

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

For the year ended December 31, 2018



**SOUTH
SUBURBAN**
PARKS & 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, 2018**



**SOUTH
SUBURBAN**
PARKS & RECREATION

Prepared by the Department of Finance

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SOUTH SUBURBAN

PARKS & RECREATION

April 26, 2019

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

INTRODUCTION

The Comprehensive Annual Financial Report (CAFR) of the South Suburban Park and Recreation District (District) for the year ended December 31, 2018, 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 45.7 square miles and operates and maintains 1,617 acres of developed parks, 2,512 acres of natural areas, and 89 miles of trails. 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, 62 playgrounds, 54 shelters, 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), 6 pickleball courts, a community center, 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

Economic 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 2.9 million people, while the District's population is slightly over 154,000 with estimated continued growth of 6% through 2021. This is based on US census data projections. The age distribution of residents within the District will also continue to shift, with the largest growth in the 65+ age group. Currently 78% of the District residents are over 18 years of age.

A number of economic indicators point toward a strong local economy. The metro area unemployment rate as of August 2018 was 3.3% compared to 2.2% in August of 2017. As of August 2018, the unemployment rates in Arapahoe, Douglas, and Jefferson counties were 3.4, 3.1, and 3.2 respectively. Although the unemployment rate has increased since last year it is still below the national average and indicative of job growth in the area. The year to date average number of unemployment claims in the Denver Metro Area decreased 10.7% through August 2018. The consumer price index increased 3.2% from the first half of 2017 to the first half of 2018 in the Denver metropolitan area. Total Denver Metro Area retail sales have increased 5.4% through July 2018. The median home price of Denver-area single-family home was up 10.2% thru the second quarter of 2018. Foreclosure activity in the Metro Denver Area continued to decline with the number of foreclosure filings down 8.7% through August 2018. In 2017, a reassessment year, the District's assessed value increased 14.76%. This was lower than originally anticipated due to the decrease in the assessment rate for residential property from 7.96% to 7.2%, related to the Gallagher Amendment. In 2018 the preliminary assessed values shows an increase of 1.48%.

2018 MAJOR INITIATIVES AND ACCOMPLISHMENTS

Kimmer Plaza: A new park was constructed in the Entertainment District Open Space in Lone Tree. The park features a plaza with a pavilion and bar height seating overlooking the open space, benches, picnic tables, landscaping, lighting, screening from the adjacent busy streets, outdoor fitness equipment, and access to the Entertainment District Trail. The plaza includes public art selected by the South Suburban Public Art Committee.

Recreation Complex: An architect and construction manager/general contractor were hired to assist with the design of what will become South Suburban's flagship facility. The proposed 200,000 square foot facility will feature an ice arena with three sheets of ice, a fieldhouse with two gymnasiums and two indoor synthetic turf fields, restaurant/bar, district administration offices, and board room. The Recreation Complex replaces the 50-year old South Suburban Ice Arena and the overcrowded South Suburban Administration Offices. Construction of the facility will commence in spring 2019 and be complete in late 2020.

Sterne Park Improvements: The well-used playground and restroom were replaced at Sterne Park. The expanded playground features a nature theme and provides separate play equipment for children ages 2-5 and 5-12 years. The playground safety surfacing is a combination of engineered wood fiber and poured-in-place rubber surfacing. The new restroom building includes a drinking fountain and bottle filler and is centrally located in the park. The project was completed in advance of the annual Western Welcome Week barbeque and fireworks show held at Sterne Park.

Charley Emley Park Improvements: The existing asphalt tennis and basketball courts were demolished and replaced with post-tension concrete courts and new fencing. A new playground provides separate play areas children ages 2-5 and 5-12 years. A new shelter was constructed adjacent to the playground. The segment of the Lee Gulch Trail located within the park was upgraded with a concrete trail surface.

Cornerstone Senior Area Parking Lot Improvements: The existing parking lot that services Cornerstone Park's Active Adult Area and the adjacent athletic fields was upgraded from a gravel surface to asphalt surface with curb and gutter. Landscape and irrigation was installed in the parking lot islands. Underground conduit was installed to allow the parking lot to be lighted in the future.

Fox Ridge West Irrigation Upgrade: The irrigation system was originally installed in 1979 and had become costly to maintain and repair. The system was operating at less than 60% efficiency and with the new upgrades should operate at approximately 85% efficiency. The overhaul of the entire system increased the size of the mainline and installed new state of the art irrigation valves, heads and control systems. This upgrade will improve the overall plant health and improve the appearance and aesthetics of the Fox Ridge West neighborhood.

Bowles Park Redevelopment: The existing irrigation pond located in the park was improved thought the addition of a filtration and aeration system to improve the water quality. The two multi-use athletic fields were tilled under, amended and new sod was placed. The asphalt trail that run between the multi-use fields was upgraded to a concrete surface. The ball field received a new backstop, dugouts, and infield mix. Concrete trails were constructed around the ball field to provide ADA access. Two new san-o-let enclosures were constructed, one serving the ball field and the other the multi-use fields.

Promise Park Playground Renovation: The existing playground was replaced with a new playground featuring new play equipment for children ages 2-5 years and 5-12 years, swings (2 tot seats and 2 belt seats). The playground safety surfacing is poured-in-place rubber and engineered wood fiber. A pavilion was constructed adjacent to the playground.

Elati Park Playground Renovation: The existing park playground was expanded. The playground features new combined play structure for children ages 2-5 years and 5-12 years. Poured-in-place rubber playground safety surfacing was provided. Two new pavilions with integral picnic tables were constructed adjacent to the playground. A new park irrigation system was installed.

South Suburban Golf Course Maintenance Wash Bay: A building addition was constructed to provide an enclosed wash bay for golf course maintenance vehicles and equipment. Water used to wash the equipment filters through an oil and sand separator before being discharge to the sanitary sewer system. This is a best management practice for water quality.

South Suburban Golf Course Master Plan Improvements: Completion of Phase 1 of the South Suburban Golf Course improvement program. This phase included construction of a new green for Hole #18 and conversion of the existing #18 green to a short game chipping area. As part of the project, the irrigation lake was expanded to accommodate additional water storage.

Family Sports Center Golf Driving Range Net: The project consisted of replacing the existing 60 foot high safety net along the east side of the driving range with a new 90 foot tall barrier net to increase the safety of players on the golf course. Existing wooden poles were replaced with steel poles to accommodate the additional height.

Columbine Trail: The 2.8 mile Columbine Trail serves as a commuter trail as well as local connections to South Platte Park, Columbine Manor Park, Foot Hills Park and Rec. District trails, Coal Mine Trail and Wynetka Ponds Park. The repairs in 2018 focused on trail replacement between Costilla Avenue south to Mineral Avenue of approximately 4500 lineal feet of 9 foot wide asphalt trail.

Cook Creek Play Structure: A new aquatics play structure was installed to replace the existing structure of the Cook Creek leisure pool which was original to the facility and had deteriorated beyond repair. The new play structure included additional slides and upgraded interactive amenities. The project was jointly funded by South Suburban Park and Recreation District and the City of Lone Tree.

Progress Park Redevelopment: Construction drawings were complete and a contract was awarded for this project in 2018. The redevelopment include replacing the existing shelter with attached restroom and the minimal playground equipment within the park. The redevelopment features a centrally located plaza surrounded by the new restroom building, shelter and playground. The 5,305 square foot playground features new nature themed play equipment for children ages 2-5 years and 5-12 years, swings (tot and belt), a net climber and the existing climbing boulder has been reused Construction will be complete summer 2019.

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 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

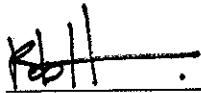
Independent Audit. State Statute requires an annual audit by an independent certified public accountant. Auditing Standards Generally Accepted in the United States of America were used by the auditors in conducting the engagement. The firm of John Cutler & Associates LLC was selected by the District Board of Directors to audit the 2018 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, 2017. This was the seventeenth 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.

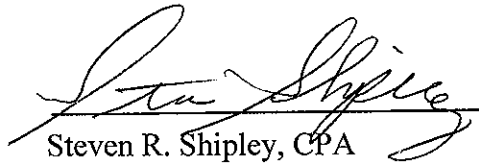
The District was also awarded the **Distinguished Budget Presentation Award** for the budget beginning January 1, 2018 from the Government Finance Officers Association of the United States and Canada (GFOA). In order to qualify for the Distinguished Budget Presentation Award, the District's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device. This is the ninth 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,

A handwritten signature in black ink, appearing to read 'Rob Hanna', positioned above a horizontal line.

Rob Hanna
Executive Director

A handwritten signature in black ink, appearing to read 'Steven R. Shipley', positioned above a horizontal line.

Steven R. Shipley, CPA
Director of Finance

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

Board of Directors

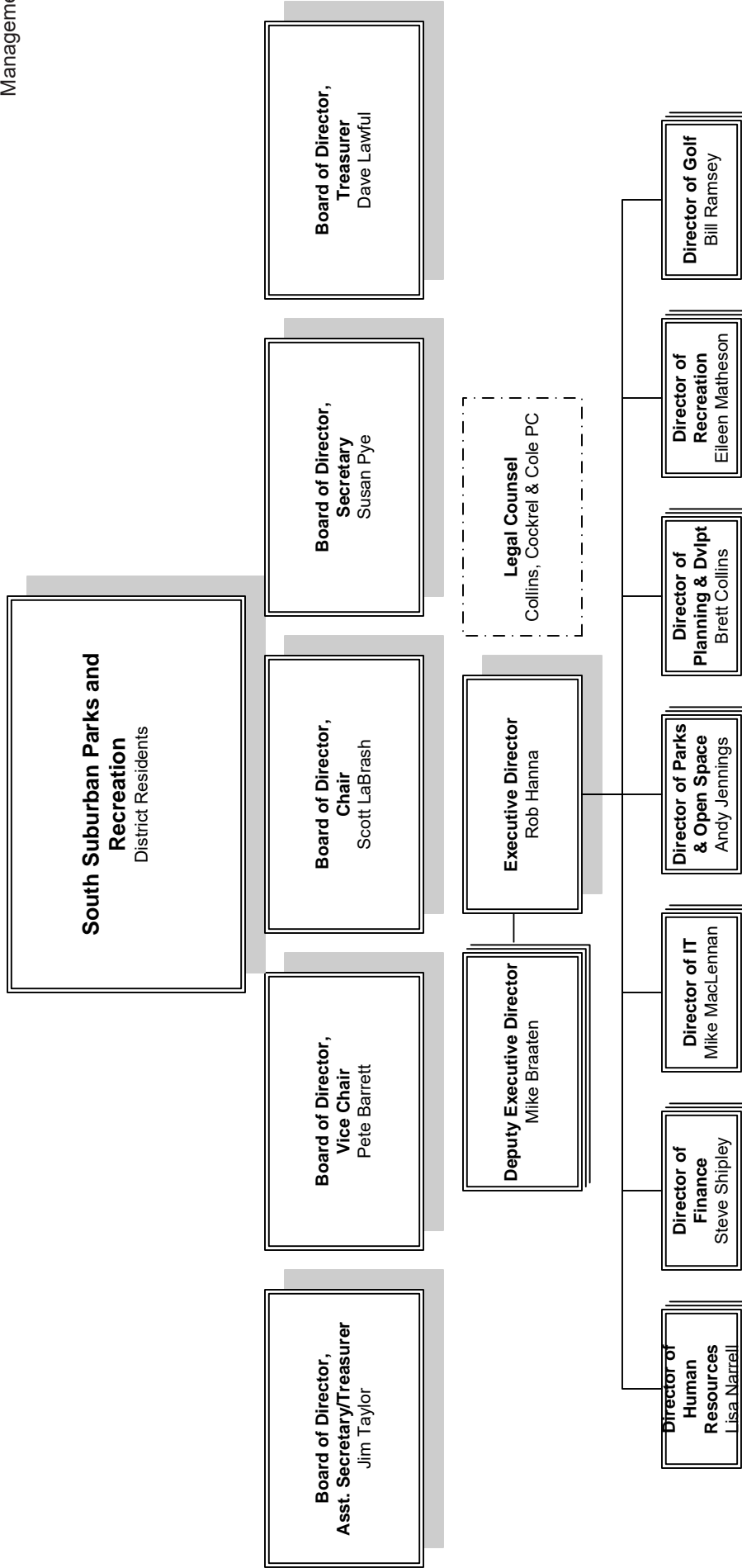
Chairman and President..... Scott A. LaBrash
Vice Chairman Peter J. Barrett
Secretary Susan K. Pye
Treasurer David B. Lawful
Assistant Secretary and Assistant Treasurer..... James A. Taylor

District Officials

Executive Director Rob Hanna

Deputy Executive Director Mike Braaten
Director of Finance Steve Shipley
Director of IT Mike MacLennan
Director of Recreation..... Eileen Matheson
Director of Golf..... Bill Ramsey
Director of Parks and Open Space..... Andy Jennings
Director of Planning and Development Brett Collins
Director of Human Resources..... Lisa Narrell

Management





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, 2017

Christopher P. Morrell

Executive Director/CEO



SOUTH SUBURBAN

PARKS & RECREATION



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, 2018, 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, 2018, 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 Cutler & Associates, LLC

April 26, 2019

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, 2018. 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 2018 by \$119,547,009 (net position). Of this amount \$10,746,152 or 9.0 percent is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors.
- At the end of 2018, the fund balance in the General Fund was \$9,981,428 an increase of \$2,107,694. Of this amount \$8,950,428 or 90 percent was not restricted.
- Operating revenues fell short of operating expenses in the Enterprise Fund by \$5,879,155. Transfers from the General Fund in the amount of \$3,600,000 helped to cover this shortfall.
- The District's total debt decreased \$4,506,880 (26 percent) during 2018.
- The District's assessed valuation increased 14.76 percent which increased property tax revenue approximately \$2,850,000.

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, hospitality, 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, bond covenants and grant requirements. 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 six 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 \$119,547,009 at the close of 2018.

Net Position

Combined net position of the South Suburban Park and Recreation District at December 31, 2018 and 2017 were:

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Capital assets	\$71,422,481	\$68,670,308	\$46,387,998	\$47,062,613	\$117,810,479	\$115,732,921
Other assets	40,938,132	40,122,137	3,561,830	3,006,288	44,499,962	43,128,425
Total assets	112,360,613	108,792,445	49,949,828	50,068,901	162,310,441	158,861,346
Deferred outflows of resources	21,982	64,910	33,895	55,993	55,877	120,903
Long-term debt outstanding	10,357,387	14,397,199	2,473,727	2,940,795	12,831,114	17,337,994
Other liabilities	1,909,085	1,489,328	1,413,298	1,460,479	3,322,383	2,949,807
Total liabilities	12,266,472	15,886,527	3,887,025	4,401,274	16,153,497	20,287,801
Deferred inflows of resources	26,665,812	26,818,481	-	-	26,665,812	26,818,481
Net position:						
Net investment in capital assets	61,770,042	54,957,975	44,534,247	44,711,625	106,304,289	99,669,600
Restricted	1,585,568	2,958,807	911,000	1,001,000	2,496,568	3,959,807
Unrestricted	10,094,701	8,235,565	651,451	10,995	10,746,152	8,246,560
Total net position	\$73,450,311	\$66,152,347	\$46,096,698	\$45,723,620	\$119,547,009	\$111,875,967

By far the largest portion of the District's net position, (89%), 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 2018, 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 \$58,302,188 exceeds program expenses of \$50,631,146 by \$7,671,042. This increase is very comparable to the increase in net position in 2017 of \$6,065,100.

The table below shows the summarized revenue and expenses for 2018 and 2017.

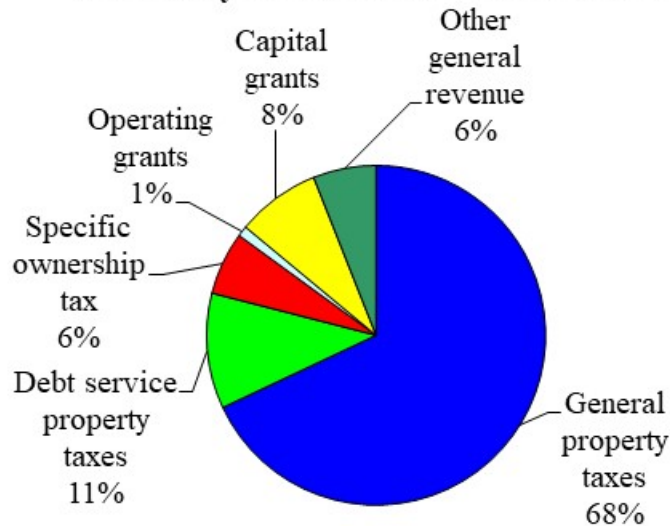
	Governmental Activities		Business-type Activities		Total Primary Activities	
	2018	2017	2018	2017	2018	2017
Program revenue:						
Charges for services	\$ -	\$ -	\$24,173,714	\$23,497,240	\$ 24,173,714	\$ 23,497,240
Operating grants	414,503	438,941	154,033	72,320	568,536	511,261
Capital grants	2,773,960	2,014,486	-	-	2,773,960	2,014,486
General revenue:						
Property taxes	26,653,120	23,821,228	-	-	26,653,120	23,821,228
Specific ownership tax	2,204,071	2,230,639	-	-	2,204,071	2,230,639
Grants and donations not restricted to specific programs	820,079	769,842	-	-	820,079	769,842
Net investment income	367,798	201,664	31,739	19,043	399,537	220,707
Gain on sale of asset	-	-	-	-	-	-
Other general revenue	709,171	527,047	-	-	709,171	527,047
Total revenue	<u>33,942,702</u>	<u>30,003,847</u>	<u>24,359,486</u>	<u>23,588,603</u>	<u>58,302,188</u>	<u>53,592,450</u>
Program expenses						
General government	2,886,889	2,637,679	-	-	2,886,889	2,637,679
Parks and open space	11,557,116	10,369,493	-	-	11,557,116	10,369,493
South Platte Park	1,034,549	1,046,068	-	-	1,034,549	1,046,068
General maintenance and improvements	2,830,411	1,891,657	-	-	2,830,411	1,891,657
Planning and construction	1,155,112	1,199,971	-	-	1,155,112	1,199,971
Hudson Gardens management fee	521,500	400,000	-	-	521,500	400,000
Interest on long-term debt	505,174	679,284	-	-	505,174	679,284
Golf courses	-	-	8,790,924	8,234,427	8,790,924	8,234,427
Hospitality	-	-	4,226,496	4,152,793	4,226,496	4,152,793
Ice arenas	-	-	4,136,669	3,732,973	4,136,669	3,732,973
Recreation centers	-	-	9,138,168	8,902,363	9,138,168	8,902,363
Athletics	-	-	1,662,164	2,248,872	1,662,164	2,248,872
Other recreation facilities	-	-	2,185,974	2,031,770	2,185,974	2,031,770
Total expenses	<u>20,490,751</u>	<u>18,224,152</u>	<u>30,140,395</u>	<u>29,303,198</u>	<u>50,631,146</u>	<u>47,527,350</u>
Excess before transfers	13,451,951	11,779,695	(5,780,909)	(5,714,595)	7,671,042	6,065,100
Transfers	<u>(6,153,987)</u>	<u>(9,245,245)</u>	<u>6,153,987</u>	<u>9,245,245</u>	<u>-</u>	<u>-</u>
Increase in net position	7,297,964	2,534,450	373,078	3,530,650	7,671,042	6,065,100
Net Position-Beginning	66,152,347	63,617,897	45,723,620	42,192,970	111,875,967	105,810,867
Net Position-Ending	<u>\$73,450,311</u>	<u>\$66,152,347</u>	<u>\$46,096,698</u>	<u>\$45,723,620</u>	<u>\$119,547,009</u>	<u>\$111,875,967</u>

Governmental Activities

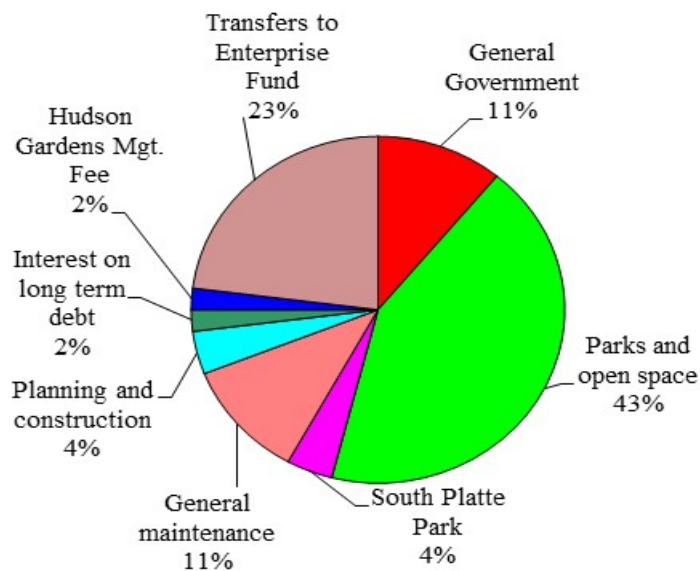
Governmental Activities reflect an increase in net position of \$13,451,951, before transfers. This increase is more favorable to the increase in net position in 2017 of \$11,779,695. The main reason for the more favorable increase in net position is the increase in property tax revenue. Transfers consist of a \$3,600,000 operating transfer and a \$2,553,987 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

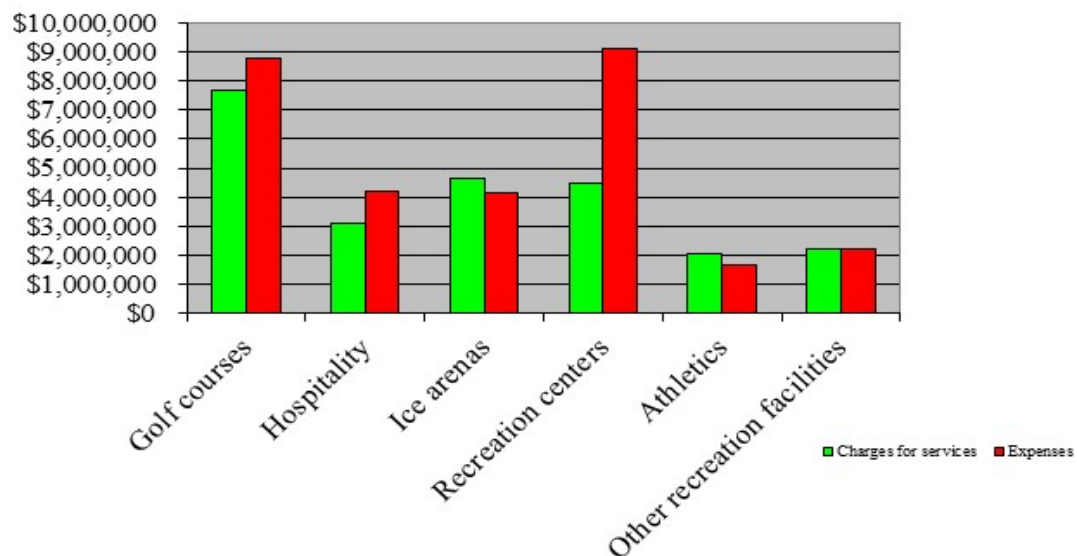


- Program expenses increased 12.4% from 2017
- Parks and open space increased 11.4% as irrigation cost increased as well as increased acreage and linear feet of trail.
- General maintenance and improvements increased 50% as more of the capital projects completed did not meet the Districts capitalization threshold.
- Capital grants revenue increased 37.7% from 2017. The change is attributable to the increase in grants received from other local governments for matching capital projects.
- Property taxes increased 11.9% as a result of increased assessed valuations.

Business-type Activities

Business-type activities reflect a decrease in Net Position of \$5,780,909 before transfers compared to a \$5,714,595 decrease in 2017. A \$3,600,000 operating transfer from the General Fund helps offset the operating loss of \$5,780,909, which includes depreciation of \$3,228,602.

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 \$11,625,073. Of that fund balance \$1,968,213 was restricted. The remaining balance of \$8,716,556 was assigned and \$940,304 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	\$	831,000
Environmental Liability Escrow	\$	200,000
Capital projects	\$	554,568
General obligation debt service	\$	382,645

Assigned to:

Health insurance claims	\$	1,872,760
Capital projects	\$	706,432
Subsequent year's expenditures	\$	6,137,304

At the end of 2018, unrestricted fund balance of the General Fund was \$8,950,428, while total fund balance was \$9,981,428. 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 43 percent of total general fund expenditures, while total fund balance represents 48 percent of that same amount.

The fund balance of the General Fund increased \$2,107,694 or 27 percent during the current fiscal year. Before transfers, revenue exceeded expenditures by \$7,004,640. This increase of revenue over expenditures was more favorable than the increase of revenue over expenditures in 2017 by \$4,604,302. This is attributable to a combination of an increase in property taxes due to an increase in assessed valuation and the 2010 One Mill taxes now being recorded in the general fund, an increase in park maintenance cost, and a decrease in capital outlay.

The Conservation Trust Fund has a total fund balance of \$554,568, all of which is restricted lottery proceeds from the State of Colorado that are legally restricted expenditures for park and recreation purposes. The net decrease of \$68,479 represents more projects completed in 2018 compared to lottery proceeds received.

The 2010 One Mill Fund was closed in 2018. All property tax proceeds received prior to 2018 were spent on capital projects during 2018.

The Grant Fund was established in 2017 to account for grants that require accounting in a special revenue fund. Grant expenditures matched revenue in both 2017 and 2018.

The Debt Service Fund has a total fund balance of \$382,645, all of which is restricted for payment of general obligation debt. The net increase in fund balance was \$28,501. Taxes are levied for debt service annually to cover expenditures.

The Capital Projects Fund has a total fund balance of \$706,432, all of which is assigned for capital projects. This fund was established in 2018 to account for construction of projects from proceeds of debt. The debt will be issued in 2019. Activity in 2018 includes a transfer from the General Fund for design cost of the new recreation complex.

Proprietary Funds

Unrestricted Net Position for the District's enterprise fund at the end of 2018 amounted to \$651,451 compared to \$10,995 in 2017.

GENERAL FUND BUDGETARY HIGHLIGHTS

In March of 2018 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 \$30,171,600. The final budget amount was \$30,034,945. The \$136,655 difference included a decrease in intergovernmental revenue being received for capital projects.

The General Fund original budgeted expenditures increased \$3,154,295 to \$34,284,456 in the final budget. The increase was primarily due to the increase in capital outlay and an increase in transfer out to the Capital Projects Fund. Actual General Fund Expenditures were \$25,708,890 or \$8,575,566 less than the final budget. Of this amount \$7,742,191 was for capital projects not completed by December 31, 2018.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2018, 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, 2018.

CAPITAL ASSETS AT YEAR-END						
(net of depreciation)						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
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	7,673,890	7,471,899	14,226,975	14,024,984
Water rights	632,510	557,510	348,119	348,119	980,629	905,629
Construction in Process	1,099,968	2,008,805	850,762	277,078	1,950,730	2,285,883
Total non-depreciable assets	33,542,907	34,376,744	10,624,457	9,848,782	44,167,364	44,225,526
Facilities/buildings	6,574,729	6,900,641	32,063,607	33,065,045	38,638,336	39,965,686
Trails, cart paths, and bridges	10,406,450	10,741,439	647,121	569,840	11,053,571	11,311,279
Machinery and equipment	1,850,536	1,114,480	1,005,161	1,176,265	2,855,697	2,290,745
Irrigation	1,578,403	1,566,020	889,447	1,050,846	2,467,850	2,616,866
Court and park improvements	13,861,272	11,731,622	1,158,205	1,351,835	15,019,477	13,083,457
Playgrounds	2,357,991	1,451,392	-	-	2,357,991	1,451,392
Park shelters	1,250,193	787,970	-	-	1,250,193	787,970
Total Capital Assets	\$71,422,481	\$68,670,308	\$46,387,998	\$47,062,613	\$117,810,479	\$115,732,921

Major capital outlays during 2018 include:

Kimmer Plaza	\$	904,088
Recreation Complex		643,568
Sterne Park Improvements		587,441
Charley Emley Park Improvements		540,053
Cornerstone Senior Area Parking Lot Improvements		435,617
Fox Ridge West Irrigation Upgrade		432,968
Bowles Grove Park Redevelopment		387,251
Promise Park Playground Renovation		235,541
Elati Park Playground Renovation		211,596
South Suburban Golf Course Maintnenace Wash Bay		204,051
South Suburban Golf Course Master Plan Improvements		201,991
Family Sports Center Golf Driving Range Net		200,219
Colombine Trail		179,468
Cook Creek New Play Structure		142,468
Progress Park Redevelopment		106,954

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 Aa2 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	
	2018	2017	2018	2017	2018	2017
General Obligation Bonds	\$ 3,440,000	\$ 6,715,000	\$ -	\$ -	\$ 3,440,000	\$ 6,715,000
Certificates of Participation	1,480,000	1,945,000	1,460,000	1,920,000	2,940,000	3,865,000
Capital Leases	4,728,673	5,041,233	427,646	486,981	5,156,319	5,528,214
Compensated Absences	682,966	619,956	586,081	533,814	1,269,047	1,153,770
Total	<u>\$10,331,639</u>	<u>\$14,321,189</u>	<u>\$2,473,727</u>	<u>\$2,940,795</u>	<u>\$12,805,366</u>	<u>\$17,261,984</u>

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. The District is being cautious with its spending in 2019, awaiting 1st quarter revenue results to assist in anticipating the accuracy of revenue projections included in the 2019 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 STATEMENT



SOUTH SUBURBAN

PARKS & RECREATION

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF NET POSITION
December 31, 2018

	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		
ASSETS				
Equity in pooled cash and investments - Unrestricted	\$ 10,016,569	\$ 2,490,801	\$ 12,507,370	\$ 1,651,293
Equity in pooled cash and investments - Restricted	2,072,760	-	2,072,760	-
Receivables	1,425,835	289,222	1,715,057	140,133
CHV settlement receivable - current	757,156	-	757,156	-
Property taxes receivable	26,665,812	-	26,665,812	-
Inventory	-	781,807	781,807	7,069
Capital assets				
Land, land development, water rights and construction in progress	33,542,907	10,624,457	44,167,364	-
Other capital assets, net of depreciation	37,879,574	35,763,541	73,643,115	10,161
Total capital assets	71,422,481	46,387,998	117,810,479	10,161
TOTAL ASSETS	112,360,613	49,949,828	162,310,441	1,808,656
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount on refundings	21,982	33,895	55,877	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	21,982	33,895	55,877	-
LIABILITIES				
Accounts payable	1,420,592	944,100	2,364,692	102,782
Accrued payroll liabilities	391,417	454,448	845,865	76,170
Accrued interest payable	18,994	9,850	28,844	-
Advances from grantors and donors	78,082	4,900	82,982	-
Deposits	-	-	-	114,810
Long-term obligations, due within one year	4,868,641	1,200,461	6,069,102	33,694
Long-term obligations, due in more than one year	5,488,746	1,273,266	6,762,012	-
TOTAL LIABILITIES	12,266,472	3,887,025	16,153,497	327,456
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax revenue	26,665,812	-	26,665,812	-
TOTAL DEFERRED INFLOWS OF RESOURCES	26,665,812	-	26,665,812	-
NET POSITION				
Net Investment in capital assets	61,770,042	44,534,247	106,304,289	-
Restricted for:				
Emergency-TABOR	831,000	911,000	1,742,000	-
Capital projects	554,568	-	554,568	-
Environmental liability escrow	200,000	-	200,000	-
Donor imposed restrictions for Hudson Gardens	-	-	-	484,175
Unrestricted	10,094,701	651,451	10,746,152	997,025
TOTAL NET POSITION	\$ 73,450,311	\$ 46,096,698	\$ 119,547,009	\$ 1,481,200

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, 2018

		Program Revenue	
	Expenses	Charges For Services	Operating Grants and Contributions
PRIMARY GOVERNMENT			
Governmental Activities			
General government	\$ 2,886,889	\$ -	\$ 42,726
Parks and open space	11,557,116	-	13,214
South Platte Park	1,034,549	-	358,563
General maintenance and improvements	2,830,411	-	-
Planning and construction	1,155,112	-	-
Hudson Gardens management fee	521,500	-	-
Interest on long term debt	505,174	-	-
Total Governmental Activities	20,490,751	-	414,503
Business-type Activities			
Golf courses	8,790,924	7,671,673	-
Hospitality	4,226,496	3,111,136	-
Ice arenas	4,136,669	4,635,177	-
Recreation centers	9,138,168	4,489,525	103,777
Athletics	1,662,164	2,065,368	-
Other recreation facilities and programs	2,185,974	2,200,835	50,256
Total Business-type Activities	30,140,395	24,173,714	154,033
Total Primary Government	\$ 50,631,146	\$ 24,173,714	\$ 568,536
COMPONENT UNIT			
King C. Hudson and Evelyn Leigh Hudson Foundation, Inc.	\$ 5,395,263	\$ 4,253,698	\$ 1,369,799
GENERAL REVENUE			
Property tax revenue			
Specific ownership tax			
Grants and contributions not restricted to specific programs			
Investment and CHV interest income			
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				
Capital Grants and Contributions	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
\$ -	\$ (2,844,163)	\$ -	\$ (2,844,163)	\$ -
2,526,023	(9,017,879)	-	(9,017,879)	-
5,026	(670,960)	-	(670,960)	-
-	(2,830,411)	-	(2,830,411)	-
-	(1,155,112)	-	(1,155,112)	-
242,911	(278,589)	-	(278,589)	-
-	(505,174)	-	(505,174)	-
<u>2,773,960</u>	<u>(17,302,288)</u>	<u>-</u>	<u>(17,302,288)</u>	<u>-</u>
-	-	(1,119,251)	(1,119,251)	-
-	-	(1,115,360)	(1,115,360)	-
-	-	498,508	498,508	-
-	-	(4,544,866)	(4,544,866)	-
-	-	403,204	403,204	-
-	-	65,117	65,117	-
-	-	(5,812,648)	(5,812,648)	-
<u>\$ 2,773,960</u>	<u>\$ (17,302,288)</u>	<u>\$ (5,812,648)</u>	<u>\$ (23,114,936)</u>	<u>\$ -</u>

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, 2018**

	General	Conservation Trust	2010 One Mill	Grant
ASSETS				
Equity in pooled cash and investments - Unrestricted	\$ 8,278,749	\$ 580,294	\$ -	\$ 51,104
Equity in pooled cash and investments - Restricted	2,072,760	-	-	-
Receivables	1,425,835	-	-	-
Property taxes receivable	23,318,992	-	-	-
CHV settlement receivable	757,156	-	-	-
TOTAL ASSETS	\$ 35,853,492	\$ 580,294	\$ -	\$ 51,104
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 1,377,357	\$ 25,726	\$ -	\$ 164
Accrued payroll liabilities	391,417	-	-	-
Advances from grantors and donors	27,142	-	-	50,940
TOTAL LIABILITIES	1,795,916	25,726	-	51,104
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue CHV settlement	757,156	-	-	-
Deferred property tax revenue	23,318,992	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	24,076,148	-	-	-
FUND BALANCES				
Restricted for:				
Emergencies	831,000	-	-	-
Environmental liability escrow	200,000	-	-	-
Capital projects	-	554,568	-	-
General obligation debt service	-	-	-	-
Assigned to:				
Health insurance claims	1,872,760	-	-	-
Capital projects	-	-	-	-
Subsequent year's expenditures	6,137,364	-	-	-
Unassigned	940,304	-	-	-
TOTAL FUND BALANCE	9,981,428	554,568	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 35,853,492	\$ 580,294	\$ -	\$ 51,104

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

Capital Assets of \$71,422,481 used in governmental activities are not financial resources and therefore are not reported in the funds.

Deferred revenue CHV settlement of \$757,156 is not available to pay for current-period expenditures and, therefore, is deferred in the funds

Long-term Liabilities, including bonds and Certificate of Participations payable of (\$4,920,000), capital lease of (\$4,728,673), compensated absences of (\$682,966), deferred cost of refunding of \$21,982, unamortized premium of (\$25,748) and accrued interest of (\$18,994) are not due and payable in the current period and therefore are not reported in the funds.

Net Position of Governmental Activities

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

Debt Service	Capital Projects	Total
\$ 382,645	\$ 723,777	\$ 10,016,569
-	-	2,072,760
-	-	1,425,835
3,346,820	-	26,665,812
-	-	757,156
<u>\$ 3,729,465</u>	<u>\$ 723,777</u>	<u>\$ 40,938,132</u>

\$ -	\$ 17,345	\$ 1,420,592
-	-	391,417
-	-	78,082
<u>-</u>	<u>17,345</u>	<u>1,890,091</u>

-	-	757,156
<u>3,346,820</u>	<u>-</u>	<u>26,665,812</u>
<u>3,346,820</u>	<u>-</u>	<u>27,422,968</u>

-	-	831,000
-	-	200,000
-	-	554,568
382,645	-	382,645
-	-	1,872,760
-	706,432	706,432
-	-	6,137,364
-	-	940,304
<u>382,645</u>	<u>706,432</u>	<u>11,625,073</u>
<u>\$ 3,729,465</u>	<u>\$ 723,777</u>	

71,422,481

757,156

(10,354,399)

\$ 73,450,311

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2018

	General	Conservation Trust	2010 One Mill	Grant	Debt Service
REVENUE					
Property taxes	\$ 22,958,299	\$ -	\$ -	\$ -	\$ 3,694,821
Specific ownership taxes	2,204,071	-	-	-	-
Intergovernmental	772,026	783,211	2,102,187	36,196	-
Donations	72,011	-	-	-	-
Net investment income	278,038	11,401	-	-	53,054
Principal received-CHV	744,609	-	-	-	-
Interest income-CHV	25,305	-	-	-	-
Other	709,171	-	-	-	-
Total revenue	<u>27,763,530</u>	<u>794,612</u>	<u>2,102,187</u>	<u>36,196</u>	<u>3,747,875</u>
EXPENDITURES					
Current					
Administration	1,363,603	-	-	36,196	55,570
Finance	263,428	-	-	-	-
MIS	312,310	-	-	-	-
Insurance	179,353	-	-	-	-
Park maintenance	8,789,770	-	-	-	-
South Platte Park	892,668	-	-	-	-
Preventative maintenance	531,688	-	-	-	-
Planning and construction	1,153,807	-	-	-	-
Hudson Gardens management fee	521,500	-	-	-	-
Debt service					
Bond Principal	-	-	-	-	3,275,000
Bond Interest	-	-	-	-	335,750
Lease and COPS principal	777,560	-	-	-	-
Lease and COPS interest	185,886	-	-	-	-
Capital outlay	<u>5,787,317</u>	<u>863,091</u>	<u>3,591,947</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>20,758,890</u>	<u>863,091</u>	<u>3,591,947</u>	<u>36,196</u>	<u>3,666,320</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>7,004,640</u>	<u>(68,479)</u>	<u>(1,489,760)</u>	<u>-</u>	<u>81,555</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	53,054	-	-	-	-
Transfers (out)	<u>(4,950,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(53,054)</u>
Total other financing sources (uses)	<u>(4,896,946)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(53,054)</u>
NET CHANGE IN FUND BALANCE	<u>2,107,694</u>	<u>(68,479)</u>	<u>(1,489,760)</u>	<u>-</u>	<u>28,501</u>
FUND BALANCE - BEGINNING OF YEAR	<u>7,873,734</u>	<u>623,047</u>	<u>1,489,760</u>	<u>-</u>	<u>354,144</u>
FUND BALANCE - END OF YEAR	<u>\$ 9,981,428</u>	<u>\$ 554,568</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 382,645</u>

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

Capital Projects	Total
\$ -	\$ 26,653,120
-	2,204,071
-	3,693,620
-	72,011
-	342,493
-	744,609
-	25,305
-	709,171
-	34,444,400
-	1,455,369
-	263,428
-	312,310
-	179,353
-	8,789,770
-	892,668
-	531,688
-	1,153,807
-	521,500
-	3,275,000
-	335,750
-	777,560
-	185,886
643,568	10,885,923
643,568	29,560,012
(643,568)	4,884,388
1,350,000	1,403,054
-	(5,003,054)
1,350,000	(3,600,000)
706,432	1,284,388
-	10,340,685
\$ 706,432	\$ 11,625,073



SOUTH SUBURBAN

PARKS & RECREATION

**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, 2018**

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS **\$ 1,284,388**

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	6,033,213
Depreciation	(3,523,951)
	2,509,262

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

Capital assets contributed	242,911
Payment received on long term receivable	(744,609)
	(501,698)

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	9,128
Compensated absences	(63,010)
Amortization of bond premium	50,262
Amortization of cost of refunding	(42,928)
	(46,548)

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 and capital leases	777,560
Principal payment on bonds	3,275,000
	4,052,560

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES **\$ 7,297,964**

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, 2018

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUE				
Property taxes	\$ 22,762,425	\$ 22,762,425	\$ 22,958,299	\$ 195,874
Specific ownership taxes	2,000,000	2,000,000	2,204,071	204,071
Intergovernmental	3,551,092	3,326,842	772,026	(2,554,816)
Donations	40,336	72,657	72,011	(646)
Net investment income	190,000	190,000	278,038	88,038
Principal received-CHV	740,000	740,000	744,609	4,609
Interest income-CHV	23,000	23,000	25,305	2,305
Other	839,747	845,021	709,171	(135,850)
Total revenue	30,146,600	29,959,945	27,763,530	(2,196,415)
EXPENDITURES				
Current				
Administration	1,737,679	1,590,664	1,363,603	227,061
Finance	272,116	286,387	263,428	22,959
MIS	314,220	326,625	312,310	14,315
Insurance	198,000	198,000	179,353	18,647
Park maintenance	9,135,682	9,245,567	8,789,770	455,797
South Platte Park	922,272	966,584	892,668	73,916
Preventative maintenance	536,496	544,293	531,688	12,605
Planning and construction	1,138,542	1,161,882	1,153,807	8,075
Hudson Gardens management fee	521,500	521,500	521,500	-
Debt service				
Capital lease principal	777,560	777,560	777,560	-
Capital lease interest	185,886	185,886	185,886	-
Capital outlay	11,790,208	13,529,508	5,787,317	7,742,191
Total expenditures	27,530,161	29,334,456	20,758,890	8,575,566
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,616,439	625,489	7,004,640	6,379,151
OTHER FINANCING SOURCES (USES)				
Transfers in	25,000	75,000	53,054	(21,946)
Transfers (out)	(3,600,000)	(4,950,000)	(4,950,000)	-
Total other financing sources (uses)	(3,575,000)	(4,875,000)	(4,896,946)	(21,946)
NET CHANGE IN FUND BALANCE	(958,561)	(4,249,511)	2,107,694	6,357,205
FUND BALANCE - BEGINNING OF YEAR	958,561	4,249,511	7,873,734	3,624,223
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ 9,981,428	\$ 9,981,428

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		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
700,000	700,000	783,211	83,211	-	3,037,930	2,102,187	(935,743)
-	-	-	-	-	-	-	-
7,000	7,000	11,401	4,401	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
707,000	707,000	794,612	87,612	-	3,037,930	2,102,187	(935,743)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
719,916	1,330,047	863,091	466,956	500,000	4,527,690	3,591,947	935,743
719,916	1,330,047	863,091	466,956	500,000	4,527,690	3,591,947	935,743
(12,916)	(623,047)	(68,479)	554,568	(500,000)	(1,489,760)	(1,489,760)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(12,916)	(623,047)	(68,479)	554,568	(500,000)	(1,489,760)	(1,489,760)	-
12,916	623,047	623,047	-	500,000	1,489,760	1,489,760	-
\$ -	\$ -	\$ 554,568	\$ 554,568	\$ -	\$ -	\$ -	\$ -

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

Continued

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, 2018
(Continued)

	Grant Fund			Variance with
	Budgeted Amounts		Actual	Final Budget
	Original	Final	Amounts	Positive
				(Negative)
REVENUE				
Property taxes	\$ -	\$ -	\$ -	\$ -
Specific ownership taxes	-	-	-	-
Intergovernmental	100,000	124,842	36,196	(88,646)
Donations	-	-	-	-
Net investment income	-	-	-	-
Principal received-CHV	-	-	-	-
Interest income-CHV	-	-	-	-
Other	-	-	-	-
Total revenue	100,000	124,842	36,196	(88,646)
EXPENDITURES				
Current				
Administration	100,000	124,842	36,196	88,646
Finance	-	-	-	-
MIS	-	-	-	-
Insurance	-	-	-	-
Park maintenance	-	-	-	-
South Platte Park	-	-	-	-
Preventative maintenance	-	-	-	-
Planning and construction	-	-	-	-
Hudson Gardens management fee	-	-	-	-
Debt service				
Capital lease principal	-	-	-	-
Capital lease interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	100,000	124,842	36,196	88,646
EXCESS OF REVENUE OVER				
(UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ -

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, 2018

ASSETS

Current assets

Equity in pooled cash and investments - Unrestricted	\$ 2,490,801
Receivables	289,222
Inventory	781,807
Total Current assets	<u>3,561,830</u>

Non-current assets

Capital assets, net of depreciation	46,387,998
Total Non-current assets	<u>46,387,998</u>

TOTAL ASSETS	<u><u>49,949,828</u></u>
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DEFERRED OUTFLOWS OF RESOURCES

Cost of refundings	33,895
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TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u><u>33,895</u></u>
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LIABILITIES

Current liabilities

Accounts payable	944,100
Accrued payroll liabilities	454,448
Accrued interest payable	9,850
Advances from grantors and donors	4,900
Long-term obligations, current portion	1,200,461
Total Current liabilities	<u>2,613,759</u>

Non-current liabilities

Long-term obligations, non-current portion	1,273,266
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TOTAL LIABILITIES	<u><u>3,887,025</u></u>
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NET POSITION

Net Investment in capital assets	44,534,247
Restricted for Emergencies-TABOR	911,000
Unrestricted	651,451

TOTAL NET POSITION	<u><u>\$ 46,096,698</u></u>
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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, EXPENSES, AND CHANGES IN FUND NET POSITION
ENTERPRISE FUND
For the Year Ended December 31, 2018

OPERATING REVENUE

Golf courses	\$ 7,671,673
Hospitality	3,111,136
Ice arenas	4,635,177
Recreation centers	4,489,525
Athletics	2,065,368
Other recreation facilities and programs	2,200,835
Total operating revenue	<u>24,173,714</u>

OPERATING EXPENSES

Golf courses	6,848,343
Hospitality	3,735,147
Ice arenas	3,308,686
Recreation centers	6,626,667
Athletics	1,426,018
Other recreation facilities and programs	1,763,357
Administration	1,429,585
Finance	534,839
MIS	634,083
Insurance	364,141
Facility maintenance and improvements	153,401
Depreciation	3,228,602
Total operating expenses	<u>30,052,869</u>

OPERATING INCOME (LOSS)

(5,879,155)

NONOPERATING REVENUE (EXPENSE)

Donations	154,033
Net investment income	31,739
Amortization	(22,098)
Interest expense	(65,428)
Total nonoperating revenue (expense)	<u>98,246</u>

NET INCOME (LOSS) BEFORE

CONTRIBUTIONS AND TRANSFERS (5,780,909)

CAPITAL CONTRIBUTIONS

Capital assets 2,553,987

TRANSFER IN

3,600,000

CHANGE IN NET POSITION

373,078

TOTAL NET POSITION - BEGINNING

45,723,620

TOTAL NET POSITION - ENDING

\$ 46,096,698

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, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 24,078,691
Payments to suppliers	(15,435,313)
Payments to employees	(11,252,237)
Net cash required by operating activities	<u>(2,608,859)</u>

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

Transfer in	3,600,000
Donations received	154,033
Net cash provided by noncapital and related financing activities	<u>3,754,033</u>

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

Interest paid	(67,630)
Principal paid	(671,670)
Capital Lease Proceeds	152,335
Net cash required by capital and related financing activities	<u>(586,965)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Net investment income received	<u>31,739</u>
Net cash provided by investing activities	<u>31,739</u>

**NET INCREASE (DECREASE) IN CASH AND
CASH EQUIVALENTS**

589,948

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

1,900,853

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 2,490,801

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

Operating income (loss)	\$ (5,879,155)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation	3,228,602
Effects of changes in operating assets and liabilities	
Receivables	(27,509)
Inventory	61,915
Accounts payable	21,271
Accrued payroll liabilities	1,264
Advances from grantors and donors	(67,514)
Compensated absences	52,267
Total adjustments	<u>3,270,296</u>
Net cash required by operating activities	<u><u>\$ (2,608,859)</u></u>

Non Cash Activity: Capital assets in the amount of \$2,553,987 were contributed during 2018 from governmental activities.

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



SOUTH SUBURBAN

PARKS & RECREATION

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

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. (Foundation) d/b/a, The Hudson Gardens & Event Center was incorporated under the laws of the State of Colorado on March 12, 1986. The Foundation operates as a “public charity” as described in IRC Section 509(a)(2). The Foundation’s mission 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 community partners.” The Foundation operates a thirty-acre multipurpose event center that offers cultural events, educational programs, art exhibits, horticultural displays and private facility rentals. Entry to the horticultural displays and outdoor art exhibits is open to the public and free of charge. Hudson Gardens is included as a discretely presented component unit of the District because the District can impose its will, approves appointments to the Hudson Gardens Board, and has a financial obligation to Hudson Gardens since it has agreed to pay a management fee. Hudson Gardens issues separate financial statements, which may be obtained by calling Hudson Gardens at 303-797-8565.

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 Activities) 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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The 2010 One Mill Fund – This fund is used to account for the revenue and expenditures as approved by the voters in the May 4th 2010 election. The electors authorized the District to levy one mill, for collection starting in 2011, 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. On November 7, 2017 the electors authorized this one mill to be extended for all future years and removed any restrictions. This fund will continue to account for expenditures from the restricted taxes collected prior to December 31, 2017.

Grant Fund – This fund is used to account for grants received from outside agencies that require accounting to be done in a separate special revenue fund.

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).

Capital Projects Fund – This fund accounts for the GO Bond and Certificate of Participation Proceeds to be issued in 2019. A reimbursement resolution was approved which allows the District to be reimbursed for any costs related to these proceeds prior to issuance. In 2018 a transfer of money was made to this fund to begin design of the new recreation complex.

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.

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

During the year ended December 31, 2018, supplementary appropriations were approved by the District as follows:

	<u>Original</u> <u>Appropriation</u>	<u>Modified</u> <u>Appropriation</u>
General Fund	\$ 31,130,161	\$ 34,284,456
Conservation Trust Fund	\$ 719,916	\$ 1,330,047
2010 One Mill Fund	\$ 500,000	\$ 4,527,690
Grant Fund	\$ 100,000	\$ 124,842
Golf and Recreation Facilities Enterprise Fund	\$ 28,355,711	\$ 28,468,591
Capital Projects Fund	\$ 300,000	\$ 1,350,000
Debt Service Fund	\$ 3,704,058	\$ 3,754,058

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 \$10,000 and an estimated useful life in excess of five 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 acquisition value at the date of donation.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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).

Bond Premiums

On the government-wide and the enterprise fund statement of net position, 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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unassigned General Fund Balance is 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 15).

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.

NOTE 3 - CASH AND INVESTMENTS

At December 31, 2018 the District had the following cash and investments:

Cash on Hand	\$ 27,391
Cash Deposits	4,983,946
Investments	<u>9,568,793</u>
	<u>\$ 14,580,130</u>

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

Equity in pooled cash and investments-Unrestricted	\$ 12,507,370
Equity in pooled cash and investments-Restricted	<u>2,072,760</u>
	<u>\$ 14,580,130</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 fair value of the collateral must be at least equal to the aggregate of the uninsured deposits.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

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

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, 2018 the District had the following investments:

<u>Investment</u>	<u>Standard & Poor's rating</u>	<u>Maturities</u>	<u>Net Asset Value Method</u>
Local Government Investment Pools	AAAm	< 1 year	\$ 9,568,793

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).

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

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), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing COLOTRUST. COLOTRUST operates similarly to a money market fund and each share is equal in value to \$1.00. COLOTRUST is an external investment pool that records its investments at fair value. The District records its investment in COLOTRUST using the net asset value method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period. At December 31, 2018 the District had \$9,568,793 invested in COLOTRUST.

At December 31, 2018 Hudson Gardens had cash deposits with a carrying amount of \$465,047, and a bank balance of \$370,390, of which \$250,000 was insured. Additionally, Hudson Gardens had the following investments:

Mutual funds	\$ 680,500
Local Government Investment Pool	<u>505,746</u>
	<u>\$1,186,246</u>
 Total Cash and Investments	 <u>\$1,651,293</u>

NOTE 4 - RESTRICTED CASH AND INVESTMENTS

Certain cash and investments are legally required be restricted for specific purposes. The total of these restrictions amounts to \$2,072,760 at December 31, 2018. 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 health insurance claims	\$ 1,872,760
Environmental Liability Escrow (see Note 14)	<u>200,000</u>
Total Governmental Activities	<u>\$ 2,072,760</u>

NOTE 5 – RECEIVABLES

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

	<u>General</u>	<u>Enterprise</u>	<u>Total</u>
Receivables:			
Accounts	\$ 1,425,835	\$ 289,222	\$ 1,715,057

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

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.

Payment due							
December					Additional		Interest
1st	Payment	Principal	Interest	Interest	Balance		Rate
2005	\$ 256,862	\$ -	\$ 256,862	\$ -	\$ 9,660,838		2.890%
2006	943,185	511,346	431,839	-	9,149,492		4.470%
2007	994,135	522,683	440,457	30,995	8,626,809		4.814%
2008	914,995	596,011	288,653	30,331	8,030,798		3.346%
2009	784,804	686,896	97,333	575	7,343,902		1.212%
2010	767,503	708,017	59,486	-	6,635,885		0.810%
2011	757,371	721,537	35,834	-	5,914,348		0.540%
2012	747,367	733,054	14,313	-	5,181,294		0.240%
2013	747,426	734,784	12,642	-	4,446,510		0.240%
2014	748,625	735,730	12,895	-	3,710,780		0.290%
2015	753,550	734,625	18,925	-	2,976,155		0.510%
2016	759,973	734,586	25,387	-	2,241,569		0.853%
2017	762,108	739,804	22,304	-	1,501,765		0.995%
2018	769,914	744,609	25,305	-	757,156		1.685%
	\$ 10,707,818	\$ 8,903,682	\$ 1,742,235	\$ 61,901			

The outstanding receivable balance at December 31, 2018 is \$757,156. The scheduled payment due December 1, 2019 is \$778,780 which represents \$757,156 in principal and \$21,624 of interest.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2018

NOTE 7 – CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2018 follows:

<u>By Classification</u>	<u>Balance at January 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at December 31, 2018</u>
Governmental Activities				
Land	\$ 25,257,344	\$ -	\$ -	\$ 25,257,344
Land development	6,553,085	-	-	6,553,085
Water rights	557,510	75,000	-	632,510
Construction in process	2,008,805	902,387	1,811,224	1,099,968
Total non-depreciable assets	34,376,744	977,387	1,811,224	33,542,907
Facilities/buildings	13,396,345	169,106	-	13,565,451
Trails and bridges	26,401,259	671,208	-	27,072,467
Machinery and equipment	6,677,341	1,153,693	192,027	7,639,007
Irrigation	5,082,921	191,030	-	5,273,951
Court and park improvements	20,773,603	3,280,297	-	24,053,900
Playgrounds	4,086,442	1,079,743	-	5,166,185
Park shelters	2,500,293	564,884	-	3,065,177
Total Capital Assets	113,294,948	8,087,348	2,003,251	119,379,045
Less Accumulated Depreciation Governmental Activities				
Facilities/buildings	(6,495,704)	(495,018)	-	(6,990,722)
Trails and bridges	(15,659,820)	(1,006,197)	-	(16,666,017)
Machinery and equipment	(5,562,861)	(417,637)	(192,027)	(5,788,471)
Irrigation	(3,516,901)	(178,647)	-	(3,695,548)
Court and park improvements	(9,041,981)	(1,150,647)	-	(10,192,628)
Playgrounds	(2,635,050)	(173,144)	-	(2,808,194)
Park shelters	(1,712,323)	(102,661)	-	(1,814,984)
Total Accumulated Depreciation	(44,624,640)	(3,523,951)	(192,027)	(47,956,564)
 Net Capital Assets	 \$ 68,670,308	 \$ 4,563,397	 \$ 1,811,224	 \$ 71,422,481

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 7 – CAPITAL ASSETS (CONTINUED)

By Classification	Balance at January 1, 2018	Additions	Deletions	Balance at December 31, 2018
Business Type Activities				
Land	\$ 1,751,686	\$ -	\$ -	\$ 1,751,686
Land development	7,471,899	201,991	-	7,673,890
Water rights	348,119	-	-	348,119
Construction in process	277,078	849,914	276,230	850,762
Total non-depreciable assets	9,848,782	1,051,905	276,230	10,624,457
Facilities/buildings	69,945,458	1,097,697	-	71,043,155
Trails, cart paths, and bridges	3,767,539	173,174	-	3,940,713
Machinery and equipment	8,064,108	507,441	259,703	8,311,846
Irrigation	6,371,664	-	-	6,371,664
Court and park improvements	2,987,722	-	-	2,987,722
Total Capital Assets	100,985,273	2,830,217	535,933	103,279,557
Less Accumulated Depreciation Business Type Activities				
Facilities/buildings	(36,880,413)	(2,358,838)	(259,703)	(38,979,548)
Trails, cart paths, and bridges	(3,197,699)	(95,893)	-	(3,293,592)
Machinery and equipment	(6,887,843)	(418,842)	-	(7,306,685)
Irrigation	(5,320,818)	(161,399)	-	(5,482,217)
Court and park improvements	(1,635,887)	(193,630)	-	(1,829,517)
Total Accumulated Depreciation	(53,922,660)	(3,228,602)	(259,703)	(56,891,559)
Net Capital Assets	\$ 47,062,613	\$ (398,385)	\$ 276,230	\$ 46,387,998

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

Governmental Activities

General government	\$ 676,429
Planning	1,305
Parks and open space	2,704,336
South Platte Park	141,881
Total Governmental Activities	<u>\$ 3,523,951</u>

Business Type Activities

Golf courses	\$ 1,054,702
Hospitality	15,418
Recreation centers	1,525,529
Athletics	50,897
Ice arenas	379,870
Other recreation facilities	202,186
Total Business Type Activities	<u>\$ 3,228,602</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

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, 2018:

	Balance at January 1, 2018	Increases	Retirements	Balance at December 31, 2018	Due within one year
(2006) - \$19,805,000					
General Obligation					
Refunding Bonds	\$ 6,715,000	\$ -	\$3,275,000	\$ 3,440,000	\$3,440,000
(2010) - \$4,835,000					
Certificates of					
Participation	1,945,000	-	465,000	1,480,000	480,000
(2014) - \$5,760,987					
Capital Lease	5,041,233	-	312,560	4,728,673	333,972
Accrual for compensated					
absences	619,956	574,008	510,998	682,966	614,669
	<u>\$14,321,189</u>	<u>\$ 574,008</u>	<u>\$4,563,558</u>	<u>\$10,331,639</u>	<u>\$4,868,641</u>
Less current portion	(4,610,520)			(4,868,641)	
Plus unamortized original					
issue premium	76,010		(50,262)	25,748	
	<u>\$ 9,786,679</u>			<u>\$ 5,488,746</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.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2018

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

Capital Lease

\$5,760,987 Capital Lease Agreement, Dated September 10, 2014, for energy savings equipment throughout the District. Payments are due in quarterly installments through June 10, 2029, with interest at 2.57%. Annual payments were estimated to be \$1 less than the annual energy savings. The lease is secured by the energy savings equipment being installed.

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:

	General Obligation Bonds		Certificates of Participation And Capital Lease		Total
	Interest	Principal	Interest	Principal	
2019	172,000	3,440,000	163,465	813,972	4,589,437
2020	-	-	140,028	846,338	986,366
2021	-	-	115,701	889,696	1,005,397
2022	-	-	90,154	404,083	494,237
2023-2027	-	-	277,643	2,420,631	2,698,274
2028-2029	-	-	18,853	833,953	852,806
	<u>\$ 172,000</u>	<u>\$ 3,440,000</u>	<u>\$ 805,844</u>	<u>\$ 6,208,673</u>	<u>\$ 10,626,517</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

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, 2018.

	Balance at January 1, 2018	New Issues and Additions	Retirements	Balance at December 31, 2018	Due within one year
(2010) - \$4,785,000 Certificates of Participation	\$ 1,920,000	\$ -	\$ 460,000	\$ 1,460,000	\$ 475,000
(2014) - \$649,486 Golf Cart Lease	334,004	-	109,224	224,780	111,321
(2015) - \$155,666 Goodson Cardio Lease	52,780	-	52,780	-	-
(2015) - \$196,996 Lone Tree Cardio Lease	100,197	-	49,666	50,531	50,531
(2018) - \$152,335 Buck Cardio Lease	-	152,335	-	152,335	36,136
Accrual for compensated absences	533,814	384,658	332,391	586,081	527,473
	<u>\$2,940,795</u>	<u>\$536,993</u>	<u>\$1,004,061</u>	<u>\$ 2,473,727</u>	<u>\$1,200,461</u>
Less current portion	<u>(1,152,103)</u>			<u>(1,200,461)</u>	
	<u>\$1,788,692</u>			<u>\$ 1,273,266</u>	

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

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.

Capital Leases

\$649,486 Lease Agreement, Dated March 4, 2014, for Golf Carts at the Lone Tree, South Suburban, and Littleton Golf Courses. Payments are due in annual installments through March 12, 2020, with interest at 1.92%.

\$155,666 Lease Agreement, Dated January 23, 2015, for Cardio Fitness Equipment at the Goodson Recreation Center. Payments are due in annual installments through January 23, 2018, with interest at 1.73%. This lease was paid in full in 2018.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

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

\$196,996 Lease Agreement, Dated December 17, 2015, for Cardio Fitness Equipment at the Lone Tree Recreation Center. Payments are due in annual installments through December 17, 2019, with interest at 1.74%.

\$152,335 Lease Agreement, Dated August 29, 2018, for Cardio Fitness Equipment at the Buck Community Recreation Center. Payments are due in annual installments through August 29, 2022, with interest at 3.51%.

Other General Obligations

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

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

	Certificates of Participation		Capital Leases		
	Interest	Principal	Interest	Principal	Total
2019	44,530	475,000	10,542	197,988	728,060
2020	30,043	485,000	6,258	150,864	672,165
2021	15,250	500,000	2,765	38,717	556,732
2022	-	-	1,407	40,077	41,484
	<u>\$ 89,823</u>	<u>\$ 1,460,000</u>	<u>\$ 20,972</u>	<u>\$ 427,646</u>	<u>\$ 1,998,441</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, 2018, there were 232 active plan members. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees become plan members at the time of employment. Under this plan, 5% of the plan members' compensation is remitted to the Plan Administrator by the District. An additional 2% is matched if the employee contributes to the Deferred Compensation 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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2018

NOTE 10 – DEFINED CONTRIBUTION PLAN (CONTINUED)

The number of active plan members and contributions made by the District for the years ended December 31, 2018, 2017, and 2016 are as follows:

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Plan members	<u>232</u>	<u>235</u>	<u>233</u>
District contribution	<u>\$ 931,272</u>	<u>\$ 761,510</u>	<u>\$ 677,712</u>

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

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, 2018.

	<u>Transfers in</u>		
	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Enterprise Fund</u>
<u>Transfers out</u>			<u>Total</u>
General Fund	\$ -	\$ 1,350,000	\$ 3,600,000
Debt Service Fund	53,054	-	-
	<u>\$ 53,054</u>	<u>\$ 1,350,000</u>	<u>\$ 3,600,000</u>
			<u>\$ 5,003,054</u>

The transfer from the General Fund to the Enterprise Fund is to cover overhead, capital and debt service. The transfer from the General Fund to the Capital Projects Fund was to help fund the design of the new recreation complex. 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 \$2,553,987 transfer from the Governmental Activities to the Business-type Activities for the transfer of Business-type capital assets purchased in the Governmental Activities.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2018

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.

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 \$80,000 and aggregate total yearly health claims in excess of \$2,755,670. 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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 13 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

The following represents the changes in the benefit claims liability for the District during 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Benefit claims liability at beginning of year	\$ 208,000	\$ 226,000
Current year claims and changes in estimates	1,875,235	1,665,535
Claim payments	<u>(1,853,235)</u>	<u>(1,683,535)</u>
Benefit claims liability at end of year	<u>\$ 230,000</u>	<u>\$ 208,000</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.

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 2018, the District paid the Airport Authority approximately \$398,000.

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 was effective for an initial 15 year term with an option to renew. Effective August 1, 2017 the lease was renewed and shall become one from year-to-year, terminable by either party giving written notice to the other party at least 6 months prior to the effective date of such termination. The Option to Renew for an additional term of 15 years may be exercised by the District not later than three months prior to August 1, 2031. 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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE 14 – LAND LEASES (CONTINUED)

The District has an irrevocable option to purchase the site at a price of \$10 if purchased within the initial 15 year lease period. Any time 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.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS

December 31, 2018

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

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. This tax was reauthorized on November 7, 2017.

On November 4, 2014 a majority of the District's electors authorized the District to increase its mill levy 2 mills for general operating and other purposes for a ten year period only, ending in collection year 2024. Such revenue shall be collected, retained and spent notwithstanding any other revenue limits provided by law. This tax was reauthorized on November 7, 2017.

On November 7, 2017, a majority of the District electors authorized the District to extend the Open Space Tax Levy of 1 mill approved on May 4, 2010, and the Two Mill Property Tax Levy approved on November 4, 2014, for all future years to pay operating and other expenses.

On November 7, 2017, a majority of the District electors authorized the District's debt to be increased \$46,860,000, with a repayment cost of up to \$61,657,541 and the tax approved at the May 2, 2000, election be used to pay previously issued debt and extended to pay the principal of and interest on the debt authorized by this question.

NOTE 16 – SUBSEQUENT EVENT

On April 10, 2019, the District approved a contract in the amount of \$38,843,809 to begin construction on the new Recreation Complex. The complex will be a 200,000 sq. ft. facility with three sheets of ice, a fieldhouse with two synthetic turf fields with dasher boards, two gymnasiums, a restaurant, and the District's administration offices, with a total estimated cost of \$61 million. Completion of the complex is scheduled for December 2020.

INDIVIDUAL FUND STATEMENTS AND SCHEDULES



SOUTH SUBURBAN

PARKS & RECREATION

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, 2018**

(with comparative totals for December 31, 2017)

	2018	2017
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 8,278,749	\$ 5,652,367
Equity in pooled cash and investments - Restricted	2,072,760	1,849,968
Receivables	1,425,835	1,378,703
Prepaid items	-	200,735
Property taxes receivable	23,318,992	23,103,011
CHV settlement receivable	757,156	1,501,765
TOTAL ASSETS	\$ 35,853,492	\$ 33,686,549
 LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,377,357	\$ 738,362
Accrued payroll liabilities	391,417	370,675
Advances from grantors and donors	27,142	99,002
TOTAL LIABILITIES	1,795,916	1,208,039
 DEFERRED INFLOWS OF RESOURCES		
Deferred revenue CHV settlement	757,156	1,501,765
Deferred property tax revenue	23,318,992	23,103,011
TOTAL DEFERRED INFLOWS OF RESOURCES	24,076,148	24,604,776
 FUND BALANCE		
Restricted for:		
Emergencies	831,000	646,000
Environmental liability escrow	200,000	200,000
Assigned to:		
Health insurance claims	1,872,760	1,649,968
Subsequent year's expenditures	6,137,364	3,641,106
Unassigned	940,304	1,736,660
TOTAL FUND BALANCE	9,981,428	7,873,734
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 35,853,492	\$ 33,686,549

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2018

(with comparative totals for December 31, 2017)

	2018	2017
REVENUE		
Property taxes	\$ 22,958,299	\$ 17,425,036
Specific ownership taxes	2,204,071	2,230,639
Intergovernmental	772,026	437,101
Donations	72,011	164,972
Net investment income	278,038	123,127
Principal received-CHV	744,609	739,804
Interest income-CHV	25,305	22,304
Other	709,171	527,047
Total revenue	<u>27,763,530</u>	<u>21,670,030</u>
EXPENDITURES		
Current		
Administration	1,363,603	1,158,107
Finance	263,428	250,930
MIS	312,310	292,611
Insurance	179,353	159,177
Park maintenance	8,789,770	6,424,058
South Platte Park	892,668	869,365
Preventative maintenance	531,688	377,323
Planning and construction	1,153,807	1,199,971
Hudson Gardens management fee	521,500	400,000
Debt service		
Lease and COPS principal	777,560	720,418
Lease and COPS interest	185,886	206,964
Capital outlay	5,787,317	7,210,768
Total expenditures	<u>20,758,890</u>	<u>19,269,692</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>7,004,640</u>	<u>2,400,338</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	53,054	27,101
Transfers (out)	(4,950,000)	(2,400,000)
Total other financing sources (uses)	<u>(4,896,946)</u>	<u>(2,372,899)</u>
NET CHANGE IN FUND BALANCE	2,107,694	27,439
FUND BALANCE - BEGINNING OF YEAR	7,873,734	7,846,295
FUND BALANCE - END OF YEAR	<u><u>\$ 9,981,428</u></u>	<u><u>\$ 7,873,734</u></u>



SOUTH SUBURBAN

PARKS & RECREATION

CONSERVATION TRUST FUND

The Conservation Trust Fund accounts for lottery proceeds from the State of Colorado that are legally restricted to expenditures for park and recreation purposes.

**SOUTH SUBURBAN PARK AND RECREATION
CONSERVATION TRUST FUND
BALANCE SHEET
December 31, 2018**

(with comparative totals for December 31, 2017)

	<u>2018</u>	<u>2017</u>
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 580,294	\$ 625,262
TOTAL ASSETS	<u><u>\$ 580,294</u></u>	<u><u>\$ 625,262</u></u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 25,726	\$ 2,215
Total liabilities	<u>25,726</u>	<u>2,215</u>
 FUND BALANCE		
Fund balance		
Restricted for capital projects	<u>554,568</u>	<u>623,047</u>
TOTAL FUND BALANCE	<u>554,568</u>	<u>623,047</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 580,294</u></u>	<u><u>\$ 625,262</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, 2018**

(with comparative totals for December 31, 2017)

	2018	2017
REVENUE		
Intergovernmental	\$ 783,211	\$ 752,990
Net investment income	11,401	3,743
Total revenue	<u>794,612</u>	<u>756,733</u>
EXPENDITURES		
Capital Outlay	<u>863,091</u>	<u>470,838</u>
Total expenditures	<u>863,091</u>	<u>470,838</u>
NET CHANGE IN FUND BALANCE	(68,479)	285,895
FUND BALANCE - BEGINNING OF YEAR	<u>623,047</u>	<u>337,152</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 554,568</u></u>	<u><u>\$ 623,047</u></u>



SOUTH SUBURBAN

PARKS & RECREATION

2010 ONE MILL FUND

The 2010 One Mill Fund accounts for the revenue and expenditures as approved by the voters in the May 4th 2010 election. The electors authorized the District to levy one mill, for collection starting in 2011, 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. On November 7, 2017 the electors of the District reauthorized this tax for all future years to pay operating and other expenses. This Fund will stay in existence until all tax collected prior to January 1, 2018 has been spent.

**SOUTH SUBURBAN PARK AND RECREATION
2010 ONE MILL FUND
BALANCE SHEET
December 31, 2018**

(with comparative totals for December 31, 2017)

	<u>2018</u>	<u>2017</u>
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ -	\$ 1,640,654
Receivables	-	75,169
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 1,715,823</u>
 LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 226,063
TOTAL LIABILITIES	<u>-</u>	<u>226,063</u>
 FUND BALANCE		
Restricted for:		
Acquisition, development, and maintenance of parks, open space and trails	-	1,489,760
TOTAL FUND BALANCE	<u>-</u>	<u>1,489,760</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ -</u>	<u>\$ 1,715,823</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, 2018**

(with comparative totals for December 31, 2017)

	<u>2018</u>	<u>2017</u>
REVENUE		
Property taxes	\$ -	\$ 2,687,257
Intergovernmental	2,102,187	1,731,980
Net investment income	-	25,389
Total revenue	<u>2,102,187</u>	<u>4,444,626</u>
EXPENDITURES		
Current		
Administration	-	40,013
Park maintenance	-	1,319,748
Capital outlay	<u>3,591,947</u>	<u>4,068,251</u>
Total expenditures	<u>3,591,947</u>	<u>5,428,012</u>
NET CHANGE IN FUND BALANCE	(1,489,760)	(983,386)
FUND BALANCE - BEGINNING OF YEAR	<u>1,489,760</u>	<u>2,473,146</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ 1,489,760</u></u>



SOUTH SUBURBAN

PARKS & RECREATION

GRANT FUND

This fund is used to account for grants received from outside agencies that require accounting to be done in a separate special revenue fund.

**SOUTH SUBURBAN PARK AND RECREATION
GRANT FUND
BALANCE SHEET
December 31, 2018**

(with comparative totals for December 31, 2017)

	<u>2018</u>	<u>2017</u>
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 51,104	\$ 24,889
TOTAL ASSETS	<u>\$ 51,104</u>	<u>\$ 24,889</u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 164	\$ 47
Advances from grantors and donors	50,940	24,842
TOTAL LIABILITIES	<u>51,104</u>	<u>24,889</u>
 FUND BALANCE		
Restricted for:		
Grant programs	<u>-</u>	<u>-</u>
TOTAL FUND BALANCE	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 51,104</u>	<u>\$ 24,889</u>

**SOUTH SUBURBAN PARK AND RECREATION
GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2018**

(with comparative totals for December 31, 2017)

	2018	2017
REVENUE		
Intergovernmental	\$ 36,196	\$ 43,092
Total revenue	<u>36,196</u>	<u>43,092</u>
EXPENDITURES		
Administration	36,196	43,092
Total expenditures	<u>36,196</u>	<u>43,092</u>
NET CHANGE IN FUND BALANCE	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



SOUTH SUBURBAN

PARKS & RECREATION

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, 2018**

(with comparative totals for December 31, 2017)

	2018	2017
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 382,645	\$ 354,144
Property taxes receivable	3,346,820	3,715,470
TOTAL ASSETS	\$ 3,729,465	\$ 4,069,614
 LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ -
TOTAL LIABILITIES	-	-
 DEFERRED INFLOWS OF RESOURCES		
Deferred property tax revenue	3,346,820	3,715,470
TOTAL DEFERRED INFLOWS OF RESOURCES	3,346,820	3,715,470
 FUND BALANCE		
Restricted for general obligation debt service	382,645	354,144
TOTAL FUND BALANCE	382,645	354,144
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 3,729,465	\$ 4,069,614

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2018

(with comparative totals for December 31, 2017)

	2018	2017
REVENUE		
Property taxes	\$ 3,694,821	\$ 3,708,935
Net investment income	53,054	27,101
Total revenue	<u>3,747,875</u>	<u>3,736,036</u>
EXPENDITURES		
Current		
Administration	55,570	55,146
Debt service		
Bond principal	3,275,000	3,120,000
Bond interest	335,750	491,750
Total expenditures	<u>3,666,320</u>	<u>3,666,896</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>81,555</u>	<u>69,140</u>
OTHER FINANCING SOURCES (USES)		
Transfer (out)	(53,054)	(27,101)
Total other financing sources (uses)	<u>(53,054)</u>	<u>(27,101)</u>
NET CHANGE IN FUND BALANCE	28,501	42,039
FUND BALANCE - BEGINNING OF YEAR	354,144	312,105
FUND BALANCE - END OF YEAR	<u>\$ 382,645</u>	<u>\$ 354,144</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, 2018**

	Amended Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUE			
Property taxes	\$ 3,679,058	\$ 3,694,821	\$ 15,763
Net investment income	75,000	53,054	(21,946)
Total revenue	<u>3,754,058</u>	<u>3,747,875</u>	<u>(6,183)</u>
EXPENDITURES			
Current			
Administration	68,308	55,570	12,738
Debt service			
Bond principal	3,275,000	3,275,000	-
Bond interest	335,750	335,750	-
Total expenditures	<u>3,679,058</u>	<u>3,666,320</u>	<u>12,738</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>75,000</u>	<u>81,555</u>	<u>6,555</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(75,000)	(53,054)	21,946
Total other financing sources (uses)	<u>(75,000)</u>	<u>(53,054)</u>	<u>21,946</u>
NET CHANGE IN FUND BALANCE	-	28,501	28,501
FUND BALANCE - BEGINNING OF YEAR	-	354,144	354,144
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 382,645</u>	<u>\$ 382,645</u>

CAPITAL PROJECTS FUND

This fund accounts for the General Obligation Bonds and Certificate of Participation Proceeds to be issued in 2019. A reimbursement resolution was approved which allows the District to be reimbursed for any costs related to these proceeds prior to issuance. In 2018 a transfer of money was made to this fund to begin design of the new recreation complex.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CAPITAL PROJECTS FUND
BALANCE SHEET
December 31, 2018**

(with comparative totals for December 31, 2017)

	<u>2018</u>	<u>2017</u>
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 723,777	\$ -
Property taxes receivable	-	-
TOTAL ASSETS	<u><u>\$ 723,777</u></u>	<u><u>\$ -</u></u>
 LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 17,345	\$ -
TOTAL LIABILITIES	<u>17,345</u>	<u>-</u>
 FUND BALANCE		
Assigned for capital projects	706,432	-
TOTAL FUND BALANCE	<u>706,432</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	<u><u>\$ 723,777</u></u>	<u><u>\$ -</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2018**

(with comparative totals for December 31, 2017)

	2018	2017
REVENUE	<u>\$ -</u>	<u>\$ -</u>
Total revenue	<u>-</u>	<u>-</u>
EXPENDITURES		
Capital Outlay	<u>643,568</u>	<u>-</u>
Total expenditures	<u>643,568</u>	<u>-</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>(643,568)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)		
Transfer in	<u>1,350,000</u>	<u>-</u>
Total other financing sources (uses)	<u>1,350,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	706,432	-
FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 706,432</u></u>	<u><u>\$ -</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES
IN FUND BALANCE-BUDGET AND ACTUAL
For the Year Ended December 31, 2018**

	Amended Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Capital Outlay	<u>1,350,000</u>	<u>643,568</u>	<u>706,432</u>
Total expenditures	<u>1,350,000</u>	<u>643,568</u>	<u>706,432</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>(1,350,000)</u>	<u>(643,568)</u>	<u>706,432</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>1,350,000</u>	<u>1,350,000</u>	<u>-</u>
Total other financing sources (uses)	<u>1,350,000</u>	<u>1,350,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>706,432</u>	<u>706,432</u>
FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ 706,432</u></u>	<u><u>\$ 706,432</u></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, 2018

(with comparative totals for December 31, 2017)

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets		
Equity in pooled cash and investments - unrestricted	\$ 2,490,801	\$ 1,900,853
Receivables	289,222	261,713
Inventory	781,807	843,722
Total Current assets	<u>3,561,830</u>	<u>3,006,288</u>
Non-current assets		
Capital assets, net of depreciation	46,387,998	47,062,613
Total Non-current assets	<u>46,387,998</u>	<u>47,062,613</u>
TOTAL ASSETS	<u>49,949,828</u>	<u>50,068,901</u>
 DEFERRED OUTFLOWS OF RESOURCES		
Cost of refundings	33,895	55,993
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>33,895</u>	<u>55,993</u>
 LIABILITIES		
Current liabilities		
Accounts payable	944,100	922,829
Accrued payroll liabilities	454,448	453,184
Accrued interest payable	9,850	12,052
Advances from grantors and donors	4,900	72,414
Long-term obligations, current portion	1,200,461	1,152,103
Total Current liabilities	<u>2,613,759</u>	<u>2,612,582</u>
Non-current liabilities		
Long-term obligations, noncurrent portion	1,273,266	1,788,692
TOTAL LIABILITIES	<u>3,887,025</u>	<u>4,401,274</u>
 NET POSITION		
Net investment in capital assets	44,534,247	44,711,625
Restricted for Emergencies-TABOR	911,000	1,001,000
Unrestricted	651,451	10,995
TOTAL NET POSITION	<u><u>\$ 46,096,698</u></u>	<u><u>\$ 45,723,620</u></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, 2018
(with comparative totals for December 31, 2017)

	2018			2017
	Amended Budget	Actual	Variance- Favorable (Unfavorable)	Actual
REVENUE				
Golf courses	\$ 7,960,025	\$ 7,671,673	\$ (288,352)	\$ 7,609,823
Hospitality	3,404,370	3,111,136	(293,234)	2,885,401
Ice arenas	4,490,596	4,635,177	144,581	4,397,420
Recreation centers	4,967,639	4,489,525	(478,114)	4,609,572
Athletics	2,181,059	2,065,368	(115,691)	2,081,951
Other recreation facilities and programs	2,038,817	2,200,835	162,018	1,913,073
Net investment income	25,000	31,739	6,739	19,043
Capital lease Proceeds	210,000	152,335	(57,665)	-
Donations	139,164	154,033	14,869	72,320
Transfer in	3,600,000	3,600,000	-	2,400,000
Total revenue	<u>29,016,670</u>	<u>28,111,821</u>	<u>(904,849)</u>	<u>25,988,603</u>
EXPENDITURES				
Golf courses	6,682,245	6,796,076	(113,831)	6,463,396
Hospitality	3,722,076	3,735,147	(13,071)	3,610,097
Ice arenas	3,432,183	3,308,686	123,497	3,250,256
Recreation centers	6,989,622	6,626,667	362,955	6,658,335
Athletics	1,480,484	1,426,018	54,466	1,345,499
Other recreation facilities and programs	1,644,923	1,763,357	(118,434)	1,606,278
Administration	1,901,573	1,429,585	471,988	1,027,848
Finance	552,479	534,839	17,640	509,463
MIS	637,963	634,083	3,880	594,091
Insurance	402,000	364,141	37,859	323,178
Facility and maintenance improvements	283,741	153,401	130,340	173,855
COPS/Lease interest	67,632	65,428	2,204	81,079
COPS/Lease principal	671,670	671,670	-	652,868
Capital outlay	-	-	-	65,754
Total expenditures	<u>28,468,591</u>	<u>27,509,098</u>	<u>959,493</u>	<u>26,361,997</u>
NET CHANGE IN FUNDS AVAILABLE	548,079	602,723	54,644	(373,394)
FUNDS AVAILABLE - BEGINNING OF YEAR	<u>(548,079)</u>	<u>1,545,809</u>	<u>2,093,888</u>	<u>1,919,203</u>
FUNDS AVAILABLE - END OF YEAR	<u>\$ -</u>	<u>\$ 2,148,532</u>	<u>\$ 2,148,532</u>	<u>\$ 1,545,809</u>
Funds available is computed as follows:				
Current assets		\$ 3,561,830		\$ 3,006,288
Current liabilities, net of current portion of long-term liabilities		<u>(1,413,298)</u>		<u>(1,460,479)</u>
		<u>\$ 2,148,532</u>		<u>\$ 1,545,809</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, 2018

Revenue (budgetary basis)	\$ 28,111,821
Contribution-capital assets	2,553,987
Capital lease proceeds	(152,335)
Revenue (GAAP)	<u>30,513,473</u>
 Expenditures (budgetary basis)	 27,509,098
Depreciation	3,228,602
Amortization on discount and issue cost	22,098
Increase in long-term portion of compensated absences	52,267
Bond/lease principal	(671,670)
Expenses (GAAP)	<u>30,140,395</u>
 Change in net position per statement of revenue, expenses and changes in net position	 <u><u>\$ 373,078</u></u>

SUPPLEMENTAL INFORMATION

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL ACTIVITIES LONG-TERM DEBT
December 31, 2018**

Year Ending December 31,	\$19,805,000 General Obligation Refunding Bonds Series 2006, Dated October 24, 2006, Interest Rate 3.75% to 5.00%		\$9,620,000 Certificates of Participation Series 2010, Dated December 22, 2010, Interest Rate 3.05% \$4,835,000 Allocated to the General Fund		\$5,760,987 Capital Lease Dated September 10, 2014 Interest Rate 2.57%	
	Interest Due June 15 and December 15	Principal Due December 15	Interest Due June 1 and December 1	Principal Due December 1	Interest Due Quarterly	Principal Due Quarterly
2019	\$ 172,000	\$ 3,440,000	\$ 45,140	\$ 480,000	\$ 118,325	\$ 333,972
2020	-	-	30,500	490,000	109,528	356,338
2021	-	-	15,555	510,000	100,146	379,696
2022	-	-	-	-	90,154	404,083
2023	-	-	-	-	79,525	429,539
2024	-	-	-	-	68,232	456,104
2025	-	-	-	-	56,244	483,823
2026	-	-	-	-	43,533	512,735
2027	-	-	-	-	30,109	538,430
2028	-	-	-	-	16,137	552,401
2029	-	-	-	-	2,716	281,552
	<u>\$ 172,000</u>	<u>\$ 3,440,000</u>	<u>\$ 91,195</u>	<u>\$ 1,480,000</u>	<u>\$ 714,649</u>	<u>\$ 4,728,673</u>

Totals			
Total Interest		Total Principal	Total
\$	335,465	\$ 4,253,972	\$ 4,589,437
	140,028	846,338	986,366
	115,701	889,696	1,005,397
	90,154	404,083	494,237
	79,525	429,539	509,064
	68,232	456,104	524,336
	56,244	483,823	540,067
	43,533	512,735	556,268
	30,109	538,430	568,539
	16,137	552,401	568,538
	2,716	281,552	284,268
<u>\$</u>	<u>977,844</u>	<u>\$ 9,648,673</u>	<u>\$ 10,626,517</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS-TYPE ACTIVITIES
December 31, 2018

Year Ending December 31,	\$9,620,000 Certificates of Participation Series 2010, Dated December 22, 2010, Interest Rate 3.05% \$4,785,000 Allocated to the Enterprise Fund		\$649,486 Capital Lease Dated March 4, 2014 Interest Rate 1.92%		\$196,996 Capital Lease Dated December 17, 2015 Interest Rate 1.74%	
	Interest Due June 1 and December 1	Principal Due December 1	Interest Due March 12	Principal Due March 12	Interest Due January 23	Principal Due January 23
2019	\$ 44,530	\$ 475,000	\$ 4,316	\$ 111,321	\$ 879	\$ 50,531
2020	30,043	485,000	2,179	113,459	-	-
2021	15,250	500,000	-	-	-	-
2022	-	-	-	-	-	-
	<u>\$ 89,823</u>	<u>\$ 1,460,000</u>	<u>\$ 6,495</u>	<u>\$ 224,780</u>	<u>\$ 879</u>	<u>\$ 50,531</u>

**\$152,335 Capital Lease
Dated August 29, 2018
Interest Rate 3.51%**

		Totals		
Interest Due August 29	Principal Due August 29	Total Interest	Total Principal	Total
\$ 5,347	\$ 36,136	\$ 55,072	\$ 672,988	\$ 728,060
4,079	37,405	36,301	635,864	672,165
2,765	38,717	18,015	538,717	556,732
1,407	40,077	1,407	40,077	41,484
<u>\$ 13,598</u>	<u>\$ 152,335</u>	<u>\$ 110,795</u>	<u>\$ 1,887,646</u>	<u>\$ 1,998,441</u>



SOUTH SUBURBAN

PARKS & RECREATION

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.

Page

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

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

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Property Tax Levies and Collections.....	125

Debt Capacity

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.

Ratios of Outstanding Debt by Type	126
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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

	2009	2010	2011	2012
Governmental activities				
Net investment in capital assets	\$ 24,801,651	\$ 27,951,191	\$ 33,445,929	\$ 39,854,832
Restricted for				
Emergency-TABOR	531,000	481,000	479,000	420,000
Capital projects	535,445	839,857	384,028	588,527
Land acquisition and trail development	3,188,083	2,644,719	2,279,502	1,013,439
Acquisition, development, and maintenance of parks, open space and trails	-	-	1,732,005	608,482
Environmental liability escrow	138,297	148,603	158,767	169,134
Unrestricted	12,292,680	12,189,478	10,057,490	9,196,890
Total governmental activities net position	<u>\$ 41,487,156</u>	<u>\$ 44,254,848</u>	<u>\$ 48,536,721</u>	<u>\$ 51,851,304</u>
Business-type activities				
Net investment in capital assets	\$ 40,437,984	\$ 38,540,797	\$ 38,013,475	\$ 37,252,389
Restricted for emergency-TABOR	126,000	128,000	127,000	131,000
Unrestricted	1,209,886	1,147,826	556,477	784,116
Total business-type activities net position	<u>\$ 41,773,870</u>	<u>\$ 39,816,623</u>	<u>\$ 38,696,952</u>	<u>\$ 38,167,505</u>
Primary Government				
Net investment in capital assets	\$ 65,239,635	\$ 66,491,988	\$ 71,459,404	\$ 77,107,221
Restricted for				
Emergency-TABOR	657,000	609,000	606,000	551,000
Capital projects	535,445	839,857	384,028	588,527
Land acquisition and trail development	3,188,083	2,644,719	2,279,502	1,013,439
Acquisition, development, and maintenance of parks, open space and trails	-	-	1,732,005	608,482
Other various agreements	138,297	148,603	158,767	169,134
Unrestricted	13,502,566	13,337,304	10,613,967	9,981,006
Total primary government net position	<u>\$ 83,261,026</u>	<u>\$ 84,071,471</u>	<u>\$ 87,233,673</u>	<u>\$ 90,018,809</u>

Schedule 1

2013	2014	2015	2016	2017	2018
\$ 42,220,033	\$ 45,585,154	\$ 51,602,106	\$ 50,792,257	\$ 54,957,975	\$ 61,770,042
426,000	469,000	568,000	675,000	646,000	831,000
266,141	216,410	212,198	337,152	623,047	554,568
641,684	267,296	176,055	-	-	-
1,200,032	1,281,821	1,932,465	2,473,146	1,489,760	-
179,357	189,569	200,000	200,000	200,000	200,000
8,547,926	8,551,522	7,614,093	9,140,342	8,235,565	10,094,701
<u>\$ 53,481,173</u>	<u>\$ 56,560,772</u>	<u>\$ 62,304,917</u>	<u>\$ 63,617,897</u>	<u>\$ 66,152,347</u>	<u>\$ 73,450,311</u>
\$ 37,684,827	\$ 37,170,621	\$ 36,072,961	\$ 40,631,586	\$ 44,711,625	\$ 44,534,247
132,000	133,000	133,000	982,000	1,001,000	911,000
1,124,725	1,225,666	1,385,298	579,384	10,995	651,451
<u>\$ 38,941,552</u>	<u>\$ 38,529,287</u>	<u>\$ 37,591,259</u>	<u>\$ 42,192,970</u>	<u>\$ 45,723,620</u>	<u>\$ 46,096,698</u>
\$ 79,904,860	\$ 82,755,775	\$ 87,675,067	\$ 91,423,843	\$ 99,669,600	\$106,304,289
558,000	602,000	701,000	1,657,000	1,647,000	1,742,000
266,141	216,410	212,198	337,152	623,047	554,568
641,684	267,296	176,055	-	-	-
1,200,032	1,281,821	1,932,465	2,473,146	1,489,760	-
179,357	189,569	200,000	200,000	200,000	200,000
9,672,651	9,777,188	8,999,391	9,719,726	8,246,560	10,746,152
<u>\$ 92,422,725</u>	<u>\$ 95,090,059</u>	<u>\$ 99,896,176</u>	<u>\$105,810,867</u>	<u>\$111,875,967</u>	<u>\$119,547,009</u>

South Suburban Park and Recreation District
Changes in Net Position
Last Ten Years
(accrual basis of accounting)

	2009	2010	2011	2012
Expenses				
Governmental activities				
General government	\$ 1,483,405	\$ 1,596,057	\$ 1,699,555	\$ 1,880,640
Parks and open space	7,344,840	7,906,326	8,155,962	8,528,216
South Platte Park	791,106	813,737	838,451	886,298
General maintenance and improvements	1,025,754	1,420,571	1,007,009	791,406
Planning and construction	1,051,075	949,231	967,446	1,015,562
Hudson Gardens management fee	4,128	200,000	350,000	350,000
Interest on long term debt	1,334,334	1,262,214	1,234,583	1,144,367
Total governmental activities expense	<u>13,034,642</u>	<u>14,148,136</u>	<u>14,253,006</u>	<u>14,596,489</u>
Business type activities				
Golf courses	7,308,685	7,541,486	7,410,329	7,424,026
Hospitality	2,560,972	2,446,671	2,481,199	2,613,007
Ice arenas	4,617,146	4,731,914	4,548,381	4,588,863
Recreation centers	8,099,533	8,073,774	7,921,846	7,908,490
Athletics	1,670,979	1,455,580	1,411,784	1,447,358
Other recreation facilities and programs	1,384,323	1,365,761	1,408,353	1,436,623
Total business type activities expense	<u>25,641,638</u>	<u>25,615,186</u>	<u>25,181,892</u>	<u>25,418,367</u>
Total primary government expense	<u>\$ 38,676,280</u>	<u>\$ 39,763,322</u>	<u>\$ 39,434,898</u>	<u>\$ 40,014,856</u>
Program revenue				
Governmental activities				
Operating grants and contributions	\$ 294,345	\$ 242,149	\$ 235,480	\$ 304,847
Capital grants and contributions	1,954,004	765,758	2,966,928	1,918,775
Total governmental activities program revenue	<u>2,248,349</u>	<u>1,007,907</u>	<u>3,202,408</u>	<u>2,223,622</u>
Business type activities				
Charges for service				
Golf courses	6,781,656	6,952,778	6,709,462	7,331,874
Hospitality	2,126,008	2,051,164	2,018,849	2,252,027
Ice arenas	3,912,882	3,903,877	4,001,119	4,170,718
Recreation centers	4,455,242	4,307,289	4,294,529	4,425,600
Athletics	1,975,626	1,967,210	1,981,340	2,054,250
Other recreation facilities and programs	1,415,640	1,535,602	1,483,107	1,588,644
Operating grants and contributions	97,968	53,547	157,569	64,848
Capital grants and contributions	468,079	183,620	-	-
Total business type activities program revenue	<u>21,233,101</u>	<u>20,955,087</u>	<u>20,645,975</u>	<u>21,887,961</u>
Total primary government program revenue	<u>\$ 23,481,450</u>	<u>\$ 21,962,994</u>	<u>\$ 23,848,383</u>	<u>\$ 24,111,583</u>
Net (Expense) Revenue				
Governmental activities	\$ (10,786,293)	\$ (13,140,229)	\$ (11,050,598)	\$ (12,372,867)
Business type activities	(4,408,537)	(4,660,099)	(4,535,917)	(3,530,406)
Total primary government net expense	<u>\$ (15,194,830)</u>	<u>\$ (17,800,328)</u>	<u>\$ (15,586,515)</u>	<u>\$ (15,903,273)</u>
General Revenue and Other Changes in Net Position				
Governmental activities				
Property tax revenue	\$ 15,928,676	\$ 16,389,277	\$ 16,495,623	\$ 16,019,901
Specific ownership tax	1,122,018	1,099,939	1,055,748	1,119,642
Unrestricted grants and contributions	675,305	639,124	657,821	691,126
Investment income	535,403	147,443	89,752	53,079
Development fees	1,857	35,576	3,608	-
Miscellaneous income	329,080	285,433	439,347	796,358
Gain of sale of asset	-	-	-	-
Transfers	(3,627,082)	(2,688,871)	(3,409,428)	(2,992,656)
Total governmental activities	<u>14,965,257</u>	<u>15,907,921</u>	<u>15,332,471</u>	<u>15,687,450</u>
Business type activities				
Investment income	24,709	13,981	6,818	8,303
Transfers	3,627,082	2,688,871	3,409,428	2,992,656
Total business type activities	<u>3,651,791</u>	<u>2,702,852</u>	<u>3,416,246</u>	<u>3,000,959</u>
Total primary government	<u>\$ 18,617,048</u>	<u>\$ 18,610,773</u>	<u>\$ 18,748,717</u>	<u>\$ 18,688,409</u>
Change in net position				
Governmental activities	\$ 4,178,964	\$ 2,767,692	\$ 4,281,873	\$ 3,314,583
Business type activities	(756,746)	(1,957,247)	(1,119,671)	(529,447)
Total primary government	<u>\$ 3,422,218</u>	<u>\$ 810,445</u>	<u>\$ 3,162,202</u>	<u>\$ 2,785,136</u>

Schedule 2

2013	2014	2015	2016	2017	2018
\$ 1,935,201	\$ 2,229,826	\$ 2,406,157	\$ 2,394,887	\$ 2,637,679	\$ 2,886,889
8,487,902	8,819,758	9,625,542	9,757,828	10,369,493	11,557,116
948,303	1,018,725	1,020,237	1,049,261	1,046,068	1,034,549
1,190,626	1,315,612	1,718,241	3,371,816	1,891,657	2,830,411
1,078,316	1,127,176	1,178,583	1,695,860	1,199,971	1,155,112
350,000	350,000	350,000	350,000	400,000	521,500
1,053,456	956,297	1,016,948	804,145	679,284	505,174
15,043,804	15,817,394	17,315,708	19,423,797	18,224,152	20,490,751
7,139,470	7,302,899	7,824,876	7,971,073	8,234,427	8,790,924
3,042,435	3,816,273	3,988,167	4,186,308	4,152,793	4,226,496
4,038,271	4,134,732	4,100,869	4,161,124	3,732,973	4,136,669
8,248,783	8,118,254	8,610,397	8,590,170	8,902,363	9,138,168
1,528,872	1,529,074	1,543,313	1,640,700	2,248,872	1,662,164
1,399,148	1,648,928	1,538,298	1,612,294	2,031,770	2,185,974
25,396,979	26,550,160	27,605,920	28,161,669	29,303,198	30,140,395
\$ 40,440,783	\$ 42,367,554	\$ 44,921,628	\$ 47,585,466	\$ 47,527,350	\$ 50,631,146
\$ 296,027	\$ 401,658	\$ 380,216	\$ 392,322	\$ 438,941	\$ 414,503
2,637,539	2,838,145	2,247,394	1,423,404	2,014,486	2,773,960
2,933,566	3,239,803	2,627,610	1,815,726	2,453,427	3,188,463
7,171,462	7,341,574	7,409,479	7,356,744	7,609,823	7,671,673
2,361,024	2,838,683	2,950,036	2,998,054	2,885,401	3,111,136
3,797,683	4,031,192	4,342,181	4,412,661	4,397,420	4,635,177
4,464,300	4,473,204	4,496,206	4,580,889	4,609,572	4,489,525
2,144,262	2,268,276	2,199,705	2,088,220	2,081,951	2,065,368
1,574,300	1,711,717	1,656,946	1,710,785	1,913,073	2,200,835
82,402	70,830	93,518	55,996	72,320	154,033
-	52,178	-	-	-	-
21,595,433	22,787,654	23,148,071	23,203,349	23,569,560	24,327,747
\$ 24,528,999	\$ 26,027,457	\$ 25,775,681	\$ 25,019,075	\$ 26,022,987	\$ 27,516,210
\$ (12,110,238)	\$ (12,577,591)	\$ (14,688,098)	\$ (17,608,071)	\$ (15,770,725)	\$ (17,302,288)
(3,801,546)	(3,762,506)	(4,457,849)	(4,958,320)	(5,733,638)	(5,812,648)
\$ (15,911,784)	\$ (16,340,097)	\$ (19,145,947)	\$ (22,566,391)	\$ (21,504,363)	\$ (23,114,936)
\$ 15,539,956	\$ 16,096,519	\$ 20,702,431	\$ 23,709,964	\$ 23,821,228	\$ 26,653,120
1,160,673	1,263,785	1,704,982	1,962,079	2,230,639	2,204,071
763,747	698,537	710,370	874,303	769,842	820,079
39,584	26,763	58,424	138,098	201,664	367,798
140,320	17,984	-	-	-	-
666,484	899,740	770,872	714,678	527,047	709,171
-	-	-	1,069,460	-	-
(4,570,657)	(3,346,138)	(3,514,836)	(9,547,531)	(9,245,245)	(6,153,987)
13,740,107	15,657,190	20,432,243	18,921,051	18,305,175	24,600,252
4,936	4,103	4,985	12,500	19,043	31,739
4,570,657	3,346,138	3,514,836	9,547,531	9,245,245	6,153,987
4,575,593	3,350,241	3,519,821	9,560,031	9,264,288	6,185,726
\$ 18,315,700	\$ 19,007,431	\$ 23,952,064	\$ 28,481,082	\$ 27,569,463	\$ 30,785,978
\$ 1,629,869	\$ 3,079,599	\$ 5,744,145	\$ 1,312,980	\$ 2,534,450	\$ 7,297,964
774,047	(412,265)	(938,028)	4,601,711	3,530,650	373,078
\$ 2,403,916	\$ 2,667,334	\$ 4,806,117	\$ 5,914,691	\$ 6,065,100	\$ 7,671,042

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
General Fund				
Restricted for:				
Emergencies	\$ 531,000	\$ 481,000	\$ 479,000	\$ 420,000
Debt service	873,000	-	-	-
Land acquisition and trail development	3,188,083	2,644,719	2,279,502	1,013,439
Energy savings capital projects	-	-	-	-
Environmental liability escrow	138,297	148,603	158,767	169,134
Total Restricted	<u>4,730,380</u>	<u>3,274,322</u>	<u>2,917,269</u>	<u>1,602,573</u>
Assigned to:				
Health insurance claims	833,676	1,000,975	962,094	796,183
Designated for subsequent years expenditures	4,282,223	6,336,347	3,319,166	3,406,097
Total Assigned	<u>5,115,899</u>	<u>7,337,322</u>	<u>4,281,260</u>	<u>4,202,280</u>
Unassigned	<u>217,930</u>	<u>200,084</u>	<u>205,079</u>	<u>145,966</u>
Total General Fund	<u><u>\$10,064,209</u></u>	<u><u>\$10,811,728</u></u>	<u><u>\$7,403,608</u></u>	<u><u>\$ 5,950,819</u></u>
All Other Governmental Funds				
Restricted for:				
Capital projects	\$ 535,445	\$ 839,857	\$ 384,028	\$ 588,527
Acquisition, development, and maintenance of parks, open space and trails	-	-	1,732,005	608,482
General obligation debt service	79,564	134,044	166,074	248,638
Total Restricted	<u>615,009</u>	<u>973,901</u>	<u>2,282,107</u>	<u>1,445,647</u>
Assigned to:				
Capital Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all Other Governmental Funds	<u><u>\$ 615,009</u></u>	<u><u>\$ 973,901</u></u>	<u><u>\$2,282,107</u></u>	<u><u>\$ 1,445,647</u></u>

Schedule 3

2013	2014	2015	2016	2017	2018
\$ 426,000	\$ 469,000	\$ 568,000	\$ 675,000	\$ 646,000	\$ 831,000
-	-	-	-	-	-
641,684	267,296	176,055	-	-	-
-	2,905,822	34,413	-	-	-
179,357	189,569	200,000	200,000	200,000	200,000
1,247,041	3,831,687	978,468	875,000	846,000	1,031,000
735,188	954,480	889,647	1,221,488	1,649,968	1,872,760
2,861,824	1,538,801	3,014,370	4,983,185	3,641,106	6,137,364
3,597,012	2,493,281	3,904,017	6,204,673	5,291,074	8,010,124
274,023	230,759	402,077	766,622	1,736,660	940,304
<u>\$ 5,118,076</u>	<u>\$ 6,555,727</u>	<u>\$ 5,284,562</u>	<u>\$7,846,295</u>	<u>\$7,873,734</u>	<u>\$9,981,428</u>
\$ 266,141	\$ 216,410	\$ 212,198	\$ 337,152	\$ 623,047	\$ 554,568
1,200,032	1,281,821	1,932,465	2,473,146	1,489,760	-
324,417	288,551	300,360	312,105	354,144	382,645
1,790,590	1,786,782	2,445,023	3,122,403	2,466,951	937,213
-	-	-	-	-	706,432
-	-	-	-	-	706,432
<u>\$ 1,790,590</u>	<u>\$ 1,786,782</u>	<u>\$ 2,445,023</u>	<u>\$3,122,403</u>	<u>\$2,466,951</u>	<u>\$1,643,645</u>

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
REVENUE				
Property taxes	\$15,928,676	\$16,389,277	\$16,495,623	\$16,019,901
Specific ownership taxes	1,122,018	1,099,939	1,055,748	1,119,642
Intergovernmental	2,636,061	1,601,279	3,806,397	2,679,382
Lease principal	(1) 1,330,000	6,540,000	-	-
Lease interest	(1) 361,835	307,220	-	-
Donations	88,187	45,752	53,832	106,868
Net investment income	118,511	87,957	53,918	38,766
Principal received-CHV	(2) 1,282,907	708,017	721,537	733,054
Interest income - CHV	(2) 416,892	59,486	35,834	14,313
Development Fees	1,857	35,576	3,608	-
Other	329,080	285,433	439,347	796,358
Total revenue	<u>23,616,024</u>	<u>27,159,936</u>	<u>22,665,844</u>	<u>21,508,284</u>
EXPENDITURES				
Current				
Administration	722,635	844,852	890,795	944,811
Finance	225,860	221,375	220,719	212,767
MIS	160,009	168,540	189,237	200,165
Insurance	135,656	129,855	144,179	158,298
Park maintenance	5,742,951	6,185,488	6,342,500	6,645,020
South Platte Park	659,454	646,111	621,312	652,365
Preventative maintenance	357,368	363,354	355,373	341,300
Planning and construction	1,039,885	938,041	956,256	1,006,005
Hudson Gardens management fee	4,128	200,000	350,000	350,000
Debt service				
Principal	4,475,000	9,905,000	2,790,000	2,865,000
Interest	1,741,907	1,534,589	1,248,221	1,168,108
Payment to refunded bond escrow	-	-	-	-
Debt issuance cost	-	46,741	-	-
Capital outlay	<u>3,122,211</u>	<u>7,074,579</u>	<u>8,307,166</u>	<u>7,053,694</u>
Total expenditures	<u>18,387,064</u>	<u>28,258,525</u>	<u>22,415,758</u>	<u>21,597,533</u>
EXCESS REVENUE OVER				
(UNDER) EXPENDITURES	5,228,960	(1,098,589)	250,086	(89,249)
OTHER FINANCING SOURCES (USES)				
Transfers in	16,284	9,024	6,099	5,996
Transfers (out)	(2,716,284)	(2,639,024)	(2,356,099)	(2,205,996)
Proceeds from sale of asset	-	-	-	-
Proceeds from debt issuance	-	4,835,000	-	-
Total other financing sources (uses)	<u>(2,700,000)</u>	<u>2,205,000</u>	<u>(2,350,000)</u>	<u>(2,200,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,528,960</u>	<u>\$ 1,106,411</u>	<u>\$ (2,099,914)</u>	<u>\$ (2,289,249)</u>
Debt Service as a Percentage of				
Noncapital expenditures	36.87%	51.51%	25.53%	25.55%

(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
2013	2014	2015	2016	2017	2018
\$15,539,956	\$16,096,519	\$ 20,702,431	\$ 23,709,964	\$ 23,821,228	\$ 26,653,120
1,160,673	1,263,785	1,704,982	1,962,079	2,230,639	2,204,071
3,613,738	3,651,367	2,785,824	2,513,038	2,965,163	3,693,620
-	-	-	-	-	-
-	-	-	-	-	-
83,575	65,408	58,121	72,660	164,972	72,011
26,942	13,868	39,499	112,711	179,360	342,493
734,784	735,730	734,625	734,586	739,804	744,609
12,642	12,895	18,925	25,387	22,304	25,305
140,320	17,984	-	-	-	-
666,484	899,740	770,872	714,678	527,047	709,171
21,979,114	22,757,296	26,815,279	29,845,103	30,650,517	34,444,400
964,142	1,184,661	1,213,354	1,148,585	1,296,358	1,455,369
209,049	221,836	245,873	249,517	250,930	263,428
204,089	215,056	232,718	266,536	292,611	312,310
204,443	158,845	185,521	155,256	159,177	179,353
6,498,352	6,831,170	6,921,019	7,385,366	7,743,805	8,789,770
717,473	811,931	812,253	839,555	869,365	892,668
330,471	338,279	354,543	383,969	377,323	531,688
1,070,463	1,123,239	1,178,583	1,311,891	1,199,971	1,153,807
350,000	350,000	350,000	350,000	400,000	521,500
2,960,000	3,160,000	3,502,349	3,686,988	3,840,419	4,052,560
1,077,519	982,627	1,017,202	838,626	698,714	521,636
-	-	-	-	-	-
-	-	-	-	-	-
5,780,913	8,906,796	9,014,788	8,634,161	11,749,857	10,885,923
20,366,914	24,284,440	25,028,203	25,250,450	28,878,530	29,560,012
1,612,200	(1,527,144)	1,787,076	4,594,653	1,771,987	4,884,388
3,084	2,750	5,291	15,296	27,101	1,403,054
(2,103,084)	(2,802,750)	(2,405,291)	(2,440,296)	(2,427,101)	(5,003,054)
-	-	-	1,069,460	-	-
-	5,760,987	-	-	-	-
(2,100,000)	2,960,987	(2,400,000)	(1,355,540)	(2,400,000)	(3,600,000)
\$ (487,800)	\$ 1,433,843	\$ (612,924)	\$ 3,239,113	\$ (628,013)	\$ 1,284,388
22.53%	24.51%	24.44%	22.64%	17.81%	19.44%

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

(Budgetary Basis/Modified Accrual Basis)

	2009	2010	2011	2012
OPERATING REVENUE				
Golf courses	\$ 6,781,656	\$ 6,952,778	\$ 6,709,462	\$ 7,331,874
Hospitality	2,126,007	2,051,165	2,018,849	2,252,027
Ice arenas	3,912,883	3,903,876	4,001,119	4,170,718
Recreation centers	4,455,242	4,307,289	4,294,529	4,425,600
Athletics	1,975,626	1,967,210	1,981,340	2,054,250
Other recreation facilities and programs	1,415,640	1,535,602	1,483,107	1,588,644
Net investment income	24,709	13,981	6,818	8,303
Donations and Intergovernmental	566,047	237,167	157,569	64,848
Total operating revenue	<u>21,257,810</u>	<u>20,969,068</u>	<u>20,652,793</u>	<u>21,896,264</u>
OPERATING EXPENDITURES				
Golf courses	5,544,382	5,660,585	5,530,959	5,688,468
Hospitality	2,560,972	2,446,671	2,481,199	2,613,007
Ice arenas	3,423,129	3,372,855	3,427,484	3,239,964
Recreation centers	5,770,024	5,867,013	5,823,958	5,833,170
Athletics	1,480,064	1,216,241	1,219,482	1,231,852
Other recreation facilities and programs	1,114,863	1,112,493	1,108,538	1,183,636
Administration	1,375,488	1,684,999	1,709,125	1,855,339
Insurance	275,421	263,644	292,726	278,695
Facility and maintenance improvements	196,154	170,549	121,927	104,596
Bond/Lease interest	528,639	504,579	331,655	284,655
Bond/Lease principal	997,824	1,077,660	1,145,797	1,089,714
Total operating expenditures	<u>23,266,960</u>	<u>23,377,289</u>	<u>23,192,850</u>	<u>23,403,096</u>
EXCESS OPERATING REVENUE (UNDER)				
OPERATING EXPENDITURES	(2,009,150)	(2,408,221)	(2,540,057)	(1,506,832)
OTHER REVENUE (EXPENDITURES)				
Transfer	2,700,000	2,630,000	2,350,000	2,200,000
Capital outlay	(1,054,033)	(282,718)	(392,219)	(438,263)
Proceeds from debt	135,992	4,785,000	-	-
Payment to refunded bond escrow agent	-	(5,385,854)	-	-
Other revenue (Expenditures)	<u>1,781,959</u>	<u>1,746,428</u>	<u>1,957,781</u>	<u>1,761,737</u>
EXCESS REVENUE OVER (UNDER)				
EXPENDITURES	(227,191)	(661,793)	(582,276)	254,905
FUNDS AVAILABLE - BEGINNING				
OF YEAR	<u>3,268,641</u>	<u>3,041,450</u>	<u>2,301,340</u>	<u>1,719,064</u>
FUNDS AVAILABLE - END OF YEAR	<u><u>\$ 3,041,450</u></u>	<u><u>\$ 2,379,657</u></u>	<u><u>\$ 1,719,064</u></u>	<u><u>\$ 1,973,969</u></u>

Schedule 5

2013	2014	2015	2016	2017	2018
\$ 7,171,463	\$ 7,341,574	\$ 7,409,479	\$ 7,356,744	\$ 7,609,823	\$ 7,671,673
2,361,023	2,838,683	2,950,036	2,998,054	2,885,401	3,111,136
3,797,683	4,031,192	4,342,181	4,412,661	4,397,420	4,635,177
4,464,300	4,473,204	4,496,206	4,580,889	4,609,572	4,489,525
2,144,262	2,268,276	2,199,705	2,088,220	2,081,951	2,065,368
1,574,300	1,711,717	1,656,946	1,710,785	1,913,073	2,200,835
4,936	4,103	4,985	12,500	19,043	31,739
82,402	123,008	93,518	55,996	72,320	154,033
<u>21,600,369</u>	<u>22,791,757</u>	<u>23,153,056</u>	<u>23,215,849</u>	<u>23,588,603</u>	<u>24,359,486</u>
5,800,352	5,837,631	6,115,097	6,400,270	6,463,396	6,796,076
2,625,908	3,368,877	3,485,891	3,689,576	3,610,097	3,735,147
2,816,228	2,988,741	3,019,266	3,140,442	3,250,256	3,308,686
6,045,483	5,989,875	6,196,302	6,479,062	6,658,335	6,626,667
1,292,676	1,320,798	1,318,390	1,425,851	1,345,499	1,426,018
1,108,567	1,296,808	1,172,007	1,252,408	1,606,278	1,763,357
1,856,939	1,831,402	2,113,009	2,049,629	2,131,402	2,598,507
415,082	322,502	376,663	271,144	323,178	364,141
109,819	285,556	519,485	110,046	173,855	153,401
242,258	181,881	137,228	101,030	81,079	65,428
1,045,000	1,969,861	1,073,589	670,124	652,868	671,670
<u>23,358,312</u>	<u>25,393,932</u>	<u>25,526,927</u>	<u>25,589,582</u>	<u>26,296,243</u>	<u>27,509,098</u>
(1,757,943)	(2,602,175)	(2,373,871)	(2,373,733)	(2,707,640)	(3,149,612)
2,100,000	2,800,000	2,400,000	2,425,000	2,400,000	3,600,000
(320,926)	(947,229)	(512,312)	-	(65,754)	-
106,275	649,486	352,662	-	-	152,335
-	-	-	-	-	-
<u>1,885,349</u>	<u>2,502,257</u>	<u>2,240,350</u>	<u>2,425,000</u>	<u>2,334,246</u>	<u>3,752,335</u>
127,406	(99,918)	(133,521)	51,267	(373,394)	602,723
1,973,969	2,101,375	2,001,457	1,867,936	1,919,203	1,545,809
<u>\$ 2,101,375</u>	<u>\$ 2,001,457</u>	<u>\$ 1,867,936</u>	<u>\$ 1,919,203</u>	<u>\$ 1,545,809</u>	<u>\$ 2,148,532</u>

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

	2009	2010	2011	2012
OPERATING REVENUE				
Property taxes	\$10,196,280	\$10,389,420	\$10,534,637	\$10,147,580
Specific ownership taxes	1,122,018	1,099,939	1,055,748	1,119,642
Intergovernmental	264,435	224,681	203,225	207,553
Donations	88,187	45,752	53,832	106,868
Net investment income	99,070	76,260	41,166	27,087
Other	329,080	285,433	439,347	796,358
Total operating revenue	<u>12,099,070</u>	<u>12,121,485</u>	<u>12,327,955</u>	<u>12,405,088</u>
OPERATING EXPENDITURES				
Current				
Administration	669,051	787,719	800,019	856,261
Finance	225,860	221,375	220,719	212,767
MIS	160,009	168,540	189,237	200,165
Insurance	135,656	129,855	144,179	158,298
Park maintenance (1)	5,742,951	6,185,488	6,342,500	5,326,251
South Platte Park	659,454	646,111	621,312	652,365
Preventative maintenance	357,368	363,354	355,373	341,300
Planning and construction	1,039,885	938,041	956,256	1,006,005
Hudson Gardens management fee	4,128	200,000	350,000	350,000
Total operating expenditures	<u>8,994,362</u>	<u>9,640,483</u>	<u>9,979,595</u>	<u>9,103,412</u>
EXCESS OPERATING REVENUE OVER OPERATING EXPENDITURES	3,104,708	2,481,002	2,348,360	3,301,676
OTHER REVENUE (EXPENDITURES)				
Capital outlay	(2,359,313)	(6,747,955)	(6,576,184)	(3,728,850)
Transfers in	16,284	9,024	6,099	5,996
Transfers (out)	(2,700,000)	(2,630,000)	(2,350,000)	(2,200,000)
Principal received-CHV	1,282,907	708,017	721,537	733,054
Interest income-CHV	416,892	59,486	35,834	14,313
Development fees	1,857	35,576	3,608	-
Intergovernmental for capital projects	1,708,353	748,235	2,926,491	941,747
Property taxes-One mill (2)	2,246,820	2,374,345	-	-
COPS & lease principal	(990,000)	(1,035,000)	(385,000)	(385,000)
COPS & lease interest	(84,060)	(43,470)	(138,865)	(135,725)
Debt issuance cost	-	(46,741)	-	-
Proceeds from sale of assets	-	-	-	-
Proceeds from debt issuance	-	4,835,000	-	-
Total other revenue (expenditures)	<u>(460,260)</u>	<u>(1,733,483)</u>	<u>(5,756,480)</u>	<u>(4,754,465)</u>
NET CHANGE IN FUND BALANCE	<u>2,644,448</u>	<u>747,519</u>	<u>(3,408,120)</u>	<u>(1,452,789)</u>
FUND BALANCE-BEGINNING	<u>4,409,063</u>	<u>7,053,511</u>	<u>10,811,728</u>	<u>7,403,608</u>
FUND BALANCE-ENDING	<u>\$ 7,053,511</u>	<u>\$ 7,801,030</u>	<u>\$ 7,403,608</u>	<u>\$ 5,950,819</u>

(1) From 2012 through 2015, and 2017, irrigation water cost is expended from the 2010 One Mill Fund

(2) 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.

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

Schedule 6

2013	2014	2015	2016	2017	2018
\$ 9,731,000	\$10,201,982	\$ 14,730,169	\$ 17,351,110	\$ 17,425,036	\$ 22,958,299
1,160,673	1,263,785	1,704,982	1,962,079	2,230,639	2,204,071
262,100	350,518	327,911	356,916	351,895	343,164
73,575	65,408	58,121	72,660	60,807	72,011
21,308	8,863	28,335	78,751	123,127	278,038
666,484	899,740	770,872	714,678	527,047	709,171
<u>11,915,140</u>	<u>12,790,296</u>	<u>17,620,390</u>	<u>20,536,194</u>	<u>20,718,551</u>	<u>26,564,754</u>
876,449	1,093,848	1,123,559	1,053,242	1,158,107	1,363,603
209,049	221,836	245,873	249,517	250,930	263,428
204,089	215,056	232,718	266,536	292,611	312,310
204,443	158,845	185,521	155,256	159,177	179,353
5,432,974	5,699,761	5,776,121	7,385,366	6,424,057	8,789,770
717,473	811,931	812,253	839,555	869,365	892,668
330,471	338,279	354,543	383,969	377,323	531,688
1,070,463	1,123,239	1,178,583	1,311,891	1,199,971	1,153,807
350,000	350,000	350,000	350,000	400,000	521,500
<u>9,395,411</u>	<u>10,012,795</u>	<u>10,259,171</u>	<u>11,995,332</u>	<u>11,131,541</u>	<u>14,008,127</u>
2,519,729	2,777,501	7,361,219	8,540,862	9,587,010	12,556,627
(3,068,037)	(6,672,589)	(6,691,589)	(4,666,541)	(7,210,768)	(5,787,317)
3,084	2,750	5,291	15,296	27,101	53,054
(2,100,000)	(2,800,000)	(2,400,000)	(2,425,000)	(2,400,000)	(4,950,000)
734,784	735,730	734,625	734,586	739,804	744,609
12,642	12,895	18,925	25,387	22,304	25,305
140,320	17,984	-	-	-	-
1,448,664	2,123,370	605,765	181,547	189,371	428,862
-	-	-	-	-	-
(400,000)	(410,000)	(622,349)	(686,988)	(720,419)	(777,560)
(123,929)	(110,977)	(283,052)	(226,876)	(206,964)	(185,886)
-	-	-	-	-	-
-	-	-	1,069,460	-	-
-	5,760,987	-	-	-	-
<u>(3,352,472)</u>	<u>(1,339,850)</u>	<u>(8,632,384)</u>	<u>(5,979,129)</u>	<u>(9,559,571)</u>	<u>(10,448,933)</u>
(832,743)	1,437,651	(1,271,165)	2,561,733	27,439	2,107,694
5,950,819	5,118,076	6,555,727	5,284,562	7,846,295	7,873,734
<u>\$ 5,118,076</u>	<u>\$ 6,555,727</u>	<u>\$ 5,284,562</u>	<u>\$ 7,846,295</u>	<u>\$ 7,873,734</u>	<u>\$ 9,981,428</u>

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

Collection Year	Residential	Commercial	Vacant	Public Utilities (state assessed)	Other
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
2014	1,130,747,300	996,000,964	51,803,298	82,513,890	8,440,001
2015	1,183,134,030	969,579,334	52,373,134	82,510,600	8,532,841
2016	1,461,245,573	1,099,535,581	55,741,605	74,108,170	8,951,747
2017	1,467,279,165	1,115,039,656	48,058,127	53,833,640	8,997,638
2018	1,583,725,606	1,359,711,875	55,165,946	82,591,070	9,509,268

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%
2004-2017	7.96%
2018-2019	7.20%

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

Schedule 7

Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Total Assessed to Actual
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%
2,269,505,453	6.915	19,284,839,500	11.77%
2,296,129,939	8.808	19,496,972,734	11.78%
2,699,582,676	8.651	23,158,267,815	11.66%
2,693,208,226	8.643	22,989,629,611	11.71%
3,090,703,765	8.496	27,711,657,506	11.15%

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

Taxing Entity	2009	2010	2011	2012
South Suburban Levies: (1)				
Operating	4.417	4.417	4.417	4.417
Refunds & Abatements	0.093	0.040	0.132	0.185
Open Space	1.000	1.000	1.000	1.000
Debt Service	1.320	1.320	1.320	1.432
Total South Suburban Levies	6.830	6.777	6.869	7.034
Overlapping Mill Levies: (2)				
Arapahoe County	13.147	15.672	15.949	17.316
Arapahoe County Law Enforcement	4.982	4.982	4.982	4.982
Arapahoe Library District	4.827	4.783	4.869	4.981
South Metro Fire Rescue	9.452	9.362	9.541	9.661
Cherry Creek School District No. 5	49.569	48.825	50.947	54.367
Douglas County	13.965	19.774	19.774	19.774
Douglas County Law Enforcement Authority	4.500	4.500	4.500	4.500
Douglas County Library District	4.052	4.016	4.034	4.040
Douglas County School District No. Re 1	47.103	46.983	46.890	48.788
City of Littleton	6.662	6.662	6.662	6.662
Arapahoe County School District No. 6	46.650	46.081	55.389	57.530
Park Meadows Metropolitan District	6.712	6.387	6.387	6.387
Southgate Sanitation District	0.613	0.544	0.558	0.056
Southglenn Metro District	30.000	60.000	60.000	60.000
Urban Drainage and Flood Control	0.630	0.508	0.523	0.566

- (1) The District's operating tax rate may only be increased by a majority vote of the District residents. In 2014 for collection in 2015 the operating mill was approved to increase 2 mills through collection year 2024. The 2000 Open Space and Trail Improvement tax rate is set at one mill and sunset in 2010. In 2010 it were reauthorized and sunsets in 2020. In 2017 both the 1 mill and 2 mill was reauthorized for all future years and all restrictions were removed. 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

Collection Year					
2013	2014	2015	2016	2017	2018
4.417	4.417	6.393	6.417	6.417	7.417
0.121	0.130	0.053	0.068	0.063	0.058
1.000	1.000	1.000	1.000	1.000	-
1.422	1.368	1.362	1.166	1.163	1.021
6.960	6.915	8.808	8.651	8.643	8.496
17.150	17.130	16.950	14.856	15.039	13.817
4.982	4.982	4.982	4.982	4.982	4.982
4.903	4.861	4.794	5.916	5.926	5.853
9.519	9.444	9.319	9.344	9.250	9.250
58.037	57.492	56.702	49.703	53.232	49.687
19.774	19.774	19.774	19.774	19.274	19.774
4.500	4.500	4.500	4.500	4.500	4.500
4.068	4.029	4.032	4.035	4.016	4.021
48.727	48.277	48.277	42.439	41.064	38.996
6.662	6.662	6.662	6.662	6.662	6.662
56.935	56.985	56.601	53.424	53.030	51.166
6.387	6.387	6.387	6.387	6.387	6.387
0.551	0.531	0.551	0.510	0.510	0.465
60.000	60.000	60.000	60.000	60.000	60.000
0.599	0.608	0.632	0.611	0.610	0.500

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

Name	Tax Category	2018 Tax Year		
		Assessed Valuation	Rank	Percentage of District's Assessed Valuation
HCA HealthOne LLC	Real Property	\$ 56,550,000	1	1.83%
Xcel Energy	Utility	34,693,310	2	1.12%
Charles Schwab LLC	Real Property	27,439,450	3	0.89%
Kaiser Foundation Hospitals	Real Property	26,657,730	4	0.86%
Qwest Communications Inc.	Utility	22,528,500	5	0.73%
Comcast Cable Communications	Real Property	21,021,170	6	0.68%
United Launch Alliance	Real Property	14,649,779	7	0.47%
Ikea Property, Inc	Real Property	14,573,080	8	0.47%
GK Peakview Tower LLC	Real Property	14,007,000	9	0.45%
GS Centennial LLC	Real Property	12,861,500	10	0.42%
TIAA CREF	Real Property	-	-	-
CH Realty IV/Crest Lone Tree LLC	Real Property	-	-	-
Argonaut Holdings Inc.	Real Property	-	-	-
Property Colorado OBJLW One	Real Property	-	-	-
Remington at Lone Tree	Real Property	-	-	-
Legacy III Cenrennial	Real Property	-	-	-
National Digital Television	Real Property	-	-	-
		\$ 244,981,519		7.92%

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

Schedule 9

2009 Tax Year		
Assessed Valuation	Rank	Percentage of District's Assessed Valuation
\$ 35,830,550	3	1.58%
17,278,500	8	0.76%
-	-	-
-	-	-
32,480,400	4	1.43%
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
80,994,760	1	3.56%
43,321,850	2	1.91%
28,096,080	5	1.24%
27,550,000	6	1.21%
25,484,760	7	1.12%
16,965,000	9	0.75%
14,893,500	10	0.66%
<u>\$ 322,895,400</u>		<u>14.22%</u>



SOUTH SUBURBAN

PARKS & RECREATION

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

Schedule 10

Collection Year	Total Levy	Total Tax Collection	Est. Outstanding Delinquent Taxes	Percentage Collected to Levy
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%
2014	16,269,210	16,096,519	172,691	98.94%
2015	20,797,534	20,702,431	95,103	99.54%
2016	23,922,200	23,709,964	212,236	99.11%
2017	23,859,912	23,821,228	38,684	99.84%
2018	26,818,481	26,653,120	165,361	99.38%

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.

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

Governmental Activities						
Year	General Obligation Bonds	Percentage of Actual Property Value (1)	Per Capita (2)	Unamortized Premium on General Obligation Debt	Capital Lease	Certificates of Participation
2009	28,240,000	0.14%	197	1,016,850	-	1,035,000
2010	25,910,000	0.14%	175	881,118	-	4,835,000
2011	23,505,000	0.12%	173	746,644	-	4,450,000
2012	21,025,000	0.12%	150	613,487	-	4,065,000
2013	18,465,000	0.10%	130	481,593	-	3,665,000
2014	15,715,000	0.08%	107	351,107	5,760,987	3,255,000
2015	12,835,000	0.07%	85	241,204	5,563,639	2,830,000
2016	9,835,000	0.04%	65	149,625	5,311,651	2,395,000
2017	6,715,000	0.03%	43	76,010	5,041,233	1,945,000
2018	3,440,000	0.01%	22	25,748	4,728,673	1,480,000

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 13

Schedule 11

Business-type Activities

Revenue Bonds	Capital Lease	Certificates of Participation	Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
4,470,000	413,171	5,505,000	40,680,021	0.59%	284
3,910,000	250,511	4,785,000	40,571,629	0.57%	274
3,315,000	79,714	4,405,000	36,501,358	0.55%	268
2,690,000	-	4,020,000	32,413,487	0.48%	231
2,040,000	106,275	3,625,000	28,382,868	0.41%	199
515,000	720,900	3,215,000	29,532,994	0.40%	202
-	934,973	2,795,000	25,199,816	0.30%	168
-	694,849	2,365,000	20,751,125	0.26%	136
-	486,981	1,920,000	16,184,224	0.19%	105
-	427,646	1,460,000	11,562,067	0.13%	75

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Assessed Valuation	<u>\$2,273,270,150</u>	<u>\$2,390,836,700</u>	<u>\$2,393,062,513</u>	<u>\$2,242,690,279</u>
Legal Debt Margin				
Debt Limitation - 50% of the Total Valuation for Assessment per Colorado Revised Statutes, Section 32-1-1101 (6) (a)	\$1,136,635,075	\$1,195,418,350	\$1,196,531,257	\$1,121,345,140
Total General Obligation Debt	\$ 28,240,000	\$ 25,910,000	\$ 23,505,000	\$ 21,025,000
Legal Debt Margin	<u>\$1,108,395,075</u>	<u>\$1,169,508,350</u>	<u>\$1,173,026,257</u>	<u>\$1,100,320,140</u>
Total General Obligation Debt applicable to the limit as a percentage of the debt limit	2.48%	2.17%	1.96%	1.87%

Schedule 12

2013	2014	2015	2016	2017	2018
<u>\$2,183,234,130</u>	<u>\$2,269,505,453</u>	<u>\$2,296,129,939</u>	<u>\$2,699,582,676</u>	<u>\$2,693,208,226</u>	<u>\$3,090,703,735</u>
\$1,091,617,065	\$1,134,752,727	\$1,148,064,970	\$1,349,791,338	\$1,346,604,113	\$1,545,351,868
\$ 18,465,000	\$ 15,715,000	\$ 12,835,000	\$ 9,835,000	\$ 6,715,000	\$ 3,440,000
<u>\$1,073,152,065</u>	<u>\$1,119,037,727</u>	<u>\$1,135,229,970</u>	<u>\$1,339,956,338</u>	<u>\$1,339,889,113</u>	<u>\$1,541,911,868</u>
1.69%	1.38%	1.12%	0.73%	0.50%	0.22%

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

Schedule 13

Fiscal Year	Estimated Population	Personal Income	Per Capita Income	Arapahoe County Unemployment Rate	Douglas County Unemployment Rate
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%
2014	146,450	7,368,338,850	50,313	4.0%	3.3%
2015	150,150	8,452,544,100	56,294	3.7%	3.1%
2016	152,384	8,007,017,280	52,545	3.2%	2.8%
2017	154,703	8,423,887,756	54,452	3.0%	2.6%
2018	154,703	8,762,687,326	56,642	3.8%	3.4%

	Median Age Group
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, US Dept. of Labor, Bureau of Labor Statistics, Bureau of Economic Analysis.

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

Schedule 14

	2018		2009	
Employer	Employees	Rank	Employees	Rank
Comcast	8,500	1	2,200	9
Cherry Creek School District	8,200	2	7,000	1
Douglas County Schools	6,242	3	5,341	2
Century Link (Qwest Corp.)	4,600	4	-	-
Charles Schawb	3,700	5	-	-
EchoStar Communications	2,620	6	2,700	5
Raytheon Company	2,600	7	-	-
Littleton Public Schools	2,100	8	2,269	8
Columbia HCA Swedish	2,000	9	-	-
Arapahoe County Government	2,000	10	1,900	10
Great West Life	-	-	3,375	3
First Data Corporation	-	-	3,000	4
Healthone: Sky Ridge Medical	-	-	2,450	6
Oracle Corporation	-	-	2,400	7

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

Source: Arapahoe and Douglas County CAFR

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

	2009	2010	2011	2012
General Government				
Administration	4.98	5.52	5.00	5.01
Finance	8.90	8.79	8.22	8.07
Communications	4.27	3.89	3.69	3.87
MIS	5.05	5.00	5.41	6.06
HR	3.68	3.80	3.79	3.73
Parks & open space	83.40	82.89	82.98	80.67
South Platte Park	12.31	12.06	11.62	11.73
Planning and preventative maintenance	21.75	20.89	19.93	19.40
Golf (1)	116.99	119.74	116.72	126.76
Hospitality (1)	-	-	-	-
Ice arenas	58.95	56.39	56.57	40.98
Recreation centers	129.57	126.95	124.54	121.86
Athletics (2)	12.01	10.87	20.48	19.13
Other recreation facilities and programs	23.99	22.76	20.39	19.86
Total	<u>485.85</u>	<u>479.55</u>	<u>479.34</u>	<u>467.13</u>

(1) In 2014 the District began accounting for the new Hospitality Department separately from the Golf Department

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

Source: Payroll Department

Schedule 15

2013	2014	2015	2016	2017	2018
5.24	5.18	4.61	5.90	5.26	5.87
7.75	8.12	7.72	7.40	7.49	7.54
4.28	5.24	5.00	5.00	9.63	10.00
6.05	5.65	6.07	6.54	7.00	6.99
4.48	5.40	6.20	5.85	5.33	4.97
81.26	83.06	76.28	73.48	79.66	84.69
12.25	14.29	13.34	12.85	13.22	13.25
19.65	20.62	19.56	20.12	17.89	17.86
124.23	79.77	79.18	76.95	78.86	78.37
-	56.20	53.90	52.29	46.65	47.77
41.30	35.92	42.39	42.63	41.44	42.48
125.21	131.75	117.74	117.43	115.69	113.40
18.60	17.87	19.72	20.75	17.35	17.28
18.73	17.78	18.37	18.22	22.51	24.16
<u>469.03</u>	<u>486.85</u>	<u>470.08</u>	<u>465.41</u>	<u>467.98</u>	<u>474.63</u>

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

	2009	2010	2011	2012
Rounds of golf	178,756	183,166	162,855	180,874
Ice arenas	118,423	119,247	121,913	119,574
Recreation centers	1,116,603	1,125,594	1,156,473	1,174,288
Athletics	35,670	41,340	27,343	34,257
Other recreation facilities and programs	153,410	172,793	176,018	193,957
Total	<u>1,602,862</u>	<u>1,642,140</u>	<u>1,644,602</u>	<u>1,702,950</u>

Source: District Records

Schedule 16

2013	2014	2015	2016	2017	2018
174,824	176,404	167,039	166,212	170,102	170,045
120,214	164,555	191,993	214,465	213,647	215,530
1,146,589	1,091,508	1,101,238	1,101,165	1,062,371	1,071,014
36,884	34,253	36,716	37,569	35,186	38,002
196,541	200,236	186,894	192,960	200,963	201,882
<u>1,675,052</u>	<u>1,666,956</u>	<u>1,683,880</u>	<u>1,712,371</u>	<u>1,682,269</u>	<u>1,696,473</u>

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

Schedule 17

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Developed Parks (acres)	1,447	1,456	1,460	1,461	1,461	1,447	1,447	1,449	1,449	1,617
Natural Areas (acres)	2,011	2,016	2,016	2,021	2,021	2,021	2,021	2,022	2,022	2,512
Playgrounds	58	59	60	60	60	60	61	62	62	62
Trails (miles)	82	82	84	84	88	88	89	89	89	89
Nature Center	1	1	1	1	1	1	1	1	1	1
Recreation Centers	4	4	4	4	4	4	4	4	4	4
Indoor Swimming Pools	4	3	3	3	3	3	3	3	3	3
Outdoor Swimming Pools	4	4	4	4	4	4	4	4	4	4
Spray ground	2	2	2	2	2	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	106	115	115	115	115	115	115	115	115	115
Athletic Fields - Artificial Turf	4	4	4	5	5	5	5	5	5	5
Outdoor Tennis Courts	60	47	47	49	44	44	44	44	44	44
Indoor Tennis Courts	6	6	6	6	6	6	6	6	6	6
Baseball Fields- Natural Turf	98	94	94	94	94	94	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
Pickleball Courts	-	-	-	-	-	-	6	6	6	6
Community Center	-	-	-	-	-	-	-	-	1	1

Source: Parks and Planning Departments