

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MAY MEETING OF THE
PUEBLO CONSERVANCY DISTRICT ON MAY 2, 2000

DIRECTORS PRESENT: Sandstrom, Kelly and Farley

ALSO PRESENT : Koester and Banner

The meeting was called to order at 8:15 a.m. on the above date, and the minutes of the April meeting were approved as prepared.

The Treasurers report for April was approved as prepared. The following bills for May were approved for payment:

1836	G. Sandstrom	Directors Fee	55.41
1837	K. Farley	Directors Fee	55.41
1838	P. Kelly	Directors Fee	55.41
1839	Banner	Legal Fee	300.00
1840	Engineer Koester	Eng/Admin Fee	480.00
		Rental Fees	100.00
1841	MBKD, pc	Bookkeeping Service	175.00
1842	Westplains Energy	Power at Runyon	90.00
1843	NorthStar Eng.	Eng Service/X-Road	451.65
1844	Jay Furney Const.	Constr. Final	4,883.12
1845	SCA Ins. (carrier)	Ins. package	3,256.00

The Board then discussed the liability coverage of the Insurance Package and director Sandstrom will confirm with SCA Insurance that the premium that is nearly six times as big as previous years if justified. Because of the publicity of the Levee work done near the power company dam this spring, may be the reason for sudden awariness by protection providers of the risks attendant to this entity.

The Board then reviewed the progress of the Railroad property trade and the Water Works transfer, to learn that the Board of Works has now recognized and are willing to trade acreages, and that a legal description of the parcel they are deeding to the District is forthcoming soon. The Union Pacific is now preparing legal descriptions of the two properties as they know them to be, for trade as an even swap.

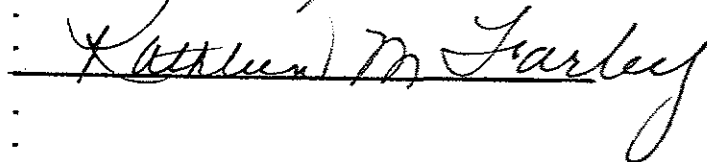
Engineer Koester reported the final advertisement for completing of the Cross-Over Road at Runyan has been done, and final payment to Jay Furney Construction is being done today.

A report was given by Sandstrom that his contact with Cynthia Ramu is not complete yet regarding the Confederate flag painting on the levee. More at next meeting on the removal.

There being no further business, the meeting was adjourned at 8:45 a.m. with the regular June meeting scheduled for Wednesday June 7, 2000 at 12:30 P.M. at the District Office, 111 East 5th Street, followed by a walk (tour) of points of interest on the levee.

APPROVED,





THE PUEBLO CONSERVANCY DISTRICT

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

111 EAST FIFTH STREET
544-6923
PUEBLO, COLORADO

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

NOTICE OF JUNE MEETING

DATE : June 7, 2000 (Wednesday)
TIME : 12:30 p.m.
PLACE : At Conference Room of NorthStar (District Office)
111 East 5th Street -- Meeting followed by a tour
of points of interest on the levee.

- A G E N D A -

1. Roll Call
2. Approval of Minutes of May meeting.
3. Treasurers Report for May 2000
 - a. Approve bills for June
4. Old Business -
 - a. Report on Union Pacific trade of property, and Board of Water Works trade agreement.
 - b. Hear report on contacts regarding Confederate Flag painting on levee.
5. New Business -
 - a. Look at area planning proposal on Runyan Park Area.
6. Set date for July meeting.
7. Adjourn.-}



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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 April 30, 2000 and December 31, 1999, and the related comparative statement of revenue and expenditures - actual and budget - general fund for the one month and four months ended April 30, 2000, and the twelve months ended December 31, 1999, 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, 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.

McPherson, Breyfogle, Lichlyter & Daveline P.C.

April 28, 2000

WUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND C _LY
APRIL 30, 2000 AND DECEMBER 31, 1999

	<u>04/30/2000</u>	<u>12/31/1999</u>
ASSETS		
MINNEQUA CHECKING	\$ 25,092	\$ 42,835
MINNEQUA MONEY MARKET	3,241	3,225
BROKERAGE MONEY MARKET ACCOUNTS	54,592	54,129
MINNEQUA CERTIFICATE OF DEPOSITS	335,743	333,805
FNB COLORADO CERTIFICATE OF DEPOSIT	106,130	106,130
FIRST UNION CERTIFICATE OF DEPOSIT	100,000	-
COLOTRUST INVESTMENT	117,000	187,000
DAIN RAUCHER INVESTMENT	198,750	199,781
FIRST UNION INVESTMENT	98,656	198,562
PIPER JAFFRAY INVESTMENT	78,723	82,266
ACCRUED INTEREST	<u>18,068</u>	<u>18,068</u>
 TOTAL ASSETS	 <u>\$ 1,135,995</u>	 <u>\$ 1,225,801</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 1,075
PAYROLL TAXES PAYABLE	<u>14</u>	<u>83</u>
 TOTAL LIABILITIES	 <u>14</u>	 <u>1,158</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	113,840	93,540
UNDESIGNATED	<u>1,016,141</u>	<u>1,125,103</u>
 TOTAL FUND EQUITY	 <u>1,135,981</u>	 <u>1,224,643</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,135,995</u>	 <u>\$ 1,225,801</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND FOUR MONTHS ENDED APRIL 30, 2000
AND THE TWELVE MONTHS ENDED DECEMBER 31, 1999

	<u>ACTUAL</u>				
	<u>CURRENT</u>	<u>YEAR</u>	<u>2000</u>	<u>UNUSED</u>	<u>1999</u>
	<u>MONTH</u>	<u>TO DATE</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ 3,650	\$ 6,848	\$ -	\$ -	\$ 23,311
COLOTRUST	1,486	3,212	-	-	9,137
MONEY MARKET ACCOUNTS	684	694	-	-	3,709
DAIN RAUCHER	-	3,125	-	-	12,375
FIRST UNION	3,000	6,875	-	-	15,311
PIPER JAFFRAY	527	1,599	-	-	7,897
UNREALIZED GAINS (LOSSES)	1,204	(1,607)	-	-	(19,592)
TOTAL INTEREST INCOME	10,551	20,746	73,000	52,254	52,148
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	28,084	-	(28,084)	3,600
TOTAL REVENUES	\$ 10,551	\$ 48,830	\$ 73,250	\$ 24,420	\$ 55,748
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 1,200	\$ 3,600	\$ 2,400	\$ 3,600
81 DIRECTORS FEES	180	720	3,000	2,280	2,160
82 FICA TAXES	41	41	240	199	165
83 ENGINEER/ADMINISTRATIVE	400	1,600	4,800	3,200	4,800
90 AUDIT & BOOKKEEPING	175	525	2,100	1,575	2,100
92 INSURANCE/BONDS	-	-	500	500	500
96 OFFICE EXPENSE	-	-	650	650	604
97 OFFICE RENT	100	400	1,200	800	1,200
100 PROFESSIONAL FEES	-	430	5,000	4,570	4,619
103 TRAVEL	-	86	500	414	83
105 REPAIRS & MAINTENANCE	7,283	13,632	45,000	31,368	17,177
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	20,000	20,000	20,000	-	-
110 CAPITAL IMPROVEMENTS	23,534	98,857	25,000	(73,857)	20,468
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	63
112 HARP - O & M	-	-	50,000	50,000	36,800
TOTAL EXPENDITURES	52,013	137,491	187,090	49,599	94,339
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (41,462)	\$ (88,661)	\$ (113,840)	\$ (25,179)	\$ (38,591)

SEE ACCOUNTANTS' COMPILATION REPORT



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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 March 31, 2000 and December 31, 1999, and the related comparative statement of revenue and expenditures – actual and budget – general fund for the one month and three months ended March 31, 2000, and the twelve months ended December 31, 1999, 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, 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.

McPherson, Breyfogle, Lichlyter & Daveline P C.

April 1, 2000

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
MARCH 31, 2000 AND DECEMBER 31, 1999

	<u>03/31/2000</u>	<u>12/31/1999</u>
ASSETS		
MINNEQUA CHECKING	\$ 68,471	\$ 42,835
MINNEQUA MONEY MARKET	3,235	3,225
BROKERAGE MONEY MARKET ACCOUNTS	51,040	54,129
MINNEQUA CERTIFICATE OF DEPOSITS	335,743	333,805
FNB COLORADO CERTIFICATE OF DEPOSIT	106,130	106,130
FIRST UNION CERTIFICATE OF DEPOSIT	100,000	-
COLOTRUST INVESTMENT	117,000	187,000
DAIN RAUCHER INVESTMENT	198,407	199,781
FIRST UNION INVESTMENT	97,125	198,562
PIPER JAFFRAY INVESTMENT	82,266	82,266
ACCRUED INTEREST	<u>18,068</u>	<u>18,068</u>
 TOTAL ASSETS	 <u>\$ 1,177,485</u>	 <u>\$ 1,225,801</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 1,075
PAYROLL TAXES PAYABLE	<u>41</u>	<u>83</u>
 TOTAL LIABILITIES	 <u>41</u>	 <u>1,158</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	113,840	93,540
UNDESIGNATED	<u>1,057,604</u>	<u>1,125,103</u>
 TOTAL FUND EQUITY	 <u>1,177,444</u>	 <u>1,224,643</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,177,485</u>	 <u>\$ 1,225,801</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND THREE MONTHS ENDED MARCH 31, 2000
AND THE TWELVE MONTHS ENDED DECEMBER 31, 1999

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2000 BUDGET	UNUSED BUDGET	1999 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ -	\$ 3,198	\$ -	\$ -	\$ 23,311
COLOTRUST	-	1,726	-	-	9,137
MONEY MARKET ACCOUNTS	5	10	-	-	3,709
DAIN RAUCHER	-	3,125	-	-	12,375
FIRST UNION	-	3,875	-	-	15,311
PIPER JAFFRAY	533	1,072	-	-	7,897
UNREALIZED GAINS (LOSSES)	-	(2,811)	-	-	(19,592)
TOTAL INTEREST INCOME	538	10,195	73,000	62,805	52,148
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	28,000	28,084	-	(28,084)	3,600
TOTAL REVENUES	\$ 28,538	\$ 38,279	\$ 73,250	\$ 34,971	\$ 55,748
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 900	\$ 3,600	\$ 2,700	\$ 3,600
81 DIRECTORS FEES	180	540	3,000	2,460	2,160
82 FICA TAXES	-	-	240	240	165
83 ENGINEER/ADMINISTRATIVE	400	1,200	4,800	3,600	4,800
90 AUDIT & BOOKKEEPING	175	350	2,100	1,750	2,100
92 INSURANCE/BONDS	-	-	500	500	500
96 OFFICE EXPENSE	-	-	650	650	604
97 OFFICE RENT	100	300	1,200	900	1,200
100 PROFESSIONAL FEES	430	430	5,000	4,570	4,619
103 TRAVEL	86	86	500	414	83
105 REPAIRS & MAINTENANCE	6,169	6,349	45,000	38,651	17,177
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	73,238	75,323	25,000	(50,323)	20,468
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	63
112 HARP - O & M	-	-	50,000	50,000	36,800
TOTAL EXPENDITURES	81,078	85,478	187,090	101,612	94,339
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (52,540)</u>	<u>\$ (47,199)</u>	<u>\$ (113,840)</u>	<u>\$ (66,641)</u>	<u>\$ (38,591)</u>

SEE ACCOUNTANTS' COMPILATION REPORT

ACCOUNTS PAYABLE - - -

May Accounts Payable to Approve 05-02-00

1836	G. Sandstrom	Directors Fee (May) (81)	\$ 55.41
1837	K. Farley	Directors Fee (May) (81)	55.41
1838	P. Kelly	Directors Fee (May) (81)	55.41
1839	Banner	Legal Fee (May) (80)	300.00
1840	Engineer Koester	Eng/Admin (May) (83)	400.00
		Rental of Stor and Mtg (97)	100.00
1841	MBKD, PC	Bookkeepg Service (Apr) (90)	175.00
1842	Westplains Energy	Power at Runyon (105)	90.00
1843	NorthStar Eng.	Eng. Fees/Road work (110) and Paving-Insp & Advert (Apr)	451.65
1844	Jay Furney Const.	Completion of X-Over Road and Trails portion. 5% retainage now due	4,883.12
1845	SCA Insurance	ReNew Pol-Comm Ins.package (92) \$500 (105) \$2,756	3,256.00
		X	
		TOTAL	\$ 9,822.00



McPherson,
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Daveline, P.C.
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ACCOUNTANTS' COMPILATION REPORT

Board of Directors
The Pueblo Conservancy District
Pueblo, Colorado

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April 28, 2000

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APRIL 30, 2000 AND DECEMBER 31, 1999

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 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,135,995</u>	 <u>\$ 1,225,801</u>

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PUEBLO CONSERVANCY DISTRICT
 'MPARA' E STATEMENT OF REVENUE AND EXP . DITURES
 ACTUAL AND BUDGET - GENERAL FUND
 FOR THE ONE AND FOUR MONTHS ENDED APRIL 30, 2000
 AND THE TWELVE MONTHS ENDED DECEMBER 31, 1999

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2000 BUDGET	UNUSED BUDGET	1999 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ 3,650	\$ 6,848	\$ -	\$ -	\$ 23,311
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FIRST UNION	3,000	6,875	-	-	15,311
PIPER JAFFRAY	527	1,599	-	-	7,897
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OTHER INCOME	-	28,084	-	(28,084)	3,600
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90 AUDIT & BOOKKEEPING	175	525	2,100	1,575	2,100
92 INSURANCE/BONDS	-	-	500	500	500
96 OFFICE EXPENSE	-	-	650	650	604
97 OFFICE RENT	100	400	1,200	800	1,200
100 PROFESSIONAL FEES	-	430	5,000	4,570	4,619
103 TRAVEL	-	86	500	414	83
105 REPAIRS & MAINTENANCE	7,283	13,632	45,000	31,368	17,177
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	20,000	20,000	20,000	-	-
110 CAPITAL IMPROVEMENTS	23,534	98,857	25,000	(73,857)	20,468
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	63
112 HARP - O & M	-	-	50,000	50,000	36,800
TOTAL EXPENDITURES	52,013	137,491	187,090	49,599	94,339
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (41,462)	\$ (88,661)	\$ (113,840)	\$ (25,179)	\$ (38,591)

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