

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

For the year ended December 31, 2025



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

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
Executive Director



Linda Addison, CPA
Director of Finance

***Principal Officials of the
South Suburban Park and Recreation District***
Arapahoe, Douglas and Jefferson counties, State of Colorado

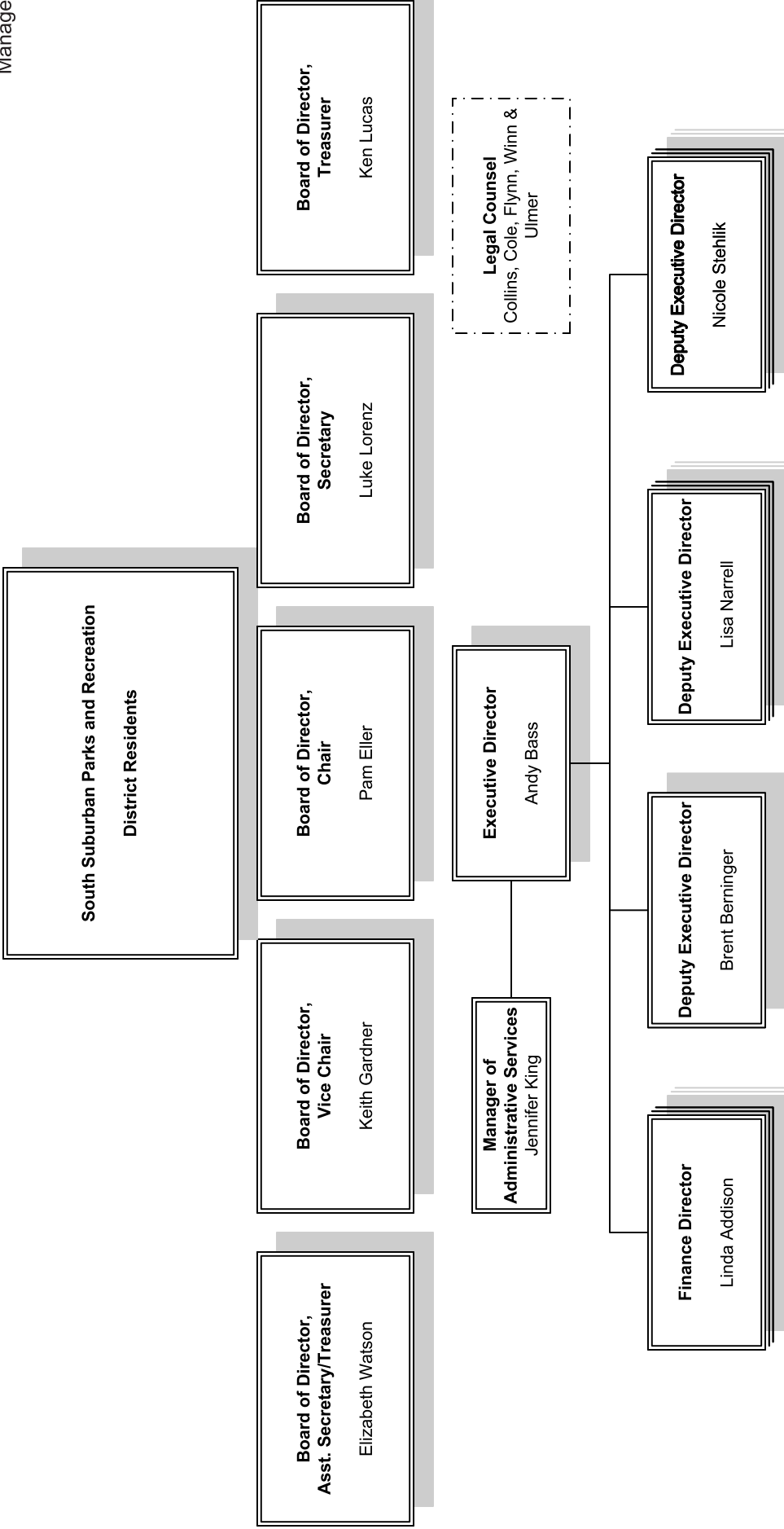
Board of Directors

| | |
|---------------------------------------|------------------|
| 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





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. Morill

Executive Director/CEO



JOHN CUTLER & ASSOCIATES

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

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities 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.

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 Luther & 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.

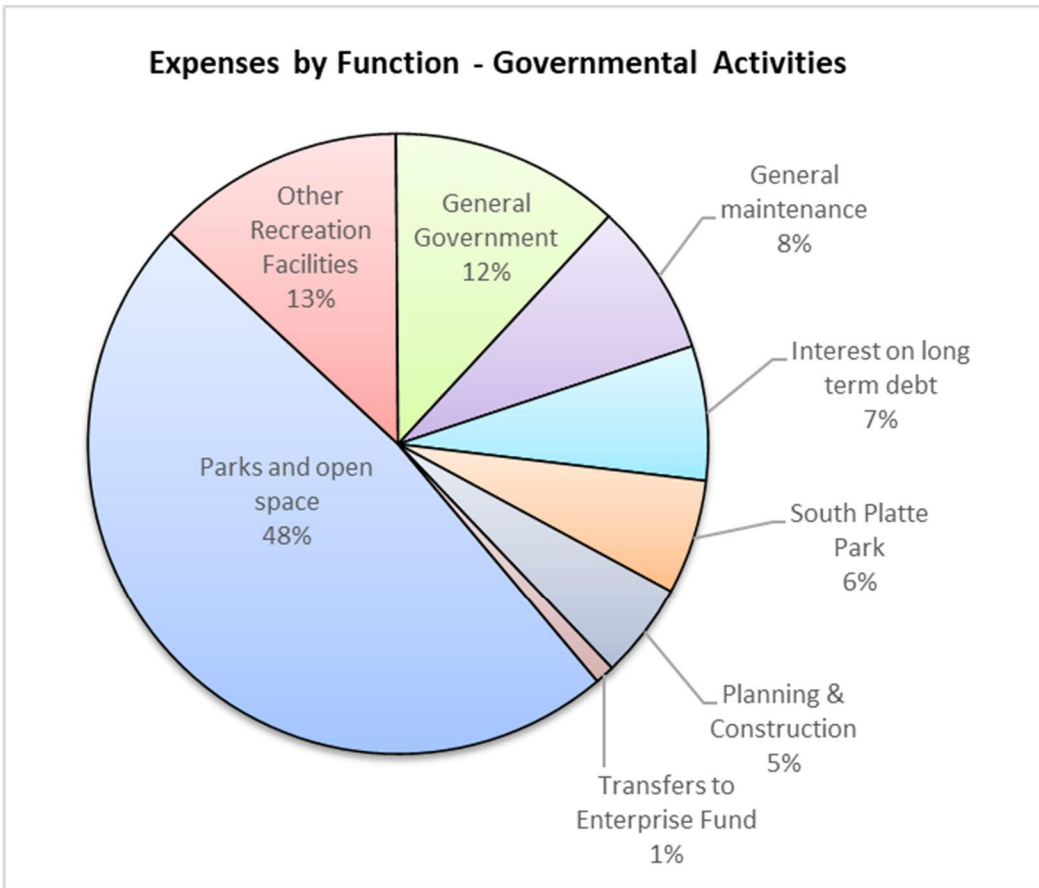
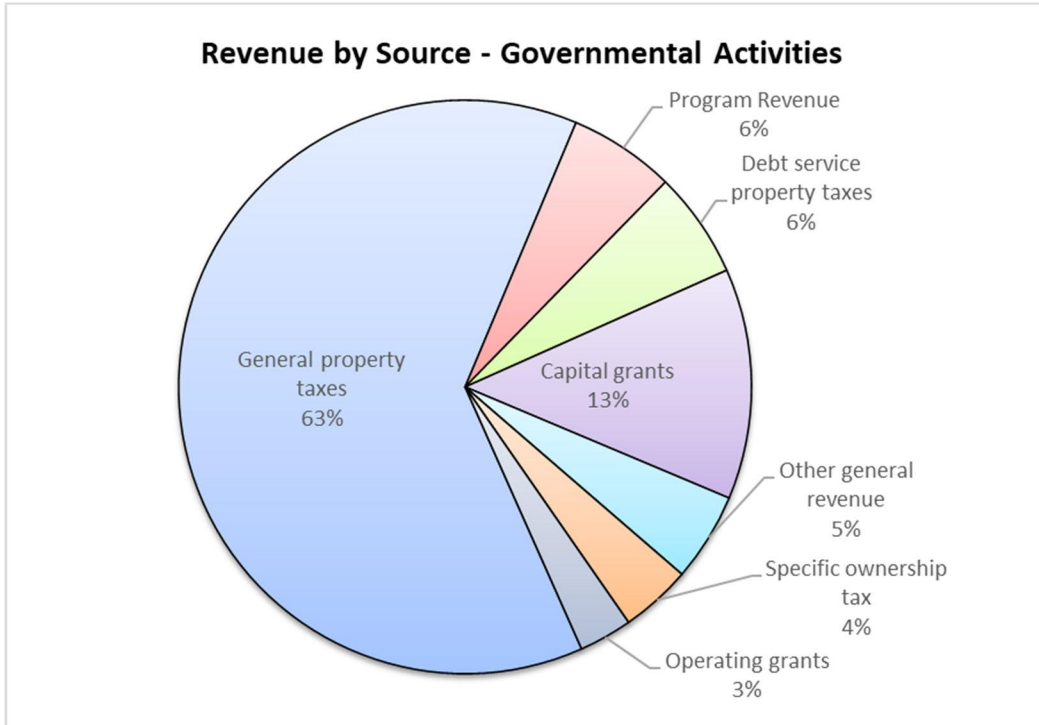
The table below shows the summarized revenue and expenses for 2025 and 2024.

| | 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 | <u>53,483,627</u> | <u>51,213,881</u> | <u>43,772,034</u> | <u>40,564,030</u> | <u>97,255,661</u> | <u>91,777,911</u> |
| 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 | <u>32,407,771</u> | <u>32,128,219</u> | <u>49,304,132</u> | <u>45,858,049</u> | <u>81,711,903</u> | <u>77,986,268</u> |
| Excess before transfers | 21,075,856 | 19,085,662 | (5,532,098) | (5,294,019) | 15,543,758 | 13,791,643 |
| Transfers | <u>(484,829)</u> | <u>(5,392,243)</u> | <u>484,829</u> | <u>5,392,243</u> | <u>-</u> | <u>-</u> |
| 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 | <u>\$57,196,415</u> | <u>\$36,605,388</u> | <u>\$145,808,789</u> | <u>\$150,856,058</u> | <u>\$203,005,204</u> | <u>\$187,461,446</u> |

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.

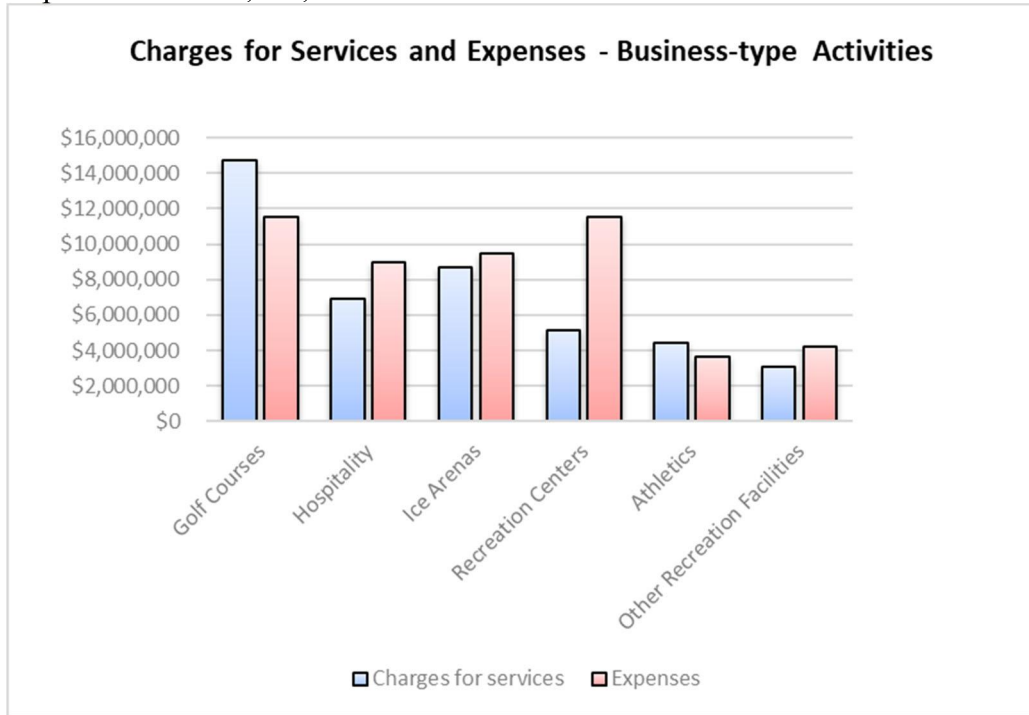


Noted changes for Governmental Activities include:

- 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

| | <u>Expenses</u> | <u>Program Revenue</u> | | |
|--|----------------------|-------------------------------------|---|---|
| | | <u>Charges For Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> |
| 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 | <u>32,407,771</u> | <u>3,352,739</u> | <u>1,412,847</u> | <u>6,391,494</u> |
| 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 | <u>49,304,132</u> | <u>43,019,973</u> | <u>49,524</u> | <u>81,678</u> |
| Total Primary Government | <u>\$ 81,711,903</u> | <u>\$ 46,372,712</u> | <u>\$ 1,462,371</u> | <u>\$ 6,473,172</u> |

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**

| | <u>General</u> | <u>Conservation Trust</u> | <u>Cultural and Arts</u> |
|--|----------------------|-------------------------------|------------------------------|
| 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 | <u>\$ 67,751,381</u> | <u>\$ 1,022,627</u> | <u>\$ 2,443,149</u> |
| 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 | <u>3,727,509</u> | <u>93,699</u> | <u>387,357</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred property tax revenue | 36,144,692 | - | - |
| TOTAL DEFERRED INFLOWS OF RESOURCES | <u>36,144,692</u> | <u>-</u> | <u>-</u> |
| 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 | <u>27,879,180</u> | <u>928,928</u> | <u>2,055,792</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | <u>\$ 67,751,381</u> | <u>\$ 1,022,627</u> | <u>\$ 2,443,149</u> |

**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 |
| <u>\$ 3,411,276</u> | <u>\$ 74,628,433</u> |

| | |
|----------|------------------|
| \$ - | \$ 3,698,371 |
| - | 398,338 |
| - | 111,856 |
| <u>-</u> | <u>4,208,565</u> |

| | |
|------------------|-------------------|
| 3,118,768 | 39,263,460 |
| <u>3,118,768</u> | <u>39,263,460</u> |

| | |
|---------------------|-------------------|
| - | 1,477,000 |
| - | 59,944 |
| - | 928,928 |
| 292,508 | 292,508 |
| - | 1,011,196 |
| - | 25,394,878 |
| - | 1,866,848 |
| - | 125,106 |
| <u>292,508</u> | <u>31,156,408</u> |
| <u>\$ 3,411,276</u> | |

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

| | <u>General</u> | <u>Conservation Trust</u> | <u>Cultural and Arts</u> | <u>Debt Service</u> |
|---|----------------------|-------------------------------|------------------------------|-------------------------|
| 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 | <u>45,075,727</u> | <u>948,196</u> | <u>4,300,006</u> | <u>3,159,698</u> |
| 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 | <u>45,534,100</u> | <u>1,014,730</u> | <u>5,263,767</u> | <u>3,129,114</u> |
| EXCESS REVENUE OVER (UNDER) EXPENDITURES | <u>(458,373)</u> | <u>(66,534)</u> | <u>(963,761)</u> | <u>30,584</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 72,304 | - | 620,000 | - |
| Transfers (out) | (620,000) | - | - | (72,304) |
| Total other financing sources (uses) | <u>(547,696)</u> | <u>-</u> | <u>620,000</u> | <u>(72,304)</u> |
| 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 | <u>\$ 27,879,180</u> | <u>\$ 928,928</u> | <u>\$ 2,055,792</u> | <u>\$ 292,508</u> |

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 |
| | <u>53,483,627</u> |

| | |
|--|-------------------|
| | 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 |
| | <u>23,902,235</u> |
| | <u>54,941,711</u> |

(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 | | | Variance with Final Budget Positive (Negative) |
|--|-------------------------|---------------------|---------------------------|---|
| | Budgeted Amounts | | Actual Amounts | |
| | Original | Final | | |
| 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 | <u>44,092,234</u> | <u>56,088,651</u> | <u>45,075,727</u> | <u>(11,012,924)</u> |
| 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 | <u>54,939,025</u> | <u>81,662,361</u> | <u>45,534,100</u> | <u>36,128,261</u> |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | <u>(10,846,791)</u> | <u>(25,573,710)</u> | <u>(458,373)</u> | <u>25,115,337</u> |
| 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) | <u>(520,000)</u> | <u>(520,000)</u> | <u>(547,696)</u> | <u>(27,696)</u> |
| 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 | <u>-</u> | <u>-</u> | <u>\$ 27,879,180</u> | <u>\$ 27,879,180</u> |

| Conservation Trust Fund | | | | Cultural and Arts Fund | | | |
|--------------------------------|------------------|-----------------------|---|-------------------------------|--------------------|-----------------------|---|
| Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| Original | Final | | | Original | Final | | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 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 |
| - | - | - | - | - | - | - | - |
| <u>1,020,000</u> | <u>1,020,000</u> | <u>948,196</u> | <u>(71,804)</u> | <u>4,158,721</u> | <u>4,196,600</u> | <u>4,300,006</u> | <u>103,406</u> |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 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 |
| <u>1,277,888</u> | <u>2,015,462</u> | <u>1,014,730</u> | <u>1,000,732</u> | <u>5,690,458</u> | <u>7,302,942</u> | <u>5,263,767</u> | <u>2,039,175</u> |
| <u>(257,888)</u> | <u>(995,462)</u> | <u>(66,534)</u> | <u>928,928</u> | <u>(1,531,737)</u> | <u>(3,106,342)</u> | <u>(963,761)</u> | <u>2,142,581</u> |
| - | - | - | - | 620,000 | 620,000 | 620,000 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | <u>620,000</u> | <u>620,000</u> | <u>620,000</u> | <u>-</u> |
| (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) |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ 928,928</u> | <u>\$ 928,928</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,055,792</u> | <u>\$ 2,055,792</u> |

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF 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 Non-current liabilities | 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 | <u>39,500</u> |
| CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES | |
| Donations received | 131,202 |
| Net cash provided by noncapital and related financing activities | <u>131,202</u> |
| 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 | <u>(3,000,195)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Net investment income received | <u>620,859</u> |
| Net cash provided by investing activities | <u>620,859</u> |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | (2,208,634) |
| CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR | <u>17,094,428</u> |
| CASH AND CASH EQUIVALENTS - END OF YEAR | <u><u>\$ 14,885,794</u></u> |
| Reconciliation of operating income to net cash provided by operating activities: | |
| Operating income (loss) | <u>\$ (6,184,303)</u> |
| 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 | <u>6,223,803</u> |
| Net cash provided by operating activities | <u><u>\$ 39,500</u></u> |

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.

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

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.

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

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.

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

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.

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

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 <u>Appropriation</u> | Modified <u>Appropriation</u> |
|-------------------------|--|--|
| 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.

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

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:

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

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

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:

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

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 | <u>42,253,864</u> |
| | <u>\$ 47,080,858</u> |

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 | <u>2,386,274</u> |
| | <u>\$ 47,080,858</u> |

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

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:

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

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

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 | <u>292,508</u> |
| Total Governmental Activities | <u>\$ 2,386,274</u> |

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:

| | <u>General Fund</u> | <u>Cultural and Arts Fund</u> | <u>Enterprise Fund</u> | <u>Total</u> |
|-------------|-------------------------|---------------------------------------|----------------------------|--------------|
| 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:

| <u>By Classification</u> | <u>Balance at January 1, 2025</u> | <u>Additions</u> | <u>Transfers (1) /Deletions</u> | <u>Balance at December 31, 2025</u> |
|--|---|----------------------|-------------------------------------|---|
| 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 | <u>20,436,700</u> | <u>18,576,265</u> | <u>13,555,799</u> | <u>25,457,166</u> |
| 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 | <u>3,937,901</u> | <u>83,103</u> | <u>83,103</u> | <u>3,937,901</u> |
| Total Capital Assets | <u>164,041,447</u> | <u>35,548,855</u> | <u>14,179,718</u> | <u>185,410,584</u> |
| 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 | <u>(2,464,209)</u> | <u>(109,370)</u> | <u>-</u> | <u>(2,573,579)</u> |
| Total Accumulated Depreciation | <u>(69,803,844)</u> | <u>(4,854,551)</u> | <u>(139,089)</u> | <u>(74,519,306)</u> |
| Net Capital Assets | <u>\$ 94,237,603</u> | <u>\$ 30,694,304</u> | <u>\$ 14,040,629</u> | <u>\$ 110,891,278</u> |

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

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

NOTE 6 – CAPITAL ASSETS (CONTINUED)

| <u>By Classification</u> | <u>Balance at January 1, 2025</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance at December 31, 2025</u> |
|---|---|----------------------|----------------------|---|
| 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 | <u>38,438,616</u> | <u>981,739</u> | <u>28,419,287</u> | <u>11,001,068</u> |
| 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 | <u>182,979,544</u> | <u>30,664,273</u> | <u>68,916</u> | <u>213,574,901</u> |
| Lease assets - Land | 1,781,416 | - | - | 1,781,416 |
| Total capital assets | <u>223,199,576</u> | <u>31,646,012</u> | <u>28,488,203</u> | <u>226,357,385</u> |
| 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 | <u>(84,400,775)</u> | <u>(6,722,592)</u> | <u>(60,085)</u> | <u>(91,063,282)</u> |
| Net Capital Assets | <u>\$138,798,801</u> | <u>\$ 24,923,420</u> | <u>\$ 28,428,118</u> | <u>\$ 135,294,104</u> |

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 | <u>\$ 4,854,551</u> |

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 | <u>\$ 6,722,592</u> |

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

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:

| | <u>Balance at January 1, 2025</u> | <u>Net Increases</u> | <u>Net Retirements</u> | <u>Balance at December 31, 2025</u> | <u>Due within one year</u> |
|---|---|--------------------------|----------------------------|---|--------------------------------|
| (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 |
| | <u>\$ 79,818,726</u> | <u>\$ -</u> | <u>\$4,198,879</u> | <u>\$ 75,619,847</u> | <u>\$4,969,620</u> |
| 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 | |
| | <u>\$ 85,170,117</u> | | | <u>\$ 79,737,793</u> | |

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 2021 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2021 lease. If called for redemption, the Certificates shall be redeemed in whole on such date for a redemption price equal to the principal amount plus accrued interest to the redemption date. These certificates were issued to replace the Family Sports Center Athletic Dome and the Littleton Tennis Bubble and Pro Shop. These Certificates are rated AA- by S&P Global Ratings.

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

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.

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

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 | | Total |
|-----------|--------------------------|---------------------|--------------------------------|---------------------|----------------------------------|--------------------|----------------------|
| | Interest | Principal | Interest | Principal | Interest | Principal | |
| 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 |
| | <u>\$11,252,350</u> | <u>\$31,910,000</u> | <u>\$14,394,350</u> | <u>\$40,860,000</u> | <u>\$ 96,067</u> | <u>\$2,024,572</u> | <u>\$100,537,339</u> |

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 |
| | <u>\$3,241,041</u> | <u>\$ 208,154</u> | <u>\$ 379,780</u> | <u>\$ 3,069,415</u> | <u>\$1,221,306</u> |
| Less current portion | <u>(1,211,470)</u> | | | <u>(1,221,306)</u> | |
| | <u>\$2,029,571</u> | | | <u>\$ 1,848,109</u> | |

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.

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

**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 |
| | <u>\$ 557,739</u> | <u>\$2,144,703</u> | <u>\$ 2,702,442</u> |

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

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 |

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

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.

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

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 | <u>(3,240,458)</u> | <u>(2,249,146)</u> |
| Benefit claims liability at end of year | <u>\$ 325,800</u> | <u>\$ 260,000</u> |

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

Other Litigation

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

NOTE 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.

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

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.

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

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**

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance</u> |
|--|-------------------------|------------------|---------------------------|------------------------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Favorable (Unfavorable)</u> |
| 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 | <u>3,201,162</u> | <u>3,201,162</u> | <u>3,159,698</u> | <u>(41,464)</u> |
| 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 | <u>3,133,636</u> | <u>3,133,636</u> | <u>3,129,114</u> | <u>4,522</u> |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | <u>67,526</u> | <u>67,526</u> | <u>30,584</u> | <u>(36,942)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers (out) | <u>(100,000)</u> | <u>(100,000)</u> | <u>(72,304)</u> | <u>27,696</u> |
| Total other financing sources (uses) | <u>(100,000)</u> | <u>(100,000)</u> | <u>(72,304)</u> | <u>27,696</u> |
| 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 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 292,508</u> | <u>\$ 292,508</u> |

ENTERPRISE FUND

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF NET POSITION
ENTERPRISE FUND
December 31, 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 | <u>39,184,103</u> | <u>39,192,211</u> | <u>43,980,188</u> | <u>4,787,977</u> | <u>42,755,906</u> |
| 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 | <u>46,147,504</u> | <u>51,646,711</u> | <u>45,694,386</u> | <u>5,952,325</u> | <u>41,031,123</u> |
| 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 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 13,584,100</u> | <u>\$ 13,584,100</u> | <u>\$ 15,298,298</u> |
| 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) |
| | | | <u>\$ 13,584,100</u> | | <u>\$ 15,298,298</u> |

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
ENTERPRISE FUND
RECONCILIATION OF Non-GAAP BUDGETARY BASIS (ACTUAL) TO
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
For the Year Ended December 31, 2025**

| | |
|--|----------------------------------|
| Revenue (budgetary basis) | \$ 43,980,188 |
| Contribution-capital assets | 484,829 |
| Lease Proceeds | <u>(208,154)</u> |
| Revenue (GAAP) | <u>44,256,863</u> |
| | |
| 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 | <u>(374,275)</u> |
| Expenses (GAAP) | <u>49,304,132</u> |
| | |
| Change in net position per statement of revenue, expenses and changes in net position | <u><u>\$ (5,047,269)</u></u> |

SUPPLEMENTAL INFORMATION

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

| Year Ending December 31, | \$17,715,000 Certificates of Participation Series 2021, Dated December 09, 2021, Interest Rate 4.00% to 5.00% | | \$40,285,000 General Obligation Bonds Series 2019, Dated October 16, 2019, Interest Rate 2.0% to 5.00% | | \$32,350,000 Certificates of Participation Series 2019, Dated July 31, 2019, Interest Rate 2.875% to 5.00% | |
|-----------------------------|--|----------------------------|---|----------------------------|---|----------------------------|
| | Interest Due | Principal | Interest Due | Principal | Interest Due | Principal |
| | June 15 and December 15 | Due December 15 | June 15 and December 15 | Due December 15 | June 15 and December 15 | Due December 15 |
| 2026 | 659,400 | 670,000 | 1,433,900 | 1,650,000 | 1,101,900 | 1,325,000 |
| 2027 | 625,900 | 705,000 | 1,351,400 | 1,730,000 | 1,035,650 | 1,390,000 |
| 2028 | 590,650 | 740,000 | 1,264,900 | 1,820,000 | 966,150 | 1,460,000 |
| 2029 | 553,650 | 775,000 | 1,173,900 | 1,910,000 | 893,150 | 1,535,000 |
| 2030 | 514,900 | 815,000 | 1,078,400 | 2,005,000 | 816,400 | 1,610,000 |
| 2031 | 474,150 | 855,000 | 978,150 | 2,105,000 | 735,900 | 1,690,000 |
| 2032 | 431,400 | 900,000 | 872,900 | 2,210,000 | 651,400 | 1,775,000 |
| 2033 | 395,400 | 935,000 | 762,400 | 2,320,000 | 562,650 | 1,865,000 |
| 2034 | 358,000 | 970,000 | 646,400 | 2,435,000 | 488,050 | 1,940,000 |
| 2035 | 319,200 | 1,010,000 | 549,000 | 2,535,000 | 410,450 | 2,015,000 |
| 2036 | 278,800 | 1,050,000 | 447,600 | 2,635,000 | 329,850 | 2,100,000 |
| 2037 | 236,800 | 1,095,000 | 342,200 | 2,740,000 | 245,850 | 2,180,000 |
| 2038 | 193,000 | 1,135,000 | 232,600 | 2,850,000 | 158,650 | 2,270,000 |
| 2039 | 147,600 | 1,180,000 | 118,600 | 2,965,000 | 67,850 | 2,360,000 |
| 2040 | 100,400 | 1,230,000 | - | - | - | - |
| 2041 | 51,200 | 1,280,000 | - | - | - | - |
| | <u>\$ 5,930,450</u> | <u>\$ 15,345,000</u> | <u>\$ 11,252,350</u> | <u>\$ 31,910,000</u> | <u>\$ 8,463,900</u> | <u>\$ 25,515,000</u> |

| \$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 |
| <u>\$ 92,495</u> | <u>\$ 1,885,118</u> | <u>\$ 3,572</u> | <u>\$ 139,454</u> | <u>\$ 25,742,767</u> | <u>\$ 74,794,572</u> | <u>\$ 100,537,339</u> |

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

| Year Ending December 31, | \$208,154 Lease | | \$191,876 Lease | | \$160,100 Lease | |
|-----------------------------|---------------------------------------|--|--|---|---------------------------------------|--|
| | Dated August 18, 2025 | | Dated September 10, 2024 | | Dated August 25, 2023 | |
| | Interest Rate 4.15% | | Interest Rate 4.72% | | Interest Rate 5.07% | |
| | 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 | - | - | - | - | - | - |
| | <u>\$ 22,035</u> | <u>\$ 208,154</u> | <u>\$ 14,106</u> | <u>\$ 147,173</u> | <u>\$ 6,441</u> | <u>\$ 84,006</u> |

| \$990,000 Lease | | \$1,781,416 Lease | | Totals | | |
|-----------------------------|------------------------------|-------------------------------|--------------------------------|-----------------------|------------------------|---------------------|
| Dated April 6, 2020 | | Dated October 1, 2001 | | | | |
| Interest Rate 1.70% | | Interest Rate 5.0% | | | | |
| 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.

Page

Financial Trends

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

| | |
|--|-----|
| Net Position by Component..... | 94 |
| Changes in Net Position..... | 96 |
| Fund Balances, Governmental Funds..... | 98 |
| Change in Fund Balances, Governmental Funds..... | 100 |
| Changes in Funds Available, Enterprise Fund..... | 102 |
| General Fund-Operating Presentation..... | 104 |

Revenue Capacity

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

| | |
|--|-----|
| Assessed Value and Estimated Actual Value of Taxable Property..... | 106 |
| Property Tax Rates-Sample Direct and Overlapping Governments..... | 108 |
| Principal Property Taxpayers..... | 110 |
| Property Tax Levies and Collections..... | 113 |

Debt Capacity

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

| | |
|---|-----|
| Ratios of Outstanding Debt by Type..... | 114 |
| Legal Debt Margin Information..... | 116 |

Demographic and Economic Information

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

| | |
|--|-----|
| Demographic and Economic Statistics..... | 118 |
| Principal Employers..... | 119 |

Operating Information

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

| | |
|--|-----|
| Full Time Equivalents District Government Employees by Function..... | 120 |
| Registration and Attendance Report..... | 122 |
| Capital Asset Statistics..... | 124 |

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

| | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|----------------------|----------------------|----------------------|----------------------|
| 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 | <u>\$ 63,617,897</u> | <u>\$ 66,152,347</u> | <u>\$ 73,450,311</u> | <u>\$ 58,055,328</u> |
| 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 | <u>\$ 42,192,970</u> | <u>\$ 45,723,620</u> | <u>\$ 46,096,698</u> | <u>\$ 68,482,503</u> |
| 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 | <u>\$105,810,867</u> | <u>\$111,875,967</u> | <u>\$119,547,009</u> | <u>\$126,537,831</u> |

Schedule 1

| <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 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 | - | - | - |
| <u>(48,908,494)</u> | <u>(30,817,422)</u> | <u>(47,845,333)</u> | <u>(57,962,368)</u> | <u>(50,468,033)</u> | <u>(47,082,350)</u> |
| <u>\$ 20,019,653</u> | <u>\$ 26,649,219</u> | <u>\$ 25,089,924</u> | <u>\$ 22,911,969</u> | <u>\$ 36,605,388</u> | <u>\$ 57,196,415</u> |
| | | | | | |
| \$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 |
| <u>\$114,627,394</u> | <u>\$119,667,045</u> | <u>\$133,832,283</u> | <u>\$150,757,834</u> | <u>\$150,856,058</u> | <u>\$145,808,789</u> |
| | | | | | |
| \$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 |
| <u>(47,282,300)</u> | <u>(25,366,052)</u> | <u>(38,054,408)</u> | <u>(46,497,160)</u> | <u>(37,476,952)</u> | <u>(35,749,962)</u> |
| <u>\$134,647,047</u> | <u>\$146,316,264</u> | <u>\$158,922,207</u> | <u>\$173,669,803</u> | <u>\$187,461,446</u> | <u>\$203,005,204</u> |

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

| | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| 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 | <u>19,423,797</u> | <u>18,224,152</u> | <u>20,490,751</u> | <u>22,721,608</u> |
| 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 | <u>28,161,669</u> | <u>29,303,198</u> | <u>30,140,395</u> | <u>30,526,302</u> |
| Total primary government expense | <u>\$ 47,585,466</u> | <u>\$ 47,527,350</u> | <u>\$ 50,631,146</u> | <u>\$ 53,247,910</u> |
| 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 | <u>1,815,726</u> | <u>2,453,427</u> | <u>3,188,463</u> | <u>3,881,667</u> |
| 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 | <u>23,203,349</u> | <u>23,569,560</u> | <u>24,327,747</u> | <u>24,823,549</u> |
| Total primary government program revenue | <u>\$ 25,019,075</u> | <u>\$ 26,022,987</u> | <u>\$ 27,516,210</u> | <u>\$ 28,705,216</u> |
| 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 | <u>\$(22,566,391)</u> | <u>\$(21,504,363)</u> | <u>\$(23,114,936)</u> | <u>\$(24,542,694)</u> |
| 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 | <u>18,921,051</u> | <u>18,305,175</u> | <u>24,600,252</u> | <u>3,444,958</u> |
| 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 | <u>9,560,031</u> | <u>9,264,288</u> | <u>6,185,726</u> | <u>28,088,558</u> |
| Total primary government | <u>\$ 28,481,082</u> | <u>\$ 27,569,463</u> | <u>\$ 30,785,978</u> | <u>\$ 31,533,516</u> |
| 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 | <u>\$ 5,914,691</u> | <u>\$ 6,065,100</u> | <u>\$ 7,671,042</u> | <u>\$ 6,990,822</u> |

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 |
| <u>23,980,371</u> | <u>22,633,676</u> | <u>25,520,233</u> | <u>27,813,292</u> | <u>32,128,219</u> | <u>32,407,771</u> |
| 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 |
| <u>26,192,267</u> | <u>31,995,507</u> | <u>36,280,954</u> | <u>41,637,486</u> | <u>45,858,049</u> | <u>49,304,132</u> |
| <u>\$ 50,172,638</u> | <u>\$ 54,629,183</u> | <u>\$ 61,801,187</u> | <u>\$ 69,450,778</u> | <u>\$ 77,986,268</u> | <u>\$ 81,711,903</u> |
| \$ - | \$ - | \$ - | \$ 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 |
| <u>2,982,062</u> | <u>1,631,397</u> | <u>4,139,944</u> | <u>10,636,097</u> | <u>7,030,043</u> | <u>11,157,080</u> |
| 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 |
| <u>20,286,079</u> | <u>29,597,031</u> | <u>33,043,871</u> | <u>35,443,893</u> | <u>39,791,849</u> | <u>43,151,175</u> |
| <u>\$ 23,268,141</u> | <u>\$ 31,228,428</u> | <u>\$ 37,183,815</u> | <u>\$ 46,079,990</u> | <u>\$ 46,821,892</u> | <u>\$ 54,308,255</u> |
| \$(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) |
| <u>\$(26,904,497)</u> | <u>\$(23,400,755)</u> | <u>\$(24,617,372)</u> | <u>\$(23,370,788)</u> | <u>\$(31,164,376)</u> | <u>\$(27,403,648)</u> |
| \$ 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 | - | - | - | - |
| <u>(52,038,914)</u> | <u>(7,431,021)</u> | <u>(17,246,326)</u> | <u>(22,518,015)</u> | <u>(5,392,243)</u> | <u>(484,829)</u> |
| <u>(17,037,366)</u> | <u>27,631,845</u> | <u>19,820,994</u> | <u>14,999,240</u> | <u>38,791,595</u> | <u>41,841,718</u> |
| 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 |
| <u>52,051,079</u> | <u>7,438,127</u> | <u>17,402,321</u> | <u>23,119,144</u> | <u>6,164,424</u> | <u>1,105,688</u> |
| <u>\$ 35,013,713</u> | <u>\$ 35,069,972</u> | <u>\$ 37,223,315</u> | <u>\$ 38,118,384</u> | <u>\$ 44,956,019</u> | <u>\$ 42,947,406</u> |
| \$(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) |
| <u>\$ 8,109,216</u> | <u>\$ 11,669,217</u> | <u>\$ 12,605,943</u> | <u>\$ 14,747,596</u> | <u>\$ 13,791,643</u> | <u>\$ 15,543,758</u> |

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

| | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|--------------------|--------------------|--------------------|----------------------|
| 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 | <u>875,000</u> | <u>846,000</u> | <u>1,031,000</u> | <u>1,103,000</u> |
| 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 | <u>6,204,673</u> | <u>5,291,074</u> | <u>8,010,124</u> | <u>13,520,687</u> |
| Unassigned | 766,622 | 1,736,660 | 940,304 | 576,787 |
| Total General Fund | <u>\$7,846,295</u> | <u>\$7,873,734</u> | <u>\$9,981,428</u> | <u>\$ 15,200,474</u> |
| 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 | <u>3,122,403</u> | <u>2,466,951</u> | <u>937,213</u> | <u>62,733,399</u> |
| Assigned to: | | | | |
| Cultural & Arts Programs | - | - | - | - |
| Capital Projects | - | - | 706,432 | - |
| Total Assigned | <u>-</u> | <u>-</u> | <u>706,432</u> | <u>-</u> |
| Total all Other Governmental Funds | <u>\$3,122,403</u> | <u>\$2,466,951</u> | <u>\$1,643,645</u> | <u>\$ 62,733,399</u> |

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 | - | - | - |
| <u>1,144,000</u> | <u>1,105,000</u> | <u>1,190,000</u> | <u>1,059,000</u> | <u>1,269,000</u> | <u>1,348,000</u> |
| 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 |
| <u>17,284,378</u> | <u>21,170,156</u> | <u>20,809,626</u> | <u>22,909,332</u> | <u>27,456,757</u> | <u>26,406,074</u> |
| 158,551 | 163,339 | 36,167 | 215,038 | 159,492 | 125,106 |
| <u>\$18,586,929</u> | <u>\$ 22,438,495</u> | <u>\$ 22,035,793</u> | <u>\$ 24,183,370</u> | <u>\$ 28,885,249</u> | <u>\$ 27,879,180</u> |
| \$ - | \$ - | \$ - | \$ 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 |
| <u>12,604,259</u> | <u>26,204,115</u> | <u>16,557,402</u> | <u>1,786,628</u> | <u>1,519,574</u> | <u>1,410,380</u> |
| - | - | - | 3,524,518 | 2,209,669 | 1,866,848 |
| - | - | - | - | - | - |
| - | - | - | 3,524,518 | 2,209,669 | 1,866,848 |
| <u>\$12,604,259</u> | <u>\$ 26,204,115</u> | <u>\$ 16,557,402</u> | <u>\$ 5,311,146</u> | <u>\$ 3,729,243</u> | <u>\$ 3,277,228</u> |

**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 | <u>29,845,103</u> | <u>30,650,517</u> | <u>34,444,400</u> | <u>34,845,499</u> |
| 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 | <u>25,250,450</u> | <u>28,878,530</u> | <u>29,560,012</u> | <u>51,390,664</u> |
| 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) | <u>(1,355,540)</u> | <u>(2,400,000)</u> | <u>(3,600,000)</u> | <u>82,853,965</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 3,239,113</u> | <u>\$ (628,013)</u> | <u>\$ 1,284,388</u> | <u>\$ 66,308,800</u> |
| 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 |
| <u>37,836,688</u> | <u>35,236,387</u> | <u>39,496,570</u> | <u>48,153,352</u> | <u>51,213,881</u> | <u>53,483,627</u> |
| 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 |
| <u>81,079,373</u> | <u>37,606,341</u> | <u>46,545,985</u> | <u>54,252,031</u> | <u>46,093,905</u> | <u>54,941,711</u> |
| (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 | - | - | - | - |
| <u>(3,500,000)</u> | <u>19,821,376</u> | <u>(3,000,000)</u> | <u>(3,000,000)</u> | <u>(2,000,000)</u> | <u>-</u> |
| <u>\$ (46,742,685)</u> | <u>\$ 17,451,422</u> | <u>\$ (10,049,415)</u> | <u>\$ (9,098,679)</u> | <u>\$ 3,119,976</u> | <u>\$ (1,458,084)</u> |
| 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)

| | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|---------------------|---------------------|---------------------|---------------------|
| 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 | <u>23,215,849</u> | <u>23,588,603</u> | <u>24,359,486</u> | <u>24,866,779</u> |
| 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 | <u>25,589,582</u> | <u>26,296,243</u> | <u>27,509,098</u> | <u>27,928,755</u> |
| 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) | <u>2,425,000</u> | <u>2,334,246</u> | <u>3,752,335</u> | <u>3,358,365</u> |
| EXCESS REVENUE OVER (UNDER) | | | | |
| EXPENDITURES | 51,267 | (373,394) | 602,723 | 296,389 |
| FUNDS AVAILABLE - BEGINNING | | | | |
| OF YEAR | <u>1,867,936</u> | <u>1,919,203</u> | <u>1,545,809</u> | <u>2,148,532</u> |
| FUNDS AVAILABLE - END OF YEAR | <u>\$ 1,919,203</u> | <u>\$ 1,545,809</u> | <u>\$ 2,148,532</u> | <u>\$ 2,444,921</u> |

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 |
| | <u>20,298,244</u> | <u>29,604,137</u> | <u>33,199,866</u> | <u>36,045,022</u> | <u>40,564,030</u> | <u>43,772,034</u> |
| | 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 |
| | <u>23,284,043</u> | <u>28,640,922</u> | <u>31,534,889</u> | <u>35,626,503</u> | <u>39,651,942</u> | <u>42,961,320</u> |
| | (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 |
| | <u>3,447,147</u> | <u>3,191,870</u> | <u>2,892,405</u> | <u>1,536,260</u> | <u>812,695</u> | <u>(2,524,912)</u> |
| | 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 |
| \$ | <u><u>2,906,269</u></u> | <u><u>\$ 7,061,354</u></u> | <u><u>\$11,618,736</u></u> | <u><u>\$13,573,515</u></u> | <u><u>\$ 15,298,298</u></u> | <u><u>\$ 13,584,100</u></u> |

**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 | <u>20,536,194</u> | <u>20,718,551</u> | <u>26,564,754</u> | <u>27,206,715</u> |
| 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 | <u>11,995,332</u> | <u>11,131,541</u> | <u>14,008,127</u> | <u>14,838,368</u> |
| 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) | <u>(5,979,129)</u> | <u>(9,559,571)</u> | <u>(10,448,933)</u> | <u>(7,149,301)</u> |
| 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 | <u>\$ 7,846,295</u> | <u>\$ 7,873,734</u> | <u>\$ 9,981,428</u> | <u>\$ 15,200,474</u> |

(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 |
| <u>30,891,706</u> | <u>30,117,205</u> | <u>32,853,329</u> | <u>33,376,012</u> | <u>40,182,119</u> | <u>38,731,733</u> |
| 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 | - | - | - |
| <u>14,827,138</u> | <u>14,580,424</u> | <u>15,440,164</u> | <u>15,249,625</u> | <u>17,177,925</u> | <u>19,044,023</u> |
| 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 | - |
| - | - | - | - | - | - |
| <u>(12,678,113)</u> | <u>(11,685,215)</u> | <u>(17,815,867)</u> | <u>(15,978,810)</u> | <u>(18,302,315)</u> | <u>(20,693,779)</u> |
| 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 |
| <u>\$ 18,586,929</u> | <u>\$ 22,438,495</u> | <u>\$ 22,035,793</u> | <u>\$ 24,183,370</u> | <u>\$ 28,885,249</u> | <u>\$ 27,879,180</u> |

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

| Collection Year | Residential | Commercial | Vacant | Public Utilities (state assessed) | Other |
|----------------------------|--------------------|-------------------|---------------|--|--------------|
| 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 |
| | <u>8.365</u> | <u>8.385</u> | <u>8.396</u> | <u>8.426</u> | <u>8.320</u> | <u>8.286</u> |
| | 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**

| <u>Name</u> | <u>Tax Category</u> | <u>2025 Tax Year</u> | | |
|-------------------------------------|---------------------|-------------------------------|-------------|--|
| | | <u>Assessed Valuation</u> | <u>Rank</u> | <u>Percentage of District's Assessed Valuation</u> |
| 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 | - | - | - |
| | | <u>\$ 202,230,985</u> | | <u>4.52%</u> |

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**

| | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|------------------------|------------------------|------------------------|------------------------|
| Assessed Valuation | <u>\$2,699,582,676</u> | <u>\$2,693,208,226</u> | <u>\$3,090,703,735</u> | <u>\$3,127,966,506</u> |
| 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 | <u>\$1,339,956,338</u> | <u>\$1,339,889,113</u> | <u>\$1,541,911,868</u> | <u>\$1,523,698,253</u> |
| 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

| <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| <u>\$3,546,680,532</u> | <u>\$3,521,882,452</u> | <u>\$3,744,781,554</u> | <u>\$3,712,641,261</u> | <u>\$4,424,110,277</u> | <u>\$4,466,158,097</u> |
| \$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 |
| <u>\$1,734,105,266</u> | <u>\$1,723,061,226</u> | <u>\$1,835,905,777</u> | <u>\$1,821,300,631</u> | <u>\$2,178,575,139</u> | <u>\$2,201,169,049</u> |
| 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 | | | | |
| | <u>Age Group</u> | | | | |
| 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 | | 2016 | |
|---|------------------|-------------|------------------|-------------|
| | Employees | Rank | Employees | 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**

| | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020 (1)</u> |
|--|---------------|---------------|---------------|---------------|-----------------|
| 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 | <u>465.41</u> | <u>467.98</u> | <u>474.63</u> | <u>468.58</u> | <u>379.40</u> |

(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 | <u>1,712,371</u> | <u>1,682,269</u> | <u>1,696,473</u> | <u>1,630,141</u> |

(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 |
| <u>926,738</u> | <u>1,731,445</u> | <u>1,791,604</u> | <u>2,146,878</u> | <u>2,281,518</u> | <u>2,367,230</u> |

**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