

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

For the year ended December 31, 2010



South Suburban
PARKS AND RECREATION

www.sspr.org

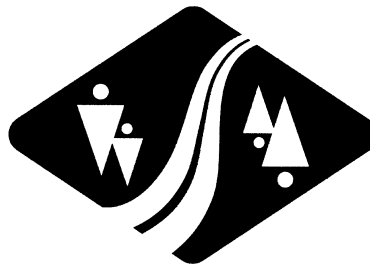
Arapahoe, Douglas and
Jefferson Counties, Colorado

**SOUTH SUBURBAN PARK AND
RECREATION DISTRICT**

Arapahoe, Douglas and Jefferson Counties, Colorado

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Year Ended
December 31, 2010**



**South Suburban
PARKS AND RECREATION**

Prepared by the Department of Finance

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**South Suburban
PARKS AND RECREATION**

April 19, 2011

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

INTRODUCTION

The Comprehensive Annual Financial Report (CAFR) of the South Suburban Park and Recreation District (District) for the year ended December 31, 2010, is submitted herewith. This report has been prepared by the District's Finance Department. District management is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

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

REPORTING ENTITY

The report encompasses all funds and legally separate component units.

The District's boundary encompasses approximately 49 square miles and operates and maintains 1,456 acres of developed parks, 2,016 acres of natural areas, 82 miles of trails, and 492 acres of special facilities. Undeveloped land totals 340 acres. District facilities include two 18-hole golf courses, an 18-hole executive golf course, a 9-hole par 3 course, a 9-hole executive golf course, an air structure (sports dome) housing a multipurpose athletic field, a two-tiered 60-station (30 heated) driving

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Chair

Susan M. Rosser
John K. Ostermiller
Pamela M. Eller
Michael T. Anderson

Executive Director
David A. Lorenz

range, a nature center, four outdoor and three indoor swimming pools, a 36-hole miniature golf course, an 18-hole miniature golf course, a 9-station batting cage facility, a BMX track, 59 playgrounds, two inline hockey rinks, 4 skate parks, 2 spray grounds, 47 outdoor tennis courts at 18 locations (18 lighted), a six court indoor tennis facility, four recreation centers, an entertainment arcade, two ice arenas totaling four sheets of ice, 94 (7 lighted) baseball/softball fields, (including one with artificial turf), over 115 multi-purpose fields, (including four with artificial turf), two maintenance service centers, and a general administration office building.

The SSPRD Land and Facilities Corporation (Corporation), is a nonprofit corporation established under authorization of the Colorado Revised Nonprofit Corporation Act. The purpose of the Corporation includes, but is not limited to, acquiring real or personal property by purchase or lease, to finance the acquisition, construction of improvements, and to lease or otherwise convey interests in real or personal property or improvements on any combination thereof to the District. The Corporation is included as a blended component unit of the District because the District appoints all board members, provides substantial support to the Corporation, and the Corporation provides services entirely to the District.

In addition, the District has an entity that is fiscally dependent on the District. The King C. Hudson and Evelyn Leigh Hudson Foundation (Hudson Gardens) is a component unit discretely reported in a separate column in the combined basic financial statements to emphasize that it is legally separate from the District and to differentiate its financial position and results of operations from those of the District. Hudson Gardens was incorporated in 1986 for the purpose of preserving, maintaining, and enhancing the natural beauty of approximately 30 acres of land. Hudson Gardens, which opened in 1996, operates 16 separate display gardens, an event center, which hosts programs on educational and cultural activities, numerous weddings and a weekly summer concert series. The land, including certain permanent structures on which Hudson Gardens operates, was purchased by the District in 1998.

ECONOMIC CONDITION AND OUTLOOK

The District is located toward the southern edge of the Denver metropolitan area, eight miles south of downtown Denver, and its economy reflects the general economic conditions of the area. The Denver Metro population is estimated to be over 2.8 million people, while the District's population is around 140,000. A number of economic indicators point toward a continuation of a sluggish local economy. The metro area unemployment rate as of September 2010 was 8.2% compared to 7.1% in September of 2009. As of August 2010, the unemployment rate in Arapahoe, Douglas, and Jefferson counties was 8.1, 6.5, and 7.8 respectively. The Denver Metro Area is estimated to have lost 58,000 jobs from the second quarter of 2008 through the second quarter of 2009. Construction, manufacturing, administrative

service, and retail positions represent about 50,000 of those job losses. The consumer price index increased 1.7% from the first half of 2009 to the first half of 2010 in the Denver-Boulder-Greeley, Colorado metropolitan areas. The average Denver-area previously owned single-family home price increased 4.9% from the second quarter of 2009. The median price for resale of single family residences and condos, as well as, new homes in Arapahoe, Douglas, and Jefferson Counties was \$197,000, \$308,000, and \$236,143 respectively as of the 3rd quarter in 2010. Also the number of foreclosure filings are down 6.2% from May 2009.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

2010 1 Mill Extension: 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, natural areas, and trails and development and maintenance of open space, parks and trails.

Maintenance Facility Acquisition: The 5.4 acre property located at 5500 Boatworks Drive, Douglas County was acquired for the purpose of a future park maintenance and fleet operation facility. The existing 16,000 square foot structure, previously used for boat sales and service, will be renovated and additional structures constructed to meet the needs of the District. Staff will occupy the new facility in fall 2011.

Goodson Recreation Center Remodel: The Center, built in 1979, is undergoing a multi-phase remodeling effort. Seven public restrooms were renovated including the only ADA accessible restroom in the facility. The existing room identification signage was replaced to meet ADA requirements. Location finding signs were installed throughout the 83,000 square foot facility. In December 2010, planning began for an extensive swimming pool locker room renovation to be completed August/September 2011.

deKoevend Park Playground: The City of Centennial and South Suburban jointly provided funding to renovate the playground. Improvements included: playground equipment for 2-5 and 5-12 year olds, a picnic shelter, concrete flatwork replacement, drinking fountains, landscaping and irrigation.

Sheridan Recreation Center Renovation: Constructed in 1978, the Sheridan Recreation Center received a major renovation to the lobby and adjacent fitness rooms. Walls were demolished to open up the space and make the facility more user-friendly. New flooring, staircase, paint, millwork, furniture, signage, and a mural were installed.

East Elementary School: This was a joint project between the City of Littleton, Arapahoe County Open Space, Littleton School District and South Suburban Park and

Recreation District. Through an Open Space grant, Arapahoe County and the City of Littleton are funding the bulk of the project. Construction was completed over the school's summer break. Three play features with improved playground surfacing were installed to meet the needs of the kindergarten, primary and secondary grades. A shelter, picnic table and benches were also installed. South Suburban Park and Recreation District provided an in-kind match of design services, construction management, direct construction labor and ongoing maintenance of the playground.

Lighting Improvements: The lighting systems at the Family Sports Center Ice Arenas, South Suburban Ice Arenas, and the Goodson Recreation Center Gym and Gymnastics areas were upgraded to high output fluorescent fixtures for the purpose of energy efficiency. Xcel Energy rebates were utilized to offset the cost of the project. The median return of investment for the three sites is approximately 1.9 years.

Puma Park Improvements: With the assistance of an Arapahoe County Open Space grant, South Suburban replaced the backstop, upgraded the irrigation system, replaced trails, and replaced a shelter at Puma Park.

South Platte Park Improvements: South Suburban, Arapahoe County Open Space, City of Littleton, and Great Outdoor Colorado teamed together for a large scale improvement project. The highly used dirt parking lots near C-470 and access road off South Platte Canyon Road were improved with a paved surface and storm water facilities. A vault restroom and bypass dual trail connection were added to this area to reduce the demand on the Mary Carter Greenway trail. The bypass trail also provides access to an ADA accessible fishing pier at Redtail Lake (partially funded by a Fishing is Fun grant). Construction on this pier began fall 2010. The Carson Nature Center received new insulated window and the log siding was cleaned and re-stained. Interpretive signage and a monument were installed to recognize the importance to the 1965 flood that resulted in the creation of South Platte Park.

Open Space Acquisition: Through a partnership between Great Outdoors Colorado, Arapahoe County Open Space, Trust for Public Lands, City of Littleton, and South Suburban three parcels of open space were acquired and placed under conservation easements which limits development

- Murray Property - This 4.25 acre former junk yard and single family housing site is owned by South Suburban and the City of Littleton. This property is located near the confluence of Big Dry Creek and South Platte River. Future improvements include: a trailhead, bridge to access the Big Dry Creek and Mary Carter Greenway trails, and demolition of the main structure temporarily being used by the trail maintenance division. Demolition of smaller structures on the site occurred in 2010.
- Ensor Property - This 7.8 acres property owned by the City of Littleton serves as buffer to the east side of South Platte Park, south of Mineral Avenue. South Suburban has assumed maintenance responsibility under the South

Platte Park Management Plan. South Metro Land Conservancy was another partner in this acquisition.

- Big Dry Creek Trailhead Acquisition: The 2.92 acre parcel located on Big Dry Creek east of Littleton High School was purchased for trailhead to the Big Dry Creek trail.

ACCOUNTING SYSTEM AND BUDGETARY CONTROLS

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

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

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The appropriation can only be modified upon completion of notification and publication requirements. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The District maintains budgetary controls by not permitting expenditures to exceed appropriations.

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

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

OTHER INFORMATION

Independent Audit. State Statute requires an annual audit by an independent certified public accountant. Auditing Standards Generally Accepted in the United States of America were used by the auditors in conducting the engagement. The firm of John Cutler & Associates LLC was selected by the District Board of Directors to audit the 2010 financial statements. Their report is included.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a **Certificate of Achievement for Excellence in Financial Reporting** to South Suburban Park and Recreation District for its comprehensive annual financial report for the fiscal year ended December 31, 2009. This was the ninth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The District was also awarded the **Distinguished Budget Presentation Award** for the budget beginning January 1, 2010 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. The 2010 Budget was the first budget the District submitted for this award. The District's 2011 Budget has also been submitted for review from the GFOA's Distinguished Budget Presentation Award program.

Additionally, the District was selected as a finalist for the 2010 National Gold Medal Award for Excellence in Park and Recreation Management. The Gold Medal Award honors communities throughout the United States that demonstrate excellence in long-range planning, resource management, volunteerism, environmental stewardship, program development, professional development and agency recognition. Each agency is judged on its ability to address the needs of those it serves through the collective energies of citizens, staff and elected officials. The District has been recognized eight other times as a Finalist and three times as a top winner of the prestigious Gold Medal Award.

Acknowledgments. These financial statements could not have been prepared without the dedication and effective help of the entire staff of the Finance Department. We would also like to thank the District's staff and the District Board of Directors for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

David A. Lorenz
Executive Director

Steven R. Shipley, CPA
Manager of Finance

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

Board of Directors

Chairman and President	Katherine C Geitner
Vice Chairman	Susan M Rosser
Secretary	Pamela M Eller
Treasurer	John K Ostermiller
Assistant Secretary and Assistant Treasurer.....	Michael T Anderson

District Officials

Executive Director	David A Lorenz
Manager of Finance	Steve Shipley
Manager of Management Information Services	Mike MacLennan
Manager of Recreation, Programs & Facilities	JoAnn Gould
Manager of Golf.....	Bill Ramsey
Manager of Parks and Open Space	Jim Priddy
Manager of Planning and Construction	Brett Collins
Human Resources Director	Deanna Heyn
Communications Director	Teresa Cope



District Organization Chart

District Residents

Board of Directors

Attorney, Auditor, Public Relations Consultant

Executive Director David A. Lorenz

Administrative Manager Nancy O'Connor
Executive Assistant Donna Shephard

Human Resources Director Deanna Heyn

Communications Director Teresa Cope

Manager of Planning, Building Infrastructure and Construction Brett Collins

Senior Park Planner
Melissa Reese-Thacker

Supervisor Construction/Maintenance
Thom Urban

IT Manager Mike MacLennan

Senior Application Programmer
Brent Boland

Systems Programmer
Tara Colpitts

Network Administrator
(vacant)

Senior Applications Programmer
Erika Day

Webmaster
Vacant

Lead Computer & Network Technician
Dan Cox

Manager of Finance Steve Shipley

Chief Accountant
Linda Addison

Senior Accountant
Tim Doyle

Accountant II
Betsy Ellison

A/P Accountant
Lisa Weltzer

Payroll Accountant
Dana Langfield

Lone Tree Accountant I
Monica Fluth

Manager of Recreation Services & Facilities JoAnn Gould

Supervisor, Park Interpretation and Carson Nature Center
Skot Latona

Family Sports Center General Manager
Leslie Clark

South Suburban Ice Arena Manager
(Vacant)

Program and Facility Supervisor
Allison Boyd

Supervisor - Fitness
Kristin Pimental

Supervisor - Culture & Enrichment
Vickie Willis

Director - Child Discovery Time
Cindy Stogsdill

Deputy Manager
Clay Struck

Sheridan Recreation Center Supervisor
Eddie Kanaza

Buck Community Recreation Center Program and Facility Supervisor
Mike Keane

Lone Tree Recreation Center Program and Facility Supervisor
Chris Helm

Goodson Recreation Center Facility Supervisor
Marc Graves

Manager of Golf Bill Ramsey

Head Golf Pro SS Golf Course
Todd Marley

Head Golf Pro/Manager Littleton Golf Course
Bill Hancock

Head Golf Pro Family Sports Center
John Tolan

Golf Department Business Manager
Cindy Tomb

1st Assistant Golf Pro
Lone Tree Ed Leuppe

Coordinator - Merchandise Golf
Jeamaine May

Superintendent Golf Courses
Dave Tooley

Manager of Parks & Open Space Jim Priddy

Supervisor Park Maintenance
Dave Brueggeman

Supervisor Service Center
Stuart Buitt

Supervisor Forestry/Horticulture
Scott Grimes

Supervisor Grounds Trails/Athletic Fields
Rocky Williams

Senior Park Ranger
Dan Schaeurman

Resource Specialist
Cecily Mui

Administrative Assistant
Laurie Johnson

Certificate of Achievement for Excellence in Financial Reporting

Presented to

South Suburban Park
and Recreation District
Colorado

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director



**JOHN CUTLER
& ASSOCIATES**

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

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the South Suburban Park and Recreation District, as of and for the year ended December 31, 2010, which collectively comprise the basic financial statements of the District, as listed in the table of contents. These financial statements are the responsibility of South Suburban Park and Recreation District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the South Suburban Park and Recreation District, as of December 31, 2010, and the respective changes in financial position and cash flows, where applicable, and the budgetary comparison for the general and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis is not a required part of the financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the South Suburban Park and Recreation District's financial statements. The individual fund statements and schedules and supplemental information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

The statistical information is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This information has not been subjected to auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion.

John Luthr & Associates, LLC

April 19, 2011

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, 2010. Please read it in conjunction with the transmittal letter and the District's financial statements.

FINANCIAL HIGHLIGHTS

- The District remains in strong financial position with assets exceeding liabilities at the close of 2010 by \$84,071,471 (net assets). Of this amount \$13,337,304 or 16 percent is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors.
- At the end of 2010, the fund balance in the General Fund was \$10,811,728 an increase of \$747,519. Of this amount \$7,537,406 or 70 percent was not restricted.
- Operating revenues fell short of operating expenses in the Enterprise Fund by \$4,333,661. Transfers from the General Fund in the amount of \$2,630,000 helped to cover this shortfall.
- The District's total debt decreased \$299,322 (<1 percent) during 2010.
- The District purchased a new facility, and is in the process of renovating this site to house a new maintenance facility. Funding for this acquisition and renovation is coming from the issuance of Certificates of Participation and the proceeds from the future sale of the existing maintenance facility.
- The District issued \$9,620,000 of Certificates of Participation. Approximately half of the proceeds were used for the acquisition and future renovation of the District's new maintenance facility and the other half was used to refund and defease the 2001B Certificates of Participation.

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 Assets* presents information on all of the District's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., earned but unused vacation leave).

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

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Some funds are required to be established by State law and bond covenants. The District Board of Directors establishes other funds to help control and manage money for particular purposes. All the District's funds can be divided into two categories: Governmental Funds and Proprietary Funds.

Governmental funds – *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well on balances of *spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-

wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

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

Proprietary funds – When the District charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets 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 assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$84,071,471 at the close of 2010.

Net Assets

Combined net assets of the South Suburban Park and Recreation District at December 31, 2010 and 2009 were:

	Governmental Activities		Business-type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
Capital assets	\$ 57,011,299	\$ 53,120,678	\$ 46,513,364	\$ 49,410,539	\$ 103,524,663	\$ 102,531,217
Other assets	36,720,871	36,195,525	3,709,293	4,406,308	40,430,164	40,601,833
Total assets	93,732,170	89,316,203	50,222,657	53,816,847	143,954,827	143,133,050
Long-term debt outstanding	31,311,863	29,843,359	9,030,512	10,798,338	40,342,375	40,641,697
Other liabilities	18,165,459	17,985,688	1,375,522	1,244,639	19,540,981	19,230,327
Total liabilities	49,477,322	47,829,047	10,406,034	12,042,977	59,883,356	59,872,024
Net assets:						
Invested in capital assets, net of related debt	27,951,191	24,801,651	38,540,797	40,437,984	66,491,988	65,239,635
Restricted	4,114,179	4,392,825	128,000	126,000	4,242,179	4,518,825
Unrestricted	12,189,478	12,292,680	1,147,826	1,209,886	13,337,304	13,502,566
Total net assets	\$ 44,254,848	\$ 41,487,156	\$ 39,816,623	\$ 41,773,870	\$ 84,071,471	\$ 83,261,026

By far the largest portion of the District's net assets, (79%), 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 assets may be used to meet the District's ongoing obligations to citizens and creditors.

At the end of 2010, the District is able to report positive balances in all three categories of net assets, both for the primary government, as well as for its separate Governmental and Business-type activities.

Changes in Net Assets

The District's program and general revenue of \$40,573,767 exceeds program expenses of \$39,763,322 by \$810,445. This increase is less favorable than the increase in net assets in 2009 of \$3,422,218. The main reason for the less favorable increase in net assets is the decrease in capital grants received and an increase in operating expenses i.e. water cost, election cost, Hudson Gardens management fee.

The table below shows the summarized revenue and expenses for 2010 and 2009.

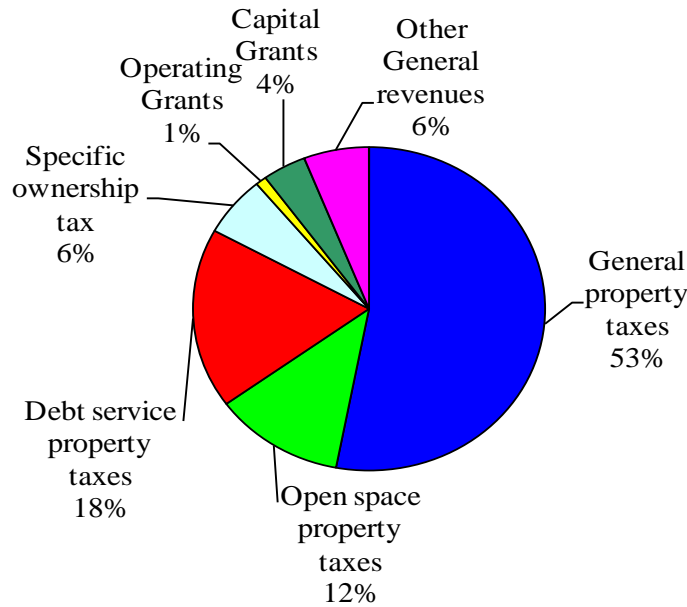
	Governmental Activities		Business-type Activities		Total Primary Activities	
	2010	2009	2010	2009	2010	2009
Program revenue:						
Charges for services	\$ -	\$ -	\$ 20,717,920	\$ 20,667,054	\$ 20,717,920	\$ 20,667,054
Operating grants	242,149	294,345	237,167	97,968	479,316	392,313
Capital grants	765,758	1,954,004	-	468,079	765,758	2,422,083
General revenue:						
Property taxes	16,389,277	15,928,676	-	-	16,389,277	15,928,676
Specific ownership tax	1,099,939	1,122,018	-	-	1,099,939	1,122,018
Grants and donations not restricted to specific programs	639,124	675,305	-	-	639,124	675,305
Net investment income	147,443	535,403	13,981	24,709	161,424	560,112
Development fees	35,576	1,857	-	-	35,576	1,857
Other general revenue	285,433	329,080	-	-	285,433	329,080
Total revenue	<u>19,604,699</u>	<u>20,840,688</u>	<u>20,969,068</u>	<u>21,257,810</u>	<u>40,573,767</u>	<u>42,098,498</u>
Program expenses						
General government	1,596,057	1,483,405	-	-	1,596,057	1,483,405
Parks and open space	7,906,326	7,344,840	-	-	7,906,326	7,344,840
South Platte Park	813,737	791,106	-	-	813,737	791,106
General maintenance and improvements	1,420,571	1,025,754	-	-	1,420,571	1,025,754
Planning and construction	949,231	1,051,075	-	-	949,231	1,051,075
Hudson Gardens management fee	200,000	4,128	-	-	200,000	4,128
Interest on long-term debt	1,262,214	1,334,334	-	-	1,262,214	1,334,334
Golf courses	-	-	9,411,143	9,255,848	9,411,143	9,255,848
Ice arenas	-	-	5,308,928	5,230,955	5,308,928	5,230,955
Recreation centers	-	-	8,073,774	8,099,533	8,073,774	8,099,533
Athletics	-	-	1,455,580	1,670,979	1,455,580	1,670,979
Other recreation facilities	-	-	1,365,761	1,384,323	1,365,761	1,384,323
Total expenses	<u>14,148,136</u>	<u>13,034,642</u>	<u>25,615,186</u>	<u>25,641,638</u>	<u>39,763,322</u>	<u>38,676,280</u>
Excess before transfers	5,456,563	7,806,046	(4,646,118)	(4,383,828)	810,445	3,422,218
Transfers	<u>(2,688,871)</u>	<u>(3,627,082)</u>	<u>2,688,871</u>	<u>3,627,082</u>	-	-
Increase in net assets	2,767,692	4,178,964	(1,957,247)	(756,746)	810,445	3,422,218
Net Assets-Beginning	41,487,156	37,308,192	41,773,870	42,530,616	83,261,026	79,838,808
Net Assets-Ending	<u>\$ 44,254,848</u>	<u>\$ 41,487,156</u>	<u>\$ 39,816,623</u>	<u>\$ 41,773,870</u>	<u>\$ 84,071,471</u>	<u>\$ 83,261,026</u>

Governmental Activities

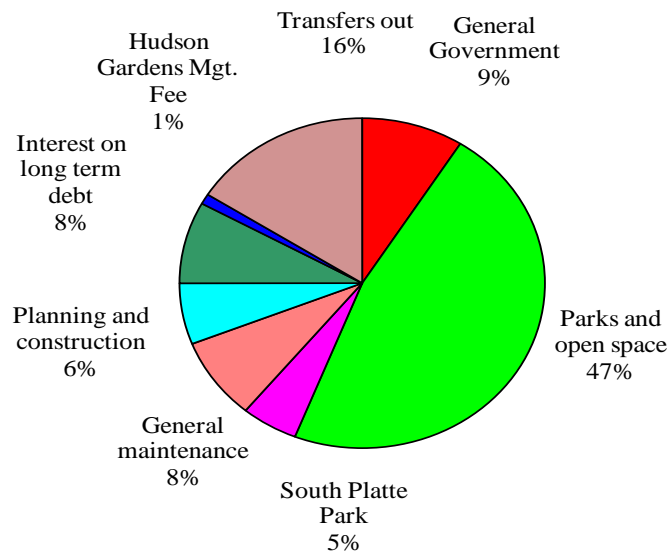
Governmental Activities reflect an increase in net assets of \$5,456,563, before transfers. This increase was not as favorable as the increase in net assets in 2009 of \$7,806,046. The main reason for the unfavorable increase in net assets is the decrease in capital grants net investment income and the increase in program expenses. Transfers consist of a \$2,630,000 operating transfer and a \$58,871 transfer of construction costs expended with Governmental Activities monies and capitalized in Business-type Activities.

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

Revenue by Source - Governmental Activities



Expenses by Function - Governmental Activities

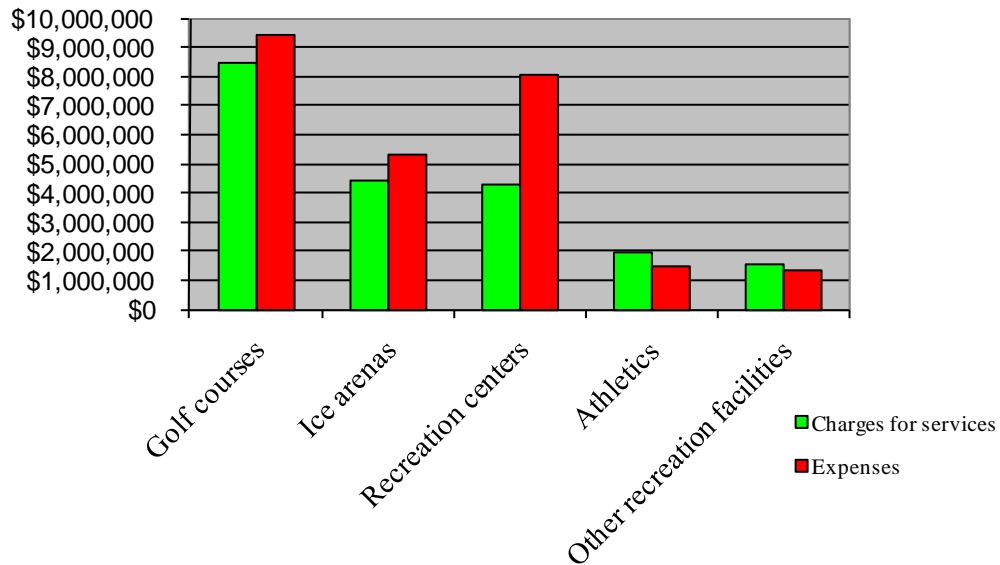


- Program expenses increased 8% from 2009 as a result of increase water cost due to a hot dry summer, increase cost due to a mail ballot election, and more general maintenance and improvements that did not meet the Districts capitalization policy threshold.
- Capital grants revenue decreased 61% from 2009. The change is attributable to grants received in relation to joint capital projects within the District.
- Net investment income decreased 72%, as a result of declining interest rates and a multiyear payment received from the City of Cherry Hills Village in 2009.
- The District received a settlement payment from the City of Cherry Hills Village in 2009 in the amount of \$1,699,799, compared to \$767,503 in 2010.

Business-type Activities

Business-type activities reflect a decrease in Net Assets of \$4,646,118 before transfers compared to a \$4,383,828 decrease in 2009. Grant revenue decreased \$328,880. A \$2,688,871 transfer from the General Fund helps offset the operating loss of \$4,333,661, which includes depreciation of \$3,238,764.

Charges for Services and Expenses - Business-type Activities



THE DISTRICT'S FUNDS

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

Governmental Funds

The Governmental Funds are accounted for using the modified accrual basis of accounting. As the District completed the year, its Governmental Funds reported a combined fund balance of \$11,785,629. Of that fund balance \$4,248,233 was restricted. The remaining balance of \$7,337,322 was assigned and \$200,084 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	\$	481,000
Land acquisition and trail development	\$	2,644,719
Environmental Liability Escrow	\$	148,603
Capital Projects	\$	839,857
General obligation debt service	\$	134,044

Assigned to:

Health Insurance Claims	\$	1,000,975
Subsequent year's expenditures	\$	6,336,347

At the end of 2010, unrestricted fund balance of the General Fund was \$7,537,406, while total fund balance reached \$10,811,728. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unrestricted fund balance represents 43 percent of total general fund expenditures, while total fund balance represents 62 percent of that same amount.

The fund balance of the General Fund increased \$747,519 or 7.5 percent during the current fiscal year. The primary reason for the increase in fund balance was the fund had unspent debt proceeds at the end of the year.

The Conservation Trust Fund has a total fund balance of \$839,857, all of which is restricted for capital projects. The net increase of \$304,412 represents less capital projects completed in 2010 compared to lottery proceeds being received.

The Debt Service Fund has a total fund balance of \$134,044, all of which is restricted for payment of general obligation debt. The net increase in fund balance was \$54,480. Taxes are levied for debt service annually to cover expenditures.

Proprietary Funds

Unrestricted Net Assets for the District's enterprise fund at the end of 2010 amounted to \$1,147,623 compared to \$1,209,886 in 2009.

GENERAL FUND BUDGETARY HIGHLIGHTS

In March of 2010, and again in December 2010 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 revenues were \$16,961,605. The final budget amount was \$24,098,180. The \$7,136,575 difference included additional intergovernmental revenues and donations received for capital projects and proceeds for issuance of debt.

The General Fund original budgeted expenditures increased \$9,405,609 to \$32,447,245 in the final budget. The increase was primarily due to the increase in capital outlay. Actual General Fund Expenditures were \$20,143,649 or \$12,303,596 less than the final budget. Of this amount \$12,033,475 was for capital projects not completed by December 31, 2010.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2010, 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, 2010.

CAPITAL ASSETS AT YEAR-END
(net of depreciation)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
Land	\$ 24,376,713	\$ 23,540,539	\$ 1,751,686	\$ 1,751,686	\$ 26,128,399	\$ 25,292,225
Land development	6,553,085	6,553,085	7,354,435	7,354,435	13,907,520	13,907,520
Water rights	557,510	557,510	348,119	348,119	905,629	905,629
Construction in Process	841,528	2,920,326	47,959	13,010	889,487	2,933,336
Total non-depreciable assets	32,328,836	33,571,460	9,502,199	9,467,250	41,831,035	43,038,710
Facilities/buildings	6,033,283	3,086,150	33,235,991	35,042,698	39,269,274	38,128,848
Trails, cart paths, and bridges	4,768,850	5,204,202	767,563	831,446	5,536,413	6,035,648
Machinery and equipment	542,641	733,936	1,104,767	1,645,608	1,647,408	2,379,544
Irrigation	1,693,412	1,536,669	1,711,987	1,936,610	3,405,399	3,473,279
Court and park improvements	9,435,919	6,578,060	190,857	486,927	9,626,776	7,064,987
Playgrounds	1,495,639	1,629,207	-	-	1,495,639	1,629,207
Park shelters	712,719	780,994	-	-	712,719	780,994
Total Capital Assets	<u>\$ 57,011,299</u>	<u>\$ 53,120,678</u>	<u>\$ 46,513,364</u>	<u>\$ 49,410,539</u>	<u>\$ 103,524,663</u>	<u>\$ 102,531,217</u>

Major capital outlays during 2010 include:

Maintenance Facility Acquisition	\$ 3,161,243
South Platte Park/C470 Access Road Paving	\$ 733,942
Puma Creek Irrigation Upgrades	\$ 290,505
Big Dry Creek Trailhead Acquisition	\$ 280,000
Murray Property Acquisition	\$ 186,174
Goodson Recreation Center Remodel	\$ 173,854
deKoevend Park Playground	\$ 123,999
Sheridan Recreation Center Lobby Upgrade	\$ 89,455
Family Sports Center Ice Arena Lighting Improvements	\$ 84,825
East Elementary Playground	\$ 66,459

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

Debt

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

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

LONG-TERM OBLIGATIONS OUTSTANDING AT YEAR END

	Governmental Activities		Business-type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
General Obligation Bonds	\$ 25,910,000	\$ 28,240,000	\$ -	\$ -	\$ 25,910,000	\$ 28,240,000
Revenue Bonds	-	-	3,910,000	4,470,000	3,910,000	4,470,000
Certificates of Participation	4,835,000	1,035,000	4,785,000	5,505,000	9,620,000	6,540,000
Capital Leases	-	-	250,511	413,171	250,511	413,171
Compensated Absences	438,272	419,959	427,934	410,167	866,206	830,126
Deferred Cost of Refunding	(752,527)	(868,450)	(342,933)	-	(1,095,460)	(868,450)
Unamortized Bond Premium	881,118	1,016,850	-	-	881,118	1,016,850
Total	\$ 31,311,863	\$ 29,843,359	\$ 9,030,512	\$ 10,798,338	\$ 40,342,375	\$ 40,641,697

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND FEES

The South Suburban Park and Recreation District is in a strong financial position. District-wide reserves are at levels (7% of operating expenditures) used in the District's budget preparation. In preparing the 2011 Budget the District had to take several factors into consideration, most noteworthy of all, the slow economy. The District is being cautious with its spending in 2011, awaiting 1st quarter revenue results to assist in anticipating the accuracy of revenue projections included in the 2011 Budget. General Fund Reserves are within levels recommended in the District's Budget Policy.

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF NET ASSETS
December 31, 2010

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Equity in pooled cash and investments - Unrestricted	\$ 11,468,521	\$ 2,032,861	\$ 13,501,382	\$ 741,357
Equity in pooled cash and investments - Restricted	1,149,578	597,580	1,747,158	-
Receivables	307,309	341,023	648,332	85,343
CHV settlement receivable - current	721,537	-	721,537	-
Property taxes receivable	16,973,111	-	16,973,111	-
Inventory	-	705,398	705,398	11,187
Other assets	-	-	-	47,113
CHV settlement receivable - long term	5,914,348	-	5,914,348	-
Capital assets, (net of accumulated depreciation)				
Land	24,376,713	1,751,686	26,128,399	-
Land development	6,553,085	7,354,435	13,907,520	-
Water rights	557,510	348,119	905,629	-
Construction in process	841,528	47,959	889,487	-
Facilities/buildings	6,033,283	33,235,991	39,269,274	-
Trails, cart paths and bridges	4,768,850	767,563	5,536,413	-
Machinery and equipment	542,641	1,104,767	1,647,408	17,231
Irrigation	1,693,412	1,711,987	3,405,399	-
Court and park improvements	9,435,919	190,857	9,626,776	-
Playgrounds	1,495,639	-	1,495,639	-
Park shelters	712,719	-	712,719	-
Bond issuance costs - net of amortization	186,467	32,431	218,898	-
TOTAL ASSETS	93,732,170	50,222,657	143,954,827	902,231
LIABILITIES				
Accounts payable	669,099	700,426	1,369,525	116,925
Accrued payroll liabilities	364,488	536,290	900,778	48,318
Accrued interest payable	52,569	41,068	93,637	-
Deferred property tax revenue	16,973,111	-	16,973,111	-
Deposits and deferred revenue	106,192	97,738	203,930	112,360
Long-term obligations, due within one year	3,184,445	1,530,937	4,715,382	31,224
Long-term obligations, due in more than one year	28,127,418	7,499,575	35,626,993	-
TOTAL LIABILITIES	49,477,322	10,406,034	59,883,356	308,827
NET ASSETS				
Invested in capital assets, net of related debt	27,951,191	38,540,797	66,491,988	-
Restricted for:				
Emergency-TABOR	481,000	128,000	609,000	-
Capital projects	3,484,576	-	3,484,576	-
Other various agreements	148,603	-	148,603	64,517
Unrestricted	12,189,478	1,147,826	13,337,304	528,887
TOTAL NET ASSETS	\$ 44,254,848	\$ 39,816,623	\$ 84,071,471	\$ 593,404

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, 2010

	<u>Expenses</u>	<u>Program Revenue</u>	
		<u>Charges For Services</u>	<u>Operating Grants and Contributions</u>
PRIMARY GOVERNMENT			
Governmental Activities			
General government	\$ 1,596,057	\$ -	\$ 13,192
Parks and open space	7,906,326	-	1,000
South Platte Park	813,737	-	227,957
General maintenance and improvements	1,420,571	-	-
Planning and construction	949,231	-	-
Hudson Gardens management fee	200,000	-	-
Interest on long term debt	1,262,214	-	-
Total Governmental Activities	<u>14,148,136</u>	<u>-</u>	<u>242,149</u>
Business-type Activities			
Golf courses	9,411,143	8,463,693	-
Ice arenas	5,308,928	4,444,126	-
Recreation centers	8,073,774	4,307,289	237,167
Athletics	1,455,580	1,967,210	-
Other recreation facilities and programs	1,365,761	1,535,602	-
Total Business-type Activities	<u>25,615,186</u>	<u>20,717,920</u>	<u>237,167</u>
Total Primary Government	<u>\$ 39,763,322</u>	<u>\$ 20,717,920</u>	<u>\$ 479,316</u>
COMPONENT UNIT			
King C. Hudson and Evelyn Leigh Hudson Foundation, Inc.	\$ 3,015,811	\$ 1,842,647	\$ 1,025,032
GENERAL REVENUE			
Property tax revenue			
Specific ownership tax			
Grants and contributions not restricted to specific programs			
Investment and CHV interest income			
Development fees			
Miscellaneous			
TRANSFERS			
Total General Revenue and Transfers			
Change in Net Assets			
Net Assets-Beginning			
Net Assets-Ending			

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

Capital Grants and Contributions	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
\$ -	\$ (1,582,865)	\$ -	\$ (1,582,865)	\$ -
765,758	(7,139,568)	-	(7,139,568)	-
-	(585,780)	-	(585,780)	-
-	(1,420,571)	-	(1,420,571)	-
-	(949,231)	-	(949,231)	-
-	(200,000)	-	(200,000)	-
-	(1,262,214)	-	(1,262,214)	-
<u>765,758</u>	<u>(13,140,229)</u>	<u>-</u>	<u>(13,140,229)</u>	<u>-</u>
-	-	(947,450)	(947,450)	-
-	-	(864,802)	(864,802)	-
-	-	(3,529,318)	(3,529,318)	-
-	-	511,630	511,630	-
-	-	169,841	169,841	-
<u>-</u>	<u>-</u>	<u>(4,660,099)</u>	<u>(4,660,099)</u>	<u>-</u>
<u>\$ 765,758</u>	<u>\$ (13,140,229)</u>	<u>\$ (4,660,099)</u>	<u>\$ (17,800,328)</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (148,132)</u>
	16,389,277	-	16,389,277	-
	1,099,939	-	1,099,939	-
	639,124	-	639,124	-
	147,443	13,981	161,424	15,515
	35,576	-	35,576	-
	285,433	-	285,433	8,017
	(2,688,871)	2,688,871	-	-
	<u>15,907,921</u>	<u>2,702,852</u>	<u>18,610,773</u>	<u>23,532</u>
	2,767,692	(1,957,247)	810,445	(124,600)
	41,487,156	41,773,870	83,261,026	718,004
	<u>\$ 44,254,848</u>	<u>\$ 39,816,623</u>	<u>\$ 84,071,471</u>	<u>\$ 593,404</u>

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

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2010**

	General	Conservation Trust	The SSPRD Land and Facilities Corporation	Debt Service	Total
ASSETS					
Equity in pooled cash and investments - Unrestricted	\$ 10,469,701	\$ 864,776	\$ -	\$ 134,044	\$ 11,468,521
Equity in pooled cash and investments - Restricted	1,149,578	-	-	-	1,149,578
Receivables	307,309	-	-	-	307,309
Property taxes receivable	13,279,104	-	-	3,694,007	16,973,111
CHV settlement receivable	6,635,885	-	-	-	6,635,885
TOTAL ASSETS	<u>\$ 31,841,577</u>	<u>\$ 864,776</u>	<u>\$ -</u>	<u>\$ 3,828,051</u>	<u>\$ 36,534,404</u>
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Accounts payable	\$ 644,180	\$ 24,919	\$ -	\$ -	\$ 669,099
Accrued payroll liabilities	364,488	-	-	-	364,488
Other deferred revenue	106,192	-	-	-	106,192
Deferred property tax revenue	13,279,104	-	-	3,694,007	16,973,111
Deferred revenue CHV settlement	6,635,885	-	-	-	6,635,885
TOTAL LIABILITIES	<u>21,029,849</u>	<u>24,919</u>	<u>-</u>	<u>3,694,007</u>	<u>24,748,775</u>
FUND BALANCES					
Restricted for:					
Emergencies	481,000	-	-	-	481,000
Land acquisition and trail development	2,644,719	-	-	-	2,644,719
Environmental liability escrow	148,603	-	-	-	148,603
Capital projects	-	839,857	-	-	839,857
General obligation debt service	-	-	-	134,044	134,044
Assigned to:					
Health insurance claims	1,000,975	-	-	-	1,000,975
Subsequent year's expenditures	6,336,347	-	-	-	6,336,347
Unassigned	200,084	-	-	-	200,084
TOTAL FUND BALANCE	<u>10,811,728</u>	<u>839,857</u>	<u>-</u>	<u>134,044</u>	<u>11,785,629</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 31,841,577</u>	<u>\$ 864,776</u>	<u>\$ -</u>	<u>\$ 3,828,051</u>	

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

Capital Assets of \$57,011,299 used in governmental activities and unamortized bond discount and issue costs of \$186,467 are not financial resources and therefore are not reported in the funds.	57,197,766
Deferred revenue CHV settlement of \$6,635,885 is not available to pay for current-period expenditures and, therefore, is deferred in the funds	6,635,885
Long-term Liabilities, including bonds and leases payable of (\$30,745,000), compensated absences of (\$438,272) deferred cost of refunding of \$752,527, unamortized premium of (\$881,118) and accrued interest of (\$52,569) are not due and payable in the current period and therefore are not reported in the funds.	(31,364,432)

Net Assets of Governmental Activities

\$ 44,254,848

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2010

	General	Conservation Trust	The SSPRD Land and Facilities Corporation	Debt Service
REVENUE				
Property taxes	\$ 12,763,765	\$ -	\$ -	\$ 3,625,512
Specific ownership taxes	1,099,939	-	-	-
Intergovernmental	972,916	628,363	-	-
Lease principal	-	-	6,540,000	-
Lease interest	-	-	307,220	-
Donations	45,752	-	-	-
Net investment income	76,260	2,673	-	9,024
Principal received-CHV	708,017	-	-	-
Interest income-CHV	59,486	-	-	-
Development fees	35,576	-	-	-
Other	285,433	-	-	-
Total revenue	<u>16,047,144</u>	<u>631,036</u>	<u>6,847,220</u>	<u>3,634,536</u>
EXPENDITURES				
Current				
Administration	787,719	-	-	57,133
Finance	221,375	-	-	-
MIS	168,540	-	-	-
Insurance	129,855	-	-	-
Park maintenance	6,185,488	-	-	-
South Platte Park	646,111	-	-	-
Preventative maintenance	363,354	-	-	-
Planning and construction	938,041	-	-	-
Hudson Gardens management fee	200,000	-	-	-
Debt service				
Bond principal	-	-	-	2,330,000
Bond interest	-	-	-	1,183,899
Certificates of participation principal	-	-	6,540,000	-
Certificates of participation interest	-	-	307,220	-
Capital lease principal	1,035,000	-	-	-
Capital lease interest	43,470	-	-	-
Capital outlay	6,747,955	326,624	-	-
Total expenditures	<u>17,466,908</u>	<u>326,624</u>	<u>6,847,220</u>	<u>3,571,032</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES				
	<u>(1,419,764)</u>	<u>304,412</u>	<u>-</u>	<u>63,504</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	9,024	-	-	-
Transfers (out)	(2,630,000)	-	-	(9,024)
Proceeds from issuance of debt	4,835,000	-	-	-
Issuance cost	(46,741)	-	-	-
Total other financing sources (uses)	<u>2,167,283</u>	<u>-</u>	<u>-</u>	<u>(9,024)</u>
NET CHANGE IN FUND BALANCE				
	747,519	304,412	-	54,480
FUND BALANCE - BEGINNING OF YEAR				
	10,064,209	535,445	-	79,564
FUND BALANCE - END OF YEAR				
	<u>\$ 10,811,728</u>	<u>\$ 839,857</u>	<u>\$ -</u>	<u>\$ 134,044</u>

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

Total	
\$	16,389,277
	1,099,939
	1,601,279
	6,540,000
	307,220
	45,752
	87,957
	708,017
	59,486
	35,576
	285,433
	<u>27,159,936</u>
	844,852
	221,375
	168,540
	129,855
	6,185,488
	646,111
	363,354
	938,041
	200,000
	2,330,000
	1,183,899
	6,540,000
	307,220
	1,035,000
	43,470
	7,074,579
	<u>28,211,784</u>
	<u>(1,051,848)</u>
	9,024
	(2,639,024)
	4,835,000
	(46,741)
	<u>2,158,259</u>
	1,106,411
	10,679,218
\$	<u><u>11,785,629</u></u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2010**

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ 1,106,411

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	5,958,491
Depreciation	(2,067,870)
	3,890,621

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

Payment received on long term receivable	(708,017)
	(708,017)

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	(7,913)
Compensated absences	(18,313)
Amortization of bond issue cost	(44,906)
Amortization of bond premium	135,732
Amortization of cost of refunding	(115,923)
	(51,323)

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 nets assets.

Principal payment on capital lease	1,035,000
Principal payment on bonds	2,330,000
Proceeds from debt issuance	(4,835,000)
	(1,470,000)

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ 2,767,692

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, 2010

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUE				
Property taxes	\$ 12,897,052	\$ 12,897,052	\$ 12,763,765	\$ (133,287)
Specific ownership taxes	1,100,000	1,100,000	1,099,939	(61)
Intergovernmental	1,827,183	4,002,981	972,916	(3,030,065)
Donations	59,713	200,490	45,752	(154,738)
Net investment income	60,000	60,000	76,260	16,260
Principal received-CHV	708,017	708,017	708,017	-
Interest income-CHV	59,486	59,486	59,486	-
Development fees	-	-	35,576	35,576
Other	240,154	240,154	285,433	45,279
Total revenue	<u>16,951,605</u>	<u>19,268,180</u>	<u>16,047,144</u>	<u>(3,221,036)</u>
EXPENDITURES				
Current				
Administration	966,890	924,040	787,719	136,321
Finance	232,400	241,333	221,375	19,958
MIS	179,208	182,551	168,540	14,011
Insurance	165,000	165,000	129,855	35,145
Park maintenance	6,316,653	6,348,092	6,185,488	162,604
South Platte Park	677,273	704,677	646,111	58,566
Preventative maintenance	365,241	366,998	363,354	3,644
Planning and construction	1,076,542	1,081,654	938,041	143,613
Hudson Gardens management fee	200,000	200,000	200,000	-
Debt service				
Capital lease principal	1,035,000	1,035,000	1,035,000	-
Capital lease interest	43,470	43,470	43,470	-
Capital outlay	9,410,959	18,781,430	6,747,955	12,033,475
Total expenditures	<u>20,668,636</u>	<u>30,074,245</u>	<u>17,466,908</u>	<u>12,607,337</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>(3,717,031)</u>	<u>(10,806,065)</u>	<u>(1,419,764)</u>	<u>9,386,301</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,000	10,000	9,024	(976)
Transfers (out)	(2,373,000)	(2,373,000)	(2,630,000)	(257,000)
Proceeds from issuance of debt	-	4,820,000	4,835,000	15,000
Issuance cost	-	-	(46,741)	(46,741)
Total other financing sources (uses)	<u>(2,363,000)</u>	<u>2,457,000</u>	<u>2,167,283</u>	<u>(289,717)</u>
NET CHANGE IN FUND BALANCE	(6,080,031)	(8,349,065)	747,519	9,096,584
FUND BALANCE - BEGINNING OF YEAR	6,080,031	8,349,065	10,064,209	1,715,144
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,811,728</u>	<u>\$ 10,811,728</u>

Conservation Trust Fund

Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
Original	Final		
\$ -	\$ -	\$ -	\$ -
-	-	-	-
650,000	650,000	628,363	(21,637)
-	-	-	-
3,000	3,001	2,673	(328)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>653,000</u>	<u>653,001</u>	<u>631,036</u>	<u>(21,965)</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
684,700	1,188,446	326,624	861,822
<u>684,700</u>	<u>1,188,446</u>	<u>326,624</u>	<u>861,822</u>
(31,700)	(535,445)	304,412	839,857
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>(31,700)</u>	<u>(535,445)</u>	<u>304,412</u>	<u>839,857</u>
31,700	535,445	535,445	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 839,857</u>	<u>\$ 839,857</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 ASSETS
ENTERPRISE FUND
December 31, 2010

ASSETS

Current assets

Equity in pooled cash and investments - Unrestricted	\$ 2,032,861
Receivables	341,023
Inventory	705,398
Total Current assets	3,079,282

Non-current assets

Equity in pooled cash and investments - Restricted	597,580
Capital assets, net of depreciation	46,513,364
Bond discount and issuance costs - net of amortization	32,431
Total Non-current assets	47,143,375

TOTAL ASSETS	50,222,657
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LIABILITIES

Current liabilities

Accounts payable	700,426
Accrued payroll liabilities	536,290
Accrued interest payable	41,068
Deferred revenue	97,738
Long-term obligations, current portion	1,530,937
Total Current liabilities	2,906,459

Non-current liabilities

Long-term obligations, non-current portion	7,499,575
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TOTAL LIABILITIES	10,406,034
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NET ASSETS

Invested in capital assets, net of related debt	38,540,797
Restricted for Emergencies-TABOR	128,000
Unrestricted	1,147,826

TOTAL NET ASSETS	\$ 39,816,623
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These financial statements should be read only in connection with
the accompanying notes to financial statements.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET ASSETS
ENTERPRISE FUND
For the Year Ended December 31, 2010

OPERATING REVENUE	
Golf courses	\$ 8,463,693
Ice arenas	4,444,126
Recreation centers	4,307,289
Athletics	1,967,210
Other recreation facilities and programs	1,535,602
Total operating revenue	<u>20,717,920</u>
OPERATING EXPENSES	
Golf courses	7,548,009
Ice arenas	3,949,869
Recreation centers	5,867,013
Athletics	1,216,241
Other recreation facilities and programs	1,112,493
Administration	893,354
Finance	449,459
MIS	342,186
Insurance	263,644
Facility maintenance and improvements	170,549
Depreciation	3,238,764
Total operating expenses	<u>25,051,581</u>
OPERATING INCOME (LOSS)	<u>(4,333,661)</u>
NONOPERATING REVENUE (EXPENSE)	
Donations	237,167
Net investment income	13,981
Amortization	(33,801)
Interest expense	(529,804)
Total nonoperating revenue (expense)	<u>(312,457)</u>
NET INCOME (LOSS) BEFORE	
CONTRIBUTIONS AND TRANSFERS	(4,646,118)
CAPITAL CONTRIBUTIONS	
Capital assets	58,871
TRANSFER IN	<u>2,630,000</u>
CHANGE IN NET ASSETS	(1,957,247)
TOTAL NET ASSETS - BEGINNING	41,773,870
TOTAL NET ASSETS - ENDING	<u>\$ 39,816,623</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 CASH FLOWS
ENTERPRISE FUND
For the Year Ended December 31, 2010

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 20,795,378
Payments to suppliers	(11,729,170)
Payments to employees	(10,025,868)
Net cash required by operating activities	<u>(959,660)</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES	
Transfer in	2,630,000
Donations received	237,167
Net cash provided by noncapital and related financing activities	<u>2,867,167</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Interest paid	(535,872)
Principal paid	(1,077,660)
Acquisition of capital assets	(282,718)
Proceeds from issuance of debt	4,785,000
Payment to refunded bond escrow agent	(5,385,854)
Net cash required by capital and related financing activities	<u>(2,497,104)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Net investment income received	<u>13,981</u>
Net cash provided by investing activities	<u>13,981</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(575,616)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>3,206,057</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 2,630,441</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income (loss)	<u>\$ (4,333,661)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation	3,238,764
Effects of changes in operating assets and liabilities	
Receivables	39,790
Inventory	(84,496)
Loss on sale of asset	-
Accounts payable	85,389
Accrued payroll liabilities	39,119
Deferred revenue	37,668
Compensated absences	17,767
Total adjustments	<u>3,374,001</u>
Net cash required by operating activities	<u><u>\$ (959,660)</u></u>

Non Cash Activity: Capital assets in the amount of \$58,871 were contributed during 2010 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, 2010

NOTE 1 – DEFINITION OF REPORTING ENTITY

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

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

The SSPRD Land and Facilities Corporation (Corporation), is a nonprofit corporation established under authorization of the Colorado Revised Nonprofit Corporation Act. The purpose of the Corporation includes, but is not limited to, acquiring real or personal property by purchase or lease, to finance the acquisition, construction of improvements, and to lease or otherwise convey interests in real or personal property or improvements on any combination thereof to the District. The Corporation is included as a blended component unit of the District because the District appoints all board members, provides substantial support to the Corporation, and the Corporation provides services entirely to the District. The activity of the Corporation is shown as a special revenue fund in the fund financial statements, but is eliminated in the government wide statements. Separate financial statements are not prepared for the Corporation.

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using *the economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenue are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

The District reports the following major governmental funds:

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

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

The SSPRD Land and Facilities Corporation – This fund is used to account for the activities of the Corporation, a blended component unit of the District. The purpose of the Corporation includes, but is not limited to acquiring property by purchase or lease, to finance the acquisition, construction of improvements, and to lease or otherwise convey interests in property or improvements to the District. This fund was closed out as of December 31, 2010.

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

The District reports the following major proprietary fund:

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The District has elected to follow Government Accounting Standards Board pronouncements in the enterprise fund statements. Therefore, statements issued by the Financial Accounting Standards Board (FASB) after November 30, 1989 are not applied.

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

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

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

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

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

Component Unit

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

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

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

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

During the year ended December 31, 2010, supplementary appropriations were approved by the District as follows:

	<u>Original Appropriation</u>	<u>Modified Appropriation</u>
General Fund	\$ 23,041,636	\$ 32,447,245
Conservation Trust Fund	\$ 684,700	\$ 1,188,446
Golf and Recreation Facilities Enterprise Fund	\$ 25,476,477	\$ 31,347,945

The SSPRD Land and Facilities Corporation (Corporation), a Special Revenue Fund, is not required under Colorado State Statutes to adopt an annual budget.

Pooled Cash and Investments

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

Cash Equivalents

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

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory

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

Capital Assets

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

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

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

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

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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Bond Premiums and Issue Costs

On the government-wide and the enterprise fund statement of net assets, bond premiums are included with bonds payable and issue costs are reported as deferred charges. On the government-wide and enterprise fund statement of activities, bond premium and issue costs 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. Bond issuance costs are reported as an expenditure when incurred.

Deferred Cost on Bond Refunding

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

Accrual for Compensated Absences

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

Net Assets

The government-wide and business-type fund financial statements utilize a net asset presentation. Net assets are categorized as invested in capital assets (net of related debt), restricted, and unrestricted.

Invested in Capital Assets (net of related debt) is intended to reflect the portion of net assets 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 Assets are liquid assets, which have third party limitations on their use.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Balance

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

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

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

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

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

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

Comparative Data

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 3 - CASH AND INVESTMENTS

At December 31, 2010 the District had the following cash and investments:

Cash on Hand	\$ 42,983
Cash Deposits	4,804,763
Investments	<u>10,400,794</u>
	<u>\$ 15,248,540</u>

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

Equity in pooled cash and investments-Unrestricted	\$ 13,501,382
Equity in pooled cash and investments-Restricted	<u>1,747,158</u>
	<u>\$ 15,248,540</u>

Cash Deposits

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

Investments

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

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

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

At December 31, 2010 the District had the following investments:

<u>Investment</u>	<u>Moody Rating</u>	<u>Maturities</u>	<u>Fair Value</u>
Money Market Mutual Funds	Aaa	< 1 year	\$ 507
Local Government Investment Pools	Aaa	< 1 year	<u>10,400,287</u>
Total			<u>\$ 10,400,794</u>

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. Investments must have a credit rating equal to or greater than that specified by state statutes.

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

Local Government Investment Pool - The District has investments in the Colorado Local Government Liquid Asset Trust (COLOTRUST) and the Colorado Surplus Asset Trust (CSAFE), investment vehicles established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing COLOTRUST and CSAFE. COLOTRUST and CSAFE operate similarly to a money market fund and each share is equal in value to \$1.00. At December 31, 2010 the District had \$10,400,011 invested in COLOTRUST and \$276 invested in CSAFE.

At December 31, 2010 Hudson Gardens had cash deposits with a carrying amount of \$481,815, and a bank balance of \$546,000 of which \$500,000 was insured. Additionally, Hudson Gardens had the following investments:

Money market mutual funds	\$ 107,955
Local Government Investment Pool	<u>151,587</u>
	<u>\$ 259,542</u>
 Total Cash and Investments	 <u>\$ 741,357</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

NOTE 4 - RESTRICTED CASH AND INVESTMENTS

Certain cash and investments are legally required under bond covenants and other agreements to be restricted for specific purposes. The total of these restrictions amounts to \$1,747,158 at December 31, 2010. These assets are included and invested as disclosed in Note 3. The following is a listing of the restrictions by fund:

General Fund

Cash held for payment of insurance claims	\$ 1,000,975
Environmental Liability Escrow (see Note 14)	<u>148,603</u>
Total Governmental Activities	<u>\$ 1,149,578</u>

Enterprise Fund

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

NOTE 5 – RECEIVABLES

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

	<u>General</u>	<u>Enterprise</u>	<u>Total</u>
Receivables:			
Accounts	\$ 307,309	\$ 341,023	\$ 648,332

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

NOTE 6 – CITY OF CHERRY HILLS VILLAGE EXCLUSION

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

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

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

Payment due December 1st	Payment	Principal	Interest	Additional Interest	Balance	Interest Rate	Date Paid
2005	\$ 256,862	\$ -	\$ 256,862	\$ -	\$ 9,660,838	2.890%	12/1/05
2006	943,185	511,346	431,839	-	9,149,492	4.470%	12/1/06
2007	994,135	522,683	440,457	30,995	8,626,809	4.814%	5/15/08
2008	914,995	596,011	288,653	30,331	8,030,798	3.346%	12/9/09
2009	784,804	686,896	97,333	575	7,343,902	1.212%	12/9/09
2010	767,503	708,017	59,486	-	6,635,885	0.81%	12/1/10
	<u>\$ 4,661,484</u>	<u>\$ 3,024,953</u>	<u>\$ 1,574,630</u>	<u>\$ 61,901</u>			

The outstanding receivable balance at December 31, 2010 is \$6,635,885. The scheduled payment due December 10, 2011 is \$757,371, which represents \$721,537 in principal and \$35,834 of interest.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 7 – CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2010 follows:

By Classification	Balance at January 1, 2010	Additions	Deletions	Balance at December 31, 2010
Governmental Activities				
Land	\$ 23,540,539	\$ 836,174	\$ -	\$ 24,376,713
Land development	6,553,085	-	-	6,553,085
Water rights	557,510	-	-	557,510
Construction in process	2,920,326	595,806	2,674,604	841,528
Total non-depreciable assets	33,571,460	1,431,980	2,674,604	32,328,836
Facilities/buildings	6,087,643	3,220,114	58,871	9,248,886
Trails and bridges	13,622,498	179,859	-	13,802,357
Machinery and equipment	4,768,813	168,027	-	4,936,840
Irrigation	3,824,673	301,589	-	4,126,262
Court and park improvements	10,010,248	3,390,397	-	13,400,645
Playgrounds	3,178,474	-	-	3,178,474
Park shelters	1,811,307	-	-	1,811,307
Total Capital Assets	76,875,116	8,691,966	2,733,475	82,833,607
Less Accumulated Depreciation Governmental Activities				
Facilities/buildings	(3,001,493)	(214,110)	-	(3,215,603)
Trails and bridges	(8,418,296)	(615,211)	-	(9,033,507)
Machinery and equipment	(4,034,877)	(359,322)	-	(4,394,199)
Irrigation	(2,288,004)	(144,846)	-	(2,432,850)
Court and park improvements	(3,432,188)	(532,538)	-	(3,964,726)
Playgrounds	(1,549,267)	(133,568)	-	(1,682,835)
Park shelters	(1,030,313)	(68,275)	-	(1,098,588)
Total Accumulated Depreciation	(23,754,438)	(2,067,870)	-	(25,822,308)
Net Capital Assets	\$ 53,120,678	\$ 6,624,096	\$ 2,733,475	\$ 57,011,299

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 7 – CAPITAL ASSETS (CONTINUED)

<u>By Classification</u>	<u>Balance at January 1, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at December 31, 2010</u>
Business Type Activities				
Land	\$ 1,751,686	\$ -	\$ -	\$ 1,751,686
Land development	7,354,435	-	-	7,354,435
Water rights	348,119	-	-	348,119
Construction in process	13,010	34,949	-	47,959
Total non-depreciable assets	<u>9,467,250</u>	<u>34,949</u>	<u>-</u>	<u>9,502,199</u>
Facilities/buildings	53,949,598	242,013	-	54,191,611
Trails, cart paths, and bridges	1,799,588	-	-	1,799,588
Machinery and equipment	6,215,360	64,627	-	6,279,987
Irrigation	5,577,038	-	-	5,577,038
Court and park improvements	1,713,601	-	-	1,713,601
Total Capital Assets	<u>78,722,435</u>	<u>341,589</u>	<u>-</u>	<u>79,064,024</u>
Less Accumulated Depreciation Business Type Activities				
Facilities/buildings	(18,906,900)	(2,048,720)	-	(20,955,620)
Trails, cart paths, and bridges	(968,142)	(63,883)	-	(1,032,025)
Machinery and equipment	(4,569,752)	(605,468)	-	(5,175,220)
Irrigation	(3,640,428)	(224,623)	-	(3,865,051)
Court and park improvements	(1,226,674)	(296,070)	-	(1,522,744)
Total Accumulated Depreciation	<u>(29,311,896)</u>	<u>(3,238,764)</u>	<u>-</u>	<u>(32,550,660)</u>
Net Capital Assets	<u>\$ 49,410,539</u>	<u>\$ (2,897,175)</u>	<u>\$ -</u>	<u>\$ 46,513,364</u>

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

Governmental Activities

General government	\$ 186,529
Planning and construction	11,190
Parks and open space	1,702,525
South Platte Park	<u>167,626</u>
Total Governmental Activities	<u>\$ 2,067,870</u>

Business Type Activities

Golf courses	\$ 919,595
Recreation centers	1,563,677
Athletics	92,826
Ice arenas	551,312
Other recreation facilities	<u>111,354</u>
Total Business Type Activities	<u>\$ 3,238,764</u>

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

NOTE 8 - LONG-TERM OBLIGATIONS - GOVERNMENTAL ACTIVITIES

The following is an analysis of changes in the governmental activities long-term obligations for the year ended December 31, 2010:

	<u>Balance at January 1, 2010</u>	<u>Increases</u>	<u>Retirements</u>	<u>Balance at December 31, 2010</u>	<u>Due within one year</u>
(2006) - \$19,805,000 General Obligation Refunding Bonds	19,355,000	-	210,000	19,145,000	220,000
(2008) - \$10,000,000 General Obligation Refunding Bonds	8,885,000	-	2,120,000	6,765,000	2,185,000
(2001) - \$8,730,000 Certificates of Participation	1,035,000	-	1,035,000	-	-
(2010) - \$4,835,000 Certificates of Participation	-	4,835,000	-	4,835,000	385,000
Accrual for compensated absences	419,959	375,581	357,268	438,272	394,445
	<u>\$ 29,694,959</u>	<u>\$ 5,210,581</u>	<u>\$ 3,722,268</u>	<u>\$ 31,183,272</u>	<u>\$ 3,184,445</u>
Less current portion	(3,742,963)			(3,184,445)	
Less deferred cost of refunding	(868,450)	<u>\$ -</u>	<u>\$ 115,923</u>	(752,527)	
Plus unamortized original issue premium	1,016,850	<u>\$ -</u>	<u>\$ (135,732)</u>	881,118	
	<u>\$ 26,100,396</u>			<u>\$ 28,127,418</u>	

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

General Obligation Bonds

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

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

Defeased Debt

In addition to the above bond issues, other bonds previously issued by the District have been defeased by the issuance of refunding bonds. The defeased bonds outstanding at December 31, 2010 consist of the 2000 General Obligation Bonds in amount of \$19,100,000 and the 2001B Certificates of Participation in the amount of \$5,150,000.

Certificates of Participation

\$8,730,000 Certificates of Participation, Series 2001, dated January 15, 2001, with interest of 3.25% to 4.2%, due annually through 2010. The 2001 certificates are not subject to optional redemption. The Certificates have been issued in connection with a lease from the District to The SSPRD Land and Facilities Corporation (Corporation) and a lease back to the District from the Corporation for property along the David A. Lorenz Regional Park. Pursuant to the provisions of the 2001 Indenture, the 2001 Certificates shall be called for redemption in the event that the 2001 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2001 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. The principal and interest of these certificates are insured as to repayment by MBIA Insurance Corporation. At December 31, 2010 these Certificates of Participation were paid in full.

Principal and interest lease payments received by The SSPRD Land and Facilities Corporation from the General Fund amounted to \$1,035,000 and \$43,470, respectively. These payments were eliminated in the government-wide statements.

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

Other General Obligations

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

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

	General Obligation Bonds		Certificates of Participation		Total
	Interest	Principal	Interest	Principal	
2011	\$ 1,109,356	\$ 2,405,000	\$ 138,865	\$ 385,000	\$ 4,038,221
2012	1,032,383	2,480,000	135,725	385,000	4,033,108
2013	953,590	2,560,000	123,982	400,000	4,037,572
2014	871,650	2,750,000	111,783	410,000	4,143,433
2015	734,150	2,880,000	99,277	425,000	4,138,427
2016-2020	1,611,250	12,835,000	294,326	2,320,000	17,060,576
2021	-	-	15,555	510,000	525,555
	<u>\$ 6,312,379</u>	<u>\$ 25,910,000</u>	<u>\$ 919,513</u>	<u>\$ 4,835,000</u>	<u>\$ 37,976,892</u>

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

The following is an analysis of changes in the business-type activities long-term obligations for the year ended December 31, 2010.

	Balance at January 1, 2010	New Issues and Additions	Retirements	Balance at December 31, 2010	Due within one year
(1999) - \$2,920,000 Golf Course and Ice Arena Facilities Revenue Bonds	\$ 1,690,000	\$ -	\$ 150,000	\$ 1,540,000	\$ 160,000
(2007) - \$3,555,000 Golf Course and Ice Arena Facilities Refunding Revenue Bonds	2,780,000	-	410,000	2,370,000	435,000
(2001) - \$7,560,000 Certificates of Participation	5,505,000	-	5,505,000	-	-
(2010) - \$4,785,000 Certificates of Participation	-	4,785,000	-	4,785,000	380,000
(2001) - \$999,862 Lease Agreement Baystone Financial Group	277,179	-	118,987	158,192	125,487
(2009) - \$135,992 Cardio Lease	135,992	-	43,673	92,319	45,310
Accrual for compensated absences	410,167	278,581	260,814	427,934	385,140
	<u>\$ 10,798,338</u>	<u>\$ 5,063,581</u>	<u>\$ 6,488,474</u>	<u>\$ 9,373,445</u>	<u>\$ 1,530,937</u>
Less current portion	(1,445,171)			(1,530,937)	
Less deferred cost of refunding	-	<u>\$ (342,933)</u>	<u>\$ -</u>	<u>(342,933)</u>	
	<u>\$ 9,353,167</u>			<u>\$ 7,499,575</u>	

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

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

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

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

At December 31, 2010, the District was in compliance with the restrictive covenants and provisions of the various resolutions authorizing the revenue bond issues. A portion of revenues from golf courses, ice arenas, other recreation facilities, and all of the transfers in are pledged for the payment of revenue bonds.

\$7,560,000 Certificates of Participation, Series 2001B and \$360,000 Taxable Certificates of Participation, Series 2001C, dated December 1, 2001, with interest of 2.95% to 4.625%. The 2001B Certificates are due annually through 2014 and the 2001C Certificates were paid off in 2003. The 2001B Certificates maturing on and after December 2012 are subject to redemption prior to their maturities on and after December 1, 2011 and on any date thereafter upon payment of par plus accrued interest thereon, without redemption premium. The Certificates have been issued in connection with a lease of the Family Sports Center from the District to the Corporation and a lease back to the District from the Corporation. Pursuant to the provisions of the 2001 Indenture, the 2001 Certificates shall be called for redemption in the event that the 2001 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2001 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. The principal and interest payments of these certificates are insured as to repayment by MBIA Insurance Corporation. These Certificates of Participation were refunded and defeased as of December 31, 2010.

Principal and interest lease payments received and subsequently paid by The SSPRD Land and Facilities Corporation from the Enterprise Fund amounted to \$5,505,000 and \$263,750, respectively. These payments were eliminated in the Government Wide Statements.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

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

Refunding

On December 22, 2010, the District advance refunded and defeased \$5,150,000 of the 2001B Certificates of Participation, dated December 1, 2001 with an average interest rate of 4.94% by the issuance of \$4,785,000 Certificates of Participation, dated December 22, 2010 with an interest rate of 3.05% and \$645,300 of the Districts monies. The District reduced its aggregate debt service payments by \$1,101,781 over the next 11 years and obtained an economic gain (difference between the present values of the old and new debt service payments) of \$286,166. The District incurred a cost on refunding of \$342,933, which has been deferred and is being amortized over the remaining life of the debt.

\$999,863 Lease Agreement dated December 12, 2001, for energy savings equipment throughout the District. Due in quarterly installments through March 17, 2012, with interest at 5.354%. The lease is secured by certain rolling stock owned by the District.

\$135,992 Lease Agreement, Dated March 16, 2009, for Cardio Fitness Equipment at the Lone Tree Recreation Center. Payments are due in annual installments through March 16, 2012, with interest at 3.75%.

Other General Obligations

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

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

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

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

	Revenue Bonds and Certificates of Participation		Capital Leases		Total
	Interest	Principal	Interest	Principal	
2011	\$ 322,917	\$ 975,000	\$ 9,425	\$ 170,797	\$ 1,478,139
2012	290,250	1,010,000	2,197	79,714	1,382,161
2013	247,343	1,045,000	-	-	1,292,343
2014	207,321	1,090,000	-	-	1,297,321
2015	163,527	1,130,000	-	-	1,293,527
2016-2020	358,778	2,945,000	-	-	3,303,778
2021	15,250	500,000	-	-	515,250
	<u>\$ 1,605,386</u>	<u>\$ 8,695,000</u>	<u>\$ 11,622</u>	<u>\$ 250,511</u>	<u>\$ 10,562,519</u>

NOTE 10 – DEFINED CONTRIBUTION PLAN

The full time employees of the District participate in a Money Purchase Pension Plan which is a defined contribution plan established by the District and is maintained and administered by Principal Mutual Life. At December 31, 2010, there were 198 active plan members. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees become plan members after six months of employment. Under this plan, 6% of the plan members' compensation is remitted to the Plan Administrator by the District. The employees may make voluntary contributions to the plan. The District's contributions, plus earnings, become vested after three years of participation in the plan. District contributions for plan members who leave employment before they are fully vested are used to reduce the District's current period contribution requirement. There is no liability for benefits under the plan beyond the District's matching payments. Plan provisions and contribution requirements are established and may be amended by the District's Board of Directors.

The number of active plan members and contributions made by the District for the years ended December 31, 2010, 2009, and 2008 are as follows:

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Plan members	<u>198</u>	<u>205</u>	<u>196</u>
District	<u>\$ 575,656</u>	<u>\$ 583,972</u>	<u>\$ 542,000</u>

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

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

NOTE 11 - DEFERRED COMPENSATION PLAN

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

NOTE 12 – TRANSFERS

The following schedule reflects the District's interfund transfers for the year ended December 31, 2010.

	Transfers In		
Transfers out	General Fund	Enterprise Fund	Total
General Fund	\$ -	\$ 2,630,000	\$ 2,630,000
Debt Service Fund	9,024	-	9,024
	\$ 9,024	\$ 2,630,000	\$ 2,639,024

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

Also included in the government-wide statements is a \$58,871 transfer from the Governmental Activities to the Business-type Activities for the transfer of Business-type capital assets purchased in the Governmental Activities.

NOTE 13 - COMMITMENTS AND CONTINGENCIES

Risk Management

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

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

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

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010**

NOTE 13 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

Employee Health Care

The District has a self-insurance plan for employee health and dental care. An outside administrator is utilized to monitor individual employee claims and negotiate excess coverage insurance policies. Excess coverage insurance policies are purchased to cover individual yearly health claims in excess of \$60,000 and aggregate total yearly health claims in excess of \$1,670,325. Settled benefit claims have not exceeded the aggregate total yearly claims limit in the last three years. Excess coverage insurance policies are not purchased for dental and prescription claims.

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

The following represents the changes in the benefit claims liability for the District during 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Benefit claims liability at beginning of year	\$ 170,000	\$ 200,600
Current year claims and changes in estimates	1,349,977	1,084,702
Claim payments	<u>(1,344,977)</u>	<u>(1,115,302)</u>
Benefit claims liability at end of year	<u>\$ 175,000</u>	<u>\$ 170,000</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.

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 14 – LAND LEASES

Family Sports Center

In 2001, the District entered into a Ground Lease with the Arapahoe County Public Airport Authority to lease the land at the Family Sports Center location. The lease term expires June 30, 2037. Under the lease terms, the District must pay basic rent due in quarterly installments based on an amount per square foot. In addition, a percentage rent based on revenues generated at the Family Sports Center is due annually 60 days after the year-end. For 2010, the District paid the Airport Authority approximately \$321,000.

Landfill Parcel

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

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

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

NOTE 15 - TAX, SPENDING AND DEBT LIMITATIONS

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

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

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

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

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

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

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

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

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

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

INDIVIDUAL FUND STATEMENTS AND SCHEDULES

GENERAL FUND

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

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
GENERAL FUND
BALANCE SHEET
December 31, 2010**

(with comparative totals for December 31, 2009)

	2010	2009
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 10,469,701	\$ 8,258,036
Equity in pooled cash and investments - Restricted	1,149,578	1,844,973
Receivables	307,309	1,142,125
Property taxes receivable	13,279,104	13,046,795
CHV settlement receivable	6,635,885	7,343,902
TOTAL ASSETS	\$ 31,841,577	\$ 31,635,831
 LIABILITIES AND EQUITY		
LIABILITIES		
Accounts payable	\$ 644,180	\$ 435,509
Accrued payroll liabilities	364,488	348,288
Other deferred revenue	106,192	397,128
Deferred property tax revenue	13,279,104	13,046,795
Deferred revenue CHV settlement	6,635,885	7,343,902
Total liabilities	21,029,849	21,571,622
 EQUITY		
Fund balances		
Restricted for:		
Emergencies	481,000	531,000
Land acquisition and trail development	2,644,719	3,188,083
Environmental liability escrow	148,603	138,297
Debt service	-	873,000
Assigned to:		
Health insurance claims	1,000,975	833,676
Subsequent year's expenditures	6,336,347	4,282,223
Unassigned	200,084	217,930
Total equity	10,811,728	10,064,209
TOTAL LIABILITIES AND EQUITY	\$ 31,841,577	\$ 31,635,831

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2010**

(with comparative totals for December 31, 2009)

	2010	2009
REVENUE		
Property taxes	\$ 12,763,765	\$ 12,443,100
Specific ownership taxes	1,099,939	1,122,018
Intergovernmental	972,916	1,972,788
Donations	45,752	88,187
Net investment income	76,260	99,070
Principal received-CHV	708,017	1,282,907
Interest income-CHV	59,486	416,892
Development fees	35,576	1,857
Other	285,433	329,080
Total revenue	16,047,144	17,755,899
EXPENDITURES		
Current		
Administration	787,719	669,051
Finance	221,375	225,860
MIS	168,540	160,009
Insurance	129,855	135,656
Park maintenance	6,185,488	5,742,951
South Platte Park	646,111	659,454
Preventative maintenance	363,354	357,368
Planning and construction	938,041	1,039,885
Hudson Gardens management fee	200,000	4,128
Debt service		
Capital lease principal	1,035,000	990,000
Capital lease interest	43,470	84,060
Capital outlay	6,747,955	2,359,313
Total expenditures	17,466,908	12,427,735
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(1,419,764)	5,328,164
OTHER FINANCING SOURCES (USES)		
Transfers in	9,024	16,284
Transfers (out)	(2,630,000)	(2,700,000)
Proceeds from issuance of debt	4,835,000	-
Issuance cost	(46,741)	-
Total other financing sources (uses)	2,167,283	(2,683,716)
NET CHANGE IN FUND BALANCE	747,519	2,644,448
FUND BALANCE - BEGINNING OF YEAR	10,064,209	7,419,761
FUND BALANCE - END OF YEAR	\$ 10,811,728	\$ 10,064,209

CONSERVATION TRUST FUND

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

**SOUTH SUBURBAN PARK AND RECREATION
 CONSERVATION TRUST FUND
 BALANCE SHEET
 December 31, 2010**

(with comparative totals for December 31, 2009)

	2010	2009
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 864,776	\$ 556,252
TOTAL ASSETS	\$ 864,776	\$ 556,252
 LIABILITIES AND EQUITY		
LIABILITIES		
Accounts payable	\$ 24,919	\$ 20,807
Total liabilities	24,919	20,807
EQUITY		
Fund balance		
Restricted for capital projects	839,857	535,445
Total equity	839,857	535,445
TOTAL LIABILITIES AND EQUITY	\$ 864,776	\$ 556,252

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

(with comparative totals for December 31, 2009)

	2010	2009
REVENUE		
Intergovernmental	\$ 628,363	\$ 663,273
Net investment income	2,673	3,157
Total revenue	631,036	666,430
 EXPENDITURES		
Capital Outlay	326,624	762,898
Total expenditures	326,624	762,898
 NET CHANGE IN FUND BALANCE	 304,412	 (96,468)
 FUND BALANCE - BEGINNING OF YEAR	 535,445	 631,913
FUND BALANCE - END OF YEAR	\$ 839,857	\$ 535,445

SSPRD LAND AND FACILITIES CORPORATION

The SSPRD Land and Facilities Corporation (Corporation) is a nonprofit corporation established under authorization of the Colorado Revised Nonprofit Corporation Act. The purpose of the Corporation includes, but is not limited to, acquiring real or personal property by purchase or lease, to finance the acquisition, construction of improvements, and to lease or otherwise convey interests in real or personal property or improvements on any combination thereof to the District.

**SOUTH SUBURBAN PARK AND RECREATION
SSPRD LAND AND FACILITIES CORPORATION
BALANCE SHEET
December 31, 2010**

(with comparative totals for December 31, 2009)

	2010	2009
ASSETS		
Lease receivable	\$ -	\$ 6,540,000
TOTAL ASSETS	\$ -	\$ 6,540,000
 LIABILITIES AND EQUITY		
LIABILITIES		
Deferred lease revenue	\$ -	\$ 6,540,000
Total liabilities	-	6,540,000
TOTAL LIABILITIES AND EQUITY	\$ -	\$ 6,540,000

**SOUTH SUBURBAN PARK AND RECREATION
SSPRD LAND AND FACILITIES CORPORATION
STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2010**

(with comparative totals for December 31, 2009)

	2010	2009
REVENUE		
Lease principal	\$ 6,540,000	\$ 1,330,000
Lease interest	307,220	361,835
Total revenue	6,847,220	1,691,835
 EXPENDITURES		
Debt service		
Certificates of participation principal	6,540,000	1,330,000
Certificates of participation interest	307,220	361,835
Total expenditures	6,847,220	1,691,835
 NET CHANGE IN FUND BALANCE	-	-
 FUND BALANCE - BEGINNING OF YEAR	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -

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, 2010**

(with comparative totals for December 31, 2009)

	2010	2009
ASSETS		
Equity in pooled cash and investments - Unrestricted	\$ 134,044	\$ 79,564
Property taxes receivable	3,694,007	3,692,505
TOTAL ASSETS	\$ 3,828,051	\$ 3,772,069
 LIABILITIES AND EQUITY		
LIABILITIES		
Deferred property tax revenue	\$ 3,694,007	\$ 3,692,505
Total liabilities	3,694,007	3,692,505
 FUND BALANCES		
Fund balance		
Restricted for general obligation debt service	134,044	79,564
Total equity	134,044	79,564
TOTAL LIABILITIES AND EQUITY	\$ 3,828,051	\$ 3,772,069

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2010**

(with comparative totals for December 31, 2009)

	2010	2009
REVENUE		
Property taxes	\$ 3,625,512	\$ 3,485,576
Net investment income	9,024	16,284
Total revenue	3,634,536	3,501,860
 EXPENDITURES		
Current		
Administration	57,133	53,584
Debt service		
Bond principal	2,330,000	2,155,000
Bond interest	1,183,899	1,296,012
Total expenditures	3,571,032	3,504,596
 EXCESS REVENUE OVER (UNDER) EXPENDITURES	63,504	(2,736)
 OTHER FINANCING SOURCES (USES)		
Transfer (out)	(9,024)	(16,284)
Total other financing sources (uses)	(9,024)	(16,284)
 NET CHANGE IN FUND BALANCE	54,480	(19,020)
FUND BALANCE - BEGINNING OF YEAR	79,564	98,584
FUND BALANCE - END OF YEAR	\$ 134,044	\$ 79,564

**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, 2010**

	Amended Budget	Actual Amounts	Variance Favorable (Unfavorable)
REVENUE			
Property taxes	\$ 3,490,835	\$ 3,625,512	\$ 134,677
Net investment income	10,000	9,024	(976)
Total revenue	<u>3,500,835</u>	<u>3,634,536</u>	<u>133,701</u>
EXPENDITURES			
Current			
Administration	57,500	57,133	367
Debt service			
Bond principal	2,330,000	2,330,000	-
Bond interest	1,183,899	1,183,899	-
Total expenditures	<u>3,571,399</u>	<u>3,571,032</u>	<u>367</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>(70,564)</u>	<u>63,504</u>	<u>134,068</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(9,000)	(9,024)	(24)
Total other financing sources (uses)	<u>(9,000)</u>	<u>(9,024)</u>	<u>(24)</u>
NET CHANGE IN FUND BALANCE	(79,564)	54,480	134,044
FUND BALANCE - BEGINNING OF YEAR	-	79,564	79,564
FUND BALANCE - END OF YEAR	<u>\$ (79,564)</u>	<u>\$ 134,044</u>	<u>\$ 213,608</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 ASSETS
ENTERPRISE FUND
December 31, 2010

(with comparative totals for December 31, 2009)

	2010	2009
ASSETS		
Current assets		
Equity in pooled cash and investments - unrestricted	\$ 2,032,861	\$ 1,988,977
Receivables	341,023	380,813
Inventory	705,398	620,902
Total Current assets	3,079,282	2,990,692
Non-current assets		
Equity in pooled cash and investments - restricted	597,580	1,217,080
Capital assets, net of depreciation	46,513,364	49,410,539
Bond discount and issuance costs - net of amortization	32,431	198,536
Total Non-current assets	47,143,375	50,826,155
TOTAL ASSETS	50,222,657	53,816,847
LIABILITIES		
Current liabilities		
Accounts payable	700,426	615,037
Accrued payroll liabilities	536,290	497,171
Accrued interest payable	41,068	72,361
Deferred revenue	97,738	60,070
Long-term obligations, current portion	1,530,937	1,135,797
Total Current liabilities	2,906,459	2,380,436
Non-current liabilities		
Long-term obligations, noncurrent portion	7,499,575	8,584,881
TOTAL LIABILITIES	10,406,034	10,965,317
NET ASSETS		
Invested in capital assets, net of related debt	38,540,797	40,437,984
Restricted for Emergencies-TABOR	128,000	126,000
Unrestricted	1,147,826	1,209,886
TOTAL NET ASSETS	\$ 39,816,623	\$ 41,773,870

**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, 2010
(with comparative totals for December 31, 2009)**

	<u>2010</u>		<u>2009</u>	
	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>Actual</u>
REVENUE				
Golf courses	\$ 9,350,770	\$ 8,463,693	\$ (887,077)	\$ 8,316,736
Ice arenas	5,160,182	4,444,126	(716,056)	4,503,810
Recreation centers	5,177,178	4,307,289	(869,889)	4,455,242
Athletics	2,115,262	1,967,210	(148,052)	1,975,626
Other recreation facilities and programs	1,506,243	1,535,602	29,359	1,415,640
Net investment income	33,000	13,981	(19,019)	24,709
Donations	315,214	237,167	(78,047)	566,047
Proceeds from issuance of debt	5,420,300	4,785,000	(635,300)	135,992
Transfer in	2,373,000	2,630,000	257,000	2,700,000
Total revenue	<u>31,451,149</u>	<u>28,384,068</u>	<u>(3,067,081)</u>	<u>24,093,802</u>
EXPENDITURES				
Golf courses	8,006,949	7,530,242	476,707	7,491,545
Ice arenas	4,302,210	3,949,869	352,341	4,036,938
Recreation centers	6,393,133	5,867,013	526,120	5,770,024
Athletics	1,249,634	1,216,241	33,393	1,480,064
Other recreation facilities and programs	1,155,684	1,112,493	43,191	1,114,863
Administration	1,063,152	893,354	169,798	592,057
Finance	471,843	449,459	22,384	458,564
MIS	363,848	342,186	21,662	324,867
Insurance	335,000	263,644	71,356	275,421
Facility and maintenance improvements	210,545	170,549	39,996	196,154
Bond/Lease interest	491,426	504,579	(13,153)	528,639
Bond/Lease principal	1,077,660	1,077,660	-	997,824
Payment to refunded bond escrow agent	5,420,300	5,385,854	34,446	-
Capital outlay	806,561	282,718	523,843	1,054,033
Total expenditures	<u>31,347,945</u>	<u>29,045,861</u>	<u>2,302,084</u>	<u>24,320,993</u>
NET CHANGE IN FUNDS AVAILABLE	103,204	(661,793)	(764,997)	(227,191)
FUNDS AVAILABLE - BEGINNING OF YEAR	(103,204)	2,963,133	3,066,337	3,190,324
FUNDS AVAILABLE - END OF YEAR	<u>\$ -</u>	<u>\$ 2,301,340</u>	<u>\$ 2,301,340</u>	<u>\$ 2,963,133</u>
Funds available is computed as follows:				
Current assets		\$ 3,079,282		\$ 2,990,692
Restricted cash and investments		597,580		1,217,080
Current liabilities, net of current portion of long-term liabilities		(1,375,522)		(1,244,639)
		<u>\$ 2,301,340</u>		<u>\$ 2,963,133</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 ASSETS
For the Year Ended December 31, 2010**

Revenue (budgetary basis)	\$28,384,068
Proceeds from issuance of Debt	(4,785,000)
Contribution-capital assets	58,871
Revenue (GAAP)	<u>23,657,939</u>
Expenditures (budgetary basis)	29,045,861
Depreciation	3,238,764
Amortization on discount and issue cost	33,801
Payment to refunded bond escrow agent	(5,385,854)
Accrued Interest expense of refunding	25,225
Increase in long-term portion of compensated absences	17,767
Bond principal	(1,077,660)
Capital outlay	(282,718)
Expenses (GAAP)	<u>25,615,186</u>
Change in net assets per statement of revenue, expenses and changes in net assets	<u><u>\$ (1,957,247)</u></u>

SUPPLEMENTAL INFORMATION

**SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL ACTIVITIES LONG-TERM DEBT
December 31, 2010**

<u>Year Ending December 31,</u>	\$19,805,000 General Obligation Refunding Bonds Series 2006, Dated October 24, 2006, Interest Rate 3.75% to 5.00%		\$10,000,000 General Obligation Refunding Bonds Series 2008, Dated November 3, 2008, Interest Rate 3.12%	
	<u>Interest Due June 15 and December 15</u>	<u>Principal Due December 15</u>	<u>Interest Due June 15 and December 15</u>	<u>Principal Due December 15</u>
2011	\$ 898,288	\$ 220,000	\$ 211,068	\$ 2,185,000
2012	889,487	225,000	142,896	2,255,000
2013	881,050	235,000	72,540	2,325,000
2014	871,650	2,750,000	-	-
2015	734,150	2,880,000	-	-
2016	611,750	3,000,000	-	-
2017	491,750	3,120,000	-	-
2018	335,750	3,275,000	-	-
2019	172,000	3,440,000	-	-
2020	-	-	-	-
2021	-	-	-	-
	<u>\$ 5,885,875</u>	<u>\$ 19,145,000</u>	<u>\$ 426,504</u>	<u>\$ 6,765,000</u>

**\$9,620,000 Certificates
of Participation
Series 2010, Dated
December 22, 2010, Interest
Rate 3.05%
\$4,835,000 Allocated to the
General Fund**

General Fund		Totals		
Interest Due June 1 and December 1	Principal Due December 1	Total Interest	Total Principal	Total
\$ 138,865	\$ 385,000	\$ 1,248,221	\$ 2,790,000	\$ 4,038,221
135,725	385,000	1,168,108	2,865,000	4,033,108
123,982	400,000	1,077,572	2,960,000	4,037,572
111,783	410,000	983,433	3,160,000	4,143,433
99,277	425,000	833,427	3,305,000	4,138,427
86,315	435,000	698,065	3,435,000	4,133,065
73,048	450,000	564,798	3,570,000	4,134,798
59,323	465,000	395,073	3,740,000	4,135,073
45,140	480,000	217,140	3,920,000	4,137,140
30,500	490,000	30,500	490,000	520,500
15,555	510,000	15,555	510,000	525,555
<u>\$ 919,513</u>	<u>\$ 4,835,000</u>	<u>\$ 7,231,892</u>	<u>\$ 30,745,000</u>	<u>\$ 37,976,892</u>

SOUTH SUBURBAN PARK AND RECREATION DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
BUSINESS-TYPE ACTIVITIES
December 31, 2010

<u>Year Ending December 31,</u>	\$2,920,000 Golf Course and Ice Arena Facilities Revenue Bonds, Dated March 1, 1999, Interest Rate 3.55% to 5.20%		\$3,555,000 Golf Course and Ice Arena Facilities Refunding Revenue Bonds Dated August 21, 2007 Interest Rate 4.25% to 5.00%		\$9,620,000 Certificates of Participation Series 2010, Dated December 22, 2010, Interest Rate 3.05% \$4,785,000 Allocated to the Enterprise Fund	
	<u>Interest Due May 1 and November 1</u>	<u>Principal Due November 1</u>	<u>Interest Due May 1 and November 1</u>	<u>Principal Due November 1</u>	<u>Interest Due June 1 and December 1</u>	<u>Principal Due December 1</u>
2011	\$ 77,830	\$ 160,000	\$ 107,658	\$ 435,000	\$ 137,429	\$ 380,000
2012	69,990	170,000	85,908	455,000	134,352	385,000
2013	61,575	180,000	63,158	470,000	122,610	395,000
2014	52,575	185,000	43,183	495,000	111,563	410,000
2015	43,325	195,000	22,145	515,000	98,057	420,000
2016	33,380	205,000	-	-	85,248	430,000
2017	22,925	215,000	-	-	72,132	445,000
2018	11,960	230,000	-	-	58,560	460,000
2019	-	-	-	-	44,530	475,000
2020	-	-	-	-	30,043	485,000
2021	-	-	-	-	15,250	500,000
	<u>\$ 373,560</u>	<u>\$ 1,540,000</u>	<u>\$ 322,052</u>	<u>\$ 2,370,000</u>	<u>\$ 909,774</u>	<u>\$ 4,785,000</u>

\$999,863				Totals		
Capital Lease Payable						
Baystone Financial Group						
Dated June 17, 2001, Payable		\$135,992 Capital Lease				
in Quarterly Installments		Dated March 16, 2009				
with 5.354% Interest Through		Interest Rate 3.75%				
March 17, 2012						
Interest	Principal	Interest	Principal	Total	Total	Total
Due	Due	Due	Due	Interest	Principal	Total
Quarterly	Quarterly	March 16	March 16			
\$ 5,963	\$ 125,487	\$ 3,462	\$ 45,310	\$ 332,342	\$ 1,145,797	\$ 1,478,139
434	32,705	1,763	47,009	292,447	1,089,714	1,382,161
-	-			247,343	1,045,000	1,292,343
-	-			207,321	1,090,000	1,297,321
-	-			163,527	1,130,000	1,293,527
-	-			118,628	635,000	753,628
-	-			95,057	660,000	755,057
-	-			70,520	690,000	760,520
-	-			44,530	475,000	519,530
-	-			30,043	485,000	515,043
-	-			15,250	500,000	515,250
<u>\$ 6,397</u>	<u>\$ 158,192</u>	<u>\$ 5,225</u>	<u>\$ 92,319</u>	<u>\$ 1,617,008</u>	<u>\$ 8,945,511</u>	<u>\$ 10,562,519</u>

STATISTICAL SECTION

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

Page

Financial Trends

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

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

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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.

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Demographic and Economic Information

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

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Operating Information

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

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 in 2003; schedules presented government-wide information includes information beginning in that year.

South Suburban Park and Recreation District
Net Assets by Component
Last Eight Years

	<u>2003</u>	<u>2004</u>	<u>2005</u>
Governmental activities			
Invested in capital assets, net of related debt	\$ 20,553,780	\$ 12,268,717	\$ 9,085,863
Restricted for			
Emergency-TABOR	445,000	426,000	452,000
Capital projects	1,730,136	2,067,829	1,852,613
Other various agreements	75,569	86,464	84,782
Unrestricted	2,878,034	2,522,073	12,303,596
Total governmental activities net assets	<u>\$ 25,682,519</u>	<u>\$ 17,371,083</u>	<u>\$ 23,778,854</u>
Business-type activities			
Invested in capital assets, net of related debt	\$ 21,217,837	\$ 38,609,423	\$ 43,545,937
Restricted for emergency-TABOR	155,000	645,000	365,000
Unrestricted	5,709,044	143,342	2,060,562
Total business-type activities net assets	<u>\$ 27,081,881</u>	<u>\$ 39,397,765</u>	<u>\$ 45,971,499</u>
Primary Government			
Invested in capital assets, net of related debt	\$ 41,771,617	\$ 50,878,140	\$ 52,631,800
Restricted for			
Emergency-TABOR	600,000	1,071,000	817,000
Capital projects	1,730,136	2,067,829	1,852,613
Other various agreements	75,569	86,464	84,782
Unrestricted	8,587,078	2,665,415	14,364,158
Total primary government net assets	<u>\$ 52,764,400</u>	<u>\$ 56,768,848</u>	<u>\$ 69,750,353</u>

Schedule 1

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 12,882,243	\$ 17,782,199	\$ 21,865,625	\$ 24,801,651	\$ 27,951,191
463,000	491,000	487,000	531,000	481,000
2,715,520	2,749,210	3,068,343	3,723,528	3,484,576
99,192	114,655	127,742	138,297	148,603
12,456,986	11,957,521	11,759,482	12,292,680	12,189,478
<u>\$ 28,616,941</u>	<u>\$ 33,094,585</u>	<u>\$ 37,308,192</u>	<u>\$ 41,487,156</u>	<u>\$ 44,254,848</u>
\$ 42,055,603	\$ 41,443,142	\$ 40,965,490	\$ 40,437,984	\$ 38,540,797
185,000	220,000	205,000	126,000	128,000
2,286,222	2,954,256	1,360,126	1,209,886	1,147,826
<u>\$ 44,526,825</u>	<u>\$ 44,617,398</u>	<u>\$ 42,530,616</u>	<u>\$ 41,773,870</u>	<u>\$ 39,816,623</u>
\$ 54,937,846	\$ 59,225,341	\$ 62,831,115	\$ 65,239,635	\$ 66,491,988
648,000	711,000	692,000	657,000	609,000
2,715,520	2,749,210	3,068,343	3,723,528	3,484,576
99,192	114,655	127,742	138,297	148,603
14,743,208	14,911,777	13,119,608	13,502,566	13,337,304
<u>\$ 73,143,766</u>	<u>\$ 77,711,983</u>	<u>\$ 79,838,808</u>	<u>\$ 83,261,026</u>	<u>\$ 84,071,471</u>

South Suburban Park and Recreation District

Changes in Net Assets

Last Eight Years

(accrual basis of accounting)

	2003	2004	2005	2006
Expenses				
Governmental activities				
General government	\$ 1,476,469	\$ 1,418,912	\$ 1,491,287	\$ 1,544,130
Parks and open space	5,688,107	5,866,849	6,024,407	6,334,844
South Platte Park	747,281	776,562	672,348	683,895
General maintenance and improvements	1,214,187	660,101	1,184,337	859,725
Planning and construction	948,319	931,433	924,917	870,965
Hudson Gardens management fee	350,000	350,000	350,000	350,000
Interest on long term debt	2,469,400	2,306,478	2,104,583	1,987,968
Total governmental activities expense	<u>12,893,763</u>	<u>12,310,335</u>	<u>12,751,879</u>	<u>12,631,527</u>
Business type activities				
Golf courses	8,372,755	8,587,535	8,745,156	9,134,783
Ice arenas	5,915,420	5,488,371	5,397,821	5,465,207
Recreation centers	4,432,606	5,674,999	7,214,273	7,805,200
Athletics	1,353,185	1,318,800	1,344,218	1,489,120
Other recreation facilities and programs	1,259,168	1,233,908	1,230,862	1,303,772
Total business type activities expense	<u>21,333,134</u>	<u>22,303,613</u>	<u>23,932,330</u>	<u>25,198,082</u>
Total primary government expense	<u>\$ 34,226,897</u>	<u>\$ 34,613,948</u>	<u>\$ 36,684,209</u>	<u>\$ 37,829,609</u>
Program revenue				
Governmental activities				
Operating grants and contributions	\$ 185,247	\$ 214,242	\$ 193,131	\$ 254,497
Capital grants and contributions	-	-	966,528	813,150
Total governmental activities program revenue	<u>185,247</u>	<u>214,242</u>	<u>1,159,659</u>	<u>1,067,647</u>
Business type activities				
Charges for service				
Golf courses	7,854,547	7,874,548	8,176,682	8,624,533
Ice arenas	5,311,010	5,104,020	5,149,938	5,265,971
Recreation centers	2,656,793	3,345,603	4,283,955	4,375,973
Athletics	1,742,063	1,802,291	1,804,383	1,802,977
Other recreation facilities and programs	1,131,889	1,096,895	1,140,620	1,149,200
Operating grants and contributions	44,174	43,803	15,002	89,779
Capital grants and contributions	30,053	-	77,546	-
Total business type activities program revenue	<u>18,770,529</u>	<u>19,267,160</u>	<u>20,648,126</u>	<u>21,308,433</u>
Total primary government program revenue	<u>\$ 18,955,776</u>	<u>\$ 19,481,402</u>	<u>\$ 21,807,785</u>	<u>\$ 22,376,080</u>
Net (Expense) Revenue				
Governmental activities	\$ (12,708,516)	\$ (12,096,093)	\$ (11,592,220)	\$ (11,563,880)
Business type activities	(2,562,605)	(3,036,453)	(3,284,204)	(3,889,649)
Total primary government net expense	<u>\$ (15,271,121)</u>	<u>\$ (15,132,546)</u>	<u>\$ (14,876,424)</u>	<u>\$ (15,453,529)</u>
General Revenue and Other Changes in Net Assets				
Governmental activities				
Property tax revenue	\$ 15,848,048	\$ 15,762,365	\$ 15,843,404	\$ 15,000,502
Specific ownership tax	1,629,176	1,555,981	1,508,453	1,304,148
Unrestricted grants and contributions	1,703,665	1,191,728	631,046	772,178
Investment income	281,822	170,052	618,648	991,805
Development fees	-	-	-	140,236
Miscellaneous income	173,990	326,746	306,036	357,086
Special item - Gain on sale of LCC	-	-	563,724	-
Special item - Gain on disposition of CHV park land	-	-	8,248,165	-
Transfers	(2,742,763)	(15,222,215)	(9,719,485)	(2,163,988)
Total governmental activities	<u>16,893,938</u>	<u>3,784,657</u>	<u>17,999,991</u>	<u>16,401,967</u>
Business type activities				
Unrestricted grants and contributions	2,532,167	35,872	-	-
Investment income	72,085	94,250	138,453	280,987
Transfers	2,742,763	15,222,215	9,719,485	2,163,988
Total business type activities	<u>5,347,015</u>	<u>15,352,337</u>	<u>9,857,938</u>	<u>2,444,975</u>
Total primary government	<u>\$ 22,240,953</u>	<u>\$ 19,136,994</u>	<u>\$ 27,857,929</u>	<u>\$ 18,846,942</u>
Change in net assets				
Governmental activities	\$ 4,185,422	\$ (8,311,436)	\$ 6,407,771	\$ 4,838,087
Business type activities	2,784,410	12,315,884	6,573,734	(1,444,674)
Total primary government	<u>\$ 6,969,832</u>	<u>\$ 4,004,448</u>	<u>\$ 12,981,505</u>	<u>\$ 3,393,413</u>

Schedule 2

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 1,681,941	\$ 1,475,872	\$ 1,483,405	\$ 1,596,057
6,593,706	7,344,626	7,344,840	7,906,326
731,877	736,896	791,106	813,737
1,162,526	1,441,995	1,025,754	1,420,571
900,428	1,017,383	1,051,075	949,231
350,000	350,000	4,128	200,000
1,711,006	1,602,500	1,334,334	1,262,214
<u>13,131,484</u>	<u>13,969,272</u>	<u>13,034,642</u>	<u>14,148,136</u>
9,591,354	9,839,927	9,255,848	9,411,143
5,467,015	5,817,529	5,230,955	5,308,928
8,077,015	8,228,985	8,099,533	8,073,774
1,606,758	1,699,367	1,670,979	1,455,580
1,385,229	1,396,783	1,384,323	1,365,761
<u>26,127,371</u>	<u>26,982,591</u>	<u>25,641,638</u>	<u>25,615,186</u>
<u>\$ 39,258,855</u>	<u>\$ 40,951,863</u>	<u>\$ 38,676,280</u>	<u>\$ 39,763,322</u>
\$ 370,328	\$ 260,977	\$ 294,345	\$ 242,149
<u>2,448,604</u>	<u>963,445</u>	<u>1,954,004</u>	<u>765,758</u>
<u>2,818,932</u>	<u>1,224,422</u>	<u>2,248,349</u>	<u>1,007,907</u>
9,023,753	9,201,806	8,316,736	8,463,693
5,089,449	5,087,854	4,503,810	4,444,126
4,567,766	4,817,504	4,455,242	4,307,289
1,870,363	1,934,761	1,975,626	1,967,210
1,144,739	1,387,220	1,415,640	1,535,602
53,991	80,298	97,968	53,547
-	-	468,079	183,620
<u>21,750,061</u>	<u>22,509,443</u>	<u>21,233,101</u>	<u>20,955,087</u>
<u>\$ 24,568,993</u>	<u>\$ 23,733,865</u>	<u>\$ 23,481,450</u>	<u>\$ 21,962,994</u>
\$(10,312,552)	\$(12,744,850)	\$(10,786,293)	\$(13,140,229)
<u>(4,377,310)</u>	<u>(4,473,148)</u>	<u>(4,408,537)</u>	<u>(4,660,099)</u>
<u>\$ (14,689,862)</u>	<u>\$ (17,217,998)</u>	<u>\$ (15,194,830)</u>	<u>\$ (17,800,328)</u>
\$ 14,783,440	\$ 15,974,064	\$ 15,928,676	\$ 16,389,277
1,338,639	1,250,213	1,122,018	1,099,939
809,964	720,895	675,305	639,124
617,635	759,736	535,403	147,443
1,069,393	102,744	1,857	35,576
368,602	404,038	329,080	285,433
-	-	-	-
-	-	-	-
<u>(4,197,477)</u>	<u>(2,253,233)</u>	<u>(3,627,082)</u>	<u>(2,688,871)</u>
<u>14,790,196</u>	<u>16,958,457</u>	<u>14,965,257</u>	<u>15,907,921</u>
-	-	-	-
270,406	133,133	24,709	13,981
<u>4,197,477</u>	<u>2,253,233</u>	<u>3,627,082</u>	<u>2,688,871</u>
<u>4,467,883</u>	<u>2,386,366</u>	<u>3,651,791</u>	<u>2,702,852</u>
<u>\$ 19,258,079</u>	<u>\$ 19,344,823</u>	<u>\$ 18,617,048</u>	<u>\$ 18,610,773</u>
\$ 4,477,644	\$ 4,213,607	\$ 4,178,964	\$ 2,767,692
90,573	(2,086,782)	(756,746)	(1,957,247)
<u>\$ 4,568,217</u>	<u>\$ 2,126,825</u>	<u>\$ 3,422,218</u>	<u>\$ 810,445</u>

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
General Fund				
Restricted for:				
Emergencies	\$ 366,000	\$ 423,000	\$ 445,000	\$ 426,000
Debt service	873,000	873,000	873,000	873,000
Capital projects	-	-	1,408,059	1,851,483
Environmental liability escrow	40,135	50,892	61,437	72,332
South Platte Park	14,741	14,017	13,663	14,132
Total Restricted	<u>1,293,876</u>	<u>1,360,909</u>	<u>2,801,159</u>	<u>3,236,947</u>
Assigned to:				
Health insurance claims	48,027	13,928	11,629	319,747
Designated for subsequent years expenditures	1,323,695	3,237,373	3,184,698	2,272,668
Total Assigned	<u>1,371,722</u>	<u>3,251,301</u>	<u>3,196,327</u>	<u>2,592,415</u>
Unassigned	466,562	291,502	200,680	298,996
Total General Fund	<u>\$ 3,132,160</u>	<u>\$ 4,903,712</u>	<u>\$ 6,198,166</u>	<u>\$ 6,128,358</u>
All Other Governmental Funds				
Restricted for:				
Capital projects	\$20,835,576	\$18,058,458	\$ 7,099,360	\$ 1,847,321
General obligation debt service	241,166	212,133	200,180	212,984
Total all Other Governmental Funds	<u>\$21,076,742</u>	<u>\$18,270,591</u>	<u>\$ 7,299,540</u>	<u>\$ 2,060,305</u>

Schedule 3

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 452,000	\$ 463,000	\$ 491,000	\$ 487,000	\$ 531,000	\$ 481,000
873,000	873,000	873,000	873,000	873,000	-
1,487,281	2,299,031	2,425,559	2,436,430	3,188,083	2,644,719
84,782	99,192	114,655	127,742	138,297	148,603
-	-	-	-	-	-
<u>2,897,063</u>	<u>3,734,223</u>	<u>3,904,214</u>	<u>3,924,172</u>	<u>4,730,380</u>	<u>3,274,322</u>
228,290	161,489	209,841	469,530	833,676	1,000,975
2,581,715	3,074,117	2,757,945	2,834,888	4,282,223	6,336,347
<u>2,810,005</u>	<u>3,235,606</u>	<u>2,967,786</u>	<u>3,304,418</u>	<u>5,115,899</u>	<u>7,337,322</u>
271,131	398,022	190,963	191,171	217,930	200,084
<u>\$ 5,978,199</u>	<u>\$ 7,367,851</u>	<u>\$ 7,062,963</u>	<u>\$ 7,419,761</u>	<u>\$10,064,209</u>	<u>\$10,811,728</u>
\$ 2,030,233	\$ 703,538	\$ 263,521	\$ 631,913	\$ 535,445	\$ 839,857
171,121	169,579	136,382	98,584	79,564	134,044
<u>\$ 2,201,354</u>	<u>\$ 873,117</u>	<u>\$ 399,903</u>	<u>\$ 730,497</u>	<u>\$ 615,009</u>	<u>\$ 973,901</u>

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

Last Ten Years

		<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
REVENUE					
Property taxes	(1)	\$13,898,101	\$15,817,862	\$15,848,048	\$15,762,365
Specific ownership taxes		1,668,427	1,701,120	1,629,176	1,555,981
Intergovernmental		1,085,095	887,402	1,794,468	1,153,059
Lease principal	(2)	780,000	1,030,000	1,060,000	1,095,000
Lease interest	(2)	294,431	668,691	634,154	595,924
Donations		593,344	172,431	94,444	118,239
Net investment income		1,151,083	473,185	281,822	170,052
Principal received-CHV	(3)	-	-	-	-
Interest income - CHV	(3)	-	-	-	-
Development Fees		-	-	-	-
Other		408,711	446,689	173,990	326,746
Total revenue		<u>19,879,192</u>	<u>21,197,380</u>	<u>21,516,102</u>	<u>20,777,366</u>
EXPENDITURES					
Current					
Administration		895,745	854,918	866,698	811,915
Finance	(4)	256,985	166,639	189,342	199,101
MIS	(4)	-	164,727	180,716	180,346
Insurance		128,299	128,575	80,673	117,927
Park maintenance		3,905,670	4,200,735	4,331,119	4,530,515
South Platte Park		450,179	483,171	492,037	549,032
Preventative maintenance		216,668	261,542	248,469	299,508
Planning and construction		811,050	880,411	938,425	920,074
Hudson Gardens management fee		350,000	350,000	350,000	350,000
Debt service					
Principal		3,475,000	3,720,000	3,495,000	3,425,000
Interest		2,950,237	3,186,081	3,102,314	2,857,954
Payment to refunded bond escrow		-	-	-	215,000
Debt issuance cost		188,105	-	-	84,652
Capital outlay		28,546,422	5,846,571	14,540,238	8,138,751
Total expenditures		<u>42,174,360</u>	<u>20,243,370</u>	<u>28,815,031</u>	<u>22,679,775</u>
EXCESS REVENUE OVER					
(UNDER) EXPENDITURES		(22,295,168)	954,010	(7,298,929)	(1,902,409)
OTHER FINANCING SOURCES (USES)					
Transfers in		45,617	21,208	14,280	18,777
Transfers (out)		(1,817,403)	(2,009,817)	(2,391,948)	(3,518,777)
Payment to refunded bond escrow		-	-	-	(5,210,366)
Proceeds from debt issuance		25,380,000	-	-	5,303,732
Total other financing sources (uses)		<u>23,608,214</u>	<u>(1,988,609)</u>	<u>(2,377,668)</u>	<u>(3,406,634)</u>
SPECIAL ITEM-Proceeds from sale of capital asset		-	-	-	-
NET CHANGE IN FUND BALANCE		<u>\$ 1,313,046</u>	<u>\$ (1,034,599)</u>	<u>\$ (9,676,597)</u>	<u>\$ (5,309,043)</u>
Debt Service as a Percentage of					
Noncapital expenditures		48.53%	47.97%	46.22%	45.27%

(1) Property taxes includes the voter approved 1 mill open space and trail improvement levy

(2) In 2001, the District formed the SSPRD Land and Facilities Corporation, which issued COP's. The Corporation is included as a Special Revenue Fund and reflects the lease revenue received from the General Fund

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

(4) MIS Department was created in 2002

Schedule 4

2005	2006	2007	2008	2009	2010
\$15,843,404	\$15,000,502	\$14,783,440	\$15,974,064	\$15,928,676	\$16,389,277
1,508,453	1,304,148	1,338,639	1,250,213	1,122,018	1,099,939
1,355,428	1,710,412	2,515,903	1,567,797	2,636,061	1,601,279
1,140,000	1,180,000	1,225,000	1,270,000	1,330,000	6,540,000
556,999	514,879	470,298	422,085	361,835	307,220
86,569	44,200	28,270	50,818	88,187	45,752
361,786	559,966	617,635	288,284	118,511	87,957
-	511,346	-	522,683	1,282,907	708,017
256,862	431,839	-	471,452	416,892	59,486
-	140,236	1,069,393	102,744	1,857	35,576
331,036	407,086	418,602	404,038	329,080	285,433
<u>21,440,537</u>	<u>21,804,614</u>	<u>22,467,180</u>	<u>22,324,178</u>	<u>23,616,024</u>	<u>27,159,936</u>
860,926	804,229	844,155	677,241	722,635	844,852
200,497	291,251	293,430	312,840	225,860	221,375
178,684	181,114	181,274	171,703	160,009	168,540
116,150	136,348	168,537	146,478	135,656	129,855
4,775,941	5,047,909	5,269,268	5,819,534	5,742,951	6,185,488
546,118	551,554	599,535	604,296	659,454	646,111
295,586	324,747	327,753	309,951	357,368	363,354
913,589	859,637	887,436	1,006,037	1,039,885	938,041
350,000	350,000	350,000	350,000	4,128	200,000
3,730,000	3,855,000	3,955,000	4,250,000	4,475,000	9,905,000
2,720,729	2,594,809	2,374,934	1,822,935	1,741,907	1,534,589
-	-	-	258,000	-	-
-	253,139	-	80,493	-	46,741
<u>3,771,458</u>	<u>4,646,449</u>	<u>4,393,960</u>	<u>3,916,612</u>	<u>3,122,211</u>	<u>7,074,579</u>
<u>18,459,678</u>	<u>19,896,186</u>	<u>19,645,282</u>	<u>19,726,120</u>	<u>18,387,064</u>	<u>28,258,525</u>
2,980,859	1,908,428	2,821,898	2,598,058	5,228,960	(1,098,589)
40,846	69,419	89,789	38,012	16,284	9,024
(5,026,165)	(2,169,419)	(3,689,789)	(2,038,012)	(2,716,284)	(2,639,024)
-	(21,001,896)	-	(9,910,666)	-	-
-	21,254,883	-	10,000,000	-	4,835,000
<u>(4,985,319)</u>	<u>(1,847,013)</u>	<u>(3,600,000)</u>	<u>(1,910,666)</u>	<u>(2,700,000)</u>	<u>2,205,000</u>
<u>1,995,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (9,110)</u>	<u>\$ 61,415</u>	<u>\$ (778,102)</u>	<u>\$ 687,392</u>	<u>\$ 2,528,960</u>	<u>\$ 1,106,411</u>
43.92%	43.95%	41.50%	40.55%	36.87%	51.51%

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

Last Ten Years

(Budgetary Basis/Modified Accrual Basis)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004 (1)</u>
OPERATING REVENUE				
Golf courses	\$ 7,906,705	\$ 8,138,290	\$ 7,854,547	\$ 7,874,548
Ice arenas	5,349,332	5,882,368	5,311,010	5,104,020
Recreation centers	2,732,476	2,802,980	2,656,793	3,345,603
Athletics	1,622,468	1,666,976	1,742,063	1,802,291
Other recreation facilities and programs	1,136,403	1,177,370	1,131,889	1,096,895
Net investment income	149,238	92,897	72,085	94,250
Donations and Intergovernmental	72,998	106,447	106,394	79,675
Total operating revenue	<u>18,969,620</u>	<u>19,867,328</u>	<u>18,874,781</u>	<u>19,397,282</u>
OPERATING EXPENDITURES				
Golf courses	6,506,334	6,630,879	6,437,757	6,716,969
Ice arenas	3,886,775	4,562,257	4,415,265	4,112,699
Recreation centers	3,532,627	3,533,730	3,646,607	4,400,148
Athletics	959,420	1,085,981	1,138,297	1,124,225
Other recreation facilities and programs	963,700	968,076	908,561	884,145
Administration	1,432,317	1,564,484	1,737,732	1,760,937
Insurance	260,486	261,047	163,790	239,429
Facility and maintenance improvements	311,189	366,494	43,710	207,806
Bond/Lease interest	799,183	837,095	843,832	784,608
Bond/Lease principal	355,000	695,714	751,860	786,479
Total operating expenditures	<u>19,007,031</u>	<u>20,505,757</u>	<u>20,087,411</u>	<u>21,017,445</u>
EXCESS OPERATING REVENUE (UNDER)				
OPERATING EXPENDITURES	(37,411)	(638,429)	(1,212,630)	(1,620,163)
OTHER REVENUE (EXPENDITURES)				
Transfer (3)	1,771,786	1,988,609	2,377,668	3,500,000
Capital outlay	(8,237,610)	(1,172,771)	(642,792)	(7,019,427)
Proceeds from naming rights (4)	-	-	2,500,000	-
Proceeds from debt	8,919,863	-	-	90,294
Payment to refunded bond escrow agent	-	-	-	-
Debt issuance cost	(355,548)	-	-	-
Other revenue (Expenditures)	<u>2,098,491</u>	<u>815,838</u>	<u>4,234,876</u>	<u>(3,429,133)</u>
EXCESS REVENUE OVER (UNDER)				
EXPENDITURES	2,061,080	177,409	3,022,246	(5,049,296)
FUNDS AVAILABLE - BEGINNING OF YEAR	<u>2,379,194</u>	<u>4,440,274</u>	<u>4,617,683</u>	<u>7,639,929</u>
FUNDS AVAILABLE - END OF YEAR	<u>\$ 4,440,274</u>	<u>\$ 4,617,683</u>	<u>\$ 7,639,929</u>	<u>\$ 2,590,633</u>

Note: Detail information not available prior to 2001

- (1) The Lone Tree Recreation Center opened in 2004
- (2) The Buck Recreation Center opened in 2005
- (3) 2005 Includes transfer of \$1,995,350 for the proceeds of the sale of the Littleton Community Center
- (4) Includes \$1.5 million for the Lone Tree Recreation Center and \$1.0 million for Buck Recreation Center.

Schedule 5

2005 (2)	2006	2007	2008	2009	2010
\$ 8,176,682	\$ 8,624,533	\$ 9,023,753	\$ 9,201,806	\$ 8,316,736	\$ 8,463,693
5,149,938	5,265,971	5,089,449	5,087,854	4,503,810	4,444,126
4,283,955	4,375,973	4,567,766	4,817,504	4,455,242	4,307,289
1,804,383	1,802,977	1,870,363	1,934,761	1,975,626	1,967,210
1,140,620	1,149,200	1,144,739	1,387,220	1,415,640	1,535,602
138,453	280,987	270,406	133,133	24,709	13,981
92,548	89,779	53,991	80,298	566,047	237,167
<u>20,786,579</u>	<u>21,589,420</u>	<u>22,020,467</u>	<u>22,642,576</u>	<u>21,257,810</u>	<u>20,969,068</u>
6,950,586	7,267,487	7,599,216	7,875,244	7,491,545	7,530,242
4,079,661	4,111,040	4,115,917	4,437,720	4,036,938	3,949,869
5,307,024	5,442,593	5,541,774	5,847,243	5,770,024	5,867,013
1,172,715	1,292,173	1,397,978	1,486,139	1,480,064	1,216,241
895,308	919,575	898,350	1,048,910	1,114,863	1,112,493
1,588,569	1,735,538	1,763,054	1,899,219	1,375,488	1,684,999
235,818	276,828	342,182	297,394	275,421	263,644
220,114	322,312	564,794	201,939	196,154	170,549
756,242	719,052	574,491	567,750	528,639	504,579
855,619	924,059	610,824	981,424	997,824	1,077,660
<u>22,061,656</u>	<u>23,010,657</u>	<u>23,408,580</u>	<u>24,642,982</u>	<u>23,266,960</u>	<u>23,377,289</u>
(1,275,077)	(1,421,237)	(1,388,113)	(2,000,406)	(2,009,150)	(2,408,221)
4,985,319	2,100,000	3,600,000	2,000,000	2,700,000	2,630,000
(2,130,856)	(619,693)	(1,114,408)	(1,591,686)	(1,054,033)	(282,718)
-	-	-	-	-	-
85,825	-	3,587,029	-	135,992	4,785,000
-	-	(4,138,689)	-	-	(5,385,854)
-	-	(78,317)	-	-	-
<u>2,940,288</u>	<u>1,480,307</u>	<u>1,855,615</u>	<u>408,314</u>	<u>1,781,959</u>	<u>1,746,428</u>
1,665,211	59,070	467,502	(1,592,092)	(227,191)	(661,793)
2,590,633	4,255,844	4,314,914	4,782,416	3,190,324	2,963,133
<u>\$ 4,255,844</u>	<u>\$ 4,314,914</u>	<u>\$ 4,782,416</u>	<u>\$ 3,190,324</u>	<u>\$ 2,963,133</u>	<u>\$ 2,301,340</u>

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
OPERATING REVENUE				
Property taxes	\$ 7,843,746	\$ 9,547,688	\$ 9,785,292	\$ 9,811,251
Specific ownership taxes	1,668,427	1,701,120	1,629,176	1,555,981
Intergovernmental	380,698	187,546	175,247	126,451
Donations	593,344	172,431	88,664	113,517
Net investment income	171,572	93,987	80,281	115,586
Other	408,711	446,689	173,990	326,746
Total operating revenue	<u>11,066,498</u>	<u>12,149,461</u>	<u>11,932,650</u>	<u>12,049,532</u>
OPERATING EXPENDITURES				
Current				
Administration	822,758	788,740	804,414	751,571
Finance	256,985	166,639	189,342	199,101
MIS	-	164,727	180,716	180,346
Insurance	128,299	128,575	80,673	117,927
Park maintenance	3,905,670	4,200,735	4,331,119	4,530,515
South Platte Park	450,179	483,171	492,037	549,032
Preventative maintenance	216,668	261,542	248,469	299,508
Planning and construction	811,050	880,411	938,425	920,074
Hudson Gardens management fee	350,000	350,000	350,000	350,000
Total operating expenditures	<u>6,941,609</u>	<u>7,424,540</u>	<u>7,615,195</u>	<u>7,898,074</u>
EXCESS OPERATING REVENUE OVER OPERATING EXPENDITURES	4,124,889	4,724,921	4,317,455	4,151,458
OTHER REVENUE (EXPENDITURES)				
Capital outlay	(10,327,038)	(2,011,607)	(2,704,163)	(2,204,223)
Transfers in	45,617	21,208	14,280	18,777
Transfers (out)	(1,771,786)	(1,988,609)	(2,377,668)	(3,500,000)
Principal received-CHV	-	-	-	-
Interest income-CHV	-	-	-	-
Development fees	-	-	-	-
Intergovernmental for capital projects	-	-	935,285	384,530
Property taxes-One mill	1,700,000	2,100,633	2,187,834	2,154,174
COPS Principal	(780,000)	(755,000)	(785,000)	(810,000)
COPS Interest	(294,431)	(319,994)	(293,569)	(264,524)
Proceeds from sale of LCC	-	-	-	-
Debt issuance cost	(188,105)	-	-	-
Proceeds from debt issuance	8,730,000	-	-	-
Total other revenue (expenditures)	<u>(2,885,743)</u>	<u>(2,953,369)</u>	<u>(3,023,001)</u>	<u>(4,221,266)</u>
NET CHANGE IN FUND BALANCE	1,239,146	1,771,552	1,294,454	(69,808)
FUND BALANCE-BEGINNING	1,893,014	3,132,160	4,903,712	6,198,166
FUND BALANCE-ENDING	<u>\$ 3,132,160</u>	<u>\$ 4,903,712</u>	<u>\$ 6,198,166</u>	<u>\$ 6,128,358</u>

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

Schedule 6

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 9,929,034	\$ 9,247,177	\$ 9,179,549	\$10,176,460	\$10,196,280	\$10,389,420
1,508,453	1,304,148	1,338,639	1,250,213	1,122,018	1,099,939
195,132	219,465	348,396	218,790	264,435	224,681
86,569	44,200	28,270	50,818	88,187	45,752
253,043	402,649	496,485	241,423	99,070	76,260
331,036	407,086	418,602	404,038	329,080	285,433
<u>12,303,267</u>	<u>11,624,725</u>	<u>11,809,941</u>	<u>12,341,742</u>	<u>12,099,070</u>	<u>12,121,485</u>
802,895	746,086	790,143	622,376	669,051	787,719
200,497	291,251	293,430	312,840	225,860	221,375
178,684	181,114	181,274	171,703	160,009	168,540
116,150	136,348	168,537	146,478	135,656	129,855
4,775,941	5,047,909	5,269,268	5,819,534	5,742,951	6,185,488
546,118	551,554	599,535	604,296	659,454	646,111
295,586	324,747	327,753	309,951	357,368	363,354
913,589	859,637	887,436	1,006,037	1,039,885	938,041
350,000	350,000	350,000	350,000	4,128	200,000
<u>8,179,460</u>	<u>8,488,646</u>	<u>8,867,376</u>	<u>9,343,215</u>	<u>8,994,362</u>	<u>9,640,483</u>
4,123,807	3,136,079	2,942,565	2,998,527	3,104,708	2,481,002
(3,260,580)	(2,467,345)	(3,212,535)	(3,563,893)	(2,359,313)	(6,747,955)
40,846	69,419	89,789	38,012	16,284	9,024
(4,985,319)	(2,100,000)	(3,600,000)	(2,000,000)	(2,700,000)	(2,630,000)
-	511,346	-	522,683	1,282,907	708,017
256,862	431,839	-	471,452	416,892	59,486
-	140,236	1,069,393	102,744	1,857	35,576
534,403	726,436	1,457,460	636,745	1,708,353	748,235
2,223,621	2,018,258	2,026,150	2,226,838	2,246,820	2,374,345
(845,000)	(875,000)	(910,000)	(945,000)	(990,000)	(1,035,000)
(234,149)	(201,616)	(167,710)	(131,310)	(84,060)	(43,470)
1,995,350	-	-	-	-	-
-	-	-	-	-	(46,741)
-	-	-	-	-	4,835,000
<u>(4,273,966)</u>	<u>(1,746,427)</u>	<u>(3,247,453)</u>	<u>(2,641,729)</u>	<u>(460,260)</u>	<u>(1,733,483)</u>
(150,159)	1,389,652	(304,888)	356,798	2,644,448	747,519
6,128,358	5,978,199	7,367,851	7,062,963	7,419,761	10,064,209
<u>\$ 5,978,199</u>	<u>\$ 7,367,851</u>	<u>\$ 7,062,963</u>	<u>\$ 7,419,761</u>	<u>\$10,064,209</u>	<u>\$10,811,728</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
2001	993,405,589	657,978,740	65,542,030	59,978,450	7,943,610
2002	1,241,956,848	757,048,501	76,120,331	60,155,589	6,019,830
2003	1,271,655,500	778,288,144	67,447,802	73,464,986	5,044,640
2004	1,280,783,000	775,084,841	60,808,210	78,134,271	2,653,870
2005	1,296,381,380	810,671,860	55,642,640	80,119,210	2,047,700
2006 (1)	1,104,864,400	810,752,000	47,632,010	83,566,330	2,896,920
2007	1,116,225,287	848,389,822	49,777,014	50,727,047	4,974,769
2008	1,234,333,540	927,932,940	50,936,130	61,337,986	7,991,380
2009	1,206,751,850	943,666,850	54,627,010	59,436,680	8,787,760
2010	1,215,076,810	1,050,067,960	51,629,770	65,905,280	8,156,880

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

1995	12.86%
1996-1997	10.36%
1998-2001	9.74%
2002-2003	9.15%
2004-2010	7.96%

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

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
1,784,848,419	7.838	12,419,008,099	14.37%
2,141,301,099	7.422	16,210,440,394	13.21%
2,195,901,072	7.228	16,619,548,828	13.21%
2,197,464,192	7.197	18,930,194,487	11.61%
2,244,862,790	7.134	19,555,417,273	11.48%
2,049,711,660	7.117	17,154,753,124	11.95%
2,070,093,939	7.008	16,971,738,647	12.20%
2,282,531,976	6.868	19,122,692,743	11.94%
2,273,270,150	6.830	19,490,831,713	11.66%
2,390,836,700	6.777	19,127,519,426	12.50%

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

Taxing Entity	2001	2002	2003	2004
South Suburban Levies: (1)				
Operating	4.417	4.417	4.417	4.417
Refunds & Abatements	0.056	0.079	0.073	0.063
Open Space	0.952	1.000	1.000	1.000
Debt Service	2.413	1.926	1.738	1.717
Total South Suburban Levies	7.838	7.422	7.228	7.197
Overlapping Mill Levies: (2)				
Arapahoe County	14.013	14.028	15.140	15.451
Arapahoe County Law Enforcement	4.982	4.982	4.982	4.982
Arapahoe Library District	3.808	3.682	4.916	4.900
South Metro Fire Rescue	6.500	6.500	6.500	8.950
Cherry Creek School District No. 5	52.397	46.889	49.654	51.132
Douglas County	18.774	19.774	19.774	19.774
Douglas County Law Enforcement Authority	4.500	4.500	4.500	4.500
Douglas County Library District	4.023	4.031	4.020	4.052
Douglas County School District No. Re 1	47.000	43.584	46.500	46.500
City of Littleton	6.662	6.662	6.662	6.662
Arapahoe County School District No. 6	47.126	41.290	45.304	50.515
Park Meadows Metropolitan District	6.387	6.387	6.387	6.387
Southgate Sanitation District	0.716	0.656	0.652	0.653
Southglenn Metro District	0.000	0.000	0.000	0.000
Urban Drainage and Flood Control	0.667	0.521	0.553	0.538

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

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

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

Sources: Douglas and Arapahoe County Assessors' Offices

Schedule 8

Collection Year					
2005	2006	2007	2008	2009	2010
4.417	4.417	4.417	4.417	4.417	4.417
0.054	0.095	0.055	0.075	0.093	0.040
1.000	1.000	1.000	1.000	1.000	1.000
1.663	1.605	1.536	1.376	1.320	1.320
<u>7.134</u>	<u>7.117</u>	<u>7.008</u>	<u>6.868</u>	<u>6.830</u>	<u>6.777</u>
15.421	16.083	15.217	13.147	15.672	15.949
4.982	4.982	4.982	4.982	4.982	4.982
4.963	4.893	4.814	4.827	4.783	4.869
9.250	9.346	9.377	9.452	9.362	9.541
51.575	51.129	47.397	49.569	48.825	50.947
19.774	19.774	19.774	13.965	19.774	19.774
4.500	4.500	4.500	4.500	4.500	4.500
4.020	4.020	4.044	4.052	4.016	4.034
46.500	46.500	46.500	47.103	46.983	46.890
6.662	6.662	6.662	6.662	6.662	6.662
49.509	48.907	46.791	46.650	46.081	55.389
6.387	6.387	6.387	6.712	6.387	6.387
0.653	0.653	0.600	0.613	0.544	0.558
0.000	0.000	0.000	30.000	60.000	60.000
0.597	0.542	0.507	0.630	0.508	0.523

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

Name	Tax Category	2010 Tax Year		
		Assessed Valuation	Rank	Percentage of District's Assessed Valuation
HCA HealthOne LLC	Real Property	35,151,230	1	1.47%
Qwest Communications Inc.	Utility	32,480,400	2	1.36%
Property Colorado OBJLW One	Real Property	27,550,000	3	1.15%
Xcel Energy	Utility	17,278,500	4	0.72%
Legacy III Centennial	Real Property	16,965,000	5	0.71%
National Digital Television	Personal Property	14,893,500	6	0.62%
Crescent Peakview Tower	Real Property	13,050,000	7	0.55%
FSP Greenwood Plaza Corp	Real Property	12,760,010	8	0.53%
Fiddlers Green Center LLC	Real Property	11,600,000	9	0.49%
GS Centennial LLC	Real Property	10,179,010	10	0.43%
AT&T Broadband	Personal Property	-	-	-
Anemone Properties Association	Real Property	-	-	-
Equitable Life Assurance	Real Property	-	-	-
Walton Southglen	Real Property	-	-	-
REIT CORP	Real Property	-	-	-
		\$ 191,907,650		8.03%

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

Schedule 9

2001 Tax Year

<u>Assessed Valuation</u>	<u>Rank</u>	<u>Percentage of District's Assessed Valuation</u>
\$ -	\$ -	\$ -
32,265,300	1	1.51%
20,880,000	2	0.98%
15,462,910	3	0.72%
-	-	-
7,105,010	10	0.33%
10,150,000	6	0.47%
11,854,150	4	0.55%
11,600,010	5	0.54%
8,990,000	7	0.42%
7,975,000	8	0.37%
7,148,500	9	0.33%
<u>\$ 133,430,880</u>		<u>6.22%</u>

**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
2001	\$ 14,090,497	\$ 13,898,101	\$ 192,396	98.63%
2002	15,979,579	15,817,862	161,717	98.99%
2003	15,956,727	15,848,048	108,679	99.32%
2004	15,854,297	15,762,365	91,932	99.42%
2005	16,014,851	15,843,404	171,447	98.93%
2006 (1)	15,033,077	15,000,502	32,575	99.78%
2007	14,940,241	14,783,440	156,801	98.95%
2008	16,142,680	15,974,064	168,616	98.96%
2009	16,031,278	15,928,676	102,602	99.36%
2010	16,739,300	16,389,277	350,023	97.91%

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

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

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

Governmental Activities					
Year	General Obligation Bonds	Percentage of Actual Property Value (1)	Per Capita (2)	Capital Lease	Certificates of Participation
2001	42,772,619	0.34%	299	19,457	7,950,000
2002	40,928,105	0.25%	286	3,372	7,195,000
2003	39,286,043	0.24%	273	-	6,410,000
2004	37,555,000	0.20%	261	-	5,600,000
2005	35,810,000	0.18%	258	-	4,755,000
2006	34,170,000	0.20%	247	-	3,880,000
2007	32,350,000	0.19%	230	-	2,970,000
2008	30,395,000	0.16%	215	-	2,025,000
2009	28,240,000	0.14%	197	-	1,035,000
2010	25,910,000	0.14%	175	-	4,835,000

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

- (1) See Schedule 7 for taxable property value data
- (2) Population and personal income data can be found in Schedule 15

Schedule 11

Business-type Activities

Revenue Bonds	Capital Lease	Certificates of Participation	Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
8,230,000	999,863	7,920,000	67,891,939	1.04%	475
10,855,000	954,149	7,645,000	67,580,626	1.04%	473
7,460,000	872,289	7,370,000	61,398,332	0.93%	426
7,045,000	876,104	7,085,000	58,161,104	0.89%	404
6,605,000	841,310	6,790,000	54,801,310	0.83%	395
6,140,000	687,251	6,485,000	51,362,251	0.73%	371
5,535,000	526,427	6,170,000	47,551,427	0.66%	338
5,015,000	390,003	5,845,000	43,670,003	0.61%	308
4,470,000	413,171	5,505,000	39,663,171	0.55%	277
3,910,000	250,511	4,785,000	39,690,511	0.53%	268

South Suburban Park and Recreation District
Schedule of Estimated Direct and Overlapping General Obligation Debt

<u>Overlapping Entity</u>	<u>2010 Assessed Valuation</u>	<u>Outstanding General Obligation Debt</u>
School Districts		
Cherry Creek School District No. 5	\$4,731,829,710	\$497,115,000
Douglas County School District No. RE-1	4,916,844,570	543,221,540
Englewood School District No. 1	419,538,990	22,300,113
Littleton Public Schools	1,362,902,600	90,605,000
Sheridan School District No. 2	178,157,890	19,800,000
Cities and Towns (2)		
Town of Bow Mar	17,141,760	335,000
City of Sheridan	108,956,350	915,000
Special Districts and Other Entities		
Arapahoe Estates Water District	8,245,900	670,368
Aspen Grove Business Improvement District	12,081,710	9,100,000
Bow Mar Sanitation District	15,434,170	337,078
Centennial 25 Metropolitan District	19,185,060	1,675,000
Centennial Downs Metropolitan District	33,931,040	11,865,000
Columbine Water & Sanitation District	41,158,680	177,285
Fiddler's Green Business Improvement District	35,839,290	49,515,000
Greenwood Metropolitan District	81,428,010	3,085,000
Heritage Green Metropolitan District	33,714,590	5,812,090
Heritage Hills Metropolitan Bond District	37,268,540	2,030,000
Highline Business Improvement District	11,220,320	3,725,000
Hunting Hill Metro District	1,611,650	4,000,000
Lincoln Station Metro District	9,393,690	13,722,000
Lincoln Station Metro District Debt Service	1,132,610	7,660,000
Omnipark Metropolitan District	46,499,420	6,180,000
Panorama Metropolitan District	63,080,290	7,585,000
Park Meadows Metropolitan District	291,444,150	2,255,000
Polo Reserve Metropolitan District	6,402,240	1,130,000
Southeast Public Improvement Metro District	2,429,030	4,030,000
Southgate at Centennial Metropolitan District	55,001,440	665,000
Southpark Metropolitan District	62,897,640	1,880,000
Trailmark Metro District	25,832,040	5,093,658
Subtotal, overlapping debt		
District direct debt	2,393,062,513	25,910,000
Total Direct and overlapping debt		

Schedule 12

**Net Outstanding
General Obligation Debt
Chargeable to Properties
Within the District (1)**

<u>Percent</u>	<u>Amount</u>
13.00%	\$ 64,624,950
4.80%	26,074,634
1.30%	289,901
82.40%	74,658,520
89.70%	17,760,600
100.00%	335,000
100.00%	915,000
100.00%	670,368
100.00%	9,100,000
100.00%	337,078
100.00%	1,675,000
100.00%	11,865,000
100.00%	177,285
100.00%	49,515,000
100.00%	3,085,000
100.00%	5,812,090
100.00%	2,030,000
100.00%	3,725,000
100.00%	4,000,000
100.00%	13,722,000
100.00%	7,660,000
100.00%	6,180,000
100.00%	7,585,000
100.00%	2,255,000
100.00%	1,130,000
38.00%	1,531,400
100.00%	665,000
100.00%	1,880,000
93.10%	4,742,196
	\$ 324,001,022
100.00%	25,910,000
	\$ 349,911,022

(continued)

South Suburban Park and Recreation District
Schedule of Estimated Overlapping General Obligation Debt

(Continued)

The following entities also overlap the District, but have no General Obligation Debt outstanding:

Counties

Arapahoe County
 Douglas County
 Jefferson County

Cities and Towns

City of Lone Tree
 City of Littleton (4)
 City of Greenwood Village (3)
 City of Cherry Hills Village (3)
 City of Centennial
 Town of Columbine Valley

Special Districts and Other Entities

Arapahoe County Law Enforcement Authority
 Arapahoe County Library District
 Castlewood Water and Sanitation District
 Centennial Urban Renewal Authority
 Cherry Creek Basin Water Authority
 Cherry Hills Heights Water & Sanitation District
 Cherry Park General Improvement District
 Douglas County Law Enforcement Authority
 Douglas County Public Library District
 Douglas County Soil Conservation District
 Foxridge General Improvement District
 Goldsmith Gulch Sanitation District
 Greenwood South Metropolitan District
 Heritage Hills Metropolitan District
 Highland Park Metropolitan District
 Interstate South Metropolitan District
 Ken Caryl Ranch Water & Sanitation District
 Liberty Hill Metropolitan District
 Littleton Fire Protection District
 Littleton Riverfront Authority
 Littleton Village Metropolitan District

Northern Douglas County Water and Sanitation District
 Platte Canyon Water and Sanitation District
 Rampart Range Metropolitan District 2 & 7
 Regional Transportation District
 Sheridan Sanitation District No. 1, 2a, & 2b
 Sheridan Urban Renewal Authority
 South Arapahoe Sanitation District
 South Englewood Sanitation District No. 1a & 1b
 South-East Englewood Water District
 Southern Metropolitan District
 Southgate Sanitation District
 Southgate Water District
 South Metropolitan Fire Rescue District
 Southglenn Metropolitan District
 Southwest Metropolitan Water and Sanitation District
 Suburban Metropolitan District
 Urban Drainage and Flood Control District
 Valley Water District
 Verona Estates Metropolitan District 1 & 2
 Walnut Hills General Improvement District
 West Arapahoe Soil Conservation District
 Willows Water District

(continued)

(continued)

Scheduled 12

- (1) For debt repaid with property taxes , the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental units taxable assessed value that is within the District's boundaries and dividing it by each unit's total taxable assessed value.
- (2) The City of Englewood has a small portion of land which overlaps with the District. The portion of Englewood property included in the District is entirely tax exempt and thus its debt is not included as debt chargeable to the District.
- (3) In the past, these entities have excluded property which remains responsible for the District's levy for at least a part of its outstanding indebtedness.
- (4) City of Littleton does have general obligation bonds, but these bonds are being paid through sewer revenues and are 100% self supporting.

Sources: Arapahoe, Douglas, and Jefferson County Assessor's Offices; and information obtained from individual entities.

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Assessed Valuation	<u>\$1,784,848,419</u>	<u>\$2,141,301,099</u>	<u>\$2,195,901,072</u>	<u>\$2,197,464,192</u>
Legal Debt Margin				
Debt Limitation - 50% of the Total Valuation for Assessment per Colorado Revised Statutes, Section 32-1-1101 (6) (a)	\$ 892,424,210	\$1,070,650,550	\$1,097,950,536	\$1,098,732,096
Total General Obligation Debt	\$ 42,772,619	\$ 40,928,105	\$ 39,286,043	\$ 37,555,000
Legal Debt Margin	<u>\$ 849,651,591</u>	<u>\$1,029,722,445</u>	<u>\$1,058,664,493</u>	<u>\$1,061,177,096</u>
Total General Obligation Debt applicable to the limit as a percentage of the debt limit	4.79%	3.82%	3.58%	3.42%

Schedule 13

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<u>\$2,244,862,790</u>	<u>\$2,049,711,660</u>	<u>\$2,070,093,939</u>	<u>\$2,282,531,976</u>	<u>\$2,273,270,150</u>	<u>\$2,390,836,700</u>
\$1,122,431,395	\$1,024,855,830	\$1,035,046,970	\$1,141,265,988	\$1,136,635,075	\$1,195,418,350
\$ 35,810,000	\$ 34,170,000	\$ 32,350,000	\$ 30,395,000	\$ 28,240,000	\$ 25,910,000
<u>\$1,086,621,395</u>	<u>\$ 990,685,830</u>	<u>\$1,002,696,970</u>	<u>\$1,110,870,988</u>	<u>\$1,108,395,075</u>	<u>\$1,169,508,350</u>
3.19%	3.33%	3.13%	2.66%	2.48%	2.17%

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

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
OPERATING REVENUE				
Golf courses (1)	\$6,668,583	\$6,727,063	\$6,499,529	\$6,585,056
Ice arena (1)	1,616,523	1,711,744	1,575,198	1,504,142
Miniature Golf (1)	276,121	298,490	261,081	271,041
Batting Cages	71,830	63,327	66,285	61,064
Total operating revenue	<u>8,633,057</u>	<u>8,800,624</u>	<u>8,402,093</u>	<u>8,421,303</u>
OPERATING AND MAINTENANCE EXPENSES				
Golf courses (1)	5,510,638	5,335,191	5,188,581	5,415,865
Ice arena (1)	1,132,862	1,275,812	1,243,346	1,140,270
Miniature Golf (1)	127,181	138,254	126,933	131,334
Batting Cages	56,194	49,345	47,739	43,502
Administration (2)	419,668	413,694	445,650	436,418
Finance (2)	240,009	156,961	172,758	174,403
MIS (2)	-	155,160	164,888	160,603
Insurance (2)	119,824	121,108	73,607	104,888
Total operating expenses	<u>7,606,375</u>	<u>7,645,525</u>	<u>7,463,502</u>	<u>7,607,283</u>
NET REVENUES FROM FACILITIES OPERATIONS	1,026,682	1,155,099	938,591	814,020
NONOPERATING REVENUE				
Interest income	149,237	92,897	72,085	94,250
Transfer in	1,771,786	1,988,609	2,377,668	3,500,000
TOTAL NET PLEDGED REVENUES	<u><u>\$2,947,705</u></u>	<u><u>\$3,236,605</u></u>	<u><u>\$3,388,344</u></u>	<u><u>\$4,408,270</u></u>
MAXIMUM ANNUAL DEBT SERVICE	\$838,680	\$838,680	\$838,680	\$838,680
COVERAGE	3.51 x	3.86 x	4.04 x	5.26 x

Footnote:

(1) Amounts do not include Family Sports Center

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

Schedule 14

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 6,853,257	\$ 7,192,054	\$ 7,427,403	\$ 7,495,542	\$ 6,743,269	\$ 6,748,591
1,564,945	1,535,142	1,498,604	1,465,606	1,407,497	1,452,871
271,702	224,051	198,075	269,979	250,095	253,056
58,867	54,300	52,041	85,875	76,288	82,048
8,748,771	9,005,547	9,176,123	9,317,002	8,477,149	8,536,566
5,724,679	6,016,946	6,212,403	6,440,629	6,138,682	6,129,021
1,143,617	1,158,658	1,163,517	1,236,055	1,243,867	1,181,541
114,683	104,448	87,324	114,810	104,381	120,447
44,831	38,101	34,275	43,800	41,261	39,151
349,542	323,896	343,858	376,825	371,994	363,687
173,794	246,660	248,255	261,357	186,520	181,702
154,886	153,385	153,366	143,312	149,102	138,335
100,680	115,473	142,590	122,372	137,598	106,583
7,806,712	8,157,567	8,385,588	8,739,160	8,373,405	8,260,467
942,059	847,980	790,535	577,842	103,744	276,099
138,453	280,987	270,406	133,133	24,709	13,981
4,985,319	2,100,000	3,600,000	2,000,000	2,700,000	2,630,000
<u>\$6,065,831</u>	<u>\$3,228,967</u>	<u>\$4,660,941</u>	<u>\$2,710,975</u>	<u>\$2,828,453</u>	<u>\$2,920,080</u>
\$838,680	\$838,680	\$780,898	\$780,898	\$780,898	\$780,898
7.23 x	3.85 x	5.97 x	3.47 x	3.62 x	3.74 x

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

Schedule 15

Fiscal Year	Estimated Population	Personal Income	Per Capita Income	Arapahoe County Unemployment Rate	Douglas County Unemployment Rate
2001	143,000	6,552,689,000	45,823	2.1%	1.9%
2002	143,000	6,503,211,000	45,477	4.9%	3.0%
2003	144,000	6,469,920,000	44,930	4.1%	2.9%
2004	144,000	6,628,896,000	46,034	4.8%	3.5%
2005	138,574	6,563,280,362	47,363	5.0%	3.6%
2006	138,574	7,005,192,848	50,552	4.3%	3.6%
2007	140,668	7,189,963,484	51,113	4.5%	3.6%
2008	141,671	7,186,544,817	50,727	6.1%	5.1%
2009	143,359	7,272,171,993	50,727	7.2%	6.5%
2010	148,019	7,508,559,813	50,727	8.6%	7.0%

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

Source: State of Colorado, Division of Local Government, Demographic Section; Denver Regional Council of Governments, US Census Bureau. Bureau of Economic Anaysis CA1-3 www.bea.gov

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

Schedule 16

Employer	<u>2010</u>		<u>2001</u>	
	<u>Employees</u>	<u>Rank</u>	<u>Employees</u>	<u>Rank</u>
Lockheed-Martin Space Systems	5,740	1	6,800	1
Qwest Communications	4,280	2	-	-
Comcast	3,400	3	-	-
Exempla Lutheran Medical Center	2,500	4	-	-
Raytheon Company	2,200	5	-	-
Great West Life	2,010	6	3,300	4
Kaiser Permanente	1,970	7	-	-
Dish Network	1,930	8	-	-
HealthOne	1,850	9	-	-
United launce Alliance	1,710	10		
Cherry Creek School District	-	-	6,500	2
U.S. West Network Reliability Center	-	-	4,000	3
Tele-Communications Inc.	-	-	3,000	5
MCI WorldCom	-	-	2,900	6
Colorado Dept. of Human Services	-	-	2,700	7
Integrated Payments Systems	-	-	2,500	8
Covia	-	-	2,000	9
Littleton Public Schools	-	-	2,000	10

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

Source: Southeast Business Partnership
South Metro Denver Chamber of Commerce

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

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Government					
Administration	6.25	6.51	6.34	5.40	5.09
Finance	10.67	10.43	9.89	9.67	9.21
Communications	4.58	4.77	4.56	4.95	4.88
MIS	7.74	8.13	7.20	6.75	6.09
HR	2.96	3.01	2.96	4.35	4.06
Parks & open space	77.61	82.43	78.62	78.13	79.93
South Platte Park	11.00	11.28	10.91	10.73	11.34
Planning and preventative maintenance	22.15	22.26	20.82	19.73	19.67
Golf courses	122.41	125.84	126.95	128.41	128.84
Ice arenas	80.19	74.60	67.74	66.02	65.83
Recreation centers (1)	96.24	121.17	137.00	136.22	132.83
Athletics	24.52	22.61	23.86	23.43	16.58
Other recreation facilities and programs	24.49	20.06	18.79	18.21	17.89
Total	<u>490.81</u>	<u>513.10</u>	<u>515.64</u>	<u>512.00</u>	<u>502.24</u>

Note: Detail information not available prior to 2003

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

Source: Payroll Department

Schedule 17

2008	2009	2010
5.08	4.98	5.52
8.94	8.90	8.79
4.97	4.27	3.89
5.71	5.05	5.00
4.13	3.68	3.80
86.84	83.40	82.89
11.75	12.31	12.06
20.94	21.75	20.89
127.93	116.99	119.74
68.68	58.95	56.39
134.71	129.57	126.95
13.89	12.01	10.87
20.69	23.99	22.76
<u>514.26</u>	<u>485.85</u>	<u>479.55</u>

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

	2005	2006	2007	2008
Rounds of golf	184,214	189,111	185,926	186,962
Ice arenas	170,963	188,620	173,635	128,297
Recreation centers	899,671	919,239	1,006,666	1,200,107
Athletics	33,820	49,398	47,109	37,810
Other recreation facilities and programs	113,712	131,557	119,242	141,585
Total	<u>1,402,380</u>	<u>1,477,925</u>	<u>1,532,578</u>	<u>1,694,761</u>

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

Source: District Records

Schedule 18

2009	2010
178,756	183,166
118,423	119,247
1,354,254	1,296,594
35,670	41,340
153,410	172,793
<u>1,840,513</u>	<u>1,813,140</u>

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

Schedule 19

	2001	2002	2003	2004	2005 (1)	2006	2007	2008	2009	2010
Developed Parks (acres)	1,159	1,190	1,238	1,240	1,205	1,206	1,429	1,436	1,447	1,456
Natural Areas (acres)	2,045	2,045	2,045	2,045	1,997	1,997	1,997	2,002	2,011	2,016
Undeveloped Land (acres)	334	353	309	309	329	329	338	338	340	340
Playgrounds	52	53	54	55	56	56	56	56	58	59
Trails (miles)	109	110	113	113	78	79	81	81	82	82
Nature Center	1	1	1	1	1	1	1	1	1	1
Recreation Centers	2	2	2	3	4	4	4	4	4	4
Community/Senior Center	1	1	1	1	1	-	-	-	-	-
Indoor Swimming Pools	3	3	3	4	5	4	4	4	4	4
Outdoor Swimming Pools	5	5	5	5	5	5	4	4	4	4
Spray ground	-	-	-	-	1	1	1	1	2	2
Miniature Golf Courses	3	3	3	3	3	3	3	3	3	3
Ice Arena (Sheets)	4	4	4	4	4	4	4	4	4	4
In-line Hockey Rink	1	1	2	2	2	2	2	2	2	2
Skate Park	1	2	3	4	4	4	4	4	4	4
Indoor Sports Dome	1	1	1	1	1	1	1	1	1	1
Batting Cage Facility	1	1	1	1	1	1	1	1	1	1
Entertainment Arcade	1	1	1	1	1	1	1	1	1	1
BMX Cycling Track	1	1	1	1	1	1	1	1	1	1
Athletic Fields - Natural Turf	103	103	105	105	106	106	106	106	106	115
Athletic Fields - Artificial Turf	-	-	2	2	2	3	3	4	4	4
Outdoor Tennis Courts	58	58	58	58	58	58	58	58	60	47
Indoor Tennis Courts	6	6	6	6	6	6	6	6	6	6
Baseball Fields- Natural Turf	97	97	97	97	97	97	97	97	98	94
Baseball Fields - Artificial Turf	-	-	1	1	1	1	1	1	1	1
Golf Courses	4	4	4	4	4	4	4	4	4	4
Heated Driving Range	1	1	1	1	1	1	1	1	1	1

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

Source: Parks and Planning Departments