

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: 12/14/2011

Board Item: V-E-3

Denver Water Cash Reserve Policy

Action by Consent

Action

Information

At November 15, 2011 Board meeting the staff presented a Cash Reserve Policy, which contained descriptions of reserve types, target levels, events or conditions prompting the use of the reserves and indicated periodic review dates for balances. Following the presentation, the Board unanimously expressed a desire to maintain adequate flexibility in terms of cash balances while maintaining sufficient reserves as required from legal or operational perspective.

Staff adjusted the Policy based on the comments from the Board. Attached is a revised document for the Board's approval.

Recommendation:

It is recommended that the Board approve the Cash Reserve Policy as attached hereto.

Approvals:

Respectfully submitted,



Angela Bricmont, Director of Finance



James S. Lochhead
CEO/Manager



Patricia Wells, General Counsel