

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR JULY MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON JULY 6, 1999

DIRECTORS PRESENT: Sandstrom, Kelly and Farley

ALSO PRESENT : Koester and Banner.

The meeting was called to order at 7:35 A.M. on the above date, and the minutes of the June 9, 1999 meeting were approved as prepared.

The Treasurers reports for June was approved as prepared.
The following bills were approved for payment:

June	1741	G. Sandstrom	Directors Fee	55.41
	1742	K. Farley	Directors Fee	55.41
	1743	P. Kelly	Directors Fee	55.41
	1744	Banner	Legal Fee	300.00
	1745	Engineer Koester	Eng/Admin Fees	400.00
			Office Rent	100.00
			Two Locks (Beggs)	50.00
	1746	MBKD, pc	Bkkpg Serv	175.00
	1747	Westplains Ener.	Power at Runyan	90.00
	1748	U.S. Treassury	2nd Qtr. Form 941	82.62

It was noted that the Certificate of Deposit for \$100,000 at Minnequa Bank is maturing on July 7, and that with interest rates as low as they are, a reinvestment in a one year certificate is advised if rates are above those at COLOTRUST. The investment will be made at the direction of Treasurer Farley when quotations have been made by local banks by Koester.

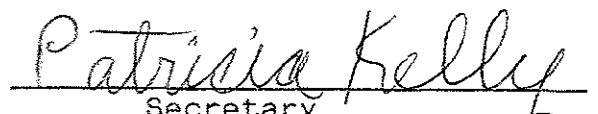
The Board then heard a report concerning painting on the levee, where there have been questions of Board members regarding the content of painting, and particularly the presence of the piece done years ago of the confederate flag. The Board indicated that they will be reviewing the murals along the trails along with the general inspection of the maintenance road on July 22nd. If Cynthia Ramu can be along for the inspection, the Board members can reflect on this subject and work with Cynthia to deal with "paint-outs" of questionable murals done in the past.

The Board then heard from Koester regarding the Cross-over Road and Trail re-routing at Runyan, indicating the County is now not able to participate to the extent of \$28,000, and the City is being asked to give us a date when the Road work is to be completed per Wildlife grant agreement, as this District may have to proceed with the work and underwrite the share missing until the details of funding can be worked out. Also the Reports on the Union Pacific Lease/trade and the developable parcel presentation, along with the COPAA lease/purchase is being tabled until the August meeting when the developable parcels will be presented ahead of the Union Pacific and Board of Water Works negotiations.

There being no further business, the meeting was adjourned at 8:10 a.m. with the regular August meeting scheduled for Wednesday August 4, 1999 at 7:30 a.m. at the District Office, 111 East 5th Street.

APPROVED:


Kathleen M. Farley


Patricia Kelly
Secretary



740 Thatcher Building
J. BOX 918
Pueblo, CO 81002-0918
Phone (719) 543-0516
Fax (719) 544-2849

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
The Pueblo Conservancy District
Pueblo, Colorado

We have compiled the accompanying balance sheet - general fund only - of The Pueblo Conservancy District as of July 31, 1999 and December 31, 1998, and the related comparative statement of revenue and expenditures - actual and budget - general fund for the one month and seven months ended July 31, 1999, and the twelve months ended December 31, 1998, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements mentioned above, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying statements were prepared to present the activities of the general fund only and are not intended to be a complete presentation of the District's assets, liabilities, revenue, and expenditures.

This report is intended solely for the information and use of the board of directors and management of The Pueblo Conservancy District and should not be used for any other purpose.

McPherson, Breyfogle, Lichlyter & Daveline PC

August 2, 1999

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
JULY 31, 1999 AND DECEMBER 31, 1998

	<u>7/31/99</u>	<u>12/31/98</u>
ASSETS		
MINNEQUA CHECKING	\$ 31,365	\$ 4,776
MINNEQUA MONEY MARKET	3,192	3,161
BROKERAGE MONEY MARKET ACCOUNTS	71,932	63,412
MINNEQUA CERTIFICATE OF DEPOSITS	330,000	330,000
FNB COLORADO CERTIFICATE OF DEPOSIT	106,130	100,000
COLOTRUST INVESTMENT	187,000	187,000
DAIN BOSWORTH INVESTMENT	205,437	208,437
EVEREN SECURITY INVESTMENT	204,312	206,187
PIPER JAFFRAY INVESTMENT	110,955	123,318
ACCRUED INTEREST	18,443	18,443
ACCOUNTS RECEIVABLE	<u>-</u>	<u>19,000</u>
 TOTAL ASSETS	 <u>\$ 1,268,766</u>	 <u>\$ 1,263,734</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 500
PAYROLL TAXES PAYABLE	<u>14</u>	<u>-</u>
 TOTAL LIABILITIES	 <u>14</u>	 <u>500</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	93,540	93,540
UNDESIGNATED	<u>1,169,212</u>	<u>1,163,694</u>
 TOTAL FUND EQUITY	 <u>1,268,752</u>	 <u>1,263,234</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,268,766</u>	 <u>\$ 1,263,734</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
 COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES
 ACTUAL AND BUDGET - GENERAL FUND
 FOR THE ONE AND SEVEN MONTHS ENDED JULY 31, 1999
 AND THE TWELVE MONTHS ENDED DECEMBER 31, 1998

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	1999 BUDGET	UNUSED BUDGET	1998 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ 1,598	\$ 17,762	\$ -	\$ -	\$ 24,657
COLOTRUST	-	4,446	-	-	7,193
MONEY MARKET ACCOUNTS	5	744	-	-	2,127
DAIN RAUCHER	3,062	6,187	-	-	26,058
EVEREN	-	7,750	-	-	22,678
SMITH BARNEY	-	-	-	-	1,708
PIPER JAFFRAY	661	5,090	-	-	11,138
UNREALIZED GAINS (LOSSES)	-	(6,326)	-	-	-
TOTAL INTEREST INCOME	5,326	35,653	80,000	44,347	95,559
LEASE PAYMENTS	-	-	1,250	1,250	200
OTHER INCOME	-	3,600	-	(3,600)	600
TOTAL REVENUES	\$ 5,326	\$ 39,253	\$ 81,250	\$ 41,997	\$ 96,359
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 2,100	\$ 3,600	\$ 1,500	3,600
81 DIRECTORS FEES	180	1,260	3,000	1,740	2,160
82 FICA TAXES	41	82	240	158	165
83 ENGINEER/ADMINISTRATIVE	400	2,800	4,800	2,000	4,800
90 AUDIT & BOOKKEEPING	175	1,050	3,000	1,950	1,800
92 INSURANCE/BONDS	-	500	500	-	2,360
96 OFFICE EXPENSE	50	197	650	453	260
97 OFFICE RENT	100	700	1,200	500	1,200
100 PROFESSIONAL FEES	-	2,105	5,000	2,895	400
103 TRAVEL	-	83	500	417	357
105 REPAIRS & MAINTENANCE	90	7,564	20,000	12,436	50,584
105A CURRENT YEAR GRANT	-	-	25,000	25,000	25,000
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	15,231	25,000	9,769	5,656
111 PLANNING & DEVELOPMENT	-	63	25,000	24,937	23,477
112 HARP - O & M	-	-	36,800	36,800	29,076
TOTAL EXPENDITURES	1,336	33,735	174,790	141,055	150,895
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 3,990	\$ 5,518	\$ (93,540)	\$ (99,058)	\$ (54,536)

SEE ACCOUNTANTS' COMPILATION REPORT

THE PUEBLO CONSERVANCY DISTRICT

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

111 EAST FIFTH STREET
544-6823
PUEBLO, COLORADO

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

NOTICE OF AUGUST MEETING

DATE : August 4, 1999 (Wednesday)
TIME : 7:30 a.m.
PLACE : District Office - 111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of July meeting
4. Treasurers Report for July 1999:
 - a. Pay bills for August
4. Old Business -
 - a. Report on County as a partner to do Crossover Road and Trail extension at Runyon.
 - b. Hear report on Union Pacific lease or trade of property with them.
 - c. Review impressions of "walk" done July 22nd,
5. New Business-
 - a. Hear outline of developable parcels of surplus PCD owned land. (Koester)
 - b. Direct progress on COPAA lease agreement.
6. Set date for September Board meeting.
7. Adjourn

ACCOUNTS PAYABLE - -

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Check	VENDOR	PURPOSE	AMOUNT
August	Accounts Payable to Approve	8-04-99	
1749	G. Sandstrom	Directors Fee (Aug) (81)	\$ 55.41
1750	K. Farley	Directors Fee (Aug) (81)	55.41
1751	P. Kelly	Directors Fee (Aug) (81)	55.41
1752	Banner	Legal Fee (Aug) (80)	300.00
1753	Engineer Koester	Eng/Admin (Aug) (83)	400.00
		Rental of Stor & Mtg (97)	100.00
1754	MBKD, PC	Bookeepg Service (July) (90)	175.00
1755	Westplains Energy	Power at Runyon (105)	90.00

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TOTAL \$ 1,231.23

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