,353	748,235	2,926,491	941,747	1,448,664
2,226,838	2,246,820	2,374,345	-	-	-
(945,000)	(990,000)	(1,035,000)	(385,000)	(385,000)	(400,000)
(131,310)	(84,060)	(43,470)	(138,865)	(135,725)	(123,929)
-	-	-	-	-	-
-	-	(46,741)	-	-	-
-	-	4,835,000	-	-	-
<u>(2,641,729)</u>	<u>(460,260)</u>	<u>(1,733,483)</u>	<u>(5,756,480)</u>	<u>(4,754,465)</u>	<u>(3,352,472)</u>
356,798	2,644,448	747,519	(3,408,120)	(1,452,789)	(832,743)
2,757,811	3,114,609	5,759,057	10,811,728	7,403,608	5,950,819
<u>\$ 3,114,609</u>	<u>\$ 5,759,057</u>	<u>\$ 6,506,576</u>	<u>\$ 7,403,608</u>	<u>\$ 5,950,819</u>	<u>\$ 5,118,076</u>

**South Suburban Park and Recreation District**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Years**

<b>Collection Year</b>	<b>Residential</b>	<b>Commercial</b>	<b>Vacant</b>	<b>Public Utilities (state assessed)</b>	<b>Other</b>
2004	1,280,783,000	775,084,841	60,808,210	78,134,271	2,653,870
2005	1,296,381,380	810,671,860	55,642,640	80,119,210	2,047,700
2006 (1)	1,104,864,400	810,752,000	47,632,010	83,566,330	2,896,920
2007	1,116,225,287	848,389,822	49,777,014	50,727,047	4,974,769
2008	1,234,333,540	927,932,940	50,936,130	61,337,986	7,991,380
2009	1,206,751,850	943,666,850	54,627,010	59,436,680	8,787,760
2010	1,215,076,810	1,050,067,960	51,629,770	65,905,280	8,156,880
2011	1,217,302,623	1,050,067,960	51,629,770	65,905,280	8,156,880
2012	1,118,767,549	1,005,371,280	45,836,570	64,664,870	8,050,010
2013	1,090,090,951	957,822,350	50,858,670	75,768,449	8,693,710

**Note:** Property in Colorado is reassessed every two years. Tax rates are per \$1,000 of assessed value. The assessed value of taxable property is determined by multiplying the "actual" value times an assessment ratio. The assessment ratio of residential property changes every two years based on a constitutionally mandated requirement to keep the ratio of the assessed value of commercial property to residential property at the same level as it was in the property tax year commencing January 1, 1985 (the "Gallagher Amendment"). The Gallagher Amendment requires that statewide residential assessed values must be approximately 45% of the total assessed value in the State with commercial and other assessed values making up the other 55% of the assessed values in the State. In order to maintain this 45%/55% ratio, the commercial assessment rate is established at 29% of the actual value of commercial property and residential assessment rate fluctuates. The assessment ratio of residential property by collection year was:

1995	12.86%
1996-1997	10.36%
1998-2001	9.74%
2002-2003	9.15%
2004-2013	7.96%

(1) First year of the City of Cherry Hills Village exclusion.

Sources: Douglas, Arapahoe, and Jefferson County Assessors' Offices

**Schedule 7**

<b>Total Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Value</b>	<b>Ratio of Total Assessed to Actual</b>
2,197,464,192	7.197	18,930,194,487	11.61%
2,244,862,790	7.134	19,555,417,273	11.48%
2,049,711,660	7.117	17,154,753,124	11.95%
2,070,093,939	7.008	16,971,738,647	12.20%
2,282,531,976	6.868	19,122,692,743	11.94%
2,273,270,150	6.830	19,490,831,713	11.66%
2,390,836,700	6.777	18,965,473,077	12.61%
2,393,062,513	6.869	19,127,519,426	12.51%
2,242,690,279	7.034	18,126,791,162	12.37%
2,183,234,130	6.960	19,113,613,207	11.42%

**South Suburban Park and Recreation District**  
**Property Tax Rates - Sample Direct and Overlapping Governments**  
**Last Ten Years**

<b>Taxing Entity</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>South Suburban Levies: (1)</b>				
Operating	4.417	4.417	4.417	4.417
Refunds & Abatements	0.063	0.054	0.095	0.055
Open Space	1.000	1.000	1.000	1.000
Debt Service	1.717	1.663	1.605	1.536
<b>Total South Suburban Levies</b>	<b>7.197</b>	<b>7.134</b>	<b>7.117</b>	<b>7.008</b>
<b>Overlapping Mill Levies: (2)</b>				
Arapahoe County	15.140	15.451	15.421	16.083
Arapahoe County Law Enforcement	4.982	4.982	4.982	4.982
Arapahoe Library District	4.916	4.900	4.963	4.893
South Metro Fire Rescue	6.500	8.950	9.250	9.346
Cherry Creek School District No. 5	49.654	51.132	51.575	51.129
Douglas County	19.774	19.774	19.774	19.774
Douglas County Law Enforcement Authority	4.500	4.500	4.500	4.500
Douglas County Library District	4.020	4.052	4.020	4.020
Douglas County School District No. Re 1	46.500	46.500	46.500	46.500
City of Littleton	6.662	6.662	6.662	6.662
Arapahoe County School District No. 6	45.304	50.515	49.509	48.907
Park Meadows Metropolitan District	6.387	6.387	6.387	6.387
Southgate Sanitation District	0.652	0.653	0.653	0.653
Southglenn Metro District	0.000	0.000	0.000	0.000
Urban Drainage and Flood Control	0.553	0.538	0.597	0.542

(1) The District's operating tax rate may only be increased by a majority vote of the District residents. The 2000 Open Space and Trail Improvement tax rate is set at one mill and sunset in 2010. In 2010 it was reauthorized and sunsets in 2020. The tax rates for debt service and refunds/abatements are set based on each years requirements. Tax rates are per \$1,000 of assessed valuation.

(2) Overlapping rates are those of local and county governments that apply to property owners within the District. Not all overlapping rates apply to all District property owners.

**Note:** This schedule sets forth sample total mill levies for randomly selected tax areas within a municipality and unincorporated portions of Arapahoe and Douglas Counties

Sources: Douglas and Arapahoe County Assessors' Offices

**Schedule 8**

<b>Collection Year</b>					
<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
4.417	4.417	4.417	4.417	4.417	4.417
0.075	0.093	0.040	0.132	0.185	0.121
1.000	1.000	1.000	1.000	1.000	1.000
1.376	1.320	1.320	1.320	1.432	1.422
6.868	6.830	6.777	6.869	7.034	6.960
15.217	13.147	15.672	15.949	17.316	17.150
4.982	4.982	4.982	4.982	4.982	4.982
4.814	4.827	4.783	4.869	4.981	4.903
9.377	9.452	9.362	9.541	9.661	9.519
47.397	49.569	48.825	50.947	54.367	58.037
19.774	13.965	19.774	19.774	19.774	19.774
4.500	4.500	4.500	4.500	4.500	4.500
4.044	4.052	4.016	4.034	4.040	4.068
46.500	47.103	46.983	46.890	48.788	48.727
6.662	6.662	6.662	6.662	6.662	6.662
46.791	46.650	46.081	55.389	57.530	56.935
6.387	6.712	6.387	6.387	6.387	6.387
0.600	0.613	0.544	0.558	0.056	0.551
0.000	30.000	60.000	60.000	60.000	60.000
0.507	0.630	0.508	0.523	0.566	0.599

**South Suburban Park and Recreation District  
Principal Property Taxpayers  
Current Year and Ten Years Ago**

Name	Tax Category	2013 Tax Year		
		Assessed Valuation	Rank	Percentage of District's Assessed Valuation
HCA HealthOne LLC	Real Property	\$ 38,994,370	1	1.79%
Qwest Communications Inc.	Utility	32,897,200	2	1.51%
Xcel Energy	Utility	26,660,680	3	1.22%
GK Peakview Tower LLC	Real Property	14,210,000	4	0.65%
National Digital Television	Personal Property	13,488,484	5	0.62%
Ikea Property, Inc	Real Property	11,901,310	6	0.55%
Legacy III Centennial	Real Property	11,890,000	7	0.54%
Kaiser Foundation Hospitals	Real Property	11,885,370	8	0.54%
GS Centennial LLC	Real Property	10,355,320	9	0.47%
Westfield Incom Partners LLP	Real Property	8,483,990	10	0.39%
Property Colorado OBJLW One	Real Property	-	-	-
Porter Memorial Hospital	Real Property	-	-	-
RS Greenwood Plaza LP	Real Property	-	-	-
PPF OFF	Real Property	-	-	-
Skyridge Medical Center	Real Property	-	-	-
Cascades Investments LLC	Real Property	-	-	-
		<u>\$ 180,766,724</u>		<u>8.28%</u>

Sources: Douglas, Arapahoe, and Jefferson County Assessors' Offices

## Schedule 9

<b>2004 Tax Year</b>		
<b>Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of District's Assessed Valuation</b>
\$ 31,444,010	1	1.43%
28,291,600	2	1.29%
17,110,820	4	0.78%
-	-	-
-	-	-
-	-	-
-	-	-
10,150,000	6	0.46%
-	-	-
17,400,010	3	0.79%
11,582,440	5	0.53%
8,700,000	7	0.40%
8,410,000	8	0.38%
8,035,577	9	0.37%
7,830,000	10	0.36%
<u>\$ 148,954,457</u>		<u>6.79%</u>

**South Suburban Park and Recreation District  
Property Tax Levies and Collections  
Last Ten Years**

**Schedule 10**

<b>Collection Year</b>	<b>Total Levy</b>	<b>Total Tax Collection</b>	<b>Est. Outstanding Delinquent Taxes</b>	<b>Percentage Collected to Levy</b>
2004	15,854,297	15,762,365	91,932	99.42%
2005	16,014,851	15,843,404	171,447	98.93%
2006 (1)	15,033,077	15,000,502	32,575	99.78%
2007	14,940,241	14,783,440	156,801	98.95%
2008	16,142,680	15,974,064	168,616	98.96%
2009	16,031,278	15,928,676	102,602	99.36%
2010	16,739,300	16,389,277	350,023	97.91%
2011	16,973,111	16,495,623	477,488	97.19%
2012	16,265,755	16,019,901	245,854	98.49%
2013	15,784,046	15,539,956	244,090	98.45%

**Note:** Property taxes collected in any one year includes collection of delinquent property taxes levied in prior years. Information received from County Treasurers' does not permit identification of specific year of levy.

(1) First year of the City of Cherry Hills Village exclusion.



**South Suburban Park and Recreation District**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Years**

<b>Year</b>	<b>Governmental Activities</b>			
	<b>General Obligation Bonds</b>	<b>Percentage of Actual Property Value (1)</b>	<b>Per Capita (2)</b>	<b>Certificates of Participation</b>
2004	37,555,000	0.20%	261	5,600,000
2005	35,810,000	0.18%	258	4,755,000
2006	34,170,000	0.17%	247	3,880,000
2007	32,350,000	0.19%	230	2,970,000
2008	30,395,000	0.18%	215	2,025,000
2009	28,240,000	0.15%	197	1,035,000
2010	25,910,000	0.13%	175	4,835,000
2011	23,505,000	0.12%	173	4,450,000
2012	21,025,000	0.11%	150	4,065,000
2013	18,465,000	0.10%	130	3,665,000

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements

(1) See Schedule 7 for taxable property value data

(2) Population and personal income data can be found in Schedule 14

**Schedule 11**

**Business-type Activities**

<b>Revenue Bonds</b>	<b>Capital Lease</b>	<b>Certificates of Participation</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income (2)</b>	<b>Per Capita (2)</b>
7,045,000	876,104	7,085,000	\$58,161,104	0.89%	404
6,605,000	841,310	6,790,000	\$54,801,310	0.83%	395
6,140,000	687,251	6,485,000	\$51,362,251	0.73%	371
5,535,000	526,427	6,170,000	\$47,551,427	0.66%	338
5,015,000	390,003	5,845,000	\$43,670,003	0.61%	308
4,470,000	413,171	5,505,000	\$39,663,171	0.57%	277
3,910,000	250,511	4,785,000	\$39,690,511	0.55%	268
3,315,000	79,714	4,405,000	\$35,754,714	0.54%	263
2,690,000	-	4,020,000	\$31,800,000	0.47%	227
2,040,000	106,275	3,625,000	\$27,901,275	0.40%	196

**South Suburban Park and Recreation District**  
**Legal Debt Margin Information**  
**Last Ten Years**

	<u>2003</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Assessed Valuation	<u>\$2,195,901,072</u>	<u>\$2,244,862,790</u>	<u>\$2,049,711,660</u>	<u>\$2,070,093,939</u>
Legal Debt Margin				
Debt Limitation - 50% of the Total Valuation for Assessment per Colorado Revised Statutes, Section 32-1-1101 (6) (a)	\$1,097,950,536	\$1,122,431,395	\$1,024,855,830	\$1,035,046,970
Total General Obligation Debt	\$ 39,286,043	\$ 35,810,000	\$ 34,170,000	\$ 32,350,000
Legal Debt Margin	<u>\$1,058,664,493</u>	<u>\$1,086,621,395</u>	<u>\$ 990,685,830</u>	<u>\$1,002,696,970</u>
Total General Obligation Debt applicable to the limit as a percentage of the debt limit	3.58%	3.19%	3.33%	3.13%

**Schedule 12**

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<u>\$2,282,531,976</u>	<u>\$2,273,270,150</u>	<u>\$2,390,836,700</u>	<u>\$2,393,062,513</u>	<u>\$2,242,690,279</u>	<u>\$2,183,234,130</u>
\$1,141,265,988	\$1,136,635,075	\$1,195,418,350	\$1,196,531,257	\$1,121,345,140	\$1,091,617,065
\$ 30,395,000	\$ 28,240,000	\$ 25,910,000	\$ 23,505,000	\$ 21,025,000	\$ 18,465,000
<u>\$1,110,870,988</u>	<u>\$1,108,395,075</u>	<u>\$1,169,508,350</u>	<u>\$1,173,026,257</u>	<u>\$1,100,320,140</u>	<u>\$1,073,152,065</u>
2.66%	2.48%	2.17%	1.96%	1.87%	1.69%

**South Suburban Park and Recreation District**  
**Revenue Bond Coverage**  
**Last Ten Fiscal Years**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
OPERATING REVENUE				
Golf courses (1)	\$6,585,056	\$6,853,257	\$7,192,054	\$7,427,403
Ice arena (1)	1,504,142	1,564,945	1,535,142	1,498,604
Miniature Golf (1)	271,041	271,702	224,051	198,075
Batting Cages	61,064	58,867	54,300	52,041
Total operating revenue	<u>8,421,303</u>	<u>8,748,771</u>	<u>9,005,547</u>	<u>9,176,123</u>
OPERATING AND MAINTENANCE EXPENSES				
Golf courses (1)	5,415,865	5,724,679	6,016,946	6,212,403
Ice arena (1)	1,140,270	1,143,617	1,158,658	1,163,517
Miniature Golf (1)	131,334	114,683	104,448	87,324
Batting Cages	43,502	44,831	38,101	34,275
Administration (2)	436,418	349,542	323,896	343,858
Finance (2)	174,403	173,794	246,660	248,255
MIS (2)	160,603	154,886	153,385	153,366
Insurance (2)	104,888	100,680	115,473	142,590
Total operating expenses	<u>7,607,283</u>	<u>7,806,712</u>	<u>8,157,567</u>	<u>8,385,588</u>
NET REVENUES FROM FACILITIES OPERATIONS	814,020	942,059	847,980	790,535
NONOPERATING REVENUE				
Interest income	94,250	138,453	280,987	270,406
Transfer in	<u>3,500,000</u>	<u>4,985,319</u>	<u>2,100,000</u>	<u>3,600,000</u>
TOTAL NET PLEDGED REVENUES	<u><u>\$4,408,270</u></u>	<u><u>\$6,065,831</u></u>	<u><u>\$3,228,967</u></u>	<u><u>\$4,660,941</u></u>
MAXIMUM ANNUAL DEBT SERVICE	\$838,680	\$838,680	\$838,680	\$780,898
COVERAGE	5.26 x	7.23 x	3.85 x	5.97 x

Footnote:

(1) Amounts do not include Family Sports Center

(2) Amounts determined pro rata according to revenue generated by golf courses, ice arena, miniature golf, and batting cages.

**Schedule 13**

<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$ 7,495,542	\$ 6,743,269	\$ 6,748,591	\$ 6,512,216	\$ 7,129,318	\$ 6,905,777
1,465,606	1,407,497	1,452,871	1,552,861	1,635,235	1,207,150
269,979	250,095	253,056	242,458	230,748	248,594
85,875	76,288	82,048	84,223	75,469	73,638
<u>9,317,002</u>	<u>8,477,149</u>	<u>8,536,566</u>	<u>8,391,758</u>	<u>9,070,770</u>	<u>8,435,159</u>
6,440,629	6,138,682	6,129,021	6,011,543	6,212,898	6,243,562
1,236,055	1,243,867	1,181,541	1,162,097	1,157,205	801,448
114,810	104,381	120,447	113,610	118,148	113,638
43,800	41,261	39,151	44,873	39,279	40,296
376,825	371,994	363,687	356,263	421,287	397,595
261,357	186,520	181,702	182,085	178,954	165,745
143,312	149,102	138,335	156,113	168,354	161,813
122,372	137,598	106,583	118,942	115,452	162,094
<u>8,739,160</u>	<u>8,373,405</u>	<u>8,260,467</u>	<u>8,145,526</u>	<u>8,411,577</u>	<u>8,086,191</u>
577,842	103,744	276,099	246,232	659,193	348,968
133,133	24,709	13,981	6,818	8,303	4,936
<u>2,000,000</u>	<u>2,700,000</u>	<u>2,630,000</u>	<u>2,350,000</u>	<u>2,200,000</u>	<u>2,100,000</u>
<u><u>\$2,710,975</u></u>	<u><u>\$2,828,453</u></u>	<u><u>\$2,920,080</u></u>	<u><u>\$2,603,050</u></u>	<u><u>\$2,867,496</u></u>	<u><u>\$2,453,904</u></u>
\$780,898	\$780,898	\$780,898	\$780,898	\$775,758	\$775,758
3.47 x	3.62 x	3.74 x	3.33 x	3.70 x	3.16 x

**South Suburban Park and Recreation District  
Demographic and Economic Statistics  
Last Ten Years**

**Schedule 14**

<b>Fiscal Year</b>	<b>Estimated Population</b>	<b>Personal Income</b>	<b>Per Capita Income</b>	<b>Arapahoe County Unemployment Rate</b>	<b>Douglas County Unemployment Rate</b>
2004	144,000	6,628,896,000	46,034	4.8%	3.5%
2005	138,574	6,563,280,362	47,363	5.0%	3.6%
2006	138,574	7,005,192,848	50,552	4.3%	3.6%
2007	140,668	7,189,963,484	51,113	4.5%	3.6%
2008	141,671	7,186,544,817	50,727	6.1%	5.1%
2009	143,359	6,950,044,320	48,480	7.2%	6.5%
2010	148,019	7,175,961,120	48,480	8.6%	7.0%
2011	136,181	6,602,054,880	48,480	7.7%	6.9%
2012	140,296	6,801,550,080	48,480	7.7%	6.3%
2013	142,547	6,997,774,777	49,091	5.7%	4.7%

	<b>Median Age Group</b>
1960	25 to 34
1970	25 to 34
1980	25 to 34
1990	35 to 44
2000	35 to 44
2010	35 to 44

Source: State of Colorado, Division of Local Government, Demographic Section; Denver Regional Council of Governments, US Census Bureau. Bureau of Economic Analysis CA1-3 [www.bea.gov](http://www.bea.gov)

**South Suburban Park and Recreation District**  
**Principal Employers**  
**Current Year and Ten Years Ago**

**Schedule 15**

	<b>2013</b>		<b>2004</b>	
<b>Employer</b>	<b>Employees</b>	<b>Rank</b>	<b>Employees</b>	<b>Rank</b>
Century Link	3,810	1	6,900	2
Comcast	3,800	2	2,100	8
Raytheon Company	2,230	3	-	-
Great West Life	2,180	4	3,400	4
Kaiser Permanente	2,030	5	-	-
HealthOne: Swedish Medical Center	1,990	6	2,400	6
United Launch Alliance (ULA)	1,700	7	-	-
ADT Security Systems	1,600	8	-	-
HealthOne: Medical Center of Aurora	1,550	9	-	-
Dish Network	1,510	10	-	-
Cherry Creek School District	-	-	8,750	1
Douglas County Schools	-	-	5,396	3
EchoStar Communications	-	-	2,735	5
Littleton Public Schools	-	-	2,400	7
Arapahoe County Government	-	-	1,750	9
One Source	-	-	1,683	10

Note: Selected Major Employers in the South Metropolitan Area  
Total employment within the District is not available.

Source: Southeast Business Partnership  
South Metro Denver Chamber of Commerce



**South Suburban Park and Recreation District**  
**Full Time Equivalents District Government Employees by Function**  
**Last Ten Years**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
General Government					
Administration	6.51	6.34	5.40	5.09	5.08
Finance	10.43	9.89	9.67	9.21	8.94
Communications	4.77	4.56	4.95	4.88	4.97
MIS	8.13	7.20	6.75	6.09	5.71
HR	3.01	2.96	4.35	4.06	4.13
Parks & open space	82.43	78.62	78.13	79.93	86.84
South Platte Park	11.28	10.91	10.73	11.34	11.75
Planning and preventative maintenance	22.26	20.82	19.73	19.67	20.94
Golf courses	125.84	126.95	128.41	128.84	127.93
Ice arenas	74.60	67.74	66.02	65.83	68.68
Recreation centers (1)	121.17	137.00	136.22	132.83	134.71
Athletics (2)	22.61	23.86	23.43	16.58	13.89
Other recreation facilities and programs	20.06	18.79	18.21	17.89	20.69
Total	<u>513.10</u>	<u>515.64</u>	<u>512.00</u>	<u>502.24</u>	<u>514.26</u>

Note: Detail information not available prior to 2003

(1) The Lone Tree Recreation Center opened in May 2004  
and the Buck Recreation Center opened in March 2005

(2) In 2011 officials were made employees instead of independent contractors.

Source: Payroll Department

**Schedule 16**

<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
4.98	5.52	5.00	5.01	5.24
8.90	8.79	8.22	8.07	7.75
4.27	3.89	3.69	3.87	4.28
5.05	5.00	5.41	6.06	6.05
3.68	3.80	3.79	3.73	4.48
83.40	82.89	82.98	80.67	81.26
12.31	12.06	11.62	11.73	12.25
21.75	20.89	19.93	19.40	19.65
116.99	119.74	116.72	126.76	124.23
58.95	56.39	56.57	40.98	41.30
129.57	126.95	124.54	121.86	125.21
12.01	10.87	20.48	19.13	18.60
23.99	22.76	20.39	19.86	18.73
485.85	479.55	479.34	467.13	469.03

**South Suburban Park and Recreation District  
Registration and Attendance Report  
Last Nine Years**

	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Rounds of golf	184,214	189,111	185,926	186,962
Ice arenas	170,963	188,620	173,635	128,297
Recreation centers	899,671	919,209	1,007,696	1,054,931
Athletics	33,820	49,398	47,109	37,810
Other recreation facilities and programs	113,712	131,557	119,242	141,585
Total	<u>1,402,380</u>	<u>1,477,895</u>	<u>1,533,608</u>	<u>1,549,585</u>

Note: Due to the change in methodology of the counting process for registrations and attendance, information for previous years is not presented.

Source: District Records

**Schedule 17**

<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
178,756	183,166	162,855	180,874	174,824
118,423	119,247	121,913	119,574	120,214
1,116,603	1,125,594	1,156,473	1,174,288	1,146,589
35,670	41,340	27,343	34,257	36,884
153,410	172,793	176,018	193,957	196,541
<u>1,602,862</u>	<u>1,642,140</u>	<u>1,644,602</u>	<u>1,702,950</u>	<u>1,675,052</u>

**South Suburban Park and Recreation District**  
**Capital Asset Statistics**  
**Last Ten Years**

**Schedule 18**

	<b>2004</b>	<b>2005 (1)</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Developed Parks (acres)	1,240	1,205	1,206	1,429	1,436	1,447	1,456	1,460	1,461	1,461
Natural Areas (acres)	2,045	1,997	1,997	1,997	2,002	2,011	2,016	2,016	2,021	2,021
Undeveloped Land (acres)	309	329	329	338	338	340	340	340	341	348
Playgrounds	55	56	56	56	56	58	59	60	60	60
Trails (miles)	113	78	79	81	81	82	82	84	84	88
Nature Center	1	1	1	1	1	1	1	1	1	1
Recreation Centers	3	4	4	4	4	4	4	4	4	4
Community/Senior Center	1	1	-	-	-	-	-	-	-	-
Indoor Swimming Pools	4	5	4	4	4	4	3	3	3	3
Outdoor Swimming Pools	5	5	5	4	4	4	4	4	4	4
Spray ground	-	1	1	1	1	2	2	2	2	2
Miniature Golf Courses	3	3	3	3	3	3	3	3	3	3
Ice Arena (Sheets)	4	4	4	4	4	4	4	4	4	4
In-line Hockey Rink	2	2	2	2	2	2	2	2	2	2
Skate Park	4	4	4	4	4	4	4	4	4	4
Indoor Sports Dome	1	1	1	1	1	1	1	1	1	1
Batting Cage Facility	1	1	1	1	1	1	1	1	1	1
Entertainment Arcade	1	1	1	1	1	1	1	1	1	1
BMX Cycling Track	1	1	1	1	1	1	1	1	1	1
Athletic Fields - Natural Turf	105	106	106	106	106	106	115	115	115	115
Athletic Fields - Artificial Turf	2	2	3	3	4	4	4	4	5	5
Outdoor Tennis Courts	58	58	58	58	58	60	47	47	49	44
Indoor Tennis Courts	6	6	6	6	6	6	6	6	6	6
Baseball Fields- Natural Turf	97	97	97	97	97	98	94	94	94	94
Baseball Fields - Artificial Turf	1	1	1	1	1	1	1	1	1	1
Golf Courses	4	4	4	4	4	4	4	4	4	4
Heated Driving Range	1	1	1	1	1	1	1	1	1	1

(1) 2005 developed parks, natural areas and trails  
are reduced for the exclusion and the sale of  
capital assets to the City of Cherry Hills Village.

Source: Parks and Planning Departments