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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2019

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning 07-01-2019 , and ending 06-30-2020

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
UNIVERSITY OF DENVER

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
2199 S UNIVERSITY BLVD

City or town, state or province, country, and ZIP or foreign postal code
DENVER, CO 80208

D Employer identification number

84-0404231

E Telephone number

(303) 871-2404

F Name and address of principal officer:
JEREMY HAEFNER
2199 S UNIVERSITY BLVD
DENVER, CO 80208

G Gross receipts \$ 1,151,478,051

H(a) Is this a group return for subordinates?
☐ Yes ☒ No
H(b) Are all subordinates included?
☐ Yes ☐ No
If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ HTTP://DU.EDU

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1864

M State of legal domicile: CO

Part I

Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
A HIGHER EDUCATIONAL INSTITUTION, PROVIDING BOTH UNDERGRADUATE AND GRADUATE DEGREES.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.
3 Number of voting members of the governing body (Part VI, line 1a) 3 25
4 Number of independent voting members of the governing body (Part VI, line 1b) 4 24
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) 5 9,367
6 Total number of volunteers (estimate if necessary) 6 3,400
7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 5,707,873
b Net unrelated business taxable income from Form 990-T, line 39 7b 0

Revenue

8 Contributions and grants (Part VIII, line 1h) 47,281,150 27,505,454
9 Program service revenue (Part VIII, line 2g) 634,358,300 661,060,303
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 9,940,960 23,825,603
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 4,916,377 4,354,732
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 696,496,787 716,746,092

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 191,574,069 213,162,257
14 Benefits paid to or for members (Part IX, column (A), line 4) 0 0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 305,913,415 322,569,239
16a Professional fundraising fees (Part IX, column (A), line 11e) 0 0
b Total fundraising expenses (Part IX, column (D), line 25) ▶19,872,946
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) 187,712,368 192,217,437
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 685,199,852 727,948,933
19 Revenue less expenses. Subtract line 18 from line 12 11,296,935 -11,202,841

Net Assets or Fund Balances

20 Total assets (Part X, line 16) 1,870,633,591 1,851,080,134
21 Total liabilities (Part X, line 26) 382,730,680 383,859,611
22 Net assets or fund balances. Subtract line 21 from line 20 1,487,902,911 1,467,220,523

Part II

Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer
2021-05-13
Date
LESLIE BRUNELLI SENIOR VICE CHANCELLOR
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name
Preparer's signature
Date 2021-05-13
Check ☐ if self-employed
PTIN P00492291
Firm's name ▶ CLIFTONLARSONALLEN LLP
Firm's EIN ▶ 41-0746749
Firm's address ▶ 8390 EAST CRESCENT PARKWAY SUITE 300
GREENWOOD VILLAGE, CO 80111
Phone no. (303) 779-5710

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2019)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission:

THE UNIVERSITY OF DENVER IS A HIGHER EDUCATIONAL INSTITUTION, PROVIDING BOTH UNDERGRADUATE AND GRADUATE DEGREES - THE MISSION OF THE UNIVERSITY OF DENVER IS TO PROMOTE LEARNING BY ENGAGING WITH STUDENTS IN ADVANCING SCHOLARLY INQUIRY, CULTIVATING CRITICAL AND CREATIVE THOUGHT AND GENERATING KNOWLEDGE. OUR ACTIVE PARTNERSHIPS WITH LOCAL AND GLOBAL COMMUNITIES CONTRIBUTE TO A SUSTAINABLE COMMON GOOD.

2 Did the organization undertake any significant program services during the year which were not listed onthe prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any programservices? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a	(Code:)	(Expenses \$	204,294,408	including grants of \$	0	(Revenue \$	549,447,527)
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See Additional Data

4b	(Code:)	(Expenses \$	198,397,490	including grants of \$	198,397,490	(Revenue \$	0)
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See Additional Data

4c	(Code:)	(Expenses \$	150,213,396	including grants of \$	0	(Revenue \$	15,432,025)
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See Additional Data

See Additional Data Table

4d Other program services (Describe in Schedule O.)

(Expenses \$	98,253,903	including grants of \$	14,764,767	(Revenue \$	92,159,606)
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4e	Total program service expenses ▶	651,159,197
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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4 Yes	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 Yes	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 Yes	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16 Yes	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 Yes	

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23 Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	No
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29 Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30 Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33 Yes	
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34 Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38 Yes	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 1,099	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c Yes	

Part V **Statements Regarding Other IRS Filings and Tax Compliance** *(continued)*

Form **990** (2019)

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	25	
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
b	Enter the number of voting members included in line 1a, above, who are independent	24	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	Yes	
b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	Yes	
b	Other officers or key employees of the organization	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed▶ MI, MA, MD, NY, NH, OH, OR, SC, WA

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
▶ANDREW CULLEN 2199 S UNIVERSITY BLVD DENVER, CO 80208 (303) 871-3740

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII ☐

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

[illegible]

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								8,684,362	0	1,193,534

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 580

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
TRIBAL LAW POLICY INSTITUTE 8235 SANTA MONICA BLVD SUITE 211 WEST HOLLYWOOD, CA 90046	RESEARCH GRANT SUBCONTRACTOR	1,681,099
THE WEITZ COMPANY 4725 SOUTH MONACO STREET DENVER, CO 80237	CONSTRUCTION SERVICES	987,660
ELLUCIAN COMPANY LP 62578 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	SOFTWARE MAINTENANCE	949,138
ZCP VISTA LLC 1700 HILLSBOROUGH STREET RALEIGH, NC 27605	PROPERTY MANAGEMENT	641,394
MASTAYS PAINTING 1154 WEST 124TH COURT WESTMINSTER, CO 80234	PAINTING SERVICES	422,635

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 22

Part VIII

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues . . .	1b				
	c	Fundraising events . . .	1c	358,822			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	27,146,632			
	g	Noncash contributions included in lines 1a - 1f:\$	1g	1,118,412			
	h	Total. Add lines 1a-1f ▶			27,505,454		
Program Service Revenue			Business Code				
	2a	TUITION AND FEES	611310	546,813,907	546,813,907		
	b	AUXILIARY ENTERPRISES	611310	49,348,784	42,878,048	6,470,736	
	c	RESEARCH GRANTS	611310	49,281,558	49,281,558		
	d	EDUCATIONAL ACTIVITIES	611310	15,432,025	15,432,025		
	e	STUDENT LOANS	611310	184,029	184,029		
	f	All other program service revenue.					
	9	Total. Add lines 2a-2f. ▶			661,060,303		
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			2,782,720		-762,863	3,545,583
	4 Income from investment of tax-exempt bond proceeds ▶			1,756,284			1,756,284
	5 Royalties ▶			73,405			73,405
		(i) Real	(ii) Personal				
	6a	Gross rents	2,480,790				
	b	Less: rental expenses	662,047				
	c	Rental income or (loss)	1,818,743				
	d	Net rental income or (loss) ▶		1,818,743			1,818,743
		(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	452,793,945				
	b	Less: cost or other basis and sales expenses	433,507,346				
	c	Gain or (loss)	19,286,599				
	d	Net gain or (loss) ▶		19,286,599			19,286,599
	8a	Gross income from fundraising events (not including \$ 358,822 of contributions reported on line 1c). See Part IV, line 18	8a	575,559			
	b	Less: direct expenses	8b	562,566			
	c	Net income or (loss) from fundraising events . . . ▶		12,993			12,993
	9a	Gross income from gaming activities. See Part IV, line 19	9a				
	b	Less: direct expenses	9b				
	c	Net income or (loss) from gaming activities . . . ▶					
	10a	Gross sales of inventory, less returns and allowances . . .	10a				
b	Less: cost of goods sold . . .	10b					
c	Net income or (loss) from sales of inventory . . . ▶						
Miscellaneous Revenue			Business Code				
11a	MISC SERVICE REV	611710	2,449,591	2,449,591			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d ▶			2,449,591			
12	Total revenue. See instructions ▶			716,746,092	657,039,158	5,707,873	26,493,600

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	12,451,632	12,451,632		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	187,312,383	187,312,383		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	13,398,242	13,398,242		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	6,499,635	1,647,827	4,558,409	293,399
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	255,576,100	222,535,805	20,902,158	12,138,137
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	13,816,141	12,045,491	1,119,012	651,638
9 Other employee benefits	29,750,166	25,363,520	2,566,045	1,820,601
10 Payroll taxes	16,927,197	14,506,029	1,617,440	803,728
11 Fees for services (non-employees):				
a Management				
b Legal	2,483,532	656,260	1,617,806	209,466
c Accounting	238,713		238,713	
d Lobbying	29,295		29,295	
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	3,703,951		3,703,951	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	60,951,284	54,946,738	5,027,480	977,066
12 Advertising and promotion	4,077,993	3,743,696	294,129	40,168
13 Office expenses	34,011,233	30,463,506	2,342,275	1,205,452
14 Information technology	8,830,367	4,108,733	4,658,062	63,572
15 Royalties				
16 Occupancy	22,256,093	21,679,383	477,281	99,429
17 Travel	10,840,781	10,063,697	349,321	427,763
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	6,282,066	4,621,088	620,715	1,040,263
20 Interest	6,640,535	6,613,317	27,218	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	16,467,771	14,414,272	2,053,499	
23 Insurance	3,710,770	1,228,698	2,443,269	38,803
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a BOOKS AND SUBSCRIPTIONS	7,999,087	7,999,087		
b FINANCIAL FEES	3,693,966	1,359,793	2,270,712	63,461
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	727,948,933	651,159,197	56,916,790	19,872,946
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part IX ☐

				(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing		77,989,136	1	76,711,102	
	2	Savings and temporary cash investments		12,561,080	2	10,410,927	
	3	Pledges and grants receivable, net		43,866,911	3	40,835,127	
	4	Accounts receivable, net		31,075,230	4	34,280,695	
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5		
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6		
	7	Notes and loans receivable, net			7		
	8	Inventories for sale or use		230,094	8	174,812	
	9	Prepaid expenses and deferred charges		8,517,911	9	9,882,565	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	997,618,149			
	b	Less: accumulated depreciation	10b	233,427,993	671,025,728	10c	764,190,156
	11	Investments—publicly traded securities		767,901,114	11	659,431,872	
	12	Investments—other securities. See Part IV, line 11		234,695,275	12	235,857,051	
	13	Investments—program-related. See Part IV, line 11		11,451,547	13	9,216,447	
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11		11,319,565	15	10,089,380	
16	Total assets. Add lines 1 through 15 (must equal line 34)		1,870,633,591	16	1,851,080,134		
Liabilities	17	Accounts payable and accrued expenses		82,545,097	17	91,391,274	
	18	Grants payable			18		
	19	Deferred revenue		28,275,126	19	33,593,398	
	20	Tax-exempt bond liabilities		219,489,186	20	210,889,897	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		3,919,567	21	3,401,861	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22		
	23	Secured mortgages and notes payable to unrelated third parties		24,535,000	23	24,535,000	
	24	Unsecured notes and loans payable to unrelated third parties			24		
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		23,966,704	25	20,048,181	
	26	Total liabilities. Add lines 17 through 25		382,730,680	26	383,859,611	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.						
	27	Net assets without donor restrictions		861,931,874	27	853,188,177	
	28	Net assets with donor restrictions		625,971,037	28	614,032,346	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.						
	29	Capital stock or trust principal, or current funds			29		
	30	Paid-in or capital surplus, or land, building or equipment fund			30		
	31	Retained earnings, endowment, accumulated income, or other funds			31		
	32	Total net assets or fund balances		1,487,902,911	32	1,467,220,523	
33	Total liabilities and net assets/fund balances		1,870,633,591	33	1,851,080,134		

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	716,746,092
2	Total expenses (must equal Part IX, column (A), line 25)	2	727,948,933
3	Revenue less expenses. Subtract line 2 from line 1	3	-11,202,841
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,487,902,911
5	Net unrealized gains (losses) on investments	5	-8,865,112
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-614,435
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,467,220,523

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	Yes	

Additional Data

Software ID:
Software Version:
EIN: 84-0404231
Name: UNIVERSITY OF DENVER

Form 990 (2019)

Form 990, Part III, Line 4a:

INSTRUCTION 2019-2020 UNDERGRADUATE 5,774, GRADUATE AND PROFESSIONAL 7,157, TOTAL FALL ENROLLMENT 12,931. DEGREES CONFERRED (2019-2020): BACCALAUREATE 1,360, MASTER'S 1,921, FIRST PROFESSIONAL 273, DOCTORAL 116. TOTAL DEGREES CONFERRED 3,670. UNDERGRADUATE STUDENTS CAN SELECT FROM MORE THAN 100 UNDERGRADUATE PROGRAMS, INCLUDING TRADITIONAL MAJORS AND DUAL DEGREE PROGRAMS THAT SPAN A VARIETY OF DISCIPLINES, INCLUDING BUSINESS, EDUCATION, SOCIAL WORK, ART HISTORY, GEOGRAPHIC INFORMATION SCIENCE, INTERNATIONAL STUDIES, PUBLIC POLICY AND ENGINEERING. GRADUATE STUDENTS CAN SELECT FROM MORE THAN 120 GRADUATE DEGREE PROGRAMS THAT WILL CHALLENGE, INSPIRE, AND PREPARE THEM TO ACHIEVE THEIR HIGHEST ACADEMIC AND PROFESSIONAL GOALS. EACH DU GRADUATE PROGRAM COMBINES RIGOROUS STUDY WITH CRITICAL THINKING COLLABORATION AND APPLIED LEARNING EXPERIENCES THAT WILL ENABLE STUDENTS TO EXPAND THEIR SKILLS, DEEPEN THEIR EXPERTISE AND APPLY THEIR KNOWLEDGE TO BENEFIT THEMSELVES AND THE WORLD.

Form 990, Part III, Line 4b:

2019-2020 ACADEMIC YEAR: THE UNIVERSITY OF DENVER STUDENT CAN APPLY FOR FINANCIAL AID TO ASSIST THEM AND THEIR FAMILY IN COVERING THE COST OF THEIR EDUCATION. SCHOLARSHIPS AND GRANTS ARE AVAILABLE TO STUDENTS FROM FEDERAL, STATE AND INSTITUTIONAL PROGRAMS. INSTITUTIONAL SCHOLARSHIP, WAIVERS AND CASH ASSISTANCE PROGRAMS FOR THE 2019-2020 ACADEMIC YEAR EQUALED \$175,684,271 ENDOWED AND GIFT SUPPORT SCHOLARSHIP PROGRAMS FUNDED \$20,367,475 AND THE FEDERAL AND STATE PROGRAMS FUNDED \$2,345,744. UP TO 80% OF THE STUDENTS AT THE UNIVERSITY RECEIVE SOME FINANCIAL AID.

Form 990, Part III, Line 4c:

2019-2020 ACADEMIC YEAR: ACADEMIC SUPPORT INCLUDES THE ADMINISTRATIVE SUPPORT FOR 12 GRADUATE SCHOOLS AND PROFESSIONAL PROGRAMS AND 7 UNDERGRADUATE SCHOOLS AND COLLEGES. ACADEMIC SUPPORT ALSO INCLUDES THE UNIVERSITY'S LIBRARIES, MEDIA AND INFORMATION TECHNOLOGY SUPPORT AND OTHER SUPPORT FUNCTIONS FOR THE UNIVERSITY'S PRIMARY MISSIONS. STUDENT SERVICES - CONSISTS OF THE ACTIVITIES OF THE ADMISSIONS, REGISTRAR AND FINANCIAL RESOURCES OFFICES AS WELL AS ACTIVITIES THAT CONTRIBUTE TO THE STUDENTS DEVELOPMENT OUTSIDE THE FORMAL INSTRUCTION PROGRAM THAT INCLUDE INTERCOLLEGIATE ATHLETIC PROGRAMS AND SPORTS AND WELLNESS RECREATION PROGRAMS. INCLUDED IN THERE ACTIVITIES ARE CAMPUS LIFE, CAREER AND COUNSELING CENTERS, LEADERSHIP PROGRAMS AND OTHER CAMPUS ACTIVITIES THAT CONTRIBUTE TO THE STUDENTS' EMOTIONAL AND PHYSICAL WELL-BEING AND INTELLECTUAL, CULTURAL AND SOCIAL DEVELOPMENT.

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

(Code:) (Expenses \$ 54,015,582 including grants of \$ 14,764,767) (Revenue \$ 49,281,558)

THE UNIVERSITY OF DENVER FACULTY MEMBERS RECEIVED SUBSTANTIAL FUNDING FROM GOVERNMENTAL AND PRIVATE SOURCES TO SUPPORT THEIR SCHOLARSHIP. THE UNIVERSITY HAS LONG PROMOTED A TEACHER/SCHOLAR MODEL FOR ITS FACULTY, ENCOURAGING PROFESSIONS TO EXCEL IN THE CLASSROOM AND IN RESEARCH. MUCH OF THE FACULTY SCHOLARSHIP CONTRIBUTES TO THE UNIVERSITY OF SERVING THE PUBLIC GOOD.

(Code:) (Expenses \$ 44,238,321 including grants of \$ 0) (Revenue \$ 42,878,048)

2019-2020 ACADEMIC YEAR: THE AUXILIARY ENTERPRISES AT THE UNIVERSITY OF DENVER EXIST TO FURNISH GOODS OR SERVICES TO STUDENTS, FACULTY, STAFF, INSTITUTIONAL DEPARTMENTS AND THE PUBLIC. THE MOST PROMINENT OF THESE ENTERPRISES PROVIDE SUPPORT TO OUR STUDENTS WHICH INCLUDES; A UNIVERSITY HEALTH CENTER AND RESIDENCE AND FOOD FACILITIES. THE UNIVERSITY ALSO HAS A PERFORMING ARTS CENTER THAT HOSTS PERFORMANCES BY THE FACULTY AND STUDENTS OF THE UNIVERSITY AND THE REGION'S FINEST PERFORMING ARTS ORGANIZATIONS. A SMALL CONFERENCE AND EVENTS SERVICES DEPARTMENT ROUNDS OUT THE UNIVERSITY'S AUXILIARY ENTERPRISE ACTIVITIES.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
REBECCA CHOPP CHANCELLOR THRU 7/14/19	40.00			X				864,689	0	55,127
JEREMY HAEFNER CHANCELLOR	40.00			X				612,269	0	60,379
KARLTON CREECH VICE CHANCELLOR	40.00				X			361,563	0	88,313
DAVID GORDON CARLE HEAD COACH	40.00					X		394,597	0	35,792
GREGG KVISTAD PROVOST EMERITUS - FORMER PROVOST	40.00						X	392,522	0	30,267
CRAIG WOODY FRMR TREAS - SNR VICE CHANC	40.00						X	358,808	0	54,373
BRUCE SMITH DEAN	40.00				X			352,642	0	45,509
JACK STRAUSS PROFESSOR	40.00					X		328,135	0	62,707
MARTIN KATZ SNR ADV ACDMC INNOV - FORMER DEAN	40.00						X	354,366	0	32,783
NANCY NICELY SECRETARY - CHIEF OF STAFF	40.00			X				343,879	0	41,342

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JAMES HOLSTON DEAN	40.00					X		310,750	0	53,880
SHARON LASSAR PROFESSOR	40.00					X		312,179	0	23,726
PAUL CHAN UNIVERSITY COUNSEL	40.00				X			290,909	0	43,063
CHRISTOPHER HILL ADVISOR TO THE CHANCELLOR	40.00					X		295,261	0	38,351
DONALD HARRIS VICE CHANCELLOR	40.00				X			272,685	0	47,310
LILIANA RODRIGUEZ VICE CHANCELLOR	40.00				X			216,949	0	89,139
KEYARMIN AFSAHI VICE CHANCELLOR	40.00				X			267,390	0	26,009
LESLIE BRUNELLI TREASURER - SENIOR VICE CHANCELLOR	40.00			X				254,627	0	26,733
TODD RINEHART VICE CHANCELLOR	40.00				X			237,888	0	42,954
ELRIE LABRENT CHRITE FORMER DEAN	40.00						X	198,382	0	50,436

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
VIVEK CHOUDHURY DEAN	40.00				X			229,399	0	18,518
JAMES GRIESEMER TRUSTEE - PROFESSOR	41.00	X						203,835	0	41,961
DAVID ETHAN GREENBERG VICE CHANCELLOR	40.00				X			219,879	0	24,401
LAURA MARESCA VICE CHANCELLOR	40.00				X			214,477	0	17,912
ANDREW CULLEN ASSISTANT TREASURER - CONTROLLER	40.00			X				210,226	0	17,844
JAMES ROSNER ASSOCIATE VICE CHANCELLOR	40.00				X			180,308	0	35,256
MARGARET BRADLEY DOPPE SNR ADV TO CHNCLLR-FRMR VICE CHNCLLR	40.00						X	166,982	0	14,512
ROSALYNN FEAGINS ASSISTANT SECRETARY	40.00			X				102,999	0	17,349
CLAIRE BROWNELL ASSISTANT SECRETARY	40.00			X				78,541	0	29,778
ANGELA DUGGAN ASSISTANT SECRETARY	40.00			X				57,226	0	27,810

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DENISE M OLEARY TRUSTEE - CHAIR	1.00	X		X				0	0	0
KEVIN C GALLAGHER TRUSTEE - VICE CHAIR	1.00	X		X				0	0	0
EDWARD T ANDERSON TRUSTEE	1.00	X						0	0	0
KATHERINE ARCHULETA TRUSTEE	1.00	X						0	0	0
DANIEL P CARUSO TRUSTEE	1.00	X						0	0	0
MARY SUE COLEMAN TRUSTEE	1.00	X						0	0	0
DEBORAH DEHAAS TRUSTEE	1.00	X						0	0	0
NAVIN DIMOND TRUSTEE	1.00	X						0	0	0
MARK FALCONE TRUSTEE	1.00	X						0	0	0
MARGOT GILBERT FRANK TRUSTEE	1.00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PETER A GILBERTSON TRUSTEE	1.00	X						0	0	0
CRAIG HARRISON TRUSTEE	1.00	X						0	0	0
RYAN HECKMAN TRUSTEE	1.00	X						0	0	0
BRANDON C JOHNSON TRUSTEE	1.00	X						0	0	0
JOHN A MILLER TRUSTEE	1.00	X						0	0	0
GREGORY L MOORE TRUSTEE	1.00	X						0	0	0
TRYGVE E MYHREN TRUSTEE	1.00	X						0	0	0
NANCY PHILLIPS TRUSTEE	1.00	X						0	0	0
MARY K RHINEHART TRUSTEE	1.00	X						0	0	0
RAY M ROBINSON TRUSTEE	1.00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DOUGLAS G SCRIVNER TRUSTEE	1.00	X						0	0	0
CATHERINE C SHOPNECK TRUSTEE	1.00	X						0	0	0
OTTO TSCHUDI TRUSTEE	1.00	X						0	0	0
FREDERICK T WALDECK TRUSTEE	1.00	X						0	0	0

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
UNIVERSITY OF DENVER

Employer identification number
84-0404231

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III.
If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support							
	Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	31,908,981	33,233,518	43,978,340	47,281,150	27,505,454	183,907,443
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3	The value of services or facilities furnished by a governmental unit to the organization without charge..						
4	Total. Add lines 1 through 3	31,908,981	33,233,518	43,978,340	47,281,150	27,505,454	183,907,443
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). .						23,638,536
6	Public support. Subtract line 5 from line 4.						160,268,907

Section B. Total Support							
Calendar year (or fiscal year beginning in) ►		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7	Amounts from line 4. . .	31,908,981	33,233,518	43,978,340	47,281,150	27,505,454	183,907,443
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .	8,177,293	3,895,363	5,238,662	7,839,358	7,856,062	33,006,738
9	Net income from unrelated business activities, whether or not the business is regularly carried on . . .						
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .	2,497,494	2,527,551	2,900,515	3,936,907	3,025,150	14,887,617
11	Total support. Add lines 7 through 10						231,801,798
12	Gross receipts from related activities, etc. (see instructions)					12	2,974,485,864
13	First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage		
14	Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14 69.140 %
15	Public support percentage for 2018 Schedule A, Part II, line 14	15 67.940 %
16a	33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>	
b	33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>	
17a	10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>	
b	10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>	
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) . .						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
1		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
2		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
3a		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3b		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
3c		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4a		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4b		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
4c		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5a		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5b		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
5c		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
6		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
7		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9a		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9b		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
10a		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
10b		

Part IV

Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V

Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1		<input type="checkbox"/> Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.	
Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V

Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014.			
b From 2015.			
c From 2016.			
d From 2017.			
e From 2018.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

Additional Data

Software ID:

Software Version:

EIN: 84-0404231

Name: UNIVERSITY OF DENVER

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization UNIVERSITY OF DENVER	Employer identification number 84-0404231
--	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")	
2	Political campaign activity expenditures (see instructions)	\$ 0
3	Volunteer hours for political campaign activities (see instructions)	0

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955	\$ 0
2	Enter the amount of any excise tax incurred by organization managers under section 4955	\$ 0
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV.	

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	\$
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities	\$
3	Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b	\$
4	Did the filing organization file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.	

	(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1					
2					
3					
4					
5					
6					

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	
Not over \$500,000	20% of the amount on line 1e.	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	
Over \$17,000,000	\$1,000,000.	
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-		
i Subtract line 1f from line 1c. If zero or less, enter -0-		
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?	Yes		29,295
j	Total. Add lines 1c through 1i			29,295
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
PART II-B, LINE 1:	THE UNIVERSITY PAYS DUES TO INDEPENDENT HIGHER EDUCATION OF COLORADO ALONG WITH TWO PRIVATE HIGHER EDUCATION INSTITUTIONS IN COLORADO. THIS ORGANIZATION PROVIDES MOSTLY LEGISLATIVE INFORMATION TO THE COLORADO INSTITUTIONS AND AT TIMES SEEKS TO INFLUENCE LEGISLATORS FOR THE BENEFIT OF PRIVATE HIGHER EDUCATION.

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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
UNIVERSITY OF DENVER

Employer identification number
84-0404231

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	1	
2 Aggregate value of contributions to (during year)	0	
3 Aggregate value of grants from (during year)	5,525,000	
4 Aggregate value at end of year	3,343,894	

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?

☒ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

☒ Yes ☐ No

Part II

Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ► \$ 0

(ii) Assets included in Form 990, Part X ► \$ 0

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 52283D Schedule D (Form 990) 2019

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a☒ Public exhibition

b☒ Scholarly research

c☒ Preservation for future generations

d☐ Loan or exchange programs

e☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☒ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☒ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☒

Part V

Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back	
1a	Beginning of year balance	814,517,680	789,009,879	733,845,194	628,519,105	651,398,198
b	Contributions	12,655,934	27,320,176	27,319,088	65,972,426	17,770,937
c	Net investment earnings, gains, and losses	16,924,195	38,610,281	64,972,143	70,697,217	-15,244,831
d	Grants or scholarships	23,138,434	23,760,044	21,647,705	18,316,657	11,347,587
e	Other expenditures for facilities and programs	18,956,942	13,391,749	12,131,310	10,090,822	13,321,080
f	Administrative expenses	3,703,951	3,270,863	3,347,531	2,936,075	736,532
g	End of year balance	798,298,482	814,517,680	789,009,879	733,845,194	628,519,105

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a

Board designated or quasi-endowment

30.720 %

b

Permanent endowment

47.580 %

c

Temporarily restricted endowment

21.700 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)	Yes	
3a(ii)		No
3b		

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

4

Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land	44,495,849		44,495,849
b	Buildings	741,809,801	173,681,927	568,127,874
c	Leasehold improvements			
d	Equipment	62,717,294	59,746,066	2,971,228
e	Other	148,595,205		148,595,205
Total.	Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)			764,190,156

Part VII

Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) ALTERNATIVE INVESTMENTS	235,627,051	F
(B) INTERNATIONAL BOND HOLDING	230,000	F
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	235,857,051	

Part VIII

Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.) ▶		

Part IX

Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) ▶	

Part X

Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ANNUITY AND LIFE INTEREST OBLIGATIONS	9,451,400
(3) FEDERAL PERKINS LOAN PROGRAM - REFUNDABLE	10,596,781
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	20,048,181

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	496,879,449
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-8,865,112
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	610,178
e	Add lines 2a through 2d	2e	-8,254,934
3	Subtract line 2e from line 1	3	505,134,383
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	3,703,951
b	Other (Describe in Part XIII.)	4b	207,907,758
c	Add lines 4a and 4b	4c	211,611,709
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	716,746,092

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	517,561,837
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	1,224,613
e	Add lines 2a through 2d	2e	1,224,613
3	Subtract line 2e from line 1	3	516,337,224
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	3,703,951
b	Other (Describe in Part XIII.)	4b	207,907,758
c	Add lines 4a and 4b	4c	211,611,709
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	727,948,933

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 84-0404231
Name: UNIVERSITY OF DENVER

Supplemental Information

Return Reference	Explanation
PART III, LINE 1A:	DONATED WORKS OF ART ARE CONSIDERED COLLECTIONS UNDER THE UNIVERSITY'S POLICY. COLLECTIONS HELD FOR PUBLIC EXHIBITION AND EDUCATION IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FINANCIAL GAIN ARE NOT RECORDED IN THE STATEMENTS OF FINANCIAL POSITION.

Supplemental Information

Return Reference	Explanation
PART III, LINE 4:	THE UNIVERSITY ACQUIRES AND MANAGES A WIDE VARIETY OF WORKS OF ART. THESE ARE INTENDED TO ENHANCE THE ACADEMIC AND LIFELONG LEARNING EXPERIENCES OF STUDENTS, FACULTY, STAFF, AND THE GENERAL PUBLIC. THESE OBJECTS BRING THE UNIVERSITY AND COMMUNITY AUDIENCES TOGETHER THROUGH SHARED EXPERIENCES WITH ART AND POSSESS THE POTENTIAL TO EDUCATE, ENLIGHTEN AND INSPIRE. THE UNIVERSITY'S ART AND COLLECTION HOLDINGS WILL GENERALLY BE CONSIDERED AS BELONGING TO ONE OF TWO CATEGORIES: 1) ARTWORK OF GENERAL INTEREST VALUED PRIMARILY AS ORNAMENTS FOR THE UNIVERSITY'S BUILDINGS AND GROUNDS; OR 2) THOSE ARTWORKS DEEMED TO BE OF SUFFICIENT ARTISTIC, SCHOLARLY OR FINANCIAL VALUE TO JUSTIFY INCLUSION IN THE FORMAL UNIVERSITY ART COLLECTIONS.

Supplemental Information

Return Reference	Explanation
PART IV, LINE 2B:	THE DISTRIBUTION OF CERTAIN STUDENT FEES IS GOVERNED BY STUDENT ORGANIZATIONS. THESE FUNDS ARE TEMPORARILY HELD IN THE UNIVERSITY'S OPERATING BANK ACCOUNT AND RECORDED AS A LIABILITY ON THE UNIVERSITY'S BALANCE SHEET.

Supplemental Information	
Return Reference	Explanation
PART V, LINE 4:	SPENDING DISTRIBUTIONS FROM THE UNIVERSITY'S ENDOWMENT FUNDS PROVIDE SUPPORT TO UNIVERSITY SCHOLARSHIPS (64%), ACADEMIC PROGRAMS (19%), FACULTY CHAIRS & PROFESSORSHIPS (14%) AND OTHER UNIVERSITY OPERATIONS AND FUNCTIONS(3%).

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	<p>THE UNIVERSITY IS RECOGNIZED AS AN ORGANIZATION GENERALLY EXEMPT FROM INCOME TAXES UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE (THE CODE) AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) AND A PUBLIC CHARITY, AND NOT AS A PRIVATE FOUNDATION, UNDER SECTION 509(A)(1). HOWEVER, INCOME GENERATED FROM ACTIVITIES UNRELATED TO THE UNIVERSITY'S EXEMPT PURPOSE IS SUBJECT TO TAX UNDER SECTION 511 OF THE CODE. THE UNIVERSITY HAD NO MATERIAL AMOUNTS OF UNRELATED BUSINESS INCOME FOR THE YEARS ENDED JUNE 30, 2020 AND 2019. THE UNIVERSITY EVALUATES ITS TAX POSITION IN ACCORDANCE WITH THE PROVISIONS OF FASB ASC TOPIC 740-10, INCOME TAXES (FORMERLY, FASB INTERPRETATION NO. 48). FASB ASC TOPIC 740-10 CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAX RECOGNIZED IN AN ENTITY'S FINANCIAL STATEMENTS. FASB ASC TOPIC 740-10 REQUIRES ENTITIES TO DETERMINE WHETHER IT IS MORE LIKELY THAN NOT THAT A TAX POSITION WILL BE SUSTAINED UPON EXAMINATION BY THE APPROPRIATE TAXING AUTHORITIES BEFORE ANY PART OF THE BENEFIT CAN BE RECORDED IN THE FINANCIAL STATEMENTS. IT ALSO PROVIDES GUIDANCE ON THE RECOGNITION, MEASUREMENT, AND CLASSIFICATION OF INCOME TAX UNCERTAINTIES, ALONG WITH ANY RELATED INTEREST OR PENALTIES. A TAX POSITION IS MEASURED AT THE LARGEST AMOUNT OF BENEFIT THAT IS GREATER THAN 50% LIKELY BEING REALIZED UPON SETTLEMENT. THE UNIVERSITY HAS NO UNCERTAIN INCOME TAX POSITIONS AS OF JUNE 30, 2020.</p>

Supplemental Information	
Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS:	SPECIAL EVENT EXPENSES 562,566. RENTAL EXPENSES 662,047. ACTUARIAL ADJUSTMENT -614,435.

Supplemental Information	
Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS:	SCHOLARSHIPS 195,456,126. GRANTS TO ORGS 12,451,632.

Supplemental Information	
Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS:	SPECIAL EVENT EXPENSES 562,566. RENTAL EXPENSES 662,047.

Supplemental Information	
Return Reference	Explanation
PART XII, LINE 4B - OTHER ADJUSTMENTS:	SCHOLARSHIPS 195,456,126. GRANTS TO ORGS 12,451,632.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Name of the organization
UNIVERSITY OF DENVER

Schools

► Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
► Attach to Form 990 or Form 990-EZ.
► Go to www.irs.gov/Form990EZ for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Employer identification number
84-0404231

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II.	3 Yes	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a Yes	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b Yes	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c Yes	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	4d Yes	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	5a	No
b Admissions policies?	5b	No
c Employment of faculty or administrative staff?	5c	No
d Scholarships or other financial assistance?	5d	No
e Educational policies?	5e	No
f Use of facilities?	5f	No
g Athletic programs?	5g	No
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	5h	No
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.	6b	No
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.	7 Yes	

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Return Reference	Explanation
SCHEDULE E, PART I, LINE 3	THE UNIVERSITY INCLUDES DESCRIPTIONS ON ITS WEBSITE AND STATES ON THE BOTTOM OF THE UNIVERSITY WEB PAGES THAT "THE UNIVERSITY IS AN EQUAL OPPORTUNITY/AFFIRMATIVE ACTION INSTITUTION." THE FOLLOWING NON-DISCRIMINATION POLICY IS PUBLICIZED IN COLLEGE ADMISSION AND OTHER PUBLICATIONS THAT ARE DIRECTED TOWARD THE STUDENT'S EDUCATIONAL EXPERIENCE. THE UNIVERSITY OF DENVER IS AN EQUAL OPPORTUNITY INSTITUTION. IT IS THE POLICY OF THE UNIVERSITY NOT TO DISCRIMINATE IN ADMISSION OF STUDENTS, IN THE PROVISION OF SERVICES, OR IN EMPLOYMENT ON THE BASIS OF RACE, ETHNICITY, COLOR, RELIGION, SEX, NATIONAL ORIGIN, AGE, MARTIAL STATUS, VETERAN STATUS, SEXUAL ORIENTATION, GENDER IDENTITY, GENDER EXPRESSION OR DISABILITY. THE UNIVERSITY COMPLIES WITH ALL APPLICABLE FEDERAL, STATE, AND LOCAL LAWS, REGULATIONS AND EXECUTIVE ORDERS.
SCHEDULE E, PART I, LINE 6	THE UNIVERSITY PARTICIPATES IN FEDERAL AND STATE FINANCIAL AID PROGRAMS INCLUDING: PELL GRANT PROGRAM, FEDERAL SUPPLEMENTAL EDUCATION OPPORTUNITY GRANT PROGRAM, FEDERAL DIRECT LENDING PROGRAM, FEDERAL WORK-STUDY PROGRAM AND TEACH GRANT PROGRAM. COLORADO STATE PROGRAMS INCLUDE: COLORADO STUDENT GRANT PROGRAM, COLORADO GRADUATE GRANT PROGRAM AND COLORADO COLLEGE WORK-STUDY PROGRAM.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
UNIVERSITY OF DENVER

Employer identification number
84-0404231

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
See Add'l Data					
3a Sub-total	0	0			217,106,318
b Total from continuation sheets to Part I	0	0			23,317,235
c Totals (add lines 3a and 3b)	0	0			240,423,553

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

- 2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ► _____
- 3 Enter total number of other organizations or entities ► _____

Part III	Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
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Part III can be duplicated if additional space is needed.

[illegible]

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ☒ Yes ☐ No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* ☐ Yes ☒ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . ☐ Yes ☒ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* ☒ Yes ☐ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* ☒ Yes ☐ No

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

990 Schedule F, Supplemental Information

Return Reference	Explanation
PART I, LINE 2:	THE UNIVERSITY OF DENVER HAS A UNIVERSITY WIDE SCHOLARSHIP AND GRANT ALLOCATION SYSTEM AND PROCESS THAT DISTRIBUTES GRANT AND SCHOLARSHIP FUNDS FOR ALL DIVISIONS OF THE UNIVERSITY. THE PURPOSE AND ELIGIBILITY CRITERIA ARE ESTABLISHED AT THE FUND LEVEL. THE EXPENDITURE OF THIS FINANCIAL RESOURCE IS MONITORED THROUGH A COMPREHENSIVE SOFTWARE SYSTEM WHICH ALLOWS FOR RECONCILIATION, ELIGIBILITY CHECKS, AND PREVENTS OVER EXPENDITURE. THE UNIVERSITY ALSO PARTICIPATES IN ANNUAL INDEPENDENT FINANCIAL AUDITS TO ENSURE COMPLIANCE. ALL SCHOLARSHIPS AND GRANTS TO DOMESTIC AND FOREIGN RECIPIENTS ARE DIRECTLY APPLIED TO THE RECIPIENT'S TUITION AND FEE RECEIVABLE ACCOUNT AND IS APPLIED TO ANY OUTSTANDING CHARGES PRIOR TO DISBURSEMENT OF ANY EXCESS AMOUNTS.

990 Schedule F, Supplemental Information

Return Reference	Explanation
PART III ACCOUNTING METHOD:	

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHEDULE F, PART I	EXPENDITURES LISTED IN PART I ARE REPORTED USING AN ACCRUAL METHOD OF ACCOUNTING.

Additional Data

Software ID:

Software Version:

EIN: 84-0404231

Name: UNIVERSITY OF DENVER

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
CENTRAL AMERICA & CARIBBEAN	0	0	GRANTS		148,251
CENTRAL AMERICA & CARIBBEAN	0	0	INVESTMENTS		208,761,793

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
CENTRAL AMERICA & CARIBBEAN	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	54,790
CENTRAL AMERICA & CARIBBEAN	0	0	PROGRAM SERVICES	INSTRUCTION	232,088

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
CENTRAL AMERICA & CARIBBEAN	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	26,375
EAST ASIA & THE PACIFIC	0	0	GRANTS		5,126,195

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EAST ASIA & THE PACIFIC	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	412,433
EAST ASIA & THE PACIFIC	0	0	PROGRAM SERVICES	INSTRUCTION	2,344,393

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EAST ASIA & THE PACIFIC	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	16,961
EUROPE	0	0	GRANTS		2,508,930

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	0	0	INVESTMENTS		3,377,000
EUROPE	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	1,173,679

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	0	0	PROGRAM SERVICES	INSTITUTIONAL SUPPORT	38,937
EUROPE	0	0	PROGRAM SERVICES	INSTRUCTION	7,444,613

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	130,332
MIDDLE EAST & NORTH AFRICA	0	0	GRANTS		840,867

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
MIDDLE EAST & NORTH AFRICA	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	45,386
MIDDLE EAST & NORTH AFRICA	0	0	PROGRAM SERVICES	INSTITUTIONAL SUPPORT	2,623

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
MIDDLE EAST & NORTH AFRICA	0	0	PROGRAM SERVICES	INSTRUCTION	392,465
MIDDLE EAST & NORTH AFRICA	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	22,723

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
NORTH AMERICA	0	0	GRANTS		1,854,806
NORTH AMERICA	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	441,288

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
NORTH AMERICA	0	0	PROGRAM SERVICES	INSTITUTIONAL SUPPORT	51,828
NORTH AMERICA	0	0	PROGRAM SERVICES	INSTRUCTION	133,379

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
NORTH AMERICA	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	69,739
RUSSIA AND NEIGHBORING STATES	0	0	GRANTS		205,078

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
RUSSIA AND NEIGHBORING STATES	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	16,874
RUSSIA AND NEIGHBORING STATES	0	0	PROGRAM SERVICES	INSTRUCTION	65,197

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH AMERICA	0	0	GRANTS		546,409
SOUTH AMERICA	0	0	PROGRAM SERVICES	INSTITUTIONAL SUPPORT	1,291

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH AMERICA	0	0	PROGRAM SERVICES	INSTRUCTION	685,206
SOUTH AMERICA	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	7,304

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH ASIA	0	0	GRANTS		1,132,889
SOUTH ASIA	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	71,926

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH ASIA	0	0	PROGRAM SERVICES	INSTRUCTION	99,819
SOUTH ASIA	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	7,001

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SUB-SAHARAN AFRICA	0	0	GRANTS		1,034,817
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	278,816

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	INSTRUCTION	458,058
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	RESEARCH & PUBLIC SERVICE	12,089

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	INSTITUTIONAL SUPPORT	5,665
SOUTH AMERICA	0	0	PROGRAM SERVICES	ACADEMIC SUPPORT AND STUDENT SERVICES	84,714

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EAST ASIA & THE PACIFIC	0	0	PROGRAM SERVICES	INSTITUTIONAL SUPPORT	58,526

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
EDUCATIONAL SCHOLARSHIPS	SUB-SAHARAN AFRICA	35	1,034,817	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A
EDUCATIONAL SCHOLARSHIPS	CENTRAL AMERICA AND THE CARIBBEAN	8	148,251	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S							
(a) Type of grant or assistance	(b) Region	(c)Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
EDUCATIONAL SCHOLARSHIPS	EAST ASIA AND THE PACIFIC	299	5,126,195	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A
EDUCATIONAL SCHOLARSHIPS	EUROPE	61	2,508,930	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
EDUCATIONAL SCHOLARSHIPS	MIDDLE EAST AND NORTH AFRICA	37	840,867	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A
EDUCATIONAL SCHOLARSHIPS	NORTH AMERICA	50	1,854,806	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
EDUCATIONAL SCHOLARSHIPS	RUSSIA AND NEIGHBORING STATES	6	205,078	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A
EDUCATIONAL SCHOLARSHIPS	SOUTH AMERICA	22	546,409	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S							
(a) Type of grant or assistance	(b) Region	(c)Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
EDUCATIONAL SCHOLARSHIPS	SOUTH ASIA	47	1,132,889	DIRECT APPLICATION TO STUDENT ACCOUNT		N/A	N/A

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		DINNERS (event type)	SPORTING EVENTS (event type)	(total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	483,676	450,705		934,381
	2 Less: Contributions	350,444	8,378		358,822
	3 Gross income (line 1 minus line 2)	133,232	442,327		575,559
Direct Expenses	4 Cash prizes				
	5 Noncash prizes	1,987			1,987
	6 Rent/facility costs	47,481	6,929		54,410
	7 Food and beverages	237,188	110,324		347,512
	8 Entertainment				
	9 Other direct expenses	152,253	6,404		158,657
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				562,566
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				12,993

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

11	Does the organization conduct gaming activities with nonmembers?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
13	Indicate the percentage of gaming activity conducted in:		
a	The organization's facility	13a	%
b	An outside facility	13b	%
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records:		
	Name ►		
	Address ►		
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the amount of gaming revenue retained by the third party ► \$		
c	If "Yes," enter name and address of the third party:		
	Name ►		
	Address ►		
16	Gaming manager information:		
	Name ►		
	Gaming manager compensation ► \$		
	Description of services provided ►		
	<input type="checkbox"/> Director/officer	<input type="checkbox"/> Employee	<input type="checkbox"/> Independent contractor
17	Mandatory distributions:		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?		<input type="checkbox"/> Yes <input type="checkbox"/> No
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$		

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation
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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public
Inspection

Department of the
Treasury
Internal Revenue Service

Name of the organization
UNIVERSITY OF DENVER

Employer identification number

84-0404231

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 3

3 Enter total number of other organizations listed in the line 1 table 0

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) FINANCIAL AID-FEDERAL SEOG PROGRAM	192	499,580		N/A	N/A
(2) FINANCIAL AID-STATE PROGRAMS	395	1,846,164		N/A	N/A
(3) FINANCIAL AID-ENDOWED AND GIFT FUNDED	2228	20,367,475		N/A	N/A
(4) FINANCIAL AID-GTA WAIVERS	103	531,940		N/A	N/A
(5) FINANCIAL AID-INSTITUTIONAL EDUCATION GRANTS	8240	158,812,725		N/A	N/A
(6) EDUCATIONAL AWARDS AND ASSISTANCE	688	2,941,364		N/A	N/A
(7) EMERGENCY FINANCIAL AID TO STUDENTS - CARES ACT	1587	2,313,135		N/A	N/A
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2:	THE UNIVERSITY OF DENVER HAS A UNIVERSITY WIDE SCHOLARSHIP AND GRANT ALLOCATION SYSTEM THAT DISTRIBUTES GRANT AND SCHOLARSHIP FUNDS TO ALL DIVISIONS OF THE UNIVERSITY. THE PURPOSE AND ELIGIBILITY CRITERIA ARE ESTABLISHED AT THE FUND LEVEL. THE EXPENDITURE OF THIS FINANCIAL RESOURCE IS MONITORED THROUGH A COMPREHENSIVE SOFTWARE SYSTEM WHICH ALLOWS FOR RECONCILIATION, ELIGIBILITY CHECKS, AND PREVENTS OVER EXPENDITURE. THE UNIVERSITY ALSO PARTICIPATES IN ANNUAL INDEPENDENT FINANCIAL AUDITS TO ENSURE COMPLIANCE. ALL SCHOLARSHIPS AND GRANTS TO DOMESTIC AND FOREIGN RECIPIENTS ARE DIRECTLY APPLIED TO THE RECIPIENTS' TUITION AND FEE RECEIVABLE ACCOUNT AND IS APPLIED TO ANY OUTSTANDING CHARGES PRIOR TO DISBURSEMENT OF ANY EXCESS AMOUNTS.

Additional Data

Software ID:
Software Version:
EIN: 84-0404231
Name: UNIVERSITY OF DENVER

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE DENVER ART MUSEUM 100 WEST 14TH AVENUE PARKWAY DENVER, CO 80204	84-6038240	501(C)3	5,500,000		N/A	N/A	CONSTRUCTION
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE SUITE 100 ARLINGTON, VA 22203	53-0242652	501(C)3	25,000		N/A	N/A	GENERAL USE

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BARTON INSTITUTE FOR COMMUNITY ACTION 111F WEST 7TH AVENUE SUITE 215 DENVER, CO 80204	83-4295300	501(C)3	6,926,632		N/A	N/A	GENERAL USE

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.

FINANCIAL AID-FEDERAL SEOG PROGRAM	192	499,580		N/A	N/A
FINANCIAL AID-FEDERAL SEOG PROGRAM	192	499,580		N/A	N/A
FINANCIAL AID-STATE PROGRAMS	395	1,846,164		N/A	N/A
FINANCIAL AID-ENDOWED AND GIFT FUNDED	2228	20,367,475		N/A	N/A
FINANCIAL AID-GTA WAIVERS	103	531,940		N/A	N/A
FINANCIAL AID-INSTITUTIONAL EDUCATION GRANTS	8240	158,812,725		N/A	N/A

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.					
EDUCATIONAL AWARDS AND ASSISTANCE	688	2,941,364		N/A	N/A
EDUCATIONAL AWARDS AND ASSISTANCE	688	2,941,364		N/A	N/A
EMERGENCY FINANCIAL AID TO STUDENTS - CARES ACT	1587	2,313,135		N/A	N/A

Schedule J (Form 990)	Compensation Information	OMB No. 1545-0047
		2019
		Open to Public Inspection
Department of the Treasury Internal Revenue Service	For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23. ▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.	
Name of the organization UNIVERSITY OF DENVER		Employer identification number 84-0404231

Part I Questions Regarding Compensation		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use		
<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain		1b Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?		2 Yes	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract		
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study		
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?		4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		4b Yes	
c Participate in, or receive payment from, an equity-based compensation arrangement?		4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?		5a	No
b Any related organization?		5b	No
If "Yes," on line 5a or 5b, describe in Part III.			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?		6a	No
b Any related organization?		6b	No
If "Yes," on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		7	No
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		9	

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	THE UNIVERSITY PROVIDES CHANCELLORS REBECCA CHOPP AND JEREMY HAEFNER WITH A TAXABLE HOUSING ALLOWANCE. THE UNIVERSITY PROVIDES HOUSING FOR LILIANA RODRIGUEZ FOR THE CONVENIENCE OF THE UNIVERSITY. THE HOUSING IS NOT INCLUDED IN TAXABLE COMPENSATION. CHANCELLORS REBECCA CHOPP AND JEREMY HAEFNER BOTH RECEIVED COMPANION TRAVEL DURING THE YEAR. IN LIMITED INSTANCES WITH DOCUMENTATION FOR THE BUSINESS PURPOSE FULFILLED BY THE COMPANION AND ANY REQUIRED PRIOR APPROVALS, THE UNIVERSITY WILL PAY FOR TRAVEL EXPENSES OF A COMPANION WHEN THE COMPANION TRAVEL IS FOR A BONA FIDE BUSINESS PURPOSE, AND IMPORTANT TO THE ACHIEVEMENT OF THE UNIVERSITY'S PURPOSES THAT REQUIRE THE TRAVEL OF THE EMPLOYEE AND COMPANION. REBECCA CHOPP RECEIVED A COUNTRY CLUB MEMBERSHIP DURING THE YEAR. CERTAIN EMPLOYEES RECEIVE ATHLETIC/COUNTRY CLUB MEMBERSHIPS AS PART OF THEIR COMPENSATION. THE NON-BUSINESS USE PORTION OF THE MEMBERSHIP IS RECORDED AS TAXABLE EARNINGS TO THE EMPLOYEE.
PART I, LINE 4B	CRAIG WOODY RECEIVED A TAXABLE DISTRIBUTION FROM HIS 457(F) PLAN OF \$40,337. KARLETON CREECH - PARTICIPATION IN 457(F) PLAN - \$31,000 CRAIG WOODY - PARTICIPATION IN 457(F) PLAN - \$6,000
SCHEDULE J, PART II, LINES 1 & 2	REBECCA CHOPP SERVED AS CHANCELLOR FOR THE UNIVERSITY THROUGH 7/14/2019. JEREMY HAEFNER BECAME CHANCELLOR FOR THE UNIVERSITY ON 7/15/2019.

Additional Data

Software ID:
Software Version:
EIN: 84-0404231
Name: UNIVERSITY OF DENVER

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1REBECCA CHOPP CHANCELLOR THRU 7/14/19	(i)	670,429	85,000	109,260	41,400	13,727	919,816	0
	(ii)	0	0	0	0	0	0	0
1JEREMY HAEFNER CHANCELLOR	(i)	563,429	0	48,840	41,400	18,979	672,648	0
	(ii)	0	0	0	0	0	0	0
2KARLTON CREECH VICE CHANCELLOR	(i)	353,223	0	8,340	72,400	15,913	449,876	0
	(ii)	0	0	0	0	0	0	0
3DAVID GORDON CARLE HEAD COACH	(i)	297,779	85,000	11,818	22,400	13,392	430,389	0
	(ii)	0	0	0	0	0	0	0
4GREGG KVISTAD PROVOST EMERITUS - FORMER PROVOST	(i)	392,522	0	0	22,400	7,867	422,789	0
	(ii)	0	0	0	0	0	0	0
5CRAIG WOODY FRMR TREAS - SNR VICE CHANC	(i)	353,308	0	5,500	47,400	6,973	413,181	0
	(ii)	0	0	0	0	0	0	0
6BRUCE SMITH DEAN	(i)	352,642	0	0	22,400	23,109	398,151	0
	(ii)	0	0	0	0	0	0	0
7JACK STRAUSS PROFESSOR	(i)	325,391	0	2,744	19,927	42,780	390,842	0
	(ii)	0	0	0	0	0	0	0
8MARTIN KATZ SNR ADV ACDMC INNOV - FORMER DEAN	(i)	353,566	0	800	22,400	10,383	387,149	0
	(ii)	0	0	0	0	0	0	0
9NANCY NICELY SECRETARY - CHIEF OF STAFF	(i)	342,439	0	1,440	22,400	18,942	385,221	0
	(ii)	0	0	0	0	0	0	0
10JAMES HOLSTON DEAN	(i)	309,670	0	1,080	22,400	31,480	364,630	0
	(ii)	0	0	0	0	0	0	0
11SHARON LASSAR PROFESSOR	(i)	311,231	0	948	22,400	1,326	335,905	0
	(ii)	0	0	0	0	0	0	0
12PAUL CHAN UNIVERSITY COUNSEL	(i)	290,069	0	840	22,400	20,663	333,972	0
	(ii)	0	0	0	0	0	0	0
13CHRISTOPHER HILL ADVISOR TO THE CHANCELLOR	(i)	288,607	0	6,654	22,400	15,951	333,612	0
	(ii)	0	0	0	0	0	0	0
14DONALD HARRIS VICE CHANCELLOR	(i)	271,245	0	1,440	22,400	24,910	319,995	0
	(ii)	0	0	0	0	0	0	0
15LILIANA RODRIGUEZ VICE CHANCELLOR	(i)	216,949	0	0	18,143	70,996	306,088	0
	(ii)	0	0	0	0	0	0	0
16KEYARMIN AFSAH VICE CHANCELLOR	(i)	260,350	0	7,040	20,920	5,089	293,399	0
	(ii)	0	0	0	0	0	0	0
17LESLIE BRUNELLI TREASURER - SENIOR VICE CHANCELLOR	(i)	200,183	0	54,444	16,000	10,733	281,360	0
	(ii)	0	0	0	0	0	0	0
18TODD RINEHART VICE CHANCELLOR	(i)	230,988	0	6,900	19,317	23,637	280,842	0
	(ii)	0	0	0	0	0	0	0
19ELRIE LABRENT CHRITE FORMER DEAN	(i)	198,382	0	0	16,041	34,395	248,818	0
	(ii)	0	0	0	0	0	0	0

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees								
(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
21 VIVEK CHOUDHURY DEAN	(i)	156,812	25,000	47,587	12,800	5,718	247,917	0
	(ii)	0	0	0	0	0	0	0
1 JAMES GRIESEMER TRUSTEE - PROFESSOR	(i)	203,115	0	720	17,370	24,591	245,796	0
	(ii)	0	0	0	0	0	0	0
2 DAVID ETHAN GREENBERG VICE CHANCELLOR	(i)	218,889	0	990	17,046	7,355	244,280	0
	(ii)	0	0	0	0	0	0	0
3 LAURA MARESCA VICE CHANCELLOR	(i)	214,477	0	0	17,209	703	232,389	0
	(ii)	0	0	0	0	0	0	0
4 ANDREW CULLEN ASSISTANT TREASURER - CONTROLLER	(i)	209,506	0	720	16,835	1,009	228,070	0
	(ii)	0	0	0	0	0	0	0
5 JAMES ROSNER ASSOCIATE VICE CHANCELLOR	(i)	179,408	0	900	15,273	19,983	215,564	0
	(ii)	0	0	0	0	0	0	0
6 MARGARET BRADLEY DOPPES SNR ADV TO CHNCLLR- FRMR VICE CHNCLLR	(i)	160,082	0	6,900	0	14,512	181,494	0
	(ii)	0	0	0	0	0	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
UNIVERSITY OF DENVER

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
► Attach to Form 990.
►Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Employer identification number
84-0404231

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2013	84-0896727	19645RSR3	03-01-2013	24,159,389	REFUNDING SERIES 2005B BONDS		X		X		X
B COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2007	84-0896727	1964584T7	10-10-2007	45,839,717	REFUNDING SERIES 2001A AND 2005B BONDS		X		X		X
C COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2014A	84-0896727		09-01-2015	29,075,000	REFUNDING SERIES 2005A BONDS AND 2014A CAPITALIZED INTEREST		X		X		X
D COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2014B	84-0896727		03-01-2016	12,500,000	REFUNDING SERIES 2005B BONDS		X		X		X

Part II	Proceeds								
		A		B		C		D	
1	Amount of bonds retired	5,015,000				16,265,000		5,460,000	
2	Amount of bonds legally defeased								
3	Total proceeds of issue	24,159,389		45,839,717		29,075,000		12,500,000	
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	245,452		321,631		281,888		120,910	
8	Credit enhancement from proceeds			698,000					
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds								
11	Other spent proceeds	23,913,938		44,820,085		28,793,113		12,379,090	
12	Other unspent proceeds								
13	Year of substantial completion	2013		2007		2015		2016	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X		X	X		X	
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X		X			X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use									
		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X	X			X		X

Part III Private Business Use (Continued)		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c	Are there any research agreements that may result in private business use of bond-financed property?	X		X			X		X
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X					
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		0 %		0 %		0 %	
7	Does the bond issue meet the private security or payment test? . . .		X		X		X		X
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. . .								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . .		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X	X		X	
b	Exception to rebate?		X		X		X		X
c	No rebate due?	X		X			X		X
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		X
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. (See instructions).

Return Reference	Explanation
DATE REBATE COMPUTATION PERFORMED	ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2013 DATE THE REBATE COMPUTATION WAS PERFORMED: 03/12/2018 ISSUER NAME: COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2007 DATE THE REBATE COMPUTATION WAS PERFORMED: 01/10/2017

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Schedule K
(Form 990)

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
UNIVERSITY OF DENVER

Employer identification number
84-0404231

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A COLORADO EDUCATION & CULTURAL FACILITIES - SERIES 2017A	84-0896727	19645R6D8	06-27-2017	133,026,969	CONSTRUCTION, RENOVATION,IMPROVEMENT AND EQUIPPING OF CAMPUS IMPROVEMENTS		X		X		X

Part II		Proceeds									
		A		B		C		D			
1	Amount of bonds retired										
2	Amount of bonds legally defeased										
3	Total proceeds of issue	138,555,264									
4	Gross proceeds in reserve funds										
5	Capitalized interest from proceeds	11,851,860									
6	Proceeds in refunding escrows										
7	Issuance costs from proceeds	1,070,109									
8	Credit enhancement from proceeds										
9	Working capital expenditures from proceeds										
10	Capital expenditures from proceeds	111,177,524									
11	Other spent proceeds										
12	Other unspent proceeds	14,455,771									
13	Year of substantial completion										
		Yes	No	Yes	No	Yes	No	Yes	No		
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X								
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X								
16	Has the final allocation of proceeds been made?		X								
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

Part III Private Business Use												
					A		B		C		D	
					Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?					X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?					X						

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %							
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0 %							
6 Total of lines 4 and 5	0 %							
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. . . .								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X							
b Exception to rebate?		X						
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148? . . .	X							

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. (See instructions).

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

►Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.
►Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
UNIVERSITY OF DENVER

Employer identification number
84-0404231

Part I

Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	5	0	APPRAISAL
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	46	1,118,412	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29

Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

0

30a

During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?

30a

Yes

No

No

b

If "Yes," describe the arrangement in Part II.

31

Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

31

Yes

32a

Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

32a

No

b

If "Yes," describe in Part II.

33

If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
PART I, COLUMN (B):	THE NUMBER OF CONTRIBUTIONS WAS USED IN PART I.
PART I, LINE 33:	DONATED WORKS OF ART ARE CONSIDERED COLLECTIONS UNDER THE UNIVERSITY'S POLICY. THE COLLECTIONS ARE HELD FOR PUBLIC EXHIBITIONS AND EDUCATION IN FURTHERANCE OF PUBLIC SERVICE RATHER THAN FINANCIAL GAIN.

SCHEDULE O
(Form 990 or 990-
EZ)

Department of the Treasury

Name of the organization
UNIVERSITY OF DENVER

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Employer identification number

84-0404231

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 1	IN ACCORDANCE WITH THE BYLAWS OF THE UNIVERSITY, BETWEEN SESSIONS OF THE BOARD OF TRUSTEES THE FUNCTIONS AND POWERS OF THE BOARD ARE VESTED IN AN EXECUTIVE COMMITTEE COMPOSED OF (A) THE CHAIR, CHAIR ELECT, AND ALL VICE CHAIRS, TOGETHER WITH THE SECRETARY AND THE TREASURER, IF THE SECRETARY OR TREASURER IS A TRUSTEE, (B) THOSE TRUSTEES WHO MAY FROM TIME TO TIME CHAIR THE FOLLOWING COMMITTEES: FINANCE AND BUDGET, FACULTY AND EDUCATIONAL AFFAIRS, CAMPUS LIFE AND STUDENT SUCCESS, ADVANCEMENT, NOMINATING AND GOVERNANCE, AUDIT, INVESTMENT, AND ATHLETIC AFFAIRS, AND (C) SUCH ADDITIONAL TRUSTEES AS THE CHAIR MAY APPOINT. ONLY TRUSTEES MAY SERVE ON THE EXECUTIVE COMMITTEE.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 4	DURING THE FISCAL YEAR, THE ORGANIZATION'S BYLAWS WERE UPDATED TO INCLUDE OR CHANGE THE FOLLOWING: THE ORGANIZATION'S NAME HAS BEEN CHANGED TO "UNIVERSITY OF DENVER". THE MAXIMUM NUMBER OF MEMBERS OF THE BOARD OF TRUSTEES HAS BEEN INCREASED TO 38 MEMBERS. THERE IS NO LONGER A BYLAW THAT STATES NEW TRUSTEES (OR ANY OTHER BUSINESS) MUST BE APPROVED BY THE METHODIST CHURCH.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	FORMS 990 AND 990-T ARE PREPARED BY AN INDEPENDENT AUDIT FIRM, CLIFTONLARSONALLEN LLP, USING INFORMATION PROVIDED BY MANAGEMENT. THE FORMS ARE THEN FORWARDED TO MANAGEMENT FOR REVIEW. THE FORM IS PRESENTED TO AND REVIEWED BY THE UNIVERSITY'S AUDIT COMMITTEE WHICH HAS THE AUTHORITY TO ACCEPT THE SUBMISSION AND REPORT TO THE EXECUTIVE COMMITTEE OR FULL BOARD OF TRUSTEES. A COMPLETE COPY OF FORM 990 IS MADE AVAILABLE ON A WEBSITE ACCESSIBLE BY MEMBERS OF THE BOARD OF TRUSTEES AND TRUSTEES ARE NOTIFIED OF THE AVAILABILITY OF THE POSTED FORM 990 BEFORE FILING IS COMPLETED.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	THE UNIVERSITY PROVIDES ALL TRUSTEES, OFFICERS, DEANS, AND DIRECTORS WITH A CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY IN ACCORDANCE WITH BOARD POLICY. THE DISCLOSURE FORM ADDRESSES TRANSACTIONS WITH INTERESTED PERSONS, COMPENSATION FROM RELATED ORGANIZATIONS, RELATIONSHIPS AMONG TRUSTEES AND INDEPENDENCE OF TRUSTEES. ALL DISCLOSURES FROM STAFF ARE REVIEWED BY THE UNIVERSITY'S INTERNAL AUDIT FUNCTION AND REPORTED TO THE SENIOR STAFF AND AUDIT COMMITTEE, IF APPROPRIATE. ALL DISCLOSURES FROM TRUSTEES ARE REVIEWED AND REPORTED ON THE FORM 990, IF APPROPRIATE, AND DISCLOSED TO THE UNIVERSITY'S AUDIT COMMITTEE. WHEN A CONFLICT IS DISCLOSED, THE CHAIR AND THE BOARD OF TRUSTEES WORK TO RESOLVE THE CONFLICT WITH THE INDIVIDUAL. THE BOARD HAS THE FINAL AUTHORITY ON THE MATTER. THE DELIBERATIONS AND DECISIONS ARE DOCUMENTED IN THE BOARD MINUTES.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	<p>DELIBERATIONS AND DISCUSSIONS FOR THE CHANCELLOR'S COMPENSATION PACKAGE ARE CARRIED ON IN EXECUTIVE SESSION OF THE BOARD OR ITS EXECUTIVE COMMITTEE, AFTER INITIAL CONSIDERATION BY THE COMPENSATION COMMITTEE. THE COMPENSATION OF THE UNIVERSITY'S CHANCELLOR IS DETERMINED BY UTILIZING DATA FROM SURVEYS AND OTHER PUBLISHED SOURCES ON COMPARABLE INSTITUTIONS. THE INITIAL COMPENSATION IS SET BY THE BOARD (AND REFLECTED IN THE CHANCELLOR'S EMPLOYMENT CONTRACT) AND REVIEWED, AND ADJUSTED IF APPROPRIATE, ANNUALLY BY THE BOARD OR ITS EXECUTIVE COMMITTEE. THE EXECUTIVE COMMITTEE DISCUSSED COMPENSATION FOR THE CHANCELLOR DURING DECEMBER 2019. DELIBERATIONS AND DISCUSSIONS FOR THE COMPENSATION OF THE CHANCELLOR'S DIRECT REPORTS ARE CARRIED ON BY THE COMPENSATION SUBCOMMITTEE OF THE BOARD OF TRUSTEES. THE COMPENSATION SUBCOMMITTEE REVIEWS MARKET DATA AND THE CHANCELLOR'S RECOMMENDATION FOR THE COMPENSATION OF DIRECT REPORTS. THE CHANCELLOR'S DIRECT REPORTS INCLUDE THE PROVOST, GENERAL COUNSEL, AND ALL VICE-CHANCELLORS INCLUDED ON FORM 990 PART VII, SECTION A. DELIBERATIONS AND DISCUSSIONS REGARDING BUDGETED COMPENSATION POOLS FOR ALL EMPLOYEES INCLUDING TOP MANAGEMENT AND KEY EMPLOYEES, EXCEPT THE CHANCELLOR (CEO), ARE CONTEMPORANEOUSLY DOCUMENTED IN THE MINUTES OF THE ANNUAL BOARD MEETING THAT APPROVES THE BUDGET FOR THE UPCOMING YEAR. THIS PROCESS LAST TOOK PLACE IN JUNE 2019 FOR FISCAL YEAR 2020. COMPENSATION FOR ALL EMPLOYEES INCLUDING TOP MANAGEMENT AND KEY EMPLOYEES IS REVIEWED ANNUALLY AS A PART OF THE UNIVERSITY'S PERFORMANCE AND MERIT PROCESS.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE UNIVERSITY HAS ITS BOARD POLICIES AND CONFLICTS OF COMMITMENT AND INTEREST, AND THE FI NANCIAL STATEMENTS AVAILABLE ON THE UNIVERSITY'S WEBSITE. THE ORGANIZING DOCUMENTS ARE AVA ILABLE UPON REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	ACTUARIAL ADJUSTMENTS -614,435.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C	THE PROCESS FOR OVERSEEING AND SELECTING AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED FROM THE PRIOR YEAR.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
UNIVERSITY OF DENVER

Employer identification number
84-0404231

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.					
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) HRGC AT DU LLC 9000 CREEKSIDE WAY HIGHLANDS RANCH, CO 80129 84-0404231	GOLF COURSE OPERATIONS	CO	3,347,791	4,658,449	UNIVERSITY OF DENVER
(2) KNOBEL EVENTS LLC 2199 S UNIVERSITY BLVD DENVER, CO 80208 84-0404231	EDUCATIONAL EVENTS/RESTAURANT	CO	308,400	0	UNIVERSITY OF DENVER

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER TRUSTS (13) 2199 S UNIVERSITY BLVD DENVER, CO 80208	INVESTMENTS	CO	UNIVERSITY OF DENVER	T				Yes	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

No

1b

No

1c

No

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

Yes

1o

Yes

1p

No

1q

No

1r

No

1s

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation