

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR OCTOBER MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON OCTOBER 31, 1996

DIRECTORS PRESENT: Sandstrom and Kelly, with Farley
excused.

ALSO PRESENT : D. Banner and R. Koester

The meeting was called to order at 7:30 a.m. at the Districts office at 111 East 5th Street, on the above date, and the minutes of the September 19, 1996 meeting were approved as mailed. The Treasurer's report was approved as prepared (copy attached) and the following bills were approved for payment:

Check No.	Vendor	Amount
1387	Walkingstick Rest.	\$ 106.00
1388	IRS (FICA)	82.62
1389	HARP Foundation (Plann'g)	10,000.00
1390	G. Sandstrom	55.41
1391	K. Farley	55.41
1392	P. Kelly	55.41
1393	Banner & Enck	200.00
1394	Engineer Koester	400.00
1395	KLH Partnership	100.00
1396	Westplains Energy	90.00
1397	Spaccamonti Exc.	5.589.00

The Board agreed unanimously to make a line item adjustment in the 1996 Budget shifting \$400 from Professional Fees (Acct. 100) to Audit Fees (Acct. 90).

The Board also re-considered the request by the HARP Commission for \$10,000 and agreed to make the payment a Planning and Development expense (Acct. 111) instead of a "loan" as requested.

The Treasurer reminded the Board that a Treasury Note was maturing on October 31, 1996 for \$100,000, and that Administrator Koester had researched the market place, and indicated that a GNMA type purchase of about \$135,000 from Piper Jaffray at 6.79% yeild is the best offer available. The Board then authorized that purchase.

Engineer Koester reported that the HARP Subdivision is being reviewed and adjusted by the City of Pueblo, and will be before the City Council in final form, in December.

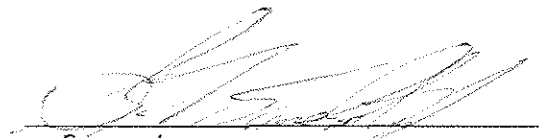
Attorney Banner is working with Transnation Title at this time and is waiting for the Title Company to complete its work.

Engineer Koester reported that we will meet the conditions of the grant for the Litter Filter at Runyon and the construction is being advertised now and bids received, so that a contract for construction can be approved at the November meeting of this Board. Construction will then take place during the first two weeks of December.

There being no further business, the meeting was adjourned at 8:30 a.m. The November meeting is scheduled for Monday November 25, 1996, at 7:00 a.m. in the District Office, 111 East 5th Street.

APPROVED:

Patricia Kelly
Kathleen M. Farley


Secretary

PUEBLO CONSERVANCY DISTRICT

1 9 9 7 BUDGET

	1995 Actual	1996 Budget	Est. 1996 Rev. & Exp.	1997 BUDGET
REVENUES				
From Reserves:	\$ 38,606	\$206,400	\$ 30,580	\$191,300
Interest:	87,218	100,000.	85,000	85,000
Leases	1,050	1,050	1,050	1,050
TOTAL REVERNUES	\$ 126,874.	\$307,450.	\$116,630.	\$277,350.
EXPENDITURES				
Directors Fees	\$ 2,700	\$ 4,000	\$ 2,160	\$ 4,000
FICA Taxes	225	500	320	500
Legal Fees	2,400	2,400	2,400	2,400
Eng. & Admin	4,800	4,800	4,800	4,800
Audit Fees	1,200	1,800	1,800	1,800
Insurance & Bonds	7,304	2,000	1,200	2,000
Office Exp.	159	650	300	650
Office Rent	1,200	1,200	1,200	1,200
Professional Fees	0	11,600	0	12,000
Travel	2,484	2,500	400	2,500
Repairs & Mainten.	28,252	75,000	42,000	75,000
Contingencies	150	500	0	500
Emerg. Flood Repairs	0	20,000	0	20,000
Capital Improvements	75,000	155,500	50,000	125,000
Planning & Devel.	1,000	25,000	10,000	25,000
TOTAL EXPENDITURES	\$126,874.	\$307,450.	\$116,630.	\$277,350.
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(0.)	(0.)	(0.)	(0.)
BEGINNING RESERVE FUND BALANCE	\$1,577,741.		\$1,539,135.	
ENDING RESERVE FUND BALANCE	\$1,539,135.		\$1,508,555.	

B U D G E T M E S S A G E

The budgetary basis of accounting used by the Pueblo Conservancy District is based upon the cash basis method of accounting.

The budget includes the anticipated source of revenues, being revenues from interest on certificates of deposit and other investments as well as leasehold revenues. The budget includes the anticipated expenses by the Pueblo Conservancy District for capital improvements, emergency flood repairs, routine repairs and maintenance, engineering and administrative fees, as well as other expenses anticipated. The Pueblo Conservancy District was created by special statutory legislation for the purpose of constructing and maintaining a river levee system to protect the city and county of Pueblo from flooding on the Arkansas River. The District is no longer a taxing entity and derives its operational funds from reserve fund investments. The board of directors of the Pueblo Conservancy District supervises those repairs, maintenance and capital improvements necessary to maintain the levee. For Amendment 1 and all other purposes, expenditures by the district for capital improvements, emergency flood repairs and the first \$40,000 each year for repairs and maintenance, shall be expended from reserve fund balances. All other expenditures of the district shall be expended from income.

Certified to be the 1997 BUDGET adopted by THE
PUEBLO CONSERVANCY DISTRICT on November 25, 1996.

Patricia Kelly

THE PUEBLO CONSERVANCY DISTRICT

BOARD OF DIRECTORS
P. KELLY
K. FARLEY
G. SANDSTROM

111 EAST FIFTH STREET
544-6823
PUEBLO, COLORADO

MAILING ADDRESS:
P. O. BOX 234
PUEBLO, COLO. 81002

November 20, 1996

NOTICE OF NOVEMBER MEETING

DATE : November 25, 1996
TIME : 7:00 a.m.
PLACE : Districts Meeting Room at 111 East
5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of October (October 31) meeting.
3. Treasurers Report for November 1996.
 - a. Pay bills
 - b. Recognize Treasury Investment with Piper Jaffray at \$137,013.93
4. Old Business
 - a. Hear Report on Construction Plans on the Thomas Phelps Creek Corridor (Bill Zwick)
 - b. Hear Report on Subdivision of HARP (Koester))
 - c. Hear report of Quiet Title on old River (Banner)
 - d. Hear Report on Purchase from Pumphrey (Koester/Banner)
 - e. Sign contract on Construction of Litter Filter at Runyon (Cortez Const.)
5. New Business - Hear Public Hearing on 1997 Budget
6. Set date for next regular meeting.
7. Adjourn

Check No.	VENDOR	PURPOSE	AMOUNT
ACCOUNTS PAYABLE- to Approve 11:25:96:			
1398	Piper Jaffray	Investment 09L	\$137,888.02
1399	G Sandstrom	Directors Fee (81)	55.41
1400	K. Farley	Directors Fee (81)	55.41
1401	P. Kelly	Directors Fee (81)	55.41
1402	Banner & Enck	Legal Fee (80)	200.00
1403	Engineer Koester	Engineer/Admin (83)	400.00
1404	KLH Partnership	Office Rent (97)	100.00
1405	Westplains Energy	Power At Runyan (105)	90.00
1406	Spaccamonti Exc.	Treework at Runyan (105)	120.00
1407	NorthStar Eng & Sur	HARP Sub (Sept) \$ 1,533.10 (Oct) 3,635.00 Trash Rack Eng (Sep) 541.10 (Oct) 582.50 W. 4th St Fishery 3,116.50	9,408.20
TOTAL - - - - -			\$ 148,372.45

T R E A S U R E R S R E P O R T

DATE: November 20, 1996

ACCT No.	ACCOUNT	Spent 1995	1996 BUDGET	USED @ 10/28/96	CURRENT USED to MONTH 11/20/96 EXPENSE	UNUSED PORTION BUDGET
80	Legal Fees	\$ 1,000	\$ 2,400	\$ 2,000	\$ 200	\$ 2,200
81	Director Fees	900	4,000	1,800	180	1,980
82	FICA Taxes	96	500	262	0	262
83	Engineer/Admin	2,000	4,800	4,000	400	4,400
90	Audit Fees	0	1,400	1,400	0	1,400
92	Insurance/Bonds	0	2,000	(250)	0	(250)
96	Office Expense	112	650	217	0	217
97	Office Rent	500	1,200	1,000	100	1,100
100	Professional Fees	0	12,000	400	0	400
103	Travel	0	2,500	275	0	275
105	Repairs/Maint.	38,533	55,000	38,735	210	38,944
105a	1996 Grant	0	20,000	1,860	3,116	4,976
108	Contingencies	0	500	0	0	0
109	Emergency Repair	0	20,000	10,000	(10,000)	0
110	Capital Improvm.	0	50,000	0	0	0
110a	HARP	0	45,500	35,266	5,168	40,434
110b	OLD Grants	0	60,000	35,866	1,124	36,990
111	Planning & Devel.	0	25,000	0	10,000	10,000
					(Grant to Harp)	
		\$43,141	\$307,450		\$10,498	\$164,121
				\$132,831		\$143,329

THE PUEBLO CONSERVANCY DISTRICT
111 East Fifth Street
Pueblo, Colorado

TREASURERS REPORT:

DATE: November 20, 1996

Vouchers No. 1398 through 1407

Total Expended during current Month: \$ 148,372.

Deposits: \$ 107,388 plus 40,000 (transfer)

@ 11/20/96:

Minnequa Money Market	\$ 50,765.
CNB Savings	\$ 1.
Minnequa Checking	\$ (252).
CNB Checking	\$ 1,927.
Norwest Money Market	\$ 1,978.
Colo Trust	\$ 205,330.

Total CD's: \$ 100,000.	Treasury Bills: \$ 700,000.
	Treasury Inv. : \$ 237,014.

Checking Account Balances (3&4) @ 10/28/96:	\$ 2,886.
Savings Account Balances (1,2&5) @ 10/28/96:	92,517.
Matured Treasury Bills	100,000.
Matured CD's	0.
Interest Earned - CD's	0.
Colo Trust	888.
Savings Accounts	0
Money Market (Norwest)	0
Dain Bosworth	3,437.
Smith Barney	2,563.
Everen	0
Piper Jaffray	500.

Lease Payments	0
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\$ 202,791.

CD's Purchased	\$ 0
Treasury Bills Purchased	137,888.
Current Months Vouchers (less Inv.)	10,484.

CASH BALANCE @ 11/20/96 (1,2,3,4,5)	\$ 54,419.
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Interest Earned in 1996:	TOTAL TO DATE: \$ 77,663.
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Jan \$8,484	July \$4,413
Feb 9,006	Aug 11,209
Mar 6,977	Sept 2,610
Apr 5,771	Oct 6,041
May 7,411	Nov 7,615
Jun 5,623	

NOTICE OF BUDGET

The Board of Directors of THE PUEBLO CONSERVANCY DISTRICT, hereby gives notice that the proposed budget for the fiscal year commencing January 1, 1997, shall be open for inspection by the public at the office of the District at 111 East 5th Street, Pueblo, Colorado, at such times as may be arranged by appointment with the District Administrator, Raymond F. Koester, whose phone number is 544-6823. The Board of Directors will consider the adoption of such proposed budget on the 25th day of November, 1996, at 7:00 o'clock A.M. at the office of the District, and any interested elector may inspect such proposed budget and file or register any objections thereto at any time prior to the final adoption of the budget.
