South Suburban Park & Recreation District

The Annual Comprehensive Financial Report

For the year ended December 31, 2025

SOUTH SUBURBAN PARKS & RECREATION

Arapahoe, Douglas and Jefferson Counties, Colorado

SOUTH SUBURBAN
PARKS & RECREATION

SOUTH SUBURBAN PARK AND RECREATION DISTRICT

Arapahoe, Douglas and Jefferson Counties, Colorado

THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended
December 31, 2025

SOUTH SUBURBAN
PARKS & RECREATION

Prepared by the Department of Finance

SOUTH SUBURBAN

PARKS & RECREATION

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SOUTH SUBURBAN
PARKS & RECREATION

4810 E. County Line Rd.
Littleton, CO 80126
303.798.5131

April 30, 2026

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, 2025, 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 of the District.

The District encompasses approximately 46 square miles and operates and maintains 968 acres of developed parks, 2402 acres of natural areas, 125 miles of trails, and 724 acres of special facilities. District amenities include two 18-hole golf courses, an 18-hole executive golf course, a 9-hole par 3 course, a 9-hole executive golf course, 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, 101 shelters, two inline hockey rinks, four skate parks, two spraygrounds, 44 outdoor tennis courts (20 lighted), a six court indoor tennis facility, four recreation centers, an entertainment arcade, two ice arenas totaling five sheets of ice, 78 (6 lighted) baseball/softball fields, over 106 outdoor multi-purpose fields, (including five with artificial turf), 3 indoor multi-purpose artificial turf fields, 31 pickleball courts and two maintenance service centers.

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 150,000. Between 2010 and 2020, the population of Arapahoe County increased 14.52% and the population of Douglas County increased 25.40%. During the same period, the populations of the Denver Metro area and the State increased 19.17% and 14.80%, respectively. The largest age group within the District's population is between 45 and 65, which represents 40%. The population in the sixty-five and older group is 20.4% of the District's population, which is higher than the State's percentage of 15.3%.

The current economic climate in both the U.S. and Colorado remains fluid, though most indicators suggest relative stability. Economic output continues to expand at a moderate pace, unemployment rates remain low, and personal income is trending upward. Inflation in Colorado has been slightly lower than the national rate, primarily due to slower increases in housing costs. Consumer spending grew at an annual rate of 1.6 percent in the second quarter of 2025. However, recent months have shown signs of softening in both the U.S. and Colorado labor markets, raising concerns about overall economic health.

The Denver metro area unemployment rate as of August 2025 was 3.7% compared to 4.5% in August of 2024. As of August 2025, the unemployment rates in Arapahoe, Douglas, and Jefferson counties were 3.7, 3.4, and 3.5, respectively. Total Colorado personal income was 4.3 percent higher in the first quarter of 2025 compared to the prior year. Wages and salaries are the largest source of personal income and are up 3.9%. While nominal personal income continues to grow, households have also had to contend with above trend inflation. After adjusting for inflation, estimated real personal incomes in both Colorado and the U.S. increased modestly over the past year, up by 1.5 percent and 1.8 percent, respectively.

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 2026 to 2028. 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.

2025 MAJOR INITIATIVES AND ACCOMPLISHMENTS

Southpark Complex (Pickleball)

The Southpark Pickleball complex at Broadway and County Line Road was constructed under a joint agreement with Highlands Ranch Metro District. Construction was initiated in fall 2024 and included installation of 19 pickleball courts, shade structures, picnic tables, restroom buildings, parking lots, utilities, pedestrian pathways, landscaping, irrigation, fencing, lighting and water quality detention ponds.

Cornerstone Park Improvements Phase I
Cornerstone Park was selected for a series of improvements over the next several years. Phase I improvements established infrastructure for future park improvements including paving the old gravel parking lots, concrete flatwork for connections from the parking lot into the park, landscaping and parking lot lighting, traffic and parking signage, stormwater improvements, and a new paved access road connection from the northern lots to southeast lots.

Reynolds Landing Phase II Master Plan Improvements
Reynolds Landing is a multi-phased redevelopment project to improve aquatic, wetland and riparian habitat of the South Platte River as well as recreational access. The project is removing ineffective drop structures, reshaping the channel, installing new fish passage structures, and creating three ADA river access points. Progress in 2025 included demolition in the river and upland areas, partial construction of the temporary riffle and Rapids 13, 12 and 11 including sheet pile cutoff walls, grouted boulders, and sculpted concrete, as well as 150 linear feet of the take-out ADA river access path.

Lee Gulch Underpass at Broadway
In partnership with the City of Littleton and Arapahoe County, a new pedestrian underpass is under construction. The underpass removes the need to detour to a signalized intersection to cross Broadway. The project includes trail reconfiguration, a concrete box culvert underpass, retaining walls, and a pedestrian bridge to connect Lee Gulch Trail to the High Line Canal Trail.

HG Irrigation Improvements
Phase 2 construction began in December 2024 and included installing a new clear well pump house; replacing all mainline, lateral lines, valves, and heads with HDPE materials; and implementation of state-of-the-art central control system. By March 2025, irrigation was installed in all grass turf areas, garden beds and around event venues. In June, the crews continued to work on isolated areas.

Columbine Manor Park Improvements
Improvements at Columbine Manor Park include an expanded and relocated playground, improved access from the parking lot, new play equipment and rubberized safety surfacing, undulating concrete path around the playground which acts as a mini pump track for bicycles, new shade pavilion, irrigated turf, san-o-let enclosure, parking lot drainage and surface repairs, relocated backstop, and new path connecting to South Platte Canyon Drive

Lone Tree Golf Tunnel Improvements
The Lone Tree Golf Club & Hotel cart path tunnels under Lincoln Avenue and Lone Tree Parkway were constructed over 40 years ago when the golf course first opened. The aluminum plate tunnels were experiencing corrosion from decades of road salts applied to the public roads above seeping into the soil around the tunnels. This project will improve the tunnel's longevity by installing structural liners in the tunnels and resurfacing the headwalls on the ends of the tunnels. Additionally, drainage improvements will be made to reduce nuisance flows from snow melt and golf course irrigation on the cart path surface within the tunnels. This project also includes some drainage improvements on the golf course between Holes 13 and 14.

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 2025 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, 2024. This was the 24th 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, 2025 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 16th consecutive year the District has achieved this prestigious award.

In 2024, the District was reaccredited by the Commission for Accreditation of Parks and Recreation Agencies (CAPRA) through the National Recreation and Parks Association (NRPA). The District has had this distinction since 2019. CAPRA Accreditation demonstrates the District's mission to provide the highest level of service to its community. The accreditation is evaluated 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,

Andy Bass	Linda Addison, CPA
Executive Director	Director of Finance

Principal Officials of the South Suburban Park and Recreation District

Arapahoe, Douglas and Jefferson counties, State of Colorado

Board of Directors

Chairman and President	Pam Eller
Vice Chair	Keith Gardner
Secretary	Luke Lorenz
Treasurer	Kenneth L. Lucas
Asst. Secretary/Asst. Treasurer	Elizabeth Watson

District Officials

Executive Director	Andy Bass
Deputy Executive Director	Lisa Narrell
Deputy Executive Director	Nicole Stehlik
Deputy Executive Director	Brent Berninger
Director of Finance	Linda Addison
Director of Golf	Clint Cook
Director of Information Technology	Mike MacLennan
Director of Parks and Open Space	Cullen O'Brien
Director of Planning	Melissa Reese-Thacker
Director of Recreation	Beau Wilson

Management

South Suburban Parks and Recreation District Residents

Board of Director, Asst. Secretary/Treasurer
Elizabeth Watson

Board of Director, Vice Chair
Keith Gardner

Board of Director, Chair
Pam Eller

Board of Director, Secretary
Luke Lorenz

Board of Director, Treasurer
Ken Lucas

Manager of Administrative Services
Jennifer King

Executive Director
Andy Bass

Legal Counsel
Collins, Cole, Flynn, Winn & Ulmer

Finance Director
Linda Addison

Deputy Executive Director
Brent Berninger

Deputy Executive Director
Lisa Narrell

Deputy Executive Director
Nicole Stehlik

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, 2024

Christopher P. Morrill

Executive Director/CEO

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 and each major fund of the South Suburban Park and Recreation District (the "District") as of and for the year ended December 31, 2025, 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 and each major fund of the South Suburban Park and Recreation District as of December 31, 2025, 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.

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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 19-28 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 Cutler & Associates, LLC

April 30, 2026

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, 2025. 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 2025 by $203,005,204 (net position). Of this amount the District had an unrestricted amount of ($35,749,962). 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 2025, the fund balance in the General Fund was $27,879,180, a decrease of $1,006,069. Of this amount $26,531,180 or 95 percent was not restricted.
- Operating revenues fell short of operating expenses in the Enterprise Fund by $6,184,303.
- The District's total debt decreased $5,558,249 (6 percent) during 2025.

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, other recreation facilities and programs, general maintenance and improvements, planning and construction, 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.

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 four individual governmental funds, all of which are considered to be major funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances.

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

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $203,005,204 at the close of 2025.

Net Position

Combined net position of the South Suburban Park and Recreation District at December 31, 2025 and 2024 were:

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Capital assets	$ 110,891,278	$94,237,603	$135,294,104	$138,798,801	$ 246,185,382	$ 233,036,404
Other assets	74,628,433	74,398,531	15,867,239	18,084,640	90,495,672	92,483,171
Total assets	185,519,711	168,636,134	151,161,343	156,883,441	336,681,054	325,519,575
Long-term debt outstanding	84,707,413	90,094,036	3,069,415	3,241,041	87,776,828	93,335,077
Other liabilities	4,352,423	4,930,124	2,283,139	2,786,342	6,635,562	7,716,466
Total liabilities	89,059,836	95,024,160	5,352,554	6,027,383	94,412,390	101,051,543
Deferred inflows of resources	39,263,460	37,006,586	-	-	39,263,460	37,006,586
Net position:						
Net investment in capital assets	101,664,243	84,437,518	133,149,401	136,487,977	234,813,644	220,925,495
Restricted	2,614,522	2,635,903	1,327,000	1,377,000	3,941,522	4,012,903
Unrestricted	(47,082,350)	(50,468,033)	11,332,388	12,991,081	(35,749,962)	(37,476,952)
Total net position	$ 57,196,415	$36,605,388	$145,808,789	$150,856,058	$ 203,005,204	$ 187,461,446

By far the largest portion of the District's net position, $234,813,644, 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 2025, 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 $97,255,661 exceeds program expenses of $81,711,903 by $15,543,758. This increase is comparable to the increase in net position in 2024 of $13,971,643.

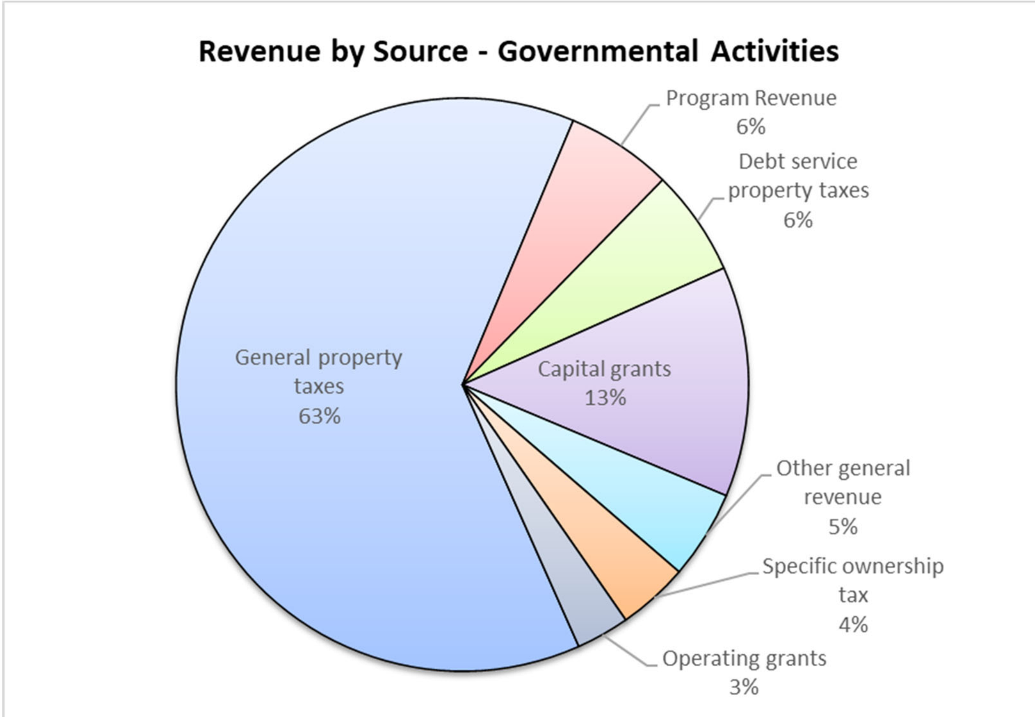
The table below shows the summarized revenue and expenses for 2025 and 2024.

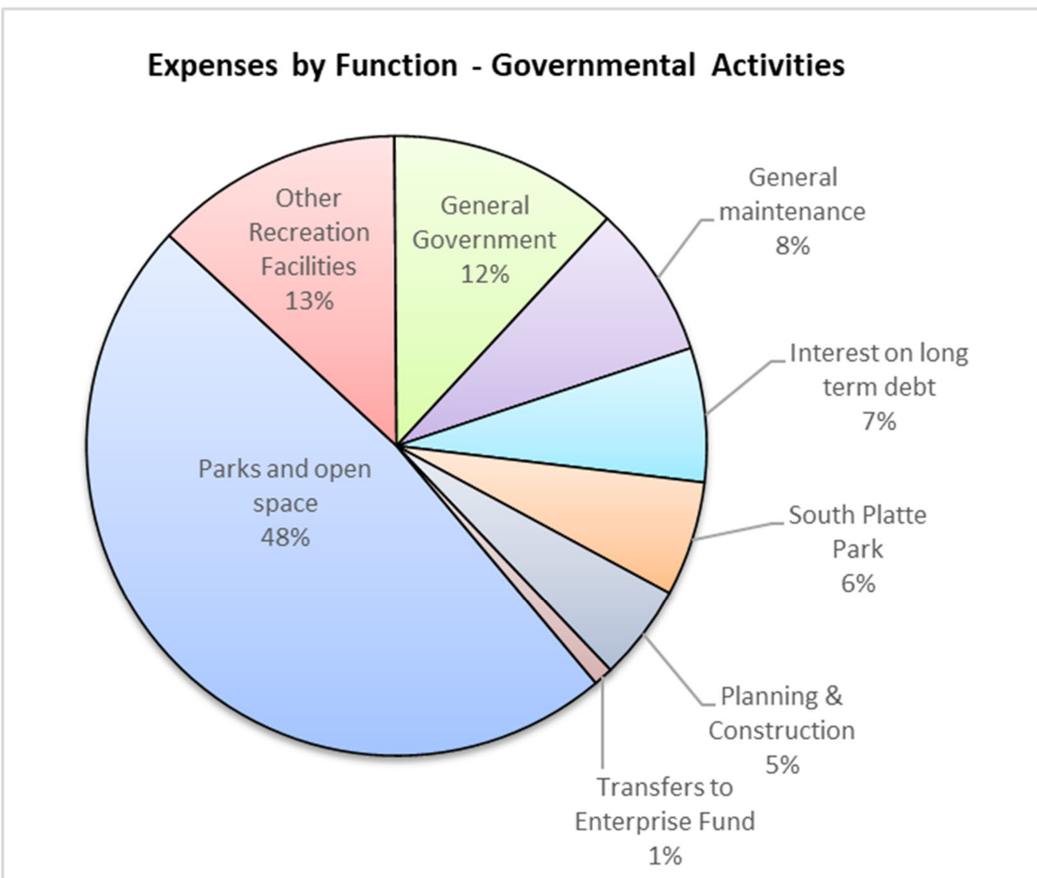
	Governmental Activities		Business-type Activities		Total Primary Activities	
	2025	2024	2025	2024	2025	2024
Program revenue:						
Charges for services	$ 3,352,739	$ 3,574,073	$ 43,019,973	$ 39,708,338	$ 46,372,712	$ 43,282,411
Operating grants and contributions	1,412,847	1,272,387	49,524	68,511	1,462,371	1,340,898
Capital grants and contributions	6,391,494	2,183,583	81,678	15,000	6,473,172	2,198,583
General revenue:						
Property taxes	36,584,687	37,622,025	-	-	36,584,687	37,622,025
Specific ownership tax	2,250,506	2,347,843	-	-	2,250,506	2,347,843
Grants and donations not restricted to specific programs	933,534	1,010,811	-	-	933,534	1,010,811
Net investment income	1,768,652	2,128,969	620,859	772,181	2,389,511	2,901,150
Other general revenue	789,168	1,074,190	-	-	789,168	1,074,190
Total revenue	53,483,627	51,213,881	43,772,034	40,564,030	97,255,661	91,777,911
Program expenses						
General government	3,939,197	3,439,281	-	-	3,939,197	3,439,281
Parks and open space	15,823,762	15,020,470	-	-	15,823,762	15,020,470
South Platte Park	1,830,349	1,700,074	-	-	1,830,349	1,700,074
General maintenance and improvements	2,762,070	4,337,679	-	-	2,762,070	4,337,679
Planning and construction	1,558,017	1,411,509	-	-	1,558,017	1,411,509
Interest on long-term debt	2,231,920	2,356,007	-	-	2,231,920	2,356,007
Golf courses	-	-	11,509,181	10,967,940	11,509,181	10,967,940
Hospitality	-	-	8,969,371	9,113,315	8,969,371	9,113,315
Ice arenas	-	-	9,440,124	8,281,020	9,440,124	8,281,020
Recreation centers	-	-	11,519,025	10,483,474	11,519,025	10,483,474
Athletics	-	-	3,624,724	3,313,186	3,624,724	3,313,186
Other recreation facilities and programs	4,262,456	3,863,199	4,241,707	3,699,114	8,504,163	7,562,313
Total expenses	32,407,771	32,128,219	49,304,132	45,858,049	81,711,903	77,986,268
Excess before transfers	21,075,856	19,085,662	(5,532,098)	(5,294,019)	15,543,758	13,791,643
Transfers	(484,829)	(5,392,243)	484,829	5,392,243	-	-
Change in net position	20,591,027	13,693,419	(5,047,269)	98,224	15,543,758	13,791,643
Net Position-Beginning	36,605,388	22,911,969	150,856,058	150,757,834	187,461,446	173,669,803
Net Position-Ending	$57,196,415	$36,605,388	$145,808,789	$150,856,058	$ 203,005,204	$ 187,461,446

Governmental Activities

Governmental Activities reflect an increase in net position of $21,075,856, before transfers. This is a 10% increase from 2024. Capital grants increased significantly from 2024. Transfers consist of a $484,829 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.



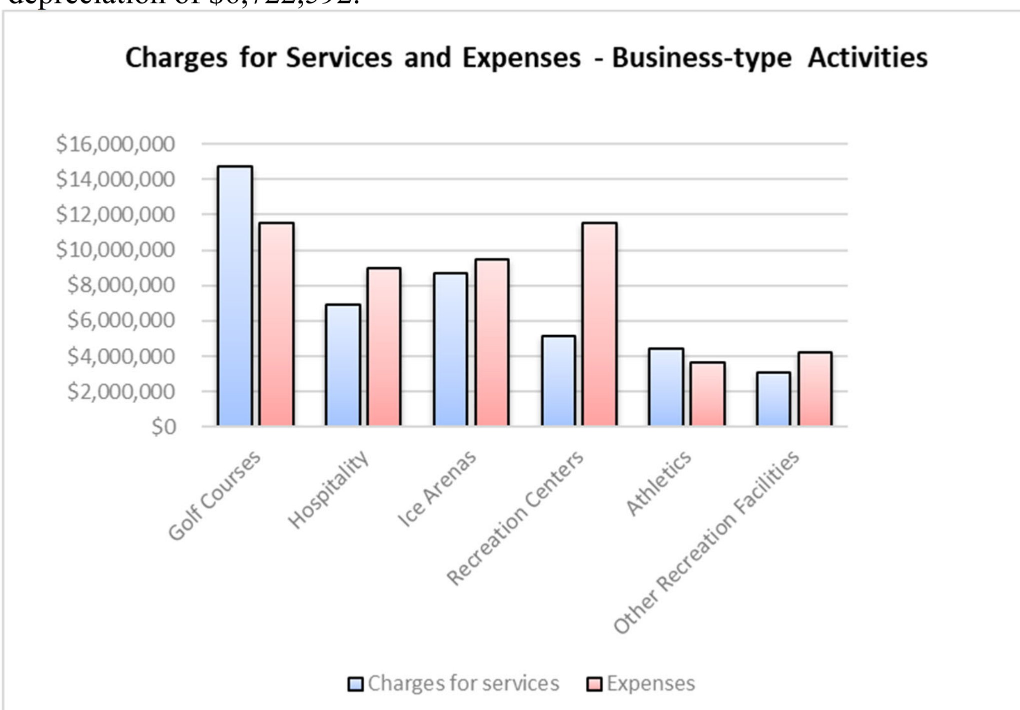


Noted changes for Governmental Activities include:

- Capital grant revenue increased 193% from 2024. The change is attributable to the increase in grants received from other local governments for matching capital projects, with the largest project being the construction of Southpark Pickleball Complex.
- Operating grants and contributions increased 11% from 2024 due to the receipt of a private grant for forest treatment.
- Net investment income decreased 17%, due to decreases in interest rates.
- Other general revenue decreased 27%. 2024 included a large insurance claim reimbursement.
- Program expenses for General Government, Planning and Construction, and Other Recreation Facilities and Programs increased due to higher cost of labor and supplies.
- General maintenance and improvements decreased 36% related to an increase in capital expenditures being capitalized in 2025.

Business-type Activities

Business-type activities reflect a decrease in Net Position of $5,532,098 before transfers compared to a $5,294,019 decrease in 2024. The Enterprise Fund had an operating loss of $6,184,303, which includes depreciation of $6,722,592.



Noted changes for Business-type Activities include:

- Charges for services increased $3,311,635, or 8%. This is due to increases in attendance, especially in rounds of golf and District run programs.
- Operating grants decreased 28% and capital grants increased 445%. This revenue fluctuates dependent on grants available and awarded, as well as current projects.
- Net investment income decreased 20%, due to decreases in the interest rate.
- Expenses increased 14% in Ice Arenas, 9% in Athletics, 10% in Recreation Centers, and 15% in Other Recreational Facilities. Increases are due to higher costs in labor, chemicals, and supplies.

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 $31,156,408. Of that fund balance $2,758,380 was restricted. The remaining balance of $28,272,922 was assigned and $125,106 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	$	1,477,000
Donor imposed restrictions for Cultural & Arts	$	59,944
Capital projects	$	928,928
General obligation debt service	$	292,508
Assigned to:		
Health insurance claims	$	1,011,196
Subsequent year's expenditures	$	25,394,878
Cultural & Arts Programs	$	1,866,848

At the end of 2025, unrestricted fund balance of the General Fund was $26,531,180, while total fund balance was $27,879,180. 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 58 percent of total general fund expenditures, while total fund balance represents 61 percent of that same amount.

The fund balance of the General Fund decreased $1,006,069 or 4 percent during the current fiscal year. Before transfers, expenditures exceeded revenue by $458,373. The decrease is related in an increase of capital outlay of $8,473,998 from 2024, as well as a decrease in the transfer to the Enterprise Fund of $2,000,000.

The Conservation Trust Fund has a total fund balance of $928,928, all of which is restricted lottery proceeds from the State of Colorado that are legally restricted expenditures for park and recreation purposes. The net decrease of $66,534 represents more projects completed in 2025 compared to lottery proceeds received.

The Cultural and Arts Fund is used to account for grants received from the Scientific and Cultural Facilities District that require accounting to be done in a separate special revenue fund. Activities include Hudson Gardens, arts and enrichment, and a portion of the South Platte Park. The fund balance at year end is $2,055,792 of which $59,944 is restricted by donors and $129,000 is restricted for emergencies. The remaining balance is assigned for cultural and arts programs.

The Debt Service Fund has a total fund balance of $292,508, all of which is restricted for payment of general obligation debt. The net decrease in fund balance was $41,720. Taxes are levied for debt service annually to cover expenditures.

Proprietary Funds

Unrestricted Net Position for the District's Enterprise Fund at the end of 2025 amounted to $11,332,388 compared to $12,991,081 in 2024. Overall net position decreased $5,047,269. Decrease is mainly due to the elimination of the operating transfer from the general fund in 2025 ($2,000,000 in 2024) and a reduction in the amount of capital assets transferred into the fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

In March of 2025 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 $44,192,234. The final budget amount was $56,188,651. The $11,996,417 difference included an increase in intergovernmental and donations revenue being received for capital projects.

The General Fund original budgeted expenditures increased $26,723,336 to $82,282,361 in the final budget. The increase was primarily due to the increase in capital outlay. Actual General Fund Expenditures were $46,154,100 or $36,128,261 less than the final budget. Of this amount $35,609,877 was for capital projects not completed by December 31, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2025, 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, 2025.

CAPITAL ASSETS AT YEAR-END
(net of depreciation)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Land	$ 25,407,343	$25,407,343	$ 1,751,686	$ 1,751,686	$ 27,159,029	$ 27,159,029
Land development	6,618,073	6,618,073	7,760,880	7,760,880	14,378,953	14,378,953
Water rights	632,510	632,510	348,119	348,119	980,629	980,629
Construction in Process	25,457,166	20,436,700	1,140,383	28,577,931	26,597,549	49,014,631
Total non-depreciable assets	58,115,092	53,094,626	11,001,068	38,438,616	69,116,160	91,533,242
Facilities/buildings	5,723,013	3,561,601	114,424,964	93,153,988	120,147,977	96,715,589
Trails, cart paths, and bridges	8,252,652	7,634,482	1,409,227	1,635,884	9,661,879	9,270,366
Machinery and equipment	2,202,314	2,136,130	1,554,248	1,579,760	3,756,562	3,715,890
Irrigation	2,128,979	1,591,325	1,446,687	1,244,287	3,575,666	2,835,612
Court and park improvements	28,375,908	19,676,943	4,066,672	1,243,767	32,442,580	20,920,710
Playgrounds	4,728,998	5,068,804	-	-	4,728,998	5,068,804
Park shelters	1,364,322	1,473,692	-	-	1,364,322	1,473,692
Lease assets	-	-	1,391,237	1,502,499	1,391,237	1,502,499
Total Capital Assets	$ 110,891,278	$94,237,603	$ 135,294,104	$138,798,801	$ 246,185,381	$ 233,036,404

Major capital outlays during 2025 include:

Southpark Complex (Pickleball)	$ 10,105,744
Cornerstone Park Improvements Phase I	3,079,108
Reynolds Landing Phase II Master Plan Impr	1,550,000
Lee Gulch Underpass at Broadway	1,054,040
HG Irrigation Improvements	950,685
Columbine Manor Park Improvements	946,857
LTGC Golf Tunnel Improvements	848,239
Mary Carter Grnwy Irrigation Design/Replacement	369,100
Little Dry Creek Park Irrigation Replacement	349,056
Puma Park Improvements	331,261

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	
	2025	2024	2025	2024	2025	2024
General Obligation Bonds	$ 31,910,000	$ 33,480,000	$ -	$ -	$ 31,910,000	$ 33,480,000
Certificates of Participation	40,860,000	42,760,000	-	-	40,860,000	42,760,000
Leases	1,885,118	2,368,941	2,144,703	2,310,824	4,029,821	4,679,765
Conditional Advance	139,454	207,435	-	-	139,454	207,435
Unamortized Premium	9,087,566	10,275,310	-	-	9,087,566	10,275,310
Compensated Absences	825,275	1,002,350	924,712	930,217	1,749,987	1,932,567
Total	$ 84,707,413	$ 90,094,036	$ 3,069,415	$ 3,241,041	$ 87,776,828	$ 93,335,077

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 2026, awaiting 1st quarter revenue results to assist in anticipating the accuracy of revenue projections included in the 2026 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, 2025

	Primary Government		
	Governmental Activities	**Business-Type Activities**	**Total**
ASSETS			
Equity in pooled cash and investments - Unrestricted	$ 29,808,789	$ 14,885,794	$ 44,694,583
Equity in pooled cash and investments - Restricted	2,386,275	-	2,386,275
Receivables	3,169,909	189,364	3,359,273
Property taxes receivable	39,263,460	-	39,263,460
Inventory	-	792,081	792,081
Capital assets			
Land, land development, water rights and construction in progress	58,115,092	11,001,068	69,116,160
Other capital assets, net of depreciation	52,776,186	124,293,036	177,069,222
Total capital assets	110,891,278	135,294,104	246,185,382
TOTAL ASSETS	185,519,711	151,161,343	336,681,054
LIABILITIES			
Accounts payable	3,698,371	1,687,593	5,385,964
Accrued payroll liabilities	398,338	459,123	857,461
Accrued interest payable	143,858	12,301	156,159
Advances from grantors and donors	111,856	124,122	235,978
Long-term obligations, due within one year	4,969,620	1,221,306	6,190,926
Long-term obligations, due in more than one year	79,737,793	1,848,109	81,585,902
TOTAL LIABILITIES	89,059,836	5,352,554	94,412,390
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	39,263,460	-	39,263,460
TOTAL DEFERRED INFLOWS OF RESOURCES	39,263,460	-	39,263,460
NET POSITION			
Net Investment in capital assets	101,664,243	133,149,401	234,813,644
Restricted for:			
Emergency-TABOR	1,477,000	1,327,000	2,804,000
Debt service	148,650	-	148,650
Capital projects	928,928	-	928,928
Donor imposed restrictions for Cultural & Arts	59,944	-	59,944
Unrestricted	(47,082,350)	11,332,388	(35,749,962)
TOTAL NET POSITION	$ 57,196,415	$ 145,808,789	$ 203,005,204

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, 2025

		Program Revenue		
	Expenses	Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 3,939,197	$ -	$ -	$ -
Parks and open space	15,823,762	-	-	6,255,616
South Platte Park	1,830,349	-	645,982	88,378
Other recreation facilities and programs	4,262,456	3,352,739	766,865	47,500
General maintenance and improvements	2,762,070	-	-	-
Planning and construction	1,558,017	-	-	-
Interest on long term debt	2,231,920	-	-	-
Total Governmental Activities	32,407,771	3,352,739	1,412,847	6,391,494
Business-type Activities				
Golf courses	11,509,181	14,706,666	-	-
Hospitality	8,969,371	6,926,895	-	-
Ice arenas	9,440,124	8,691,666	-	-
Recreation centers	11,519,025	5,140,684	49,524	81,678
Athletics	3,624,724	4,456,303	-	-
Other recreation facilities and programs	4,241,707	3,097,759	-	-
Total Business-type Activities	49,304,132	43,019,973	49,524	81,678
Total Primary Government	$ 81,711,903	$ 46,372,712	$ 1,462,371	$ 6,473,172

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		
Governmental Activities	Business-Type Activities	Total
$ (3,939,197)	$ -	$ (3,939,197)
(9,568,146)	-	(9,568,146)
(1,095,989)	-	(1,095,989)
(95,352)	-	(95,352)
(2,762,070)	-	(2,762,070)
(1,558,017)	-	(1,558,017)
(2,231,920)	-	(2,231,920)
(21,250,691)	-	(21,250,691)
-	3,197,485	3,197,485
-	(2,042,476)	(2,042,476)
-	(748,458)	(748,458)
-	(6,247,139)	(6,247,139)
-	831,579	831,579
-	(1,143,948)	(1,143,948)
-	(6,152,957)	(6,152,957)
$ (21,250,691)	$ (6,152,957)	$ (27,403,648)
36,584,687	-	36,584,687
2,250,506	-	2,250,506
933,534	-	933,534
1,768,652	620,859	2,389,511
789,168	-	789,168
(484,829)	484,829	-
41,841,718	1,105,688	42,947,406
20,591,027	(5,047,269)	15,543,758
36,605,388	150,856,058	187,461,446
$ 57,196,415	$ 145,808,789	$ 203,005,204

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, 2025

	General	Conservation Trust	Cultural and Arts
ASSETS			
Equity in pooled cash and investments - Unrestricted	$ 27,492,160	$ -	$ 2,316,629
Equity in pooled cash and investments - Restricted	1,011,196	1,022,627	59,944
Receivables	3,103,333	-	66,576
Property taxes receivable	36,144,692	-	-
TOTAL ASSETS	$ 67,751,381	$ 1,022,627	$ 2,443,149
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE			
LIABILITIES			
Accounts payable	$ 3,341,727	$ 93,699	$ 262,945
Accrued payroll liabilities	340,990	-	57,348
Advances from grantors and donors	44,792	-	67,064
TOTAL LIABILITIES	3,727,509	93,699	387,357
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	36,144,692	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	36,144,692	-	-
FUND BALANCES			
Restricted for:			
Emergencies	1,348,000	-	129,000
Donor imposed restrictions for Cultural & Arts	-	-	59,944
Capital projects	-	928,928	-
General obligation debt service	-	-	-
Assigned to:			
Health insurance claims	1,011,196	-	-
Subsequent year's expenditures	25,394,878	-	-
Cultural & Arts Programs	-	-	1,866,848
Unassigned	125,106	-	-
TOTAL FUND BALANCE	27,879,180	928,928	2,055,792
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	$ 67,751,381	$ 1,022,627	$ 2,443,149

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

Capital Assets of $110,891,278 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 ($72,770,000), lease of ($1,885,118), conditional advance of ($139,454). compensated absences of ($825,275), unamortized premium of ($9,087,566) and accrued interest of ($143,858) are not due and payable in the current period and therefore are not reported in the funds.

Net Position of Governmental Activities

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

Debt Service	Total
$ -	$ 29,808,789
292,508	2,386,275
-	3,169,909
3,118,768	39,263,460
$ 3,411,276	$ 74,628,433
$ -	$ 3,698,371
-	398,338
-	111,856
-	4,208,565
3,118,768	39,263,460
3,118,768	39,263,460
-	1,477,000
-	59,944
-	928,928
292,508	292,508
-	1,011,196
-	25,394,878
-	1,866,848
-	125,106
292,508	31,156,408
$ 3,411,276	
	110,891,278
	(84,851,271)
	$ 57,196,415

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2025

	General	Conservation Trust	Cultural and Arts	Debt Service
REVENUE				
Property taxes	$ 33,497,293	$ -	$ -	$ 3,087,394
Specific ownership taxes	2,250,506	-	-	-
Program revenue	-	-	3,352,739	-
Intergovernmental	6,835,271	902,218	835,392	-
Donations	149,542	-	15,452	-
Net investment income	1,553,947	45,978	96,423	72,304
Other	789,168	-	-	-
Total revenue	45,075,727	948,196	4,300,006	3,159,698
EXPENDITURES				
Current				
Administration	2,700,255	-	-	46,714
Finance	327,353	-	-	-
Information Technology	475,373	-	-	-
Insurance	388,255	-	-	-
Park maintenance	11,252,600	-	-	-
South Platte Park	1,495,744	-	236,003	-
Other recreation facilities and programs	-	-	4,262,456	-
Preventative maintenance	852,891	-	-	-
Planning and construction	1,551,552	-	-	-
Debt service				
Bond Principal	-	-	-	1,570,000
Bond Interest	-	-	-	1,512,400
Lease and COPS principal	2,451,805	-	-	-
Lease and COPS interest	1,916,075	-	-	-
Capital outlay	22,122,197	1,014,730	765,308	-
Total expenditures	45,534,100	1,014,730	5,263,767	3,129,114
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(458,373)	(66,534)	(963,761)	30,584
OTHER FINANCING SOURCES (USES)				
Transfers in	72,304	-	620,000	-
Transfers (out)	(620,000)	-	-	(72,304)
Total other financing sources (uses)	(547,696)	-	620,000	(72,304)
NET CHANGE IN FUND BALANCE	(1,006,069)	(66,534)	(343,761)	(41,720)
FUND BALANCE - BEGINNING OF YEAR	28,885,249	995,462	2,399,553	334,228
FUND BALANCE - END OF YEAR	$ 27,879,180	$ 928,928	$ 2,055,792	$ 292,508

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

Total
$ 36,584,687
2,250,506
3,352,739
8,572,881
164,994
1,768,652
789,168
53,483,627
2,746,969
327,353
475,373
388,255
11,252,600
1,731,747
4,262,456
852,891
1,551,552
1,570,000
1,512,400
2,451,805
1,916,075
23,902,235
54,941,711
(1,458,084)
692,304
(692,304)
-
(1,458,084)
32,614,492
$ 31,156,408

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, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ (1,458,084)
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	21,508,227
Depreciation	(4,854,551)
	16,653,676
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	8,811
Compensated absences	177,075
Amortization of bond premium	1,187,744
	1,373,630
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 leases	2,451,805
Principal payment on bonds	1,570,000
	4,021,805
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 20,591,027

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, 2025

	General Fund			
	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUE				
Property taxes	33,274,603	33,274,603	$ 33,497,293	$ 222,690
Specific ownership taxes	2,100,000	2,100,000	2,250,506	150,506
Program revenue	-	-	-	-
Intergovernmental	7,330,256	19,187,783	6,835,271	(12,352,512)
Donations	125,075	263,965	149,542	(114,423)
Net investment income	765,000	765,000	1,553,947	788,947
Other	497,300	497,300	789,168	291,868
Total revenue	44,092,234	56,088,651	45,075,727	(11,012,924)
EXPENDITURES				
Current				
Administration	2,528,490	2,223,981	2,700,255	(476,274)
Finance	325,837	353,115	327,353	25,762
Information Technology	447,924	471,095	475,373	(4,278)
Insurance	341,550	341,550	388,255	(46,705)
Park maintenance	11,708,295	11,866,827	11,252,600	614,227
South Platte Park	1,530,273	1,634,544	1,495,744	138,800
Other recreation facilities and programs	-	-	-	-
Preventative maintenance	963,894	981,560	852,891	128,669
Planning and construction	1,650,354	1,689,735	1,551,552	138,183
Debt service				
Lease and COPS principal	2,451,805	2,451,805	2,451,805	-
Lease and COPS interest	1,916,075	1,916,075	1,916,075	-
Capital outlay	31,074,528	57,732,074	22,122,197	35,609,877
Total expenditures	54,939,025	81,662,361	45,534,100	36,128,261
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(10,846,791)	(25,573,710)	(458,373)	25,115,337
OTHER FINANCING SOURCES (USES)				
Transfers in	100,000	100,000	72,304	(27,696)
Transfers (out)	(620,000)	(620,000)	(620,000)	-
Total other financing sources (uses)	(520,000)	(520,000)	(547,696)	(27,696)
NET CHANGE IN FUND BALANCE	(11,366,791)	(26,093,710)	(1,006,069)	25,087,641
FUND BALANCE - BEGINNING OF YEAR	11,366,791	26,093,710	28,885,249	2,791,539
FUND BALANCE - END OF YEAR	-	-	$ 27,879,180	$ 27,879,180

Conservation Trust Fund				Cultural and Arts Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive	Budgeted Amounts		Actual	Variance with Final Budget Positive
Original	Final	Amounts	(Negative)	Original	Final	Amounts	(Negative)
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	3,238,086	3,238,086	3,352,739	114,653
950,000	950,000	902,218	(47,782)	806,535	843,014	835,392	(7,622)
-	-	-	-	39,100	40,500	15,452	(25,048)
70,000	70,000	45,978	(24,022)	75,000	75,000	96,423	21,423
-	-	-	-	-	-	-	-
1,020,000	1,020,000	948,196	(71,804)	4,158,721	4,196,600	4,300,006	103,406
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	199,371	192,781	236,003	(43,222)
-	-	-	-	4,287,446	4,331,915	4,262,456	69,459
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,277,888	2,015,462	1,014,730	1,000,732	1,203,641	2,778,246	765,308	2,012,938
1,277,888	2,015,462	1,014,730	1,000,732	5,690,458	7,302,942	5,263,767	2,039,175
(257,888)	(995,462)	(66,534)	928,928	(1,531,737)	(3,106,342)	(963,761)	2,142,581
-	-	-	-	620,000	620,000	620,000	-
-	-	-	-	-	-	-	-
-	-	-	-	620,000	620,000	620,000	-
(257,888)	(995,462)	(66,534)	928,928	(911,737)	(2,486,342)	(343,761)	2,142,581
257,888	995,462	995,462	-	911,737	2,486,342	2,399,553	(86,789)
$ -	$ -	$ 928,928	$ 928,928	$ -	$ -	$ 2,055,792	$ 2,055,792

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, 2025

ASSETS	
Current assets	
Equity in pooled cash and investments - Unrestricted	$ 14,885,794
Receivables	189,364
Inventory	792,081
Total Current assets	15,867,239
Non-current assets	
Capital assets, net of depreciation	135,294,104
Total Non-current assets	135,294,104
TOTAL ASSETS	151,161,343
LIABILITIES	
Current liabilities	
Accounts payable	1,687,593
Accrued payroll liabilities	459,123
Accrued interest payable	12,301
Advances from grantors and donors	124,122
Long-term obligations, current portion	1,221,306
Total Current liabilities	3,504,445
Non-current liabilities	
Long-term obligations, non-current portion	1,848,109
TOTAL LIABILITIES	5,352,554
NET POSITION	
Net Investment in capital assets	133,149,401
Restricted for Emergencies-TABOR	1,327,000
Unrestricted	11,332,388
TOTAL NET POSITION	$ 145,808,789

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, 2025

OPERATING REVENUE	
Golf courses	$ 14,706,666
Hospitality	6,926,895
Ice arenas	8,691,666
Recreation centers	5,140,684
Athletics	4,456,303
Other recreation facilities and programs	3,097,759
Total operating revenue	43,019,973
OPERATING EXPENSES	
Golf courses	9,076,162
Hospitality	7,470,950
Ice arenas	5,681,982
Recreation centers	8,394,790
Athletics	2,886,475
Other recreation facilities and programs	2,792,278
Administration	2,157,437
Finance	664,625
Information Technology	965,151
Insurance	788,275
Facility maintenance and improvements	1,603,559
Depreciation	6,722,592
Total operating expenses	49,204,276
OPERATING INCOME (LOSS)	(6,184,303)
NONOPERATING REVENUE (EXPENSE)	
Intergovernmental and donations	131,202
Net investment income	620,859
Interest expense	(99,856)
Total nonoperating revenue (expense)	652,205
NET INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(5,532,098)
CAPITAL CONTRIBUTIONS	
Capital assets	484,829
TRANSFER IN	-
CHANGE IN NET POSITION	(5,047,269)
TOTAL NET POSITION - BEGINNING	150,856,058
TOTAL NET POSITION - ENDING	$ 145,808,789

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, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	$ 43,109,606
Payments to suppliers	(26,594,483)
Payments to employees	(16,475,623)
Net cash provided by operating activities	39,500
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES	
Donations received	131,202
Net cash provided by noncapital and related financing activities	131,202
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Interest paid	(101,008)
Principal paid	(374,275)
Lease proceeds	208,154
Acquisition of Capital assets	(2,733,066)
Net cash required by capital and related financing activities	(3,000,195)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net investment income received	620,859
Net cash provided by investing activities	620,859
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,208,634)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	17,094,428
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 14,885,794

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

Operating income (loss)	$ (6,184,303)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation	6,722,592
Effects of changes in operating assets and liabilities	
Receivables	106,178
Inventory	(97,412)
Accounts payable	136,109
Accrued payroll liabilities	(621,614)
Advances from grantors and donors	(16,545)
Compensated absences	(5,505)
Total adjustments	6,223,803
Net cash provided by operating activities	$ 39,500

Non Cash Activity: Capital assets in the amount of $484,829 were contributed during 2025 from governmental activities.

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

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.

Based upon the above criteria, the District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

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.

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* includes 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Cultural and Arts Fund – This fund is used to account for grants received from the Scientific and Cultural Facilities District that require accounting to be done in a separate special revenue fund. Activities include Hudson Gardens, arts and enrichment, and a portion of the South Platte Park.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

During the year ended December 31, 2025, supplementary appropriations were approved by the District as follows:

	Original Appropriation	Modified Appropriation
General Fund	$ 55,559,025	$ 82,282,361
Conservation Trust Fund	$ 1,277,888	$ 2,015,462
Cultural and Arts Fund	$ 5,690,458	$ 7,302,942
Enterprise Fund	$ 46,147,504	$ 51,646,711
Debt Service Fund	$ 3,233,636	$ 3,233,636

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

Inventory

Inventory is valued at the lower of cost or market. Inventory consists primarily of golf pro shop merchandise held for resale.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Assets	Years	Assets	Years
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
Lease Assets (see Note 13)	Lease Term		

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.

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).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 premiums 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 and comp time, benefits up to certain maximum hours. No liability is reported for unpaid or unused accumulated sick pay. Compensated absences are recognized as current salary costs plus salary-related payments when paid in governmental fund types, as none of the accrued benefits would normally be liquidated with expendable available financial resources. Compensated absences are recognized as current salary costs plus salary-related payments when earned in the government-wide and proprietary fund financial statements.

Net Position

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

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

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

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

Fund Balance

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. The General Fund is the only fund that reports a positive unassigned fund balance.

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 the current year's presentation.

NOTE 3 - CASH AND INVESTMENTS

On December 31, 2025, the District had the following cash and investments:

Cash on Hand	$ 31,898
Cash Deposits	4,795,096
Investments	42,253,864
	$ 47,080,858

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

Equity in pooled cash and investments-Unrestricted	$ 44,694,584
Equity in pooled cash and investments-Restricted	2,386,274
	$ 47,080,858

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

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

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, 2025 the District had the following investments:

Investment	Rating	Maturities	Net Asset Value Method
Local Government Investment Pools	AAAm/AAAf/S1	< 1 year	$ 42,253,864

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

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. On December 31, 2025, the District had $36,374,601 invested in COLOTRUST PLUS+ and $5,879,263 in COLOTRUST EDGE.

NOTE 4 - RESTRICTED CASH AND INVESTMENTS

Certain cash and investments are legally required to be restricted for specific purposes. The total of these restrictions amounts to $2,386,274 on December 31, 2025. These assets are included and invested as disclosed in Note 3. The following is a listing of the restrictions by fund:

General Fund	
Cash held for payment of health insurance claims	$ 1,011,195
Conservation Trust Fund	
Cash held for Capital Projects	1,022,627
Cultural and Arts Fund	
Cash held as required by donor restriction	59,944
Debt Service Fund	
Cash held for payment of General Obligation Bonds	292,508
Total Governmental Activities	$ 2,386,274

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 5 – RECEIVABLES

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

	General Fund	Cultural and Arts Fund	Enterprise Fund	Total
Receivables				
Accounts:	$ 3,103,333	$ 66,576	$ 189,364	$ 3,359,273

NOTE 6 – CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2025, follows:

By Classification	Balance at January 1, 2025	Additions	Transfers (1) /Deletions	Balance at December 31, 2025
Governmental Activities				
Land	$ 25,407,343	$ -	$ -	$ 25,407,343
Land development	6,618,073	-	-	6,618,073
Water rights	632,510	-	-	632,510
Construction in process	20,436,700	18,576,265	13,555,799	25,457,166
Total non-depreciable assets	53,094,626	18,576,265	13,555,799	58,115,092
Facilities/buildings	11,299,084	2,938,058	302,178	13,934,964
Trails and bridges	29,714,325	1,495,246	-	31,209,571
Machinery and equipment	10,962,812	957,454	139,089	11,781,177
Irrigation	6,334,951	693,926	-	7,028,877
Court and park improvements	39,131,699	10,804,803	99,549	49,836,953
Playgrounds	9,566,049	-	-	9,566,049
Park shelters	3,937,901	83,103	83,103	3,937,901
Total Capital Assets	164,041,447	35,548,855	14,179,718	185,410,584
Less Accumulated Depreciation Governmental Activities				
Facilities/buildings	(7,737,483)	(474,468)	-	(8,211,951)
Trails and bridges	(22,079,843)	(877,076)	-	(22,956,919)
Machinery and equipment	(8,826,682)	(891,270)	(139,089)	(9,578,863)
Irrigation	(4,743,626)	(156,272)	-	(4,899,898)
Court and park improvements	(19,454,756)	(2,006,289)	-	(21,461,045)
Playgrounds	(4,497,245)	(339,806)	-	(4,837,051)
Park shelters	(2,464,209)	(109,370)	-	(2,573,579)
Total Accumulated Depreciation	(69,803,844)	(4,854,551)	(139,089)	(74,519,306)
Net Capital Assets	$ 94,237,603	$ 30,694,304	$ 14,040,629	$ 110,891,278

(1) 484,829 transferred to the Enterprise Fund.

NOTE 6 – CAPITAL ASSETS (CONTINUED)

By Classification	Balance at January 1, 2025	Additions	Deletions	Balance at December 31, 2025
Business Type Activities				
Land	$ 1,751,686	$ -	$ -	$ 1,751,686
Land development	7,760,880	-	-	7,760,880
Water rights	348,119	-	-	348,119
Construction in process	28,577,931	981,739	28,419,287	1,140,383
Total non-depreciable assets	38,438,616	981,739	28,419,287	11,001,068
Facilities/buildings	153,977,833	26,677,649	-	180,655,482
Trails, cart paths, and bridges	5,813,929	-	-	5,813,929
Machinery and equipment	11,490,730	671,547	68,916	12,093,361
Irrigation	7,361,132	305,710	-	7,666,842
Court and park improvements	4,335,920	3,009,367	-	7,345,287
Total depreciable assets	182,979,544	30,664,273	68,916	213,574,901
Lease assets - Land	1,781,416	-	-	1,781,416
Total capital assets	223,199,576	31,646,012	28,488,203	226,357,385
Less Accumulated Depreciation Business Type Activities				
Facilities/buildings	(60,823,845)	(5,406,673)	-	(66,230,518)
Trails, cart paths, and bridges	(4,178,045)	(226,657)	-	(4,404,702)
Machinery and equipment	(9,910,970)	(688,228)	(60,085)	(10,539,113)
Irrigation	(6,116,845)	(103,310)	-	(6,220,155)
Court and park improvements	(3,092,153)	(186,462)	-	(3,278,615)
Lease Assets	(278,917)	(111,262)	-	(390,179)
Total Accumulated Depreciation	(84,400,775)	(6,722,592)	(60,085)	(91,063,282)
Net Capital Assets	$138,798,801	$ 24,923,420	$ 28,428,118	$ 135,294,104

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

Governmental Activities	
General Government	$ 1,247
Planning	6,465
Parks and open space	4,748,237
South Platte Park	98,602
Total Governmental Activities	$ 4,854,551
Business Type Activities	
Golf courses	$ 1,114,852
Hospitality	255,093
Recreation centers	1,474,560
Athletics	247,990
Ice arenas	2,812,914
Other recreation facilities	817,183
Total Business Type Activities	$ 6,722,592

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, 2025:

	Balance at January 1, 2025	Net Increases	Net Retirements	Balance at December 31, 2025	Due within one year
(2021) - $17,715,000 Certificates of Participation	$ 15,985,000	-	640,000	$ 15,345,000	670,000
(2019) - $40,285,000 General Obligation Bonds	33,480,000	-	1,570,000	31,910,000	1,650,000
(2019) - $32,350,000 Certificates of Participation	26,775,000	-	1,260,000	25,515,000	1,325,000
(2014) - $5,760,987 Lease	2,368,941	-	483,823	1,885,118	512,735
(2019) - $425,000 Conditional Advance	207,435	-	67,981	139,454	69,138
Accrual for compensated absences	1,002,350	-	177,075	825,275	742,747
	$ 79,818,726	$ -	$4,198,879	$ 75,619,847	$4,969,620
Less current portion	(4,923,919)			(4,969,620)	
Plus unamortized original issue premium					
2019 GO Bonds	4,796,465	-	568,297	4,228,168	
2019 COPs	2,860,169	-	346,026	2,514,143	
2021 COPs	2,618,676	-	273,421	2,345,255	
	$ 85,170,117			$ 79,737,793	

The details 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. 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 2021Lease 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.

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

$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 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 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 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.

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

Other General Obligations

Accrual for compensated absences (see Note 2).

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,		Lease and Conditional Advance		
	Interest	Principal	Interest	Principal	Interest	Principal	Total
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	1,264,900	1,820,000	1,556,800	2,200,000	16,137	552,401	7,410,238
2029	1,173,900	1,910,000	1,446,800	2,310,000	2,716	281,552	7,124,968
2030	1,078,400	2,005,000	1,331,300	2,425,000	-	-	6,839,700
2031-2035	3,808,850	11,605,000	4,826,600	13,955,000	-	-	34,195,450
2036-2050	1,141,000	11,190,000	1,758,800	14,600,000	-	-	28,689,800
2041	-	-	51,200	1,280,000	-	-	1,331,200
	$11,252,350	$31,910,000	$14,394,350	$40,860,000	$ 96,067	$2,024,572	$100,537,339

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, 2025.

	Balance at January 1, 2025	New Issues and Net Additions	Net Retirements	Balance at December 31, 2025	Due within one year
(2025) - $208,154 Lone Tree Cardio Lease	$ -	$ 208,154	$ -	208,154	$ 48,909
(2024) - $191,876 Goodson Cardio Lease	191,876	-	44,703	147,173	46,813
(2023) - $160,100 Buck Cardio Lease	122,994	-	38,988	84,006	40,964
(2021) - $191,870 Lone Tree Cardio Lease	49,366	-	49,366	-	-
(2020) - $990,000 Golf Cart Lease	341,187	-	169,156	172,031	172,031
(2001) - $1,781,416 FSC Land Lease	1,605,401	-	72,062	1,533,339	80,349
Accrual for compensated absences	930,217	-	5,505	924,712	832,240
	$3,241,041	$ 208,154	$ 379,780	$ 3,069,415	$1,221,306
Less current portion	(1,211,470)			(1,221,306)	
	$2,029,571			$ 1,848,109	

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

$208,154 Lease Agreement, Dated August 18, 2025, for Cardio Fitness Equipment at the Lone Tree Recreation Center. Payments are due in annual installments through August 18, 2029, with interest at 4.15%. Individual equipment did not meet the District’s capitalization policy.

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

$191,876 Lease Agreement, Dated September 10, 2024, for Cardio Fitness Equipment at the Goodson Recreation Center. Payments are due in annual installments through September 10, 2028, with interest at 4.72%. Individual equipment did not meet the District's capitalization policy.

$160,100 Lease Agreement, Dated August 25, 2023, for Cardio Fitness Equipment at the Buck Recreation Center. Payments are due in annual installments through August 25, 2027, with interest at 5.07%. Individual equipment did not meet the District's capitalization policy.

$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. This lease was paid in full in 2025.

$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.

$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 lease assets.

Other General Obligations

Accrual for compensated absences (see Note 2).

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

	Leases		
	Interest	Principal	Total
2026	97,967	389,066	487,033
2027	84,546	232,200	316,746
2028	73,302	203,026	276,328
2029	63,559	163,959	227,518
2030	55,632	119,438	175,070
2031-2035	173,117	784,236	957,353
2036-2037	9,616	252,778	262,394
	$ 557,739	$2,144,703	$ 2,702,442

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. On December 31, 2025, there were 265 active plan members. In a defined contribution plan, benefits depend solely on the 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 4% 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 contribution requirement. There is no liability for benefits under the plan beyond the District's matching payments. Plan provisions and contribution requirements are established and may be amended by the District's Board of Directors.

The number of active plan members and contributions made by the District for the years ended December 31, 2025, 2024, and 2023 are as follows:

	2025	2024	2023
Plan members	265	265	250
District contribution	$ 1,597,531	$ 1,365,363	$ 1,287,432

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, 2025.

	Transfers in		
	General Fund	Cultural and Arts Fund	Total
Transfers out			
General Fund	$ -	$ 620,000	$ 620,000
Debt Service Fund	72,304	-	72,304
	$ 72,304	$ 620,000	$ 692,304

NOTE 11 – TRANSFERS (CONTINUED)

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

Also included in the government-wide statements is a $484,829 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.

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 $90,000 and aggregate total yearly health claims in excess of $3,240,458. 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's 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.

NOTE 12 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

The following represents the changes in the benefit claims liability for the District during 2025 and 2024:

	2025	2024
Benefit claims liability at beginning of year	$ 260,000	$ 216,100
Current year claims and changes in estimates	3,306,258	2,293,043
Claim payments	(3,240,458)	(2,249,146)
Benefit claims liability at end of year	$ 325,800	$ 260,000

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 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 2025, the District paid the Airport Authority $353,616 for the percentage rent portion of the lease.

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.

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

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, whatever amounts are generated by such levy. The revenue from the Open Space Tax is to be used solely to acquire or to offset the cost of acquiring open space and parks, and to develop or to offset the cost of development of trails and is not subject to any limitation under TABOR.

On May 4, 2010, a majority of the District's electors authorized the District to extend the Open Space Tax levy of 1 mill for an additional 10 years, for collection through fiscal year 2020. The electors approved that the revenue generated from the tax is to be used for acquisition of parks, open space, and natural areas; acquisition and development of trails; and development and maintenance of open space, parks and trails. This tax was reauthorized on November 7, 2017.

On November 4, 2014, a majority of the District's electors authorized the District to increase its mill levy by 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.

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

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

Potential subsequent events were considered through April xx, 2026 It was determined that the following event should be disclosed:

The District entered into an equipment lease agreement for golf carts on March 20, 2026 for $2,141,537, with annual payments of $404,013 at 3.66% interest to be paid over 6 years. The equipment lease agreement results in district-owned assets upon payoff.

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, 2025

(with comparative totals for December 31, 2024)

	2025	2024
ASSETS		
Equity in pooled cash and investments - Unrestricted	$ 27,492,160	$ 29,052,463
Equity in pooled cash and investments - Restricted	1,011,196	1,623,247
Receivables	3,103,333	2,112,187
Property taxes receivable	36,144,692	33,880,275
TOTAL ASSETS	$ 67,751,381	$ 66,668,172
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 3,341,727	$ 2,879,034
Accrued payroll liabilities	340,990	746,604
Advances from grantors and donors	44,792	277,010
TOTAL LIABILITIES	3,727,509	3,902,648
DEFERRED INFLOWS OF RESOURCES		
Deferred property tax revenue	36,144,692	33,880,275
TOTAL DEFERRED INFLOWS OF RESOURCES	36,144,692	33,880,275
FUND BALANCE		
Restricted for:		
Emergencies	1,348,000	1,269,000
Assigned to:		
Health insurance claims	1,011,196	1,623,247
Subsequent year's expenditures	25,394,878	25,833,510
Unassigned	125,106	159,492
TOTAL FUND BALANCE	27,879,180	28,885,249
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	$ 67,751,381	$ 66,668,172

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2025

(with comparative totals for December 31, 2024)

	2025	2024
REVENUE		
Property taxes	$ 33,497,293	$ 34,526,241
Specific ownership taxes	2,250,506	2,347,843
Intergovernmental	6,835,271	2,513,152
Donations	149,542	133,800
Net investment income	1,553,947	1,816,337
Other	789,168	1,074,190
Total revenue	45,075,727	42,411,563
EXPENDITURES		
Current		
Administration	2,700,255	2,313,880
Finance	327,353	322,718
Information Technology	475,373	415,129
Insurance	388,255	340,694
Park maintenance	11,252,600	10,316,844
South Platte Park	1,495,744	1,357,040
Preventative maintenance	852,891	706,592
Planning and construction	1,551,552	1,405,026
Debt service		
Lease and COPS principal	2,451,805	2,332,946
Lease and COPS interest	1,916,075	2,019,703
Capital outlay	22,122,197	13,648,199
Total expenditures	45,534,100	35,178,771
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(458,373)	7,232,792
OTHER FINANCING SOURCES (USES)		
Transfers in	72,304	89,087
Transfers (out)	(620,000)	(2,620,000)
Total other financing sources (uses)	(547,696)	(2,530,913)
NET CHANGE IN FUND BALANCE	(1,006,069)	4,701,879
FUND BALANCE - BEGINNING OF YEAR	28,885,249	24,183,370
FUND BALANCE - END OF YEAR	$ 27,879,180	$ 28,885,249

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, 2025

(with comparative totals for December 31, 2024)

	2025	2024
ASSETS		
Equity in pooled cash and investments - Restricted	$ 1,022,627	$ 1,009,979
TOTAL ASSETS	$ 1,022,627	$ 1,009,979
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 93,699	$ 14,517
Total liabilities	93,699	14,517
FUND BALANCE		
Restricted for capital projects	928,928	995,462
TOTAL FUND BALANCE	928,928	995,462
TOTAL LIABILITIES AND FUND BALANCE	$ 1,022,627	$ 1,009,979

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CONSERVATION TRUST FUND
STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2025

(with comparative totals for December 31, 2024)

	2025	2024
REVENUE		
Intergovernmental	$ 902,218	$ 922,525
Net investment income	45,978	49,185
Total revenue	948,196	971,710
EXPENDITURES		
Capital Outlay	1,014,730	1,117,841
Total expenditures	1,014,730	1,117,841
NET CHANGE IN FUND BALANCE	(66,534)	(146,131)
FUND BALANCE - BEGINNING OF YEAR	995,462	1,141,593
FUND BALANCE - END OF YEAR	$ 928,928	$ 995,462

SOUTH SUBURBAN

PARKS & RECREATION

CULTURAL AND ARTS FUND

This fund is used to account for grants received from the Scientific and Cultural Facilities District that require accounting to be done in a separate special revenue fund. Activities include Hudson Gardens, arts and enrichment, and a portion of South Platte Park.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CULTURAL AND ARTS FUND
BALANCE SHEET
December 31, 2025

(with comparative totals for December 31, 2024)

	2025	2024
ASSETS		
Equity in pooled cash and investments - Unrestricted	$ 2,316,629	$ 3,140,061
Equity in pooled cash and investments - Restricted	59,944	50,884
Receivables	66,576	68,896
TOTAL ASSETS	$ 2,443,149	$ 3,259,841
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ 262,945	$ 676,621
Accrued payroll liabilities	57,348	143,038
Advances from grantors and donors	67,064	40,629
TOTAL LIABILITIES	387,357	860,288
FUND BALANCE		
Restricted for:		
Emergencies	129,000	139,000
Donor imposed restrictions for Cultural & Arts	59,944	50,884
Assigned to:		
Cultural & Arts Programs	1,866,848	2,209,669
TOTAL FUND BALANCE	2,055,792	2,399,553
TOTAL LIABILITIES AND FUND BALANCE	$ 2,443,149	$ 3,259,841

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
CULTURAL AND ARTS FUND
STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2025

(with comparative totals for December 31, 2024)

	2025	2024
REVENUE		
Program Revenue		
South Platte Park	$ 199,326	$ 195,722
Arts & Enrichment	1,133,514	1,019,390
Hudson Gardens	2,019,899	2,358,961
Total Program Revenue	3,352,739	3,574,073
Intergovernmental	835,392	863,510
Donations	15,452	33,794
Net Investment income	96,423	174,360
Total revenue	4,300,006	4,645,737
EXPENDITURES		
South Platte Park	236,003	232,751
Other Recreation Facilities and Programs		
Arts & Enrichment	1,249,457	1,253,546
Hudson Gardens	3,012,999	2,609,653
Total Other Recreation Facilities and Programs	4,262,456	3,863,199
Capital Outlay	765,308	2,571,283
Total expenditures	5,263,767	6,667,233
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(963,761)	(2,021,496)
OTHER FINANCING SOURCES (USES)		
Transfers in	620,000	620,000
Total other financing sources (uses)	620,000	620,000
NET CHANGE IN FUND BALANCE	(343,761)	(1,401,496)
FUND BALANCE - BEGINNING OF YEAR	2,399,553	3,801,049
FUND BALANCE - END OF YEAR	$ 2,055,792	$ 2,399,553

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, 2025

(with comparative totals for December 31, 2024)

	2025	2024
ASSETS		
Equity in pooled cash and investments - Restricted	$ 292,508	$ 334,228
Property taxes receivable	3,118,768	3,126,311
TOTAL ASSETS	$ 3,411,276	$ 3,460,539
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		
LIABILITIES		
Accounts payable	$ -	$ -
TOTAL LIABILITIES	-	-
DEFERRED INFLOWS OF RESOURCES		
Deferred property tax revenue	3,118,768	3,126,311
TOTAL DEFERRED INFLOWS OF RESOURCES	3,118,768	3,126,311
FUND BALANCE		
Restricted for general obligation debt service	292,508	334,228
TOTAL FUND BALANCE	292,508	334,228
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	$ 3,411,276	$ 3,460,539

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2025

(with comparative totals for December 31, 2024)

	2025	2024
REVENUE		
Property taxes	$ 3,087,394	$ 3,095,784
Net investment income	72,304	89,087
Total revenue	3,159,698	3,184,871
EXPENDITURES		
Current		
Administration	46,714	46,860
Debt service		
Bond principal	1,570,000	1,540,000
Bond interest	1,512,400	1,543,200
Total expenditures	3,129,114	3,130,060
EXCESS REVENUE OVER (UNDER) EXPENDITURES	30,584	54,811
OTHER FINANCING SOURCES (USES)		
Transfer (out)	(72,304)	(89,087)
Total other financing sources (uses)	(72,304)	(89,087)
NET CHANGE IN FUND BALANCE	(41,720)	(34,276)
FUND BALANCE - BEGINNING OF YEAR	334,228	368,504
FUND BALANCE - END OF YEAR	$ 292,508	$ 334,228

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, 2025

	Budgeted Amounts		Actual	Variance Favorable
	Original	Final	Amounts	(Unfavorable)
REVENUE				
Property taxes	$3,101,162	$ 3,101,162	$ 3,087,394	$ (13,768)
Net investment income	100,000	100,000	72,304	(27,696)
Total revenue	3,201,162	3,201,162	3,159,698	(41,464)
EXPENDITURES				
Current				
Administration	51,236	51,236	46,714	4,522
Debt service				
Bond principal	1,570,000	1,570,000	1,570,000	-
Bond interest	1,512,400	1,512,400	1,512,400	-
Total expenditures	3,133,636	3,133,636	3,129,114	4,522
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	67,526	67,526	30,584	(36,942)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(100,000)	(100,000)	(72,304)	27,696
Total other financing sources (uses)	(100,000)	(100,000)	(72,304)	27,696
NET CHANGE IN FUND BALANCE	(32,474)	(32,474)	(41,720)	(9,246)
FUND BALANCE - BEGINNING OF YEAR	32,474	32,474	334,228	301,754
FUND BALANCE - END OF YEAR	$ -	$ -	$ 292,508	$ 292,508

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, 2025

(with comparative totals for December 31, 2024)

	2025	2024
ASSETS		
Current assets		
Equity in pooled cash and investments - unrestricted	$ 14,885,794	$ 17,094,428
Receivables	189,364	295,543
Inventory	792,081	694,669
Total Current assets	15,867,239	18,084,640
Non-current assets		
Capital assets, net of depreciation	135,294,104	138,798,801
Total Non-current assets	135,294,104	138,798,801
TOTAL ASSETS	151,161,343	156,883,441
LIABILITIES		
Current liabilities		
Accounts payable	1,687,593	1,551,484
Accrued payroll liabilities	459,123	1,080,737
Accrued interest payable	12,301	13,454
Advances from grantors and donors	124,122	140,667
Long-term obligations, current portion	1,221,306	1,211,470
Total Current liabilities	3,504,445	3,997,812
Non-current liabilities		
Long-term obligations, noncurrent portion	1,848,109	2,029,571
TOTAL LIABILITIES	5,352,554	6,027,383
NET POSITION		
Net investment in capital assets	133,149,401	136,487,977
Restricted for Emergencies-TABOR	1,327,000	1,377,000
Unrestricted	11,332,388	12,991,081
TOTAL NET POSITION	$ 145,808,789	$ 150,856,058

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, 2025
(with comparative totals for December 31, 2024)

	2025				2024
	Original Budget	Amended Budget	Actual	Variance- Favorable (Unfavorable)	Actual
REVENUE					
Golf courses	$ 12,798,700	$ 12,798,700	$ 14,706,666	$ 1,907,966	$ 13,065,516
Hospitality	6,443,212	6,443,212	6,926,895	483,683	6,645,080
Ice arenas	8,167,288	8,167,288	8,691,666	524,378	8,296,347
Recreation centers	4,489,599	4,489,599	5,140,684	651,085	4,610,225
Athletics	3,787,106	3,787,106	4,456,303	669,197	4,154,329
Other recreation facilities and programs	2,702,698	2,702,698	3,097,759	395,061	2,936,841
Net investment income	500,000	500,000	620,859	120,859	772,181
Lease Proceeds	220,000	220,000	208,154	(11,846)	191,876
Intergovernmental and donations	75,500	83,608	131,202	47,594	83,511
Transfer in	-	-	-	-	2,000,000
Total revenue	39,184,103	39,192,211	43,980,188	4,787,977	42,755,906
EXPENDITURES					
Golf courses	8,170,996	8,269,926	9,081,667	(811,741)	8,424,403
Hospitality	6,807,994	6,843,705	7,470,950	(627,245)	7,312,033
Ice arenas	5,229,534	5,269,703	5,681,982	(412,279)	4,940,014
Recreation centers	7,840,276	7,951,994	8,394,790	(442,796)	7,547,638
Athletics	2,914,402	2,945,483	2,886,475	59,008	2,756,234
Other recreation facilities and programs	2,283,781	2,298,580	2,792,278	(493,698)	2,477,868
Administration	3,257,940	2,933,870	2,157,437	776,433	1,937,806
Finance	661,548	661,548	664,625	(3,077)	655,215
Information Technology	909,420	909,420	965,151	(55,731)	842,838
Insurance	693,450	693,450	788,275	(94,825)	691,713
Facility and maintenance improvements	2,027,895	2,985,018	1,603,559	1,381,459	1,649,931
COPS/Lease interest	22,056	22,056	99,856	(77,800)	100,089
COPS/Lease principal	302,213	302,213	374,275	(72,062)	316,160
Capital Outlay	5,025,999	9,559,745	2,733,066	6,826,679	1,379,181
Total expenditures	46,147,504	51,646,711	45,694,386	5,952,325	41,031,123
NET CHANGE IN FUNDS AVAILABLE	(6,963,401)	(12,454,500)	(1,714,198)	10,740,302	1,724,783
FUNDS AVAILABLE - BEGINNING OF YEAR	6,963,401	12,454,500	15,298,298	2,843,798	13,573,515
FUNDS AVAILABLE - END OF YEAR	$ -	$ -	$ 13,584,100	$ 13,584,100	$ 15,298,298

	2025 Actual	2024 Actual
Funds available is computed as follows:		
Current assets	$ 15,867,239	$ 18,084,640
Current liabilities, net of current portion of long-term liabilities	(2,283,139)	(2,786,342)
	$ 13,584,100	$ 15,298,298

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, 2025

Revenue (budgetary basis)	$ 43,980,188
Contribution-capital assets	484,829
Lease Proceeds	(208,154)
Revenue (GAAP)	44,256,863
Expenditures (budgetary basis)	45,694,386
Depreciation	6,722,592
Capital outlay	(2,733,066)
Increase in long-term portion of compensated absences	(5,505)
Bond/lease principal	(374,275)
Expenses (GAAP)	49,304,132
Change in net position per statement of revenue, expenses and changes in net position	$ (5,047,269)

SUPPLEMENTAL INFORMATION

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL ACTIVITIES LONG-TERM DEBT
December 31, 2025

	$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%	
Year Ending December 31,	Interest Due June 15 and December 15	Principal Due December 15	Interest Due June 15 and December 15	Principal Due December 15	Interest Due June 15 and December 15	Principal Due December 15
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	-	-	-	-
	$ 5,930,450	$ 15,345,000	$ 11,252,350	$ 31,910,000	$ 8,463,900	$ 25,515,000

$5,760,987 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
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
$ 92,495	$ 1,885,118	$ 3,572	$ 139,454	$ 25,742,767	$ 74,794,572	$ 100,537,339

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS-TYPE ACTIVITIES
December 31, 2025

	$208,154 Lease Dated August 18, 2025 Interest Rate 4.15%		$191,876 Lease Dated September 10, 2024 Interest Rate 4.72%		$160,100 Lease Dated August 25, 2023 Interest Rate 5.07%	
Year Ending December 31,	Interest Due August 18	Principal Due August 18	Interest Due September 10	Principal Due September 10	Interest Due August 25	Principal Due August 25
2026	$ 8,638	$ 48,909	$ 6,946	$ 46,813	$ 4,259	$ 40,964
2027	6,609	50,939	4,737	49,023	2,182	43,042
2028	4,495	53,052	2,423	51,337	-	-
2029	2,293	55,254	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
	$ 22,035	$ 208,154	$ 14,106	$ 147,173	$ 6,441	$ 84,006

$990,000 Lease Dated April 6, 2020 Interest Rate 1.70%		$1,781,416 Lease Dated October 1, 2001 Interest Rate 5.0%		Totals		
Interest Due April 6	Principal Due April 6	Interest Due Quarterly	Principal Due Quarterly	Total Interest	Total Principal	Total
$ 2,925	$ 172,031	$ 75,199	$ 80,349	$ 97,967	$ 389,066	$ 487,033
-	-	71,018	89,196	84,546	232,200	316,746
-	-	66,384	98,637	73,302	203,026	276,328
-	-	61,266	108,705	63,559	163,959	227,518
-	-	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
$ 2,925	$ 172,031	$ 512,232	$ 1,533,339	$ 557,739	$ 2,144,703	$ 2,702,442

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.

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

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

	2016	2017	2018	2019
Governmental activities				
Net investment in capital assets	$ 50,920,040	$ 54,957,975	$ 61,770,042	$ 62,843,317
Restricted for				
Emergency-TABOR	675,000	646,000	831,000	903,000
Debt service	275,294	326,022	363,651	-
Capital projects	337,152	623,047	554,568	712,926
Land acquisition and trail development	-	-	-	-
Acquisition, development, and maintenance of parks, open space and trails	2,473,146	1,489,760	-	-
Donor imposed restrictions for Cultural & Arts	-	-	-	-
Environmental liability escrow	200,000	200,000	200,000	200,000
Unrestricted	8,737,265	7,909,543	9,731,050	(6,603,915)
Total governmental activities net position	$ 63,617,897	$ 66,152,347	$ 73,450,311	$ 58,055,328
Business-type activities				
Net investment in capital assets	$ 40,631,586	$ 44,711,625	$ 44,534,247	$ 66,671,267
Restricted for emergency-TABOR	982,000	1,001,000	911,000	908,000
Unrestricted	579,384	10,995	651,451	903,236
Total business-type activities net position	$ 42,192,970	$ 45,723,620	$ 46,096,698	$ 68,482,503
Primary Government				
Net investment in capital assets	$ 91,551,626	$ 99,669,600	$106,304,289	$129,514,584
Restricted for				
Emergency-TABOR	1,657,000	1,647,000	1,742,000	1,811,000
Debt service	275,294	326,022	363,651	-
Capital projects	337,152	623,047	554,568	712,926
Land acquisition and trail development	-	-	-	-
Acquisition, development, and maintenance of parks, open space and trails	2,473,146	1,489,760	-	-
Other various	200,000	200,000	200,000	200,000
Unrestricted	9,316,649	7,920,538	10,382,501	(5,700,679)
Total primary government net position	$105,810,867	$111,875,967	$119,547,009	$126,537,831

Schedule 1

2020	2021	2022	2023	2024	2025
$ 66,620,746	$ 54,813,750	$ 69,980,866	$ 78,159,074	$ 84,437,518	$ 101,664,243
944,000	905,000	990,000	1,285,000	1,408,000	1,477,000
-	17,795	193,855	238,139	181,557	148,650
1,163,401	1,530,096	1,570,536	1,141,593	995,462	928,928
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	50,531	50,884	59,944
200,000	200,000	200,000	-	-	-
(48,908,494)	(30,817,422)	(47,845,333)	(57,962,368)	(50,468,033)	(47,082,350)
$ 20,019,653	$ 26,649,219	$ 25,089,924	$ 22,911,969	$ 36,605,388	$ 57,196,415
$112,231,200	$113,239,675	$122,841,358	$137,917,626	$ 136,487,977	$ 133,149,401
770,000	976,000	1,200,000	1,375,000	1,377,000	1,327,000
1,626,194	5,451,370	9,790,925	11,465,208	12,991,081	11,332,388
$114,627,394	$119,667,045	$133,832,283	$150,757,834	$ 150,856,058	$ 145,808,789
$178,851,946	$168,053,425	$192,822,224	$216,076,700	$ 220,925,495	$ 234,813,644
1,714,000	1,881,000	2,190,000	2,660,000	2,785,000	2,804,000
-	17,795	193,855	238,139	181,557	148,650
1,163,401	1,530,096	1,570,536	1,141,593	995,462	928,928
-	-	-	-	-	-
-	-	-	-	-	-
200,000	200,000	200,000	50,531	50,884	59,944
(47,282,300)	(25,366,052)	(38,054,408)	(46,497,160)	(37,476,952)	(35,749,962)
$134,647,047	$146,316,264	$158,922,207	$173,669,803	$ 187,461,446	$ 203,005,204

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

	2016	2017	2018	2019
Expenses				
Governmental activities				
General government	$ 2,394,887	$ 2,637,679	$ 2,886,889	$ 2,998,009
Parks and open space	9,757,828	10,369,493	11,557,116	12,353,862
South Platte Park	1,049,261	1,046,068	1,034,549	1,135,797
General maintenance and improvements	3,371,816	1,891,657	2,830,411	2,733,911
Planning and construction	1,695,860	1,199,971	1,155,112	1,222,835
Hudson Gardens management fee	350,000	400,000	521,500	620,000
Other recreation facilities and programs	-	-	-	-
Interest on long term debt	804,145	679,284	505,174	1,657,194
Total governmental activities expense	19,423,797	18,224,152	20,490,751	22,721,608
Business type activities				
Golf courses	7,971,073	8,234,427	8,790,924	8,540,982
Hospitality	4,186,308	4,152,793	4,226,496	4,422,631
Ice arenas	4,161,124	3,732,973	4,136,669	4,310,542
Recreation centers	8,590,170	8,902,363	9,138,168	9,448,136
Athletics	1,640,700	2,248,872	1,662,164	1,653,419
Other recreation facilities and programs	1,612,294	2,031,770	2,185,974	2,150,592
Total business type activities expense	28,161,669	29,303,198	30,140,395	30,526,302
Total primary government expense	$ 47,585,466	$ 47,527,350	$ 50,631,146	$ 53,247,910
Program revenue				
Governmental activities				
Charges for Service	$ -	$ -	$ -	$ -
Operating grants and contributions	392,322	438,941	414,503	417,627
Capital grants and contributions	1,423,404	2,014,486	2,773,960	3,464,040
Total governmental activities program revenue	1,815,726	2,453,427	3,188,463	3,881,667
Business type activities				
Charges for service				
Golf courses	7,356,744	7,609,823	7,671,673	7,886,398
Hospitality	2,998,054	2,885,401	3,111,136	3,248,408
Ice arenas	4,412,661	4,397,420	4,635,177	4,668,322
Recreation centers	4,580,889	4,609,572	4,489,525	4,765,481
Athletics	2,088,220	2,081,951	2,065,368	2,026,080
Other recreation facilities and programs	1,710,785	1,913,073	2,200,835	2,153,182
Grants and contributions	55,996	72,320	154,033	75,678
Total business type activities program revenue	23,203,349	23,569,560	24,327,747	24,823,549
Total primary government program revenue	$ 25,019,075	$ 26,022,987	$ 27,516,210	$ 28,705,216
Net (Expense) Revenue				
Governmental activities	$(17,608,071)	$(15,770,725)	$(17,302,288)	$(18,839,941)
Business type activities	(4,958,320)	(5,733,638)	(5,812,648)	(5,702,753)
Total primary government net expense	$(22,566,391)	$(21,504,363)	$(23,114,936)	$(24,542,694)
General Revenue and Other Changes in Net Position				
Governmental activities				
Property tax revenue	$ 23,709,964	$ 23,821,228	$ 26,653,120	$ 26,578,629
Specific ownership tax	1,962,079	2,230,639	2,204,071	2,267,632
Unrestricted grants and contributions	874,303	769,842	820,079	996,409
Investment income	138,098	201,664	367,798	854,956
Miscellaneous income	714,678	527,047	709,171	792,660
Gain of sale of asset	1,069,460	-	-	-
Transfers	(9,547,531)	(9,245,245)	(6,153,987)	(28,045,328)
Total governmental activities	18,921,051	18,305,175	24,600,252	3,444,958
Business type activities				
Investment income	12,500	19,043	31,739	43,230
Transfers	9,547,531	9,245,245	6,153,987	28,045,328
Total business type activities	9,560,031	9,264,288	6,185,726	28,088,558
Total primary government	$ 28,481,082	$ 27,569,463	$ 30,785,978	$ 31,533,516
Change in net position				
Governmental activities	$ 1,312,980	$ 2,534,450	$ 7,297,964	$(15,394,983)
Business type activities	4,601,711	3,530,650	373,078	22,385,805
Total primary government	$ 5,914,691	$ 6,065,100	$ 7,671,042	$ 6,990,822

Schedule 2

2020	2021	2022	2023	2024	2025
$ 3,721,070	$ 3,045,445	$ 3,066,166	$ 3,246,914	$ 3,439,281	$ 3,939,197
12,135,430	12,499,189	13,006,505	13,375,889	15,020,470	15,823,762
941,682	1,042,865	1,296,272	1,502,998	1,700,074	1,830,349
3,350,399	1,989,962	3,787,034	2,070,477	4,337,679	2,762,070
1,115,518	1,045,123	1,204,441	1,198,863	1,411,509	1,558,017
620,000	620,000	620,000	-	-	-
-	-	-	4,012,181	3,863,199	4,262,456
2,096,272	2,391,092	2,539,815	2,405,970	2,356,007	2,231,920
23,980,371	22,633,676	25,520,233	27,813,292	32,128,219	32,407,771
8,814,310	8,763,537	9,161,789	10,345,193	10,967,940	11,509,181
3,130,087	5,244,356	6,597,245	7,306,179	9,113,315	8,969,371
3,536,399	4,565,465	6,027,844	8,166,974	8,281,020	9,440,124
7,316,455	7,987,775	9,032,975	9,890,472	10,483,474	11,519,025
1,457,757	2,386,470	2,484,702	2,824,573	3,313,186	3,624,724
1,937,259	3,047,904	2,976,399	3,104,095	3,699,114	4,241,707
26,192,267	31,995,507	36,280,954	41,637,486	45,858,049	49,304,132
$ 50,172,638	$ 54,629,183	$ 61,801,187	$ 69,450,778	$ 77,986,268	$ 81,711,903
$ -	$ -	$ -	$ 2,600,924	$ 3,574,073	$ 3,352,739
364,768	461,571	510,243	5,219,952	1,272,387	1,412,847
2,617,294	1,169,826	3,629,701	2,815,221	2,183,583	6,391,494
2,982,062	1,631,397	4,139,944	10,636,097	7,030,043	11,157,080
9,507,058	10,718,791	10,568,935	11,722,841	13,065,516	14,706,666
1,999,941	4,016,103	4,991,402	5,705,534	6,645,080	6,926,895
3,298,343	5,767,821	7,062,957	7,618,574	8,296,347	8,691,666
2,202,856	3,596,761	4,392,662	4,231,848	4,610,225	5,140,684
1,469,622	2,888,381	3,058,641	3,568,254	4,154,329	4,456,303
1,738,275	2,540,033	2,617,229	2,546,484	2,936,841	3,097,759
69,984	69,141	352,045	50,358	83,511	131,202
20,286,079	29,597,031	33,043,871	35,443,893	39,791,849	43,151,175
$ 23,268,141	$ 31,228,428	$ 37,183,815	$ 46,079,990	$ 46,821,892	$ 54,308,255
$ (20,998,309)	$ (21,002,279)	$ (21,380,289)	$ (17,177,195)	$ (25,098,176)	$ (21,250,691)
(5,906,188)	(2,398,476)	(3,237,083)	(6,193,593)	(6,066,200)	(6,152,957)
$ (26,904,497)	$ (23,400,755)	$ (24,617,372)	$ (23,370,788)	$ (31,164,376)	$ (27,403,648)
$ 29,424,599	$ 29,339,233	$ 31,300,458	$ 31,093,606	$ 37,622,025	$ 36,584,687
2,249,547	2,265,078	2,208,554	2,293,948	2,347,843	2,250,506
893,076	1,146,246	1,105,617	1,113,961	1,010,811	933,534
570,939	57,103	918,538	2,046,070	2,128,969	1,768,652
1,863,387	1,118,970	1,534,153	969,670	1,074,190	789,168
-	1,136,236	-	-	-	-
(52,038,914)	(7,431,021)	(17,246,326)	(22,518,015)	(5,392,243)	(484,829)
(17,037,366)	27,631,845	19,820,994	14,999,240	38,791,595	41,841,718
12,165	7,106	155,995	601,129	772,181	620,859
52,038,914	7,431,021	17,246,326	22,518,015	5,392,243	484,829
52,051,079	7,438,127	17,402,321	23,119,144	6,164,424	1,105,688
$ 35,013,713	$ 35,069,972	$ 37,223,315	$ 38,118,384	$ 44,956,019	$ 42,947,406
$ (38,035,675)	$ 6,629,566	$ (1,559,295)	$ (2,177,955)	$ 13,693,419	$ 20,591,027
46,144,891	5,039,651	14,165,238	16,925,551	98,224	(5,047,269)
$ 8,109,216	$ 11,669,217	$ 12,605,943	$ 14,747,596	$ 13,791,643	$ 15,543,758

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

	2016	2017	2018	2019
General Fund				
Restricted for:				
Emergencies	$ 675,000	$ 646,000	$ 831,000	$ 903,000
Land acquisition and trail development	-	-	-	-
Energy savings capital projects	-	-	-	-
Environmental liability escrow	200,000	200,000	200,000	200,000
Total Restricted	875,000	846,000	1,031,000	1,103,000
Assigned to:				
Health insurance claims	1,221,488	1,649,968	1,872,760	2,139,784
Designated for subsequent years expenditures	4,983,185	3,641,106	6,137,364	11,380,903
Total Assigned	6,204,673	5,291,074	8,010,124	13,520,687
Unassigned	766,622	1,736,660	940,304	576,787
Total General Fund	$7,846,295	$7,873,734	$9,981,428	$ 15,200,474
All Other Governmental Funds				
Restricted for:				
Emergencies	$ -	$ -	$ -	$ -
Capital projects	337,152	623,047	554,568	62,673,471
Acquisition, development, and maintenance of parks, open space and trails	2,473,146	1,489,760	-	-
Donor imposed restrictions for Cultural & Arts	-	-	-	-
General obligation debt service	312,105	354,144	382,645	59,928
Total Restricted	3,122,403	2,466,951	937,213	62,733,399
Assigned to:				
Cultural & Arts Programs	-	-	-	-
Capital Projects	-	-	706,432	-
Total Assigned	-	-	706,432	-
Total all Other Governmental Funds	$3,122,403	$2,466,951	$1,643,645	$ 62,733,399

Schedule 3

2020	2021	2022	2023	2024	2025
$ 944,000	$ 905,000	$ 990,000	$ 1,059,000	$ 1,269,000	$ 1,348,000
-	-	-	-	-	-
-	-	-	-	-	-
200,000	200,000	200,000	-	-	-
1,144,000	1,105,000	1,190,000	1,059,000	1,269,000	1,348,000
2,202,322	2,069,997	2,027,368	1,970,804	1,623,247	1,011,196
15,082,056	19,100,159	18,782,258	20,938,528	25,833,510	25,394,878
17,284,378	21,170,156	20,809,626	22,909,332	27,456,757	26,406,074
158,551	163,339	36,167	215,038	159,492	125,106
$ 18,586,929	$ 22,438,495	$ 22,035,793	$ 24,183,370	$ 28,885,249	$ 27,879,180
$ -	$ -	$ -	$ 226,000	$ 139,000	$ 129,000
12,476,947	26,014,294	16,197,305	1,141,593	995,462	928,928
-	-	-	-	-	-
-	-	-	50,531	50,884	59,944
127,312	189,821	360,097	368,504	334,228	292,508
12,604,259	26,204,115	16,557,402	1,786,628	1,519,574	1,410,380
-	-	-	3,524,518	2,209,669	1,866,848
-	-	-	-	-	-
-	-	-	3,524,518	2,209,669	1,866,848
$ 12,604,259	$ 26,204,115	$ 16,557,402	$ 5,311,146	$ 3,729,243	$ 3,277,228

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

		2016	2017	2018	2019
REVENUE					
Property taxes		$ 23,709,964	$ 23,821,228	$ 26,653,120	$ 26,578,629
Specific ownership taxes		1,962,079	2,230,639	2,204,071	2,267,632
Program Revenue		-	-	-	-
Intergovernmental		2,513,038	2,965,163	3,693,620	3,423,156
Donations		72,660	164,972	72,011	171,310
Net investment income		112,711	179,360	342,493	833,332
Principal received-CHV	**(1)**	734,586	739,804	744,609	757,156
Interest income - CHV	**(1)**	25,387	22,304	25,305	21,624
Contribution from Hudson Gardens		-	-	-	-
Other		714,678	527,047	709,171	792,660
Total revenue		29,845,103	30,650,517	34,444,400	34,845,499
EXPENDITURES					
Current					
Administration		1,148,585	1,296,358	1,455,369	1,465,147
Finance		249,517	250,930	263,428	306,305
Information Technology		266,536	292,611	312,310	333,668
Insurance		155,256	159,177	179,353	215,656
Park maintenance		7,385,366	7,743,805	8,789,770	9,292,729
South Platte Park		839,555	869,365	892,668	992,998
Other recreation facilities and programs		-	-	-	-
Preventative maintenance		383,969	377,323	531,688	496,697
Planning and construction		1,311,891	1,199,971	1,153,807	1,220,245
Hudson Gardens management fee		350,000	400,000	521,500	620,000
Debt service					
Principal		3,686,988	3,840,419	4,052,560	4,253,972
Interest		838,626	698,714	521,636	856,527
Debt issuance cost		-	-	-	545,124
Capital outlay		8,634,161	11,749,857	10,885,923	30,791,596
Total expenditures		25,250,450	28,878,530	29,560,012	51,390,664
EXCESS REVENUE OVER					
(UNDER) EXPENDITURES		4,594,653	1,771,987	4,884,388	(16,545,165)
OTHER FINANCING SOURCES (USES)					
Transfers in		15,296	27,101	1,403,054	1,394,488
Transfers (out)		(2,440,296)	(2,427,101)	(5,003,054)	(4,594,488)
Proceeds from sale of asset		1,069,460	-	-	-
Premium proceeds from debt issuance		-	-	-	12,993,965
Proceeds from debt issuance		-	-	-	73,060,000
Total other financing sources (uses)		(1,355,540)	(2,400,000)	(3,600,000)	82,853,965
NET CHANGE IN FUND BALANCE		$ 3,239,113	$ (628,013)	$ 1,284,388	$ 66,308,800
Debt Service as a Percentage of					
Noncapital expenditures		22.64%	17.81%	19.44%	10.72%

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

Schedule 4

2020	2021	2022	2023	2024	2025
$ 29,424,599	$ 29,339,233	$ 31,300,458	$ 31,093,606	$ 37,622,025	$ 36,584,687
2,249,547	2,265,078	2,208,554	2,293,948	2,347,843	2,250,506
-	-	-	2,600,924	3,574,073	3,352,739
3,583,816	2,150,040	3,277,528	4,860,119	4,299,187	8,572,881
144,400	305,963	257,339	187,737	167,594	164,994
570,939	57,103	918,538	2,046,070	2,128,969	1,768,652
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,101,278	-	-
1,863,387	1,118,970	1,534,153	969,670	1,074,190	789,168
37,836,688	35,236,387	39,496,570	48,153,352	51,213,881	53,483,627
1,273,466	1,670,622	1,543,095	1,796,692	2,360,740	2,746,969
271,026	283,628	278,756	281,661	322,718	327,353
312,324	335,913	359,974	388,898	415,129	475,373
1,186,773	224,726	440,648	380,274	340,694	388,255
8,790,719	9,078,063	9,331,663	9,308,531	10,316,844	11,252,600
838,403	984,116	1,240,964	1,448,013	1,589,791	1,731,747
-	-	-	4,012,181	3,863,199	4,262,456
529,048	518,263	601,061	681,209	706,592	852,891
1,112,921	1,039,274	1,195,386	1,191,114	1,405,026	1,551,552
620,000	620,000	620,000	-	-	-
2,936,340	3,314,696	3,534,083	3,695,263	3,872,946	4,021,805
3,563,829	3,200,851	3,882,718	3,723,764	3,562,903	3,428,475
-	213,242	-	-	-	-
59,644,524	16,122,947	23,517,637	27,344,431	17,337,323	23,902,235
81,079,373	37,606,341	46,545,985	54,252,031	46,093,905	54,941,711
(43,242,685)	(2,369,954)	(7,049,415)	(6,098,679)	5,119,976	(1,458,084)
7,012	1,768	34,784	694,643	709,087	692,304
(3,507,012)	(3,001,768)	(3,034,784)	(3,694,643)	(2,709,087)	(692,304)
-	1,592,511	-	-	-	-
-	3,513,865	-	-	-	-
-	17,715,000	-	-	-	-
(3,500,000)	19,821,376	(3,000,000)	(3,000,000)	(2,000,000)	-
$ (46,742,685)	$ 17,451,422	$(10,049,415)	$ (9,098,679)	$ 3,119,976	$ (1,458,084)
8.93%	23.79%	18.33%	15.52%	20.78%	16.69%

South Suburban Park and Recreation District
Changes in Funds Available, Enterprise Fund
Last Ten Years
(Budgetary Basis/Modified Accrual Basis)

	2016	2017	2018	2019
OPERATING REVENUE				
Golf courses	$ 7,356,744	$ 7,609,823	$ 7,671,673	$ 7,886,398
Hospitality	2,998,054	2,885,401	3,111,136	3,248,408
Ice arenas	4,412,661	4,397,420	4,635,177	4,668,322
Recreation centers	4,580,889	4,609,572	4,489,525	4,765,481
Athletics	2,088,220	2,081,951	2,065,368	2,026,080
Other recreation facilities and programs	1,710,785	1,913,073	2,200,835	2,153,182
Net investment income	12,500	19,043	31,739	43,230
Donations and Intergovernmental	55,996	72,320	154,033	75,678
Total operating revenue	23,215,849	23,588,603	24,359,486	24,866,779
OPERATING EXPENDITURES				
Golf courses	6,400,270	6,463,396	6,796,076	6,749,375
Hospitality	3,689,576	3,610,097	3,735,147	3,643,676
Ice arenas	3,140,442	3,250,256	3,308,686	3,449,688
Recreation centers	6,479,062	6,658,335	6,626,667	6,871,206
Athletics	1,425,851	1,345,499	1,426,018	1,408,112
Other recreation facilities and programs	1,252,408	1,606,278	1,763,357	1,701,540
Administration	2,049,629	2,131,402	2,598,507	2,749,398
Insurance	271,144	323,178	364,141	437,847
Facility and maintenance improvements	110,046	173,855	153,401	192,262
Bond/Lease interest	101,030	81,079	65,428	52,663
Bond/Lease principal	670,124	652,868	671,670	672,988
Total operating expenditures	25,589,582	26,296,243	27,509,098	27,928,755
EXCESS OPERATING REVENUE (UNDER) OPERATING EXPENDITURES	(2,373,733)	(2,707,640)	(3,149,612)	(3,061,976)
OTHER REVENUE (EXPENDITURES)				
Transfer	2,425,000	2,400,000	3,600,000	3,200,000
Capital outlay	-	(65,754)	-	-
Proceeds from debt	-	-	152,335	158,365
Other revenue (Expenditures)	2,425,000	2,334,246	3,752,335	3,358,365
EXCESS REVENUE OVER (UNDER) EXPENDITURES	51,267	(373,394)	602,723	296,389
FUNDS AVAILABLE - BEGINNING OF YEAR	1,867,936	1,919,203	1,545,809	2,148,532
FUNDS AVAILABLE - END OF YEAR	$ 1,919,203	$ 1,545,809	$ 2,148,532	$ 2,444,921

Schedule 5

2020	2021	2022	2023	2024	2025
$ 9,507,058	$10,718,791	$10,568,935	$11,722,841	$ 13,065,516	$ 14,706,666
1,999,941	4,016,103	4,991,402	5,705,534	6,645,080	6,926,895
3,298,343	5,767,821	7,062,957	7,618,574	8,296,347	8,691,666
2,202,856	3,596,761	4,392,662	4,231,848	4,610,225	5,140,684
1,469,622	2,888,381	3,058,641	3,568,254	4,154,329	4,456,303
1,738,275	2,540,033	2,617,229	2,546,484	2,936,841	3,097,759
12,165	7,106	155,995	601,129	772,181	620,859
69,984	69,141	352,045	50,358	83,511	131,202
20,298,244	29,604,137	33,199,866	36,045,022	40,564,030	43,772,034
6,619,310	6,595,456	7,328,247	7,589,954	8,424,403	9,081,667
2,705,532	4,491,787	5,476,746	6,063,400	7,312,033	7,470,950
2,787,140	3,689,686	3,964,726	4,562,566	4,540,483	5,681,982
5,043,473	5,511,755	6,625,965	6,875,493	7,325,622	8,394,790
1,225,669	2,055,818	2,156,405	2,373,545	2,756,234	2,886,475
1,322,485	2,152,702	2,079,679	2,097,068	2,336,437	2,792,278
2,519,773	2,726,818	2,937,895	3,379,630	4,198,837	3,787,213
337,237	456,260	482,442	772,071	691,713	788,275
750	188,110	35,447	1,503,629	1,649,931	1,603,559
48,667	36,595	105,131	99,994	100,089	99,856
674,007	735,935	342,206	309,153	316,160	374,275
23,284,043	28,640,922	31,534,889	35,626,503	39,651,942	42,961,320
(2,985,799)	963,215	1,664,977	418,519	912,088	810,714
3,500,000	3,000,000	3,000,000	3,000,000	2,000,000	-
(1,042,853)	-	(107,595)	(1,623,840)	(1,379,181)	(2,733,066)
990,000	191,870	-	160,100	191,876	208,154
3,447,147	3,191,870	2,892,405	1,536,260	812,695	(2,524,912)
461,348	4,155,085	4,557,382	1,954,779	1,724,783	(1,714,198)
2,444,921	2,906,269	7,061,354	11,618,736	13,573,515	15,298,298
$ 2,906,269	$ 7,061,354	$11,618,736	$13,573,515	$ 15,298,298	$ 13,584,100

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

		2016	2017	2018	2019
OPERATING REVENUE					
Property taxes		$ 17,351,110	$ 17,425,036	$ 22,958,299	$ 23,239,021
Specific ownership taxes		1,962,079	2,230,639	2,204,071	2,267,632
Intergovernmental		356,916	351,895	343,164	385,943
Donations		72,660	60,807	72,011	171,310
Net investment income		78,751	123,127	278,038	350,149
Other		714,678	527,047	709,171	792,660
Total operating revenue		20,536,194	20,718,551	26,564,754	27,206,715
OPERATING EXPENDITURES					
Current					
Administration		1,053,242	1,158,107	1,363,603	1,360,070
Finance		249,517	250,930	263,428	306,305
Information Technology		266,536	292,611	312,310	333,668
Insurance		155,256	159,177	179,353	215,656
Park maintenance	**(1)**	7,385,366	6,424,057	8,789,770	9,292,729
South Platte Park		839,555	869,365	892,668	992,998
Preventative maintenance		383,969	377,323	531,688	496,697
Planning and construction		1,311,891	1,199,971	1,153,807	1,220,245
Hudson Gardens management fee		350,000	400,000	521,500	620,000
Total operating expenditures		11,995,332	11,131,541	14,008,127	14,838,368
EXCESS OPERATING REVENUE OVER OPERATING EXPENDITURES		8,540,862	9,587,010	12,556,627	12,368,347
OTHER REVENUE (EXPENDITURES)					
Capital outlay		(4,666,541)	(7,210,768)	(5,787,317)	(7,129,500)
Transfers in		15,296	27,101	53,054	1,394,488
Transfers (out)		(2,425,000)	(2,400,000)	(4,950,000)	(3,200,000)
Principal received-CHV		734,586	739,804	744,609	757,156
Interest income-CHV		25,387	22,304	25,305	21,624
Development fees		-	-	-	-
Intergovernmental for capital projects		181,547	189,371	428,862	2,080,430
COPS & lease principal		(686,988)	(720,419)	(777,560)	(813,972)
COPS & lease interest		(226,876)	(206,964)	(185,886)	(684,527)
Proceeds from sale of assets		1,069,460	-	-	-
Proceeds from debt issuance		-	-	-	425,000
Total other revenue (expenditures)		(5,979,129)	(9,559,571)	(10,448,933)	(7,149,301)
NET CHANGE IN FUND BALANCE		2,561,733	27,439	2,107,694	5,219,046
FUND BALANCE-BEGINNING		5,284,562	7,846,295	7,873,734	9,981,428
FUND BALANCE-ENDING		$ 7,846,295	$ 7,873,734	$ 9,981,428	$ 15,200,474

(1) 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

2020	2021	2022	2023	2024	2025
$ 26,224,485	$ 26,146,575	$ 27,999,069	$ 27,985,793	$ 34,526,241	$ 33,497,293
2,249,547	2,265,078	2,208,554	2,293,948	2,347,843	2,250,506
341,662	433,193	513,986	516,889	433,185	598,556
44,400	105,963	97,339	93,821	90,184	42,263
168,225	47,426	500,228	1,515,891	1,816,337	1,553,947
1,863,387	1,118,970	1,534,153	969,670	968,329	789,168
30,891,706	30,117,205	32,853,329	33,376,012	40,182,119	38,731,733
1,165,924	1,496,441	1,371,712	1,778,736	2,284,009	2,700,255
271,026	283,628	278,756	281,661	322,718	327,353
312,324	335,913	359,974	388,898	415,126	475,373
1,186,773	224,726	440,648	380,274	340,694	388,255
8,790,719	9,078,063	9,331,663	9,308,531	10,353,442	11,252,600
838,403	984,116	1,240,964	1,239,202	1,355,142	1,495,744
529,048	518,263	601,061	681,209	628,930	852,891
1,112,921	1,039,274	1,195,386	1,191,114	1,477,864	1,551,552
620,000	620,000	620,000	-	-	-
14,827,138	14,580,424	15,440,164	15,249,625	17,177,925	19,044,023
16,064,568	15,536,781	17,413,165	18,126,387	23,004,194	19,687,710
(6,374,614)	(6,981,824)	(10,755,404)	(10,095,181)	(13,648,198)	(22,122,197)
7,012	1,768	34,784	74,643	89,087	72,304
(3,500,000)	(3,000,000)	(3,000,000)	(3,620,000)	(2,620,000)	(620,000)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
605,355	136,027	240,354	1,999,305	2,123,585	6,343,994
(1,886,340)	(1,959,696)	(2,139,083)	(2,230,263)	(2,332,946)	(2,451,805)
(1,529,526)	(1,474,001)	(2,196,518)	(2,107,314)	(2,019,703)	(1,916,075)
-	1,592,511	-	-	105,860	-
-	-	-	-	-	-
(12,678,113)	(11,685,215)	(17,815,867)	(15,978,810)	(18,302,315)	(20,693,779)
3,386,455	3,851,566	(402,702)	2,147,577	4,701,879	(1,006,069)
15,200,474	18,586,929	22,438,495	22,035,793	24,183,370	28,885,249
$ 18,586,929	$ 22,438,495	$ 22,035,793	$ 24,183,370	$ 28,885,249	$ 27,879,180

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
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
2023	2,039,589,937	1,521,212,948	52,977,271	88,280,519	10,580,586
2024	2,554,709,517	1,709,253,197	59,469,945	88,348,789	12,328,829
2025	2,582,194,002	1,700,490,696	67,561,558	102,844,315	13,067,526

Note: Property in Colorado is reassessed every two years. Tax rates are per $1,000 of assessed value. The assessment ratio of residential property by collection year was:

2004-2017	7.96%
2018-2019	7.20%
2020-2022	7.15%
2023	6.80% for multifamily residential property; 6.95% for residential property; 29% for commercial
2024	6.70% for multifamily residential property; 6.70% for residential property; 27.9% for commercial
2025	6.25% for multifamily residential property; 6.25% for residential property; 27% for commercial

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
2,699,582,676	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%
3,712,641,261	8.426	35,460,029,617	10.47%
4,424,110,277	8.320	44,634,044,814	9.91%
4,466,158,097	8.286	45,547,725,243	9.81%

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

Taxing Entity	Collection Year 2016	2017	2018	2019
South Suburban Levies: (1)				
Operating	6.417	6.417	7.417	7.417
Refunds & Abatements	0.068	0.063	0.058	0.038
Open Space	1.000	1.000	-	-
Voter Approved Mill Levy Adjustment **(2)**	-	-	-	-
Debt Service	1.166	1.163	1.021	0.909
Total South Suburban Levies	8.651	8.643	8.496	8.364
Overlapping Mill Levies: (3)				
Arapahoe County	14.856	15.039	13.817	14.301
Arapahoe County Law Enforcement	4.982	4.982	4.982	4.982
Arapahoe Library District	5.916	5.926	5.853	5.845
South Metro Fire Rescue	9.344	9.250	9.250	9.325
Cherry Creek School District No. 5	49.703	53.232	49.687	49.995
Douglas County	19.774	19.274	19.774	19.774
Douglas County Law Enforcement Authority	4.500	4.500	4.500	4.500
Douglas County Library District	4.035	4.016	4.021	4.008
Douglas County School District No. Re 1	42.439	41.064	38.996	44.950
City of Littleton	6.662	6.662	6.662	6.662
Arapahoe County School District No. 6	53.424	53.030	51.166	56.945
Park Meadows Metropolitan District	6.387	6.387	6.387	6.387
Southgate Sanitation District	0.510	0.510	0.465	0.465
Southglenn Metro District	60.000	60.000	60.000	60.000
Urban Drainage and Flood Control	0.611	0.610	0.500	0.726

(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 was 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) 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

(3) 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					
2020	**2021**	**2022**	**2023**	**2024**	**2025**
7.417	7.417	7.417	7.417	7.417	7.417
0.039	0.056	0.094	0.038	0.075	0.041
-	-	-	-	-	-
-	-	-	0.128	0.128	0.128
0.909	0.912	0.885	0.843	0.700	0.700
8.365	8.385	8.396	8.426	8.320	8.286
12.685	13.013	12.762	13.750	12.206	16.885
4.982	4.982	7.980	7.982	4.982	4.982
5.799	5.810	4.790	5.771	5.413	5.715
9.250	9.250	9.319	9.250	9.250	9.290
46.997	49.724	49.012	49.863	47.567	53.962
19.274	19.274	18.524	19.774	19.774	18.726
4.500	4.500	4.500	4.500	4.500	4.500
4.023	4.012	4.021	3.513	3.513	4.000
43.839	43.504	43.797	45.934	45.934	45.528
2.000	2.000	2.000	2.000	2.000	2.000
59.266	64.744	64.936	67.061	62.847	64.793
6.387	6.387	6.387	6.387	6.387	6.387
0.445	0.465	0.463	0.428	0.428	0.445
60.000	60.000	60.000	60.000	60.000	60.000
0.900	0.900	0.900	0.900	0.900	0.900

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

		2025 Tax Year		
Name	Tax Category	Assessed Valuation	Rank	Percentage of District's Assessed Valuation
Xcel/Public Service Co. of Colorado	Utility	$ 53,012,920	1	1.19%
Drawbridge Panorama LLC	Real Property	26,496,630	2	0.59%
Lumen Qwest Corp	Utility	21,966,800	3	0.49%
Peakview Tower LLC	Real Property	18,204,750	4	0.41%
Ikea Property, Inc	Real Property	16,567,299	5	0.37%
Centennial Promenade III LLC	Real Property	15,847,200	6	0.35%
Oconee Real Estate Holdings V	Real Property	14,499,630	7	0.32%
HCA Skyridge Medical Center	Real Property	13,046,800	8	0.29%
Dry Creek Business Park LLC	Real Property	12,531,006	9	0.28%
Kore Fund - Park Ridge Four LLC	Real Property	10,057,950	10	0.23%
Kaiser Foundation Hospitals	Real Property	-	-	-
CS Lone Tree LLC	Real Property	-	-	-
Legacy III Centennial	Real Property	-	-	-
GS Centennial LLC	Real Property	-	-	-
		$ 202,230,985		4.52%

Schedule 9

2016 Tax Year		
Assessed Valuation	Rank	Percentage of District's Assessed Valuation
$ 26,921,190	3	1.17%
-	-	-
32,715,100	2	1.42%
12,843,230	7	0.56%
13,391,620	6	0.58%
-	-	-
-	-	-
54,722,650	1	2.38%
-	-	-
9,657,000	10	0.42%
25,568,410	4	1.11%
22,358,070	5	0.97%
11,979,900	8	0.52%
11,644,080	9	0.51%
$ 221,801,250		9.64%

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
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%
2023	31,282,715	31,093,606	189,109	99.40%
2024 (1)	36,808,597	37,622,025	(813,428)	102.21%
2025	37,006,586	36,584,687	421,899	98.86%

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

(1) In 2024, collection amount includes state backfill per Senate Bill SB23B-001. This amount was not levied.

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**
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
2023	35,020,000	5,376,336	0.11%	267	44,570,000	6,128,176
2024	33,480,000	4,796,465	0.09%	255	42,760,000	5,478,845
2025	31,910,000	4,228,168	0.08%	241	40,860,000	4,859,398

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					
Lease & Advance	Leases	Certificates of Participation	Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
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	0.20%	105
4,728,673	427,646	1,460,000	11,562,067	0.14%	75
4,819,701	388,023	985,000	92,666,910	1.02%	588
4,463,363	1,189,016	500,000	88,869,416	0.92%	566
4,083,667	2,926,367	-	106,968,583	1.10%	708
3,594,584	2,584,161	-	101,755,175	0.94%	672
3,099,322	2,435,108	-	96,628,942	0.83%	639
2,576,376	2,310,824	-	91,402,510	0.76%	608
2,024,572	2,144,703	-	86,026,841	0.69%	573

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

	2016	2017	2018	2019
Assessed Valuation	$2,699,582,676	$2,693,208,226	$3,090,703,735	$3,127,966,506
Legal Debt Margin				
Debt Limitation - 50% of the Total Valuation for Assessment per Colorado Revised Statutes, Section 32-1-1101 (6) (a)	$1,349,791,338	$1,346,604,113	$1,545,351,868	$1,563,983,253
Total General Obligation Debt	$ 9,835,000	$ 6,715,000	$ 3,440,000	$ 40,285,000
Legal Debt Margin	$1,339,956,338	$1,339,889,113	$1,541,911,868	$1,523,698,253
Total General Obligation Debt applicable to the limit as a percentage of the debt limit	0.73%	0.50%	0.22%	2.58%

Schedule 12

2020	2021	2022	2023	2024	2025
$3,546,680,532	$3,521,882,452	$3,744,781,554	$3,712,641,261	$4,424,110,277	$4,466,158,097
$1,773,340,266	$1,760,941,226	$1,872,390,777	$1,856,320,631	$2,212,055,139	$2,233,079,049
$ 39,235,000	$ 37,880,000	$ 36,485,000	$ 35,020,000	$ 33,480,000	$ 31,910,000
$1,734,105,266	$1,723,061,226	$1,835,905,777	$1,821,300,631	$2,178,575,139	$2,201,169,049
2.21%	2.15%	1.95%	1.89%	1.51%	1.43%

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
2016	152,384	7,832,689,964	51,401	3.2%	2.8%
2017	154,703	7,938,120,336	51,312	3.0%	2.6%
2018	154,703	8,381,189,728	54,176	3.8%	3.4%
2019	157,476	9,101,797,848	57,798	2.8%	2.4%
2020 (1)	157,093	9,626,344,854	61,278	6.8%	4.8%
2021	151,054	9,768,813,234	64,671	4.1%	2.9%
2022	151,457	10,855,831,932	71,676	2.7%	2.2%
2023	151,315	11,582,255,360	76,554	3.6%	3.3%
2024	150,334	11,988,535,164	79,746	4.4%	4.1%
2025	150,227	12,424,524,035	82,705	3.7%	3.4%

	Median Age Group
1960	25 to 34
1970	25 to 34
1980	25 to 34
1990	35 to 44
2000	35 to 44
2010	35 to 44
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; Federal Reserve Bank of St. Louis (FRED), Per Capita Income in Colorado.

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

Schedule 14

Employer	2025 Employees	2025 Rank	2016 Employees	2016 Rank
Douglas County Schools	8,500	1	5,563	2
Cherry Creek School District	6,900	2	8,100	1
Charles Schwab	3,800	3	2,400	3
Arapahoe County Government	2,300	4	1,900	8
Littleton Public Schools	2,200	5	2,400	4
Columbia HCA Swedish	2,000	6	2,100	6
Dish Network	1,900	7	2,010	7
Fidelity Brokerage Services LLC	1,900	8	-	-
Raytheon Company/United Launch Alliance LLC	1,500	9	2,400	5
Douglas County Government	1,491	10	1,146	10
Health One: Sky Ridge Medical	-	-	1,220	9

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

Source: Arapahoe and Douglas County Annual Comprehensive Financial Report

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

	2016	2017	2018	2019	2020 (1)
General Government					
Administration	5.90	5.26	5.87	5.31	5.00
Finance	7.40	7.49	7.54	7.77	6.69
Communications	5.00	9.63	10.00	9.71	3.50
Information Technology	6.54	7.00	6.99	7.02	5.97
HR	5.85	5.33	4.97	4.61	3.32
Parks & open space	73.48	79.66	84.69	82.99	72.28
South Platte Park	12.85	13.22	13.25	13.68	12.02
Planning and preventative maintenance	20.12	17.89	17.86	18.58	22.20
Golf	76.95	78.86	78.37	75.87	71.24
Hospitality	52.29	46.65	47.77	50.46	40.37
Ice arenas	42.63	41.44	42.48	41.42	32.62
Recreation centers	117.43	115.69	113.40	111.49	75.65
Athletics	20.75	17.35	17.28	16.96	13.61
Other recreation facilities and programs **(2)**	18.22	22.51	24.16	22.71	14.93
Total	465.41	467.98	474.63	468.58	379.40

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

(2) Hudson Gardens was included in the District in 2023

Source: Payroll Department

Schedule 15

2021	2022	2023 (2)	2024	2025
4.53	4.22	4.19	3.88	3.40
7.00	6.86	6.96	6.94	7.34
3.42	3.98	5.54	6.79	7.11
6.00	6.00	5.70	5.72	6.36
2.84	2.80	3.91	4.00	3.95
79.58	73.81	74.49	77.22	87.00
15.23	18.03	19.66	21.23	23.39
17.53	18.66	18.22	19.51	23.20
76.02	72.04	74.84	81.01	87.61
57.56	59.81	59.95	68.16	74.63
42.88	44.39	47.81	49.12	54.42
95.97	96.48	100.85	105.43	115.83
25.73	25.38	25.60	30.92	32.68
25.24	27.33	39.37	44.44	48.65
459.53	459.79	487.09	524.37	575.57

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

	2016	2017	2018	2019
Rounds of golf	166,212	170,102	170,045	167,846
Ice arenas	214,465	213,647	215,530	174,014
Recreation centers	1,101,165	1,062,371	1,071,014	1,050,365
Athletics	37,569	35,186	38,002	37,802
Other recreation facilities and programs	192,960	200,963	201,882	200,114
Total	1,712,371	1,682,269	1,696,473	1,630,141

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

Source: District Records

Schedule 16

2020 (1)	2021	2022	2023	2024	2025
218,054	226,990	219,055	221,744	257,318	310,749
99,268	470,223	602,317	670,075	710,810	785,106
472,665	651,143	521,578	669,252	693,540	668,064
26,342	34,500	30,198	72,439	67,682	23,894
110,409	348,589	418,456	513,368	552,168	579,417
926,738	1,731,445	1,791,604	2,146,878	2,281,518	2,367,230

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

Schedule 17

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Developed Parks (acres)	1,449	1,449	1,617	1,617	1,610	1,588	1,580	1,598	1,598	1,593
Undeveloped Parks (Acres) **(1)**	-	-	-	-	-	-	-	74	74	58
Natural Areas (acres)	2,022	2,022	2,512	2,512	2,514	2,498	2,498	2,405	2,405	2,402
Playgrounds	62	62	62	62	62	62	64	64	64	64
Trails (miles)	89	89	89	89	121	122	122	124	124	127
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	5	5	5	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	3	3	3	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	101	73	96	96	96	96
Athletic Fields - Artificial Turf	5	5	5	5	5	5	7	7	7	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	80	79	78	78	78	78
Baseball Fields - Artificial Turf	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	12	12	31
Community Center	-	1	1	1	1	1	1	1	1	1

(1) Undeveloped Parks were separated out beginning in 2023

Source: Parks and Planning Departments

SOUTH SUBURBAN

PARKS & RECREATION