

**City and County of Denver  
Department of Finance - Cash & Capital Funding  
City Financing Portfolio  
Dashboard as of 12/31/2025**

Debt and Other Financial Obligations Portfolio	Credit Ratings (Moody s/S&P/Fitch)	Original Principal (000)	Coupon Range	Outstanding Fixed (000)	Outstanding Variable (000)	Total Outstanding Principal (000)
General Obligation	Aaa / AAA / AAA (1)	\$ 1,553,070	2% - 5%	\$ 927,910	\$ -	\$ 927,910
Certificates of Participation	Aa1 / AA+ / AA+ (2)(3)	\$ 587,092	1.51% - 5.77%	\$ 469,490	\$ -	\$ 469,490
Capital Leases	NR / NR / NR	\$ 42,988	1.3% - 3.09%	\$ 21,816	\$ -	\$ 21,816
Dedicated Tax Revenue	Aa2 / AA- / AA- (4)	\$ 971,140	2.75% - 5%	\$ 788,715	\$ -	\$ 788,715
Wastewater Revenue	Aa1 / AAA / AAA	\$ 268,475	3% - 5%	\$ 192,995	\$ -	\$ 192,995
<b>Total</b>		<b>\$ 3,422,765</b>		<b>\$ 2,400,925</b>	<b>\$ -</b>	<b>\$ 2,400,925</b>

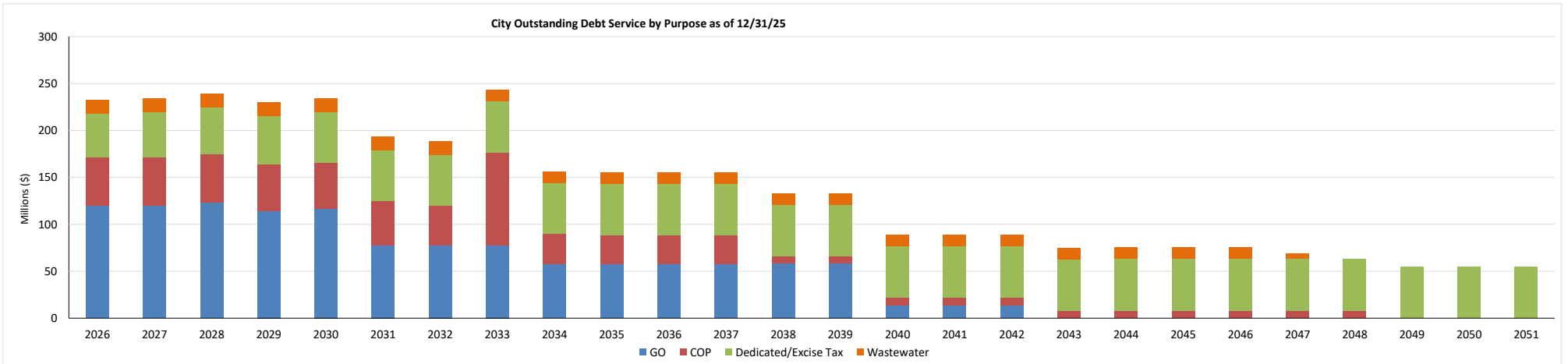
(1) Series 2013B private placement, not rated

(2) Series 2018A rated Aa2 by Moody's

(3) Series 2012C, 2017A, and 2020A private placements, not rated

(4) On October 8, 2024, Moody's upgraded the outstanding dedicated tax revenue bonds from Aa3 to Aa2

Recently Completed and Upcoming Transactions		Current Status	Par
<b>GO</b>			
2026A-B	New Money (2025 voter-approved authorization)	Anticipated Closing Mar-5	Series A - \$217,575,000 Series B - \$192,500,000
2024A-B	New Money (2017 and 2021 voter-approved authorization)	Closed Apr-24	\$ 268,955,000
<b>COPs</b>			
2024A	101 West Colfax Campus Facilities	Closed Apr-24	\$ 89,000,000
2024B	East Hampden Campus Facilities	Closed Apr-24	\$ 22,500,000



Debt Stats/Ratios						
Ratios/Stats	Methodology	2022	2023	2024	Y/Y Change	Comments
GO Legal Debt Capacity	3% Total Actual Valuation - Outstanding GO	\$4,672,311,973	\$6,163,894,579	\$6,101,989,519	-1.0%	
GO Debt Per Capita	Outstanding GO/City of Denver Population	\$1,386	\$1,253	\$1,434	14.5%	
Wastewater Debt Coverage	Net Pledged Revenue/Debt Service	6.56x	7.19x	10.97x	52.6%	Min 1.25x
Excise/Dedicated Tax Debt Coverage	Net Pledged Revenue/Maximum Annual Debt Service	3.12x	3.59x	3.40x	-.1%	Min 1.75x
2016 Conv Ctr Hotel Revenue Bonds*	(NOI+Economic Dev. Agreement Payments)/Sr Debt Service	1.86x	2.07x	2.06x	0.0%	Min 1.40x

\*As of year ended Nov 30 information provided by the Denver Convention Center Hotel Authority (DCCHA). The City is not obligated to pay debt service on DCCHA bonds. The City entered into an Economic Development Agreement with DCCHA (see pg. 35 of the 2024 Annual Disclosure Statement).

Sources: City & County of Denver: Annual Disclosure Statement and DCCHA Year-end Financial Statements