

NON-MAJOR ENTERPRISE FUNDS  
 COMBINING BALANCE SHEET  
 December 31, 2020

CITY OF COLORADO SPRINGS  
 COLORADO  
 Exhibit F-1  
 (PAGE 1 OF 2)

	<u>Airport Fund</u>
<b><u>ASSETS AND DEFERRED</u></b>	
<b><u>OUTFLOWS OF RESOURCES</u></b>	
<b>Current assets</b>	
Cash and investments - unrestricted	\$ 21,564,333
Accounts receivable (net of allowance for uncollectibles)	3,350,111
Lease receivable	43,464
Notes receivable	288,535
Due from other funds	314
Inventories	856,663
<b>Total current assets</b>	<u>26,103,420</u>
<b>Noncurrent assets</b>	
Cash and investments - restricted	—
Lease receivable	2,054,246
Notes receivable	2,466,539
Net pension asset	9,692
Due from other funds	—
Capital assets:	
Land	17,556,526
Buildings	64,321,977
Construction in progress	9,411,476
Improvements other than buildings	309,272,879
Machinery and equipment	30,336,702
Infrastructure	51,163,648
Intangibles	652,943
Less accumulated depreciation	<u>(216,683,425)</u>
<b>Total noncurrent assets</b>	<u>270,563,203</u>
<b>Total assets</b>	<u>296,666,623</u>
<b>Deferred outflows of resources</b>	
Loss on debt refunding	—
Pension-related amounts	1,878,046
OPEB-related amounts	211,365
<b>Total deferred outflows of resources</b>	<u>2,089,411</u>
<b>Total assets and deferred outflows of resources</b>	<u><u>\$ 298,756,034</u></u>

NON-MAJOR ENTERPRISE FUNDS  
 COMBINING BALANCE SHEET  
 December 31, 2020

CITY OF COLORADO SPRINGS  
 COLORADO  
 Exhibit F-1  
 (PAGE 2 OF 2)

	<u>Airport Fund</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</u></b>	
<b>Current liabilities</b>	
Accounts payable	\$ 1,633,692
Accrued salaries and benefits	146,024
Compensated absences	28,840
Due to other funds	44,170
Unearned revenue	122,576
Accrued interest payable	275,242
Matured bonds payable	—
Notes payable	984,790
Capital lease payable	—
<b>Total current liabilities</b>	<u>3,235,334</u>
<b>Noncurrent liabilities</b>	
Compensated absences	547,964
Unearned revenue	1,837,430
Revenue bonds payable, net	—
Notes payable	8,674,630
Net pension liability	6,676,940
Net OPEB liability	1,150,958
Capital lease payable	—
<b>Total noncurrent liabilities</b>	<u>18,887,922</u>
<b>Total liabilities</b>	<u>22,123,256</u>
<b>Deferred inflows of resources</b>	
Pension-related amounts	2,520,032
OPEB-related amounts	133,448
<b>Total deferred inflows of resources</b>	<u>2,653,480</u>
<b>Net position</b>	
Net investment in capital assets	256,373,306
Restricted for passenger facility charges	109,313
Restricted for pension-related	9,692
Restricted for debt service	—
Unrestricted	17,486,987
<b>Total net position</b>	<u>273,979,298</u>
<b>Total liabilities, deferred inflows of resources and net position</b>	<u>\$ 298,756,034</u>

**NON-MAJOR ENTERPRISE FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN NET POSITION  
 For the year ended December 31, 2020**

**CITY OF COLORADO SPRINGS  
 COLORADO  
 Exhibit F-2**

	<u>Airport Fund</u>
<b>Operating revenues</b>	
Charges for services	<u>\$ 13,225,565</u>
<b>Operating expenses</b>	
Salaries and benefits	8,971,460
Other operating expenses	6,732,887
Depreciation	<u>17,527,200</u>
<b>Total operating expenses</b>	<u>33,231,547</u>
<b>Operating income (loss)</b>	<u>(20,005,982)</u>
<b>Nonoperating revenues (expenses)</b>	
Investment earnings	808,968
Interest expense	(332,207)
Passenger facility charges	1,473,010
Customer facility charges	855,725
Gain/(loss) on disposal of capital assets	2,400,918
COVID-19 recovery grant	10,241,666
Miscellaneous	<u>329,776</u>
<b>Total nonoperating revenues (expenses)</b>	<u>15,777,856</u>
Income (loss) before contributions and transfers	(4,228,126)
Capital contributions	6,691,976
Transfers - in	<u>—</u>
<b>Change in net position</b>	<u>2,463,850</u>
<b>Total net position - January 1</b>	<u>271,515,448</u>
<b>Total net position - December 31</b>	<u><u>\$273,979,298</u></u>

**NON-MAJOR ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2020**

**CITY OF COLORADO SPRINGS**  
**COLORADO**  
**Exhibit F-3**  
**(PAGE 1 OF 2)**

	<u>Airport Fund</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$ 12,247,527
Receipts from interfund services provided	139,356
Payments to suppliers	(5,153,392)
Payments to employees	(8,961,242)
Payments for interfund services used	<u>(2,096,742)</u>
<b>Net cash provided (used) by operating activities</b>	<u>(3,824,493)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Operating grant	9,040,223
Transfers - in	<u>—</u>
<b>Net cash provided by noncapital financing activities</b>	<u>9,040,223</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchases of capital assets	(21,398,569)
Payments from accounts payable incurred for capital asset additions	(3,993,986)
Repayment of capital lease obligations	(79,378)
Principal paid on capital debt	(1,569,823)
Interest paid on capital debt	(93,231)
Interest paid - other	(2,619)
Proceeds received on capital debt	7,500,000
Proceeds from sale of capital assets	3,861,973
Capital grant	10,476,650
Passenger facility charges	1,857,739
Customer facility charges	938,041
Insurance settlement	2,138
Miscellaneous	<u>95,585</u>
<b>Net cash provided (used) by capital and related financing activities</b>	<u>(2,405,480)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	3,456,485
Purchases of investments	(7,287,900)
Interest and dividends received	53,972
Principal received on lease/note receivable	246,653
Interest received on lease/note receivable	280,212
Principal received from interfund loan	—
Interest received from interfund loan	<u>—</u>
<b>Net cash provided (used) by investing activities</b>	<u>(3,250,578)</u>
<b>Net decrease in cash and cash equivalents</b>	(440,328)
<b>Cash and cash equivalents - January 1</b>	<u>735,814</u>
<b>Cash and cash equivalents - December 31</b>	<u>\$ 295,486</u>
Cash and cash equivalents	\$ 295,486
Investments	<u>21,268,847</u>
<b>Total cash and investments</b>	<u><u>\$ 21,564,333</u></u>

**NON-MAJOR ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2020

**CITY OF COLORADO SPRINGS**  
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**(PAGE 2 OF 2)**

**Airport Fund**

**Reconciliation of operating income (loss) to net cash provided (used) by operating activities**

Operating income (loss)	\$ (20,005,982)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
Depreciation expense	17,527,200
Decrease (increase) in assets and outflows of resources	
Accounts receivable	(724,827)
Due from other funds	(314)
Inventories	(59,743)
Deferred outflows of resources - pensions	1,245,136
Deferred outflows of resources - OPEB	(55,217)
Net pension asset	(9,692)
Increase (decrease) in liabilities and inflows of resources	
Accounts and other payables	(486,435)
Accrued expenses	(285,444)
Due to other funds	28,931
Other liabilities	(113,541)
Deferred inflows of resources - pensions	2,396,910
Deferred inflows of resources - OPEB	102,471
Net pension liabilities	(3,364,424)
Net OPEB liabilities	(19,522)
<b>Net cash provided (used) by operating activities</b>	<u><u>\$ (3,824,493)</u></u>

**Noncash investing, capital and financing activities**

Noncash acquisition of capital assets (incurrence of payable)	\$ 771,089
Noncash capital contributions	2,793,990
Change in fair value of investments	237,668