

# DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: April 10, 2013

Board Item: V-D-1

## Adoption of 2013 Revised Budget

Action by Consent

Action

Information

Below is a summary of the proposed 2013 Revised Budget, which the Staff and Board reviewed on April 10. The 2013 Revised Budget reflects overall reductions of \$22.1M to mitigate the anticipated revenue losses due to a Stage 2 Drought. The Board declared a Stage 2 Drought on March 27, 2013.

The total sources of funds include the impact of the 2013 drought pricing approved by the Board on March 27. The difference between sources and uses will be made up from reserves. The summary of sources and uses of funds and the changes to the 2013 Approved Budget is presented below:

### Proposed 2013 Revised Budget

	Approved Budget	Drought Budget	Change
<b>Sources of Funds</b>			
Operating	\$ 268,795	\$ 233,058	\$ (35,737)
Non-Operating	6,699	6,223	(476)
Hydropower	4,878	4,878	0
SDC	8,640	8,640	0
Participation	2,911	2,911	0
Interest	550	550	0
Other	8,851	8,851	0
Bond Proceeds	25,600	25,600	0
<b>Total Sources of Fund: \$</b>	<b>326,924 \$</b>	<b>290,712 \$</b>	<b>(36,212)</b>
<b>Expenditures</b>			
Salaries & Wages *	\$ 82,320	\$ 80,101	\$ (2,219)
Employee Benefits	40,984	40,884	(100)
Materials & Supplies	26,221	23,071	(3,150)
Utilities	9,014	9,327	313
Services	61,284	52,171	(9,113)
Equipment	2,976	2,574	(402)
Contract Payments	68,771	61,380	(7,391)
Other	2,611	2,586	(25)
Debt Service	46,752	46,752	0
<b>Total Expenditures \$</b>	<b>340,933 \$</b>	<b>318,847 \$</b>	<b>(22,086)</b>

\* Varies from original budget by \$120k due to adding new section for Emergency Management.

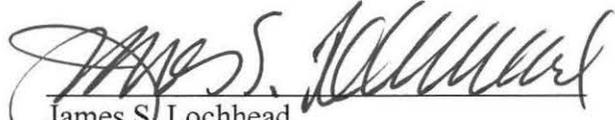
Recommendation:

It is recommended that the Board approve the proposed 2013 Revised Budget as summarized on page 1 of this Board item.

**Approvals:**

  
\_\_\_\_\_  
Angela Bricmont  
Director of Finance

Respectfully submitted,

  
\_\_\_\_\_  
James S. Lochhead  
CEO/Manager