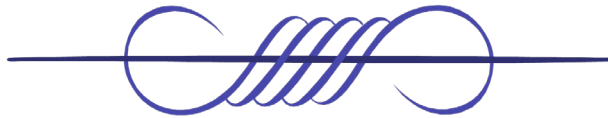


STATISTICAL SECTION



ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX

Statistical Section

(Unaudited)

This part of the Arapahoe County School District Number Six's (the district) Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the district's overall financial health.

<u>Contents</u>	<u>Pages</u>
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.	82–89
Revenue Capacity	
These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	90–94
Debt Capacity	
These schedules present information to help the reader assess the affordability of the district's current level of outstanding debt and the district's ability to issue additional debt in the future.	95–98
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment in which the district's financial activities take place.	99–101
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 educational services provided and the activities performed.	102–104

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

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Net Position by Component
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year				
	2012	2013	2014	2015 (a)	2016
Governmental activities:					
Net investment in capital assets	\$ 15,993,324	\$ 16,784,912	\$ 17,125,693	\$ 14,567,407	\$ 12,428,571
Restricted	11,538,069	13,518,897	12,961,494	14,416,693	15,789,139
Unrestricted	37,861,152	38,273,133	39,579,060	(238,088,742)	(251,710,052)
Total governmental activities net position	<u>65,392,545</u>	<u>68,576,942</u>	<u>69,666,247</u>	<u>(209,104,642)</u>	<u>(223,492,342)</u>
Business-type activities:					
Net investment in capital assets	684,349	590,080	485,840	-	-
Unrestricted	2,272,209	2,230,341	2,480,355	-	-
Total business-type activities net position	<u>2,956,558</u>	<u>2,820,421</u>	<u>2,966,195</u>	<u>-</u>	<u>-</u>
Primary government:					
Net investment in capital assets	16,677,673	17,374,992	17,611,533	14,567,407	12,428,571
Restricted	11,538,069	13,518,897	12,961,494	14,416,693	15,789,139
Unrestricted	40,133,361	40,503,474	42,059,415	(238,088,742)	(251,710,052)
Total primary government net position	<u>\$ 68,349,103</u>	<u>\$ 71,397,363</u>	<u>\$ 72,632,442</u>	<u>\$ (209,104,642)</u>	<u>\$ (223,492,342)</u>

(a) GASB 68 was adopted in Fiscal Year 2015; see accompanying Notes to Basic Financial Statements. Additionally, beginning July 1, 2014, business-type activities funds were reclassified as special revenue funds and are included in governmental activities.

(b) GASB 75 was adopted in Fiscal Year 2018; see accompanying Notes to Basic Financial Statements.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Net Position by Component
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year				
	2017	2018 (b)	2019	2020	2021
Governmental activities:					
Net investment in capital assets	\$ 5,825,329	\$ 1,847,800	\$ 1,147,396	\$ 8,672,164	\$ 15,832,523
Restricted	16,869,202	19,679,141	26,722,644	36,978,173	41,313,358
Unrestricted	(352,808,225)	(491,135,868)	(455,914,785)	(405,151,221)	(316,017,860)
Total governmental activities net position	<u>(330,113,694)</u>	<u>(469,608,927)</u>	<u>(428,044,745)</u>	<u>(359,500,884)</u>	<u>(258,871,979)</u>
Business-type activities:					
Net investment in capital assets	-	-	-	-	-
Unrestricted	-	-	-	-	-
Total business-type activities net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Primary government:					
Net investment in capital assets	5,825,329	1,847,800	1,147,396	8,672,164	15,832,523
Restricted	16,869,202	19,679,141	26,722,644	36,978,173	41,313,358
Unrestricted	(352,808,225)	(491,135,868)	(455,914,785)	(405,151,221)	(316,017,860)
Total primary government net position	<u>\$ (330,113,694)</u>	<u>\$ (469,608,927)</u>	<u>\$ (428,044,745)</u>	<u>\$ (359,500,884)</u>	<u>\$ (258,871,979)</u>

(a) GASB 68 was adopted in Fiscal Year 2015; see accompanying Notes to Basic Financial Statements. Additionally, beginning July 1, 2014, business-type activities funds were reclassified as special revenue funds and are included in governmental activities.

(b) GASB 75 was adopted in Fiscal Year 2018; see accompanying Notes to Basic Financial Statements.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Expenses, Program Revenues, and Net (Expense)/Revenue
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year				
	2012	2013	2014	2015 (a)	2016
Expenses					
Governmental activities:					
Instruction	\$ 88,858,394	\$ 91,006,798	\$ 94,047,589	\$ 103,545,270	\$ 109,313,858
Support services	52,512,328	55,463,678	58,352,705	74,121,159	77,014,745
Interest expense	3,491,373	3,130,818	3,947,566	5,136,295	5,637,212
Total governmental activities expenses	<u>144,862,095</u>	<u>149,601,294</u>	<u>156,347,860</u>	<u>182,802,724</u>	<u>191,965,815</u>
Business-type activities:					
Nutrition services	4,326,269	4,328,968	4,370,253	-	-
Extended day care	3,829,475	4,111,643	4,230,932	-	-
Total business-type activities expenses	<u>8,155,744</u>	<u>8,440,611</u>	<u>8,601,185</u>	<u>-</u>	<u>-</u>
Total primary government expenses	<u>153,017,839</u>	<u>158,041,905</u>	<u>164,949,045</u>	<u>182,802,724</u>	<u>191,965,815</u>
Program Revenues					
Governmental activities:					
Charges for services:					
Direct instruction	841,942	1,022,049	1,152,943	1,260,425	1,308,087
Support services	3,263,591	3,390,229	3,357,085	10,328,932	10,585,801
Operating grants and contributions:					
Direct instruction	9,472,083	9,822,212	10,662,617	10,578,555	10,162,428
Support services	1,291,065	940,261	944,094	3,181,197	2,732,523
Total governmental activities program revenues	<u>14,868,681</u>	<u>15,174,751</u>	<u>16,116,739</u>	<u>25,349,109</u>	<u>24,788,839</u>
Business-type activities:					
Charges for services:					
Nutrition services	2,395,991	2,379,229	2,407,863	-	-
Extended day care	4,036,077	4,337,682	4,719,822	-	-
Operating grants and contributions:					
Nutrition services	1,726,855	1,778,437	1,775,706	-	-
Extended day care	43,558	18,925	13,234	-	-
Total business-type activities program revenues	<u>8,202,481</u>	<u>8,514,273</u>	<u>8,916,625</u>	<u>-</u>	<u>-</u>
Total primary government revenues	<u>23,071,162</u>	<u>23,689,024</u>	<u>25,033,364</u>	<u>25,349,109</u>	<u>24,788,839</u>
Net (Expenses) Revenue					
Governmental activities	(129,993,414)	(134,426,543)	(140,231,121)	(157,453,615)	(167,176,976)
Business-type activities	46,737	73,662	315,440	-	-
Total primary government net expense	<u>\$ (129,946,677)</u>	<u>\$ (134,352,881)</u>	<u>\$ (139,915,681)</u>	<u>\$ (157,453,615)</u>	<u>\$ (167,176,976)</u>

(a) Beginning July 1, 2014, business-type activities funds were reclassified as special revenue funds and are included in governmental activities.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Expenses, Program Revenues, and Net (Expense)/Revenue
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year				
	2017	2018	2019	2020	2021
Expenses					
Governmental activities:					
Instruction	\$ 169,532,622	\$ 185,027,246	\$ 84,903,900	\$ 78,646,819	\$ 57,347,969
Support services	109,440,454	118,896,968	72,312,065	75,402,286	50,749,141
Interest expense	5,682,433	5,501,741	10,735,526	16,924,527	14,936,796
Total governmental activities expenses	<u>284,655,509</u>	<u>309,425,955</u>	<u>167,951,491</u>	<u>170,973,632</u>	<u>123,033,906</u>
Business-type activities:					
Nutrition services	-	-	-	-	-
Extended day care	-	-	-	-	-
Total business-type activities expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government expenses	<u>284,655,509</u>	<u>309,425,955</u>	<u>167,951,491</u>	<u>170,973,632</u>	<u>123,033,906</u>
Program Revenues					
Governmental activities:					
Charges for services:					
Direct instruction	1,238,727	1,244,972	1,201,349	969,777	933,618
Support services	11,059,436	10,840,527	11,581,916	8,087,886	4,459,603
Operating grants and contributions:					
Direct instruction	9,437,377	10,415,285	11,037,389	20,838,810	15,269,219
Support services	2,714,781	2,642,877	2,711,678	3,927,003	4,458,056
Total governmental activities program revenues	<u>24,450,321</u>	<u>25,143,661</u>	<u>26,532,332</u>	<u>33,823,476</u>	<u>25,120,496</u>
Business-type activities:					
Charges for services:					
Nutrition services	-	-	-	-	-
Extended day care	-	-	-	-	-
Operating grants and contributions:					
Nutrition services	-	-	-	-	-
Extended day care	-	-	-	-	-
Total business-type activities program revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government revenues	<u>24,450,321</u>	<u>25,143,661</u>	<u>26,532,332</u>	<u>33,823,476</u>	<u>25,120,496</u>
Net (Expenses) Revenue					
Governmental activities	(260,205,188)	(284,282,294)	(141,419,159)	(137,150,156)	(97,913,410)
Business-type activities	-	-	-	-	-
Total primary government net expense	<u>\$ (260,205,188)</u>	<u>\$ (284,282,294)</u>	<u>\$ (141,419,159)</u>	<u>\$ (137,150,156)</u>	<u>\$ (97,913,410)</u>

(a) Beginning July 1, 2014, business-type activities funds were reclassified as special revenue funds and are included in governmental activities.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
General Revenues and Total Change in Net Position
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year				
	2012	2013	2014	2015 (a)	2016
Net (Expenses) Revenue					
Governmental activities	\$ (129,993,414)	\$ (134,426,543)	\$ (140,231,121)	\$ (157,453,615)	\$ (167,176,976)
Business-type activities	46,737	73,662	315,440	-	-
Total primary government net expense	<u>(129,946,677)</u>	<u>(134,352,881)</u>	<u>(139,915,681)</u>	<u>(157,453,615)</u>	<u>(167,176,976)</u>
 General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes:					
Property taxes levied for general purposes	60,839,693	61,187,557	62,352,507	61,600,095	68,066,334
Property taxes levied for debt service	10,168,244	10,734,463	10,927,873	10,882,156	12,871,720
Specific ownership taxes	4,605,805	4,953,385	5,254,030	5,675,945	6,049,245
Intergovernmental revenue—unrestricted					
State equalization aid	59,015,556	58,137,361	59,798,784	64,807,999	62,961,971
Investment earnings	50,898	69,676	84,479	197,283	532,626
Other	1,781,401	1,767,344	2,729,875	2,387,705	2,307,380
Total governmental activities	<u>136,461,597</u>	<u>136,849,786</u>	<u>141,147,548</u>	<u>145,551,183</u>	<u>152,789,276</u>
Business-type activities:					
Investment earnings	4,257	4,509	3,212	-	-
	<u>4,257</u>	<u>4,509</u>	<u>3,212</u>	<u>-</u>	<u>-</u>
 Transfers In/(Out)					
Governmental activities	1,021,684	214,308	172,878	-	-
Business-type activities	(1,021,684)	(214,308)	(172,878)	-	-
Net transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Change in Net Position					
Governmental activities	7,489,867	2,637,551	1,089,305	(11,902,432)	(14,387,700)
Business-type activities	(970,690)	(136,137)	145,774	-	-
Total primary government change in net position	<u>\$ 6,519,177</u>	<u>\$ 2,501,414</u>	<u>\$ 1,235,079</u>	<u>\$ (11,902,432)</u>	<u>\$ (14,387,700)</u>

(a) Beginning July 1, 2014, business-type activities funds were reclassified as special revenue funds and are included in governmental activities.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
General Revenues and Total Change in Net Position
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year				
	2017	2018	2019	2020	2021
Net (Expenses) Revenue					
Governmental activities	\$ (260,205,188)	\$ (284,282,294)	\$ (141,419,159)	\$ (137,150,156)	\$ (97,913,410)
Business-type activities	-	-	-	-	-
Total primary government net expense	(260,205,188)	(284,282,294)	(141,419,159)	(137,150,156)	(97,913,410)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes:					
Property taxes levied for general purposes	67,201,560	72,777,313	72,355,611	79,153,711	78,691,778
Property taxes levied for debt service	12,823,760	14,435,952	25,078,617	37,720,882	46,854,188
Specific ownership taxes	6,445,006	7,012,770	6,957,456	7,946,959	8,974,120
Intergovernmental revenue—unrestricted					
State equalization aid	63,606,020	62,030,988	67,076,082	67,591,718	60,360,383
Investment earnings	372,214	624,135	8,260,069	11,137,940	889,064
Other	3,135,276	3,003,408	3,255,506	1,842,048	2,772,782
Total governmental activities	153,583,836	159,884,566	182,983,341	205,393,258	198,542,315
Business-type activities:					
Investment earnings	-	-	-	-	-
Transfers In/(Out)					
Governmental activities	-	-	-	-	-
Business-type activities	-	-	-	-	-
Net transfers	-	-	-	-	-
Change in Net Position					
Governmental activities	(106,621,352)	(124,397,728)	41,564,182	68,243,102	100,628,905
Business-type activities	-	-	-	-	-
Total primary government change in net position	\$ (106,621,352)	\$ (124,397,728)	\$ 41,564,182	\$ 68,243,102	\$ 100,628,905

(a) Beginning July 1, 2014, business-type activities funds were reclassified as special revenue funds and are included in governmental activities.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Governmental Funds, Fund Balances
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year				
	2012	2013	2014 (a)	2015 (b)	2016 (c)
General Fund					
Nonspendable	\$ 572,739	\$ 456,306	\$ 443,498	\$ 427,218	\$ 446,501
Restricted	4,050,000	4,080,000	4,210,000	4,350,000	4,490,000
Committed	1,510,984	1,307,024	881,852	1,144,012	1,278,391
Assigned	15,638,543	15,661,018	13,648,357	11,532,298	10,060,820
Unassigned—unrestricted	15,291,760	18,511,203	21,512,079	23,464,550	23,837,029
Total general fund	<u>\$ 37,064,026</u>	<u>\$ 40,015,551</u>	<u>\$ 40,695,786</u>	<u>\$ 40,918,078</u>	<u>\$ 40,112,741</u>
All Other Governmental Funds					
Restricted	\$ 7,477,587	\$ 9,458,686	\$ 57,237,608	\$ 57,224,602	\$ 39,731,290
Committed	3,460,591	2,482,956	3,457,585	5,204,909	6,006,081
Assigned	623,329	41,051	57,281	53,164	45,772
Total all other governmental funds	<u>\$ 11,561,507</u>	<u>\$ 11,982,693</u>	<u>\$ 60,752,474</u>	<u>\$ 62,518,675</u>	<u>\$ 45,783,143</u>

	Fiscal Year				
	2017	2018	2019 (d)	2020	2021 (e)
General Fund					
Nonspendable	\$ 382,179	\$ 499,955	\$ 573,831	\$ 695,188	\$ 632,158
Restricted	4,520,000	4,630,000	4,950,000	5,070,000	4,660,000
Committed	1,544,826	1,637,643	1,085,875	1,377,301	2,528,456
Assigned	20,503,140	17,067,247	14,327,086	7,460,324	12,941,180
Unassigned—unrestricted	12,554,636	11,363,610	7,946,605	15,570,726	11,501,099
Total general fund	<u>\$ 39,504,781</u>	<u>\$ 35,198,455</u>	<u>\$ 28,883,397</u>	<u>\$ 30,173,539</u>	<u>\$ 32,262,893</u>
All Other Governmental Funds					
Restricted	\$ 20,846,953	\$ 17,980,183	\$ 382,765,365	\$ 362,306,961	\$ 264,509,596
Committed	6,492,454	7,065,975	7,982,713	6,022,499	5,683,297
Assigned	38,448	44,442	688	959	1,861
Total all other governmental funds	<u>\$ 27,377,855</u>	<u>\$ 25,090,600</u>	<u>\$ 390,748,766</u>	<u>\$ 368,330,419</u>	<u>\$ 270,194,754</u>

(a) Fiscal year 2014 the district sold \$50 million in G.O. bonds.

(b) Fiscal year 2015 the district sold \$17 million in G.O. bonds.

(c) Fiscal year 2016 the district sold \$13 million in G.O. bonds.

(d) Fiscal year 2019 the district sold \$298.9 million in G.O. bonds.

(e) Fiscal year 2021 the district refinanced the majority of outstanding G.O. bonds, Series 2010 on an advance refunding basis.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Governmental Funds, Revenues, Expenditures, and Debt Service Ratio
Last Ten Fiscal Years
(Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Property taxes	\$ 71,229,303	\$ 72,329,790	\$ 73,352,585	\$ 72,747,131	\$ 80,262,499	\$ 80,365,923	\$ 85,532,502	\$ 98,536,032	\$ 115,828,921	\$ 126,881,312
Specific ownership taxes	4,605,805	4,953,385	5,254,030	5,675,945	6,049,245	6,445,006	7,012,770	6,957,456	7,946,959	8,974,120
Federal grants	6,651,337	5,608,361	5,815,636	6,872,388	6,399,597	6,725,781	6,525,588	6,538,924	11,468,764	11,860,428
State equalization aid	59,015,556	58,137,361	59,798,784	64,807,999	62,961,971	63,606,020	62,030,988	67,076,082	67,591,718	60,360,383
State education of students with disabilities	2,359,541	2,203,301	2,660,109	2,521,840	2,584,084	2,540,651	2,665,689	2,836,346	3,383,803	3,436,793
Other state entitlements and state grants	1,260,317	1,750,487	1,962,229	2,386,031	2,484,178	2,417,971	3,187,712	3,131,816	4,979,414	3,701,940
Food Sales	-	-	-	1,999,699	2,013,244	2,116,018	2,295,622	2,443,505	1,954,564	361,088
Donated Commodities	-	-	-	233,715	246,190	265,199	255,520	257,196	249,062	272,074
Student Care	-	-	-	4,936,787	5,149,373	5,476,593	5,694,761	6,177,021	3,142,991	2,073,619
Pupil activities	2,225,653	2,276,984	2,152,485	2,181,150	2,178,587	2,160,240	2,248,088	2,332,383	2,309,779	1,366,502
Investment earnings	50,898	69,676	84,479	197,283	532,626	372,214	624,135	826,069	11,137,940	889,064
State contributions	-	-	-	-	-	-	-	2,616,432	2,574,546	-
Other	4,826,419	5,102,963	6,256,155	6,119,286	6,032,967	5,883,144	5,274,089	5,844,331	4,527,396	4,820,834
Total revenues	152,224,829	152,432,308	157,336,492	170,679,254	176,894,561	178,374,760	183,347,464	213,007,593	237,095,857	224,998,157
Expenditures										
Instruction	82,334,769	84,062,986	87,143,475	90,180,055	92,505,891	93,727,094	96,231,804	104,784,725	104,079,570	105,946,132
Support services	50,048,640	52,299,833	55,286,415	65,630,762	68,491,757	69,224,107	73,567,884	78,889,400	81,863,051	72,139,864
Capital outlay	1,829,509	3,975,267	6,151,478	22,598,771	39,776,526	22,835,777	8,540,912	10,793,740	44,973,989	106,025,202
Debt service:										
Principal	6,756,041	5,639,530	7,340,000	5,210,000	5,475,000	5,680,000	5,860,000	6,045,000	6,230,000	10,310,000
Interest and fiscal charges	3,572,251	3,296,289	4,110,054	5,492,555	5,922,169	5,921,030	5,740,445	11,195,343	21,378,211	20,084,866
Bond issuance costs	-	-	363,993	174,525	152,621	-	-	1,582,620	-	232,172
Total expenditures	144,541,210	149,273,905	160,395,415	189,286,668	212,323,964	197,388,008	189,941,045	213,290,828	258,524,821	314,738,236
Other Financing Sources (Uses)										
Bonds issued	-	-	50,000,000	17,000,000	15,626,195	-	-	298,870,000	-	26,370,000
Premium	-	-	2,336,062	1,115,552	2,262,339	-	-	60,756,343	-	3,443,234
Payment to escrow agent	-	-	-	-	-	-	-	-	-	(36,119,466)
Transfers in	4,572,578	4,981,338	4,516,637	4,707,814	4,446,532	4,434,529	4,572,462	4,145,905	4,597,339	2,789,086
Transfers out	(4,360,456)	(4,767,030)	(4,343,759)	(4,707,814)	(4,446,532)	(4,434,529)	(4,572,462)	(4,145,905)	(4,597,339)	(2,789,086)
Total other financing sources (uses)	212,122	214,308	52,508,940	18,115,552	17,888,534	-	-	359,626,343	-	(6,306,232)
Net change in fund balances	\$ 7,895,741	\$ 3,372,711	\$ 49,450,017	\$ (491,862)	\$ (17,540,869)	\$ (19,013,248)	\$ (6,593,581)	\$ 359,343,108	\$ (21,428,964)	\$ (96,046,311)
Debt service as a percentage of noncapital expenditures	7.1%	6.0%	7.4%	6.2%	6.5%	6.5%	6.3%	8.3%	12.4%	14.3%

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Assessed Value (a)				Total Direct Tax Rate
	Residential Property	Commercial Property	Other Property (b)	Total Assessed Value	
2012	\$ 819,038,730	\$ 366,325,340	\$ 74,199,570	\$ 1,259,563,640	57.530
2013	821,790,000	358,479,420	95,083,650	1,275,353,070	56.935
2014	832,105,700	363,033,982	100,413,100	1,295,552,782	56.984
2015	833,309,337	358,475,451	97,954,968	1,289,739,756	56.601
2016	1,012,764,913	404,052,769	95,202,784	1,512,020,466	53.424
2017	1,017,276,107	406,455,233	96,243,256	1,519,974,596	53.030
2018	1,119,903,286	482,579,061	95,028,781	1,697,511,128	51.166
2019	1,128,771,195	501,536,998	93,577,496	1,723,885,689	56.945
2020	1,315,201,040	548,739,037	111,348,772	1,975,288,849	59.266
2021	1,325,886,090	543,951,238	93,622,542	1,963,459,870	64.744

The assessment rate, expressed as a percent of estimated actual value for all taxable property in Colorado, follows:

Year	Residential	Commercial	Base Year
2012	7.96 %	29.00 %	2011
2013	7.96	29.00	2012
2014	7.96	29.00	2013
2015	7.96	29.00	2014
2016	7.96	29.00	2015
2017	7.96	29.00	2016
2018	7.20	29.00	2017
2019	7.20	29.00	2018
2020	7.15	29.00	2019
2021	7.15	29.00	2020

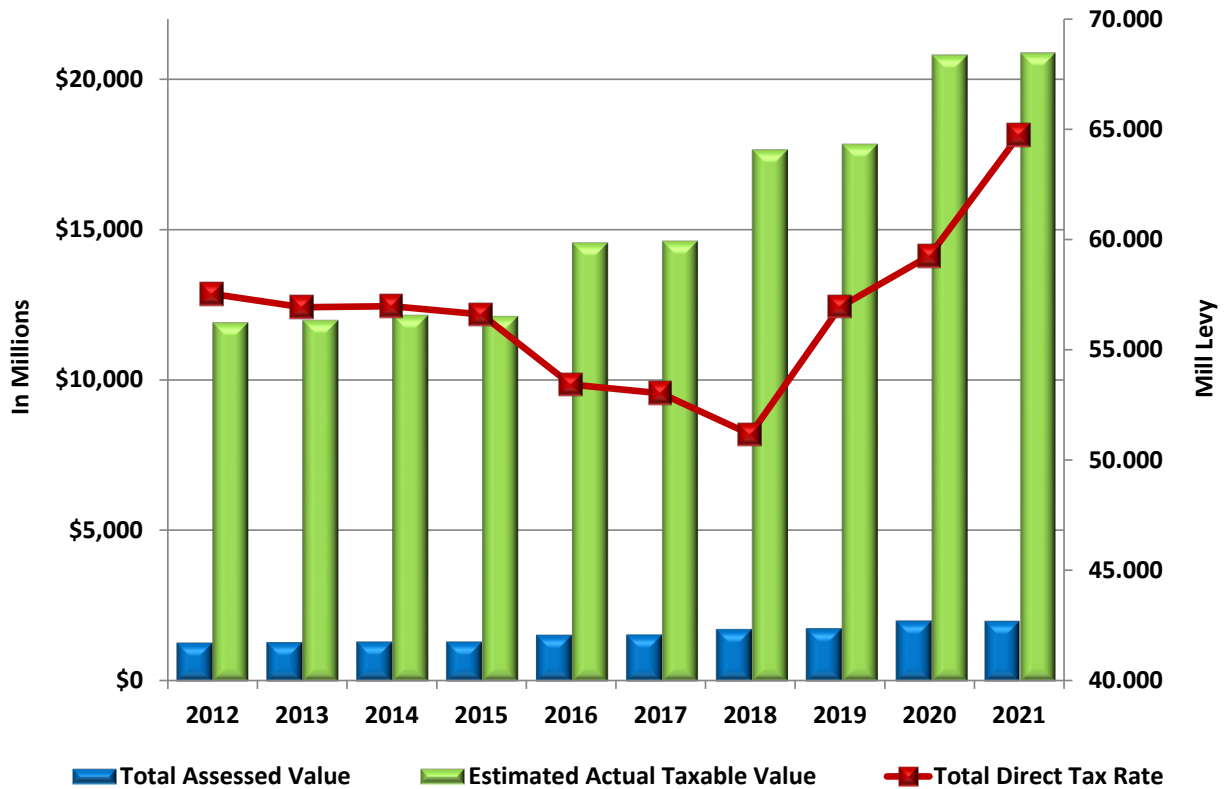
- (a) Assessed and estimated actual taxable values are per the Arapahoe County Assessor's Office.
- (b) Other property includes vacant land, industrial, agricultural, state assessed, and oil and gas property.

Source: Arapahoe County Assessor's Office

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Estimated Actual Taxable Value (a)	Assessed Value as a Percent of Actual Taxable Value
2012	\$ 11,935,264,707	10.55 %
2013	12,014,618,242	10.62
2014	12,182,666,828	10.63
2015	12,155,370,401	10.61
2016	14,582,623,716	10.37
2017	14,647,201,908	10.38
2018	17,668,425,091	9.61
2019	17,849,401,924	9.66
2020	20,802,560,159	9.50
2021	20,871,059,970	9.41

Historical Assessed Value and Estimated Actual Value of Taxable Property



- (a) Assessed and estimated actual taxable values are per the Arapahoe County Assessor's Office.
- (b) Other property includes vacant land, industrial, agricultural, state assessed, and oil and gas property.

Source: Arapahoe County Assessor's Office

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Unaudited)

Collection Year	Arapahoe County School District Number Six				Overlapping Rates			Grand Totals (a)
	General Fund Millage	Bond Redemption Fund Millage	Operations & Technology Fund Millage	Total School District	Total Cities Millage	Total County Millage	Total Special Districts Millage	
2012	49.286	8.244	-	57.530	48.643	17.316	149.824	273.313
2013	48.438	8.497	-	56.935	49.339	17.150	148.546	271.970
2014	48.487	8.497	-	56.984	50.986	17.130	134.853	259.953
2015	48.104	8.497	-	56.601	57.438	16.950	135.957	266.946
2016	44.927	8.497	-	53.424	54.599	14.856	128.855	251.734
2017	44.533	8.497	-	53.030	59.590	15.039	128.112	255.771
2018	42.669	8.497	-	51.166	58.851	13.817	108.716	232.550
2019	42.303	14.642	(b)	56.945	59.200	14.301	108.115	238.561
2020	40.132	19.134	-	59.266	51.051	12.685	213.397	(c) 336.399
2021	40.618	18.126	6.000	(d) 64.744	53.511	13.013	215.340	346.608

- (a) The grand total represents the gross millage of all taxing entities within the district boundaries. It is not representative of the mill levy assessed to an individual taxpayer.
 - (b) Increase in 2019 bond millage results from the 2018 election.
 - (c) Inclusion of Littleton Village MDs #2 & #3
 - (d) Passage of Debt-Free Schools Mill Levy Override in 2020 election resulted in creation of Operations & Technology Fund.
- Source: Arapahoe County Assessor's Office

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

2021

Taxpayer	Assessed Valuation	Percent of Total Assessed Valuation of \$1,963,459,870
Public Service Co. of Colorado	\$ 25,939,980	1.32 %
Comcast Cable Communications	21,253,824	1.08
Aspen Grove Lifestyle Center	18,501,620	0.94
Qwest Corp.	14,964,137	0.76
Renco Southbridge LLC	10,082,720	0.51
Southglenn Property Holdings LLC	8,115,940	0.41
Century Link Comm FKA Qwest Comm	8,030,880	0.41
Republic National Distributing Company	7,952,449	0.41
Market at Southpark 1676 LLC	7,732,270	0.39
Cherry Hills Marketplace LLC	6,891,270	0.35
Totals	<u>\$ 129,465,090</u>	<u>6.59 %</u>

2012

Taxpayer	Assessed Valuation	Percent of Total Assessed Valuation of \$1,259,563,640
National Digital Television	\$ 20,082,100	1.59 %
Qwest Corp.	19,648,700	1.56
Public Service Co. of Colorado	14,000,020	1.11
Cherry Hills Marketplace LLC	8,207,000	0.65
AW Southglenn LLC	6,786,000	0.54
Southglenn Properties LLC	6,033,010	0.48
Aspen Grove Lifestyle	5,655,010	0.45
LTF Real Estate Company, Inc.	5,540,980	0.44
Renco Southbridge LLC	4,579,100	0.36
LMC Properties LLC	4,560,050	0.36
Totals	<u>\$ 95,091,970</u>	<u>7.55 %</u>

Source: Arapahoe County Assessor's Office

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Property Tax Levies and Collections
Last Ten Calendar Years
(Unaudited)

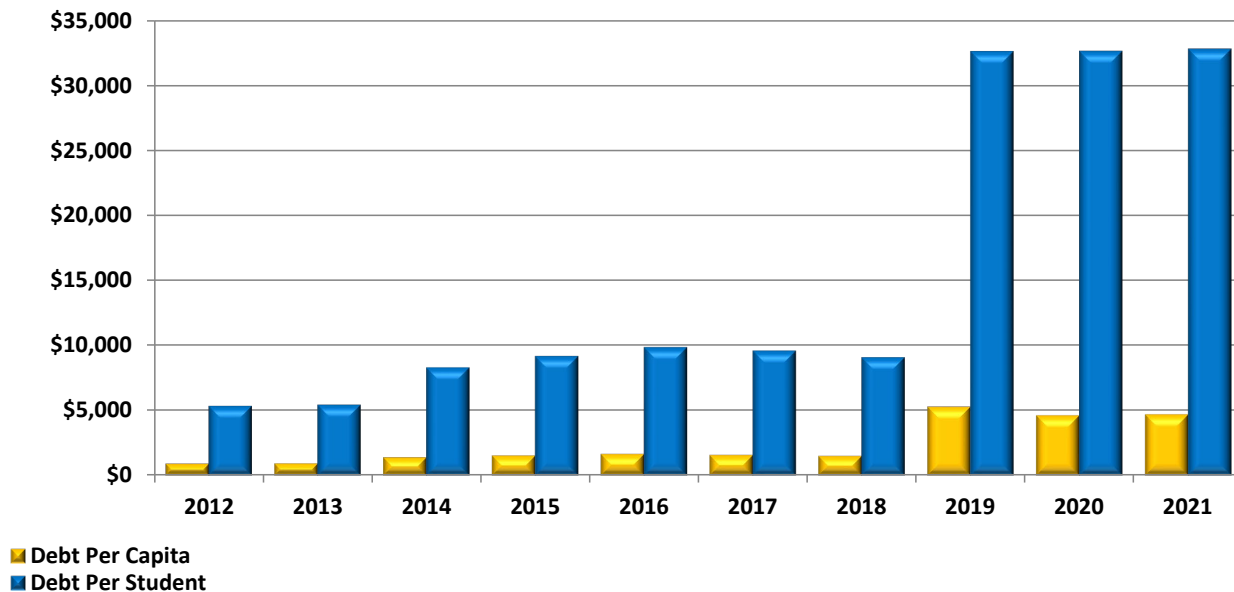
Calendar Year	Taxes Levied for the Calendar Year	Collected Within the Fiscal Year of the Levy		Collections Subsequent to Fiscal Year End (b)	Total Collections to Date	
		Amount (a)	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 72,462,697	\$ 69,817,937	96.35 %	\$ 1,272,924	\$ 71,090,861	98.11 %
2013	72,612,227	70,455,869	97.03	1,103,038	71,558,907	98.55
2014	73,827,075	71,732,754	97.16	1,252,617	72,985,371	98.86
2015	73,000,560	71,358,349	97.75	1,094,819	72,453,168	99.25
2016	80,778,181	78,786,108	97.53	1,213,133	79,999,241	99.04
2017	80,604,253	78,743,438	97.69	1,159,582	79,903,020	99.13
2018	86,854,854	83,497,350	96.13	2,508,503	86,005,853	99.02
2019	98,166,671	95,578,192	97.36	1,495,025	97,073,217	98.89
2020	117,067,469	113,482,752	96.94	2,185,311	115,668,063	98.80
2021	127,157,810	124,431,962	97.86	1,584,004	126,015,966	99.10

- (a) Property tax collection amounts are for current taxes only. In the financial statements, property tax revenue also includes delinquent taxes and interest on current and delinquent taxes. Amounts reported on this schedule yield true percentages of levy.
- (b) Only July–August subsequent collections are known at time of publication.

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Ratio of Debt to Actual Value (a)	Percentage of Personal Income (b)	Debt Per Capita (c)	Per Student (d)
	General Obligation Bonds	Capital Leases					
2012	\$ 82,610,000	\$ 124,530	\$ 82,734,530	6.57 %	1.76 %	\$ 899	\$ 5,398
2013	84,668,188 (e)	-	84,668,188	6.64	1.75	919	5,482
2014	128,805,363	-	128,805,363	9.94	2.48	1,396	8,348
2015	140,803,526	-	140,803,526	10.92	2.90	1,525	9,222
2016	152,383,312 (f)	-	152,383,312	10.07	3.03	1,647	9,914
2017	145,955,327	-	145,955,327	9.60	2.78	1,575	9,646
2018	139,347,343	-	139,347,343	8.21	2.49	1,499	9,129
2019	490,693,458 (g)	-	490,693,458	28.46	8.16	5,263	32,628
2020	479,499,666	-	479,499,666	24.27	- (h)	4,600	32,639
2021	456,584,508 (i)	-	456,584,508	23.25	- (h)	4,667	32,819

Historical Outstanding Debt by Type



- (a) See schedule on page 90 for assessed property value data.
- (b) See schedule on page 99 for personal income data.
- (c) See schedule on page 99 for estimated population data.
- (d) See schedule on page 99 for October 1 School Enrollment data.
- (e) Beginning in 2013, premium on bond sales is included in the General Obligation Bond amounts.
- (f) Beginning in 2016, accreted interest on bond sales is included in the General Obligation Bond amounts.
- (g) Fiscal year 2019 the district sold \$298.9 million in G.O. bonds.
- (h) Personal income data for Arapahoe County is not yet available from Bureau of Economic Analysis (BEA).
- (i) Fiscal year 2021 the district refunded the majority of the G.O. bonds, Series 2010

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities		Less Debt Service Funds Available	Net Bonded Debt	Percentage of Estimated Actual Value of Taxable Property (a)	Percentage of Personal Income (b)	Debt Per Capita (c)	Per Student (d)
	General Obligation Bonds	Capital Leases						
2012	\$ 82,610,000	\$ 124,530	\$ -	\$ 82,734,530	0.69 %	1.76 %	\$ 899	\$ 5,398
2013	84,668,188 (e)	-	7,340,000 (f)	77,328,188	0.64	1.60	839	5,007
2014	128,805,363	-	5,210,000	123,595,363	1.01	2.38	1,340	8,011
2015	140,803,526	-	5,475,000	135,328,526	1.11	2.79	1,466	8,863
2016	152,383,312 (g)	-	5,680,000	146,703,312	1.01	2.91	1,587	9,555
2017	145,955,327	-	5,860,000	140,095,327	0.96	2.67	1,511	9,259
2018	139,347,343	-	6,045,000	133,302,343	0.75	2.38	1,434	8,733
2019	490,693,458 (h)	-	6,230,000	484,463,458	2.71	8.06	5,196	32,214
2020	479,499,666	-	16,710,000	462,789,666	2.22	- (i)	4,439	31,502
2021	456,584,508 (j)	-	14,985,000	441,599,508	2.12	- (i)	4,514	31,742

- (a) See schedule on page 90 for estimated actual taxable property value data.
- (b) See schedule on page 99 for personal income data.
- (c) See schedule on page 99 for estimated population data.
- (d) See schedule on page 99 for October 1 School Enrollment data.
- (e) Beginning in 2013, premium on bond sales is included in the General Obligation Bond amounts.
- (f) Beginning in 2013, debt service funds available are included to calculate the net debt for primary government.
- (g) Beginning in 2016, accreted interest on bond sales is included in the General Obligation Bond amounts.
- (h) Fiscal year 2019 the district sold \$298.9 million in G.O. bonds.
- (i) Personal income data for Arapahoe County is not yet available from Bureau of Economic Analysis (BEA).
- (j) Fiscal year 2021 the district refunded the majority of the G.O. bonds, Series 2010

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Direct and Overlapping Governmental Activities Debt
June 30, 2021
(Unaudited)

<u>Name of Governmental Entity</u>	<u>Debt Amount Outstanding</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Overlapping Debt:			
Aspen Grove Business Improvement District	\$ 4,485,000	99.2 %	\$ 4,450,230
Centennial Downs Metropolitan District	4,830,000	97.8	4,722,511
City of Englewood	41,529,611	5.6	2,345,985
Heritage Greens Metropolitan District	2,380,000	9.9	235,727
Highline Business Improvement District	1,916,000	87.1	1,668,335
Littleton Village Metro District #2	17,924,643	98.5	17,654,530
Polo Reserve Metropolitan District	240,000	99.6	238,971
South Suburban Metro Park & Recreation District	39,235,000	46.1	18,078,259
Southglenn Metropolitan District	66,240,000	95.5	63,239,873
Total overlapping debt	<u>178,780,254</u>		<u>112,634,421</u>
Direct Debt:			
Arapahoe County School District Number Six	<u>456,584,508</u>	100 %	<u>456,584,508</u>
Totals	<u>\$ 635,364,762</u>		<u>\$ 569,218,929</u>

Note: Overlapping Debt is the proportionate share of the debts of local jurisdictions located wholly or in part within the boundaries of Littleton Public Schools. The amount of debt applicable to Littleton Public Schools is computed by:

- 1) determining what percentage of the total assessed value of the overlapping jurisdiction lies within the limits of the district, and
- 2) applying this percentage to the total general obligation debt of the overlapping jurisdiction.

Source: Arapahoe County Assessor's Office, Arapahoe County Finance Office, City of Centennial Finance Office, and City of Littleton Finance Office

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Legal Debt Margin Information
Last Ten Fiscal Years
(Unaudited)

Legal Debt Margin	
Calculation for Fiscal Year 2021	
Actual value	\$ 20,871,059,970 (a)
Debt limit (6% of actual value)	1,252,263,598
Debt applicable to limit	456,584,508
Legal debt margin	\$ 795,679,090

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Debt limit	\$ 251,912,728	\$ 255,070,614	\$ 259,110,556	\$ 257,947,951	\$ 302,404,093	\$ 303,994,919	\$ 339,502,226	\$ 1,216,608,411	\$ 1,248,153,610	\$ 1,252,263,598
Total net debt applicable to limit	82,610,000	77,095,000	128,805,363	140,803,526	152,211,308	145,955,327	139,347,343	490,693,458	479,499,666	456,584,508
Legal debt margin	\$ 169,302,728	\$ 177,975,614	\$ 130,305,193	\$ 117,144,425	\$ 150,192,785	\$ 158,039,592	\$ 200,154,883	\$ 725,914,953	\$ 768,653,944	\$ 795,679,090
Total net debt applicable to the limit as a percentage of debt limit	32.79%	30.22%	49.71%	54.59%	50.33%	48.01%	41.04%	40.33%	38.42%	36.46%

Note: In accordance with Colorado Revised Statute (C.R.S.) 22-42-104, two calculation options are available for determining the legal debt limit available to the district. The district is allowed to use whichever calculation is greater.

Option 1: Utilized in all years prior to and including 2018, this option allows 20.0 percent of the latest valuation for assessment of the taxable property in the district, as certified by the county assessor to the board of county commissioners. Using this 20.0 percent calculation, the legal debt margin for fiscal year 2018 was \$200,154,883.

Option 2: Utilized in 2019–2021, this option allows 6.0 percent of the most recent determination of the actual value of the taxable property in the district, as certified by the county assessor to the board of county commissioners.

(a) Arapahoe County Assessor's Office 2021 Certification Report Actual

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year</u>	<u>Estimated Population (a)</u>	<u>Per Capita Personal Income (b)</u>	<u>Total Personal Income (thousands of \$)</u>	<u>October 1 School Enrollment</u>	<u>October 1 Official Pupil Count (c)</u>	<u>Unemployment Rate (d)</u>
2012	92,056	\$ 51,163	\$ 4,709,861	15,328	14,928	7.8
2013	92,151	52,437	4,832,122	15,445	14,882	6.5
2014	92,244	56,294	5,192,784	15,429	14,858	4.9
2015	92,338	52,545	4,851,900	15,269	14,800	3.6
2016	92,432	54,452	5,033,107	15,353	14,785	3.0
2017	92,699	56,642	5,250,657	15,131	14,735	2.6
2018	92,967	60,180	5,594,754	15,264	14,704	3.0
2019	93,235	64,477	6,011,513	15,039	14,643	2.6
2020	104,247	- (e)	- (e)	14,691	14,673	- (f)
2021	97,836 (g)	- (e)	- (e)	13,912	14,514	- (f)

Sources:

- (a) 2012–2020 population data from Denver Regional Council of Governments (DRCOG).
- (b) Bureau of Economic Analysis (BEA), U.S. Department of Commerce, reporting Arapahoe County, CO.
- (c) Average funded pupil count is determined from the number of full-time equivalents of pupil enrollment averaged over the last five years.
- (d) Bureau of Labor Statistics (BLS) for Arapahoe County, Colorado.
- (e) Personal income data is not yet available from BEA.
- (f) Unemployment data not available from BLS.
- (g) DRCOG no longer provides population data; effective 2021, population data from U.S. Census Bureau

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Principal Employers
Current Year and Nine Years Ago
(Unaudited)

	2021			2012		
	Rank	Employees (a)	Percentage of Employment (b)	Rank	Employees (a)	Percentage of Employment (b)
Century Link	1	2,100	7.90 %	1	1,663	7.45 %
Littleton Public Schools	2	1,864	(c) 7.02	3	1,500	(c) 6.72
Dish Network (EchoStar)	3	1,543	5.81	2	1,543	6.91
Littleton Adventist Hospital	4	1,242	4.67	4	1,035	4.63
Arapahoe Community College	5	706	2.66	5	632	2.83
Republic National Distributing	6	540	2.03	7	425	1.90
Arapahoe County	7	522	1.96	6	522	2.34
McDonald Automotive Group	8	360	1.36	-	-	-
All Health Network - Center Point	9	320	1.20	9	320	1.43
City of Littleton	10	277	1.04	8	398	1.78
Globus		-	-	10	309	1.38

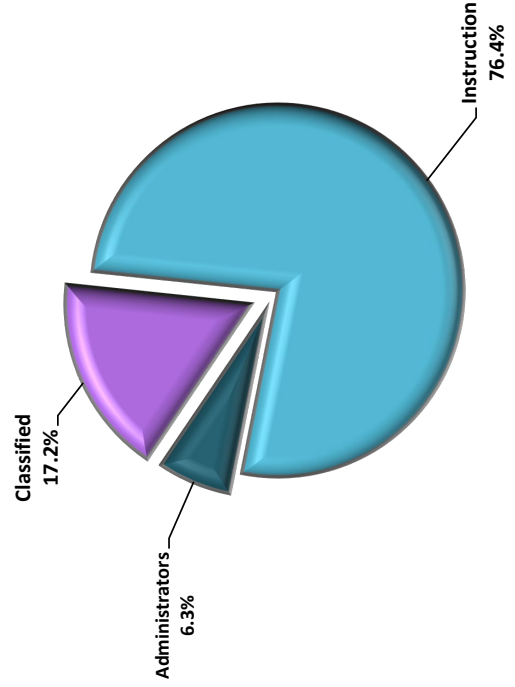
Note: Total employment for the City of Littleton in 2020 was 26,568 and for 2012 was 22,336 per the Bureau of Labor Statics Data.

Source:

- (a) City of Littleton 2020 Comprehensive Annual Financial Report
- (b) Bureau of Labor statistics data
- (c) Littleton Public Schools-provided employee data

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Full-Time Equivalent District General Fund Employees by Type
Last Ten Fiscal Years
(Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Instruction										
Teachers	861.5	864.3	873.6	888.5	900.6	894.3	889.5	905.4	920.4	903.6
Paraprofessionals	241.4	251.6	265.3	260.9	256.3	259.8	261.8	274.1	300.5	298.3
Total instruction	1,102.9	1,115.9	1,138.9	1,149.4	1,156.9	1,154.1	1,151.3	1,179.5	1,220.9	1,201.9
Administrators	59.4	59.2	61.6	61.0	61.7	62.3	63.7	68.3	69.7	63.3
Professional/Technical support	33.0	34.7	35.4	37.9	38.3	40.8	38.9	40.1	43.9	36.5
Bus drivers	51.5	51.5	53.0	53.5	53.0	54.0	54.0	54.0	81.7	82.7
Clerical/Other classified	117.8	113.6	111.7	121.9	125.9	126.9	125.5	128.4	121.9	115.4
Custodians	88.5	90.8	90.4	90.7	90.6	90.6	87.1	88.3	86.7	43.7
Maintenance	36.5	36.5	36.5	36.0	35.5	35.5	45.2	45.3	45.9	28.7
Total support services	386.7	386.3	388.6	401.0	405.0	410.1	414.4	424.4	449.7	370.3
Grand total	1,489.6	1,502.2	1,527.5	1,550.4	1,561.9	1,564.2	1,565.7	1,603.9	1,670.6	1,572.2



Source: Budget data

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX
Operating Statistics
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Enrollment	Operating Expenditures	Cost		Expenses	Cost		Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals	
			Per Pupil	Percentage Change		Per Pupil	Percentage Change			Free or Reduced-Price Meals	Free or Reduced-Price Meals
2012	15,328	\$131,351,767	\$8,569	2.63 %	\$144,817,541	\$9,448	3.28 %	867.2	18	23.3	%
2013	15,445	136,362,819	8,829	3.03	149,601,294	9,686	2.52	871.0	18	23.5	
2014	15,429	142,429,890	9,231	4.56	156,347,860	10,133	4.62	873.6	18	24.2	
2015	15,269	155,810,817	10,204	10.54	182,802,724	11,972	18.15	888.5	17	20.5	
2016	15,353	160,997,648	10,486	2.76	191,965,815	12,503	4.44	900.6	17	19.3	
2017	15,131	162,951,201	10,769	2.70	284,655,509	18,813	50.46	894.3	17	19.2	
2018	15,264	169,799,688	11,124	3.29	309,425,955	20,272	7.75	889.5	17	18.0	
2019	15,039	183,674,125	12,213	9.79	167,951,491	(a) 11,168	(44.91)	905.4	17	16.4	
2020	14,691	185,942,621	12,657	3.63	170,973,632	11,638	4.21	920.4	16	16.6	
2021	13,912	178,085,996	12,801	1.14	123,033,906	8,844	(24.01)	903.6	15	19.0	

(a) Decrease in expenses due to decrease in pension liability

Source: District student records and payroll and budget data

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX

Schedule of Insurance

June 30, 2021

(Unaudited)

Coverage Description	Carrier or Pool	Coverage Limit	Deductible
General liability and School Leaders Errors and Omissions	Excess-of-Loss Self-Insurance Pool (ELSIP)	\$5,000,000 each occurrence \$5,000,000 aggregate limit	\$150,000
Property:	Travelers Insurance		
buildings, property, and turf		\$394,335,584	\$50,000
boiler and machinery		\$50,000,000	\$25,000
flood and earthquake		\$25,000,000	\$100,000
Automobile physical damage	Old Republic Union Insurance Company	\$2,000,000	\$25,000
Automobile liability	Excess-of-Loss Self-Insurance Pool (ELSIP)	\$5,000,000 each occurrence \$5,000,000 aggregate limit	\$150,000
Crime	Travelers Insurance	\$1,000,000	\$25,000
Fiduciary liability	Travelers Insurance	\$1,000,000	\$10,000
Worker's Compensation	Joint School Districts' Worker's Compensation Pool (JSDWCP)	\$1,000,000	\$500,000
Cyber liability	AIG	\$1,000,000	\$50,000

ARAPAHOE COUNTY SCHOOL DISTRICT NUMBER SIX

Facilities Statistics

June 30, 2021

(Unaudited)

Schools

Elementary & Preschool

Buildings	14
Square feet	699,489
Capacity	6,332
Enrollment	4,930

Middle

Buildings	4
Square feet	518,950
Capacity	3,252
Enrollment	2,850

High

Buildings	4
Square feet	841,766
Capacity	5,968
Enrollment	5,052

Administration/Other

Buildings	2
Square feet	130,401

Transportation

Buildings	1
Square feet	23,385

Athletics

Athletics stadium	1
Football fields	5
Soccer fields	4
Running tracks	6
Swimming pools	3
Playgrounds	17

Note: Statistical section schedules normally present ten years of data.

Only one year of statistics is presented here because the number of facilities, size and capacity are essentially unchanged over that period.

Source: Review of capacity and utilization conducted by Littleton Public Schools Operations/Maintenance Department and Finance Department, together with with fiscal year 2020 actual enrollments and insurance square footage applicable to the school buildings listed. Charter schools' enrollment sums are excluded.