

South Suburban Park & Recreation District

The Annual Comprehensive Financial Report

For the year ended December 31, 2022



Arapahoe, Douglas
and Jefferson Counties,
Colorado

SOUTH SUBURBAN PARK AND RECREATION DISTRICT

Arapahoe, Douglas and Jefferson Counties, Colorado

THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

**For the Year Ended
December 31, 2022**



**SOUTH
SUBURBAN**
PARKS & RECREATION

Prepared by the Department of Finance

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SOUTH SUBURBAN

PARKS & RECREATION

April 21, 2023

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

INTRODUCTION

The Annual Comprehensive Financial Report of the South Suburban Park and Recreation District (District) for the year ended December 31, 2022, 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 1,580 acres of developed parks, 2,498 acres of natural areas, and 122 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, 64 playgrounds, 98 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, five recreation centers, an entertainment arcade, two ice arenas totaling five sheets of ice,

78 (7 lighted) baseball/softball fields, 96 multi-purpose fields, (including 7 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

Local Economy

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 151,000. Between 2010 and 2020, the population of Arapahoe County increased 14.5% and the population of Douglas County increased 25.4%. During the same period, the populations of the Denver-Aurora area and the State increased 16.5% and 14.8%, respectively. The age distribution of residents within the District continues to shift, with the largest growth in the 65+ age group.

The Denver Metro area experienced a quick recovery from the recession caused by the COVID-19 pandemic. However, with inflation and rising interest rates the economic growth has slowed. There are still indicators of a healthy economy with the decrease in the unemployment rate and historical level of job openings that exceed the pre-pandemic numbers. The metro area unemployment rate as of August 2022 was 3.3% compared to 5.5% in August of 2021. As of August 2022, the unemployment rates in Arapahoe, Douglas, and Jefferson counties were 3.5, 2.7, and 3.0 respectively. Per the Colorado Legislative Economic and Revenue Forecast, Labor markets continue to have elevated quits, retirements, and job switching. There have been sizable wage gains, but inflationary pressures are currently outpacing wage growth for most. Personal income is estimated to increase 1.8% in 2022.

Long-term Financial Planning

The District prepares a Three Year Financial Plan for South Suburban Park and Recreation District as part of the budget process. The plan spans years 2023 to 2025. The purpose of the plan is to help make informed budgetary and operational decisions by anticipating future revenue and expenditures, as well as highlighting anticipated fiscal risks and opportunities. The Financial Plan considers major known fiscal conditions, and projected future conditions based on current operational levels and staffing. This plan is a necessary strategic planning tool to align the District's finances with the adopted Master and Strategic Plans. The Financial Plan is a form of SWOT Analysis and will identify opportunities and challenges over the forecasted period.

2022 MAJOR INITIATIVES AND ACCOMPLISHMENTS

Littleton Golf and Tennis Club (Bubble) and Family Sports Dome Replacement: The two existing air supported structures, including Littleton's pro shop/restaurant, and the Sports Dome's offices/restrooms, were demolished and are currently being replaced with pre-engineered metal buildings. Both air structures were installed in the 1990's and reached the end of their useful lives. Construction started in summer/fall 2022 and will be complete in summer/fall 2023.

David A. Lorenz Regional Park New Multi-Use Fields: Three new lighted, synthetic turf fields were completed in 2022. Other improvements include four vault restrooms, four shade pavilions, parking lots, and trails. A dog off-leash area was also constructed and will open in spring 2023 upon establishment of turf and construction of a trail connection from the parking lot.

Lonesome Pine Park Improvements: Construction started on a major renovation to the park. The 30-year old playground is being replaced with new play equipment that has better play value and opportunities. The shade pavilion is being relocated and enlarged. The cracked and displaced asphalt tennis and basketball courts are being replaced with post-tension concrete. Pickleball lines are being added to the tennis courts. New concrete flatwork and poured-in-place rubber safety surfacing is being installed to improve accessibility throughout the park and playground. Work will be complete in summer 2023.

Southbridge Park Improvements: A major park renovation was completed in 2022. The ball field was replaced with a new backstop, infield mix, and covered dugouts with player's benches and spectator bleachers. The playground was reconfigured and play equipment replaced. Poured-in-place safety surfacing was installed to improve accessibility to the play equipment. The shade pavilion, san-o-let enclosure and basketball court were also replaced.

Harmony Park Improvements: The playground was enlarged and equipment replaced to provide age appropriate and high play value equipment for children 2-5 and 5-12 years of age. Poured-in-place safety surfacing replaced woodchips to provide a accessibility throughout the playground and reduce maintenance cost. The parking lot was replaced and an accessible parking space and route to the park constructed. Bluegrass turf was replaced throughout the park and a new covered picnic table and benches were installed.

South Suburban Sports Complex: The 206,000 square foot facility opened on January 22, 2021. Several improvements were made in 2022 to provide efficient maintenance and operations of the facility. A permanent platform was constructed next to a 30' tall mechanical unit to provide safe access to maintain the unit. Grates over the ice melt pits at the arenas were replaced with grates with larger openings to provide better capacity to resurface ice during tournaments and large events. The bar equipment at the restaurant was reorganized and a second drink making station was added to improve service time and large crowds. Additional furniture, lighting, and signage were purchased and installed.

Bobcat Park Playground: The playground was enlarged, and new play equipment and poured-in-place rubber safety surfacing installed. The shelter was relocated and replaced to serve both the playground and the adjacent Bear Creek Trail. The asphalt trail connection to the Bear Creek Trail was replaced with a concrete surface.

Writers Vista Park Improvements: The existing restroom and shade pavilion provide amenities for the park and users of the adjacent High Line Canal. The structure has reached the end of useful life and does not meet ADA requirements. A new pre-manufactured restroom was designed, ordered, and put into production. An order was placed for a new shade pavilion. The restroom and pavilion are scheduled to be delivered and installed in June 2023.

Ida Park Playground: This mini park in Littleton was completely renovated with new playground equipment, poured-in-place rubber playground safety surfacing, concrete walkways, fencing, bluegrass turf, a picnic table, and benches.

Cornerstone Park Field Conversion: The parking lot adjacent to the two new lighted, synthetic turf fields was improved from a recycled asphalt surface to a standard asphalt surface. Parking lot lighting, curb, gutter, landscape, and irrigation will also be installed. The fields opened in December 2021 and the parking lot was complete in spring 2022.

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 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 2022 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 annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the 21st 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 annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the 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, 2022 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 thirteenth consecutive year the District has achieved this prestigious award.

In 2019, the District became the ninth elite organization in Colorado to earn the Commission for Accreditation of Parks and Recreation Agencies (CAPRA) through the National Recreation and Parks Association (NRPA). At that time there were only 178 of 12,000 park and recreation agencies who were accredited across the US. CAPRA Accreditation demonstrates the District's mission to prove the highest level of service to its community. The District will complete the reaccreditation process every five years.

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 blue ink signature of Rob Hanna, consisting of a stylized 'R' and 'H' followed by a horizontal line.

Rob Hanna
Executive Director

A blue ink signature of Steven R. Shipley, written in a cursive style.

Steven R. Shipley, CPA
Director of Finance

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

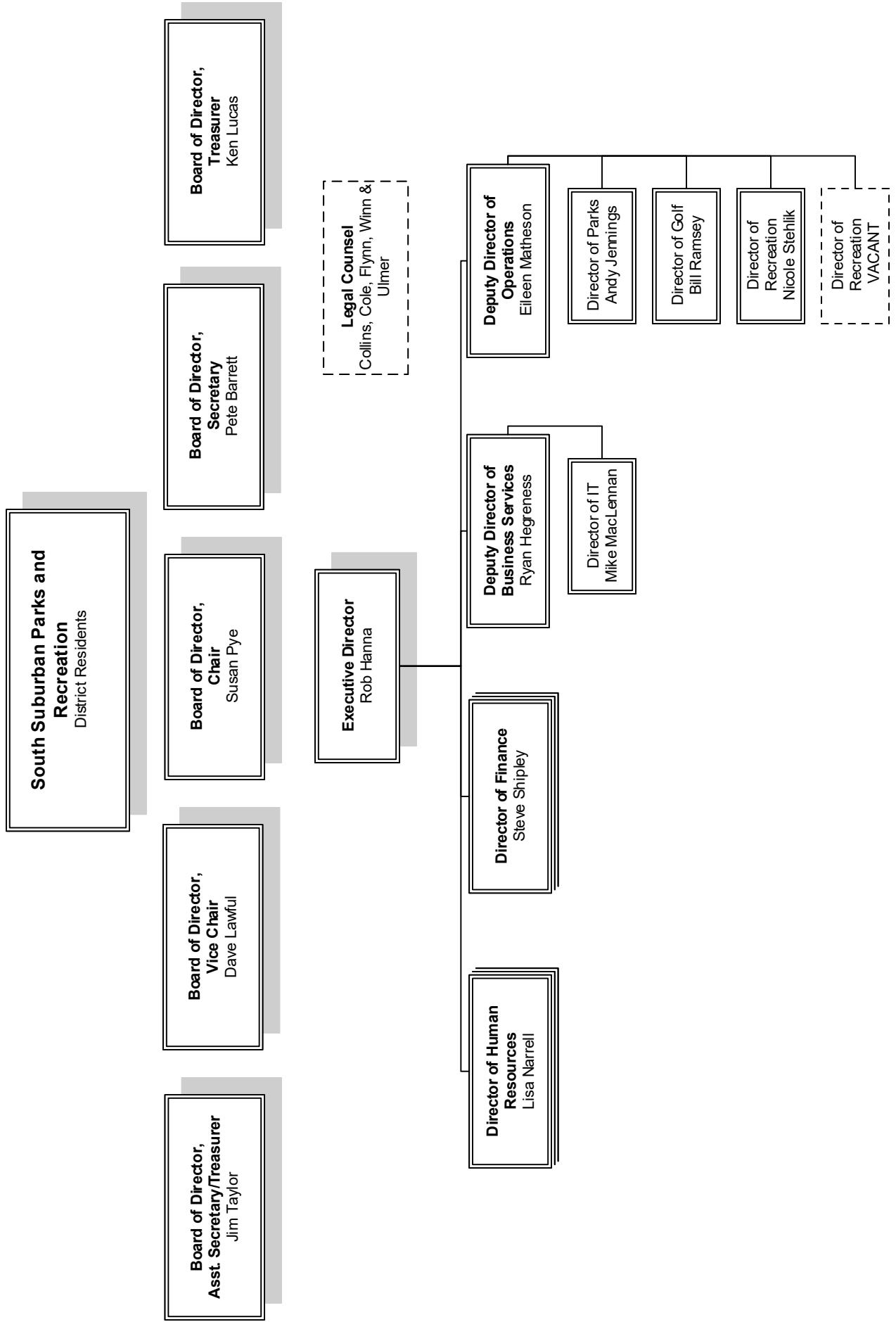
Board of Directors

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

District Officials

Executive Director Rob Hanna

Deputy Director of Operations Eileen Matheson
Director of Golf..... Bill Ramsey
Director of Parks and Open Space..... Andy Jennings
Director of Recreation..... Nicole Stehlick
Director of Recreation..... Vacant
Deputy Director of Business Services Ryan Hegreness
Director of IT Mike MacLennan
Director of Finance Steve Shipley
Director of Human Resources..... Lisa Narrell





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**South Suburban Park and Recreation District
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO



JOHN CUTLER & ASSOCIATES

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

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the South Suburban Park and Recreation District (the "District") as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the South Suburban Park and Recreation District as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows and the budgetary comparison schedules 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures of the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 17-26 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) 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.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund financial statements and schedules and supplemental information as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The individual fund financial statements and schedules and supplemental information and other information have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial statements and schedules and supplemental information and other information are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

John Luther & Associates, LLC

April 21, 2023

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, 2022. 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 total assets exceeding liabilities and deferred inflows of resources at the close of 2022 by \$158,922,207 (net position). Of this amount the District had an unrestricted amount of (\$38,054,408). This negative amount is attributable to debt issued in the Governmental Activities for capital assets which is transferred to the Business Type Activities.
- At the end of 2022, the fund balance in the General Fund was \$22,035,793 a decrease of \$402,702. Of this amount \$20,845,793 or 95 percent was not restricted.
- Operating revenues fell short of operating expenses in the Enterprise Fund by \$3,483,997. Transfers from the General Fund in the amount of \$3,000,000 helped to cover this shortfall.
- The District's total debt decreased \$5,183,854 (5 percent) during 2022.

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 five 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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$158,922,207 at the close of 2022.

Net Position

Combined net position of the South Suburban Park and Recreation District at December 31, 2022 and 2021 were:

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Capital assets	\$ 86,524,687	\$ 82,875,827	\$ 125,425,519	\$ 116,166,042	\$ 211,950,206	\$ 199,041,869
Other assets	74,737,641	83,373,308	13,692,169	8,877,504	88,429,810	92,250,812
Total assets	161,262,328	166,249,135	139,117,688	125,043,546	300,380,016	291,292,681
Long-term debt outstanding	99,861,716	104,697,192	3,211,972	3,560,350	103,073,688	108,257,542
Other liabilities	5,027,972	3,461,538	2,073,433	1,816,151	7,101,405	5,277,689
Total liabilities	104,889,688	108,158,730	5,285,405	5,376,501	110,175,093	113,535,231
Deferred inflows of resources	31,282,716	31,441,186	-	-	31,282,716	31,441,186
Net position:						
Net investment in capital assets	69,980,866	54,813,750	122,841,358	113,239,675	192,822,224	168,053,425
Restricted	2,954,391	2,652,891	1,200,000	976,000	4,154,391	3,628,891
Unrestricted	(47,845,333)	(30,817,422)	9,790,925	5,451,370	(38,054,408)	(25,366,052)
Total net position	\$ 25,089,924	\$ 26,649,219	\$ 133,832,283	\$ 119,667,045	\$ 158,922,207	\$ 146,316,264

By far the largest portion of the District's net position, \$192,822,224, 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 2022, the District is able to report positive balances in all three categories of net position for the Business-type Activities. For the Primary Government and the Governmental activities the District shows a negative balance for Unrestricted Net Position. This negative balance is a result of debt issued in the Governmental Activities for capital assets transferred to the Business-type Activities.

Changes in Net Position

The District's program and general revenue of \$74,407,130 exceeds program expenses of \$61,801,187 by \$12,605,943. This increase is comparable to the increase in net position in 2021 of \$11,669,217.

The table below shows the summarized revenue and expenses for 2022 and 2021.

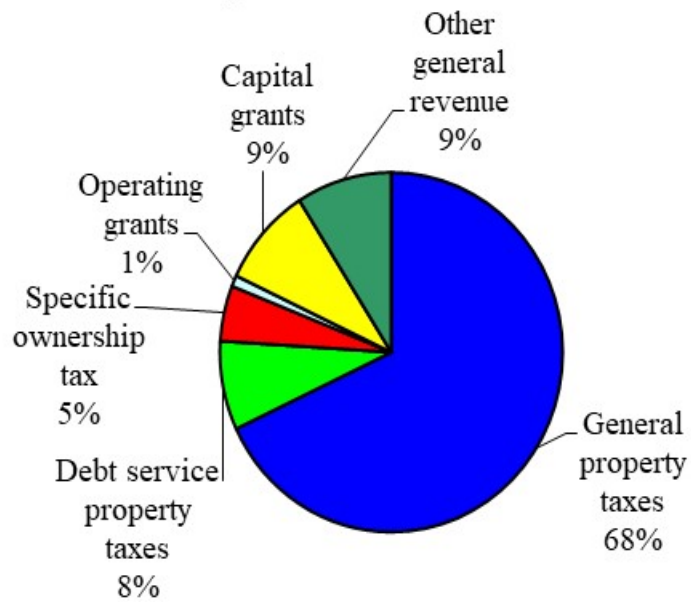
	Governmental Activities		Business-type Activities		Total Primary Activities	
	2022	2021	2022	2021	2022	2021
Program revenue:						
Charges for services	\$ -	\$ -	\$ 32,691,826	\$ 29,527,890	\$ 32,691,826	\$ 29,527,890
Operating grants	510,243	461,571	352,045	69,141	862,288	530,712
Capital grants	3,629,701	1,169,826	-	-	3,629,701	1,169,826
General revenue:						
Property taxes	31,300,458	29,339,233	-	-	31,300,458	29,339,233
Specific ownership tax	2,208,554	2,265,078	-	-	2,208,554	2,265,078
Grants and donations not restricted to specific programs	1,105,617	1,146,246	-	-	1,105,617	1,146,246
Net investment income	918,538	57,103	155,995	7,106	1,074,533	64,209
Gain on sale of asset	-	1,136,236	-	-	-	1,136,236
Other general revenue	1,534,153	1,118,970	-	-	1,534,153	1,118,970
Total revenue	<u>41,207,264</u>	<u>36,694,263</u>	<u>33,199,866</u>	<u>29,604,137</u>	<u>74,407,130</u>	<u>66,298,400</u>
Program expenses						
General government	3,066,166	3,045,445	-	-	3,066,166	3,045,445
Parks and open space	13,006,505	12,499,189	-	-	13,006,505	12,499,189
South Platte Park	1,296,272	1,042,865	-	-	1,296,272	1,042,865
General maintenance and improvements	3,787,034	1,989,962	-	-	3,787,034	1,989,962
Planning and construction	1,204,441	1,045,123	-	-	1,204,441	1,045,123
Hudson Gardens management fee	620,000	620,000	-	-	620,000	620,000
Interest on long-term debt	2,539,815	2,391,092	-	-	2,539,815	2,391,092
Golf courses	-	-	9,161,789	8,763,537	9,161,789	8,763,537
Hospitality	-	-	6,597,245	5,244,356	6,597,245	5,244,356
Ice arenas	-	-	6,027,844	4,565,465	6,027,844	4,565,465
Recreation centers	-	-	9,032,975	7,987,775	9,032,975	7,987,775
Athletics	-	-	2,484,702	2,386,470	2,484,702	2,386,470
Other recreation facilities	-	-	2,976,399	3,047,904	2,976,399	3,047,904
Total expenses	<u>25,520,233</u>	<u>22,633,676</u>	<u>36,280,954</u>	<u>31,995,507</u>	<u>61,801,187</u>	<u>54,629,183</u>
Excess before transfers	15,687,031	14,060,587	(3,081,088)	(2,391,370)	12,605,943	11,669,217
Transfers	<u>(17,246,326)</u>	<u>(7,431,021)</u>	<u>17,246,326</u>	<u>7,431,021</u>	<u>-</u>	<u>-</u>
Change in net position	(1,559,295)	6,629,566	14,165,238	5,039,651	12,605,943	11,669,217
Net Position-Beginning	26,649,219	20,019,653	119,667,045	114,627,394	146,316,264	134,647,047
Net Position-Ending	<u>\$ 25,089,924</u>	<u>\$ 26,649,219</u>	<u>\$ 133,832,283</u>	<u>\$ 119,667,045</u>	<u>\$ 158,922,207</u>	<u>\$ 146,316,264</u>

Governmental Activities

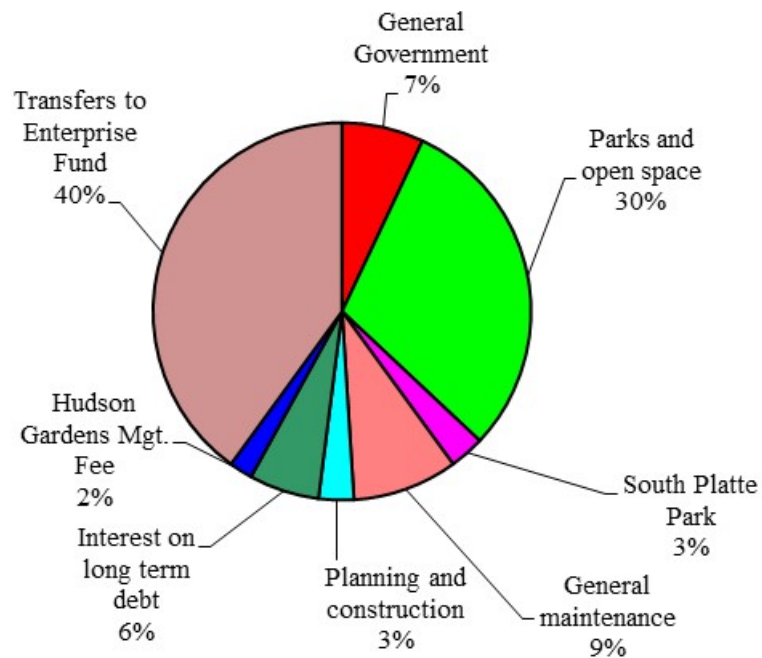
Governmental Activities reflect an increase in net position of \$15,687,031, before transfers. This increase is more favorable to the increase in net position in 2021 of \$14,060,587. Transfers consist of a \$3,000,000 transfer for operations and a \$14,246,326 transfer of construction costs expended 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

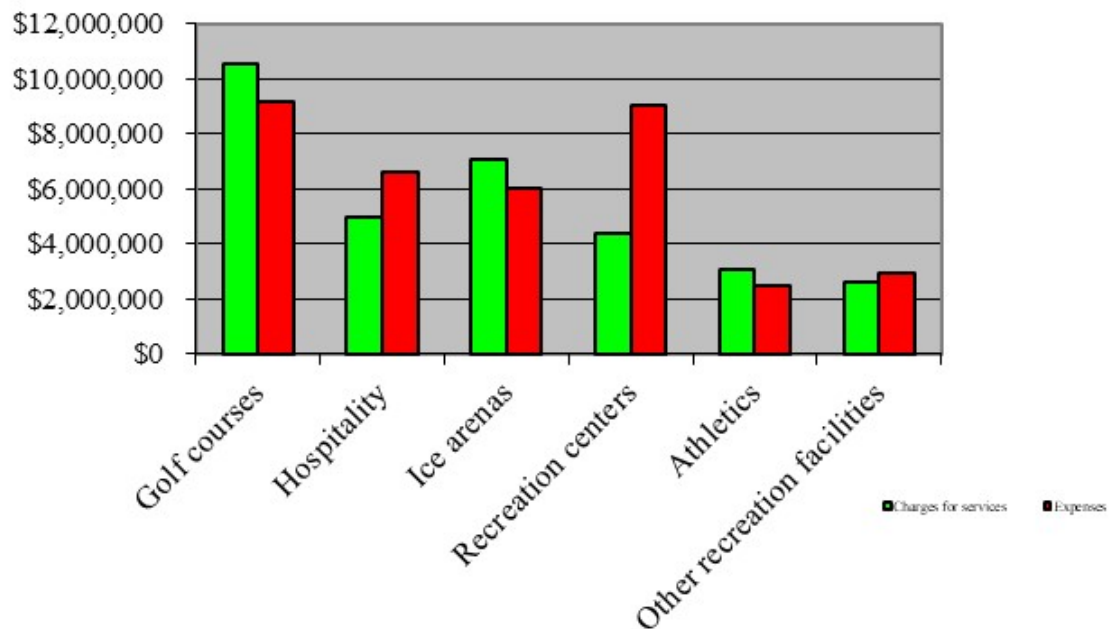


- Capital grants revenue increased 210% from 2021. The change is attributable to the increase in grants received from other local governments for matching capital projects.
- Net investment income increased 1509% as a result of higher interest rates.
- The Gain on sale of asset in 2021 is the result of selling the Districts Admin Building.
- Other general revenue increased 37% as a result of a large insurance claim received in 2022.
- General maintenance and improvements increased 90% related to less capital expenditures being capitalized in 2022.

Business-type Activities

Business-type activities reflect a decrease in Net Position of \$3,081,088 before transfers compared to a \$2,391,370 decrease in 2021. A \$3,000,000 transfer from the General Fund helps offset the operating loss of \$3,483,997, which includes depreciation of \$5,094,445.

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 \$38,593,195. Of that fund balance \$17,747,402 was restricted. The remaining balance of \$20,809,626 was assigned and \$36,167 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	\$ 990,000
Environmental Liability Escrow	\$ 200,000
Capital projects	\$ 16,197,305
General obligation debt service	\$ 360,097

Assigned to:

Health insurance claims	\$ 2,027,368
Subsequent year's expenditures	\$ 18,782,258

At the end of 2022, unrestricted fund balance of the General Fund was \$20,845,793, while total fund balance was \$22,035,793. 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 68 percent of total general fund expenditures, while total fund balance represents 72 percent of that same amount.

The fund balance of the General Fund decreased \$402,702 or 1.80 percent during the current fiscal year. Before transfers, revenue exceeded expenditures by \$2,562,514. This increase of revenue over expenditures was less favorable than the increase of revenue over expenditures in 2021 by \$2,694,773. This is mostly attributable to an increase in capital outlay.

The Conservation Trust Fund has a total fund balance of \$1,570,536, all of which is restricted lottery proceeds from the State of Colorado that are legally restricted expenditures for park and recreation purposes. The net increase of \$40,440, represents less projects completed in 2022 compared to lottery proceeds received.

The Grant Fund was established to account for grants that require accounting in a special revenue fund. Grant expenditures matched revenue in both 2022 and 2021.

The Debt Service Fund has a total fund balance of \$360,097, all of which is restricted for payment of general obligation debt. The net increase in fund balance was \$170,276. Taxes are levied for debt service annually to cover expenditures.

The Capital Projects Fund has a total fund balance of \$14,626,769, all of which is restricted for capital projects. This fund was established in 2018 to account for construction of projects from proceeds of debt. The debt was issued in 2019 and 2021 and not all capital projects have been completed.

Proprietary Funds

Unrestricted Net Position for the District's enterprise fund at the end of 2022 amounted to \$9,790,925 compared to \$5,451,370 in 2021.

GENERAL FUND BUDGETARY HIGHLIGHTS

In March of 2022 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 \$34,328,623. The final budget amount was \$34,960,803. The \$632,180 difference included an increase in intergovernmental and donations revenue being received for capital projects.

The General Fund original budgeted expenditures increased \$10,130,771 to \$54,060,992 in the final budget. The increase was primarily due to the increase in capital outlay. Actual General Fund Expenditures were \$33,531,169 or \$20,529,823 less than the final budget. Of this amount \$18,763,758 was for capital projects not completed by December 31, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2022, 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, 2022.

CAPITAL ASSETS AT YEAR-END

(net of depreciation)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Land	\$ 25,257,343	\$ 25,257,343	\$ 1,751,686	\$ 1,751,686	\$ 27,009,029	\$ 27,009,029
Land development	6,618,073	6,618,073	7,760,880	7,673,890	14,378,953	14,291,963
Water rights	632,510	632,510	348,119	348,119	980,629	980,629
Construction in Process	13,017,170	13,346,773	9,490,319	59,915,974	22,507,489	73,262,747
Total non-depreciable assets	45,525,096	45,854,699	19,351,004	69,689,669	64,876,100	115,544,368
Facilities/buildings	4,359,900	4,733,787	99,300,553	39,682,828	103,660,453	44,416,615
Trails, cart paths, and bridges	8,462,645	9,018,704	880,681	842,108	9,343,326	9,860,812
Machinery and equipment	2,290,007	2,391,950	2,026,274	2,289,956	4,316,281	4,681,906
Irrigation	1,319,716	1,478,335	1,186,815	845,080	2,506,531	2,323,415
Court and park improvements	18,865,214	15,440,240	954,864	1,034,985	19,820,078	16,475,225
Playgrounds	4,790,166	2,948,098	-	-	4,790,166	2,948,098
Park shelters	911,943	1,010,014	-	-	911,943	1,010,014
Leased assets	-	-	1,725,328	1,781,416	1,725,328	1,781,416
Total Capital Assets	\$ 86,524,687	\$ 82,875,827	\$ 125,425,519	\$ 116,166,042	\$ 211,950,206	\$ 199,041,869

Major capital outlays during 2022 include:

Littleton Golf and Tennis Club and Family Sports Dome Replacement	\$ 8,271,313
David A. Lorenz Regional Park New Multi-Use Fields	5,562,931
Lonesome Pine Park Improvements	657,326
Southbridge Park Improvements	585,360
Harmony Park Improvements	469,278
South Suburban Sports Complex	360,068
Bobcat Park Playground	238,211
Writers Vista Park Improvements	206,607
Ida Park Playground	171,940
Cornerstone Park Field Conversion	151,386

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 6 to the financial statements.

Debt

The District's General Obligation Bonds are rated AA and the Districts 2019 and 2021 Certificates of Participation are rated AA- by S&P Global Ratings. More detail of the District's long-term obligations is presented in Notes 7 and 8 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	
	2022	2021	2022	2021	2022	2021
General Obligation Bonds	\$ 36,485,000	\$ 37,880,000	\$ -	\$ -	\$ 36,485,000	\$ 37,880,000
Certificates of Participation	46,305,000	47,955,000	-	-	46,305,000	47,955,000
Capital Leases	3,254,584	3,658,667	2,584,161	2,926,367	5,838,745	6,585,034
Conditional Advance	340,000	425,000	-	-	340,000	425,000
Unamortized Premium	12,786,430	14,123,549	-	-	12,786,430	14,123,549
Compensated Absences	690,702	654,976	627,811	633,983	1,318,513	1,288,959
Total	<u>\$ 99,861,716</u>	<u>\$ 104,697,192</u>	<u>\$ 3,211,972</u>	<u>\$ 3,560,350</u>	<u>\$ 103,073,688</u>	<u>\$ 108,257,542</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 2023, awaiting 1st quarter revenue results to assist in anticipating the accuracy of revenue projections included in the 2023 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, 4810 East County Line Road, Littleton, CO 80126.

BASIC FINANCIAL STATEMENTS



SOUTH SUBURBAN

PARKS & RECREATION

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF NET POSITION
December 31, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Equity in pooled cash and investments - Unrestricted	\$ 21,384,568	\$ 12,618,606	\$ 34,003,174	\$ 4,193,593
Equity in pooled cash and investments - Restricted	19,969,169	-	19,969,169	-
Receivables	2,101,188	427,132	2,528,320	230,607
Property taxes receivable	31,282,716	-	31,282,716	-
Inventory	-	646,431	646,431	8,571
Capital assets				
Land, land development, water rights and construction in progress	45,525,096	19,351,004	64,876,100	-
Other capital assets, net of depreciation	40,999,591	106,074,515	147,074,106	-
Total capital assets	86,524,687	125,425,519	211,950,206	-
TOTAL ASSETS	161,262,328	139,117,688	300,380,016	4,432,771
LIABILITIES				
Accounts payable	3,657,858	1,313,841	4,971,699	198,463
Accrued payroll liabilities	589,313	741,691	1,331,004	-
Accrued interest payable	166,242	14,901	181,143	-
Advances from grantors and donors	614,559	3,000	617,559	-
Deposits	-	-	-	133,030
Long-term obligations, due within one year	4,316,894	874,183	5,191,077	-
Long-term obligations, due in more than one year	95,544,822	2,337,789	97,882,611	-
TOTAL LIABILITIES	104,889,688	5,285,405	110,175,093	331,493
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax revenue	31,282,716	-	31,282,716	-
TOTAL DEFERRED INFLOWS OF RESOURCES	31,282,716	-	31,282,716	-
NET POSITION				
Net Investment in capital assets	69,980,866	122,841,358	192,822,224	-
Restricted for:				
Emergency-TABOR	990,000	1,200,000	2,190,000	-
Debt service	193,855	-	193,855	-
Capital projects	1,570,536	-	1,570,536	-
Environmental liability escrow	200,000	-	200,000	-
Donor imposed restrictions for Hudson Gardens	-	-	-	13,005
Unrestricted	(47,845,333)	9,790,925	(38,054,408)	4,088,273
TOTAL NET POSITION	\$ 25,089,924	\$ 133,832,283	\$ 158,922,207	\$ 4,101,278

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, 2022

		Program Revenue		
		Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions
	Expenses			
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 3,066,166	\$ -	\$ -	\$ 73,680
Parks and open space	13,006,505	-	50,000	3,556,021
South Platte Park	1,296,272	-	460,243	-
General maintenance and improvements	3,787,034	-	-	-
Planning and construction	1,204,441	-	-	-
Hudson Gardens management fee	620,000	-	-	-
Interest on long term debt	2,539,815	-	-	-
Total Governmental Activities	25,520,233	-	510,243	3,629,701
Business-type Activities				
Golf courses	9,161,789	10,568,935	-	-
Hospitality	6,597,245	4,991,402	-	-
Ice arenas	6,027,844	7,062,957	-	-
Recreation centers	9,032,975	4,392,662	299,591	-
Athletics	2,484,702	3,058,641	-	-
Other recreation facilities and programs	2,976,399	2,617,229	52,454	-
Total Business-type Activities	36,280,954	32,691,826	352,045	-
Total Primary Government	\$ 61,801,187	\$ 32,691,826	\$ 862,288	\$ 3,629,701

COMPONENT UNIT

King C. Hudson and Evelyn Leigh
Hudson Foundation, Inc.

\$ 4,071,992	\$ 2,324,110	\$ 650,057	\$ -
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GENERAL REVENUE

Property tax revenue
Specific ownership tax
Grants and contributions not restricted to
specific programs
Net Investment 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**

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Total	
\$ (2,992,486)	\$ -	\$ (2,992,486)	\$ -
(9,400,484)	-	(9,400,484)	-
(836,029)	-	(836,029)	-
(3,787,034)	-	(3,787,034)	-
(1,204,441)	-	(1,204,441)	-
(620,000)	-	(620,000)	-
(2,539,815)	-	(2,539,815)	-
(21,380,289)	-	(21,380,289)	-
-	1,407,146	1,407,146	-
-	(1,605,843)	(1,605,843)	-
-	1,035,113	1,035,113	-
-	(4,340,722)	(4,340,722)	-
-	573,939	573,939	-
-	(306,716)	(306,716)	-
-	(3,237,083)	(3,237,083)	-
\$ (21,380,289)	\$ (3,237,083)	\$ (24,617,372)	\$ -
\$ -	\$ -	\$ -	\$ (1,097,825)
31,300,458	-	31,300,458	-
2,208,554	-	2,208,554	-
1,105,617	-	1,105,617	-
918,538	155,995	1,074,533	(60,864)
1,534,153	-	1,534,153	192,424
(17,246,326)	17,246,326	-	-
19,820,994	17,402,321	37,223,315	131,560
(1,559,295)	14,165,238	12,605,943	(966,265)
26,649,219	119,667,045	146,316,264	5,067,543
\$ 25,089,924	\$ 133,832,283	\$ 158,922,207	\$ 4,101,278

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, 2022

	General	Conservation Trust	Grant	Debt Service
ASSETS				
Equity in pooled cash and investments - Unrestricted	\$ 21,384,568	\$ -	\$ -	\$ -
Equity in pooled cash and investments - Restricted	2,227,368	1,637,115	130,317	360,097
Receivables	1,179,946	-	-	-
Property taxes receivable	28,152,959	-	-	3,129,757
TOTAL ASSETS	\$ 52,944,841	\$ 1,637,115	\$ 130,317	\$ 3,489,854
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 1,680,655	\$ 66,579	\$ 1,879	\$ -
Accrued payroll liabilities	589,313	-	-	-
Advances from grantors and donors	486,121	-	128,438	-
TOTAL LIABILITIES	2,756,089	66,579	130,317	-
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax revenue	28,152,959	-	-	3,129,757
TOTAL DEFERRED INFLOWS OF RESOURCES	28,152,959	-	-	3,129,757
FUND BALANCES				
Restricted for:				
Emergencies	990,000	-	-	-
Environmental liability escrow	200,000	-	-	-
Capital projects	-	1,570,536	-	-
General obligation debt service	-	-	-	360,097
Assigned to:				
Health insurance claims	2,027,368	-	-	-
Subsequent year's expenditures	18,782,258	-	-	-
Unassigned	36,167	-	-	-
TOTAL FUND BALANCE	22,035,793	1,570,536	-	360,097
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 52,944,841	\$ 1,637,115	\$ 130,317	\$ 3,489,854

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

Capital Assets of \$86,524,687 used in governmental activities are not financial resources
and therefore are not reported in the funds.

Long-term Liabilities, including bonds and Certificate of Participations payable of (\$82,790,000),
capital lease of (\$3,254,584), conditional advance of (\$340,000). compensated absences
of (\$690,702), unamortized premium of (\$12,786,430) and accrued interest of (\$166,242)
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.

Capital Projects	Total
\$ -	\$ 21,384,568
15,614,272	19,969,169
921,242	2,101,188
-	31,282,716
<u>\$ 16,535,514</u>	<u>\$ 74,737,641</u>

\$ 1,908,745	\$ 3,657,858
-	589,313
-	614,559
<u>1,908,745</u>	<u>4,861,730</u>

-	31,282,716
-	31,282,716

-	990,000
-	200,000
14,626,769	16,197,305
-	360,097
-	2,027,368
-	18,782,258
-	36,167
<u>14,626,769</u>	<u>38,593,195</u>
<u>\$ 16,535,514</u>	

86,524,687

(100,027,958)

\$ 25,089,924

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2022

	<u>General</u>	<u>Conservation Trust</u>	<u>Grant</u>	<u>Debt Service</u>
REVENUE				
Property taxes	\$ 27,999,069	\$ -	\$ -	\$ 3,301,389
Specific ownership taxes	2,208,554	-	-	-
Intergovernmental	754,340	967,976	121,470	-
Donations	97,339	-	-	-
Net investment income	500,228	26,780	-	34,784
Other	1,534,153	-	-	-
Total revenue	<u>33,093,683</u>	<u>994,756</u>	<u>121,470</u>	<u>3,336,173</u>
EXPENDITURES				
Current				
Administration	1,371,712	-	121,470	49,913
Finance	278,756	-	-	-
Information Technology	359,974	-	-	-
Insurance	440,648	-	-	-
Park maintenance	9,331,663	-	-	-
South Platte Park	1,240,964	-	-	-
Preventative maintenance	601,061	-	-	-
Planning and construction	1,195,386	-	-	-
Hudson Gardens management fee	620,000	-	-	-
Debt service				
Bond Principal	-	-	-	1,395,000
Bond Interest	-	-	-	1,686,200
Lease and COPS principal	2,139,083	-	-	-
Lease and COPS interest	2,196,518	-	-	-
Capital outlay	10,755,404	954,316	-	-
Total expenditures	<u>30,531,169</u>	<u>954,316</u>	<u>121,470</u>	<u>3,131,113</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>2,562,514</u>	<u>40,440</u>	<u>-</u>	<u>205,060</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	34,784	-	-	-
Transfers (out)	(3,000,000)	-	-	(34,784)
Total other financing sources (uses)	<u>(2,965,216)</u>	<u>-</u>	<u>-</u>	<u>(34,784)</u>
NET CHANGE IN FUND BALANCE	(402,702)	40,440	-	170,276
FUND BALANCE - BEGINNING OF YEAR	22,438,495	1,530,096	-	189,821
FUND BALANCE - END OF YEAR	<u>\$ 22,035,793</u>	<u>\$ 1,570,536</u>	<u>\$ -</u>	<u>\$ 360,097</u>

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

Capital Projects	Total
\$ -	\$ 31,300,458
-	2,208,554
1,433,742	3,277,528
160,000	257,339
356,746	918,538
-	1,534,153
<u>1,950,488</u>	<u>39,496,570</u>
-	1,543,095
-	278,756
-	359,974
-	440,648
-	9,331,663
-	1,240,964
-	601,061
-	1,195,386
-	620,000
-	1,395,000
-	1,686,200
-	2,139,083
-	2,196,518
<u>11,807,917</u>	<u>23,517,637</u>
<u>11,807,917</u>	<u>46,545,985</u>
<u>(9,857,429)</u>	<u>(7,049,415)</u>
-	34,784
<u>-</u>	<u>(3,034,784)</u>
<u>-</u>	<u>(3,000,000)</u>
(9,857,429)	(10,049,415)
24,484,198	48,642,610
<u>\$ 14,626,769</u>	<u>\$ 38,593,195</u>



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, 2022**

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS **\$ (10,049,415)**

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	6,085,338
Loss on disposal of capital asset	(24,744)
Depreciation	(4,122,428)
	1,938,166

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

Capital assets contributed	1,710,694
	1,710,694

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	5,784
Compensated absences	(35,726)
Amortization of bond premium	1,337,119
	1,307,177

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	2,139,083
Principal payment on bonds	1,395,000
	3,534,083

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES **\$ (1,559,295)**

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, 2022

	General Fund			Variance with Final Budget
	Budgeted Amounts		Actual Amounts	Positive (Negative)
	Original	Final		
REVENUE				
Property taxes	\$ 27,751,578	\$ 27,751,578	\$ 27,999,069	\$ 247,491
Specific ownership taxes	2,100,000	2,100,000	2,208,554	108,554
Intergovernmental	3,353,129	3,482,831	754,340	(2,728,491)
Donations	216,046	718,524	97,339	(621,185)
Net investment income	54,996	54,996	500,228	445,232
Other	777,874	777,874	1,534,153	756,279
Total revenue	34,253,623	34,885,803	33,093,683	(1,792,120)
EXPENDITURES				
Current				
Administration	1,876,197	1,692,081	1,371,712	320,369
Finance	294,283	311,809	278,756	33,053
Information Technology	379,287	393,819	359,974	33,845
Insurance	235,954	235,954	440,648	(204,694)
Park maintenance	10,480,794	10,574,508	9,331,663	1,242,845
South Platte Park	1,241,961	1,280,967	1,240,964	40,003
Preventative maintenance	668,596	678,958	601,061	77,897
Planning and construction	1,338,030	1,362,484	1,195,386	167,098
Hudson Gardens management fee	620,000	620,000	620,000	-
Debt service				
Capital lease principal	2,979,806	2,188,941	2,139,083	49,858
Capital lease interest	1,411,444	2,202,309	2,196,518	5,791
Capital outlay	19,403,869	29,519,162	10,755,404	18,763,758
Total expenditures	40,930,221	51,060,992	30,531,169	20,529,823
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(6,676,598)	(16,175,189)	2,562,514	18,737,703
OTHER FINANCING SOURCES (USES)				
Transfers in	75,000	75,000	34,784	(40,216)
Transfers (out)	(3,000,000)	(3,000,000)	(3,000,000)	-
Total other financing sources (uses)	(2,925,000)	(2,925,000)	(2,965,216)	(40,216)
NET CHANGE IN FUND BALANCE	(9,601,598)	(19,100,189)	(402,702)	18,697,487
FUND BALANCE - BEGINNING OF YEAR	9,601,598	19,100,189	22,438,495	3,338,306
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ 22,035,793	\$ 22,035,793

Conservation Trust Fund				Grant 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		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
750,000	750,000	967,976	217,976	128,293	212,613	121,470	(91,143)
-	-	-	-	-	-	-	-
10,000	10,000	26,780	16,780	-	-	-	-
-	-	-	-	-	-	-	-
760,000	760,000	994,756	234,756	128,293	212,613	121,470	(91,143)
-	-	-	-	128,293	212,613	121,470	91,143
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,314,245	2,290,096	954,316	1,335,780	-	-	-	-
1,314,245	2,290,096	954,316	1,335,780	128,293	212,613	121,470	91,143
(554,245)	(1,530,096)	40,440	1,570,536	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(554,245)	(1,530,096)	40,440	1,570,536	-	-	-	-
554,245	1,530,096	1,530,096	-	-	-	-	-
\$ -	\$ -	\$ 1,570,536	\$ 1,570,536	\$ -	\$ -	\$ -	\$ -

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, 2022

ASSETS

Current assets

Equity in pooled cash and investments - Unrestricted	\$ 12,618,606
Receivables	427,132
Inventory	646,431
Total Current assets	<u>13,692,169</u>

Non-current assets

Capital assets, net of depreciation	125,425,519
Total Non-current assets	<u>125,425,519</u>

TOTAL ASSETS

139,117,688

LIABILITIES

Current liabilities

Accounts payable	1,313,841
Accrued payroll liabilities	741,691
Accrued interest payable	14,901
Advances from grantors and donors	3,000
Long-term obligations, current portion	874,183
Total Current liabilities	<u>2,947,616</u>

Non-current liabilities

Long-term obligations, non-current portion	<u>2,337,789</u>
--	------------------

TOTAL LIABILITIES

5,285,405

NET POSITION

Net Investment in capital assets	122,841,358
Restricted for Emergencies-TABOR	1,200,000
Unrestricted	9,790,925
TOTAL NET POSITION	<u><u>\$ 133,832,283</u></u>

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, 2022

OPERATING REVENUE

Golf courses	\$ 10,568,935
Hospitality	4,991,402
Ice arenas	7,062,957
Recreation centers	4,392,662
Athletics	3,058,641
Other recreation facilities and programs	2,617,229
Total operating revenue	<u>32,691,826</u>

OPERATING EXPENSES

Golf courses	7,322,073
Hospitality	5,476,746
Ice arenas	3,964,726
Recreation centers	6,625,965
Athletics	2,156,405
Other recreation facilities and programs	2,079,679
Administration	1,641,082
Finance	565,957
Information Technology	730,856
Insurance	482,442
Facility maintenance and improvements	35,447
Depreciation	5,094,445
Total operating expenses	<u>36,175,823</u>

OPERATING INCOME (LOSS)

(3,483,997)

NONOPERATING REVENUE (EXPENSE)

Intergovernmental and donations	352,045
Net investment income	155,995
Interest expense	(105,131)
Total nonoperating revenue (expense)	<u>402,909</u>

NET INCOME (LOSS) BEFORE

CONTRIBUTIONS AND TRANSFERS (3,081,088)

CAPITAL CONTRIBUTIONS

Capital assets 14,246,326

TRANSFER IN

3,000,000

CHANGE IN NET POSITION

14,165,238

TOTAL NET POSITION - BEGINNING

119,667,045

TOTAL NET POSITION - ENDING

\$ 133,832,283

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, 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 32,290,192
Payments to suppliers	(18,003,958)
Payments to employees	(12,829,685)
Net cash required by operating activities	<u>1,456,549</u>

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

Transfer in	3,000,000
Donations received	352,045
Net cash provided by noncapital and related financing activities	<u>3,352,045</u>

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

Interest paid	(104,849)
Principal paid	(342,206)
Capital Lease Proceeds	-
Acquisition of Capital assets	(107,595)
Net cash required by capital and related financing activities	<u>(554,650)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Net investment income received	155,995
Net cash provided by investing activities	<u>155,995</u>

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

4,409,939

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

8,208,667

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 12,618,606

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

Operating income (loss)	\$ (3,483,997)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation	5,094,445
Effects of changes in operating assets and liabilities	
Receivables	(390,957)
Inventory	(13,771)
Accounts payable	180,307
Accrued payroll liabilities	87,371
Loss on sale of asset	-
Advances from grantors and donors	(10,677)
Compensated absences	(6,172)
Total adjustments	<u>4,940,546</u>
Net cash required by operating activities	<u><u>\$ 1,456,549</u></u>

Non Cash Activity: Capital assets in the amount of \$14,246,326 were contributed during 2022 from governmental activities.

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 1 – DEFINITION OF REPORTING ENTITY

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

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

The King C. Hudson and Evelyn Leigh Hudson Foundation, Inc. (Hudson Gardens) d/b/a, The Hudson Gardens & Event Center was incorporated under the laws of the State of Colorado on March 12, 1986. Hudson Gardens operates as a “public charity” as described in IRC Section 509(a)(2). Hudson Gardens 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.” Hudson Gardens 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. Starting in 2023 Hudson Gardens activity was incorporated into the District and the Foundation will be dissolved.

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, 2022

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, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 general obligation bonds principal, interest and related costs.

Capital Projects Fund – This fund accounts for the proceeds from the GO Bonds and Certificate of Participation proceeds issued in 2019 and 2021.

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 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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2022, supplementary appropriations were approved by the District as follows:

	<u>Original</u> <u>Appropriation</u>	<u>Modified</u> <u>Appropriation</u>
General Fund	\$ 43,930,221	\$ 54,060,992
Conservation Trust Fund	\$ 1,314,245	\$ 2,290,096
Grant Fund	\$ 128,293	\$ 212,613
Enterprise Fund	\$ 32,780,839	\$ 35,619,551
Capital Projects Fund	\$ 18,806,241	\$ 26,958,645
Debt Service Fund	\$ 3,356,673	\$ 3,356,673

Pooled Cash and Investments

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

Cash Equivalents

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 statement of net position, bond premiums are included with bonds payable. On the government-wide 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.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 14).

Comparative Data

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 3 - CASH AND INVESTMENTS

At December 31, 2022 the District had the following cash and investments:

Cash on Hand	\$ 33,260
Cash Deposits	4,861,723
Investments	<u>49,077,360</u>
	<u>\$ 53,972,343</u>

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

Equity in pooled cash and investments-Unrestricted	\$ 34,003,174
Equity in pooled cash and investments-Restricted	<u>19,969,169</u>
	<u>\$ 53,972,343</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.

Deposits covered by PDPA are not subject to custodial credit risk. The State Regulatory Commissions for banks and financial services are required by Statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

Investments

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

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

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

At December 31, 2022 the District had the following investments:

<u>Investment</u>	<u>Rating</u>	<u>Maturities</u>	<u>Net Asset Value</u> <u>Method</u>
Local Government Investment Pools	AAAm/AAAf/S1	< 1 year	\$ 49,077,360

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

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

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

Local Government Investment Pool - The District has investments in the Colorado Local Government Liquid Asset Trust (COLOTRUST), 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 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. The District invests in COLOTRUST PLUS+ and COLOTRUST EDGE. COLOTRUST PLUS+ operates similarly to a money market fund and each share is equal in value to \$1.00. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period. COLOTRUST EDGE is a variable Net Asset Value Local Government Investment Pool that offers a weekly liquidity investment option designed to generate a higher yield. Edge is managed to approximate a \$10.00 transactional share price. The Weighted average to maturity is beyond 60 days. There are no unfunded commitments, and the redemption frequency is weekly. At December 31, 2022 the District had \$44,017,158 invested in COLOTRUST PLUS+ and \$5,060,202 in COLOTRUST EDGE.

At December 31, 2022 Hudson Gardens had cash deposits with a carrying amount of \$1,497,957, and a bank balance of \$1,310,749, of which \$250,000 was insured. Additionally, Hudson Gardens had \$2,695,636, invested in the Local Government Investment Pool-COLOTRUST PLUS+.

Cash deposits	\$1,497,957
Local Government Investment Pool-COLOTRUST PLUS+	<u>2,695,636</u>
Total Cash and Investments	<u>\$4,193,593</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

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 \$19,969,169 at December 31, 2022. 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	\$ 2,027,368
Environmental Liability Escrow (see Note 13)	200,000

Conservation Trust Fund

Cash held for Capital Projects	1,637,115
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Grant Fund

Cash held as required by granting agencies	130,317
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Debt Service Fund

Cash held for payment of General Obligation Bonds	360,097
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Capital Projects Fund

Debt proceeds held for payment of capital projects	<u>15,614,272</u>
Total Governmental Activities	<u>\$ 19,969,169</u>

NOTE 5 – RECEIVABLES

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

	General Fund	Capital Projects Fund	Enterprise Fund	Total
Receivables				
Accounts:	\$ 1,179,946	\$ 921,242	\$ 427,132	\$2,528,320

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 6 – CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2022 follows:

By Classification	Balance at January 1, 2022	Additions	Deletions	Balance at December 31, 2022
Governmental Activities				
Land	\$ 25,257,343	\$ -	\$ -	\$ 25,257,343
Land development	6,618,073	86,990	86,990	6,618,073
Water rights	632,510	-	-	632,510
Construction in process	13,346,773	17,385,828	17,715,431	13,017,170
Total non-depreciable assets	45,854,699	17,472,818	17,802,421	45,525,096
Facilities/buildings	11,274,084	4,726,717	4,701,717	11,299,084
Trails and bridges	28,478,608	494,256	170,149	28,802,715
Machinery and equipment	9,281,414	1,055,157	539,359	9,797,212
Irrigation	5,743,301	257,824	257,824	5,743,301
Court and park improvements	29,945,297	5,116,923	142,859	34,919,361
Playgrounds	6,429,236	2,139,939	-	8,569,175
Park shelters	3,170,246	-	-	3,170,246
Total Capital Assets	140,176,885	31,263,634	23,614,329	147,826,190
Less Accumulated Depreciation Governmental Activities				
Facilities/buildings	(6,540,297)	(398,887)	-	(6,939,184)
Trails and bridges	(19,459,904)	(880,166)	-	(20,340,070)
Machinery and equipment	(6,889,464)	(739,724)	(121,983)	(7,507,205)
Irrigation	(4,264,966)	(158,619)	-	(4,423,585)
Court and park improvements	(14,505,057)	(1,549,090)	-	(16,054,147)
Playgrounds	(3,481,138)	(297,871)	-	(3,779,009)
Park shelters	(2,160,232)	(98,071)	-	(2,258,303)
Total Accumulated Depreciation	(57,301,058)	(4,122,428)	(121,983)	(61,301,503)
Net Capital Assets	\$ 82,875,827	\$ 27,141,206	\$ 23,492,346	\$ 86,524,687

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 6 – CAPITAL ASSETS (CONTINUED)

By Classification	Balance at January 1, 2022	Additions	Deletions	Balance at December 31, 2022
Business Type Activities				
Land	\$ 1,751,686	\$ -	\$ -	\$ 1,751,686
Land development	7,673,890	86,990	-	7,760,880
Water rights	348,119	-	-	348,119
Construction in process	59,915,974	8,601,750	59,027,405	9,490,319
Total non-depreciable assets	69,689,669	8,688,740	59,027,405	19,351,004
Facilities/buildings	86,776,062	63,549,707	-	150,325,769
Trails, cart paths, and bridges	4,498,849	170,149	-	4,668,998
Machinery and equipment	10,056,713	392,633	-	10,449,346
Irrigation	6,661,844	437,239	-	7,099,083
Court and park improvements	3,509,308	142,859	-	3,652,167
Total depreciable assets	111,502,776	64,692,587	-	176,195,363
Leased assets - Land	1,781,416	-	-	1,781,416
Total capital assets	182,973,861	73,381,327	59,027,405	197,327,783
Less Accumulated Depreciation Business Type Activities				
Facilities/buildings	(47,093,234)	(3,931,982)	-	(51,025,216)
Trails, cart paths, and bridges	(3,656,741)	(131,576)	-	(3,788,317)
Machinery and equipment	(7,766,757)	(656,315)	-	(8,423,072)
Irrigation	(5,816,764)	(95,504)	-	(5,912,268)
Court and park improvements	(2,474,323)	(222,980)	-	(2,697,303)
Leased Assets	-	(56,088)	-	(56,088)
Total Accumulated Depreciation	(66,807,819)	(5,094,445)	-	(71,902,264)
Net Capital Assets	\$ 116,166,042	\$ 68,286,882	\$ 59,027,405	\$ 125,425,519

As a result of implementation of GASB Statement No.87 (GASB 87), *Leases*, \$1,781,416 in lease assets for a lease of land has been added to the beginning balance as presented above. As these lease assets are offset by an equal amount of lease liabilities, the District does not report a restatement of beginning net position for the implementation of GASB 87.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 6 – CAPITAL ASSETS (CONTINUED)

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

Governmental Activities

General government	\$ 443,693
Planning	9,055
Parks and open space	3,614,372
South Platte Park	55,308
Total Governmental Activities	<u>\$ 4,122,428</u>

Business Type Activities

Golf courses	\$ 891,336
Hospitality	431,937
Recreation centers	1,560,467
Athletics	53,449
Ice arenas	1,523,986
Other recreation facilities	633,270
Total Business Type Activities	<u>\$ 5,094,445</u>

NOTE 7 - 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, 2022:

	<u>Balance at January 1, 2022</u>	<u>Increases</u>	<u>Retirements</u>	<u>Balance at December 31, 2022</u>	<u>Due within one year</u>
(2021) - \$17,715,000 Certificates of Participation	\$ 17,715,000	-	540,000	\$ 17,175,000	580,000
(2019) - \$40,285,000 General Obligation Bonds	37,880,000	-	1,395,000	36,485,000	1,465,000
(2019) - \$32,350,000 Certificates of Participation	30,240,000	-	1,110,000	29,130,000	1,155,000
(2014) - \$5,760,987 Capital Lease	3,658,667	-	404,083	3,254,584	429,539
(2019) - \$425,000 Conditional Advance	425,000	-	85,000	340,000	65,723
Accrual for compensated absences	654,976	459,429	423,703	690,702	621,632
	<u>\$ 90,573,643</u>	<u>\$ 459,429</u>	<u>\$ 3,957,786</u>	<u>\$ 87,075,286</u>	<u>\$ 4,316,894</u>
Less current portion	(4,123,561)			(4,316,894)	
Plus unamortized original issue premium					
2019 GO Bonds	6,617,335	-	633,604	5,983,731	
2019 COPs	3,992,349	-	390,760	3,601,589	
2021 COPs	3,513,865	-	312,755	3,201,110	
	<u>\$ 100,573,631</u>			<u>\$ 95,544,822</u>	

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 7 - LONG-TERM OBLIGATIONS - GOVERNMENTAL ACTIVITIES
(CONTINUED)

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

\$17,715,000 Certificates of Participation, Series 2021, dated December 8, 2021, with interest of 4.00% to 5.00%, consisting of serial certificates issued in the amount of \$12,890,000 due annually through 2037 and term certificates issued in the original amount of \$4,825,000 due December 15, 2041. The certificates maturing on or before December 15, 2031 are not subject to redemption prior to maturity. The certificates maturing on and after December 15, 2032, shall be subject to redemption prior to their respective maturity dates at the option of the District, on December 15, 2031, and on any date thereafter, at a redemption price equal to the principal amount of the certificates. The Certificates have been issued in connection with a lease of the Lone Tree Golf Course 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 2021 Certificates shall be called for redemption in the event that the 2021 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2021 lease. If called for redemption, the Certificates shall be redeemed in whole on such date for a redemption price equal to the principal amount plus accrued interest to the redemption date. These certificates were issued to replace the Family Sports Center Athletic Dome and the Littleton Tennis Bubble and Pro Shop. These Certificates are rated AA- by S&P Global Ratings

\$40,285,000 General Obligation Refunding Bonds, Series 2019, dated October 16, 2019, with interest of 2.0% to 5.00%, due annually through 2039. The Bonds maturing on and before December 15, 2029 are not subject to redemption prior to maturity. The Bonds maturing on and after December 15, 2030, are subject to redemption prior to maturity, on December 15, 2029, or on any date thereafter at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date, without a redemption premium. There is no provision for acceleration of maturity of the principal of the Bonds in the event of default in the payment of principal of or interest on the Bonds. These bonds were issued to construct a portion of a field house, three sheets of ice, gymnasium, restaurant, and the District's administration office, along with various park improvements. The Bonds are considered a general obligation of the District and the full faith and credit of the District are pledged for the punctual payment of the principal of and interest on the Bonds. These bonds are rated AA by S&P Global Ratings.

\$32,350,000 Certificates of Participation, Series 2019, dated July 31, 2019, with interest of 2.875% to 5.00%, due annually through 2039. The certificates maturing on or before December 15, 2028 are not subject to redemption prior to maturity. The certificates maturing on and after December 15, 2029, shall be subject to redemption prior to their respective maturity dates at the option of the District, on December 15, 2028, and on any date thereafter, at a redemption price equal to the principal amount of the certificates. The Certificates have been issued in connection with a lease of the Lone Tree Golf Course 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 2019 Certificates shall be called for redemption in the event that the 2019 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2019 lease. If called for redemption, the Certificates shall be redeemed in whole on such date for a

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 7 - LONG-TERM OBLIGATIONS - GOVERNMENTAL ACTIVITIES
(CONTINUED)

redemption price equal to 100% of the principal amount plus accrued interest to the redemption date. These certificates were issued to demolish and rebuild a new bathhouse and pool at the Franklin, Harlow, and Holly pool site and to construct a portion of a field house, three sheets of ice, gymnasium, restaurant, and the District's administration office. These Certificates are rated AA- by S&P Global Ratings

\$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. Individual equipment did not meet the District's capitalization policy.

\$425,000 Conditional Advance, Dated October 15, 2019, with Denver Water for a new irrigation well at the Littleton Golf Course. Payments are due in annual installments on August 17, through 2027 and are conditional upon annual appropriation by the District.

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,		Capital Lease and Conditional Advance		
	Interest	Principal	Interest	Principal	Interest	Principal	Total
2023	\$ 1,616,450	\$ 1,465,000	\$ 2,022,000	\$ 1,735,000	\$ 85,315	\$ 495,262	\$ 7,419,027
2024	1,543,200	1,540,000	1,946,800	1,810,000	72,903	522,946	7,435,849
2025	1,512,400	1,570,000	1,856,300	1,900,000	59,776	551,804	7,450,280
2026	1,433,900	1,650,000	1,761,300	1,995,000	45,908	581,873	7,467,981
2027	1,351,400	1,730,000	1,661,550	2,095,000	31,306	608,746	7,478,002
2028-2032	5,368,250	10,050,000	6,627,750	12,155,000	18,853	833,953	35,053,806
2033-2037	2,747,600	12,665,000	3,625,050	15,160,000	-	-	34,197,650
2038-2041	351,200	5,815,000	718,700	9,455,000	-	-	16,339,900
	<u>\$ 15,924,400</u>	<u>\$ 36,485,000</u>	<u>\$ 20,219,450</u>	<u>\$ 46,305,000</u>	<u>\$ 314,061</u>	<u>\$ 3,594,584</u>	<u>\$ 122,842,495</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 – 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, 2022.

	Balance at January 1, 2022	New Issues and Additions	Retirements	Balance at December 31, 2022	Due within one year
(2021) - \$191,870 Lone Tree Cardio Lease	\$ 191,870	\$ -	\$ 46,587	\$ 145,283	\$ 47,495
(2020) - \$990,000 Golf Cart Lease	831,875	-	160,814	671,061	163,547
(2019) - \$158,365 Goodson Cardio Lease	81,129	-	40,066	41,063	41,063
(2018) - \$152,335 Buck Cardio Lease	40,077	-	40,077	-	-
(2001) - \$1,781,416 FSC Land Lease	1,781,416	-	54,662	1,726,754	57,048
Accrual for compensated absences	633,983	369,114	375,286	627,811	565,030
	\$3,560,350	\$ 369,114	\$ 717,492	\$ 3,211,972	\$ 874,183
Less current portion	(861,871)			(874,183)	
	<u>\$2,698,479</u>			<u>\$ 2,337,789</u>	

As a result of implementation of GASB 87, *Leases*, \$1,781,416 in lease liabilities for a lease of land has been added to the beginning balance presented above. As these lease liabilities are offset by an equal amount of lease assets, the District does not report a restatement of beginning net position for the implementation of GASB 87.

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

\$191,870 Lease Agreement, Dated March 16, 2021 for Cardio Fitness Equipment at the Lone Tree Recreation Center. Payments are due in annual installments through March 16, 2025, with interest at 1.95%. Individual equipment did not meet the District's capitalization policy.

\$990,000 Lease Agreement, Dated April 6, 2020 for Golf Cars at the Lone Tree, South Suburban, Littleton and Family Sports Center Golf Courses. Payments are due in annual installments through April 6, 2026, with interest at 1.70%. Individual cars did not meet the District's capitalization policy.

\$158,365 Lease Agreement, Dated September 5, 2019, for Cardio Fitness Equipment at the Goodson Recreation Center. Payments are due in annual installments through September 5, 2023, with interest at 2.49%. Individual equipment did not meet the District's capitalization policy.

\$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%. Individual equipment did not meet the District's capitalization policy. This lease was paid off in 2022.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 8 – LONG-TERM OBLIGATIONS – BUSINESS-TYPE ACTIVITIES
(CONTINUED)

\$1,781,416 Lease Agreement, Dated October 1, 2001, for land at the Family Sports Center. Payments are due quarterly through June 2037, with interest at 5.0%. The land is capitalized under leased assets.

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:

	Capital Leases		
	Interest	Principal	Total
2023	\$ 100,563	\$ 309,153	\$ 409,716
2024	92,849	279,054	371,903
2025	85,718	290,584	376,302
2026	78,124	252,380	330,504
2027	71,018	89,196	160,214
2028-2032	275,411	600,705	876,116
2033-2037	90,604	763,089	853,693
	<u>\$ 794,287</u>	<u>\$ 2,584,161</u>	<u>\$ 3,378,448</u>

NOTE 9 – 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, 2022, there were 228 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 3% 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, 2022

NOTE 9 – DEFINED CONTRIBUTION PLAN (Continued)

The number of active plan members and contributions made by the District for the years ended December 31, 2022, 2021, and 2020 are as follows:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Plan members	<u>228</u>	<u>219</u>	<u>206</u>
District contribution	<u>\$ 1,099,695</u>	<u>\$ 901,627</u>	<u>\$ 886,034</u>

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

NOTE 10 - 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 11 – TRANSFERS

The following schedule reflects the District's interfund transfers for the year ended December 31, 2022.

	<u>Transfers in</u>		
	<u>General Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
<u>Transfers out</u>			
General Fund	\$ -	\$ 3,000,000	\$ 3,000,000
Debt Service Fund	34,784	-	\$ 34,784
	<u>\$ 34,784</u>	<u>\$ 3,000,000</u>	<u>\$ 3,034,784</u>

The transfer from the General Fund to the Enterprise Fund is to cover overhead, capital and debt service. The transfer from the Capital Projects Fund to the General 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 \$14,246,326 transfer from the Governmental Activities to the Business-type Activities for the transfer of Business-type capital assets purchased in the Governmental Activities in the current year.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 12 - 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 \$2,293,427. Settled benefit claims have not exceeded the aggregate total yearly claims limit in the last three years. Excess coverage insurance policies are not purchased for dental and prescription claims.

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

The following represents the changes in the benefit claims liability for the District during 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Benefit claims liability at beginning of year	\$ 210,000	\$ 200,000
Current year claims and changes in estimates	1,584,955	1,713,496
Claim payments	<u>(1,624,955)</u>	<u>(1,703,496)</u>
Benefit claims liability at end of year	<u>\$ 170,000</u>	<u>\$ 210,000</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 12 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

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 13 – 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. This portion is recorded as a capital lease. In addition, a percentage rent based on revenues generated at the Family Sports Center is due annually 60 days after the year-end. For 2022, the District paid the Airport Authority \$254,504 for the percentage rent portion of the lease.

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.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 14 - 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.

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

NOTE 14 - TAX, SPENDING AND DEBT LIMITATIONS (CONTINUED)

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.

On November 5, 2019, a majority of the District electors authorized the District to adjust the mill levy rate up or down beginning in 2021 and annually thereafter if needed to offset revenue losses resulting from state-mandated property tax assessment rate reductions in order to maintain necessary services.

NOTE 15 – SUBSEQUENT EVENTS

Effective January 1, 2023, the District took over all operations of the King C. Hudson and Evelyn Leigh Hudson Foundation, Inc. (Hudson Gardens). Employees of Hudson Gardens became employees of the District, and all assets and liabilities were transferred to the District.

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, 2022**

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 21,384,568	\$ 20,813,954
Equity in pooled cash and investments - Restricted	2,227,368	2,269,997
Receivables	1,179,946	1,361,114
Property taxes receivable	28,152,959	28,127,054
TOTAL ASSETS	<u>\$ 52,944,841</u>	<u>\$ 52,572,119</u>
 LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,680,655	\$ 1,438,082
Accrued payroll liabilities	589,313	503,620
Advances from grantors and donors	486,121	64,868
TOTAL LIABILITIES	<u>2,756,089</u>	<u>2,006,570</u>
 DEFERRED INFLOWS OF RESOURCES		
Deferred property tax revenue	28,152,959	28,127,054
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>28,152,959</u>	<u>28,127,054</u>
 FUND BALANCE		
Restricted for:		
Emergencies	990,000	905,000
Environmental liability escrow	200,000	200,000
Assigned to:		
Health insurance claims	2,027,368	2,069,997
Subsequent year's expenditures	18,782,258	19,100,159
Unassigned	36,167	163,339
TOTAL FUND BALANCE	<u>22,035,793</u>	<u>22,438,495</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	<u>\$ 52,944,841</u>	<u>\$ 52,572,119</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2022

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
REVENUE		
Property taxes	\$ 27,999,069	\$ 26,146,575
Specific ownership taxes	2,208,554	2,265,078
Intergovernmental	754,340	569,220
Donations	97,339	105,963
Net investment income	500,228	47,426
Other	1,534,153	1,118,970
Total revenue	<u>33,093,683</u>	<u>30,253,232</u>
EXPENDITURES		
Current		
Administration	1,371,712	1,496,441
Finance	278,756	283,628
Information Technology	359,974	335,913
Insurance	440,648	224,726
Park maintenance	9,331,663	9,078,063
South Platte Park	1,240,964	984,116
Preventative maintenance	601,061	518,263
Planning and construction	1,195,386	1,039,274
Hudson Gardens management fee	620,000	620,000
Debt service		
Lease and COPS principal	2,139,083	1,959,696
Lease and COPS interest	2,196,518	1,474,001
Capital outlay	10,755,404	6,981,824
Total expenditures	<u>30,531,169</u>	<u>24,995,945</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>2,562,514</u>	<u>5,257,287</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of asset	-	1,592,511
Transfers in	34,784	1,768
Transfers (out)	(3,000,000)	(3,000,000)
Total other financing sources (uses)	<u>(2,965,216)</u>	<u>(1,405,721)</u>
NET CHANGE IN FUND BALANCE	(402,702)	3,851,566
FUND BALANCE - BEGINNING OF YEAR	<u>22,438,495</u>	<u>18,586,929</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 22,035,793</u></u>	<u><u>\$ 22,438,495</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 DISTRICT
CONSERVATION TRUST FUND
BALANCE SHEET
December 31, 2022**

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Equity in pooled cash and investments - Restricted	\$ 1,637,115	\$ 1,773,344
TOTAL ASSETS	<u><u>\$ 1,637,115</u></u>	<u><u>\$ 1,773,344</u></u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 66,579	\$ 243,248
Total liabilities	<u>66,579</u>	<u>243,248</u>
 FUND BALANCE		
Restricted for capital projects	1,570,536	1,530,096
TOTAL FUND BALANCE	<u>1,570,536</u>	<u>1,530,096</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,637,115</u></u>	<u><u>\$ 1,773,344</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CONSERVATION TRUST FUND
STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2022**

(with comparative totals for December 31, 2021)

	2022	2021
REVENUE		
Intergovernmental	\$ 967,976	\$ 953,985
Net investment income	26,780	1,874
Total revenue	<u>994,756</u>	<u>955,859</u>
EXPENDITURES		
Capital Outlay	954,316	589,164
Total expenditures	<u>954,316</u>	<u>589,164</u>
NET CHANGE IN FUND BALANCE	40,440	366,695
FUND BALANCE - BEGINNING OF YEAR	1,530,096	1,163,401
FUND BALANCE - END OF YEAR	<u><u>\$ 1,570,536</u></u>	<u><u>\$ 1,530,096</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 DISTRICT
GRANT FUND
BALANCE SHEET
December 31, 2022**

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Equity in pooled cash and investments - Restricted	\$ 130,317	\$ 104,119
TOTAL ASSETS	<u><u>\$ 130,317</u></u>	<u><u>\$ 104,119</u></u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,879	\$ 19,799
Advances from grantors and donors	128,438	84,320
TOTAL LIABILITIES	<u><u>130,317</u></u>	<u><u>104,119</u></u>
 FUND BALANCE		
Restricted for:		
Grant programs	<u>-</u>	<u>-</u>
TOTAL FUND BALANCE	<u><u>-</u></u>	<u><u>-</u></u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 130,317</u></u>	<u><u>\$ 104,119</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2022**

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
REVENUE		
Intergovernmental	\$ 121,470	\$ 125,882
Total revenue	<u>121,470</u>	<u>125,882</u>
 EXPENDITURES		
Administration	<u>121,470</u>	<u>125,882</u>
Total expenditures	<u>121,470</u>	<u>125,882</u>
 NET CHANGE IN FUND BALANCE	-	-
 FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>-</u>
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, 2022**

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Equity in pooled cash and investments - Restricted	\$ 360,097	\$ 189,821
Property taxes receivable	3,129,757	3,314,132
TOTAL ASSETS	<u><u>\$ 3,489,854</u></u>	<u><u>\$ 3,503,953</u></u>
 LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ -
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
 DEFERRED INFLOWS OF RESOURCES		
Deferred property tax revenue	3,129,757	3,314,132
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,129,757</u>	<u>3,314,132</u>
 FUND BALANCE		
Restricted for general obligation debt service	360,097	189,821
TOTAL FUND BALANCE	<u>360,097</u>	<u>189,821</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	<u><u>\$ 3,489,854</u></u>	<u><u>\$ 3,503,953</u></u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2022

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
REVENUE		
Property taxes	\$ 3,301,389	\$ 3,192,658
Net investment income	34,784	1,768
Total revenue	<u>3,336,173</u>	<u>3,194,426</u>
EXPENDITURES		
Current		
Administration	49,913	48,299
Debt service		
Bond principal	1,395,000	1,355,000
Bond interest	1,686,200	1,726,850
Total expenditures	<u>3,131,113</u>	<u>3,130,149</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>205,060</u>	<u>64,277</u>
OTHER FINANCING SOURCES (USES)		
Transfer (out)	(34,784)	(1,768)
Total other financing sources (uses)	<u>(34,784)</u>	<u>(1,768)</u>
NET CHANGE IN FUND BALANCE	170,276	62,509
FUND BALANCE - BEGINNING OF YEAR	189,821	127,312
FUND BALANCE - END OF YEAR	<u><u>\$ 360,097</u></u>	<u><u>\$ 189,821</u></u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES
IN FUND BALANCE-BUDGET AND ACTUAL
For the Year Ended December 31, 2022

	Amended Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUE			
Property taxes	\$ 3,281,673	\$ 3,301,389	\$ 19,716
Net investment income	75,000	34,784	(40,216)
Total revenue	<u>3,356,673</u>	<u>3,336,173</u>	<u>(20,500)</u>
EXPENDITURES			
Current			
Administration	200,473	49,913	150,560
Debt service			
Bond principal	1,395,000	1,395,000	-
Bond interest	1,686,200	1,686,200	-
Total expenditures	<u>3,281,673</u>	<u>3,131,113</u>	<u>150,560</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>75,000</u>	<u>205,060</u>	<u>130,060</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(75,000)	(34,784)	40,216
Total other financing sources (uses)	<u>(75,000)</u>	<u>(34,784)</u>	<u>40,216</u>
NET CHANGE IN FUND BALANCE	-	170,276	170,276
FUND BALANCE - BEGINNING OF YEAR	-	189,821	189,821
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 360,097</u>	<u>\$ 360,097</u>

CAPITAL PROJECTS FUND

This fund accounts for the proceeds from the General Obligation Bonds and Certificate of Participation Proceeds issued in 2019 and 2021.

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CAPITAL PROJECTS FUND
BALANCE SHEET
December 31, 2022**

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Equity in pooled cash and investments - Restricted	\$ 15,614,272	\$ 25,419,773
Accounts Receivable	921,242	-
TOTAL ASSETS	<u>\$ 16,535,514</u>	<u>\$ 25,419,773</u>
 LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,908,745	\$ 748,075
Advances from grantors and donors	-	187,500
TOTAL LIABILITIES	<u>1,908,745</u>	<u>935,575</u>
 FUND BALANCE		
Restricted for capital projects	14,626,769	24,484,198
TOTAL FUND BALANCE	<u>14,626,769</u>	<u>24,484,198</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	<u>\$ 16,535,514</u>	<u>\$ 25,419,773</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, 2022

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
REVENUE		
Intergovernmental	\$ 1,433,742	\$ 500,953
Donations	160,000	200,000
Net investment income	356,746	6,035
Total revenue	<u>1,950,488</u>	<u>706,988</u>
EXPENDITURES		
Debt issuance cost	-	213,242
Capital Outlay	11,807,917	8,551,959
Total expenditures	<u>11,807,917</u>	<u>8,765,201</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>(9,857,429)</u>	<u>(8,058,213)</u>
OTHER FINANCING SOURCES (USES)		
Premium proceeds from debt issuance	-	3,513,865
Proceeds from debt issuance	-	17,715,000
Total other financing sources (uses)	<u>-</u>	<u>21,228,865</u>
NET CHANGE IN FUND BALANCE	(9,857,429)	13,170,652
FUND BALANCE - BEGINNING OF YEAR	<u>24,484,198</u>	<u>11,313,546</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 14,626,769</u></u>	<u><u>\$ 24,484,198</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, 2022**

	Amended Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUE			
Intergovernmental	\$ 2,319,167	\$ 1,433,742	(885,425)
Donations	-	160,000	160,000
Net investment income	20,000	356,746	336,746
Total revenue	<u>2,339,167</u>	<u>1,950,488</u>	<u>(388,679)</u>
EXPENDITURES			
Capital Outlay	<u>26,958,645</u>	<u>11,807,917</u>	<u>15,150,728</u>
Total expenditures	<u>26,958,645</u>	<u>11,807,917</u>	<u>15,150,728</u>
NET CHANGE IN FUND BALANCE	<u>(24,619,478)</u>	<u>(9,857,429)</u>	<u>14,762,049</u>
FUND BALANCE - BEGINNING OF YEAR	<u>24,619,478</u>	<u>24,484,198</u>	<u>(135,280)</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ 14,626,769</u></u>	<u><u>\$ 14,626,769</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, 2022

(with comparative totals for December 31, 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets		
Equity in pooled cash and investments - unrestricted	\$ 12,618,606	\$ 8,208,667
Receivables	427,132	36,175
Inventory	646,431	632,662
Total Current assets	<u>13,692,169</u>	<u>8,877,504</u>
Non-current assets		
Capital assets, net of depreciation	125,425,519	116,166,042
Total Non-current assets	<u>125,425,519</u>	<u>116,166,042</u>
TOTAL ASSETS	<u>139,117,688</u>	<u>125,043,546</u>
LIABILITIES		
Current liabilities		
Accounts payable	1,313,841	1,133,534
Accrued payroll liabilities	741,691	654,320
Accrued interest payable	14,901	14,620
Advances from grantors and donors	3,000	13,677
Long-term obligations, current portion	874,183	861,871
Total Current liabilities	<u>2,947,616</u>	<u>2,678,022</u>
Non-current liabilities		
Long-term obligations, noncurrent portion	2,337,789	2,698,479
TOTAL LIABILITIES	<u>5,285,405</u>	<u>5,376,501</u>
NET POSITION		
Net investment in capital assets	122,841,358	113,239,675
Restricted for Emergencies-TABOR	1,200,000	976,000
Unrestricted	9,790,925	5,451,370
TOTAL NET POSITION	<u>\$ 133,832,283</u>	<u>\$ 119,667,045</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, 2022
(with comparative totals for December 31, 2021)

	2022			2021
	Amended Budget	Actual	Variance- Favorable (Unfavorable)	Actual
REVENUE				
Golf courses	\$ 9,247,489	\$ 10,568,935	\$ 1,321,446	\$ 10,718,791
Hospitality	3,811,499	4,991,402	1,179,903	4,016,103
Ice arenas	5,218,784	7,062,957	1,844,173	5,767,821
Recreation centers	4,197,923	4,392,662	194,739	3,596,761
Athletics	2,769,972	3,058,641	288,669	2,888,381
Other recreation facilities and programs	2,427,744	2,617,229	189,485	2,540,033
Net investment income	20,000	155,995	135,995	7,106
Capital lease Proceeds	-	-	-	191,870
Intergovernmental and donations	306,102	352,045	45,943	69,141
Transfer in	3,000,000	3,000,000	-	3,000,000
Total revenue	<u>30,999,513</u>	<u>36,199,866</u>	<u>5,200,353</u>	<u>32,796,007</u>
EXPENDITURES				
Golf courses	6,991,510	7,328,247	(336,737)	6,595,456
Hospitality	4,023,873	5,476,746	(1,452,873)	4,491,787
Ice arenas	4,000,620	3,964,726	35,894	3,689,686
Recreation centers	6,797,605	6,625,965	171,640	5,511,755
Athletics	2,243,606	2,156,405	87,201	2,055,818
Other recreation facilities and programs	2,197,917	2,079,679	118,238	2,152,702
Administration	2,418,252	1,641,082	777,170	1,468,960
Finance	597,504	565,957	31,547	575,852
Information Technology	770,076	730,856	39,220	682,006
Insurance	479,050	482,442	(3,392)	456,260
Facility and maintenance improvements	44,144	35,447	8,697	188,110
COPS/Lease interest	21,309	105,131	(83,822)	36,595
COPS/Lease principal	287,543	342,206	(54,663)	735,935
Capital Outlay	4,746,542	107,595	4,638,947	-
Total expenditures	<u>35,619,551</u>	<u>31,642,484</u>	<u>3,977,067</u>	<u>28,640,922</u>
NET CHANGE IN FUNDS AVAILABLE	(4,620,038)	4,557,382	9,177,420	4,155,085
FUNDS AVAILABLE - BEGINNING				
OF YEAR	<u>4,620,038</u>	<u>7,061,354</u>	<u>2,441,316</u>	<u>2,906,269</u>
FUNDS AVAILABLE - END OF YEAR	<u>\$ -</u>	<u>\$ 11,618,736</u>	<u>\$ 11,618,736</u>	<u>\$ 7,061,354</u>
Funds available is computed as follows:				
Current assets		\$ 13,692,169		\$ 8,877,504
Current liabilities, net of current portion				
of long-term liabilities		(2,073,433)		(1,816,150)
		<u>\$ 11,618,736</u>		<u>\$ 7,061,354</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, 2022

Revenue (budgetary basis)	\$ 36,199,866
Contribution-capital assets	14,246,326
Revenue (GAAP)	<u>50,446,192</u>
Expenditures (budgetary basis)	31,642,484
Depreciation	5,094,445
Capital outlay	(107,595)
Increase in long-term portion of compensated absences	(6,172)
Bond/lease principal	<u>(342,206)</u>
Expenses (GAAP)	<u>36,280,956</u>
Change in net position per statement of revenue, expenses and changes in net position	<u><u>\$ 14,165,236</u></u>

SUPPLEMENTAL INFORMATION

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL ACTIVITIES LONG-TERM DEBT
December 31, 2022

Year Ending December 31,	\$17,715,000 Certificates of Participation Series 2021, Dated December 09, 2021, Interest Rate 4.00% to 5.00%		\$40,285,000 General Obligation Bonds Series 2019, Dated October 16, 2019, Interest Rate 2.0% to 5.00%		\$32,350,000 Certificates of Participation Series 2019, Dated July 31, 2019, Interest Rate 2.875% to 5.00%	
	Interest Due	Principal	Interest Due	Principal	Interest Due	Principal
	June 15 and December 15	Due December 15	June 15 and December 15	Due December 15	June 15 and December 15	Due December 15
2023	\$ 750,900	\$ 580,000	\$ 1,616,450	\$ 1,465,000	\$ 1,271,100	\$ 1,155,000
2024	721,900	610,000	1,543,200	1,540,000	1,224,900	1,200,000
2025	691,400	640,000	1,512,400	1,570,000	1,164,900	1,260,000
2026	659,400	670,000	1,433,900	1,650,000	1,101,900	1,325,000
2027	625,900	705,000	1,351,400	1,730,000	1,035,650	1,390,000
2028	590,650	740,000	1,264,900	1,820,000	966,150	1,460,000
2029	553,650	775,000	1,173,900	1,910,000	893,150	1,535,000
2030	514,900	815,000	1,078,400	2,005,000	816,400	1,610,000
2031	474,150	855,000	978,150	2,105,000	735,900	1,690,000
2032	431,400	900,000	872,900	2,210,000	651,400	1,775,000
2033	395,400	935,000	762,400	2,320,000	562,650	1,865,000
2034	358,000	970,000	646,400	2,435,000	488,050	1,940,000
2035	319,200	1,010,000	549,000	2,535,000	410,450	2,015,000
2036	278,800	1,050,000	447,600	2,635,000	329,850	2,100,000
2037	236,800	1,095,000	342,200	2,740,000	245,850	2,180,000
2038	193,000	1,135,000	232,600	2,850,000	158,650	2,270,000
2039	147,600	1,180,000	118,600	2,965,000	67,850	2,360,000
2040	100,400	1,230,000	-	-	-	-
2041	51,200	1,280,000	-	-	-	-
	<u>\$ 8,094,650</u>	<u>\$ 17,175,000</u>	<u>\$ 15,924,400</u>	<u>\$ 36,485,000</u>	<u>\$ 12,124,800</u>	<u>\$ 29,130,000</u>

\$5,760,987 Capital Lease Dated September 10, 2014 Interest Rate 2.57%		\$425,000 Conditional Advance Dated 2019 Interest Rate 2.00%		Totals		
Interest Due Quarterly	Principal Due Quarterly	Interest Due August 17	Principal Due August 17	Total Interest	Total Principal	Total
\$ 79,525	\$ 429,539	\$ 5,790	\$ 65,723	\$ 3,723,765	\$ 3,695,262	\$ 7,419,027
68,232	456,104	4,671	66,842	3,562,903	3,872,946	7,435,849
56,244	483,823	3,532	67,981	3,428,476	4,021,804	7,450,280
43,533	512,735	2,375	69,138	3,241,108	4,226,873	7,467,981
30,109	538,430	1,197	70,316	3,044,256	4,433,746	7,478,002
16,137	552,401	-	-	2,837,837	4,572,401	7,410,238
2,716	281,552	-	-	2,623,416	4,501,552	7,124,968
-	-	-	-	2,409,700	4,430,000	6,839,700
-	-	-	-	2,188,200	4,650,000	6,838,200
-	-	-	-	1,955,700	4,885,000	6,840,700
-	-	-	-	1,720,450	5,120,000	6,840,450
-	-	-	-	1,492,450	5,345,000	6,837,450
-	-	-	-	1,278,650	5,560,000	6,838,650
-	-	-	-	1,056,250	5,785,000	6,841,250
-	-	-	-	824,850	6,015,000	6,839,850
-	-	-	-	584,250	6,255,000	6,839,250
-	-	-	-	334,050	6,505,000	6,839,050
-	-	-	-	100,400	1,230,000	1,330,400
-	-	-	-	51,200	1,280,000	1,331,200
<u>\$ 296,496</u>	<u>\$ 3,254,584</u>	<u>\$ 17,565</u>	<u>\$ 340,000</u>	<u>\$ 36,457,911</u>	<u>\$ 86,384,584</u>	<u>\$ 122,842,495</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS-TYPE ACTIVITIES
December 31, 2022

Year Ending December 31,	\$191,870 Capital Lease Dated March 16, 2021 Interest Rate 1.95%		\$990,000 Capital Lease Dated April 6, 2020 Interest Rate 1.70%		\$158,365 Capital Lease Dated September 5, 2019 Interest Rate 2.49%	
	Interest Due March 16	Principal Due March 16	Interest Due April 6	Principal Due April 6	Interest Due September 5	Principal Due September 5
2023	\$ 2,833	\$ 47,495	\$ 11,408	\$ 163,547	\$ 1,022	\$ 41,063
2024	1,907	48,422	8,628	166,327	-	-
2025	963	49,366	5,800	169,156	-	-
2026	-	-	2,925	172,031	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
	<u>\$ 5,703</u>	<u>\$ 145,283</u>	<u>\$ 28,761</u>	<u>\$ 671,061</u>	<u>\$ 1,022</u>	<u>\$ 41,063</u>

\$1,781,416 Capital Lease
Dated October 1, 2001
Interest Rate 5.0%

		Totals		
Interest Due Quarterly	Principal Due Quarterly	Total Interest	Total Principal	Total
\$ 85,300	\$ 57,048	\$ 100,563	\$ 309,153	\$ 409,716
82,314	64,305	92,849	279,054	371,903
78,955	72,062	85,718	290,584	376,302
75,199	80,349	78,124	252,380	330,504
71,018	89,196	71,018	89,196	160,214
66,384	98,637	66,384	98,637	165,021
61,266	108,705	61,266	108,705	169,971
55,632	119,438	55,632	119,438	175,070
49,449	130,873	49,449	130,873	180,322
42,680	143,052	42,680	143,052	185,732
35,287	156,016	35,287	156,016	191,303
27,231	169,811	27,231	169,811	197,042
18,470	184,484	18,470	184,484	202,954
8,957	200,035	8,957	200,035	208,992
659	52,743	659	52,743	53,402
<u>\$ 758,801</u>	<u>\$ 1,726,754</u>	<u>\$ 794,287</u>	<u>\$ 2,584,161</u>	<u>\$ 3,378,448</u>



SOUTH SUBURBAN

PARKS & RECREATION

STATISTICAL SECTION

This part of the South Suburban Park and Recreation District's annual comprehensive 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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Fund Balances, Governmental Funds	102
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Changes in Funds Available, Enterprise Fund	106
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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.

Assessed Value and Estimated Actual Value of Taxable Property	110
Property Tax Rates-Sample Direct and Overlapping Governments	112
Principal Property Taxpayers	114
Property Tax Levies and Collections	117

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	118
Legal Debt Margin Information	120

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.

Demographic and Economic Statistics	122
Principal Employers	123

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.

Full Time Equivalents District Government Employees by Function	124
Registration and Attendance Report	126
Capital Asset Statistics	128

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

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

	2013	2014	2015	2016
Governmental activities				
Net investment in capital assets	\$ 42,631,339	\$ 45,885,016	\$ 51,808,077	\$ 50,920,040
Restricted for				
Emergency-TABOR	426,000	469,000	568,000	675,000
Debt service	274,986	246,408	242,432	275,294
Capital projects	266,141	216,410	212,198	337,152
Land acquisition and trail development	641,684	267,296	176,055	-
Acquisition, development, and maintenance of parks, open space and trails	1,200,032	1,281,821	1,932,465	2,473,146
Environmental liability escrow	179,357	189,569	200,000	200,000
Unrestricted	7,861,634	8,005,252	7,165,690	8,737,265
Total governmental activities net position	<u>\$ 53,481,173</u>	<u>\$ 56,560,772</u>	<u>\$ 62,304,917</u>	<u>\$ 63,617,897</u>
Business-type activities				
Net investment in capital assets	\$ 37,684,827	\$ 37,170,621	\$ 36,072,961	\$ 40,631,586
Restricted for emergency-TABOR	132,000	133,000	133,000	982,000
Unrestricted	1,124,725	1,225,666	1,385,298	579,384
Total business-type activities net position	<u>\$ 38,941,552</u>	<u>\$ 38,529,287</u>	<u>\$ 37,591,259</u>	<u>\$ 42,192,970</u>
Primary Government				
Net investment in capital assets	\$ 80,316,166	\$ 83,055,637	\$ 87,881,038	\$ 91,551,626
Restricted for				
Emergency-TABOR	558,000	602,000	701,000	1,657,000
Debt service	274,986	246,408	242,432	275,294
Capital projects	266,141	216,410	212,198	337,152
Land acquisition and trail development	641,684	267,296	176,055	-
Acquisition, development, and maintenance of parks, open space and trails	1,200,032	1,281,821	1,932,465	2,473,146
Other various agreements	179,357	189,569	200,000	200,000
Unrestricted	8,986,359	9,230,918	8,550,988	9,316,649
Total primary government net position	<u>\$ 92,422,725</u>	<u>\$ 95,090,059</u>	<u>\$ 99,896,176</u>	<u>\$105,810,867</u>

Schedule 1

2017	2018	2019	2020	2021	2022
\$ 54,957,975	\$ 61,770,042	\$ 62,843,317	\$ 66,620,746	\$ 54,813,750	\$ 69,980,866
646,000	831,000	903,000	944,000	905,000	990,000
326,022	363,651	-	-	17,795	193,855
623,047	554,568	712,926	1,163,401	1,530,096	1,570,536
-	-	-	-	-	-
1,489,760	-	-	-	-	-
200,000	200,000	200,000	200,000	200,000	200,000
7,909,543	9,731,050	(6,603,915)	(48,908,494)	(30,817,422)	(47,845,333)
<u>\$ 66,152,347</u>	<u>\$ 73,450,311</u>	<u>\$ 58,055,328</u>	<u>\$ 20,019,653</u>	<u>\$ 26,649,219</u>	<u>\$ 25,089,924</u>
\$ 44,711,625	\$ 44,534,247	\$ 66,671,267	\$ 112,231,200	\$ 113,239,675	\$ 122,841,358
1,001,000	911,000	908,000	770,000	976,000	1,200,000
10,995	651,451	903,236	1,626,194	5,451,370	9,790,925
<u>\$ 45,723,620</u>	<u>\$ 46,096,698</u>	<u>\$ 68,482,503</u>	<u>\$ 114,627,394</u>	<u>\$ 119,667,045</u>	<u>\$ 133,832,283</u>
\$ 99,669,600	\$ 106,304,289	\$ 129,514,584	\$ 178,851,946	\$ 168,053,425	\$ 192,822,224
1,647,000	1,742,000	1,811,000	1,714,000	1,881,000	2,190,000
326,022	363,651	-	-	17,795	193,855
623,047	554,568	712,926	1,163,401	1,530,096	1,570,536
-	-	-	-	-	-
1,489,760	-	-	-	-	-
200,000	200,000	200,000	200,000	200,000	200,000
7,920,538	10,382,501	(5,700,679)	(47,282,300)	(25,366,052)	(38,054,408)
<u>\$ 111,875,967</u>	<u>\$ 119,547,009</u>	<u>\$ 126,537,831</u>	<u>\$ 134,647,047</u>	<u>\$ 146,316,264</u>	<u>\$ 158,922,207</u>

South Suburban Park and Recreation District

Changes in Net Position

Last Ten Years

(accrual basis of accounting)

	2013	2014	2015	2016
Expenses				
Governmental activities				
General government	\$ 1,935,201	\$ 2,229,826	\$ 2,406,157	\$ 2,394,887
Parks and open space	8,487,902	8,819,758	9,625,542	9,757,828
South Platte Park	948,303	1,018,725	1,020,237	1,049,261
General maintenance and improvements	1,190,626	1,315,612	1,718,241	3,371,816
Planning and construction	1,078,316	1,127,176	1,178,583	1,695,860
Hudson Gardens management fee	350,000	350,000	350,000	350,000
Interest on long term debt	1,053,456	956,297	1,016,948	804,145
Total governmental activities expense	15,043,804	15,817,394	17,315,708	19,423,797
Business type activities				
Golf courses	7,139,470	7,302,899	7,824,876	7,971,073
Hospitality	3,042,435	3,816,273	3,988,167	4,186,308
Ice arenas	4,038,271	4,134,732	4,100,869	4,161,124
Recreation centers	8,248,783	8,118,254	8,610,397	8,590,170
Athletics	1,528,872	1,529,074	1,543,313	1,640,700
Other recreation facilities and programs	1,399,148	1,648,928	1,538,298	1,612,294
Total business type activities expense	25,396,979	26,550,160	27,605,920	28,161,669
Total primary government expense	\$ 40,440,783	\$ 42,367,554	\$ 44,921,628	\$ 47,585,466
Program revenue				
Governmental activities				
Operating grants and contributions	\$ 296,027	\$ 401,658	\$ 380,216	\$ 392,322
Capital grants and contributions	2,637,539	2,838,145	2,247,394	1,423,404
Total governmental activities program revenue	2,933,566	3,239,803	2,627,610	1,815,726
Business type activities				
Charges for service				
Golf courses	7,171,462	7,341,574	7,409,479	7,356,744
Hospitality	2,361,024	2,838,683	2,950,036	2,998,054
Ice arenas	3,797,683	4,031,192	4,342,181	4,412,661
Recreation centers	4,464,300	4,473,204	4,496,206	4,580,889
Athletics	2,144,262	2,268,276	2,199,705	2,088,220
Other recreation facilities and programs	1,574,300	1,711,717	1,656,946	1,710,785
Operating grants and contributions	82,402	123,008	93,518	55,996
Total business type activities program revenue	21,595,433	22,787,654	23,148,071	23,203,349
Total primary government program revenue	\$ 24,528,999	\$ 26,027,457	\$ 25,775,681	\$ 25,019,075
Net (Expense) Revenue				
Governmental activities	\$ (12,110,238)	\$ (12,577,591)	\$ (14,688,098)	\$ (17,608,071)
Business type activities	(3,801,546)	(3,762,506)	(4,457,849)	(4,958,320)
Total primary government net expense	\$ (15,911,784)	\$ (16,340,097)	\$ (19,145,947)	\$ (22,566,391)
General Revenue and Other Changes in Net Position				
Governmental activities				
Property tax revenue	\$ 15,539,956	\$ 16,096,519	\$ 20,702,431	\$ 23,709,964
Specific ownership tax	1,160,673	1,263,785	1,704,982	1,962,079
Unrestricted grants and contributions	763,747	698,537	710,370	874,303
Investment income	39,584	26,763	58,424	138,098
Miscellaneous income	806,804	917,724	770,872	714,678
Gain of sale of asset	-	-	-	1,069,460
Transfers	(4,570,657)	(3,346,138)	(3,514,836)	(9,547,531)
Total governmental activities	13,740,107	15,657,190	20,432,243	18,921,051
Business type activities				
Investment income	4,936	4,103	4,985	12,500
Transfers	4,570,657	3,346,138	3,514,836	9,547,531
Total business type activities	4,575,593	3,350,241	3,519,821	9,560,031
Total primary government	\$ 18,315,700	\$ 19,007,431	\$ 23,952,064	\$ 28,481,082
Change in net position				
Governmental activities	\$ 1,629,869	\$ 3,079,599	\$ 5,744,145	\$ 1,312,980
Business type activities	774,047	(412,265)	(938,028)	4,601,711
Total primary government	\$ 2,403,916	\$ 2,667,334	\$ 4,806,117	\$ 5,914,691

Schedule 2

2017	2018	2019	2020	2021	2022
\$ 2,637,679	\$ 2,886,889	\$ 2,998,009	\$ 3,721,070	\$ 3,045,445	\$ 3,066,166
10,369,493	11,557,116	12,353,862	12,135,430	12,499,189	13,006,505
1,046,068	1,034,549	1,135,797	941,682	1,042,865	1,296,272
1,891,657	2,830,411	2,733,911	3,350,399	1,989,962	3,787,034
1,199,971	1,155,112	1,222,835	1,115,518	1,045,123	1,204,441
400,000	521,500	620,000	620,000	620,000	620,000
679,284	505,174	1,657,194	2,096,272	2,391,092	2,539,815
18,224,152	20,490,751	22,721,608	23,980,371	22,633,676	25,520,233
8,234,427	8,790,924	8,540,982	8,814,310	8,763,537	9,161,789
4,152,793	4,226,496	4,422,631	3,130,087	5,244,356	6,597,245
3,732,973	4,136,669	4,310,542	3,536,399	4,565,465	6,027,844
8,902,363	9,138,168	9,448,136	7,316,455	7,987,775	9,032,975
2,248,872	1,662,164	1,653,419	1,457,757	2,386,470	2,484,702
2,031,770	2,185,974	2,150,592	1,937,259	3,047,904	2,976,399
29,303,198	30,140,395	30,526,302	26,192,267	31,995,507	36,280,954
\$ 47,527,350	\$ 50,631,146	\$ 53,247,910	\$ 50,172,638	\$ 54,629,183	\$ 61,801,187
\$ 438,941	\$ 414,503	\$ 417,627	\$ 364,768	\$ 461,571	\$ 510,243
2,014,486	2,773,960	3,464,040	2,617,294	1,169,826	3,629,701
2,453,427	3,188,463	3,881,667	2,982,062	1,631,397	4,139,944
7,609,823	7,671,673	7,886,398	9,507,058	10,718,791	10,568,935
2,885,401	3,111,136	3,248,408	1,999,941	4,016,103	4,991,402
4,397,420	4,635,177	4,668,322	3,298,343	5,767,821	7,062,957
4,609,572	4,489,525	4,765,481	2,202,856	3,596,761	4,392,662
2,081,951	2,065,368	2,026,080	1,469,622	2,888,381	3,058,641
1,913,073	2,200,835	2,153,182	1,738,275	2,540,033	2,617,229
72,320	154,033	75,678	69,984	69,141	352,045
23,569,560	24,327,747	24,823,549	20,286,079	29,597,031	33,043,871
\$ 26,022,987	\$ 27,516,210	\$ 28,705,216	\$ 23,268,141	\$ 31,228,428	\$ 37,183,815
\$(15,770,725)	\$(17,302,288)	\$(18,839,941)	\$(20,998,309)	\$(21,002,279)	\$(21,380,289)
(5,733,638)	(5,812,648)	(5,702,753)	(5,906,188)	(2,398,476)	(3,237,083)
\$(21,504,363)	\$(23,114,936)	\$(24,542,694)	\$(26,904,497)	\$(23,400,755)	\$(24,617,372)
\$ 23,821,228	\$ 26,653,120	\$ 26,578,629	\$ 29,424,599	\$ 29,339,233	\$ 31,300,458
2,230,639	2,204,071	2,267,632	2,249,547	2,265,078	2,208,554
769,842	820,079	996,409	893,076	1,146,246	1,105,617
201,664	367,798	854,956	570,939	57,103	918,538
527,047	709,171	792,660	1,863,387	1,118,970	1,534,153
-	-	-	-	1,136,236	-
(9,245,245)	(6,153,987)	(28,045,328)	(52,038,914)	(7,431,021)	(17,246,326)
18,305,175	24,600,252	3,444,958	(17,037,366)	27,631,845	19,820,994
19,043	31,739	43,230	12,165	7,106	155,995
9,245,245	6,153,987	28,045,328	52,038,914	7,431,021	17,246,326
9,264,288	6,185,726	28,088,558	52,051,079	7,438,127	17,402,321
\$ 27,569,463	\$ 30,785,978	\$ 31,533,516	\$ 35,013,713	\$ 35,069,972	\$ 37,223,315
\$ 2,534,450	\$ 7,297,964	\$(15,394,983)	\$(38,035,675)	\$ 6,629,566	\$(1,559,295)
3,530,650	373,078	22,385,805	46,144,891	5,039,651	14,165,238
\$ 6,065,100	\$ 7,671,042	\$ 6,990,822	\$ 8,109,216	\$ 11,669,217	\$ 12,605,943

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund				
Restricted for:				
Emergencies	\$ 426,000	\$ 469,000	\$ 568,000	\$ 675,000
Land acquisition and trail development	641,684	267,296	176,055	-
Energy savings capital projects	-	2,905,822	34,413	-
Environmental liability escrow	179,357	189,569	200,000	200,000
Total Restricted	<u>1,247,041</u>	<u>3,831,687</u>	<u>978,468</u>	<u>875,000</u>
Assigned to:				
Health insurance claims	735,188	954,480	889,647	1,221,488
Designated for subsequent years expenditures	2,861,824	1,538,801	3,014,370	4,983,185
Total Assigned	<u>3,597,012</u>	<u>2,493,281</u>	<u>3,904,017</u>	<u>6,204,673</u>
Unassigned	<u>274,023</u>	<u>230,759</u>	<u>402,077</u>	<u>766,622</u>
Total General Fund	<u><u>\$ 5,118,076</u></u>	<u><u>\$ 6,555,727</u></u>	<u><u>\$ 5,284,562</u></u>	<u><u>\$7,846,295</u></u>
All Other Governmental Funds				
Restricted for:				
Capital projects	\$ 266,141	\$ 216,410	\$ 212,198	\$ 337,152
Acquisition, development, and maintenance of parks, open space and trails	1,200,032	1,281,821	1,932,465	2,473,146
General obligation debt service	324,417	288,551	300,360	312,105
Total Restricted	<u>1,790,590</u>	<u>1,786,782</u>	<u>2,445,023</u>	<u>3,122,403</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>\$ 1,790,590</u></u>	<u><u>\$ 1,786,782</u></u>	<u><u>\$ 2,445,023</u></u>	<u><u>\$3,122,403</u></u>

Schedule 3

2017	2018	2019	2020	2021	2022
\$ 646,000	\$ 831,000	\$ 903,000	\$ 944,000	\$ 905,000	\$ 990,000
-	-	-	-	-	-
-	-	-	-	-	-
200,000	200,000	200,000	200,000	200,000	200,000
846,000	1,031,000	1,103,000	1,144,000	1,105,000	1,190,000
1,649,968	1,872,760	2,139,784	2,202,322	2,069,997	2,027,368
3,641,106	6,137,364	11,380,903	15,082,056	19,100,159	18,782,258
5,291,074	8,010,124	13,520,687	17,284,378	21,170,156	20,809,626
1,736,660	940,304	576,787	158,551	163,339	36,167
<u>\$7,873,734</u>	<u>\$9,981,428</u>	<u>\$15,200,474</u>	<u>\$18,586,929</u>	<u>\$22,438,495</u>	<u>\$22,035,793</u>
\$ 623,047	\$ 554,568	\$62,673,471	\$12,476,947	\$26,014,294	\$16,197,305
1,489,760	-	-	-	-	-
354,144	382,645	59,928	127,312	189,821	360,097
2,466,951	937,213	62,733,399	12,604,259	26,204,115	16,557,402
-	706,432	-	-	-	-
-	706,432	-	-	-	-
<u>\$2,466,951</u>	<u>\$1,643,645</u>	<u>\$62,733,399</u>	<u>\$12,604,259</u>	<u>\$26,204,115</u>	<u>\$16,557,402</u>

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

	2013	2014	2015	2016
REVENUE				
Property taxes	\$15,539,956	\$16,096,519	\$ 20,702,431	\$ 23,709,964
Specific ownership taxes	1,160,673	1,263,785	1,704,982	1,962,079
Intergovernmental	3,613,738	3,651,367	2,785,824	2,513,038
Donations	83,575	65,408	58,121	72,660
Net investment income	26,942	13,868	39,499	112,711
Principal received-CHV	(1) 734,784	735,730	734,625	734,586
Interest income - CHV	(1) 12,642	12,895	18,925	25,387
Development Fees	140,320	17,984	-	-
Other	666,484	899,740	770,872	714,678
Total revenue	<u>21,979,114</u>	<u>22,757,296</u>	<u>26,815,279</u>	<u>29,845,103</u>
EXPENDITURES				
Current				
Administration	964,142	1,184,661	1,213,354	1,148,585
Finance	209,049	221,836	245,873	249,517
Information Technology	204,089	215,056	232,718	266,536
Insurance	204,443	158,845	185,521	155,256
Park maintenance	6,498,352	6,831,170	6,921,019	7,385,366
South Platte Park	717,473	811,931	812,253	839,555
Preventative maintenance	330,471	338,279	354,543	383,969
Planning and construction	1,070,463	1,123,239	1,178,583	1,311,891
Hudson Gardens management fee	350,000	350,000	350,000	350,000
Debt service				
Principal	2,960,000	3,160,000	3,502,349	3,686,988
Interest	1,077,519	982,627	1,017,202	838,626
Debt issuance cost	-	-	-	-
Capital outlay	5,780,913	8,906,796	9,014,788	8,634,161
Total expenditures	<u>20,366,914</u>	<u>24,284,440</u>	<u>25,028,203</u>	<u>25,250,450</u>
EXCESS REVENUE OVER				
(UNDER) EXPENDITURES	1,612,200	(1,527,144)	1,787,076	4,594,653
OTHER FINANCING SOURCES (USES)				
Transfers in	3,084	2,750	5,291	15,296
Transfers (out)	(2,103,084)	(2,802,750)	(2,405,291)	(2,440,296)
Proceeds from sale of asset	-	-	-	1,069,460
Premium proceeds from debt issuance	-	-	-	-
Proceeds from debt issuance	-	5,760,987	-	-
Total other financing sources (uses)	<u>(2,100,000)</u>	<u>2,960,987</u>	<u>(2,400,000)</u>	<u>(1,355,540)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (487,800)</u>	<u>\$ 1,433,843</u>	<u>\$ (612,924)</u>	<u>\$ 3,239,113</u>
Debt Service as a Percentage of				
Noncapital expenditures	22.53%	24.51%	24.44%	22.64%

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

Schedule 4

2017	2018	2019	2020	2021	2022
\$ 23,821,228	\$ 26,653,120	\$ 26,578,629	\$ 29,424,599	\$ 29,339,233	\$ 31,300,458
2,230,639	2,204,071	2,267,632	2,249,547	2,265,078	2,208,554
2,965,163	3,693,620	3,423,156	3,583,816	2,150,040	3,277,528
164,972	72,011	171,310	144,400	305,963	257,339
179,360	342,493	833,332	570,939	57,103	918,538
739,804	744,609	757,156	-	-	-
22,304	25,305	21,624	-	-	-
-	-	-	-	-	-
527,047	709,171	792,660	1,863,387	1,118,970	1,534,153
<u>30,650,517</u>	<u>34,444,400</u>	<u>34,845,499</u>	<u>37,836,688</u>	<u>35,236,387</u>	<u>39,496,570</u>
1,296,358	1,455,369	1,465,147	1,273,466	1,670,622	1,543,095
250,930	263,428	306,305	271,026	283,628	278,756
292,611	312,310	333,668	312,324	335,913	359,974
159,177	179,353	215,656	1,186,773	224,726	440,648
7,743,805	8,789,770	9,292,729	8,790,719	9,078,063	9,331,663
869,365	892,668	992,998	838,403	984,116	1,240,964
377,323	531,688	496,697	529,048	518,263	601,061
1,199,971	1,153,807	1,220,245	1,112,921	1,039,274	1,195,386
400,000	521,500	620,000	620,000	620,000	620,000
3,840,419	4,052,560	4,253,972	2,936,340	3,314,696	3,534,083
698,714	521,636	856,527	3,563,829	3,200,851	3,882,718
-	-	545,124	-	213,242	-
<u>11,749,857</u>	<u>10,885,923</u>	<u>30,791,596</u>	<u>59,644,524</u>	<u>16,122,947</u>	<u>23,517,637</u>
<u>28,878,530</u>	<u>29,560,012</u>	<u>51,390,664</u>	<u>81,079,373</u>	<u>37,606,341</u>	<u>46,545,985</u>
1,771,987	4,884,388	(16,545,165)	(43,242,685)	(2,369,954)	(7,049,415)
27,101	1,403,054	1,394,488	7,012	1,768	34,784
(2,427,101)	(5,003,054)	(4,594,488)	(3,507,012)	(3,001,768)	(3,034,784)
-	-	-	-	1,592,511	-
-	-	12,993,965	-	3,513,865	-
-	-	73,060,000	-	17,715,000	-
<u>(2,400,000)</u>	<u>(3,600,000)</u>	<u>82,853,965</u>	<u>(3,500,000)</u>	<u>19,821,376</u>	<u>(3,000,000)</u>
<u>\$ (628,013)</u>	<u>\$ 1,284,388</u>	<u>\$ 66,308,800</u>	<u>\$ (46,742,685)</u>	<u>\$ 17,451,422</u>	<u>\$(10,049,415)</u>
17.81%	19.44%	10.72%	8.93%	23.79%	18.33%

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

(Budgetary Basis/Modified Accrual Basis)

	2013	2014	2015	2016
OPERATING REVENUE				
Golf courses	\$ 7,171,463	\$ 7,341,574	\$ 7,409,479	\$ 7,356,744
Hospitality	2,361,023	2,838,683	2,950,036	2,998,054
Ice arenas	3,797,683	4,031,192	4,342,181	4,412,661
Recreation centers	4,464,300	4,473,204	4,496,206	4,580,889
Athletics	2,144,262	2,268,276	2,199,705	2,088,220
Other recreation facilities and programs	1,574,300	1,711,717	1,656,946	1,710,785
Net investment income	4,936	4,103	4,985	12,500
Donations and Intergovernmental	82,402	123,008	93,518	55,996
Total operating revenue	<u>21,600,369</u>	<u>22,791,757</u>	<u>23,153,056</u>	<u>23,215,849</u>
OPERATING EXPENDITURES				
Golf courses	5,800,352	5,837,631	6,115,097	6,400,270
Hospitality	2,625,908	3,368,877	3,485,891	3,689,576
Ice arenas	2,816,228	2,988,741	3,019,266	3,140,442
Recreation centers	6,045,483	5,989,875	6,196,302	6,479,062
Athletics	1,292,676	1,320,798	1,318,390	1,425,851
Other recreation facilities and programs	1,108,567	1,296,808	1,172,007	1,252,408
Administration	1,856,939	1,831,402	2,113,009	2,049,629
Insurance	415,082	322,502	376,663	271,144
Facility and maintenance improvements	109,819	285,556	519,485	110,046
Bond/Lease interest	242,258	181,881	137,228	101,030
Bond/Lease principal	1,045,000	1,969,861	1,073,589	670,124
Total operating expenditures	<u>23,358,312</u>	<u>25,393,932</u>	<u>25,526,927</u>	<u>25,589,582</u>
EXCESS OPERATING REVENUE (UNDER)				
OPERATING EXPENDITURES	(1,757,943)	(2,602,175)	(2,373,871)	(2,373,733)
OTHER REVENUE (EXPENDITURES)				
Transfer	2,100,000	2,800,000	2,400,000	2,425,000
Capital outlay	(320,926)	(947,229)	(512,312)	-
Proceeds from debt	106,275	649,486	352,662	-
Other revenue (Expenditures)	<u>1,885,349</u>	<u>2,502,257</u>	<u>2,240,350</u>	<u>2,425,000</u>
EXCESS REVENUE OVER (UNDER)				
EXPENDITURES	127,406	(99,918)	(133,521)	51,267
FUNDS AVAILABLE - BEGINNING				
OF YEAR	<u>1,973,969</u>	<u>2,101,375</u>	<u>2,001,457</u>	<u>1,867,936</u>
FUNDS AVAILABLE - END OF YEAR	<u>\$ 2,101,375</u>	<u>\$ 2,001,457</u>	<u>\$ 1,867,936</u>	<u>\$ 1,919,203</u>

Schedule 5

2017	2018	2019	2020	2021	2022
\$ 7,609,823	\$ 7,671,673	\$ 7,886,398	\$ 9,507,058	\$10,718,791	\$10,568,935
2,885,401	3,111,136	3,248,408	1,999,941	4,016,103	4,991,402
4,397,420	4,635,177	4,668,322	3,298,343	5,767,821	7,062,957
4,609,572	4,489,525	4,765,481	2,202,856	3,596,761	4,392,662
2,081,951	2,065,368	2,026,080	1,469,622	2,888,381	3,058,641
1,913,073	2,200,835	2,153,182	1,738,275	2,540,033	2,617,229
19,043	31,739	43,230	12,165	7,106	155,995
72,320	154,033	75,678	69,984	69,141	352,045
<u>23,588,603</u>	<u>24,359,486</u>	<u>24,866,779</u>	<u>20,298,244</u>	<u>29,604,137</u>	<u>33,199,866</u>
6,463,396	6,796,076	6,749,375	6,619,310	6,595,456	7,328,247
3,610,097	3,735,147	3,643,676	2,705,532	4,491,787	5,476,746
3,250,256	3,308,686	3,449,688	2,787,140	3,689,686	3,964,726
6,658,335	6,626,667	6,871,206	5,043,473	5,511,755	6,625,965
1,345,499	1,426,018	1,408,112	1,225,669	2,055,818	2,156,405
1,606,278	1,763,357	1,701,540	1,322,485	2,152,702	2,079,679
2,131,402	2,598,507	2,749,398	2,519,773	2,726,818	2,937,895
323,178	364,141	437,847	337,237	456,260	482,442
173,855	153,401	192,262	750	188,110	35,447
81,079	65,428	52,663	48,667	36,595	105,131
652,868	671,670	672,988	674,007	735,935	342,206
<u>26,296,243</u>	<u>27,509,098</u>	<u>27,928,755</u>	<u>23,284,043</u>	<u>28,640,922</u>	<u>31,534,889</u>
(2,707,640)	(3,149,612)	(3,061,976)	(2,985,799)	963,215	1,664,977
2,400,000	3,600,000	3,200,000	3,500,000	3,000,000	3,000,000
(65,754)	-	-	(1,042,853)	-	(107,595)
-	152,335	158,365	990,000	191,870	-
<u>2,334,246</u>	<u>3,752,335</u>	<u>3,358,365</u>	<u>3,447,147</u>	<u>3,191,870</u>	<u>2,892,405</u>
(373,394)	602,723	296,389	461,348	4,155,085	4,557,382
1,919,203	1,545,809	2,148,532	2,444,921	2,906,269	7,061,354
<u>\$ 1,545,809</u>	<u>\$ 2,148,532</u>	<u>\$ 2,444,921</u>	<u>\$ 2,906,269</u>	<u>\$ 7,061,354</u>	<u>\$11,618,736</u>

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

	2013	2014	2015	2016
OPERATING REVENUE				
Property taxes	\$ 9,731,000	\$10,201,982	\$ 14,730,169	\$ 17,351,110
Specific ownership taxes	1,160,673	1,263,785	1,704,982	1,962,079
Intergovernmental	262,100	350,518	327,911	356,916
Donations	73,575	65,408	58,121	72,660
Net investment income	21,308	8,863	28,335	78,751
Other	666,484	899,740	770,872	714,678
Total operating revenue	<u>11,915,140</u>	<u>12,790,296</u>	<u>17,620,390</u>	<u>20,536,194</u>
OPERATING EXPENDITURES				
Current				
Administration	876,449	1,093,848	1,123,559	1,053,242
Finance	209,049	221,836	245,873	249,517
Information Technology	204,089	215,056	232,718	266,536
Insurance	204,443	158,845	185,521	155,256
Park maintenance (1)	5,432,974	5,699,761	5,776,121	7,385,366
South Platte Park	717,473	811,931	812,253	839,555
Preventative maintenance	330,471	338,279	354,543	383,969
Planning and construction	1,070,463	1,123,239	1,178,583	1,311,891
Hudson Gardens management fee	350,000	350,000	350,000	350,000
Total operating expenditures	<u>9,395,411</u>	<u>10,012,795</u>	<u>10,259,171</u>	<u>11,995,332</u>
EXCESS OPERATING REVENUE OVER				
OPERATING EXPENDITURES	2,519,729	2,777,501	7,361,219	8,540,862
OTHER REVENUE (EXPENDITURES)				
Capital outlay	(3,068,037)	(6,672,589)	(6,691,589)	(4,666,541)
Transfers in	3,084	2,750	5,291	15,296
Transfers (out)	(2,100,000)	(2,800,000)	(2,400,000)	(2,425,000)
Principal received-CHV	734,784	735,730	734,625	734,586
Interest income-CHV	12,642	12,895	18,925	25,387
Development fees	140,320	17,984	-	-
Intergovernmental for capital projects	1,448,664	2,123,370	605,765	181,547
COPS & lease principal	(400,000)	(410,000)	(622,349)	(686,988)
COPS & lease interest	(123,929)	(110,977)	(283,052)	(226,876)
Proceeds from sale of assets	-	-	-	1,069,460
Proceeds from debt issuance	-	5,760,987	-	-
Total other revenue (expenditures)	<u>(3,352,472)</u>	<u>(1,339,850)</u>	<u>(8,632,384)</u>	<u>(5,979,129)</u>
NET CHANGE IN FUND BALANCE	(832,743)	1,437,651	(1,271,165)	2,561,733
FUND BALANCE-BEGINNING	5,950,819	5,118,076	6,555,727	5,284,562
FUND BALANCE-ENDING	<u>\$ 5,118,076</u>	<u>\$ 6,555,727</u>	<u>\$ 5,284,562</u>	<u>\$ 7,846,295</u>

(1) From 2013 through 2015, and 2017, irrigation water cost is expended from the 2010 One Mill Fund

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

Schedule 6

2017	2018	2019	2020	2021	2022
\$ 17,425,036	\$ 22,958,299	\$ 23,239,021	\$ 26,224,485	\$26,146,575	\$27,999,069
2,230,639	2,204,071	2,267,632	2,249,547	2,265,078	2,208,554
351,895	343,164	385,943	341,662	433,193	513,986
60,807	72,011	171,310	44,400	105,963	97,339
123,127	278,038	350,149	168,225	47,426	500,228
527,047	709,171	792,660	1,863,387	1,118,970	1,534,153
<u>20,718,551</u>	<u>26,564,754</u>	<u>27,206,715</u>	<u>30,891,706</u>	<u>30,117,205</u>	<u>32,853,329</u>
1,158,107	1,363,603	1,360,070	1,165,924	1,496,441	1,371,712
250,930	263,428	306,305	271,026	283,628	278,756
292,611	312,310	333,668	312,324	335,913	359,974
159,177	179,353	215,656	1,186,773	224,726	440,648
6,424,057	8,789,770	9,292,729	8,790,719	9,078,063	9,331,663
869,365	892,668	992,998	838,403	984,116	1,240,964
377,323	531,688	496,697	529,048	518,263	601,061
1,199,971	1,153,807	1,220,245	1,112,921	1,039,274	1,195,386
400,000	521,500	620,000	620,000	620,000	620,000
<u>11,131,541</u>	<u>14,008,127</u>	<u>14,838,368</u>	<u>14,827,138</u>	<u>14,580,424</u>	<u>15,440,164</u>
9,587,010	12,556,627	12,368,347	16,064,568	15,536,781	17,413,165
(7,210,768)	(5,787,317)	(7,129,500)	(6,374,614)	(6,981,824)	(10,755,404)
27,101	53,054	1,394,488	7,012	1,768	34,784
(2,400,000)	(4,950,000)	(3,200,000)	(3,500,000)	(3,000,000)	(3,000,000)
739,804	744,609	757,156	-	-	-
22,304	25,305	21,624	-	-	-
-	-	-	-	-	-
189,371	428,862	2,080,430	605,355	136,027	240,354
(720,419)	(777,560)	(813,972)	(1,886,340)	(1,959,696)	(2,139,083)
(206,964)	(185,886)	(684,527)	(1,529,526)	(1,474,001)	(2,196,518)
-	-	-	-	1,592,511	-
-	-	425,000	-	-	-
<u>(9,559,571)</u>	<u>(10,448,933)</u>	<u>(7,149,301)</u>	<u>(12,678,113)</u>	<u>(11,685,215)</u>	<u>(17,815,867)</u>
27,439	2,107,694	5,219,046	3,386,455	3,851,566	(402,702)
7,846,295	7,873,734	9,981,428	15,200,474	18,586,929	22,438,495
<u>\$ 7,873,734</u>	<u>\$ 9,981,428</u>	<u>\$ 15,200,474</u>	<u>\$ 18,586,929</u>	<u>\$22,438,495</u>	<u>\$22,035,793</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
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
2019	1,671,605,887	1,317,612,881	51,651,767	77,491,100	9,604,871
2020	1,943,846,006	1,435,326,957	55,498,443	100,657,046	11,352,080
2021	1,957,949,146	1,424,124,415	49,695,257	79,406,546	10,707,088
2022	2,087,048,953	1,510,482,227	56,439,446	78,982,597	11,828,331

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%
2020-2022	7.15%

On November 5, 2019, a majority of the District electors authorized the District to adjust the mill levy rate up or down beginning in 2021 and annually thereafter if needed to offset revenue losses resulting from state-mandated property tax assessment rate reductions in order to maintain necessary services.

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
\$ 2,183,234,130	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%
3,127,966,506	8.364	28,265,111,935	11.07%
3,546,680,532	8.365	32,955,906,873	10.76%
3,521,882,452	8.385	33,014,675,093	10.67%
3,744,781,554	8.396	35,146,434,148	10.65%

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

Taxing Entity	2013	2014	2015	2016
South Suburban Levies: (1)				
Operating	4.417	4.417	6.393	6.417
Refunds & Abatements	0.121	0.130	0.053	0.068
Open Space	1.000	1.000	1.000	1.000
Debt Service	1.422	1.368	1.362	1.166
Total South Suburban Levies	<u>6.960</u>	<u>6.915</u>	<u>8.808</u>	<u>8.651</u>
Overlapping Mill Levies: (2)				
Arapahoe County	17.150	17.130	16.950	14.856
Arapahoe County Law Enforcement	4.982	4.982	4.982	4.982
Arapahoe Library District	4.903	4.861	4.794	5.916
South Metro Fire Rescue	9.519	9.444	9.319	9.344
Cherry Creek School District No. 5	58.037	57.492	56.702	49.703
Douglas County	19.774	19.774	19.774	19.774
Douglas County Law Enforcement Authority	4.500	4.500	4.500	4.500
Douglas County Library District	4.068	4.029	4.032	4.035
Douglas County School District No. Re 1	48.727	48.277	48.277	42.439
City of Littleton	6.662	6.662	6.662	6.662
Arapahoe County School District No. 6	56.935	56.985	56.601	53.424
Park Meadows Metropolitan District	6.387	6.387	6.387	6.387
Southgate Sanitation District	0.551	0.531	0.551	0.510
Southglenn Metro District	60.000	60.000	60.000	60.000
Urban Drainage and Flood Control	0.599	0.608	0.632	0.611

- (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					
2017	2018	2019	2020	2021	2022
6.417	7.417	7.417	7.417	7.417	7.417
0.063	0.058	0.038	0.039	0.056	0.094
1.000	-	-	-	-	-
1.163	1.021	0.909	0.909	0.912	0.885
8.643	8.496	8.364	8.365	8.385	8.396
15.039	13.817	14.301	12.685	13.013	12.762
4.982	4.982	4.982	4.982	4.982	7.980
5.926	5.853	5.845	5.799	5.810	4.790
9.250	9.250	9.325	9.250	9.250	9.319
53.232	49.687	49.995	46.997	49.724	49.012
19.274	19.774	19.774	19.274	19.274	18.524
4.500	4.500	4.500	4.500	4.500	4.500
4.016	4.021	4.008	4.023	4.012	4.021
41.064	38.996	44.950	43.839	43.504	43.797
6.662	6.662	6.662	2.000	2.000	2.000
53.030	51.166	56.945	59.266	64.744	64.936
6.387	6.387	6.387	6.387	6.387	6.387
0.510	0.465	0.465	0.445	0.465	0.463
60.000	60.000	60.000	60.000	60.000	60.000
0.610	0.500	0.726	0.900	0.900	0.900

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

Name	Tax Category	2022 Tax Year		
		Assessed Valuation	Rank	Percentage of District's Assessed Valuation
HCA HealthOne LLC	Real Property	\$ 62,254,350	1	1.66%
Public Service Co. of Colorado	Utility	39,934,770	2	1.07%
CS Lone Tree LLC	Real Property	30,572,960	3	0.82%
Kaiser Foundation Hospitals	Real Property	28,764,420	4	0.77%
Kiewitt Engineering Group	Real Property	19,381,150	5	0.52%
Qwest Communications Inc.	Utility	18,452,800	6	0.49%
PEPF Parkridge Four	Real Property	10,821,060	7	0.29%
Retreat at Park Meadows LLC	Real Property	10,567,200	8	0.28%
GC Net Lease Lone Tree Investors	Real Property	9,881,160	9	0.26%
WPC PR6 CO LLC	Real Property	9,545,880	10	0.25%
GS Centennial LLC	Real Property	-	-	-
Xcel Energy	Utility	-	-	-
GK Peakview Tower LLC	Real Property	-	-	-
National Digital Television	Utility	-	-	-
Ikea Property, Inc	Real Property	-	-	-
Legacy III Centennial	Real Property	-	-	-
Westfield Income Partners LLP	Real Property	-	-	-
		<u>\$ 240,175,750</u>		<u>6.41%</u>

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

Schedule 9

2013 Tax Year		
Assessed Valuation	Rank	Percentage of District's Assessed Valuation
\$ 38,994,370	1	1.79%
-	-	-
-	-	-
11,885,370.00	8	0.54%
-	-	-
32,897,200	2	1.51%
-	-	-
-	-	-
-	-	-
-	-	-
10,355,320	9	0.47%
26,660,680	3	1.22%
14,210,000	4	0.65%
13,488,484	5	0.62%
11,901,310	6	0.55%
11,890,000	7	0.54%
8,483,990	10	0.39%
<u>\$ 180,766,724</u>		<u>8.28%</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
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%
2019	26,665,812	26,578,629	87,183	99.67%
2020	29,667,984	29,424,599	243,385	99.18%
2021	29,530,984	29,339,233	191,751	99.35%
2022	31,441,186	31,300,458	140,728	99.55%

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	Unamortized Premium on General Obligation Debt	Percentage of Actual Property Value (1)	Per Capita (2)	Certificates of Participation	Unamortized Premium on Certificates of Participation
2013	\$18,465,000	\$ 481,593	0.10%	\$ 133	\$ 3,665,000	\$ -
2014	15,715,000	351,107	0.08%	110	3,255,000	-
2015	12,835,000	241,204	0.07%	87	2,830,000	-
2016	9,835,000	149,625	0.04%	66	2,395,000	-
2017	6,715,000	76,010	0.03%	44	1,945,000	-
2018	3,440,000	25,748	0.01%	22	1,480,000	-
2019	40,285,000	8,030,622	0.17%	307	33,350,000	4,808,564
2020	39,235,000	7,266,214	0.14%	296	31,820,000	4,395,823
2021	37,880,000	6,617,335	0.13%	295	47,955,000	7,506,214
2022	36,485,000	5,983,731	0.12%	280	46,305,000	6,802,699

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						
Capital Lease & Advance	Revenue Bonds	Capital Leases	Certificates of Participation	Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
\$ -	\$ 2,040,000	\$ 106,275	\$ 3,625,000	\$28,382,868	0.41%	\$ 199
5,760,987	515,000	720,900	3,215,000	29,532,994	0.40%	202
5,563,639	-	934,973	2,795,000	25,199,816	0.32%	168
5,311,651	-	694,849	2,365,000	20,751,125	0.26%	136
5,041,233	-	486,981	1,920,000	16,184,224	0.19%	105
4,728,673	-	427,646	1,460,000	11,562,067	0.13%	75
4,819,701	-	388,023	985,000	92,666,910	1.01%	588
4,463,363	-	1,189,016	500,000	88,869,416	0.93%	566
4,083,667	-	2,926,367	-	106,968,583	1.01%	708
3,594,584	-	2,584,161	-	101,755,175	0.86%	672

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Assessed Valuation	<u>\$2,183,234,130</u>	<u>\$2,269,505,453</u>	<u>\$2,296,129,939</u>	<u>\$2,699,582,676</u>
Legal Debt Margin				
Debt Limitation - 50% of the Total Valuation for Assessment per Colorado Revised Statutes, Section 32-1-1101 (6) (a)	\$1,091,617,065	\$1,134,752,727	\$1,148,064,970	\$1,349,791,338
Total General Obligation Debt	\$ 18,465,000	\$ 15,715,000	\$ 12,835,000	\$ 9,835,000
Legal Debt Margin	<u>\$1,073,152,065</u>	<u>\$1,119,037,727</u>	<u>\$1,135,229,970</u>	<u>\$1,339,956,338</u>
Total General Obligation Debt applicable to the limit as a percentage of the debt limit	1.69%	1.38%	1.12%	0.73%

Schedule 12

2017	2018	2019	2020	2021	2022
<u>\$2,693,208,226</u>	<u>\$3,090,703,735</u>	<u>\$3,127,966,506</u>	<u>\$3,546,680,532</u>	<u>\$3,521,882,452</u>	<u>\$3,744,781,554</u>
\$1,346,604,113	\$1,545,351,868	\$1,563,983,253	\$1,773,340,266	\$1,760,941,226	\$1,872,390,777
\$ 6,715,000	\$ 3,440,000	\$ 40,285,000	\$ 39,235,000	\$ 37,880,000	\$ 36,485,000
<u>\$1,339,889,113</u>	<u>\$1,541,911,868</u>	<u>\$1,523,698,253</u>	<u>\$1,734,105,266</u>	<u>\$1,723,061,226</u>	<u>\$1,835,905,777</u>
0.50%	0.22%	2.58%	2.21%	2.15%	1.95%

**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
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	7,842,034,200	52,228	3.7%	3.1%
2016	152,384	7,980,654,848	52,372	3.2%	2.8%
2017	154,703	8,453,900,138	54,646	3.0%	2.6%
2018	154,703	8,762,687,326	56,642	3.8%	3.4%
2019	157,476	9,205,417,056	58,456	2.8%	2.4%
2020 (1)	157,093	9,607,336,601	61,157	7.9%	5.8%
2021	151,054	10,546,892,388	69,822	5.8%	4.2%
2022	151,457	11,836,364,550	78,150	3.5%	2.7%

	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
2020	35 to 44

(1) Increase in unemployment rates due to COVID 19 pandemic.

Source: Colorado Department of Local Affairs, State Demography Office; Bureau of Labor Statistics, Local Area Unemployment; Bureau of Economic Analysis, Personal Income by County.

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

Schedule 14

	2022		2013	
Employer	Employees	Rank	Employees	Rank
Cherry Creek School District	8,000	1	7,700	1
Douglas County Schools	6,174	2	5,290	2
Charles Schawb	4,470	3	-	-
EchoStar Communications	2,170	4	1,950	5
Raytheon Company	2,400	5	2,400	3
Arapahoe County Government	2,100	6	1,900	6
Littleton Public Schools	2,300	7	2,400	4
Columbia HCA Swedish	1,900	8	1,700	8
Centrua Health	1,510	9	930	10
HealthOne: Sky Ridge Medical	1,360	10	1,110	9
Century Link/Qwest Communications	-	-	1,900	7

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

Source: Arapahoe and Douglas County Comprehensive Annual Financial Report

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

	2013	2014	2015	2016	2017
General Government					
Administration	5.24	5.18	4.61	5.90	5.26
Finance	7.75	8.12	7.72	7.40	7.49
Communications	4.28	5.24	5.00	5.00	9.63
Information Technology	6.05	5.65	6.07	6.54	7.00
HR	4.48	5.40	6.20	5.85	5.33
Parks & open space	81.26	83.06	76.28	73.48	79.66
South Platte Park	12.25	14.29	13.34	12.85	13.22
Planning and preventative maintenance	19.65	20.62	19.56	20.12	17.89
Golf (1)	124.23	79.77	79.18	76.95	78.86
Hospitality (1)	-	56.20	53.90	52.29	46.65
Ice arenas	41.30	35.92	42.39	42.63	41.44
Recreation centers	125.21	131.75	117.74	117.43	115.69
Athletics	18.60	17.87	19.72	20.75	17.35
Other recreation facilities and programs	18.73	17.78	18.37	18.22	22.51
Total	<u>469.03</u>	<u>486.85</u>	<u>470.08</u>	<u>465.41</u>	<u>467.98</u>

- (1) In 2014 the District began accounting for the new Hospitality Department separately from the Golf Department
- (2) Reduction in 2020 was due to facilities being closed and restrictions related to the COVID pandemic.

Source: Payroll Department

Schedule 15

2018	2019	2020 (2)	2021	2022
5.87	5.31	5.00	4.53	4.52
7.54	7.77	6.69	7.00	6.91
10.00	9.71	3.50	3.42	3.41
6.99	7.02	5.97	6.00	5.97
4.97	4.61	3.32	2.84	2.84
84.69	82.99	72.28	79.58	78.42
13.25	13.68	12.02	15.23	14.99
17.86	18.58	22.20	17.53	15.95
78.37	75.87	71.24	76.02	74.97
47.77	50.46	40.37	57.56	56.06
42.48	41.42	32.62	42.88	42.00
113.40	111.49	75.65	95.97	94.94
17.28	16.96	13.61	25.73	26.00
24.16	22.71	14.93	25.24	27.00
<u>474.63</u>	<u>468.58</u>	<u>379.40</u>	<u>459.53</u>	<u>453.98</u>

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

	2013	2014	2015	2016
Rounds of golf	174,824	176,404	167,039	166,212
Ice arenas	120,214	164,555	191,993	214,465
Recreation centers	1,146,589	1,091,508	1,101,238	1,101,165
Athletics	36,884	34,253	36,716	37,569
Other recreation facilities and programs	196,541	200,236	186,894	192,960
Total	<u>1,675,052</u>	<u>1,666,956</u>	<u>1,683,880</u>	<u>1,712,371</u>

(1) Reduction in 2020 was due to facilities being closed and restrictions related to the COVID pandemic.

Source: District Records

Schedule 16

2017	2018	2019	2020 (1)	2021	2022
170,102	170,045	167,846	218,054	226,990	219,055
213,647	215,530	174,014	99,268	470,223	602,317
1,062,371	1,071,014	1,050,365	472,665	651,143	521,578
35,186	38,002	37,802	26,342	34,500	30,198
200,963	201,882	200,114	110,409	348,589	418,456
<u>1,682,269</u>	<u>1,696,473</u>	<u>1,630,141</u>	<u>926,738</u>	<u>1,731,445</u>	<u>1,791,604</u>

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

Schedule 17

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Developed Parks (acres)	1,461	1,447	1,447	1,449	1,449	1,617	1,617	1,610	1,588	1,580
Natural Areas (acres)	2,021	2,021	2,021	2,022	2,022	2,512	2,512	2,514	2,498	2,498
Playgrounds	60	60	61	62	62	62	62	62	62	64
Trails (miles)	88	88	89	89	89	89	89	121	122	122
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	3	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	5	5
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 Multi Purpose Fields	1	1	1	1	1	1	1	1	3	3
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	115	115	115	115	115	115	115	101	73	96
Athletic Fields - Artificial Turf	5	5	5	5	5	5	5	5	5	7
Outdoor Tennis Courts	44	44	44	44	44	44	44	44	44	44
Indoor Tennis Courts	6	6	6	6	6	6	6	6	6	6
Baseball Fields- Natural Turf	94	94	94	94	94	94	94	80	79	78
Baseball Fields - Artificial Turf	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	6	6	6	6
Community Center	-	-	-	-	1	1	1	1	1	1

Source: Parks and Planning Departments