

Required Supplementary Information Budgetary Comparison Schedule - General Fund and Human Services Special Revenue Fund

Year Ended December 31, 2019 (dollars in thousands)

| | General Fund | | | Variance with Final Budget |
|---|---------------------|---------------------|-------------------|-------------------------------|
| | Budget | | Actual | |
| | Original | Final | | |
| Revenues | | | | |
| Taxes | \$ 980,355 | \$ 969,622 | \$ 975,124 | \$ 5,502 |
| Licenses and permits | 60,295 | 59,501 | 67,754 | 8,253 |
| Intergovernmental revenues | 39,970 | 41,009 | 40,509 | (500) |
| Charges for services | 215,380 | 210,945 | 216,736 | 5,791 |
| Investment and interest income | 14,356 | 16,248 | 26,915 | 10,667 |
| Fines and forfeitures | 50,320 | 47,980 | 39,182 | (8,798) |
| Contributions | - | - | 61 | 61 |
| Other revenue | 7,743 | 5,225 | 11,379 | 6,154 |
| Total Revenues | 1,368,419 | 1,350,530 | 1,377,660 | 27,130 |
| Budget Basis Expenditures | | | | |
| General government | 360,221 | 349,122 | 340,779 | 8,343 |
| Public safety | 632,172 | 632,256 | 626,764 | 5,492 |
| Public works | 176,833 | 173,470 | 169,907 | 3,563 |
| Human services | 6,025 | 6,025 | 1,910 | 4,115 |
| Health | 57,470 | 58,260 | 57,764 | 496 |
| Parks and recreation | 81,342 | 81,369 | 79,790 | 1,579 |
| Cultural activities | 55,284 | 55,324 | 54,214 | 1,110 |
| Community development | 35,607 | 36,501 | 35,756 | 745 |
| Economic opportunity | 10,862 | 1,692 | 1,692 | - |
| Total Budget Basis Expenditures | 1,415,816 | 1,394,019 | 1,368,576 | 25,443 |
| Excess (deficiency) of revenues over budget basis expenditures | (47,397) | (43,489) | 9,084 | 52,573 |
| Other Financing Sources (Uses) | | | | |
| Sale of capital assets | - | - | 755 | - |
| Issuance of capital leases | - | - | 4,888 | 4,888 |
| Insurance recoveries | - | - | 233 | 233 |
| Transfers in | 41,826 | 51,345 | 50,405 | (940) |
| Transfers out | (115,460) | (167,888) | (80,064) | 87,824 |
| Total Other Financing Sources (Uses) | (73,634) | (116,543) | (23,783) | 92,005 |
| Excess (deficiency) of revenues and other financing sources over budget basis expenditures and other financing uses | \$ (121,031) | \$ (160,032) | (14,699) | \$ 144,578 |
| Fund balances - January 1 | | | 384,780 | |
| Fund Balance - December 31 | | | \$ 370,081 | |

See accompanying notes to required supplementary information.

| Human Services Special Revenue Fund | | | | | |
|--|-------------------|------------------|---------------------------------------|--|--|
| Budget | | Actual | Variance with Final Budget | | |
| Original | Final | | | | |
| \$ 74,014 | \$ 74,014 | \$ 73,949 | \$ (65) | | |
| - | - | - | - | | |
| 117,237 | 117,237 | 95,484 | (21,753) | | |
| 544 | 544 | 552 | 8 | | |
| - | - | 2 | (2) | | |
| - | - | - | - | | |
| - | - | 609 | 609 | | |
| - | - | 138 | 138 | | |
| 191,795 | 191,795 | 170,734 | (21,065) | | |
| - | - | - | - | | |
| - | - | - | - | | |
| - | - | - | - | | |
| 190,846 | 192,467 | 164,191 | 28,276 | | |
| - | - | - | - | | |
| - | - | - | - | | |
| - | - | - | - | | |
| - | - | - | - | | |
| 190,846 | 192,467 | 164,191 | 28,276 | | |
| 949 | (672) | 6,543 | 7,215 | | |
| - | - | - | - | | |
| - | - | - | - | | |
| - | - | - | - | | |
| - | 5,400 | 5,400 | - | | |
| (1,815) | (8,694) | (8,694) | - | | |
| (1,815) | (3,294) | (3,294) | - | | |
| \$ (866) | \$ (3,966) | 3,249 | \$ 7,215 | | |
| | | 82,251 | | | |
| | | \$ 85,500 | | | |

Notes to Required Supplementary Information Budgetary Comparison Schedule

The City adheres to the following procedures in establishing the budgetary data for governmental fund types reflected in the financial statements:

1. Formal budgetary integration for expenditures is employed during the year for the general, special revenue, and capital projects funds except for certain special assessment projects and general improvement district funds. Formal budgetary integration is not employed for debt service funds, and certain special assessment projects and general improvement district funds included in capital projects and debt service funds, because effective budgetary control is alternatively achieved through bond and general obligation bond indenture provisions.
2. Budgets for appropriation in the General, Human Services special revenue, and capital projects funds are adopted on a basis consistent with GAAP. The General Fund and Human Services special revenue fund legally adopt budgets on an annual basis for expenditures. All other special revenue funds and the capital projects funds adopt budgets on a project length basis.
3. On or before July 1, heads of all City departments and agencies submit requests for appropriations to the budget officer who compiles the requests and submits a comprehensive budget request document to the Mayor. Thereafter, on or before September 15 of each year, the Mayor briefs the City Council on the tentative revenue and expenditure plans for the ensuing year. After receiving and considering City Council's recommendations, the Mayor prepares and submits to the City Council, on or before the third Monday in October of each year, a proposed budgetary report which includes all projected revenues and expenditures, the amount to be raised by taxation to pay interest on general obligation bonded indebtedness, and the amounts to be expended during the ensuing year for capital improvement projects identifying the sources of revenue for financing such projects. Upon receipt of the proposed budget, the City Council publishes a notice that the budget is open for inspection by the public and that a public hearing on the proposed budget will be held by no later than the fourth Monday in October. After the public hearing and consideration is given to the input by the public, the City Council, not later than the second Monday in November, adopts the budget by passage of an ordinance.
4. Authorization to transfer budgeted amounts between departments (appropriations) within any fund or revisions that alter the total expenditures of any fund must be approved by the City Council. Management can transfer budgeted amounts between line items within departments (appropriations). The legal level of budgetary control is established and maintained at the funded project level for special revenue and capital projects funds and at the department level for all other funds. Budgeted amounts are as originally adopted and as amended by the City Council throughout the year.
5. Unencumbered appropriations in the General Fund and Human Services special revenue fund lapse at year end. The unencumbered appropriations in the remaining special revenue funds and capital projects funds do not lapse at year end but terminate upon expiration of the grant or project fiscal year or term.

Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability - DERP

December 31, 2019 (dollars in thousands)

| | City's Proportion of the Net Pension Liability | City's Proportionate Share of the Net Pension Liability | City's Covered Payroll | City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|-------------------|---|---|---------------------------|---|--|
| DERP | | | | | |
| December 31, 2015 | 88.88% | \$ 778,462 | 557,646 | 139.60% | 70.12% |
| December 31, 2016 | 89.51% | 1,055,539 | 571,367 | 184.74% | 62.26% |
| December 31, 2017 | 89.84% | 1,095,568 | 574,914 | 190.56% | 62.26% |
| December 31, 2018 | 90.70% | 1,063,754 | 541,545 | 196.43% | 65.49% |
| December 31, 2019 | 92.03% | 1,388,395 | 542,111 | 256.11% | 57.76% |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 68.

Note: Changes in assumptions. The discount rate used to measure the total pension liability at December 31, 2017 changed from 7.75% to 7.50% from the prior measurement date.

Required Supplementary Information
Schedule of City Contributions - DERP

December 31, 2019 (dollars in thousands)

| | Statutorily Required Contributions | Contributions in Relation to Statutorily Required Contribution | Contribution Deficiency (Excess) | City's Covered Payroll | Contributions as a % of Covered Payroll |
|-------------------|---------------------------------------|--|-------------------------------------|---------------------------|--|
| DERP | | | | | |
| December 31, 2015 | \$ 64,443 | \$ 60,181 | \$ 4,262 | \$ 560,157 | 10.74% |
| December 31, 2016 | 59,159 | 64,345 | (5,186) | 574,914 | 11.19% |
| December 31, 2017 | 64,404 | 64,404 | - | 541,545 | 11.89% |
| December 31, 2018 | 75,096 | 75,096 | - | 542,111 | 13.85% |
| December 31, 2019 | 83,255 | 83,255 | - | 569,297 | 14.62% |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's most recent fiscal year end (December 31) in accordance with Governmental Accounting Standards Board Statement No. 68.

Note: There were no benefit changes during the year. As of October 1, 2015, the valuation interest was lowered from 8% to 7.75%. The latest experience study was conducted in 2018 covering the 5-year period of January 1, 2013 to December 31, 2017. At the time, the recommended mortality table was expected to produce a margin of 8% on the retired male mortality experience and 7% on the retired female experience (Source: Denver Employees Retirement Plan 2013 Actuarial Experience Study for the period ending December 31, 2012, page 24).

Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability - FPPA SWDB

December 31, 2019 (dollars in thousands)

| | City's Proportion of the Net Pension Liability (Asset) | City's Proportionate Share of the Net Pension Liability (Asset) | City's Covered Payroll | City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|-------------------|--|---|---------------------------|---|--|
| FPPA SWDB | | | | | |
| December 31, 2015 | 39.51% | \$ (44,591) | \$ 230,820 | 19.32% | 106.80% |
| December 31, 2016 | 39.81% | (701) | 251,518 | 0.28% | 100.10% |
| December 31, 2017 | 38.18% | 13,797 | 257,016 | 5.37% | 98.21% |
| December 31, 2018 | 34.96% | (50,290) | 200,006 | 25.14% | 106.34% |
| December 31, 2019 | 32.29% | 40,822 | 236,503 | 17.26% | 95.20% |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 68.

Required Supplementary Information
Schedule of City Contributions - FPPA SWDB

December 31, 2019 (dollars in thousands)

| FPPA | Statutorily Required Contributions | Contributions in Relation to Statutorily Required Contribution | Contribution Deficiency (Excess) | City's Covered Payroll | Contributions as a % of Covered Payroll |
|-------------------|---------------------------------------|--|-------------------------------------|---------------------------|--|
| SWDB | | | | | |
| December 31, 2015 | \$ 20,121 | \$ 15,299 | \$ 4,822 | \$ 251,518 | 6.08% |
| December 31, 2016 | 20,561 | 15,648 | 4,913 | 257,016 | 6.09% |
| December 31, 2017 | 16,000 | 15,934 | 66 | 200,006 | 7.97% |
| December 31, 2018 | 18,920 | 17,396 | 1,524 | 236,503 | 7.36% |
| December 31, 2019 | 20,035 | 18,079 | 1,956 | 250,435 | 7.22% |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's most recent fiscal year end (December 31) in accordance with Governmental Accounting Standards Board Statement No. 68.

Note: Changes in Assumptions. At least every five years, the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2015 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the FPPA's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future. The assumption change were effective for actuarial valuations beginning January 1, 2016 and were used in the rollforward calculation of total pension liability as of December 31, 2015. Actuarial assumptions effective for actuarial valuations prior to January 1, 2016 were used in the determination of the actuarially determined contributions as of December 31, 2015. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors as used.

The discount rate used to measure the total pension liability at December 31, 2018 decreased from 7.50% to 7.00% from the prior year measurement date.

Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability - PERA

December 31, 2019 (dollars in thousands)

| | City's Proportion of the Net Pension Liability | City's Proportionate Share of the Net Pension Liability | State of Colorado's Share of the Net Pension Liability | City's Covered Payroll | City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|-------------------|--|---|--|------------------------|--|--|
| PERA SDTF | | | | | | |
| December 31, 2015 | 0.007% | \$ 674 | \$ - | \$ 207 | 325.60% | 59.80% |
| December 31, 2016 | 0.007% | 755 | - | 221 | 341.63% | 56.10% |
| December 31, 2017 | 0.007% | 1,358 | - | 203 | 668.97% | 42.60% |
| December 31, 2018 | 0.008% | 1,677 | - | 314 | 534.08% | 43.20% |
| December 31, 2019 | 0.007% | 794 | 5 | 220 | 360.91% | 55.11% |
| PERA JDTF | | | | | | |
| December 31, 2015 | 6.400% | \$ 8,854 | \$ - | \$ 2,800 | 316.21% | 66.90% |
| December 31, 2016 | 6.018% | 11,066 | - | 2,986 | 370.60% | 60.10% |
| December 31, 2017 | 5.840% | 14,835 | - | 2,864 | 517.98% | 53.20% |
| December 31, 2018 | 6.009% | 13,945 | - | 2,841 | 490.85% | 58.70% |
| December 31, 2019 | 5.087% | 7,186 | 70 | 2,878 | 249.69% | 68.48% |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 68.

Required Supplementary Information
Schedule of City's Contributions - PERA

December 31, 2019 (dollars in thousands)

| PERA | Statutorily Required Contributions | Contributions in Relation to Statutorily Required Contribution | Contribution Deficiency (Excess) | City's Covered Payroll | Contributions as a % of Covered Payroll |
|-------------------|------------------------------------|--|----------------------------------|------------------------|---|
| SDTF | | | | | |
| December 31, 2015 | \$ 36 | \$ 37 | \$ (1) | \$ 221 | 16.74% |
| December 31, 2016 | 37 | 37 | - | 203 | 18.23% |
| December 31, 2017 | 46 | 46 | - | 314 | 14.65% |
| December 31, 2018 | 43 | 43 | - | 220 | 19.55% |
| December 31, 2019 | 43 | 43 | - | 225 | 19.11% |
| JDTF | | | | | |
| December 31, 2015 | \$ 488 | \$ 488 | \$ - | \$ 2,986 | 16.34% |
| December 31, 2016 | 468 | 468 | - | 2,864 | 16.34% |
| December 31, 2017 | 468 | 468 | - | 2,841 | 16.47% |
| December 31, 2018 | 504 | 504 | - | 2,878 | 17.51% |
| December 31, 2019 | 598 | 598 | - | 3,148 | 19.00% |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: 2019 contributions include \$4,900 for the SDTF and \$70,000 for the JDTF from the special funding situation with the State of Colorado as a non-employer contributing entity per SB-18-200.

Note: Information presented in this schedule has been determined as of the City's most recent fiscal year end (December 31) in accordance with Governmental Accounting Standards Board Statement No. 68.

Note: Changes to assumptions or other inputs since the December 31, 2013 actuarial valuation are as follows:

- The following changes were made:
 - Valuation of the full survivor benefit without any reduction for possible remarriage
 - Reflection of the employer match on separation benefits for all eligible years
 - Reflection of one year of service eligibility for survivor annuity benefit
 - Refinement of the 18 month annual increase timing
 - Refinements to directly value certain and life, modified cash refund and pop-up benefit forms.
- The following changes were made:
 - Recognition of merit salary increases in the first projection year
 - Elimination of the assumption that 35% of future disabled members elect to receive a refund
 - Removal of the negative value adjustment for liabilities associated with refunds of future terminating members
 - Adjustments to the timing of the normal cost and unfunded actuarial accrued liability payment calculations to reflect contributions throughout the year

Required Supplementary Information
Schedule of City's Contributions - FPPA Old Hire Fire and Police

December 31, 2019 (dollars in thousands)

| FPPA | Actuarially determined Required Contributions | Contributions in Relation to Actuarially Required Contribution | Contribution Deficiency (Excess) | Employer's Covered Payroll | Contributions as a % of Covered Payroll |
|------------------------|--|--|-------------------------------------|-------------------------------|--|
| Old Hire Fire | | | | | |
| December 31, 2015 | \$ 13,061 | \$ 15,912 | \$ (2,851) | \$ 139 | 11447.48% |
| December 31, 2016 | 13,053 | 13,061 | (8) | 90 | 14512.22% |
| December 31, 2017 | 16,355 | 16,355 | - | n/a | n/a |
| December 31, 2018 | 16,355 | 16,355 | - | n/a | n/a |
| December 31, 2019 | 17,248 | 17,248 | - | n/a | n/a |
| Old Hire Police | | | | | |
| December 31, 2015 | \$ 16,262 | \$ 18,977 | \$ (2,715) | \$ 102 | 18604.90% |
| December 31, 2016 | 5,027 | 5,027 | - | n/a | n/a |
| December 31, 2017 | 7,988 | 7,988 | - | n/a | n/a |
| December 31, 2018 | 7,988 | 7,988 | - | n/a | n/a |
| December 31, 2019 | 8,803 | 8,803 | - | n/a | n/a |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's most recent fiscal year end (December 31) in accordance with Governmental Accounting Standards Board Statement No. 68.

Notes to Schedule

Valuation date: Actuarially determined contributions rates are calculated as of January 1 of even numbered years. The contribution rates have a one-year lag, so the actuarial valuation as of January 1, 2012, determines the contribution amounts for 2013 and 2014.

| Methods and assumptions used to determine contribution rates: | Old Hire Fire | Old Hire Police |
|---|--|--|
| Actuarial cost method | Entry Age Normal | Entry Age Normal |
| Amortization method | Level Dollar, Open | Level Dollar, Open |
| Remaining amortization period | 17 Years | 20 Years |
| Asset valuation method | 5-Year smoothed market | 5-Year smoothed market |
| Inflation | 2.50% | 2.50% |
| Salary increases | n/a | n/a |
| Investment rate of return | 7.50% | 7.50% |
| Retirement age | Any remaining actives are assumed to retire immediately. | Any remaining actives are assumed to retire immediately. |
| Mortality | Post-retirement: RP-2014 Combined Mortality Table, with Blue Collar Adjustment Disabled: RP-2014 Disabled Mortality All tables projected with Scale BB. | Post-retirement: RP-2014 Combined Mortality Table, with Blue Collar Adjustment Disabled: RP-2014 Disabled Mortality All tables projected with Scale BB. |

Note: Changes in assumptions. The FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions at least every five years. Beginning in the 2016 valuations, the inflation assumption was reduced from 3.0% to 2.5%, the real return on investments was increased 5.0% for an overall nominal investment return of 7.5%, an explicit charge for administration expenses was added in the actuarial contribution calculation, the base mortality tables were revised with the explicit assumption for rising longevity in the future to reflect current mortality studies, and the expected incidence of total disability was increased.

Changes in benefit terms: No changes to benefit provisions occurred since the prior valuation. However, the member contributions increased 0.50% of base salary.

Required Supplementary Information**Schedule of Changes in the City's Net Pension Liability and Related Ratios - FPPA Old Hire Fire**

December 31, 2019 (dollars in thousands)

| FPPA Old Hire Fire | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total pension liability | | | | | |
| Service Cost | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest | 34,596 | 34,026 | 35,748 | 35,214 | 34,880 |
| Changes of benefit terms | - | - | - | - | - |
| Differences between actual and expected experience | - | (699) | - | 3,533 | - |
| Changes of assumptions | - | 32,102 | - | - | - |
| Benefit payments, including refunds of employee contributions | (42,249) | (42,134) | (42,834) | (42,893) | (43,529) |
| Net change in total pension liability | (7,653) | 23,295 | (7,086) | (4,146) | (8,649) |
| Total pension liability - beginning | 482,022 | 474,369 | 497,664 | 490,578 | 486,432 |
| Total pension liability - ending | \$ 474,369 | \$ 497,664 | \$ 490,578 | \$ 486,432 | \$ 477,783 |
| Plan fiduciary net position | | | | | |
| Contributions - employer | \$ 13,944 | \$ 16,803 | \$ 13,061 | \$ 16,355 | \$ 16,355 |
| Contributions - employee | 7 | 7 | 8 | 8 | 3 |
| Net investment income | 23,465 | 6,174 | 17,084 | 44,879 | 531 |
| Benefit payments, including refunds of employee contributions | (42,249) | (42,134) | (42,834) | (42,893) | (43,529) |
| Administrative expense | (545) | (488) | (518) | (146) | (175) |
| Net change in plan fiduciary net position | (5,378) | (19,638) | (13,199) | 18,203 | (26,815) |
| Plan fiduciary net position - beginning | 354,255 | 348,877 | 329,238 | 316,039 | 334,242 |
| Plan fiduciary net position - ending | \$ 348,877 | \$ 329,239 | \$ 316,039 | \$ 334,242 | \$ 307,427 |
| Net Pension Liability | \$ 125,492 | \$ 168,425 | \$ 174,539 | \$ 152,190 | \$ 170,356 |
| Plan fiduciary net position as a percentage of the total pension liability | 73.55% | 66.16% | 64.42% | 68.71% | 64.34% |
| Covered payroll | 87 | 90 | 90 | 96 | n/a |
| Net pension liability as a percentage of covered payroll | 143734.99% | 187436.70% | 194240.85% | 158531.25% | - |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 68.

Required Supplementary Information**Schedule of Changes in the City's Net Pension Liability and Related Ratios - FPPA Old Hire Police**

December 31, 2019 (dollars in thousands)

| FPPA Old Hire Police | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|-------------------|--------------------|--------------------|-------------------|--------------------|
| Total pension liability | | | | | |
| Service Cost | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest | 49,249 | 48,801 | 50,590 | 50,141 | 49,712 |
| Changes of benefit terms | - | - | - | - | - |
| Differences between actual and expected experience | - | (12,201) | - | 983 | - |
| Changes of assumptions | - | 43,358 | - | - | - |
| Benefit payments, including refunds of employee contributions | (55,137) | (55,326) | (56,901) | (56,248) | (57,458) |
| Net change in total pension liability | (5,888) | 24,632 | (6,311) | (5,124) | (7,746) |
| Total pension liability - beginning | 683,727 | 677,839 | 702,471 | 696,160 | 691,036 |
| Total pension liability - ending | \$ 677,839 | \$ 702,471 | \$ 696,160 | \$ 691,036 | \$ 683,290 |
| Plan fiduciary net position | | | | | |
| Contributions - employer | \$ 16,262 | \$ 18,089 | \$ 5,027 | \$ 7,988 | \$ 7,988 |
| Contributions - employee | 5 | - | - | - | - |
| Net investment income | 42,091 | 11,278 | 30,983 | 82,545 | 754 |
| Benefit payments, including refunds of employee contributions | (55,137) | (55,326) | (56,901) | (56,248) | (57,458) |
| Administrative expense | (977) | (910) | (1,013) | (194) | (233) |
| Net change in plan fiduciary net position | \$ 2,244 | \$ (26,869) | \$ (21,904) | \$ 34,091 | \$ (48,949) |
| Plan fiduciary net position - beginning | 630,564 | 632,808 | 605,939 | 584,035 | 618,126 |
| Plan fiduciary net position - ending | \$ 632,808 | \$ 605,939 | \$ 584,035 | \$ 618,126 | \$ 569,177 |
| Net Pension Liability | \$ 45,031 | \$ 96,532 | \$ 112,125 | \$ 72,910 | \$ 114,113 |
| Plan fiduciary net position as a percentage of the total pension liability | 93.36% | 86.26% | 83.89% | 89.45% | 83.30% |
| Covered payroll | 90 | n/a | n/a | n/a | n/a |
| Net pension liability as a percentage of covered payroll | 50070.05% | n/a | n/a | n/a | n/a |

Note: Information is not available prior to 2015. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 68.

Required Supplementary Information**Schedule of City's Proportionate Share of the Net OPEB Liability - DERP**

December 31, 2019 (dollars in thousands)

| | City's Proportion of the Net OPEB Liability | City's Proportionate Share of the Net OPEB Liability | City's Covered Payroll | City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability |
|-------------------|--|---|-------------------------------|--|--|
| DERP | | | | | |
| December 31, 2018 | 93.36% | \$ 78,593 | \$ 541,545 | 14.51% | 45.98% |
| December 31, 2019 | 93.99% | \$ 98,309 | \$ 542,111 | 18.13% | 39.18% |

Note: Information is not available prior to 2018. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 75.

Required Supplementary Information
Schedule of City Contributions - DERP OPEB

December 31, 2019 (dollars in thousands)

| | Statutorily Required Contributions | Contributions in Relation to Statutorily Required Contribution | Contribution Deficiency (Excess) | City's Covered Payroll | Contributions as a % of Covered Payroll |
|-------------------|---------------------------------------|--|-------------------------------------|---------------------------|--|
| DERP OPEB | | | | | |
| December 31, 2018 | \$ 4,651 | \$ 4,651 | \$ - | \$ 542,111 | 0.86% |
| December 31, 2019 | 4,855 | 4,855 | - | 569,297 | 0.85% |

Note: Information is not available prior to 2018. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's most recent fiscal year end (December 31) in accordance with Governmental Accounting Standards Board Statement No. 75.

Note: There were no benefit changes during the year.

Required Supplementary Information
Schedule of Changes in the City's OPEB Liability - DERP Implicit Rate Subsidy

December 31, 2019 (dollars in thousands)

| | Total OPEB Liability | |
|---|----------------------|-------------------|
| | 2018 | 2019 |
| DERP Implicit Rate Subsidy | | |
| Balances as of January 1 | \$ 77,906 | \$ 78,593 |
| Changes for the year: | | |
| Service cost | 2,548 | 2,742 |
| Interest | 2,926 | 2,788 |
| Benefit changes | - | - |
| Differences between expected and actual experience | - | 628 |
| Transition to Entry Age Normal | - | - |
| Changes of assumptions | 1,312 | 987 |
| Benefit payments | (6,099) | (6,043) |
| Employee contributions | - | - |
| Employer contributions | - | - |
| Net investment income | - | - |
| Benefit payments | - | - |
| Administrative expense | - | - |
| Total Changes | \$ 687 | \$ 1,102 |
| Balances as of December 31 | \$ 78,593 | \$ 79,695 |
| Covered-employee payroll | \$ 541,545 | \$ 542,111 |
| OPEB liability as a percentage of covered-employee payroll | 14.51% | 14.70% |

Note: Information is not available prior to 2018. In future reports additional years will be added until 10 years of historical are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 75.

Notes to Required Supplementary Information: There were no benefit changes during the year. The latest experience study was conducted in 2013 covering the 5-year period of January 1, 2008 to December 31, 2012. At the time, the recommended mortality table was expected to produce a margin of 8% on the retired male mortality experience and 7% on the retired female experience (Source: Denver Employees Retirement Plan 2013 Actuarial Experience Study for the period ending December 31, 2012, page 24). No assets are accumulated in a trust to pay related benefits.

Required Supplementary Information**Schedule of City's Proportionate Share of the Net OPEB Liability - PERA HCTF**

December 31, 2019 (dollars in thousands)

| | City's Proportion of the Net OPEB Liability | City's Proportionate Share of the Net OPEB Liability | City's Covered Payroll | City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability |
|-------------------|--|--|---------------------------|--|---|
| PERA | | | | | |
| December 31, 2018 | 0.04% | \$ 515 | \$ 3,155 | 16.32% | 17.53% |
| December 31, 2019 | 0.04% | \$ 519 | \$ 3,098 | 16.75% | 17.09% |

Note: Information is not available prior to 2018. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 75.

Required Supplementary Information**Schedule of City Contributions - PERA HCTF OPEB**

December 31, 2019 (dollars in thousands)

| | Statutorily Required Contributions | Contributions in Relation to Statutorily Required Contribution | Contribution Deficiency (Excess) | City's Covered Payroll | Contributions as a % of Covered Payroll |
|-------------------|---------------------------------------|--|-------------------------------------|---------------------------|--|
| PERA OPEB | | | | | |
| December 31, 2018 | \$ 34 | \$ 34 | \$ - | \$ 3,098 | 1.10% |
| December 31, 2019 | 35 | 35 | - | 3,098 | 1.13% |

Note: Information is not available prior to 2018. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's most recent fiscal year end (December 31) in accordance with Governmental Accounting Standards Board Statement No. 75.

Note: There were no benefit changes during the year.

Required Supplementary Information**Schedule of Changes in the City's Net OPEB Liability - Police Retiree Health Fund**

December 31, 2019 (dollars in thousands)

| PRHF | 2018 | | | 2019 | | |
|---|----------------------|-----------------------------|--------------------|----------------------|-----------------------------|--------------------|
| | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability |
| Balances as of January 1 | \$ 11,394 | \$ 3,079 | \$ 8,315 | \$ 11,971 | \$ 3,874 | \$ 8,097 |
| Changes for the year: | | | | | | |
| Service cost | 358 | - | 358 | 372 | - | 372 |
| Interest | 691 | - | 691 | 727 | - | 727 |
| Benefit changes | - | - | - | - | - | - |
| Differences between expected and actual experience | - | - | - | (1,302) | - | (1,302) |
| Transition to Entry Age Normal | - | - | - | 4,214 | - | 4,214 |
| Changes of assumptions | - | - | - | (446) | - | (446) |
| Benefit payments | (472) | - | (472) | - | - | - |
| Employee contributions | - | 805 | (805) | - | 955 | (955) |
| Employer contributions | - | 463 | (463) | - | (196) | 196 |
| Net investment income | - | (473) | 473 | - | (446) | 446 |
| Benefit payments | - | - | - | - | - | - |
| Administrative expense | - | - | - | - | - | - |
| Total Net Changes | \$ 577 | \$ 795 | \$ (218) | \$ 3,565 | \$ 313 | \$ 3,252 |
| Balances as of December 31 | \$ 11,971 | \$ 3,874 | \$ 8,097 | \$ 15,536 | \$ 4,187 | \$ 11,349 |
| Plan Fiduciary Net Position as a Percentage of Total Pension Liability | | | 32.36% | | | 26.95% |
| Covered-employee payroll | | | n/a | | | n/a |
| Net OPEB liability as a percentage of covered-employee payroll | | | 0.00% | | | 0.00% |

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 75.

Required Supplementary Information**Schedule of City Contributions - Police Retiree Health Fund**

December 31, 2019 (dollars in thousands)

| | Statutorily Required Contributions | Contributions in Relation to Statutorily Required Contribution | Contribution Deficiency (Excess) | City's Covered Payroll | Contributions as a % of Covered Payroll |
|-----------------------------------|------------------------------------|--|----------------------------------|------------------------|---|
| Police Retiree Health Fund | | | | | |
| December 31, 2018 | \$ 955 | \$ 955 | \$ - | n/a | 0.00% |
| December 31, 2019 | 1,078 | 1,078 | - | n/a | 0.00% |

Note: Information is not available prior to 2018. In future reports, additional years will be added until 10 years of historical data are presented.

Note: Information presented in this schedule has been determined as of the City's most recent fiscal year end (December 31) in accordance with Governmental Accounting Standards Board Statement No. 75.

Note: There were no benefit changes during the year.

Note: Changes of assumptions. The discount rate used to measure the total OPEB liability decreased from 6.00% to 4.65%.

Required Supplementary Information**Schedule of Changes in the City's OPEB Liability - Fire and Police Implicit Rate Subsidy**

December 31, 2019 (dollars in thousands)

| FPPA Implicit Rate Subsidy | Total OPEB Liability | |
|---|----------------------|-------------------|
| | 2018 | 2019 |
| Balances as of January 1 | \$ 40,128 | \$ 42,326 |
| Changes for the year: | | |
| Service cost | 1,851 | 2,010 |
| Interest | 1,550 | 1,542 |
| Benefit changes | - | - |
| Differences between expected and actual experience | - | 630 |
| Transition to Entry Age Normal | - | - |
| Changes of assumptions | 768 | 1,857 |
| Benefit payments | (1,971) | (2,085) |
| Employee contributions | - | - |
| Employer contributions | - | - |
| Net investment income | - | - |
| Benefit payments | - | - |
| Administrative expense | - | - |
| Total Net Changes | \$ 2,198 | \$ 3,954 |
| Balances as of December 31 | \$ 42,326 | \$ 46,280 |
| Covered-employee payroll | \$ 200,006 | \$ 214,697 |
| OPEB liability as a percentage of covered-employee payroll | 21.16% | 21.56% |

Note: Information is not available prior to 2018. In future reports additional years will be added until 10 years of historical are presented.

Note: Information presented in this schedule has been determined as of the City's measurement date (December 31 of the year prior to the most recent fiscal year) of the collective net pension liability in accordance with Governmental Accounting Standards Board Statement No. 75.

Note: Changes of assumptions. The discount rate used to measure the total OPEB liability decreased from 6.00% to 4.65%.