Annual Comprehensive Financial Report (ACFR) Special District Taxonomies

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Abstract: Annual Comprehensive Financial Report (ACFR) Special District Taxonomies

This paper describes results from a pilot program to investigate the feasibility of developing financial data standards that can accurately express financial statements prepared by special district governments. The Financial Data Transparency Act (FDTA) is a bill that was signed into law in December 2022 which calls for data reported by municipal bond issuers to be prepared in digitized, structured, machine-readable format. Many municipal bond issuers are special district governments such as Hospital/Health, Fire Protection, Metropolitan, and School districts which often report unique line items on their financials. Concerns have been raised that it is not possible to appropriately represent special district financials. This pilot involved reaching out to special district governments to evaluate their awareness and interest; and developing digital data standards to represent financial data standards for special districts. This evaluation found that there is significant overlap between financial statements for general purpose governments and special district governments that can be accommodated with a single digital set of terms. It also found that special district governments have limited awareness of this legislation and its potential impact, and that despite the ultimate benefits of modernization and digitization of government reporting, there are widespread concerns about possible new government requirements. The paper concludes that more outreach, education and involvement from state and local government leaders is important for successful implementation of this legislation.

The Financial Data Transparency Act (FDTA), a bipartisan bill co-sponsored by Senator Mark Warner (D-Virginia) and Mike Crapo (R-Idaho), was officially signed into law on December 23, 2022, as an integral component of H.R. 7776, known as the James M. Inhofe National Defense Authorization Act for Fiscal Year 2023. As outlined by Senator Warner's office, the primary objective of this act is to modernize the collection and dissemination of financial data by federal financial regulators, rendering this information more accessible, standardized, and ultimately more valuable to both investors and consumers.

This legislation has raised questions concerning the extent of effort required to formulate and implement a taxonomy for government reporting and the associated costs. Concerns often focus on specific considerations for special districts, which are often smaller, more specialized entities. Under the Financial Data Transparency Act (FDTA), there may be an obligation to produce governmental financial statements in machine-readable formats for submission to the Municipal Securities Rulemaking Board (MSRB). This comprehensive legislation also incorporates provisions for the establishment of data collection protocols within select federal agencies and the specification of standardized formats for information submission by entities subject to the governance of the Governmental Accounting Standards Board (GASB) when reporting to the Electronic Municipal Market Access (EMMA) website. Through this platform, investors, local governments, and market participants gain access to municipal securities documents and pertinent details pertaining to individual municipal bonds.

The purpose of this paper was to work with the financial reports of four special districts in Colorado, with the goal of creating a tailored taxonomy that can accommodate financial statements. While it was anticipated that technical challenges might emerge during this process, the most unexpected hurdle proved to be the resistance from human participants, even though the service was provided to governmental entities free of charge.

The adoption of machine-readable financial statements in government operations holds the potential to streamline processes, bolster transparency, and enhance efficiency. Nonetheless significant human barriers impede the widespread adoption of this technology. In this paper, we will (1) explore three primary human obstacles and suggestions for improvement; (2) offer recommendations for the importance of government leaders to embrace the effort; (3) review of the technical issues related to cost, time and effort required to transform stagnant pdf financial statements into machine-readable inline XBRL instance documents; (4) provide examples of the machine readable documents, and (5) share final reactions to the inline documents from the governmental entities who participated in this effort.

1. PRIMARY HUMAN OBSTACLES: RELUCTANCE STEMMING FROM A LACK OF TRUST IN GOVERNMENT, SKEPTICISM ABOUT THE NECESSITY OF MACHINE-READABLE STATEMENTS, AND INSUFFICIENT COMMUNICATION.

Hesitation due to distrust of government:

One of the primary barriers to the adoption of machine-readable statements in government is the widespread distrust of government institutions. Stakeholders were hesitant to embrace the new initiative. Even though the information that was used in this grant is public, government employees acted as though it was proprietary.

To make the implementation of the FDTA successful, there will need to be open and transparent communication to build trust. This may involve educating the public on the benefits of machine-readable statements and ensuring that stringent data protection measures are in place. By demonstrating a commitment to protecting the interests of citizens, governments may begin to overcome this barrier.

Skepticism concerning whether machine-readable statements will actually be required:

Another barrier to the adoption of machine-readable statements is skepticism about their necessity. Some stakeholders question whether implementing such technology is truly essential and whether it will bring tangible benefits. They fear that the transition to machine-readable statements will be costly and time-consuming without providing significant advantages in return.

To address this skepticism, government bodies must provide clear, compelling use cases for machine-readable statements. Demonstrating how this technology can enhance data accuracy, streamline information retrieval, and improve decision-making processes can help convince skeptics of its value. Additionally, offering success stories from early adopters can illustrate the real-world benefits and build confidence in the technology. That is one way this study should help answer questions.

Lack Of Communication From Participants:

Effective communication is essential for any major change or technological adoption. In the context of machine-readable statements, a lack of communication from participants, including government agencies and the private sector, hindered progress in this grant. Without clear guidelines and standards, the implementation of machine-readable statements is fragmented and inconsistent.

To overcome this challenge, governments should proactively engage with stakeholders and foster collaboration. Establishing open forums, working groups, and committees to develop standards and share best practices can facilitate communication and build consensus. A coordinated effort ensures that everyone involved is on the same page and working towards a common goal.

2. THE IMPORTANCE OF GOVERNMENT LEADERS TO EMBRACE THE EFFORT

For the Financial Data Transparency Act (FDTA) to achieve its goals and effectively transform financial reporting and data accessibility, strong leadership from key organizations is paramount. Among these essential organizations are the Governmental Accounting Standards Board (GASB), the Government Finance Officers Association (GFOA), the National Association of State Auditors, Comptrollers, and Treasurers (NASACT), and the Association of Government Accountants (AGA). The collaboration and commitment of these influential entities are akin to the pivotal role played by the U.S. Securities and Exchange Commission (SEC) under the leadership of Christopher Cox during the transition to machine-readable data in the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system.

Much like the SEC's pivotal role in revolutionizing financial reporting by mandating the use of XBRL and making financial information more accessible and structured for investors,

GASB, GFOA, NASACT, and AGA must take the lead in guiding the implementation of the FDTA. Their involvement is crucial for several reasons:

Expertise and Standards:

GASB, as the standard-setting body for government accounting, brings unparalleled expertise in financial reporting standards. GFOA provides best practices and guidance, NASACT focuses on the importance of audit and accountability, and AGA is dedicated to government financial management. Their collective knowledge and experience can ensure that the FDTA adheres to sound financial and accounting principles.

Coordination and Advocacy:

These organizations can advocate for the FDTA's principles and standards among their respective members and the wider financial community. Just as the SEC played a pivotal role in convincing public companies to adopt XBRL, these organizations can promote the adoption of structured, standardized financial data in the public sector.

Education and Training:

GASB, GFOA, NASACT, and AGA can play a vital role in educating public entities about the benefits and best practices of the FDTA. They can develop training programs and resources to help governments transition to machine-readable financial reporting, just as the SEC facilitated educational initiatives during the EDGAR transition.

Quality Assurance:

Ensuring the quality and accuracy of financial data is paramount. Much like the SEC's rigorous review of EDGAR filings, these organizations can establish quality assurance processes and guidelines for government financial data, which would instill confidence in the information provided.

Adaptation and Innovation:

By working closely with key organizations, the FDTA can stay adaptable to evolving financial practices and technology. This flexibility is critical for long-term success, just as the SEC has continuously updated EDGAR to keep pace with technological advancements.

2. REGULATORY BODIES, STANDARD SETTERS, AND THEIR ROLE

The successful implementation of the Financial Data Transparency Act (FDTA) also hinges significantly on the pivotal roles played by the Municipal Securities Rulemaking Board (MSRB) , the Governmental Accounting Standards Board (GASB), and the Securities and Exchange Commission (SEC) within the standards, regulatory and self-regulatory organization (SRO) framework. These entities serve as the linchpins in ensuring that the regulatory landscape aligns with the objectives and requirements of the FDTA. The MSRB, as an SRO, operates in a crucial capacity, overseeing municipal securities dealers and facilitating the development and

enforcement of rules governing the municipal securities market. On the other hand, the SEC, as the primary federal regulator overseeing the securities industry, bears the responsibility of ensuring compliance with the FDTA. The GASB is responsible for setting comprehensive accounting standards.

Another influential audience that warrants mention in the context of FDTA implementation is the investor and analyst community. Their influence extends to the shaping of how data is provided, the selection of reports mandated by the FDTA, and the overall transparency and comprehensibility of financial information. Among these stakeholders, the National Federation of Municipal Analysts (NFMA) and credit rating agencies are noteworthy due to their significant roles in assessing and interpreting municipal securities data. Their expertise and perspective are invaluable in developing meaningful and insightful reporting standards. They recently issued a letter of support to Dave A. Sanchez, Director, Office of Municipal Securities, Securities and Exchange Commission dated October 27, 2023. Their recommendation included the following language:

Accordingly, the NFMA is providing these initial recommendations regarding the upcoming decisions involving the implementation of the FDTA relative to the municipal sector in the coming years, including:
- Development of the appropriate structured data presentation standards
- Appropriate data presentation format (e.g., XBRL, XML, CSV, or JSON) needed
- to support the wide variety of municipal credit/financial data
- Appropriate municipal issuer/entity identifiers
- Appropriate taxonomy

This language is a positive step toward the implementation of machine-readable data. Furthermore, in any adoption effort like the FDTA, it is essential to recognize and engage with a spectrum of key stakeholders, which typically include preparers, consumers (e.g., investors and analysts), regulators (if applicable), software providers, and other support organizations. These stakeholders collectively contribute to the successful implementation of the FDTA, as they play diverse and interdependent roles in driving the adoption and adaptation of the new standards.

Additionally, software providers hold a crucial role as they work with government entities. These providers need to rapidly adapt their applications to generate machine-readable data that complies with FDTA standards. This adaptation is vital for ensuring that issuers can easily transition to the new requirements and that the data they produce aligns with the FDTA's objectives. By facilitating this transition, software providers become essential facilitators of FDTA's objectives, helping to ensure that the entire ecosystem seamlessly incorporates the new standards for enhanced transparency and efficiency in the municipal securities market.

In essence, the success of the Financial Data Transparency Act relies heavily on the leadership, support, and active involvement of these organizations. Their role is to guide, inspire, and drive the adoption of machine-readable, standardized financial data in the public sector, mirroring the transformative leadership provided by the SEC and Christopher Cox during the EDGAR transition.

4. REVIEW OF TECHNICAL OBJECTIVES

The Annual Comprehensive Financial Report (ACFR) Special District Taxonomies developed through this grant are intended to assist government entities that represent School

Districts, Colorado Metropolitan Districts, Hospital Districts, and Fire Districts. It is an extension of the ACFR Taxonomy which was released in 2022.

Each Special District is represented in the Taxonomy by concepts reflecting seven financial statements in structured, XBRL format. The Special District Taxonomies are the first release of data standards covering these government entity types and have not been published for a public exposure period to collect additional input. As such, they are intended as an initial release which can be expanded upon by further input from all stakeholders which may include government entities, accounting standards setters, auditors, municipal securities investors and analysts, and other users of special district data.

The Special District Taxonomies were developed by identifying line items in a sample of special district ACFRs in Colorado, and by running an AI algorithm against a more complete set of Colorado special districts, to identify line items that were not yet included in the base ACFR Taxonomy. In addition, the Colorado Department of Education maintains its own Chart of Accounts which all school districts, district charter schools, institute charter schools, charter school collaboratives and networks, and the Board of Cooperative Educational Services must follow. It is defined in the Financial Policies and Procedures Handbook Chart of Accounts. The School District Taxonomy incorporates this chart of accounts in addition to other line items identified on the sample of school district ACFRs evaluated.

The XBRL standard

XBRL (the Extensible Business Reporting Language) is an open, globally adopted, nonproprietary data standard that is used in the United States by public utilities reporting to the Federal Energy Regulatory Commission (FERC), public companies reporting to the Securities and Exchange Commission (SEC), and banks reporting to the Federal Deposit Insurance Corporation (FDIC). Globally, it has been adopted by 80 regulators around the world and is used for reporting by public and private companies, government entities, banks, and utilities in 214 global programs.

XBRL is a means of expressing and exchanging business information in a standardized format that allows semantic meaning and data dimensionality to be attached to a reported fact. XBRL is self-describing, which means that nothing beyond the XBRL report and the taxonomy that was used to create it is necessary for the receiving system to understand and interpret the data report. It is machine-readable, allowing the receiving system to parse discrete facts, interpret their meaning and relationship with other facts, and apply that information to consumer data models. Some XBRL formats are also human-readable which allows the rendering of human-readable presentations. XBRL describes the semantic meaning of a fact by embedding the features of that fact such as data type, label, definition, units of measure, balance type, and dimensional characteristics, into the fact in a consistent manner. XBRL data can be generated in multiple formats, including XML, JSON, CSV, and HTML (Inline XBRL, which is both human- and machine-readable).

XBRL is extensible. Taxonomies often are built upon or extend other taxonomies, and XBRL report preparers may have the flexibility in some cases to create custom XBRL constructs that reflect their unique reporting circumstances.

Scope

The 2022 release of the ACFR Taxonomy represents seven financial statements that can be used by General Purpose Governments as shown on the table below, for Government-wide, Governmental Funds, and Proprietary Funds statements as well as Pension, OPEB, Long Term Debt, and Capital Assets notes.

Government-wide Statements	Governmental Funds	Proprietary Funds	Notes
Statement of Net Position Statement of Activities	Balance Sheet Revenues, Expenditures, and Changes in Fund Balances	Statement of Net Position Revenues, Expenses and Changes in Fund Net Position Statement of Cash Flows	Pension OPEB Long-Term Debt Capital Assets

The Special District Taxonomies are an extension of the general-purpose Base ACFR Taxonomy. Special districts report many of the same line items as general purpose governments, like Assets and Revenues. Commonly used line items like these are re-used across all government types to ensure consistency and comparability.

The Special District Taxonomies augment the Base ACFR taxonomy with line items that are unlikely to appear on the financial statement of a general-purpose government but are specific to one of the four special districts covered. For example, as shown in the image below, the Proprietary Funds Statements (Net Position; Revenues, Expenses; Cash Flows) have been enhanced to include concepts representing line items that may appear on the financial statement of a Hospital District, a School District, a Metropolitan District, or a Fire District.
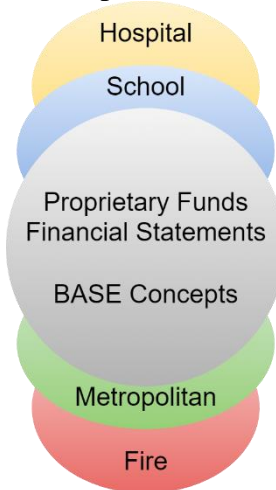
Each Special District has its own "Entry Point" in the Taxonomy which contains concepts needed to represent its financial statement. The Hospital District entry point, for example, contains concepts such as *Patient Service Revenue, Net,* and *Medicaid Disproportionate Share (DSH) and Other Safety Net Reimbursements*. The School District entry point contains *Net Position Restricted for Nutrition Services* and *Expenses for Student Transportation Services.* These concepts will not appear in the Base ACFR Taxonomy because they are unlikely to be needed by a general-purpose government.

Special districts will also need to report more general concepts to represent other line items such as *Revenue from Interest and Dividends*. The Special District draws from the Base ACFR Taxonomy for these concepts. A commonly used concept is accessible to any government, from general purpose government to special district. This modular approach ensures that if a change is made to a concept because of changes in the accounting standard, or industry practice, the change will be reflected everywhere that this concept may be used regardless of reporting entity, ensuring consistent reporting.

The entry point filters the set of concepts and is used by software applications to serve up to the reporting entity the concepts that they are most likely to need. The reporting government has the option to use other concepts that are located in other entry points because it is all contained within a single digital set of terms.

The ACFR Taxonomy is designed to expand and change when there are revisions in accounting standards, industry needs, and even technology developments. These four Special District Entry Points provide a starting point to represent these additional areas and can be further enhanced with more input from the market.

Basic Structure

With the addition of the four special districts, the ACFR Taxonomy now has five primary entry points which allow government entities to "enter" the taxonomy where it is most appropriate for their financial reporting.

As shown in the illustration below, a school district finance officer "enters" the school district entry point (blue) where he or she can access line items such as *Revenue from Tuition and Fees*, or *Instructional Expenses*. The finance officer accesses the Base Taxonomy for common line items that appear on many government financial statements like Revenues or Assets. There is a significant overlap between the base taxonomy concepts and what needs to be reported on a special
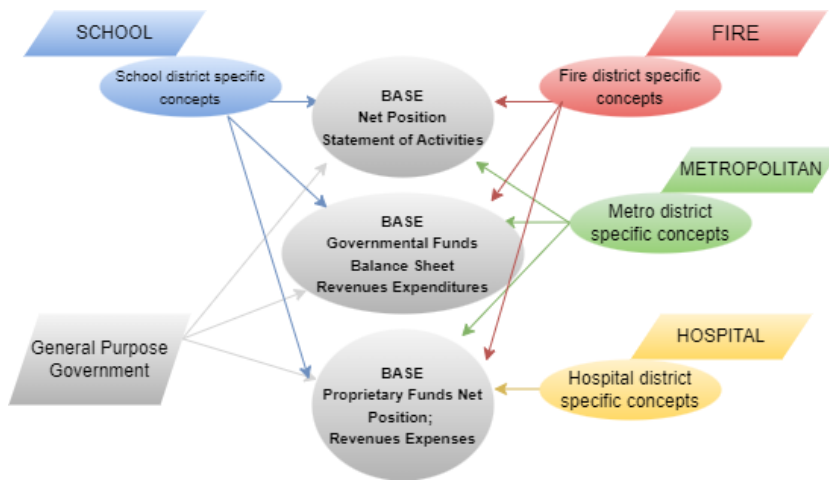
district statement. Care has been taken not to duplicate line items that already existed in the Base Taxonomy.

This structure eliminates duplication and ensures that if the definition or characteristics of a concept need to change, that change will filter through to all the governments that may use it. It also assists when concepts are added or deleted, either commonly used concepts or those specific to a special district.

Standards and Sources

The ACFR Taxonomy incorporates authoritative references from the Governmental Accounting Standards Board (GASB) where possible. The School District entry point also incorporates the Colorado Department of Education Financial Policies and Procedures Handbook Chart of Accounts. Program codes, for example, for Student Transportation Services, and Food Services Operations, are incorporated into the taxonomy such that a Colorado-based School District can search on an account code to find the concept needed for reporting.

Other states that may maintain their own School District Chart of Accounts (or chart of accounts for other special districts or general-purpose governments) could also be incorporated into the taxonomy for searching by those entities as well. The modular approach of the taxonomy enables granular searchability to make it as easy as possible for reporting entities to find what they need.

Calculations

Concepts in the ACFR Special District Taxonomies are related mathematically through a calculation linkbase. Calculations express summation relationships as shown in the example below. The concept Property Taxes Receivable, Net of Allowance, appears on both the Statement of Net Position and the Proprietary Funds Statement of Net Position. Its relationship with two other concepts is described in the equation below and the relationship is embedded in the taxonomy.

Property Taxes Receivable, Net of Allowance

Calculations		
100000 - Statement - Net Position		
	Property Taxes Receivable	Dr
-	Property Taxes Receivable, Allowance	Cr
	Property Taxes Receivable, Net of Allowance	Dr
500000 - Statement - Proprietary Funds Net Position - Type of Activities		
	Property Taxes Receivable	Dr
-	Property Taxes Receivable, Allowance	Cr
	Property Taxes Receivable, Net of Allowance	Dr

Weights can be applied to the values involved in the calculation to create subtraction results. Note that XBRL does not natively perform the mathematical operation but rather describes the relationship between the concepts. Software applications can leverage these relationships to alert government entities preparing their financials when a required relationship has not been met to help issuers resolve possible data quality problems. More complex validation rules can be built that check across financial statements and across time periods by using open-source processing languages. Validation rules can be established (by GASB, by states, by the SEC) that can be used across all entities to identify and resolve inconsistencies, improving data integrity.

Extensibility

The ACFR Taxonomy is designed to cover most commonly used line items concepts for general purpose governments and each of the special districts included in this project. That said, there may be situations where governments need to report line items that are unique to their financials. For example, Douglas County School District reports Fund Balances Assigned in 11 distinct categories ranging from Extended Service Severance to Literacy Curricular Materials Reserve. To manage these custom line-items, the Taxonomy uses an XBRL feature called a "typed dimension" which allows the reporting entity to create a custom concept, for example, called "Fund Balance Assigned, Cash in Lieu." This is shown in the visual below. The reported fact will be included in the calculation for the standard concept, Fund Balance Assigned. This approach allows two school districts to be compared across the total values for Fund Balance Assigned, even though the components of Fund Balance Assigned for the two school districts may differ.

Types of Data

The taxonomy can manage multiple data types including monetary, integer, string, and textblock for narrative passages that may provide explanatory information about the financials.

EXAMPLES AND DEVELOPMENT OF INDIVIDUAL SPECIAL DISTRICTS DOCUMENTS

Inline XBRL reports representing four special districts: Douglas County School District, South Metro Fire Rescue Fire Protection District, Tall Grass Metropolitan District, and Denver Health were created as a proof of concept to illustrate how these government financials can be "XBRL-tagged." These reports were prepared and contributed to this project by DataTracks (www.datatracks.com), which provides cloud-based solutions for automated preparation of reports in HTML, XBRL and Inline XBRL formats. Visuals and live links to these reports can be found in the appendix.

School District

As noted earlier, the taxonomy entry point for School Districts incorporates the Colorado School District chart of accounts and includes associated references for ease of use. In addition,

individual school district financial statements were randomly selected and reviewed to identify other line items that may not appear in the COA but are included on the financial statements. These were included in the taxonomy as well.

Fire, Hospital, and Metropolitan Districts

There appears to be no designated chart of accounts for the state of Colorado or for individual special districts for Fire, Metropolitan and Hospital. The approach taken to represent these financial statements was to pull multiple statements for each district type and conduct a detailed review of the line items represented on each of the seven statements.

Metropolitan districts are a type of Colorado special district that provides at least two types of services—fire, mosquito, parks and recreation, safety protection, sanitation, solid waste disposal, street improvement, television relay, transportation, or water. As such, concepts that are likely to fall into these categories were included in the Metropolitan District entry point as well.

Hospital Districts appear to only report Proprietary Fund Statements, therefore only proprietary fund statements are included in the Hospital entry point.

FINAL THOUGHTS AND REACTIONS

In conclusion, the findings of our study have demonstrated that creating a taxonomy for governmental entities is possible. This research revealed valuable insights into the implementation of the FDTA from human and technical perspectives. We received limited reactions to the final product from the entities with whom we have worked, which is similar to the initial response we discussed in the beginning of this paper.

The path forward includes further in-depth study, not just in our own locale, but by comparing these results with one or two other states. This comparative analysis will allow us to identify similarities and differences in both human acceptance and technical challenges.

This research is a steppingstone towards a better understanding of what it will take to successfully launch the FDTA. The need for broader support, further taxonomy development, and a collective effort is clear. With the backing of professional government organizations and ongoing, cross-state research, we can work towards meaningful solutions for all affected by this pressing mandate required by the FDTA. Access the taxonomies and sample reports: https://xbrl.us/xbrl-taxonomy/2023-special/

TERMINOLOGY APPENDIX

Concept - XBRL components (items, domain members, dimensions, and so forth). The representation of a financial reporting concept, including line items in the face of the financial statements, important narrative disclosures, and rows and columns in tables. Abstract concepts are groupings of content and cannot be used to tag a reported fact.

Calculation - Additive relationships between numeric items expressed as parent-child hierarchies.

Data type - Data types (monetary, string, text block, share, decimal, and so forth) define the kind of data to be tagged with the element name.

Extensible - A taxonomy that allows users to add to a published taxonomy in order to define new elements or change element relationships and attributes (presentation, calculation, labels, and so forth) without altering the original. Regulators can use the XBRL specification to allow reporting entities to create custom line items by using extensions and/or typed dimensions. The ACFR taxonomies use the Dimensions specification to create unique line items for certain categories of facts such as a type of Current Asset or a type of Program Revenues which then roll up into parent line items. This approach was adopted to enable comparability across high level line-item categories.

Tag (noun) - Identifying information that describes a unit of data in an instance document and encloses it in angle brackets (<> and). All facts in an instance document are enclosed by tags that identify the element of the fact.

Tag (verb) - To apply tags to an instance document.

Taxonomy - Electronic dictionary of business reporting elements used to report business data. A taxonomy is composed of an element names file (.xsd) and relationships files directly referenced by that schema. The taxonomy schema files together with the relationships files define the concepts (elements) and relationships that form the basis of the taxonomy. The set of related schemas and relationships files together constitute a taxonomy.

See SEC XBRL Glossary of Terms for more XBRL definitions.

INLINE XBRL ACFR REPORTS

Douglas County School District
Annual Comprehensive Financial Report
For Year Ended June 30, 2022
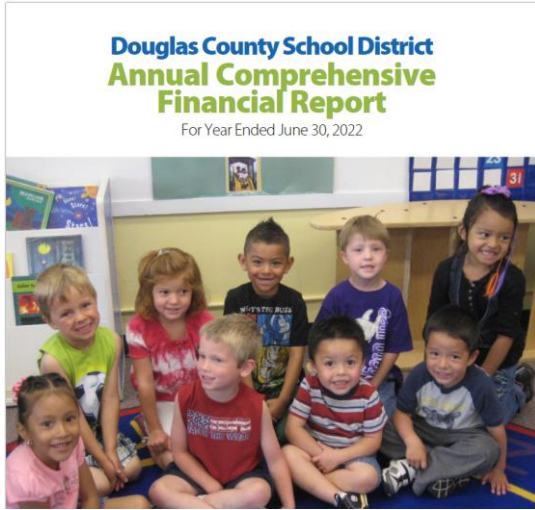
Link to Douglas County School District Report

DOUGLAS COUNTY SCHOOL DISTRICT RE 1

Statement of Net Position
June 30, 2022

	Primary Government Governmental Activities	Component Units Charter Schools
ASSETS		
Cash and Investments	$ 233,242,078	$ 74,302,961
Receivables:		
Property Taxes, Net of Allowance for Uncollectible Taxes	12,881,251	-
Lease	1,035,453	-
Other	8,906,735	1,607,400
Inventories	2,590,010	9,975
Prepaid Costs and Other Assets	1,788,720	1,893,929
Restricted Cash and Investments	110,028,347	50,072,538
Capital Assets:		
Non-Depreciable	145,102,670	36,206,583
Depreciable, Net	657,860,592	212,816,789
Total Assets	1,173,435,856	376,910,175

South Metro Fire Rescue
Fire Protection District
Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2022

Link to South Metro Fire Rescue Report

SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

		Program Revenues		Net (Expense) Revenue & Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business Type Activities	Total
FUNCTIONS/PROGRAMS						
Governmental activities						
Operations	$ (147,307,398)	$ 12,958,017	$ —	$ (116,089,127)	$ —	$ (116,089,127)
Administration	(86,255,028)	3,279,000	157,080	(81,818,938)	—	(81,818,938)
Fire Marshal	(5,313,590)	3,150,398	—	(3,006,892)	—	(3,006,892)
Dispatch	(1,902,808)	343,741	—	(1,844,708)	—	(1,844,708)
Total governmental activities	(177,315,282)	17,789,592	157,080	(129,159,362)	—	(129,159,362)

Tallgrass Metropolitan District

STATEMENT OF GOVERNMENTAL FUNDS REVENUE, EXPENDITURES AND
CHANGE IN FUND BALANCE/STATEMENT OF ACTIVITIES

For the Year ended December 31, 2022

| | Governmental Funds | | | | |
	General Fund	Debt Service Fund	Total	Adjustments	Statement of Activities
Expenditures/Expenses					
Operating					
Audit	$ 7,818	$ -	$ 7,818	$ -	$ 7,818
Dues and fees	322	-	322	-	322
Directors' fees	300	-	300	-	300
Election	2,380		2,380	-	2,380
Insurance	3,088	-	3,088	-	3,088
Legal	6,430	-	6,430	-	6,430
Office	212		212	-	212
Management and accounting	13,800	-	13,800	-	13,800
Storage	330		330	-	330
Treasurer's fee	1,029	13,859	14,888	-	14,888
Debt service					
Principal payments	-	580,000	580,000	(580,000)	-
Interest expense	-	360,752	360,752	(1,298)	359,454
Total expenditures/expenses	35,709	954,611	990,320	(581,298)	409,022
General Revenue					
Property taxes	68,577	923,628	992,205	-	992,205
Specific ownership taxes	4,329	58,312	62,641	-	62,641
Interest	5,439	14,566	20,005	-	20,005
Total general revenue	78,345	996,506	1,074,851	-	1,074,851
Change in Fund Balance	42,636	41,895	84,531	(84,531)	-
Change in Net Position	-	-	-	665,829	665,829
Fund balance/net position					
Beginning of the year	252,387	543,114	795,501	(13,715,638)	(12,920,137)
End of the year	$ 295,023	$ 585,009	$ 880,032	$ (13,134,340)	$ (12,254,308)

Denver Health and Hospital Authority
Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2022 and 2021

	2022	2021 *
Operating Revenues		
Net patient service revenue	$ 901,027,279	$ 866,349,897
Capitation earned net of reinsurance expense	2,502,335	10,600,000
Medicaid disproportionate share and other safety net reimbursement	148,120,716	122,810,297
City and County of Denver payment for patient care services	29,700,000	27,700,002
Federal, state and other grants	99,509,389	87,345,995
City and County of Denver purchased services	30,007,576	27,158,245
Poison and drug center contracts	20,478,071	20,009,515
Other operating revenue	52,414,502	57,022,472
Total operating revenues	1,283,760,068	1,219,996,423
Operating Expenses		
Salaries and benefits	773,970,366	746,895,687
Contracted services and nonmedical supplies	274,092,096	241,462,370
Medical supplies and pharmaceuticals	194,269,667	175,826,200
Depreciation and amortization	65,206,324	64,998,772
Total operating expenses	1,307,538,453	1,229,184,029
Operating loss	(23,778,385)	(9,187,606)