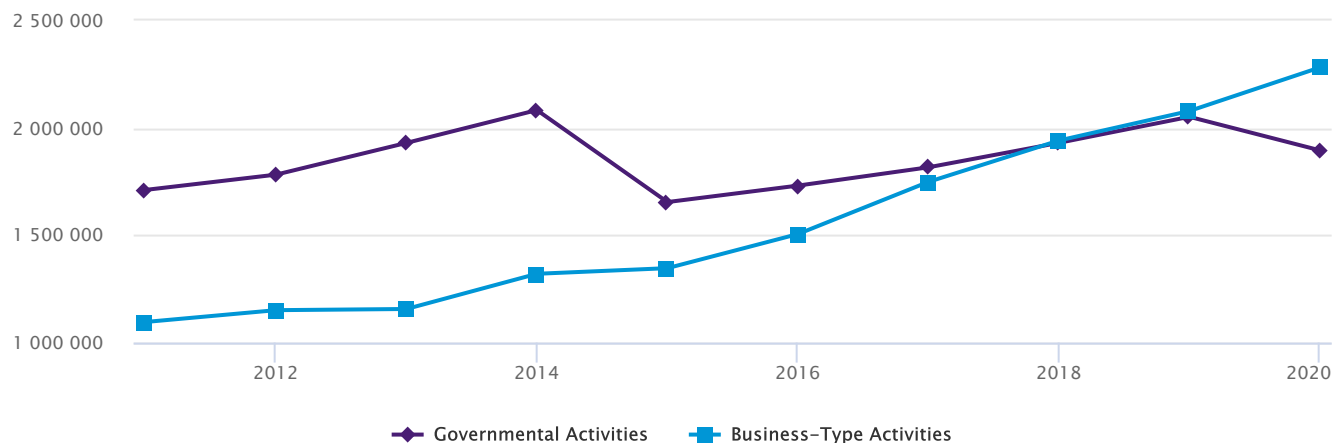


Net Position by Component

Last 10 Fiscal Years (dollars in thousands - accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities										
Net investment in capital assets	\$ 1,247,292	\$ 1,315,237	\$ 1,366,632	\$ 1,420,817	\$ 1,509,354	\$ 1,572,753	\$ 1,730,520	\$ 1,780,073	\$ 1,955,118	\$ 2,002,667
Restricted	552,799	457,614	481,937	524,017	649,483	918,405	792,057	1,580,026	1,745,453	1,396,675
Unrestricted	(88,897)	9,411	81,589	138,255	(504,190)	(759,893)	(706,069)	(1,429,565)	(1,648,841)	(1,503,715)
Total governmental activities net position	\$ 1,711,194	\$ 1,782,262	\$ 1,930,158	\$ 2,083,089	\$ 1,654,647	\$ 1,731,265	\$ 1,816,508	\$ 1,930,534	\$ 2,051,730	\$ 1,895,627
Business-type activities										
Net investment in capital assets	\$ 91,524	\$ (13,036)	\$ (192,372)	\$ (193,351)	\$ (81,930)	\$ 175,636	\$ 701,234	\$ 604,246	\$ 517,177	\$ 610,628
Restricted	627,377	656,174	671,317	667,801	675,863	622,880	493,837	512,691	496,583	660,987
Unrestricted	377,121	507,873	677,576	846,056	752,775	707,076	553,533	824,401	1,065,120	1,010,116
Total business-type activities net position	\$ 1,096,022	\$ 1,151,011	\$ 1,156,521	\$ 1,320,506	\$ 1,346,708	\$ 1,505,592	\$ 1,748,604	\$ 1,941,338	\$ 2,078,880	\$ 2,281,731
Primary government										
Net investment in capital assets	\$ 1,338,816	\$ 1,302,201	\$ 1,174,260	\$ 1,227,466	\$ 1,427,424	\$ 1,748,389	\$ 2,431,754	\$ 2,384,319	\$ 2,472,295	\$ 2,613,295
Restricted	1,180,176	1,113,788	1,153,254	1,191,818	1,325,346	1,541,285	1,285,894	2,092,717	2,242,036	2,057,662
Unrestricted	288,224	517,284	759,165	984,311	248,585	(52,817)	(152,536)	(605,164)	(583,721)	(493,599)
Total primary government net position	\$ 2,807,216	\$ 2,933,273	\$ 3,086,679	\$ 3,403,595	\$ 3,001,355	\$ 3,236,857	\$ 3,565,112	\$ 3,871,872	\$ 4,130,610	\$ 4,177,358

Primary Government Net Position



Changes in Net Position

Last 10 Fiscal Years (dollars in thousands - accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
General government	\$ 244,430	\$ 247,659	\$ 262,466	\$ 319,464	\$ 340,401	\$ 405,900	\$ 445,601	\$ 472,623	\$ 553,292	\$ 594,462
Public safety	531,109	570,111	563,658	592,270	588,597	688,287	707,981	670,773	724,031	855,496
Transportation and Infrastructure	149,160	195,168	164,837	193,207	190,577	216,587	254,381	282,285	378,125	306,170
Human services	114,252	111,067	114,624	114,727	125,195	145,594	167,131	176,745	163,930	159,248
Health	52,286	53,755	54,453	59,216	64,687	65,265	62,351	61,391	112,395	130,305
Parks and recreation	57,702	80,480	89,305	80,199	68,650	93,842	100,294	117,622	111,776	106,702
Cultural activities	127,606	110,885	123,248	128,799	131,835	130,536	157,531	156,680	168,960	123,649
Community development	46,571	40,262	35,142	39,598	45,355	48,766	52,832	71,622	64,884	178,505
Economic opportunity	23,036	21,481	21,218	21,091	20,027	14,830	11,746	1,187	9,873	12,385
Interest on long-term debt	77,263	74,901	70,030	66,306	63,267	62,566	63,952	62,524	74,432	60,650
Total governmental activities	1,423,415	1,505,769	1,498,981	1,614,877	1,638,591	1,872,173	2,023,800	2,073,452	2,361,698	2,527,572
Business-type activities:										
Wastewater management	97,773	99,179	105,679	102,688	111,941	114,740	124,046	129,459	138,617	151,126
Denver airport system	783,249	763,249	801,786	773,345	769,896	811,094	825,110	889,251	1,059,258	964,700
Environmental services	6,757	7,001	9,354	8,174	9,967	11,837	10,880	16,720	12,998	13,671
Golf course	8,757	8,943	10,474	12,254	10,766	11,146	11,507	11,711	12,820	14,881
Total business-type activities	896,536	878,372	927,293	896,461	902,570	948,817	971,543	1,047,141	1,223,693	1,144,378
Total Primary Government Expenses	\$ 2,319,951	\$ 2,384,141	\$ 2,426,274	\$ 2,511,338	\$ 2,541,161	\$ 2,820,990	\$ 2,995,343	\$ 3,120,593	\$ 3,585,391	\$ 3,671,950
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 78,018	\$ 75,761	\$ 87,988	\$ 97,289	\$ 99,302	\$ 99,847	\$ 97,788	\$ 83,149	\$ 101,603	99,453
Public safety	87,212	90,528	87,996	86,010	93,230	95,497	97,339	110,837	99,548	93,350
Public works	55,831	60,227	68,666	71,653	77,308	75,580	79,397	81,237	78,883	-
Community development	15,298	23,466	25,615	25,741	41,312	34,264	39,905	41,317	51,039	37,091
Other activities	69,337	74,844	76,577	86,043	91,608	95,337	92,573	103,838	107,264	81,111
Operating grants and contributions:										
General government	20,673	33,960	26,716	23,694	37,017	23,475	25,288	26,177	28,415	79,325
Public safety	28,817	30,634	29,023	26,861	26,914	26,398	24,327	27,787	25,012	27,279
Public works	19,256	62,269	19,370	20,654	20,825	23,358	21,992	116,848	24,616	-
Human services	77,417	73,133	68,244	76,207	73,768	86,469	95,221	96,337	96,093	92,925
Community development	29,258	26,617	15,800	17,064	7	6	283	1,577	17,763	60,518
Other activities	20,192	26,706	20,259	22,767	22,006	19,935	27,174	31,437	22,381	69,165
Capital grants and contributions:										
Public works	25,333	30,777	29,408	35,699	9,701	36,527	65,555	77,198	59,431	-
Other activities	15,491	2,780	40,104	18,780	28,597	31,691	24,877	25,376	48,804	104,157
Total governmental activities program revenues	542,133	611,702	595,766	608,462	621,595	648,384	691,719	823,115	760,852	744,374

Changes in Net Position - continued

Last 10 Fiscal Years (dollars in thousands - accrual basis of accounting)

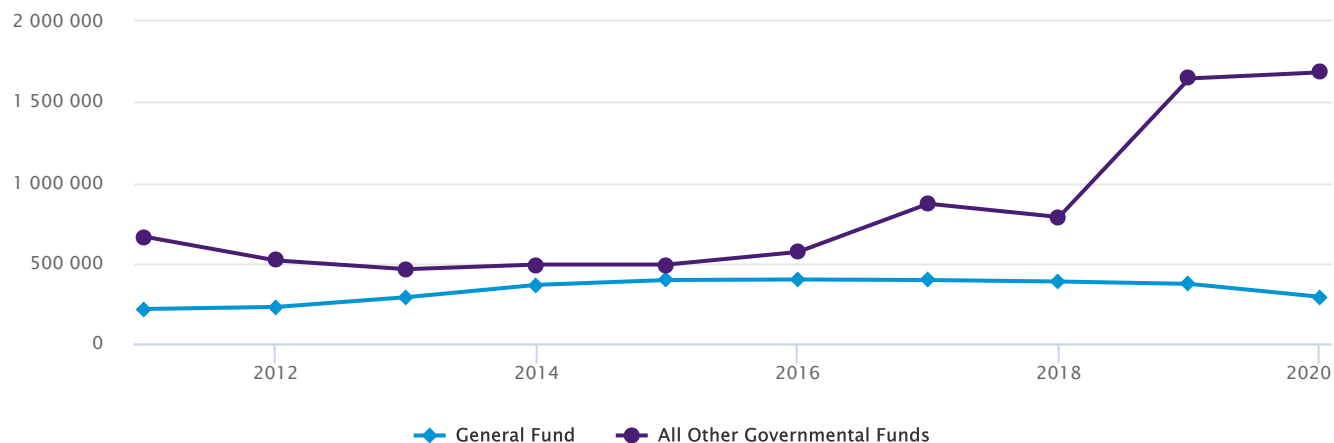
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Business-type activities:										
Charges for services:										
Wastewater management	\$ 89,744	\$ 106,167	\$ 115,872	\$ 120,806	\$ 126,260	\$ 133,375	\$ 150,122	\$ 159,526	\$ 107,829	\$ 108,374
Denver airport system	705,979	730,145	661,637	711,490	793,543	876,643	906,750	952,286	1,021,802	667,353
Other activities	17,026	18,471	18,108	20,627	26,339	22,131	26,663	22,531	21,542	25,526
Operating grants and contributions:										
Denver airport system	400	675	103,513	121,690	19,220	686	873	-	-	-
Capital grants and contributions:										
Wastewater enterprises	11,652	6,890	7,289	8,379	9,564	25,142	21,296	17,742	10,752	9,099
Denver airport system	34,702	22,996	31,412	20,533	20,483	3,553	55,879	26,730	15,301	33,773
Other activities	-	-	-	-	-	280	-	-	-	-
Total business-type activities program revenues	859,503	885,344	937,831	1,003,525	995,409	1,061,810	1,161,583	1,178,815	1,177,226	844,125
Total Primary Government Net (Expense) Revenue	\$ 1,401,636	\$ 1,497,046	\$ 1,533,597	\$ 1,611,987	\$ 1,617,004	\$ 1,710,194	\$ 1,853,302	\$ 2,001,930	\$ 1,938,078	\$ 1,588,499
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property	\$ 288,106	\$ 287,062	\$ 331,914	\$ 347,079	\$ 349,176	\$ 399,859	\$ 419,648	\$ 472,995	\$ 479,346	\$ 510,841
Sales and use	481,023	494,495	539,348	615,735	638,276	674,398	718,577	762,201	896,924	791,510
Other	132,259	140,123	146,875	165,584	180,745	187,427	217,940	229,725	250,162	138,736
Investment and interest income	24,196	11,259	2,525	14,928	15,503	19,151	20,642	37,996	83,806	97,767
Other revenue	42,378	31,921	35,368	25,511	48,550	24,128	39,465	21,000	57,196	74,434
Transfers	244	275	275	575	2,275	(1,676)	1,052	444	1,324	4,964
Capital asset transfers	-	-	-	(10,066)	-	(2,880)	-	-	1,282	(2,250)
Total governmental activities	968,206	965,135	1,056,305	1,159,346	1,234,525	1,300,407	1,417,324	1,524,361	1,770,040	1,616,002
Business-type activities:										
Investment and interest income	33,323	48,275	24,357	45,205	41,593	40,414	49,083	79,751	181,628	162,114
Other revenue	-	17	948	2,225	13,666	921	4,941	6,238	4,987	343,704
Transfers	(244)	(275)	(275)	(575)	(2,275)	1,676	(1,052)	(444)	(1,324)	(4,964)
Capital asset transfers	-	-	-	10,066	-	2,880	-	-	(1,282)	2,250
Total business-type activities	33,079	48,017	25,030	56,921	52,984	45,891	52,972	85,545	184,009	503,104
Total General Revenues and Other Changes in Net Position	\$ 1,001,285	\$ 1,013,152	\$ 1,081,335	\$ 1,216,267	\$ 1,287,509	\$ 1,346,298	\$ 1,470,296	\$ 1,609,906	\$ 1,954,049	\$ 2,119,106
Changes in Net Position										
Governmental activities	\$ 86,924	\$ 71,068	\$ 153,090	\$ 152,931	\$ 217,529	\$ 76,618	\$ 85,243	\$ 274,024	\$ 169,194	\$ (167,196)
Business activities	(3,954)	54,989	35,568	163,985	145,823	158,884	243,012	217,219	137,542	202,851
Total Primary Government	\$ 82,970	\$ 126,057	\$ 188,658	\$ 316,916	\$ 363,352	\$ 235,502	\$ 328,255	\$ 491,243	\$ 306,736	\$ 35,655

Fund Balances of Governmental Funds

Last 10 Fiscal Years (dollars in thousands - modified accrual basis of accounting)

	2011 ⁽¹⁾	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	\$ 330	\$ 159	\$ 268	\$ 425	\$ 2,890	\$ 7,215	\$ 2,979	\$ 4,709	\$ 11,651	\$ 14,254
Restricted	54,049	56,566	62,443	65,439	65,713	68,114	71,295	75,838	85,127	71,056
Committed	12,039	15,084	23,594	30,388	32,121	50,964	55,661	74,024	74,677	41,555
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	147,892	155,039	201,030	267,764	293,476	271,130	264,124	230,209	198,626	163,016
Total General Fund	\$ 214,310	\$ 226,848	\$ 287,335	\$ 364,016	\$ 394,200	\$ 397,423	\$ 394,059	\$ 384,780	\$ 370,081	\$ 289,881
All other governmental funds										
Nonspendable	\$ 3,030	\$ 5,729	\$ 6,515	\$ 3,038	\$ 8,218	\$ 9,395	\$ 20,479	\$ 16,580	\$ 4,686	\$ 3,686
Restricted	479,270	395,160	413,008	455,110	528,071	833,997	743,187	1,387,996	1,636,150	1,694,495
Committed	2,616	27,786	37,804	3,966	2,262	24,041	20,624	29,940	4,203	24,712
Assigned	30,966	32,760	29,043	28,076	30,040	559	1,062	1,047	1,057	1,038
Unassigned	-	(38)	-	-	(372)	-	-	-	-	(40,109)
Total all other governmental funds	\$ 662,322	\$ 515,882	\$ 461,397	\$ 486,370	\$ 490,190	\$ 568,219	\$ 867,992	\$ 785,352	\$ 1,646,096	\$ 1,683,823

Fund Balances of Governmental Funds



Changes in Fund Balances of Governmental Funds

Last 10 Fiscal Years (dollars in thousands - modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Property taxes	\$ 288,106	\$ 287,062	\$ 331,914	\$ 347,079	\$ 349,176	\$ 399,859	\$ 299,320	\$ 472,995	\$ 480,741	\$ 510,841
Sales and use taxes	481,023	494,495	539,348	608,307	640,251	676,916	64,981	762,201	896,925	791,510
Other taxes	132,259	140,123	146,875	165,584	180,745	187,427	101,593	229,725	248,770	138,736
Special assessments	1,429	1,422	1,702	1,913	1,575	1,282	1,257	1,305	1,819	1,858
Licenses and permits	31,094	35,393	44,415	49,963	61,530	61,235	431	68,005	69,322	63,571
Intergovernmental revenues	227,776	236,892	206,878	218,206	213,643	223,296	211,345	278,238	280,420	389,641
Charges for services	200,728	219,691	225,169	237,077	265,105	267,170	71,668	279,037	313,011	225,575
Investment and interest income	23,680	10,738	2,003	14,413	14,998	18,661	10,984	37,540	83,371	97,355
Fines and forfeitures	58,075	55,964	57,469	54,472	53,540	49,433	1,688	45,032	39,579	30,470
Contributions	8,661	6,515	7,086	5,578	4,657	6,709	9,975	29,960	7,147	7,585
Other revenue	64,905	51,030	55,664	54,660	65,103	62,289	51,828	63,132	67,190	67,678
Total revenues	1,517,736	1,539,325	1,618,523	1,757,252	1,850,323	1,954,277	825,070	2,267,170	2,488,295	2,324,820
Expenditures										
General government	239,138	242,091	258,408	304,479	332,024	374,605	205,575	425,260	466,523	495,843
Public safety	514,421	545,395	552,663	574,812	607,077	606,983	75,714	687,895	718,926	722,561
Public works	155,204	207,205	170,129	221,813	192,462	188,078	139,248	309,140	364,097	313,358
Health	52,415	52,848	54,205	59,469	64,036	61,822	13,139	59,532	107,222	149,820
Human services	114,004	110,784	114,079	113,799	123,095	135,733	-	168,061	164,274	126,625
Parks and recreation	63,895	61,761	66,992	70,301	73,222	75,752	12,902	101,208	99,176	90,970
Cultural activities	80,599	87,984	98,038	107,138	110,427	115,446	81,525	133,983	142,806	110,349
Community development	49,882	40,505	35,030	39,469	44,791	46,968	19,417	68,699	75,052	155,581
Economic opportunity	22,939	21,482	21,321	21,085	19,813	14,588	6,873	745	9,642	15,057
Principal retirement	81,269	87,393	99,525	95,885	104,667	107,346	149,079	160,127	146,111	150,794
Interest	79,425	75,351	72,842	69,427	64,622	60,908	64,927	56,510	75,097	76,137
Bond issuance costs	289	-	-	500	491	2,073	-	-	-	-
Capital outlay	155,267	93,934	45,877	32,697	35,194	99,506	57,959	121,666	170,324	171,176
Total Expenditures	1,608,747	1,626,733	1,589,109	1,710,874	1,771,921	1,889,808	826,358	2,292,826	2,539,250	2,578,271
Deficiency of revenues under expenditures	(91,011)	(87,408)	29,414	46,378	78,402	64,469	(1,288)	(25,656)	(50,955)	(253,451)

continued

Note: Reporting of fund balances was changed in 2011 due to the implementation of GASB 54.

Changes in Fund Balances of Governmental Funds, continued

Last 10 Fiscal Years (dollars in thousands - modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Other financing sources (uses)										
Sale of capital assets	617	5	128	1,784	296	1,081	3,957	651	14,429	5,980
GID general obligation bonds issued	-	-	-	-	-	-	-	-	-	-
General obligation bonds issued	16,455	-	-	-	-	-	-	-	-	-
Issuance of certificate of participation	-	-	-	-	22,470	-	1,055	129,000	-	19,670
Issuance of capital leases	4,590	52,743	34,030	19,905	485	373	13,551	4,463	4,888	3,341
Capital leases restructured	-	-	-	-	-	-	15,507	-	-	-
Intergovernmental agreement	-	6,725	-	-	-	-	-	-	-	-
Payment to escrow	-	(13,729)	(256,518)	-	-	(193,979)	(21,478)	(75,824)	(56,221)	(314,083)
Commercial paper issued	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	1,006	-	19,659	-	-	30,857	-	46,140	32,094	94,225
Note proceeds	-	-	-	-	1,422	3,000	4,025	-	-	-
Issuance of bonds	-	-	48,660	12,000	-	204,170	-	560,905	199,175	169,925
Issuance of bonds - refunding	-	-	209,700	-	-	193,140	-	-	50,140	222,700
Insurance recoveries	484	1,240	749	500	1,266	1,561	793	809	965	776
Transfers in	73,294	87,479	108,121	112,670	206,427	182,897	198,933	190,327	219,870	143,203
Transfers out	(73,626)	(89,002)	(108,483)	(112,736)	(202,555)	(184,573)	(197,466)	(189,883)	(218,546)	(134,744)
Total other financing sources (uses)	22,820	45,461	56,046	34,123	29,811	238,527	18,877	666,588	246,794	210,993
Net change in fund balances	\$ (68,191)	\$ (41,947)	\$ 85,460	\$ 80,501	\$ 108,213	\$ 302,996	\$ (86,004)	\$ 640,932	\$ 195,839	\$ (42,458)
Debt service as a percentage of noncapital expenditures	11.6%	11.2%	11.7%	10.4%	10.6%	9.7%	11.6%	9.4%	9.9%	10.0%