

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: September 25, 2013

Board Item: 2-B-3

Adoption of 2014 Budget

Action by Consent

Action

Information

Below is a summary of the proposed 2014 Budget, which the Staff and Board reviewed on September 11th. The 2014 Budget reflects Denver Water's strategic priorities as stated in the Integrated Resource Plan (IRP), the long-range capital plan, and Denver Water's Strategic Plan.

The total sources of funds include the impact of the 2014 rate adjustment proposed to the Board. The difference between sources and uses will be made up from reserves. The summary of sources and uses of funds for 2014 is presented below:

2014 Proposed Budget

(In Thousands of Dollars)

Sources of Funds

Operating	\$	250,376
Non-Operating		4,673
Hydropower		4,680
SDC		15,294
Reimbursements		2,163
Interest		1,413
Other		8,570
Bond Proceeds		36,000
Total Sources of Funds	\$	323,169

Expenditures

Salaries & Wages	\$	87,109
Employee Benefits		38,693
Materials & Supplies		23,349
Utilities		9,981
Services		68,070
Equipment		3,663
contract Payments		89,758
Other		2,511
Debt Service		48,364
Total Expenditures	\$	371,498

Recommendation:

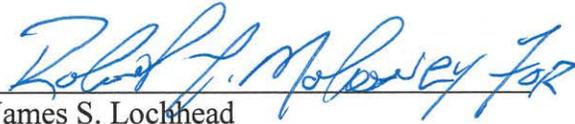
It is recommended that the Board approve the proposed 2014 Budget as summarized on page 1 of this Board item.

Approvals:

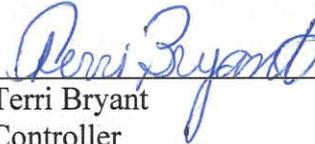


Angela Brimont
Director of Finance

Respectfully submitted,



James S. Lockhead
CEO/Manager



Terri Bryant
Controller