



Honorable
Michael B. Hancock
Mayor

Dear Denver residents:

As we close out 2019, the City and County of Denver ends a decade of tremendous growth in a position of considerable financial strength and stability. Looking at our city today, it can be hard to imagine that just ten years ago in 2009, the Great Recession dealt us the worst revenue losses and budget gaps ever experienced. We turned to our reserves to cushion us during the challenging economic times and as we committed to rebuild together, we placed considerable emphasis on rebuilding and maintaining cash reserves sufficient to sustain our core services during economic downturns. While this Consolidated Annual Financial Report (CAFR) officially closes the books on 2019, I am writing this letter at the close of our books in March 2020. The COVID-19 pandemic is threatening to dwarf any of the losses experienced during the Great Recession.

Now, and always, it is important to provide residents with a clear view of how their tax dollars were invested. In 2019, Denver committed to increasing housing affordability, the foundation upon which the economic stability of all residents is built. We also did important work to bolster rapid housing solutions for people experiencing homelessness, and increased emergency shelter space where residents without homes can connect with vital services. We committed to rise to the challenge of climate change and to undoing decades of devastation wrought on our communities of color by the war on drugs, and bias-driven incarceration. We continued efforts to pull back the curtain on the stigma of mental illness and got more behavioral health resources out into the community, by meeting residents right where they are, and reminding them that together, we've got this.

As we enter this next decade and next chapter for our city, to remain strong, our legacy must be a city that works for and with everyone and we must resolve to rebuild better, more inclusive and more equitable than before. Our public investments will be vehicles by which we drive public good. Our projects must be rooted in the equity platform to create local jobs and help people build new livelihoods, and access the tools needed for economic mobility.

The story the CAFRs tell over these next years will help us monitor whether we are living up to our ideals to grow from this challenge with grace, equity, and justice. The deployment of city resources is a story in and of itself; and the act of making a city is never truly finished.

Mayor's Cabinet and Chief of Staff

Don Mares Deputy Mayor and Executive Director of Human Services	Brendan Hanlon Executive Director of Finance
Alan Salazar Chief of Staff	Brandon Gainey Deputy Director of General Services, acting Executive Director
Kristin Bronson City Attorney	Happy Haynes Executive Director of Parks and Recreation
Kim Day Executive Director of Aviation	Bob McDonald Executive Director of Public Health and Environment
Laura Aldrete Executive Director of Community Planning and Development	Eulois Cleckley Executive Director of Public Works
Ashley Kilroy Executive Director of Excise and Licenses	Murphy Robinson Executive Director of Public Safety