

8. Deferred Revenue

Deferred revenue consisted of the following:

	December 31,	
	2019	2018
Current:		
Domains	\$ 752.7	\$ 686.3
Hosting and presence	526.7	483.3
Business applications	265.0	224.1
	<u>\$ 1,544.4</u>	<u>\$ 1,393.7</u>
Noncurrent:		
Domains	\$ 382.2	\$ 365.8
Hosting and presence	187.2	180.6
Business applications	85.0	77.4
	<u>\$ 654.4</u>	<u>\$ 623.8</u>

The increase in the deferred revenue balance is primarily driven by payments received in advance of satisfying our performance obligations, offset by \$1,488.2 million of revenue recognized during 2019 that was included in the deferred revenue balance as of December 31, 2018. The deferred revenue balance as of December 31, 2019 represents our aggregate remaining performance obligations that will be recognized as revenue over the period in which the performance obligations are satisfied, and is expected to be recognized as revenue as follows:

	2020	2021	2022	2023	2024	Thereafter	Total
Domains	\$ 752.7	\$ 199.0	\$ 78.4	\$ 44.7	\$ 24.9	\$ 35.2	\$ 1,134.9
Hosting and presence	526.7	121.8	38.5	15.0	6.6	5.3	713.9
Business applications	265.0	58.7	19.3	4.0	1.6	1.4	350.0
	<u>\$ 1,544.4</u>	<u>\$ 379.5</u>	<u>\$ 136.2</u>	<u>\$ 63.7</u>	<u>\$ 33.1</u>	<u>\$ 41.9</u>	<u>\$ 2,198.8</u>

9. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following:

	December 31,	
	2019	2018
Accrued payroll and employee benefits	\$ 116.9	\$ 105.9
Derivative liabilities	93.8	120.5
Current portion of operating lease liabilities	39.5	—
Tax-related accruals	30.8	38.4
Accrued legal and professional	28.7	10.9
Accrued marketing and advertising expenses	14.7	19.4
Accrued acquisition-related expenses and acquisition consideration payable	8.3	74.4
Accrued other	33.3	44.8
	<u>\$ 366.0</u>	<u>\$ 414.3</u>