AGENDA
Denver Board of Water Commissioners

Denver Water Board Room, 1600 W 12th Avenue, Denver, CO 80204 and

Video Conference: http://zoom.us/join, Meeting ID: 870 7406 7947- Passcode: 213041 or

Dial in (719) 359-4580 - Meeting ID: 870 7406 7947- Passcode: 213041

Wednesday, June 24, 2026 10:15 a.m.

Board Coffee 8:30 a.m.

I. INTRODUCTORY BUSINESS

A. Call to Order and Determination of Quorum

B. Public Comment and Communications

At this point in the agenda, the Board may allow members of the public to address the Board on any item of interest within the jurisdiction of the Board, and not on the agenda for action. Speakers wishing to address a specific Action Item will be invited to address the Board when the item is being considered. Three minutes are allowed for each person unless the President determines otherwise.

1. Distributor Communications
2. Citizen Advisory Committee Communications

C. Ceremonies, Awards, and Introductions

II. ACTION ITEMS

A. Consent Items

Items listed below are considered routine and may be enacted by one motion and vote. If any Board member desires discussion beyond explanatory questions, or corrections to the Minutes, the President may order that item to be considered in a separate motion and vote.

1. Minutes from May 13, 2026
2. Minutes from May 27, 2026
3. Fifth Authorization for Additional Contract Funds for SavATree, LLC – Contract 505062
4. Ratification of South Boulder Diversion Dam Gate Replacement – Contract 506003
5. Ratification of Meadow Creek Dam Upstream Control – Contract 506336

6. Intergovernmental Agreement with Mile High Flood District – Contract 506698
7. Lease Agreement with Pivot Energy, Inc. at 56th Ave. Pump Station – Contract 506692
8. Ratification of the First Amendment to Hazeltine Pump Station Buildings Mechanical and Electrical – Contract 505761
9. Change Order 1 to Demolition of Lots A & B – Elyria-Clayton Operations Complex – Contract 506514
10. Third Amendment to Lease Agreement with Colorado State University for Hydro Building for Water Quality Lab – Contract 504613

B. Individual Approval Items

1.	Intergovernmental Agreement with Colorado Parks and Wildlife for Green-lineage Cutthroat Trout Restoration – Contract 506567	Travis Bray	15 minutes
2.	2025 Audited Financial Statements	Juilie Lorton	15 minutes

III. TRUSTEE MATTERS

A. Consent Items

1. Meeting as Trustee:
   Minutes from March 11, 2026
2. Meeting as Plan Sponsor:
   Contract approval for Defined Contribution Plans Investment Consultant services (Contract No. 506605)

B. Action Items

1.	Meeting as Plan Sponsor and/or Trustee: 2025 Retirement Plans Audited Financial Statements	John Paul LeChevallier, CLA	10 minutes

2. Meeting as Plan Sponsor: Acceptance of Actuarial Valuation Report for the Employees' Retirement Plan	Leila Kleats	5 Minutes

C. Information Items

1. Meeting as Plan Sponsor:
   Q1 2026 Performance Report for 401(k) Plan and 457 Plan – CAPTRUST

2. Meeting as Trustee:
   Q1 2026 Performance Report for the Defined Benefit Plan – Segal Marco

3. Meeting as Trustee and/or Plan Sponsor:
   Q1 2026 Summary Retirement Program Report

IV. POLICY MATTERS

A. 2026 Plan of Finance	**Leila Kleats**	5 minutes

V. EXECUTIVE UPDATE

A. CEO Update

B. CFO Update

C. Operations Update

VI. BRIEFING PAPERS & REPORTS

A. Briefing Paper

1. 2026 Legislative Session Recap

2. Briefing Paper for 2026 Safety Update

B. Report

1. May Monthly Financial Report

VII. ADJOURNMENT

VIII. EXECUTIVE SESSION

The Board may adjourn the regular meeting and reconvene in executive session on topics authorized by D.R.M.C Sec. 2-34.

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-3

Fifth Authorization for Additional Contract Funds for SavATree, LLC Contract 505062

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek approval for Contract 505062 with SavATree, LLC for arborist consulting services related to the removal of lead service lines in 2026.

As part of the Lead Reduction Program, Denver Water must at times excavate material in the public tree lawn area to install and replace water meters. At times, meter pits may come into conflict with trees and tree roots in the tree lawn. Denver Water and its contractors follow standard operating procedures, provided by the City and County of Denver's Office of City Forester department, to mitigate impacts to city trees. In 2022, Denver Water hired a consulting arborist to provide guidance and expert opinion to Denver Water, when these situations occur, on how best to protect trees while performing water service line and meter replacement work in the tree lawn area.

Budget and Schedule:
The amount of the original agreement was $150,000, and the total contract amount has been adjusted over time. The Fifth Authorization, in the amount of $100,000, brings the total contract amount to $741,000. Funds for this contract will come from the Lead Reduction Program 2026 budget, which has sufficient funds to pay the $100,000 estimated to be needed in 2026.

Recommendation:
Staff recommends that the Board approve the Fifth Authorization to Contract 505062 with SavATree, LLC with for arborist consulting services, for an addition of $100,000 for a total amended contract amount not to exceed $741,000.

Approvals

☒ Alan Salazar, CEO/Manager
☐ Julie Anderson, Chief of Staff
☐ Jessica R. Brody, General Counsel
☒ Angela C. Bricmont, Chief Finance Officer
☐ Brian D. Good, Chief Administrative Officer
☐ Richard B. Marsicek, Chief Water Resource Strategy Officer
☐ Robert J. Mahoney, Chief Engineering Officer
☒ Thomas J. Roode, Chief Operations Officer

DENVER WATER

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-4

Ratification of South Boulder Diversion Dam Gate Replacement Contract 506003

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek ratification of Contract 506003 with American West Construction, LLC for the South Boulder Diversion Dam Gate Replacement project to procure and construct slide gates within the dam structure. The South Boulder Diversion Dam was constructed in 1935 and conveys water diverted from Gross Reservoir to Ralston Reservoir and, ultimately, to the Northwater Treatment Plant. As such, the integrity of the gates and the dam structure is crucial to reliably deliver water to Denver Water's treatment facilities.

The project was initiated to remove a large radial gate, which is a single point of failure in the conveyance system, and replace it with two smaller, redundant slide gates with similar total flow capacity to manage current and future flow demands. The project will also provide electric actuation for the new gates and concrete repairs on the diversion structure.

Budget and Schedule:
The total amount of this contract is $2,385,500 and the term of the contract is June 10, 2026 through September 10, 2027. Funds for this contract will come from the 2026 budget for South Boulder Diversion Dam Gate Replacement, which has sufficient funds to pay the $635,000 estimated to be needed in 2026. The remaining $1,750,500 will be budgeted in 2027.

Selection of Business Partner:
Denver Water solicited bids from four General Contractors listed on the prequalified contractor list. This contract was a restricted bid process using invitations to bid on the QuestCDN platform. On May 12, 2026, bids were received from three general contractors. American West Construction, LLC was selected based on the lowest cost bid.

Recommendation:
Denver Water's CEO approved this contract due to the need to procure long lead time items. Staff recommends the Board ratify Contract 506003 with American West Construction, LLC for the South Boulder Diversion Dam Gate Replacement project for the contract period June 10, 2026 through September 10, 2027, for a total contract amount not to exceed $2,385,500.

Approvals

☒ Alan Salazar, CEO/Manager
☐ Julie Anderson, Chief of Staff
☐ Jessica R. Brody, General Counsel
☒ Angela C. Bricmont, Chief Finance Officer
☐ Brian D. Good, Chief Administrative Officer
☐ Richard B. Marsicek, Chief Water Resource Strategy Officer
☒ Robert J. Mahoney, Chief Engineering Officer
☐ Thomas J. Roode, Chief Operations Officer

DENVER WATER

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-5

Ratification of Meadow Creek Dam Upstream Control Contract 506336

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek ratification of Contract 506336 with T. Lowell Construction, Inc. for the replacement of the upstream control valve on the Meadow Creek Dam outlet conduit. The existing upstream control valve was originally installed during the dam construction in the 1970s. It has become inoperable, which does not allow isolation of the outlet conduit from the reservoir for inspections, maintenance, or emergencies. Replacement of the upstream control valve at the dam has been noted as a need by the Colorado State Engineer's Office citing dam safety concerns.

The new upstream control valve is an owner-furnished 42-inch knife gate with a hydraulic power unit to allow remote operation of the valve. The reservoir will be drained to facilitate the valve replacement work, and a temporary river diversion system will be installed to bypass reservoir inflows to the creek downstream of the dam.

Note that Meadow Creek Dam is owned by Englewood and operated via an agreement with Denver Water. Englewood will reimburse all project costs to Denver Water.

Budget and Schedule:
The total amount of this contract is $1,460,000 and the term of the contract is June 10, 2026 through December 15, 2026. Funds for this contract will come from the 2026 budget for Meadow Creek Dam Upstream Control, which has sufficient funds to pay the $1,460,000 estimated to be needed in 2026.

Selection of Business Partner:
Denver Water solicited bids from three general contractors listed on the prequalified contractor list under the Civil-Pipelines discipline. This contract was a restricted bid process using invitations to bid on the QuestCDN platform. On May 21, 2026, bids were received from three general contractors. T. Lowell Construction, Inc. was selected based on the lowest cost bid.

Recommendation:
Denver Water's CEO approved this contract due to the need to procure long lead time items. Staff recommends that the Board ratify Contract 506336 with T. Lowell Construction, Inc. for the Meadow Creek Dam Upstream Control project for the contract period June 10, 2026 through December 15, 2026, for a total contract amount not to exceed $1,460,000.

Approvals

☒ Alan Salazar, CEO/Manager
☐ Julie Anderson, Chief of Staff
☐ Jessica R. Brody, General Counsel
☒ Angela C. Bricmont, Chief Finance Officer
☐ Brian D. Good, Chief Administrative Officer
☐ Richard B. Marsicek, Chief Water Resource Strategy Officer
☒ Robert J. Mahoney, Chief Engineering Officer
☐ Thomas J. Roode, Chief Operations Officer

DENVER WATER

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-6

Intergovernmental Agreement with Mile High Flood District Contract 506698

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek approval for the Intergovernmental Agreement (IGA), Contract 506698, with Mile High Flood District for a joint effort to design and construct drainage and floodplain improvements along Willow Creek at Sweetwater Park in Lone Tree. The IGA outlines the terms under which Denver Water will reimburse the Mile High Flood District for a portion of the project's design and construction costs. This partnership will benefit Denver Water by burying and protecting Conduit No. 128, a 48-inch-diameter pipeline, that has become exposed due to ongoing uncontrolled erosion.

Budget and Schedule:
The initial amount of this agreement is $200,000 and the term of the contract is June 24, 2026 through September 30, 2027. Funds for this contract will come from the 2026 budget for Protect Exposed C128 Willow Creek, which has sufficient funds to pay the $200,000 estimated to be needed in 2026. Additional funds and an amendment to this agreement will be needed to fully fund this project, which is currently estimated at $1.3M. The remaining funds for this project will be budgeted in 2027.

Recommendation:
Staff recommends that the Board approve Contract 506698 with Mile High Flood District for reimbursement of design and construction costs for the contract period June 24, 2026 through September 30, 2027, for a total contract amount not to exceed $200,000. It is further recommended that the Board authorize the CEO/Manager to approve amendments to this IGA that implement cost sharing for the total project cost.

Approvals

☒ Alan Salazar, CEO/Manager
☐ Julie Anderson, Chief of Staff
☐ Jessica R. Brody, General Counsel
☒ Angela C. Bricmont, Chief Finance Officer
☐ Brian D. Good, Chief Administrative Officer
☐ Richard B. Marsicek, Chief Water Resource Strategy Officer
☒ Robert J. Mahoney, Chief Engineering Officer
☐ Thomas J. Roode, Chief Operations Officer

DENVER WATER

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-7

Lease Agreement with Pivot Energy, Inc. at 56th Ave. Pump Station Contract 506692

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek approval for Contract 506692 with Pivot Energy, Inc. (Pivot) to lease up to 16,000 square feet of property at Denver Water's 56th Avenue Pump Station to Pivot for a battery storage project that will support the electrical grid, while providing revenue to Denver Water.

Pivot plans to submit a proposal to Xcel Energy for a battery project at this location to enhance the reliability of the electric grid. Thus, Contract 506692 is contingent upon Pivot being selected by Xcel and obtaining all necessary permits and approvals for construction and operations. The proposed project would include a battery array of approximately 3 MW (12 MWh) and required electrical equipment. Denver Water staff have reviewed the proposed location of the equipment and determined that it will not interfere with current or planned operations at the site. The lease consists of a development period of up to three years for Pivot to design, permit and construct the project. Following the development period, once the battery array is permitted and installed, a twenty-year operations term would begin, with four optional, additional five-year terms. Denver Water will retain the ability to terminate the lease at any point (subject to an early termination fee) if the property is needed for future, unknown waterworks purposes.

While Denver Water would not benefit directly from this project beyond the lease revenue, the batteries would bolster a constrained electrical distribution feeder that serves the 56th Avenue Pump Station, resulting in enhanced power reliability and grid stabilization. The location is also considered favorable because of the PV array that Denver Water is currently constructing on site. The lease also helps maximize underutilized property for public and financial benefit.

Budget and Schedule:
This is a revenue contract. During the development period, Pivot will pay $3,000 annually (prorated for partial years) to Denver Water. During the operations term rent will be $5.00 per square foot in the first year, with a 2% annual escalator in each remaining year. The exact size of the leased area will be determined during the design and permitting process and is expected to be between 12,000 and 16,000 square feet.

Selection of Business Partner:
This contract was sole sourced due to the unique nature of this partnership. Pivot had secured private investors wanting to propose a battery storage project to Xcel, and this site proved to be well situated. For Denver Water, it represents an opportunity to generate revenue on a portion of the 56th Avenue Pump Station property without disrupting operations, and the battery storage will improve grid reliability and complement Denver Water's solar project.

Recommendation:
Staff recommends that the Board approve Contract 506692 with Pivot Energy, Inc., effective June 24, 2026.

Approvals

☒ Alan Salazar, CEO/Manager
☒ Julie Anderson, Chief of Staff
☒ Jessica R. Brody, General Counsel
☐ Angela C. Bricmont, Chief Finance Officer
☒ Brian D. Good, Chief Administrative Officer
☐ Richard B. Marsicek, Chief Water Resource Strategy Officer
☒ Robert J. Mahoney, Chief Engineering Officer
☒ Thomas J. Roode, Chief Operations Officer

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-8

Ratification of the First Amendment to Hazeltine Pump Station Buildings Mechanical and Electrical Contract 505761

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek ratification for the First Amendment to Contract 505761 with Hensel Phelps Construction Co. for the Hazeltine Pump Station Buildings Mechanical and Electrical project. Hazeltine Pump Station provides drought resilience to Denver Water by ensuring that reusable South Platte River flows are captured and fully exchanged. The exchanges result in an equivalent amount of water stored upstream, available to send through treatment plants for delivery to Denver Water customers.

The North Complex Hazeltine Pump Station project is a multi-phase project: Previous work included site electrical and pump station sump construction to prepare for pump station construction. Contract 505761 provides pump station construction and includes construction of masonry buildings and mechanical and electrical systems. This contract was originally executed in April of 2026 to allow formal initiation of shop drawing and submittal efforts.

This first amendment is to construct a mounding drain and procure long lead time items that need to go into production to meet the pump station startup goal of July 1, 2027. As design progresses, staff will present two additional amendments to the Board for an estimated $12.5M. A separate, final design services amendment to Contract 506208 is being awarded under the Chief Executive Officer's signing authority.

Budget and Schedule:
The amount of the original contract was $348,634. The first amendment in the amount of $12,201,256 brings the total contract amount to $12,549,890. Funds for this contract will come from North Complex Hazeltine Pump Station Buildings Mechanical and Electrical, which will need a variance to pay the $4,000,000 estimated to be needed in 2026. The remaining $8,201,256 will be budgeted in 2027.

Selection of Business Partner:
Denver Water previously solicited bids from four general contractors for the Heavy Civil contract. Hensel Phelps Construction Co. was selected based on the lowest cost bid. Hensel Phelps performed well on the Heavy Civil contract with successful on-time and on-budget completion and have the ability and capacity to complete this fast-paced project. They have agreed to move forward on an open book fixed fee approach with full transparency on vendor quotes and overhead/profit rates to complete the final phase of the project.

Recommendation:
Denver Water's CEO approved this First Amendment due to the need to procure long lead time items. Staff recommends that the Board ratify this First Amendment to Contract 505761 with Hensel Phelps Construction Co. for the Hazeltine Pump Station Buildings Mechanical and Electrical project for the contract period April 22, 2026 through December 29, 2027, and for an addition of $12,201,256 for a total amended contract amount not to exceed $12,549,890.

Approvals

☒ Alan Salazar, CEO/Manager

☐ Julie Anderson, Chief of Staff

☐ Jessica R. Brody, General Counsel

☒ Angela C. Bricmont, Chief Finance Officer

☐ Brian D. Good, Chief Administrative Officer

☐ Richard B. Marsicek, Chief Water Resource Strategy Officer

☒ Robert J. Mahoney, Chief Engineering Officer

☐ Thomas J. Roode, Chief Operations Officer

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-9

Change Order 1 to
Demolition of Lots A & B – Elyria-Clayton Operations Complex
Contract 506514

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek approval of Change Order 1 to Contract 506514 for the Demolition of Lots A & B – Elyria-Clayton Operations Complex project. Contract 506514 was executed to demolish all existing infrastructure on both newly acquired lots at 40th Avenue and Clayton Street to facilitate the construction of facilities being relocated from the main Operations Complex.

This change order addresses the abatement of friable asbestos containing (ACM) silver paint applied directly to concrete at the Lot A building. While the original report identified some silver paint as ACM and classified it as non-friable, Contractors noted that CDPHE has recently treated such materials as friable upon removal.

Because friable classification requires full containment and significantly increases cost, bidders were asked to include pricing for this scenario. Additional testing confirmed more ACM locations, and through the permitting process, CDPHE ultimately classified the material as friable, as its removal from concrete would render it friable.

Budget and Schedule:
The amount of the original contract was $2,440,075. The total amount of this first change order is $1,005,000, and the term of the contract will be extended through September 4, 2026. Funds for this contract will come from the 2026 budget for Other Property, which does not have sufficient funds to pay the $1,005,000 needed for this change order. A variance and budget adjustment in the amount of $1,005,000 is recommended. Denver Water will be reimbursed for all costs by Front Range RE, LLC, an affiliate of the Denver Broncos, pursuant to Contract 506568.

Selection of Business Partner:
Denver Water solicited bids from four firms listed on the pre-qualified contractor list under the Earthwork discipline. On January 29, 2026, bids were received from three contractors. Orion Environmental, LLC was selected based on the lowest cost bid.

Recommendation:
Staff recommends that the Board approve Change Order 1 to Contract 506514 with Orion Environmental, LLC for the Demolition of Lots A & B – Elyria-Clayton Operations Complex project for an extension of the contract period through September 4, 2026, and for an additional $1,005,000 for a total amended contract amount not to exceed $3,445,075.

Approvals

☒ Alan Salazar, CEO/Manager
☐ Julie Anderson, Chief of Staff
☐ Jessica R. Brody, General Counsel
☒ Angela C. Bricmont, Chief Finance Officer
☐ Brian D. Good, Chief Administrative Officer
☐ Richard B. Marsicek, Chief Water Resource Strategy Officer
☒ Robert J. Mahoney, Chief Engineering Officer
☐ Thomas J. Roode, Chief Operations Office

DENVER WATER

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-A-10

Third Amendment to Lease Agreement with Colorado State University for Hydro Building for Water Quality Lab Contract 504613

☒Action by Consent ☐Individual Action

Purpose and Background:
The purpose of this Board item is to seek approval of the Third Amendment to Contract 504613 with Colorado State University for the lease of the Water Quality Lab at the Hydro Building at the National Western Center. Denver Water moved into the new Water Quality Lab in 2022. Because there was uncertainty in the future operating costs of the facilities at that time, both parties agreed that Denver Water would pay actual expenses proportionate to its share of the space utilized, with the ability to reevaluate this methodology in the future.

Reconciliation of these costs has been complicated and time-consuming, particularly during this startup period for the facilities, which has created uncertainty in budgeting for these costs. The terms of this amendment simplify the methodology of determining the operating costs by setting a fixed rate that is comparable to a market rate, which recognizes Denver Water's initial investment in the construction of the facility. The methodology will continue for five years and is indexed to the Consumer Price Index to account for inflation. This provides predictability of the cost over the term of this amendment. The approach will be reevaluated to confirm or adjust to align with market conditions at the end of the term. The Amendment also addresses other housekeeping items the Parties have identified since 2022.

Budget and Schedule:
There is no budgetary impact for this item.

Recommendation:
Staff recommends that the Board approve the Third Amendment to Contract 504613 with Colorado State University modifying the methodology for determining operating costs for the term of five years.

Approvals

☒ Alan Salazar, CEO/Manager
☐ Julie Anderson, Chief of Staff
☐ Jessica R. Brody, General Counsel
☐ Angela C. Bricmont, Chief Finance Officer
☐ Brian D. Good, Chief Administrative Officer
☐ Richard B. Marsicek, Chief Water Resource Strategy Officer
☐ Robert J. Mahoney, Chief Engineering Officer
☒ Thomas J. Roode, Chief Operations Officer

DENVER WATER

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-B-1

Intergovernmental Agreement with Colorado Parks and Wildlife for Green-lineage Cutthroat Trout Restoration Contract 506567

☐Action by Consent ☒Individual Action

Purpose and Background:
The purpose of this Board item is to seek approval for Contract 506567 with Colorado Parks and Wildlife (CPW) for green-lineage cutthroat trout restoration activities in the upper Williams Fork River basin. This contract includes funding obligations with CPW arising out of an agreement associated with the Gross Reservoir Expansion (GRE Project).

As part of the 2016 agreement with the U.S. Forest Service (USFS) for the GRE Project (Contract 501501), Denver Water is required to enter into a cost share agreement with CPW for the restoration of green-lineage cutthroat trout in the upper Williams Fork River basin near Denver Water's Jones Pass operations. Restoration activities include fish migration barriers and removal of Brook Trout at two streams, Steelman and Bobtail creeks, and removal of blue-lineage cutthroat trout at McQueary Creek.

Fish barriers have been installed (2024 and 2025), and removal of Brook Trout began in 2014. This IGA will split the cost of remaining efforts by CPW to restore green-lineage cutthroat trout. Once work is complete, all three creeks will then be managed by CPW for green-lineage cutthroat trout.

The total cost of the removal effort is estimated to be $605,086.68 with Denver Water's cost not-to-exceed $302,543.34 with an option to provide in-kind services to reduce Denver Water's financial commitment.

Budget and Schedule:
The total amount of this contract is $302,543.34, with $49,107.84 being withheld for in-kind contributions, and the term of the agreement is upon signature by both parties through March 31, 2038. Funds for this contract will come from the 2026 budget for Gross Reservoir Expansion business unit, which has sufficient funds to pay the $253,435.50 needed in 2026. Any remaining amount of the $49,107.84 after in-kind services are deducted will be budgeted in future years.

Recommendation:
Staff recommends that the Board approve Contract 506567 with CPW for green-lineage cutthroat trout restoration activities for the contract period June 2026 through March 31, 2038, for a total financial contribution not to exceed amount of $302,543.34.

Approvals

☒ Alan Salazar, CEO/Manager
☐ Julie Anderson, Chief of Staff
☐ Jessica R. Brody, General Counsel
☒ Angela C. Bricmont, Chief Finance Officer
☐ Brian D. Good, Chief Administrative Officer
☒ Richard B. Marsicek, Chief Water Resource Strategy Officer
☐ Robert J. Mahoney, Chief Engineering Officer
☐ Thomas J. Roode, Chief Operations Officer

DENVER WATER

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: II-B-2

2025 Audited Financial Statements

☐Action by Consent ☒Individual Action

Purpose and Background:
The purpose of this Board item is to present Denver Water's audited financial statements for the Board's acceptance. CliftonLarsenAllen, LLP (CLA), Denver Water's external auditors, conducted an audit of the financial statements in accordance with Generally Accepted Government Auditing Standards resulting in an unmodified (clean) opinion. CLA also conducted an audit of the single audit report in accordance with Generally Accepted Government Auditing Standards resulting in an unmodified (clean) opinion.

The audited financial statements being provided to the Board are included in the Annual Comprehensive Financial Report (ACFR), including the Single Audit Report for Denver Water. The audit opinion is incorporated into the financial statements as the "Independent Auditors' Report." Upon the Board's acceptance, the ACFR is posted to both the internal and external Denver Water websites, and the Electronic Municipal Market Access (EMMA) website in compliance with SEC regulations. Additionally, we are required to submit the Single Audit Report to the Federal Audit Clearinghouse.

Below are some highlights:

Denver Water's net position increased by approximately $177 million in 2025, of which $138 million was derived from capital contributions. There was a slight increase in both operating revenues and operating expenses, resulting in a net increase in operating income of approximately $3 million over 2024. Net nonoperating expenses decreased by $23 million. This was primarily due to a reduction in noncapitalizable project costs over 2024, as well as revenue received from the PFAS legal settlement and an increase in reimbursements related to the Lead Reduction Program.

Capital assets grew approximately $401 million in 2025. The largest additions were the Gross Reservoir Expansion in the amount of $182 million, Regulated Assets, the Lead Reduction Program, at $67 million, and Distribution Mains and Hydrants at $60 million.

Denver Water issued revenue bonds in the par amount of $189.5 million. The funds and associated premium were used to refund $200 million of outstanding commercial paper. Additional commercial paper notes were issued resulting in an ending balance of $75 million.

The Employees' Retirement Plan (pension) is reported as a Fiduciary Pension Trust Fund and is incorporated in Denver Water's basic financial statements.

The Single Audit Report includes the Independent Auditors' Reports, the Schedule of Expenditures of Federal Awards (SEFA), Notes to the SEFA, and Schedule of Findings and Questioned Costs. The funds received from the federal government are for qualifying Lead Reduction Program costs.

Budget and Schedule:
There is no budgetary impact for this item.

Recommendation:
Staff recommends that the Board accept the 2025 Annual Comprehensive Financial Report for Denver Water.

Approvals

☒ Alan Salazar, CEO/Manager

☒ Julie Anderson, Chief of Staff

☐ Jessica R. Brody, General Counsel

☒ Angela C. Bricmont, Chief Finance Officer

☐ Brian D. Good, Chief Administrative Officer

☐ Richard B. Marsicek, Chief Water Resource Strategy Officer

☐ Robert J. Mahoney, Chief Engineering Officer

☐ Thomas J. Roode, Chief Operations Officer

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: VI-A-1

Briefing Paper for 2026 Legislative Session

Summary

The Second Regular Session of Colorado's 75th General Assembly adjourned sine die on May 13, 2026. The legislature introduced and considered 626 bills, 32 fewer than the First Regular Session, which adjourned in 2025. This year's session was defined by the $1.2 billion budget shortfall, caused by rising Medicaid costs and a sharp decline in tax revenue. To address this gap, the legislature reduced Medicaid provider rates by 2%, placed caps on several health programs, and cancelled approximately $306 million in upcoming TABOR refunds. This shortfall cast a fiscal pall over any ambitious or costly legislation, and as a result, significantly more bills died in committee than during past sessions.

The Denver Water Legislative Review Team tracked 35 bills. Overall, it was a quiet year regarding legislation directly impacting Denver Water's operations. As a result, Denver Water monitored most legislation and directly engaged on a limited number of bills. Specifically, Denver Water took the following positions over the course of the session:

- Support – Two bills, both of which passed.
- Amend – One bill, which failed before an amendment could be adopted.
- Monitor – 30 bills.
- Oppose – Two bills, both of which failed to pass.

Due to budget cuts, most interim committees will not meet during the 2026 interim season, including the Wildfire Matters Review Committee. The Water Resources and Agriculture Committee will meet only once. In any event, staff will actively engage with external stakeholders and legislators throughout the off-season.

Background

Below are notable bills from the 2026 Legislative Session. A final legislative summary table is attached to this Briefing Paper.

HB26-1034 Modifications to Standards for Irrigation Equipment
Status: Passed; Denver Water's Position: Monitor

This bill removed irrigation controllers and sprinkler bodies from being subject to the environmental standards established by HB23-1161. This bill is intended to address enforcement and point-of-sale concerns raised by the Colorado Department of Public Health and irrigation equipment manufacturers. Although staff have concerns about the changes this bill would make to irrigation standards, we recognize the need for practical irrigation efficiency standards that better reflect current market conditions and are committed to supporting future legislative efforts to achieve that goal.

SB26-025 Monument Records Placement Submission Maintenance
Status: Passed; Denver Water's Position: Support

This bill allows surveyors to set reference monuments if setting a monument or marker would be impractical or unsafe due to being on a road or public right of way. This is a common-sense bill that will improve safety for Denver Water's surveyors without any additional cost.

HB26-1030 Data Center & Utility Modernization
Status: Did not pass; Denver Water's Position: Monitor

This bill would have established the Data Center Development and Incentive Program within the state Office of Economic Development. It would have provided up to 100% state sales and use tax exemptions for data center operators that meet various efficiency standards. One of the efficiency standards would have required the data centers to implement water stewardship measures that optimize operational water management through closed-loop cooling systems. The high cost of incentivizing data centers hurt this bill, and it never progressed out of committee.

SB26-070 Ban Government Access Historical Location Information Database
Status: Did not pass; Denver Water's Position: Amend

This bill would have prohibited government entities from accessing a database that reveals historical location information of an individual or vehicle. It also would have prohibited governmental entities from sharing historical location information with third parties and imposed strict retention requirements on that data. Although this bill was aimed at law enforcement and automatic license plate reader technology, as drafted, the bill would have impacted staff access to badge data, employee vehicle tracking, and visitor logs — all of which serve legitimate security purposes and are based in regulatory requirements. Staff sought to amend the bill and exclude location information used by municipal utilities; however, the bill failed before any amendment could be introduced and adopted.

SB26-102 Large Load Data Centers
Status: Did not pass; Denver Water's Position: Monitor

This bill would have required future large load data centers to be powered by 100% renewable energy, and it would have required that data centers implement water-efficient technology and disclose water consumption, water sources, and water usage effectiveness. Although staff saw the water usage reporting element as a positive step, we remained neutral due to the bill's broader, statewide requirements. Like HB26-1030, this bill never progressed out of committee.

HB26-1340 Revegetate or Dry Farm Formerly Irrigated Agricultural Land
Status: Passed; Denver Water's Position: Monitor

This bill requires Division 2 buyers of irrigated agricultural water rights to revegetate the previously irrigated land when changing the water right to another beneficial use. It also requires the water court to appoint a third-party expert to conduct annual field reviews and issue reports concerning the success of the revegetation plan; limits the percentage of water that can be used of the new beneficial use; and allows the water court to order additional maintenance periods if the court determines that the revegetation was not successful. This bill does not affect Denver Water's water court jurisdictions (Divisions 1 and 5), and Denver Water does not typically engage in these types of water right transactions.

HB26-1279 Public Utility Notice to Real Property Owner
Status: Did not pass; Denver Water's Position: Oppose

This bill would have required a public utility to provide notice to any owner of private real property that will be used during the construction of a main, line, or other facility at least 90 days prior to construction. It also would have required the utility to host one in-person public meeting at least 30 days after providing notice. Staff had significant concerns that the bill would have impacted Denver Water's ongoing maintenance and construction, including lead service line and main replacement work, for which we have established notification processes. Staff testified in opposition to the bill and it failed to move forward in committee.

HB26-1310 Wildfire Resiliency Grant Money
Status: Did not pass; Denver Water's Position: Oppose

This bill would have moved money from the Wildfire Mitigation Capacity Development Fund (COSWAP) to fund the Wildfire Resilient Homes Grant Program. Staff had significant concerns with this approach. Under the From Forests to Faucets Partnership, Denver Water has matched funding provided to local governments from the Wildfire Mitigation Capacity Development Fund. Over the last two years, our partners have been awarded approximately $1.6 million in funding, and removing this funding opportunity would have significantly hurt wildfire mitigation efforts. Staff testified in opposition to the bill and it failed to advance in committee.

Owner Andrew Hill, Office of People and Strategy

Attachments Denver Water Final Legislative Summary Table – 2026 Legislation

Respectfully submitted,

☒ Andrew Hill, Government Affairs Liaison ☒ Julie Anderson, Chief of Staff

Denver Water Final Legislative Summary Table – 2026 Legislation

Bill #	Title	Position	Status
HB26-1005	Worker Protection Collective Bargaining	Monitor	Lost*
HB26-1008	Colorado Outdoor Opportunities Act	Monitor	Passed
HB26-1013	Ratio Utility Billing Systems	Monitor	Passed
HB26-1030	Data Center & Utility Modernization	Monitor	Lost
HB26-1034	Modifications to Standards for Irrigation Equipment	Monitor	Passed
HB26-1037	Ban Government Purchase of Personal Data from Third Party	Monitor	Lost
HB26-1054	Protections for Worker Safety	Monitor	Lost
HB26-1101	Criminal Offenses Related to Critical Infrastructure Metals	Monitor	Passed
HB26-1112	Regulation of Underground Injection Control Wells	Monitor	Lost
HB26-1121	Public Accessibility of Emissions Records	Monitor	Lost
HB26-1145	Mobile Home Park Water Quality	Monitor	Passed
HB26-1205	Colorado State Forest Service Good Neighbor Authority	Monitor	Passed
HB26-1223	Modifying Certain Tax Expenditures	Monitor	Passed
HB26-1236	Arbitration Reform	Monitor	Lost*
HB26-1252	Updates to State Emergency Response Depts & Divisions	Monitor	Passed
HB26-1272	Extreme Temperatures Worker Protections	Monitor	Passed
HB26-1279	Public Utility Notice to Real Property Owner	Oppose	Lost
HB26-1308	Lot Splitting Approval by Subject Jurisdictions	Monitor	Lost
HB26-1310	Wildfire Resiliency Grant Money	Oppose	Lost
HB26-1319	Right to Be Out at Work	Monitor	Lost
HB26-1323	Wildfire Resiliency Prohibiting Taking of Beavers	Monitor	Lost
HB26-1334	Modify Standards of Wildfire Resiliency Code Board	Monitor	Lost
HB26-1338	2026 Water Projects Bill	Monitor	Passed
HB26-1340	Revegetate or Dry Farm Formerly Irrigated Agricultural Land	Monitor	Passed
SB26-016	Prohibit Discharge Preproduction Plastic Materials	Monitor	Passed
SB26-024	State & Local Unmanned Aircraft Regulation	Monitor	Lost
SB26-025	Monument Records Placement Submission Maintenance	Support	Passed
SB26-070	Ban Gov. Access Historical Location Information Database	Amend	Lost
SB26-090	Exempt Critical Infrastructure from Right to Repair	Monitor	Lost
SB26-093	Workers Compensation Verification	Monitor	Passed
SB26-102	Large Load Data Centers	Monitor	Lost
SB26-107	Modify Colorado Open Records Act	Monitor	Lost
SB26-131	Sports Betting Protections	Monitor	Passed
SB26-165	Species Conservation Measures	Support	Passed
SB26-175	Adjust Experience Modification Factor in Workers' Comp.	Monitor	Passed

**Vetoed*

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: June 24, 2026 Board item: VI-A-2

Briefing Paper for 2026 Safety Update

Summary

Denver Water's 2026 year-to-date safety performance reflects meaningful progress toward a more proactive and resilient safety culture. Workers' compensation claims continue to trend downward year over year; however, opportunities remain to strengthen coordination, communication, and execution across teams.

Major Accomplishments and Initiatives:

- Year-over-year injury rates continue to decline, and average cost per claim is the second lowest in the past 10 years.
- Two employees are serving as research advisors to CU Boulder's Construction Safety Research Alliance, contributing to work focused on project transitions and recognition of hazardous change.
- Denver Water completed its second annual Safety Stand Down, reinforcing shared accountability and risk-based decision-making across the organization.
- Near-miss investigations were expanded using the High Energy Framework to strengthen learning and prevention.
- A cross-functional Safety Committee was launched to strengthen communication, identify themes from survey feedback, and support continuous improvement.

Key Opportunities for Improvement.

- Vehicle-related incidents continue to be a significant driver of high-cost claims.
- Worker safety on roadways and near traffic remains a high-priority concern due to the complexity of the risk environment.
- Coordination and communication during work planning should continue to be strengthened across divisions.

Background

The I AM Safety program continues to mature, with Identifying Hazards, Assessing Risks, and Making Good Decisions becoming more deeply embedded in daily work practices. While progress is evident, opportunities remain to advance toward an elite safety culture grounded in a people-first, safety-always mindset.

Two Denver Water employees are serving on research advisory teams for CU Boulder's Construction Safety Research Alliance. The program is focused on reducing severe injuries and fatalities in the construction industry. Dan Babyak, Senior Project Manager in Engineering, is contributing to a team examining how to strengthen safety during project transitions. Emily Long, Safety Specialist in Administrative Services, is contributing to a team focused on improving recognition of hazardous changes at the worksite—an issue estimated to contribute to more than 50% of severe and fatal injuries.

In late 2025, the Safety Value Stream redesigned the Safety Maturity Index culture assessment, and administration began in 2026. Preliminary

results indicate meaningful progress toward a stronger safety culture, supported by positive employee feedback, organization-wide initiatives, and active reporting. Employees consistently report having the tools, equipment, and resources needed to work safely, demonstrate strong awareness of safety standards and job hazard information, and show a willingness to stop work and reassess risk when conditions change.

Led by Emily Long and Sophie Braun, Denver Water held its second annual Safety Stand Down. More than 400 employees attended in person despite the event occurring on one of the few spring snow days, with additional participants joining virtually. The event also provided a real-time example of risk-based decision-making, reinforcing that strong safety performance requires thoughtful risk management rather than the elimination of all risk.

Denver Water employees have logged more than 850,000 work hours with only two lost-time injuries. Total injury rates and cost per claim continue to trend downward year over year. If this trend continues, 2026 is positioned to be among the strongest safety performance years in the past two decades.

Despite this progress, significant opportunities for improvement remain in three areas: worker safety on roadways and near traffic, reduction of vehicle incident rates, and stronger collaboration and coordination across teams—particularly during work planning.

Even when roadway safety requirements, worksite design standards, community coordination, and existing controls are in place, distracted drivers remain a significant threat to Denver Water employees. Earlier this year, one contractor and one employee were injured when a distracted driver entered a closed section of roadway. Both are expected to make a full recovery. The complexity of this risk makes mitigation especially challenging and reinforces the need for continued focus in this area.

While injury severity is declining, vehicle-related incidents continue to represent a significant cost driver. The Safety team is working with stakeholders to identify at-risk behaviors and evaluate additional opportunities to reduce these incidents. Survey results also indicate opportunities to improve work coordination and reduce unexpected conditions or information gaps that can contribute to incidents. The Safety Committee was established to address themes identified in the survey and to support continuous improvement across the organization.

Conclusion/ Recommendation

Denver Water will continue advancing its People First, Safety Always commitment by strengthening the practices, coordination, and learning systems that support safe work across the organization. Staff appreciates the Board's continued support of these efforts and remains available to answer any questions.

Owner(s)

Nick Montez, Safety Manager

Attachments

Attachment 1: Safety Stand Down Pictures.

Respectfully submitted,

☒ Nick Montez, Safety Manager

☒ Brian Good, Chief Administrative Officer

Attachment 1:

FLEET SERVICES
NEW VEHICLE BUILDS
EMPLOYEE SAFETY
PUBLIC SAFETY
ENVIRONMENTAL SAFETY
EV EQUINOX – METER SHOP

Excavating Safely

DENVER WATER FINANCIAL REPORT
MAY 2026

$ in thousands	Current Budget	YTD Actuals	Rem. Mo. Forecast	Full Year Forecast	Budget Over/(Under)	Budget Var %	Variance Comments
Water sales	409,630	112,504	297,126	409,630	0	0.0%	Anticipated revenue impacts due to drought will be incorporated into the forecast by the end of Q2
Hydropower	4,544	969	3,571	4,540	(4)	-0.1%	
Special assessments and fees	6,171	2,583	3,595	6,178	6	0.1%	
Interest income	4,044	3,887	1,748	5,634	1,590	39.3%	
Other revenue	9,853	7,994	1,995	9,988	135	1.4%	
Contributions	19,480	7,901	11,578	19,480	0	0.0%	
SDC revenue	34,764	20,169	14,596	34,764	(0)	0.0%	
TOTAL REVENUE	**$ 488,486**	**$ 156,006**	**$ 334,208**	**$ 490,214**	**$ 1,728**	**0.4%**	
Proceeds from debt/loans	375,000	50,000	325,000	375,000	-	0.0%	
TOTAL SOURCES OF FUNDS	**$ 863,486**	**$ 206,006**	**$ 659,208**	**$ 865,214**	**$ 1,728**	**0.2%**	
Regular wages	107,643	45,379	61,377	106,756	(887)	-0.8%	Budgeted vacancy rate of 5.5%; forecasted vacancy rate, including LTE wages, is 6.6% due to hiring freeze (drought reductions)
Limited Term Employee wages	2,062	711	1,038	1,749	(314)	-15.2%	Included in vacancy rate above
Seasonal Labor	665	34	209	243	(422)	-63.5%	2026 internship program (drought reductions)
Other pay	9,613	3,680	6,103	9,783	170	1.8%	
Applied labor	(11,810)	(4,706)	(7,083)	(11,790)	21	-0.2%	
Benefits	52,489	22,789	29,365	52,154	(336)	-0.6%	Benefits savings related to additional salary savings (drought reductions)
Salaries and Benefits	**160,663**	**67,886**	**91,009**	**158,894**	**(1,768)**	**-1.1%**	
Professional services	8,294	2,392	4,736	7,127	(1,166)	-14.1%	Various changes across all divisions (drought reductions)
Contingent staffing	874	303	604	907	33	3.8%	
Purchased services	24,330	9,895	13,405	23,300	(1,030)	-4.2%	Various changes across all divisions (drought reductions)
Construction and field services	16,690	4,936	10,708	15,645	(1,045)	-6.3%	O&M: Repairs at SOS facilities ($180K); various changes across all divisions (drought reductions)
Lead Service Line transfer	(1,813)	(244)	(1,569)	(1,813)	(0)	0.0%	
Waste disposal services	2,802	1,088	1,908	2,996	194	6.9%	
Facility services	7,730	2,202	4,725	6,927	(803)	-10.4%	Various changes across all divisions (drought reductions)
Utilities	10,337	4,048	6,172	10,221	(117)	-1.1%	Electricity increased mostly due to higher energy rates/Foothills outage ($570K); WAPA block of power purchased will cover all power interference due to drought (-$688K)
Professional and Purchased Services	**69,243**	**24,621**	**40,689**	**65,310**	**(3,933)**	**-5.7%**	
Materials and supplies	20,140	7,681	12,140	19,820	(319)	-1.6%	O&M: Repairs at SOS facilities ($88K); Various changes across all divisions (drought reductions)
Chemicals	11,012	2,725	6,758	9,483	(1,529)	-13.9%	Reduced forecast due to anticipated reductions in treated water (drought reductions)
Materials, Supplies, and Chemicals	**31,152**	**10,405**	**18,898**	**29,303**	**(1,849)**	**-5.9%**	
Travel	650	115	78	193	(456)	-70.2%	Various changes across all divisions (drought reductions)
Training	422	135	251	386	(36)	-8.4%	Various changes across all divisions (drought reductions)
Conferences Registration	316	41	8	49	(267)	-84.5%	Various changes across all divisions (drought reductions)
Travel, Training, and Conferences	**1,388**	**291**	**338**	**629**	**(759)**	**-54.7%**	
Rents and leases	735	298	402	700	(35)	-4.8%	
Other insurance and legal claims	450	525	800	1,325	875	194.5%	
Misc. expenses	287	36	37	73	(214)	-74.5%	O&M: Inventory adjustments (-$124K); other various changes across all divisions (drought reductions)
Other Expense	**1,472**	**859**	**1,239**	**2,098**	**626**	**42.5%**	
TOTAL OPERATING COSTS w/o PROJECTS	**$ 263,917**	**$ 104,062**	**$ 152,172**	**$ 256,234**	**$ (7,683)**	**-2.9%**	
Collection	2,408	1,519	999	2,518	110	4.6%	Strontia Watershed Program ($100K)
Distribution	1,022	84	898	982	(40)	-3.9%	
Expansion	3,284	391	2,772	3,164	(120)	-3.7%	Forest to Faucets (-$200K)
Operations Support/Other	12,399	4,173	8,399	12,572	173	1.4%	No-fault Main Break Program ($902K), deferral of multiple IT projects (-$774K)
Treatment	28	8	19	27	(1)	-3.7%	
Operating Projects (incl. applied labor)	**19,141**	**6,176**	**13,087**	**19,263**	**122**	**0.6%**	
TOTAL OPERATING COSTS	**$ 283,058**	**$ 110,238**	**$ 165,259**	**$ 275,497**	**$ (7,562)**	**-2.7%**	

DENVER WATER FINANCIAL REPORT
MAY 2026

$ in thousands	Current Budget	YTD Actuals	Rem. Mo. Forecast	Full Year Forecast	Budget Over/(Under)	Budget Var %	Variance Comments
Collection	117,267	38,392	97,529	135,921	18,655	15.9%	Gross Reservoir ($15.6M), Strontia Outlet Works and EIC ($1.8M), Eleven Mile Electrical Upgrade ($1.2M), Dillon Hydro ($310K)
Distribution	64,633	24,515	42,776	67,291	2,658	4.1%	Tower Road Recycled Water Main ($1.2M), Main Replacements ($1.6M), Highlands PS - low side (-$1.8M)
Expansion	9,920	5,710	4,864	10,574	654	6.6%	Hazeltine Pump Station ($637K)
Operations Support/Other	78,664	22,583	50,953	73,536	(5,128)	-6.5%	Recycle TP Solar ($2.0M), Marston TP Solar (-$8.0M)
Treatment	8,582	2,841	5,953	8,795	213	2.5%	Foothills TP Caustic/Alum Upgrade ($407K), Marston Disinfection Improvements and Electrical (-$366K)
TOTAL CAPITAL (incl. applied labor)	**279,066**	**$ 94,042**	**$ 202,075.810**	**296,117**	**$ 17,051**	**6.1%**	
Interest expense	65,678	22,565	43,507	66,071	394	0.6%	Additional 2 months of interest due to timing shift on commercial paper refunding
Principal payments	205,922	428	205,494	205,922	(0)	0.0%	
Debt Service	**$ 271,599**	**$ 22,992**	**$ 249,000**	**$ 271,993**	**$ 394**	**0.1%**	
TOTAL USES OF FUNDS	**$ 833,724**	**$ 227,272**	**$ 616,335**	**$ 843,607**	**$ 9,883**	**1.2%**	

Metrics
Revenue: +/- 5%
Operating expense categories: +/- 5%
Total Operating w/o Projects: +/- 2%

Gray: Items from prior months
Black: Items from current month

GRANT FUNDS - SUMMARY

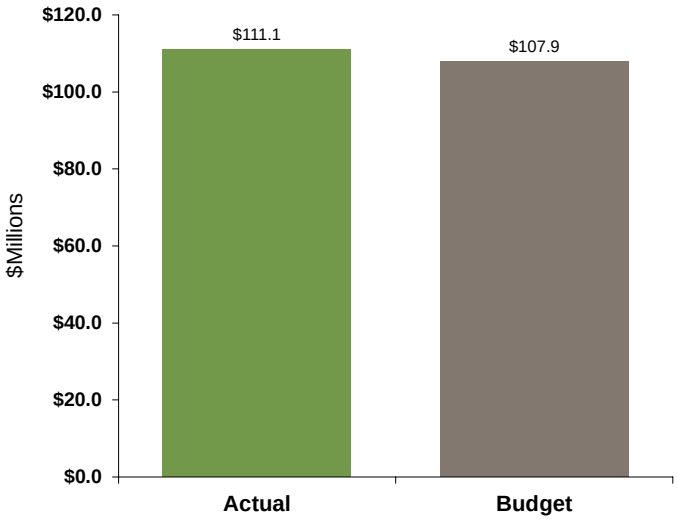
Grant Name	Revenue: Actuals to Date	Revenue: Current Year Forecast	Revenue: Future Years Forecast	Expense: Actuals to Date	Expense: Current Year Forecast	Expense: Future Years Forecast	Comments
CWBC - Turf Replacement Award amount: $25,000	$ 17	$ 8	$ (0)	$ 24	$ 1	$ (0)	Awarded by the Colorado Department of Natural Resources to remove and replace bluegrass with a native grass requiring little to no water at specified DW locations.
Clean Fleet Vehicle and Technology Award amount: $145,000	$ -	$ 145	$ -	$ 145	$ -	$ -	Awarded by the Colorado Department of Public Health to help organizations transition their fleets to low- or zero-emission vehicles.
Fleet-ZERO EV Charging Award amount: $86,000	$ -	$ 86	$ -	$ -	$ 86	$ -	Awarded by the Colorado Energy Office to provide funding for electric vehicle (EV) charging to support light-, medium- and heavy-duty EV fleets.
CWBC - Turf Replacement 25/26 Award amount: $70,000	$ -	$ 70	$ -	$ 30	$ 40	$ 0	Awarded by the Colorado Department of Natural Resources to remove and replace bluegrass with a water efficient option at specific locations
Clean Fleet Vehicle and Technology - 26 Award amount: $250,000	$ -	$ 250	$ -	$ -	$ 250	$ -	Awarded by the Colorado Department of Public Health to help organizations transition their fleets to low- or zero-emission vehicles.

**Note: The revenue and expenditures listed in this summary are not included in the preceding Denver Water financial report*

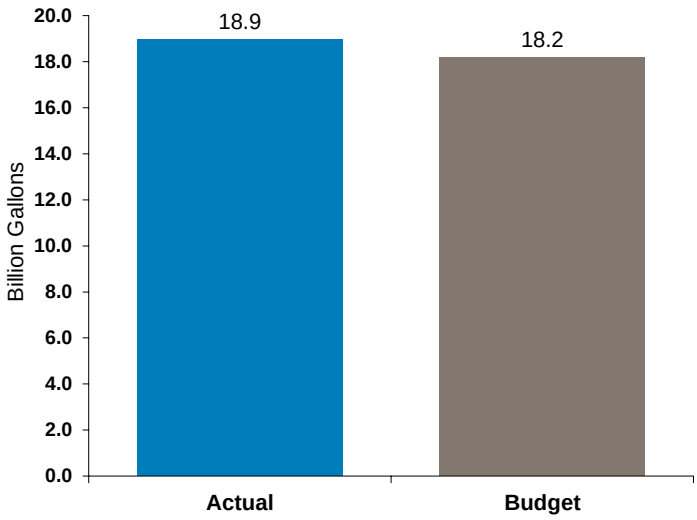
Billed Revenue and Consumption Actuals and Budget

May 2026

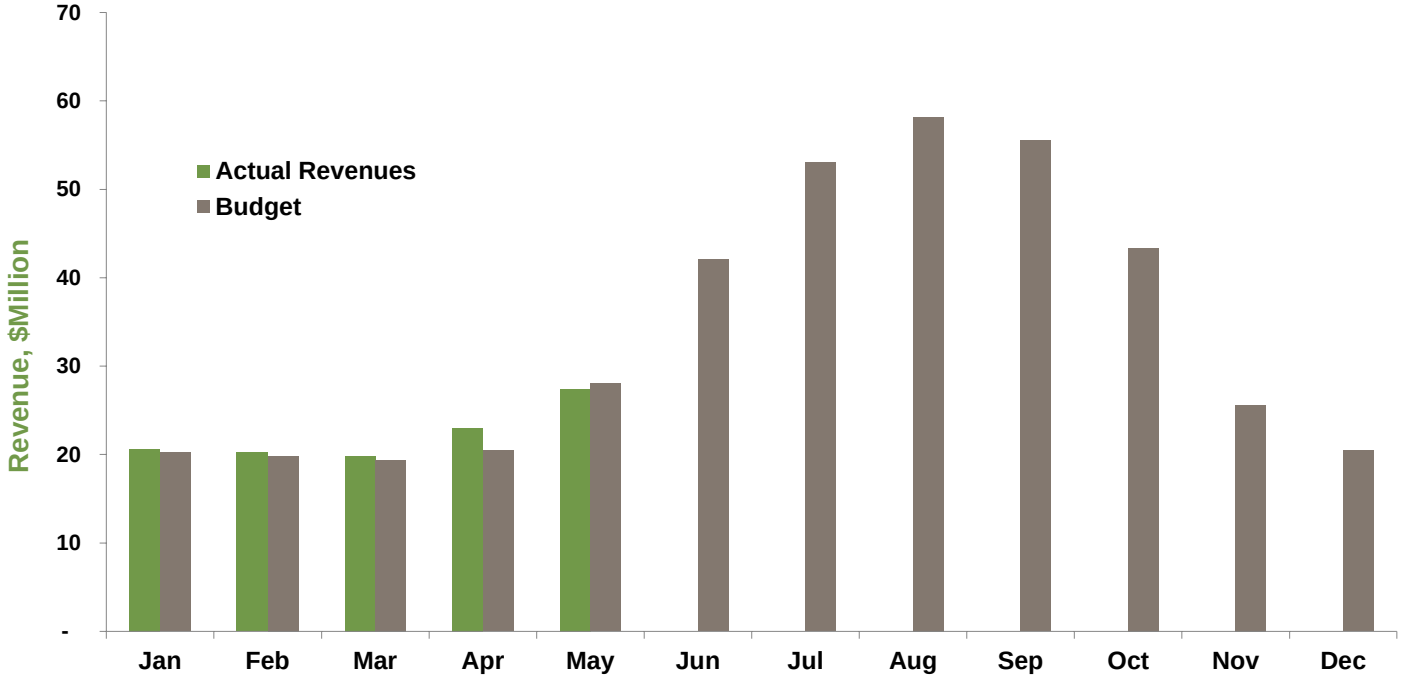
Graph 1: YTD revenue comparison[1]



Graph 2: YTD consumption comparison



Graph 3: Comparison of 2026 actual monthly revenue and consumption to forecast monthly revenue



1. *The values in this report are based on bill cycle periods which may not correspond with calendar month periods. As a result, the revenue and consumption in this report can vary from the revenue and consumption reported by accounting.*

The Billed Revenue and Consumption report compares the budgeted revenue and consumption with the actual revenue and consumption on both a monthly and year-to-date basis.

Graph 1: This bar chart compares year-to-date actual revenue to the budgeted revenue. Actual revenue is $111.1 million. Budgeted Revenue is $107.9 million.

Graph 2: This bar chart compares year-to-date actual consumption to the budgeted consumption. Actual consumption is 18.9 billion gallons. Budgeted consumption is 18.2 billion gallons.

Graph 3: This graph shows actual monthly revenue versus budget for each month in 2026 through March. January, February, March and April exceed the budget. May is below the budget