

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR OCTOBER MEETING OF THE PUEBLO CONSERVANCY DISTRICT ON OCTOBER 8, 2002

DIRECTORS PRESENT: Farley, Kelly and Sandstrom

ALSO PRESENT : Ray Koester, Don Banner and Judy Kochevar.

The meeting was called to order at 7:30 a.m. on the above date with a quorum, Gus Sandstrom Chairing. Gus welcomed guest Kochevar, then called the meeting to order.

The minutes for September were reviewed and approved by a unanimous vote, and the following bills were approved for payment, including the Sales Tax Fee to the City of Pueblo for \$25.00:

2206	Judith M. Kochevar-History (100)	\$ 420.00
2207	G. Sandstrom Directors Fees	\$ 55.41
2208	K. Farley Directors Fee	55.41
2209	P. Kelly Directors Fee	55.41
2210	Banner Legal Fees	300.00
	Legal serv. on IGA	2250.00
	Rec Fee at County	46.00
2211	Engineer Koester Eng/Admin Fee	400.00
	Rental Fees	100.00
2212	MBDG, pc Bookkeeping Service	200.00
2213	Aquila (Westplains)Power at Runyon	93.52
2214	U.S. Treasury 3rd qtr/ FICA	82.62
2215	Chem-Way Balance of Weed Prog.	2568.00
2216	City of Pueblo Sales Tax Lic. Fee	25.00

The Chairman then asked Judy to present her Plan for Marketing of the HARP History. The Books should be back from the printer this week and Judy asked that an indepth Plan on Marketing be presented after printing is complete. The Chair then accepted a motion to recess this meeting to 7:30 a.m. October 22 to discuss the Plan.

The minutes of the September meeting were approved (as mailed) by unanimous vote. There was no Treasurers Report ready so report will be acted upon at the recessed meeting also. The Budget for 2003 was reviewed by the Board and the Board asked that a Public Hearing be set at the November meeting for revisions and approval.

Banner indicated he was working with the Department of Wildlife Lease (present one to expire November 30, 2002) and will be asking for a Yearly Fee as part of the Lease and perhaps a longer lease period.

There being no further business at this time, the meeting was recessed at 8:30 a.m. to reconven at 7:30 a.m. October 22, 2002. The regular meeting for November is scheduled for Tuesday November 12, 2002 at 7:30 a.m. at this Districts Office at NorthStar Engineering.

The recessed meeting of the Board was opened at 7:30 a.m. October 22, with Board Members Sandstrom, Kelly and Farley present, along with Attorney Banner, Engineer Ray Koester, and Al Trujillo and Shannon Schwab of the Deaprtment of Wildlife.

Chairman Sandstrom asked for discussion on the Lease renewal with the DOW, that would contain a yearly lease fee for the Runyon Fishing facility. It is a possibility that at some time the DOW may declare an entrance fee to users of the facility, but for now they would prefer a flat fee paid the PCD perhaps based on the acreage of the Lake Lease. The normal fee is usually about \$2 per acre per year and since the Runyon facility is about 75 acres, a flat fee of \$150 per years is acceptable. The Power bill for the lighting at the north end of the Lake runs about \$90 per month, and if the PUC grants the rate hike to Aquila, that charge will be about \$160 per month. Banner will fashion the Lease Agreement around the proposed Power Charges in the future as the DOW Rental fee.

RECORD OF PROCEEDINGS

Judy Kochevar then conducted a discussion on the Marketing Strategy for the HARP History book Distribution. Since the PCD has the only book available at this time, the first printing of 500 copies are expected to be sold out with little or no promotion. Then to get extended printing of copies, a plan is being organized to handle marketing and sales of the Book. Judy will be presenting a Marketing Option to fit present 500 copies and any further extensions of printing toward a Souvenir Copy venue.

Having finished the items held over from the regular meeting, and accepting the Treasurers report to file, the Board adjourned at 8:30 a.m.

APPROVED; .

Patricia Kelly
Kathleen Garley

.X

NO. 1570 +

pcd00.budx

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

NOTICE OF NOVEMBER MEETING

DATE : NOVEMBER 12, 2002 (TUESDAY) at 7:30 a.m.

PLACE : At NorthStar Engineering Conference Room
(PCD Office)
111 East 5th Street

- A G E N D A -

1. Roll Call
2. Approval of Minutes of October meeting
3. Treasurers Report for October 2002
 - a. Accept reports
 - b. Approve bills for November
 - c. Public Hearing for 2003 Budget
4. Update on HARP History, printing and marketing etc.
5. New Business -
7. Set date for December meeting.
8. Adjourn.



McPherson,
Breyfogle,
Daveline &
Goodrich, PC
Certified Public Accountants

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

10/8/02

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 September 30, 2002 and December 31, 2001, and the related comparative statement of revenue and expenditures – actual and budget – general fund for the one month and nine months ended September 30, 2002, and the twelve months ended December 31, 2001, 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, Daveline & Goodrich PC

October 8, 2002

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
SEPTEMBER 30, 2002 AND DECEMBER 31, 2001

	<u>9/30/02</u>	<u>12/31/01</u>
ASSETS		
VECTRA BANK CHECKING	\$ 4,940	\$ 5
VECTRA BANK MONEY MARKET	2,054	5,479
BROKERAGE MONEY MARKET ACCOUNTS	18,277	190,501
VECTRA BANK CERTIFICATE OF DEPOSITS	356,331	349,875
FNB COLORADO CERTIFICATE OF DEPOSIT	106,000	100,000
COLOTRUST INVESTMENT	200,000	150,000
DAIN RAUCHER INVESTMENT	-	100,375
FIRST UNION INVESTMENT	209,782	207,035
PIPER JAFFRAY INVESTMENT	276,207	52,905
ACCRUED INTEREST	16,807	16,807
DUE FROM OTHER ENTITIES	<u>-</u>	<u>-</u>
 TOTAL ASSETS	 <u>\$ 1,190,398</u>	 <u>\$ 1,172,982</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 265
PAYROLL TAXES PAYABLE	<u>97</u>	<u>82</u>
 TOTAL LIABILITIES	 <u>97</u>	 <u>347</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	96,840	96,840
UNDESIGNATED	<u>1,087,461</u>	<u>1,069,795</u>
 TOTAL FUND EQUITY	 <u>1,190,301</u>	 <u>1,172,635</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,190,398</u>	 <u>\$ 1,172,982</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND NINE MONTHS ENDED SEPTEMBER 30, 2002
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2001

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2002 BUDGET	UNUSED BUDGET	2001 ACTUAL
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ -	\$ 19,935	\$ 30,000	\$ 10,065	\$ 31,491
COLOTRUST	-	2,282	8,000	5,718	7,009
MONEY MARKET ACCOUNTS	1	398	4,000	3,602	2,819
DAIN RAUCHER	-	3,125	12,000	8,875	12,375
FIRST UNION	-	9,674	12,000	2,326	12,313
PIPER JAFFRAY	-	5,259	6,000	741	4,766
UNREALIZED GAINS (LOSSES)	3,531	6,189	3,000	(3,189)	3,302
TOTAL INTEREST INCOME	3,532	46,862	75,000	28,138	74,075
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	-	-	-	-	-
TOTAL REVENUES	\$ 3,532	\$ 46,862	\$ 75,250	\$ 28,388	\$ 74,075
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 2,700	\$ 3,600	\$ 900	\$ 3,600
81 DIRECTORS FEES	180	1,800	3,000	1,200	2,160
82 FICA TAXES	-	41	240	199	164
83 ENGINEER/ADMINISTRATIVE	400	3,600	4,800	1,200	4,800
90 AUDIT & BOOKKEEPING	200	1,600	2,100	500	2,100
92 INSURANCE/BONDS	-	1,878	500	(1,378)	1,896
96 OFFICE EXPENSE	-	218	650	432	262
97 OFFICE RENT	100	900	1,200	300	1,200
100 PROFESSIONAL FEES	-	9,735	5,000	(4,735)	4,103
103 TRAVEL	-	-	500	500	346
105 REPAIRS & MAINTENANCE	595	6,724	25,000	18,276	19,688
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	-
112 HARP - O & M	-	-	55,000	55,000	50,000
TOTAL EXPENDITURES	1,775	29,196	172,090	142,894	90,319
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,757	\$ 17,666	\$ (96,840)	\$ (114,506)	\$ (16,244)

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
DECEMBER 31, 2002

10/8/02 10:16 AM

BROKER	DESCRIPTION	MATURITY DATE	RATE	PAR VALUE	BALANCE 12/31/01	ADDITIONS	MKT VALUE CHANGE	REDEMPTION SALES	BALANCE 12/31/02	INTEREST RECEIVED 12/31/02
<u>CERTIFICATES</u>										
VECTRA BANK	CD#114728 dtd 5/21/00, Int. Paid Semi-Ann	5/21/02	6.000%	80,000.00	80,000.00			80,000.00	-	2,429.79
VECTRA BANK	CD#114728 dtd 5/21/02, Int. Paid Semi-Ann	5/21/04	3.250%	80,000.00	-	80,000.00			80,000.00	
VECTRA BANK	CD#115371 dtd 5/18/99, Int. Comp Qtly	5/18/02	4.890%	150,000.00	169,875.08	6,456.23			176,331.31	6,456.23
VECTRA BANK	CD#116196 dtd 7/7/00, Int. Paid Qtly	7/7/03	6.750%	100,000.00	100,000.00				100,000.00	5,048.63
FNB-COLO	CD#100010930 dtd 2/5/01, Int. Comp Annually	2/4/04	6.100%	100,000.00	100,000.00	6,000.00	-	-	106,000.00	6,000.00
TOTAL CERTIFICATES					449,875.08	92,456.23	-	80,000.00	462,331.31	19,934.65
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				5,479.23	101,649.70		105,075.00	2,053.93	84.92
PIPER JAFFRAY	Money Market Account				87,343.15	10,789.74		80,000.00	18,132.89	264.77
DAIN RAUSCHER	Cash & Money Market Account				103,062.50			103,062.50	-	-
WACHOVIA SEC.	Evergreen Money Mkt Fund				95.80	48.49	-	-	144.29	48.49
TOTAL CASH ACCOUNTS WITH BROKERS					195,980.68	112,487.93	-	288,137.50	20,331.11	398.18
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		100,000.00	100,000.00			200,000.00	1,974.34
	Acct. 2726 - PRIME		5.940%		50,000.00	50,000.00	-	100,000.00	-	308.10
TOTAL COLOTRUST					150,000.00	150,000.00	-	100,000.00	200,000.00	2,282.44
DAIN	T-NOTE, purchased 1/30/97	1/31/02	6.250%	100,000.00	100,375.00	-	(375.00)	100,000.00	-	3,125.00
TOTAL DAIN					100,375.00	-	(375.00)	100,000.00	-	3,125.00
WACHOVIA SEC.	T-NOTE	8/15/04	6.000%	100,000.00	106,156.00		1,282.00		107,438.00	6,000.00
	FEDERAL NATL MTG ASSN	11/8/10	6.000%	100,000.00	-	100,000.00	2,344.00		102,344.00	-
	FEDERAL NATL MTG ASSN	3/25/09	6.390%	100,000.00	100,879.00	-	(879.00)	100,000.00	-	3,674.25
TOTAL WACHOVIA SEC.					207,035.00	100,000.00	2,747.00	100,000.00	209,782.00	9,674.25
PIPER JAFFRAY	GNMA POOL #24920	6/15/08	8.250%		19,336.72		(120.46)	3,638.31	15,577.95	682.23
	FEDL NATL MTG ASSN INVT NOTES B/E	3/13/09	5.250%	130,000.00	-	130,005.00	1,823.06		131,828.06	1,668.33
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	8/15/08	5.000%	100,000.00	-	100,005.00	368.00		100,373.00	1,680.57
	FHLMC #170217	3/1/17	8.000%		33,568.07	-	1,746.61	6,886.66	28,428.02	1,227.83
TOTAL PIPER JAFFRAY					52,904.79	230,010.00	3,817.21	10,524.97	276,207.03	5,258.96
TOTAL INVESTMENTS					510,314.79	480,010.00	6,189.21	310,524.97	685,989.03	20,340.65
TOTAL ALL ACCOUNTS					1,156,170.55	684,954.16	6,189.21	678,662.47	1,168,651.45	40,673.48

Man: 10/8

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THE PUEBLO CONSERVANCY DISTRICT:

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ACCOUNTS PAYABLE - - - -

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October Accounts Payable to Approve 10-08-02<

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2206 Judith M. Kochevar Extra on History (100) \$ 420.00
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2207 G. Sandstrom Directors Fee (Oct) (81) 55.41
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2208 K. Farley Directors Fee (Oct) (81) 55.41
.
2209 P. Kelly Directors Fee (Oct) (81) 55.41
.
2210 BBK&O (Banner) Legal Fee (Oct) (80) 300.00
Legal serv. on IGA & Legacy 2,250.00
Recording Fees at County 46.00
.
2211 Engineer Koester Eng/Admin (Oct) (83) 400.00
Rental of Stor and Mtg (97) 100.00
.
2212 MBDG, PC Bookeepg Serv (Sept) (90) 200.00
.
2213 AQUILA (Westplains Energy) Power at Runyon (105) 93.52
.
2214 U.S. Treasury 3rd quarter FICA Form 941 82.62
.
2215 Chem-Way Balance of fees on Levee Weed(105) 2,568.00
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PAYABLE TOTAL \$6,626.37 X
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SIGNED INTERGOVERNMENTAL AGREEMENT

LAW OFFICES OF
BANNER, BUXMAN, KWITEK & OHLSEN
PROFESSIONAL CORPORATION

Men
B/C

601 N. MAIN STREET, SUITE 200
P. O. BOX 1423
PUEBLO, COLORADO 81002-1423
(719) 544-5081
FAX: (719) 546-3457
WWW.PUEBLOLAWYERS.COM

October 30, 2002

DONALD J. BANNER
DARRIN L. BUXMAN
DOUGLAS J. KWITEK
MARK A. OHLSEN
JOSEPH D. BOWER
J. E. CHOSTNER
KATHY D. SHAPIRO

Raymond F. Koester
Pueblo Conservancy District
P. O. Box 234
Pueblo, CO 81002

Re: Intergovernmental Agreement/Legacy Project

Dear Ray:

Enclosed please find a copy of City Council Resolution No. 9695 adopting the Intergovernmental Agreement between Pueblo, a Municipal Corporation and the Pueblo Conservancy District, together with the only original Intergovernmental Agreement dated June 5, 2002. Please keep this in a safe place.

Very truly yours,



Donald J. Banner

DJB/tr

Enclosures

RESOLUTION NO. 9695

A RESOLUTION APPROVING AN INTERGOVERNMENTAL
AGREEMENT BETWEEN PUEBLO, A MUNICIPAL CORPOR-
ATION AND THE PUEBLO CONSERVANCY DISTRICT AND
AUTHORIZING EXECUTION OF SAME BY THE PRESIDENT
OF THE CITY COUNCIL

WHEREAS, the City of Pueblo ("City"), with the support and participation of the U.S. Army Corps of Engineers, is undertaking the Arkansas River Corridor Legacy Project (the "Legacy Project") to restore and enhance a ten-mile reach of the Arkansas River Corridor, between Pueblo Dam and the Confluence of the Arkansas River with Fountain Creek (the "Corridor"), which will include the construction of boating chutes and a whitewater kayaking course; and

WHEREAS, the Pueblo Conservancy District ("District") supports and is a sponsor of the Legacy Project, is the owner of the river bed and banks in certain reaches of the Corridor, and has already undertaken the initial phases of construction of a recreational boat chute in the Corridor in the vicinity of the St. Charles Mesa Water District diversion structure (the "Existing Boat Chute"); and

WHEREAS, the City and District have reached an agreement concerning the transfer to the City of District's interests in the Existing Boat Chute and any and all claims to an appropriation date for water rights purposes based on the District's initiation of construction of the Existing Boat Chute. NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF PUEBLO, that:

SECTION 1.

The Intergovernmental Agreement dated June 5, 2002, between the City of Pueblo, a Municipal Corporation and the Pueblo Conservancy District concerning transfer to City of the Existing Boat Chute and all rights to claim an appropriation date for water rights based on the District's initiation of construction of the Existing Boat Chute, a true copy of which is attached hereto and incorporated herein by reference, having been approved as to form by the City Attorney, is hereby approved.

SECTION 2.

The President of the City Council is hereby authorized to execute the Intergovernmental Agreement on behalf of the City of Pueblo, a Municipal Corporation, and the City Clerk is directed to affix the seal of the City thereto and attest same.

INTRODUCED: October 15, 2002

By: Al Gurule
COUNCILPERSON

APPROVED: Michael Arce
PRESIDENT OF THE CITY COUNCIL

ATTESTED BY: Janet D. Decker
CITY CLERK

INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT (this "Agreement") is made and entered into this 5th day of June, 2002, by and between the PUEBLO, A MUNICIPAL CORPORATION of the State of Colorado ("Pueblo"), and the PUEBLO CONSERVANCY DISTRICT (the "District"), a conservancy district established pursuant to C.R.S. § 37-1-101 *et. seq.*, pursuant to authority granted in C.R.S. § 29-1-202 *et. seq.*

RECITALS

WHEREAS, Pueblo, with the support and participation of the U.S. Army Corps of Engineers, is undertaking the Arkansas River Corridor Legacy Project (the "Legacy Project") to restore and enhance a ten-mile reach of the Arkansas River Corridor, between Pueblo Dam and the confluence of the Arkansas River with Fountain Creek (the "Corridor"), which will include the construction of boating chutes and a whitewater kayaking course; and

WHEREAS, the District supports and is a sponsor of the Legacy Project, is the owner of the river bed and banks in certain reaches of the Corridor, and has already undertaken the initial phases of construction of a recreational boat chute in the Corridor in the vicinity of the St. Charles Mesa Water District diversion structure (the "Existing Boat Chute"); and

WHEREAS, Pueblo desires to obtain all of the District's interest in the Existing Boat Chute and any and all rights of the District to claim an appropriation date based on the District's initiation of construction of the Existing Boat Chute for purposes of establishing a water right.

NOW, THEREFORE, in consideration for the foregoing recitals, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Pueblo and the District hereby agree as follows:

1. The District hereby transfers to Pueblo any and all interest it may have in the Existing Boat Chute and any and all claims to an appropriation date for water rights purposes based on the District's initiation of construction of the Existing Boat Chute.

2. The District hereby authorizes and approves completion of the Existing Boat Chute by Pueblo.

3. Pueblo shall be responsible for the continued operation and maintenance of the Existing Boat Chute, and any future improvements to the Existing Boat Chute; provided however, that (a) Pueblo shall obtain approval from the District of all proposed improvements to the Existing Boat Chute prior to commencement of construction of any improvements; and (b) neither the improvements nor Pueblo's

operation of the Existing Boat Chute or improvements will impair the ability of the District to comply with its statutorily created obligation as a Conservancy District.

4. If, after 5 years from date of execution of this Agreement, Pueblo has not completed construction of the planned boating course, the District may review Pueblo's progress towards completion and may elect to terminate this Agreement at that time if not satisfied with such progress.

5. Nothing in this Agreement shall be construed so as to grant to Pueblo any right to interfere with access to the points of diversion of the St. Charles Mesa Water District or the West Plains Energy Company.

6. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one agreement. Manually executed counterparts of this Agreement may be transmitted by facsimile or other electronic means and, when the counterpart so transmitted is delivered, shall have the same validity and effect as delivery of a manually executed counterpart.

IN WITNESS WHEREOF, Pueblo and the District have executed this Agreement on the date first above written.

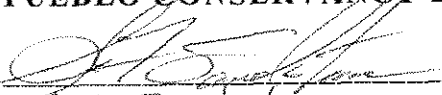
PUEBLO, A MUNICIPAL CORPORATION

By: 

Name: Michael A. Occhiato

Its: President of City Council

PUEBLO CONSERVANCY DISTRICT

By: 

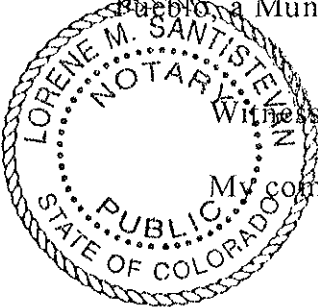
Name: G.F. Sandstrom

Its: President

MB

STATE OF COLORADO)
) ss.
COUNTY OF PUEBLO)

The foregoing Agreement was acknowledged before me this 21st day of ~~June~~ October, 2002, by Michael A. Occhiato as President of City Council for Pueblo, a Municipal Corporation.



Witness my hand and official seal.

My commission expires 8-21-2003

My Commission Expires 08/21/2003

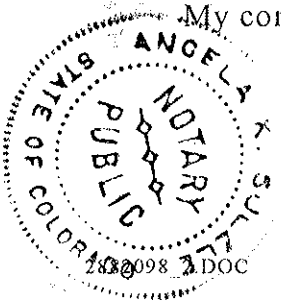
Lorene M. Santistevan
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF PUEBLO)

The foregoing Agreement was acknowledged before me this 5th day of June, 2002, by G.F. Sandstrom as President for the Pueblo Conservancy District.

Witness my hand and official seal.

My commission expires 10/30/05



Angela K. Saffel
Notary Public



McPherson,
Breyfogle,
Daveline &
Goodrich, PC
Certified Public Accountants

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

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Board of Directors
The Pueblo Conservancy District
Pueblo, Colorado

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McPherson, Breyfogle, Daveline & Goodrich PC

November 5, 2002

PUEBLO CONSERVANCY DISTRICT
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OCTOBER 31, 2002 AND DECEMBER 31, 2001

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PIPER JAFFRAY INVESTMENT	274,781	52,905
ACCRUED INTEREST	16,807	16,807
DUE FROM OTHER ENTITIES	<u>-</u>	<u>-</u>
 TOTAL ASSETS	 <u>\$ 1,184,108</u>	 <u>\$ 1,172,982</u>
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ACCOUNTS PAYABLE	\$ -	\$ 265
PAYROLL TAXES PAYABLE	<u>69</u>	<u>82</u>
 TOTAL LIABILITIES	 <u>69</u>	 <u>347</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	96,840	96,840
UNDESIGNATED	<u>1,081,199</u>	<u>1,069,795</u>
 TOTAL FUND EQUITY	 <u>1,184,039</u>	 <u>1,172,635</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,184,108</u>	 <u>\$ 1,172,982</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE AND TEN MONTHS ENDED OCTOBER 31, 2002
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2001

	<u>ACTUAL</u>				
	<u>CURRENT</u>	<u>YEAR</u>	<u>2002</u>	<u>UNUSED</u>	<u>2001</u>
	<u>MONTH</u>	<u>TO DATE</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES					
INTEREST INCOME					
CERTIFICATES OF DEPOSIT	\$ -	\$ 19,935	\$ 30,000	\$ 10,065	\$ 31,491
COLOTRUST	286	2,568	8,000	5,432	7,009
MONEY MARKET ACCOUNTS	19	417	4,000	3,583	2,819
DAIN RAUCHER	-	3,125	12,000	8,875	12,375
FIRST UNION	-	9,674	12,000	2,326	12,313
PIPER JAFFRAY	1,261	6,520	6,000	(520)	4,766
UNREALIZED GAINS (LOSSES)	<u>(1,229)</u>	<u>4,960</u>	<u>3,000</u>	<u>(1,960)</u>	<u>3,302</u>
TOTAL INTEREST INCOME	337	47,199	75,000	27,801	74,075
LEASE PAYMENTS	-	-	250	250	-
OTHER INCOME	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES	\$ 337	\$ 47,199	\$ 75,250	\$ 28,051	\$ 74,075
EXPENDITURES					
80 LEGAL FEES	\$ 300	\$ 3,000	\$ 3,600	\$ 600	\$ 3,600
81 DIRECTORS FEES	180	1,980	3,000	1,020	2,160
82 FICA TAXES	41	82	240	158	164
83 ENGINEER/ADMINISTRATIVE	400	4,000	4,800	800	4,800
90 AUDIT & BOOKKEEPING	200	1,800	2,100	300	2,100
92 INSURANCE/BONDS	-	1,878	500	(1,378)	1,896
96 OFFICE EXPENSE	46	264	650	386	262
97 OFFICE RENT	100	1,000	1,200	200	1,200
100 PROFESSIONAL FEES	2,670	12,405	5,000	(7,405)	4,103
103 TRAVEL	-	-	500	500	346
105 REPAIRS & MAINTENANCE	2,662	9,386	25,000	15,614	19,688
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	25,000	25,000	-
112 HARP - O & M	<u>-</u>	<u>-</u>	<u>55,000</u>	<u>55,000</u>	<u>50,000</u>
TOTAL EXPENDITURES	<u>6,599</u>	<u>35,795</u>	<u>172,090</u>	<u>136,295</u>	<u>90,319</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (6,262)</u>	<u>\$ 11,404</u>	<u>\$ (96,840)</u>	<u>\$ (108,244)</u>	<u>\$ (16,244)</u>

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