

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: October 12, 2012

Board Item: V-D-1

Adoption of 2012 Budget

Action by Consent

Action

Information

Below is a summary of the proposed 2012 Budget, which the Staff and Board have reviewed. The 2012 Budget reflects Denver Water's strategic priorities as stated in the IRP, the long-range capital plan, and Denver Water's Strategic Plan and reflects a reduction from last year's projected 2012. The reduction came from both permanent and one-time savings.

The total sources of funds include the impact of the 2012 rate adjustment approved by the Board. The difference between sources and uses will be made up from reserves. The summary of sources and uses of funds for 2012 is presented below:

2012 Proposed Budget

(In Thousands of Dollars)

Sources of Funds

| | | |
|-------------------------------|-----------|----------------|
| Operating | \$ | 261,978 |
| Non-Operating | | 6,625 |
| Hydropower | | 4,646 |
| SDC | | 10,714 |
| Reimbursements | | 5,367 |
| Interest | | 498 |
| Other | | 7,014 |
| Bond Proceeds | | 38,000 |
| Total Sources of Funds | \$ | 334,842 |

Expenditures

| | | |
|---------------------------|-----------|----------------|
| Salaries & Wages | \$ | 78,466 |
| Employee Benefits | | 40,182 |
| Materials & Supplies | | 28,862 |
| Utilities | | 9,230 |
| Services | | 55,818 |
| Equipment | | 2,463 |
| contract Payments | | 91,809 |
| Other | | 1,791 |
| Debt Service | | 41,371 |
| Total Expenditures | \$ | 349,992 |

Recommendation:

It is recommended that the Board approve the proposed 2012 Budget as summarized on page 1 of this Board item.

Approvals:



Angela Briemont
Director of Finance

Respectfully submitted,



James S. Lochhead
CEO/Manager