

MINUTES OF THE AUGUST 19, 2009 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, Farley

Also Present: Administrator Rick Kidd, Councilor Don Banner

Guests: Jack Johnston, HARP

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:03 am.

Minutes -- The Minutes of the July 15, 2009 Regular Meeting were reviewed. Farley moved to approve the minutes as posted. Motion passed.

Treasurer's Report:

The June and July accountant's reports were available for review. Farley moved to receive and file the accountant's reports and to pay the bills. Motion passed.

Bills -- The following bills were posted for review and approval:

\$ 300.00	MBD&G, Accountant fees
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 894.50	Kidd Engineering, Maintenance Fund
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee
\$ 180.00	Chem-Way, Ongoing treatment plus Runyon Levee

Sandstrom reported that there is currently \$46,000 cash on hand at Wachovia. Mason recommended investing in bonds or notes at this time. Farley moved to request Mason to invest the \$46,000 in either bonds or notes, depending upon which has the better current yield. Motion passed.

Sandstrom requested approval for him and Banner to be designated as District representatives for the Special Districts Association Liability Pool. Approved.

Sandstrom provided a record copy of a letter he had sent to FEMA regarding flood analysis and mapping.

HARP, Jack Johnston -- Johnston provided an update on the algae control efforts. The Pueblo Board of Water Works did not approve for them to use the microbe injection. Therefore, they are going to try barley straw. The straw reportedly puts out a natural microbe that helps with algae control. HARP has also experimented with different types of drags to help break the algae loose from the channel. They have found one that works well and would like to purchase it. The \$5,000 provided by the District will go toward these costs.

HARP must review their proposed annual budget with the IGA members. Johnston provided a copy of the proposed budget. The proposed budget adds security from 7-10 pm, armed security for major events, increase bathroom cleaning to two times per day, stock back-up motors for the boats, increase fountain maintenance and goose mitigation. Johnston believes this can be accomplished with no increases in the funding provided by IGA partners. Therefore, they are requesting their IGA partners to maintain flat funding from the 2009 commitments. The Pueblo

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Conservancy District contribution for the 2010 budget year is to be discussed at the next meeting.

Sandstrom stated that the District needs to appoint a new representative to the HARP Foundation. The representative does not have to be a District Board Member. Sandstrom suggested looking for someone in the community who has an interest in both HARP and the District. He requested the Board to think of potential candidates that may be discussed at the next meeting.

Wildhorse Creek – Northstar Engineering has a new report out. Their projected flow rates are still significantly below those derived by FEMA's contractor. Kidd is to talk to Dennis Maroney (City Drainage Engineer) about getting a copy of this report and finding out where FEMA currently is on the flood plain mapping.

Sandstrom has been involved in discussions between the County, City and Ft. Carson to develop a plan to reduce flood flows on Wildhorse Creek. The Army is willing to work with the City, County, and District to develop flow mitigation plans.

October Meeting -- It was agreed to change this meeting date to October 13. The hearing for the proposed 2010 budget will be held during this regular meeting.

Arkansas Levee – Kidd is to contact the Corps of Engineers to find out where they are on plans to protect the Legacy project and stabilize the concrete surfacing.

Kidd is to write letters to the land owners who have trees along the toe of the Lake Runyon Levee. This letter is to state the ACE removal requirements and request permission for us to have professional arborists come in and remove trees.

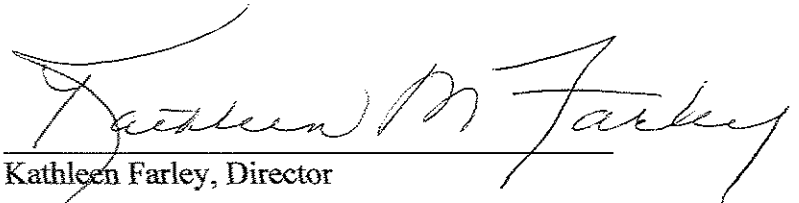
Kidd is working with the Assessor and Treasurer offices to get parcel numbers for billing the City and County lump sum assessments for the Maintenance Fund Assessment program. He is also working on new spreadsheets to show parcels, tax assessment valuations, 2009 maintenance fund assessment, and assessment collections.

There being no further business to come before the Board, the business meeting was adjourned at 9:04 am. The next regular meeting date is September 17, 2009.

APPROVED:



Gus Sandstrom, Director



Kathleen Farley, Director



Carla Barela, Director

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF
REGULAR MEETING

DATE: AUGUST 19, 2009 (WEDNESDAY) AT 8:00 A.M.

PLACE: SOUTHEASTERN COLORADO HERITAGE CENTER,
201 WEST B STREET, PUEBLO, COLORADO

AGENDA

1. ROLL CALL
2. APPROVAL OF JULY 15, 2009 MINUTES
3. TREASURER'S REPORT
 - a. PAYMENT OF BILLS
4. JACK JOHNSTON - HARP BUDGET
5. WILDHORSE CREEK
6. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
7. ADJOURNMENT

Future regular meetings scheduled at 8:00 am on:

September 17
October 21

November 18

December 16

MINUTES OF THE JULY 15, 2009 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Farley, Barela

Also Present: Administrator Rick Kidd, Councilor Don Banner

Guests: None

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:07 am.

Minutes -- The Minutes of the June 15, 2009 Regular Meeting were reviewed. Minutes need to be corrected to show that Farley moved to approve the May 20, 2009 minutes. Barela moved to approve the minutes as corrected. The Minutes were approved, with Kidd making pen-in-ink corrections.

Treasurer's Report:

The May accountant's report was available for review. The June report was not available due to the early meeting date. Banner suggested that the accountant change the income from the maintenance fee assessments to be under a heading so stating rather than being included under "Other Income". Farley moved to receive and file the accountant's report and to pay the bills. Motion passed.

Bills -- The following bills were posted for review and approval:

\$ 300.00	MBD&G, Accountant fees
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee
\$ 351.00	Chem-Way, Ongoing treatment plus Runyon Levee
\$ 15,971.00	Spaccamonti Excavating, Runyon Levee tree and brush removal
\$ 5,000.00	HARP Authority, Ratify 5-20-09 Board Action to extend to allow other algae control measures
\$ 40.00	Southeastern Colorado Heritage Center, Balance on corrected invoice

HARP Support -- Sandstrom had requested that we ratify his commitment to HARP. He had polled the Board members before he told HARP that the District would participate in their algae control program. Barela moved to ratify this action as an extension of the May 20 Board action to approve \$5000 to HARP. Motion passed.

Banner stated that we need to document the work Sandstrom is doing on the Wildhorse Creek watershed to show the District's proactive stance. Banner said that this could be packaged as a win-win opportunity to Ft. Carson if they would allow detention basins to be built on their property. Barela suggested that we include a narrative of what Sandstrom is doing along with the letters he has written. Based upon her experience, Barela suggested that the Ft. Carson public works personnel would be better to work with than commanding officers. They are a more stable base. Kidd is to talk with Sandstrom about this and what the detention basin site selection criteria is.

Kidd reported that the District has now spent over \$18,000 to comply with the ACE Runyon Levee inspection report. There are still trees that need to be removed per ACE criteria, but they are on private property. Alamosa has the same situation along the Rio Grande. Banner

July 15, 2009 Minutes, Page 2 of 2

suggested that we send letters to the landowners along the levee stating the ACE criteria and requesting permission for us to have professional arborists remove the required trees.

Weed Control Bills – Kidd is to meet with Pueblo Code Enforcement and Chem-way to see what areas we are being billed for and if these were already incorporated into what Chem-way is responsible for.

There being no further business to come before the Board, the business meeting was adjourned at 8:30 am. The next regular meeting date is August 20, 2009.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Carla Barela, Director



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

503 N Main, Suite 740

Pueblo, CO 81003

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 sheets – general fund only – of the Pueblo Conservancy District as of June 30, 2009 and December 31, 2008, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the six months ended June 30, 2009, and the twelve months ended December 31, 2008, 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.

McPherson, Breyfogle, Daveline & Goodrich, PC

August 13, 2009

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
JUNE 30, 2009 AND DECEMBER 31, 2008

	<u>6/30/2009</u>	<u>12/31/2008</u>
ASSETS		
VECTRA BANK CHECKING	\$ 84,988	\$ 21,940
VECTRA BANK MONEY MARKET	11,843	11,814
BROKERAGE MONEY MARKET ACCOUNTS	73,719	316,951
COLOTRUST INVESTMENT	25,000	25,000
WACHOVIA SECURITIES INVESTMENT	508,968	467,805
UBS INVESTMENT	316,446	133,680
ACCRUED INTEREST	<u>-</u>	<u>1,794</u>
 TOTAL ASSETS	 <u>\$ 1,020,964</u>	 <u>\$ 978,984</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 822
PAYROLL TAXES PAYABLE	83	312
DEFERRED INCOME	<u>2,292</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>2,375</u>	 <u>2,176</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	156,376	156,376
UNDESIGNATED	<u>856,213</u>	<u>814,432</u>
 TOTAL FUND EQUITY	 <u>1,018,589</u>	 <u>976,808</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,020,964</u>	 <u>\$ 978,984</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE SIX MONTHS ENDED JUNE 30, 2009
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2008

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2009 BUDGET	UNUSED BUDGET	2008 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 10	\$ 59	\$ -	\$ -	\$ 645
MONEY MARKET ACCOUNTS	6	107	-	-	1,571
WACHOVIA SECURITIES	2,127	9,019	-	-	30,167
UBS INVESTMENT	1,586	5,301	-	-	9,026
UNREALIZED GAINS (LOSSES)	1,528	(19,742)	-	-	29,740
TOTAL INTEREST INCOME	5,257	(5,256)	47,117	52,373	71,149
LEASE PAYMENTS	308	1,350	2,500	1,150	2,700
~~OTHER INCOME~~ <i>Maintenance Fund</i>	11,042	146,558	-	(146,558)	4,500
COST OF SALES	-	-	-	-	-
TOTAL REVENUES	\$ 16,607	\$ 142,652	\$ 49,617	\$ (93,035)	\$ 78,349
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 2,400	\$ 4,800	\$ 2,400	\$ 4,700
81 DIRECTORS FEES	180	1,080	3,000	1,920	2,040
82 FICA TAXES	-	-	166	166	156
83 ENGINEER/ADMINISTRATIVE	500	2,500	6,000	3,500	6,000
90 AUDIT & BOOKKEEPING	300	1,500	3,600	2,100	3,000
92 INSURANCE/BONDS	-	2,646	3,000	354	2,506
96 OFFICE EXPENSE	110	200	500	300	543
97 OFFICE RENT	-	680	750	70	680
100 PROFESSIONAL FEES	-	-	30,000	30,000	31,401
APPRAISAL	-	17,376	-	(17,376)	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	455	12,488	90,000	77,512	12,018
PIPING REPAIRS	-	-	75,000	75,000	-
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	5,000	5,000	-
112 HARP - O & M / HARP - IGA CNTRB	-	60,000	50,000	(10,000)	78,000
113 SALES TAX	-	-	12,000	12,000	-
TOTAL EXPENDITURES	1,945	100,870	332,816	231,946	141,044
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 14,662	\$ 41,782	\$ (283,199)	\$ (324,981)	\$ (62,695)

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
6/30/2009

8/13/2009 10:26 AM

BROKER	DESCRIPTION	MATURITY DATE	RATE	PAR VALUE	BALANCE 12/31/2008	ADDITIONS	MKT VALUE CHANGE	REDEMPTION SALES	BALANCE 1/31/2009	INTEREST RECEIVED 1/31/2009
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,814.22	29.18	-	-	11,843.40	29.18
UBS INVESTMENT	Money Market Account				233,702.26	171,533.17	-	361,036.94	44,198.49	59.79
WACHOVIA SEC.	Evergreen Money Mkt Fund				83,248.06	126,751.80	-	180,479.03	29,520.83	18.07
TOTAL CASH ACCOUNTS WITH BROKERS					328,764.54	298,314.15	-	541,515.97	85,562.72	107.04
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	84.22
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	84.22
WACHOVIA SEC.	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	24,176.23	-	5.80	-	24,182.03	664.68
	FHLMC 3040 CA REMIC MULTICLASS CMO	9/15/2019	5.000%	108,000.00	-	-	-	-	-	-
	FHLMC 3334 WW RETAIL LOTTERY	9/15/2036	6.250%	30,000.00	19,803.70	-	(801.06)	13,000.00	6,002.64	411.46
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	33,864.48	-	1,235.52	-	35,100.00	750.00
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	35,585.28	-	396.00	-	35,981.28	825.00
	FHLMC 2804 UC REMIC MULTICLASS CMO	11/15/2033	6.000%	8,000.00	-	-	-	-	-	-
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	47,414.36	-	1,587.54	11,000.00	38,001.90	1,004.18
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	155,440.50	-	(4,377.00)	-	151,063.50	3,750.00
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	12,565.63	-	392.11	2,422.55	10,535.19	318.22
	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/1935	5.000%	78,000.00	-	80,345.00	(2,509.58)	-	77,835.42	195.00
	FHLMC 3230 BB REMIC MULTICLASS CMO	4/15/2036	5.750%	50,000.00	51,796.50	-	(1,796.50)	50,000.00	-	987.07
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	49,468.80	-	(1,226.08)	11,000.00	37,242.72	1,135.62
	FHLMC 3290 WA REMIC MULTICLASS CMO	4/15/2007	5.000%	58,000.00	25,356.87	-	(220.69)	25,136.18	-	396.26
	FHLMC 3357 AA REMIC MULTICLASS CMO	12/15/1936	6.000%	32,000.00	12,333.00	-	(333.00)	12,000.00	-	155.00
	FHLMC 3393 BY REMIC MULTICLASS CPN	5/20/2009	5.500%	94,000.00	-	99,645.00	(6,621.66)	-	93,023.34	(359.03)
	WORLD SAVINGS BK FSB CD	5/2/2008	5.200%	25,000.00	-	-	-	-	-	-
TOTAL WACHOVIA SEC.					467,805.35	179,990.00	(14,268.60)	124,558.73	508,968.02	10,233.46
UBS INVESTMENT	GNMA POOL #676875X	3/15/2023	6.500%	235,000.00	-	228,761.42	(3,921.68)	26,094.35	198,745.39	3,376.33
	GNMA POOL #003851M	5/20/1936	3.852%	165,000.00	-	130,951.72	(1,564.47)	15,038.30	114,348.95	1,478.32
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	12/15/2009	3.000%	120,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	8/20/2010	4.000%	100,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	6/24/2011	4.000%	130,000.00	130,081.90	-	(81.90)	130,000.00	-	866.66
	FHLMC #170217	3/1/2017	8.000%		3,598.05	-	94.02	340.73	3,351.34	134.72
TOTAL UBS INVESTMENT					133,679.95	359,713.14	(5,474.03)	171,473.38	316,445.68	5,856.03
TOTAL INVESTMENTS					626,485.30	539,703.14	(19,742.63)	296,032.11	850,413.70	16,173.71
TOTAL ALL ACCOUNTS					955,249.84	838,017.29	(19,742.63)	837,548.08	935,976.42	16,280.75



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

503 N Main, Suite 740
Pueblo, CO 81003
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 sheets – general fund only – of the Pueblo Conservancy District as of July 31, 2009 and December 31, 2008, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the seven months ended July 31, 2009, and the twelve months ended December 31, 2008, 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.

McPherson, Breyfogle, Daveline & Goodrich, PC

August 13, 2009

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
JULY 31, 2009 AND DECEMBER 31, 2008

	<u>7/31/2009</u>	<u>12/31/2008</u>
ASSETS		
VECTRA BANK CHECKING	\$ 76,450	\$ 21,940
VECTRA BANK MONEY MARKET	11,848	11,814
BROKERAGE MONEY MARKET ACCOUNTS	92,791	316,951
COLOTRUST INVESTMENT	25,000	25,000
WELLS FARGO INVESTMENT	495,097	467,805
UBS INVESTMENT	313,179	133,680
ACCRUED INTEREST	<u>-</u>	<u>1,794</u>
 TOTAL ASSETS	 <u>\$ 1,014,365</u>	 <u>\$ 978,984</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 822
PAYROLL TAXES PAYABLE	96	312
DEFERRED INCOME	<u>2,083</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>2,179</u>	 <u>2,176</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	156,376	156,376
UNDESIGNATED	<u>849,810</u>	<u>814,432</u>
 TOTAL FUND EQUITY	 <u>1,012,186</u>	 <u>976,808</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,014,365</u>	 <u>\$ 978,984</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE SEVEN MONTHS ENDED JULY 31, 2009
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2008

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2009 BUDGET	UNUSED BUDGET	2008 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 8	\$ 66	\$ -	\$ -	\$ 645
MONEY MARKET ACCOUNTS	6	113	-	-	1,571
WELLS FARGO	4,283	13,303	-	-	30,167
UBS INVESTMENT	1,564	6,866	-	-	9,026
UNREALIZED GAINS (LOSSES)	1,933	(17,810)	-	-	29,740
TOTAL INTEREST INCOME	7,794	2,538	47,117	44,579	71,149
LEASE PAYMENTS	208	1,558	2,500	942	2,700
OTHER INCOME <i>Maintenance Fund</i>	9,336	155,894	-	(155,894)	4,500
COST OF SALES	-	-	-	-	-
TOTAL REVENUES	\$ 17,338	\$ 159,990	\$ 49,617	\$ (110,373)	\$ 78,349
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 2,800	\$ 4,800	\$ 2,000	\$ 4,700
81 DIRECTORS FEES	180	1,260	3,000	1,740	2,040
82 FICA TAXES	-	-	166	166	156
83 ENGINEER/ADMINISTRATIVE	500	3,000	6,000	3,000	6,000
90 AUDIT & BOOKKEEPING	300	1,800	3,600	1,800	3,000
92 INSURANCE/BONDS	-	2,646	3,000	354	2,506
96 OFFICE EXPENSE	-	200	500	300	543
97 OFFICE RENT	40	720	750	30	680
100 PROFESSIONAL FEES	-	-	30,000	30,000	31,401
APPRAISAL	-	17,376	-	(17,376)	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	17,322	29,810	90,000	60,190	12,018
PIPING REPAIRS	-	-	75,000	75,000	-
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	5,000	5,000	-
112 HARP - O & M / HARP - IGA CNTRB	5,000	65,000	50,000	(15,000)	78,000
113 SALES TAX	-	-	12,000	12,000	-
TOTAL EXPENDITURES	23,742	124,612	332,816	208,204	141,044
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (6,404)	\$ 35,378	\$ (283,199)	\$ (318,577)	\$ (62,695)

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
7/31/2009

8/13/2009 11:17 AM

<u>BROKER</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>PAR VALUE</u>	<u>BALANCE 12/31/2008</u>	<u>ADDITIONS</u>	<u>MKT VALUE CHANGE</u>	<u>REDEMPTION SALES</u>	<u>BALANCE 7/31/2009</u>	<u>INTEREST RECEIVED 1/31/2009</u>
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,814.22	33.71	-	-	11,847.93	33.71
UBS INVESTMENT	Money Market Account				233,702.26	176,248.94	-	361,036.94	48,914.26	60.93
WELLS FARGO	Cash Sweep Account				83,248.06	141,108.05	-	180,479.03	43,877.08	18.69
TOTAL CASH ACCOUNTS WITH BROKERS					328,764.54	317,390.70	-	541,515.97	104,639.27	113.33
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	91.87
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	91.87
WELLS FARGO	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	24,176.23	-	0.00	-	24,176.23	775.46
	FHLMC 3040 CA REMIC MULTICLASS CMO	9/15/2019	5.000%	108,000.00	-	-	-	-	-	-
	FHLMC 3334 WW RETAIL LOTTERY	9/15/2036	6.250%	30,000.00	19,803.70	-	(805.83)	16,000.00	2,997.87	484.38
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	33,864.48	-	1,435.32	-	35,299.80	1,050.00
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	35,585.28	-	376.20	-	35,961.48	1,155.00
	FHLMC 2804 UC REMIC MULTICLASS CMO	11/15/2033	6.000%	8,000.00	-	-	-	-	-	-
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	47,414.36	-	1,583.66	16,000.00	32,998.02	1,337.51
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	155,440.50	-	(4,618.50)	-	150,822.00	5,250.00
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	12,565.63	-	386.12	3,778.18	9,173.57	365.18
	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/1935	5.000%	78,000.00	-	80,345.00	(2,068.88)	-	78,276.12	520.00
	FHLMC 3230 BB REMIC MULTICLASS CMO	4/15/2036	5.750%	50,000.00	51,796.50	-	(1,796.50)	50,000.00	-	1,015.82
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	49,468.80	-	(1,281.60)	16,000.00	32,187.20	1,509.37
	FHLMC 3290 WA REMIC MULTICLASS CMO	4/15/2007	5.000%	58,000.00	25,356.87	-	(220.69)	25,136.18	-	396.26
	FHLMC 3357 AA REMIC MULTICLASS CMO	12/15/1936	6.000%	32,000.00	12,333.00	-	(333.00)	12,000.00	-	155.00
	FHLMC 3393 BY REMIC MULTICLASS CPN	5/20/2009	5.500%	94,000.00	-	99,645.00	(6,440.24)	-	93,204.76	502.63
	WORLD SAVINGS BK FSB CD	5/2/2008	5.200%	25,000.00	-	-	-	-	-	-
TOTAL WELLS FARGO					467,805.35	179,990.00	(13,783.94)	138,914.36	495,097.05	14,516.61
UBS INVESTMENT	GNMA POOL #676875X	3/15/2023	6.500%	235,000.00	-	228,761.42	(3,345.98)	26,859.77	198,555.67	4,390.04
	GNMA POOL #003851M	5/20/1936	3.852%	165,000.00	-	130,951.72	(578.19)	18,955.30	111,418.23	2,007.58
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	12/15/2009	3.000%	120,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	8/20/2010	4.000%	100,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	6/24/2011	4.000%	130,000.00	130,081.90	-	(81.90)	130,000.00	-	866.66
	FHLMC #170217	3/1/2017	8.000%		3,598.05	-	(19.96)	372.94	3,205.15	155.85
TOTAL UBS INVESTMENT					133,679.95	359,713.14	(4,026.03)	176,188.01	313,179.05	7,420.13
TOTAL INVESTMENTS					626,485.30	539,703.14	(17,809.97)	315,102.37	833,276.10	22,028.61
TOTAL ALL ACCOUNTS					955,249.84	857,093.84	(17,809.97)	856,618.34	937,915.37	22,141.94

PUEBLO CONSERVANCY DISTRICT

JULY 2009 - AUGUST 2009

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 1,862.70
First Clearing, LLC	Interest Payment	\$ 479.64
First Clearing, LLC	Interest Payment	
Pueblo County	Maint Fund Assessment	\$ 9,335.98
		\$ 11,678.32

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Black Hills Energy	Electrical Billing	Prepaid		105
MBDG, PC	Bookkeeping	\$ 300.00	3643	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3644	80
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3645	83
	Maintenance Fund	\$ 894.50	"	
Director Sandstrom	Fees	\$ 55.41	3646	81
Director Farley	Fees	\$ 55.41	3647	81
Director Barela	Fees	\$ 55.41	3648	81
Chem-Way	Runyon Levee Weeds	\$ 180.00	3649	105
		\$ 2,440.73		

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF
REGULAR MEETING

DATE: AUGUST 19, 2009 (WEDNESDAY) AT 8:00 A.M.

PLACE: SOUTHEASTERN COLORADO HERITAGE CENTER,
201 WEST B STREET, PUEBLO, COLORADO

AGENDA

1. ROLL CALL
2. APPROVAL OF JULY 15, 2009 MINUTES
3. TREASURER'S REPORT
 - a. PAYMENT OF BILLS
4. JACK JOHNSTON - HARP BUDGET
5. WILDHORSE CREEK
6. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
7. ADJOURNMENT

Future regular meetings scheduled at 8:00 am on:

September 17
October 21

November 18

December 16

13 

MINUTES OF THE JULY 15, 2009 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Farley, Barela

Also Present: Administrator Rick Kidd, Councilor Don Banner

Guests: None

With a quorum present, the Pueblo Conservancy District board meeting was called to order at 8:07 am.

Minutes -- The Minutes of the June 15, 2009 Regular Meeting were reviewed. Minutes need to be corrected to show that Farley moved to approve the May 20, 2009 minutes. Barela moved to approve the minutes as corrected. The Minutes were approved, with Kidd making pen-in-ink corrections.

Treasurer's Report:

The May accountant's report was available for review. The June report was not available due to the early meeting date. Banner suggested that the accountant change the income from the maintenance fee assessments to be under a heading so stating rather than being included under "Other Income". Farley moved to receive and file the accountant's report and to pay the bills. Motion passed.

Bills -- The following bills were posted for review and approval:

\$ 300.00	MBD&G, Accountant fees
\$ 400.00	Don Banner, Attorney fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee
\$ 351.00	Chem-Way, Ongoing treatment plus Runyon Levee
\$ 15,971.00	Spaccamonti Excavating, Runyon Levee tree and brush removal
\$ 5,000.00	HARP Authority, Ratify 5-20-09 Board Action to extend to allow other algae control measures
\$ 40.00	Southeastern Colorado Heritage Center, Balance on corrected invoice

HARP Support -- Sandstrom had requested that we ratify his commitment to HARP. He had polled the Board members before he told HARP that the District would participate in their algae control program. Barela moved to ratify this action as an extension of the May 20 Board action to approve \$5000 to HARP. Motion passed.

Banner stated that we need to document the work Sandstrom is doing on the Wildhorse Creek watershed to show the District's proactive stance. Banner said that this could be packaged as a win-win opportunity to Ft. Carson if they would allow detention basins to be built on their property. Barela suggested that we include a narrative of what Sandstrom is doing along with the letters he has written. Based upon her experience, Barela suggested that the Ft. Carson public works personnel would be better to work with than commanding officers. They are a more stable base. Kidd is to talk with Sandstrom about this and what the detention basin site selection criteria is.

Kidd reported that the District has now spent over \$18,000 to comply with the ACE Runyon Levee inspection report. There are still trees that need to be removed per ACE criteria, but they are on private property. Alamosa has the same situation along the Rio Grande. Banner

RECORD OF PROCEEDINGS

July 15, 2009 Minutes, Page 2 of 2

suggested that we send letters to the landowners along the levee stating the ACE criteria and requesting permission for us to have professional arborists remove the required trees.

Weed Control Bills – Kidd is to meet with Pueblo Code Enforcement and Chem-way to see what areas we are being billed for and if these were already incorporated into what Chem-way is responsible for.

There being no further business to come before the Board, the business meeting was adjourned at 8:30 am. The next regular meeting date is August 20, 2009.

APPROVED:

Gus Sandstrom, Director

Kathleen Farley, Director

Carla Barela, Director



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

503 N Main, Suite 740

Pueblo, CO 81003

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 sheets – general fund only – of the Pueblo Conservancy District as of June 30, 2009 and December 31, 2008, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the six months ended June 30, 2009, and the twelve months ended December 31, 2008, 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.

McPherson, Breyfogle, Daveline & Goodrich, PC

August 13, 2009

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
JUNE 30, 2009 AND DECEMBER 31, 2008

	<u>6/30/2009</u>	<u>12/31/2008</u>
ASSETS		
VECTRA BANK CHECKING	\$ 84,988	\$ 21,940
VECTRA BANK MONEY MARKET	11,843	11,814
BROKERAGE MONEY MARKET ACCOUNTS	73,719	316,951
COLOTRUST INVESTMENT	25,000	25,000
WACHOVIA SECURITIES INVESTMENT	508,968	467,805
UBS INVESTMENT	316,446	133,680
ACCRUED INTEREST	<u>-</u>	<u>1,794</u>
 TOTAL ASSETS	 <u>\$ 1,020,964</u>	 <u>\$ 978,984</u>
LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 822
PAYROLL TAXES PAYABLE	83	312
DEFERRED INCOME	<u>2,292</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>2,375</u>	 <u>2,176</u>
RESERVE FOR EMERGENCIES	6,000	6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	156,376	156,376
UNDESIGNATED	<u>856,213</u>	<u>814,432</u>
 TOTAL FUND EQUITY	 <u>1,018,589</u>	 <u>976,808</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,020,964</u>	 <u>\$ 978,984</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE SIX MONTHS ENDED JUNE 30, 2009
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2008

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2009 BUDGET	UNUSED BUDGET	2008 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 10	\$ 59	\$ -	\$ -	\$ 645
MONEY MARKET ACCOUNTS	6	107	-	-	1,571
WACHOVIA SECURITIES	2,127	9,019	-	-	30,167
UBS INVESTMENT	1,586	5,301	-	-	9,026
UNREALIZED GAINS (LOSSES)	1,528	(19,742)	-	-	29,740
TOTAL INTEREST INCOME	5,257	(5,256)	47,117	52,373	71,149
LEASE PAYMENTS	308	1,350	2,500	1,150	2,700
OTHER INCOME <i>Maintenance Fund</i>	11,042	146,558	-	(146,558)	4,500
COST OF SALES	-	-	-	-	-
TOTAL REVENUES	\$ 16,607	\$ 142,652	\$ 49,617	\$ (93,035)	\$ 78,349
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 2,400	\$ 4,800	\$ 2,400	\$ 4,700
81 DIRECTORS FEES	180	1,080	3,000	1,920	2,040
82 FICA TAXES	-	-	166	166	156
83 ENGINEER/ADMINISTRATIVE	500	2,500	6,000	3,500	6,000
90 AUDIT & BOOKKEEPING	300	1,500	3,600	2,100	3,000
92 INSURANCE/BONDS	-	2,646	3,000	354	2,506
96 OFFICE EXPENSE	110	200	500	300	543
97 OFFICE RENT	-	680	750	70	680
100 PROFESSIONAL FEES	-	-	30,000	30,000	31,401
APPRAISAL	-	17,376	-	(17,376)	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	455	12,488	90,000	77,512	12,018
PIPING REPAIRS	-	-	75,000	75,000	-
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	5,000	5,000	-
112 HARP - O & M / HARP - IGA CNTRB	-	60,000	50,000	(10,000)	78,000
113 SALES TAX	-	-	12,000	12,000	-
TOTAL EXPENDITURES	1,945	100,870	332,816	231,946	141,044
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 14,662	\$ 41,782	\$ (283,199)	\$ (324,981)	\$ (62,695)

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
6/30/2009

8/13/2009 10:26 AM

BROKER	DESCRIPTION	MATURITY DATE	RATE	PAR VALUE	BALANCE 12/31/2008	ADDITIONS	MKT VALUE CHANGE	REDEMPTION SALES	BALANCE 1/31/2009	INTEREST RECEIVED 1/31/2009
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,814.22	29.18	-	-	11,843.40	29.18
UBS INVESTMENT	Money Market Account				233,702.26	171,533.17	-	361,036.94	44,198.49	59.79
WACHOVIA SEC.	Evergreen Money Mkt Fund				83,248.06	126,751.80	-	180,479.03	29,520.83	18.07
TOTAL CASH ACCOUNTS WITH BROKERS					328,764.54	298,314.15	-	541,515.97	85,562.72	107.04
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	84.22
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	84.22
WACHOVIA SEC.	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	24,176.23	-	5.80	-	24,182.03	664.68
	FHLMC 3040 CA REMIC MULTICLASS CMO	9/15/2019	5.000%	108,000.00	-	-	-	-	-	-
	FHLMC 3334 WW RETAIL LOTTERY	9/15/2036	6.250%	30,000.00	19,803.70	-	(801.06)	13,000.00	6,002.64	411.46
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	33,864.48	-	1,235.52	-	35,100.00	750.00
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	35,585.28	-	396.00	-	35,981.28	825.00
	FHLMC 2804 UC REMIC MULTICLASS CMO	11/15/2033	6.000%	8,000.00	-	-	-	-	-	-
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	47,414.36	-	1,587.54	11,000.00	38,001.90	1,004.18
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	155,440.50	-	(4,377.00)	-	151,063.50	3,750.00
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	12,565.63	-	392.11	2,422.55	10,535.19	318.22
	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/1935	5.000%	78,000.00	-	80,345.00	(2,509.58)	-	77,835.42	195.00
	FHLMC 3230 BB REMIC MULTICLASS CMO	4/15/2036	5.750%	50,000.00	51,796.50	-	(1,796.50)	50,000.00	-	987.07
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	49,468.80	-	(1,226.08)	11,000.00	37,242.72	1,135.62
	FHLMC 3290 WA REMIC MULTICLASS CMO	4/15/2007	5.000%	58,000.00	25,356.87	-	(220.69)	25,136.18	-	396.26
	FHLMC 3357 AA REMIC MULTICLASS CMO	12/15/1936	6.000%	32,000.00	12,333.00	-	(333.00)	12,000.00	-	155.00
	FHLMC 3393 BY REMIC MULTICLASS CPN	5/20/2009	5.500%	94,000.00	-	99,645.00	(6,621.66)	-	93,023.34	(359.03)
	WORLD SAVINGS BK FSB CD	5/2/2008	5.200%	25,000.00	-	-	-	-	-	-
TOTAL WACHOVIA SEC.					467,805.35	179,990.00	(14,268.60)	124,558.73	508,968.02	10,233.46
UBS INVESTMENT	GNMA POOL #676875X	3/15/2023	6.500%	235,000.00	-	228,761.42	(3,921.68)	26,094.35	198,745.39	3,376.33
	GNMA POOL #003851M	5/20/1936	3.852%	165,000.00	-	130,951.72	(1,564.47)	15,038.30	114,348.95	1,478.32
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	12/15/2009	3.000%	120,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	8/20/2010	4.000%	100,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	6/24/2011	4.000%	130,000.00	130,081.90	-	(81.90)	130,000.00	-	866.66
	FHLMC #170217	3/1/2017	8.000%		3,598.05	-	94.02	340.73	3,351.34	134.72
TOTAL UBS INVESTMENT					133,679.95	359,713.14	(5,474.03)	171,473.38	316,445.68	5,856.03
TOTAL INVESTMENTS					626,485.30	539,703.14	(19,742.63)	296,032.11	850,413.70	16,173.71
TOTAL ALL ACCOUNTS					955,249.84	838,017.29	(19,742.63)	837,548.08	935,976.42	16,280.75



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

503 N Main, Suite 740

Pueblo, CO 81003

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 sheets – general fund only – of the Pueblo Conservancy District as of July 31, 2009 and December 31, 2008, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the seven months ended July 31, 2009, and the twelve months ended December 31, 2008, 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.

McPherson, Breyfogle, Daveline & Goodrich, PC

August 13, 2009

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
JULY 31, 2009 AND DECEMBER 31, 2008

	<u>7/31/2009</u>	<u>12/31/2008</u>
ASSETS		
VECTRA BANK CHECKING	\$ 76,450	\$ 21,940
VECTRA BANK MONEY MARKET	11,848	11,814
BROKERAGE MONEY MARKET ACCOUNTS	92,791	316,951
COLOTRUST INVESTMENT	25,000	25,000
WELLS FARGO INVESTMENT	495,097	467,805
UBS INVESTMENT	313,179	133,680
ACCRUED INTEREST	<u>-</u>	<u>1,794</u>
 TOTAL ASSETS	 <u>\$ 1,014,365</u>	 <u>\$ 978,984</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 822
PAYROLL TAXES PAYABLE	96	312
DEFERRED INCOME	<u>2,083</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>2,179</u>	 <u>2,176</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	156,376	156,376
UNDESIGNATED	<u>849,810</u>	<u>814,432</u>
 TOTAL FUND EQUITY	 <u>1,012,186</u>	 <u>976,808</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,014,365</u>	 <u>\$ 978,984</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE SEVEN MONTHS ENDED JULY 31, 2009
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2008

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2009 BUDGET	UNUSED BUDGET	2008 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 8	\$ 66	\$ -	\$ -	\$ 645
MONEY MARKET ACCOUNTS	6	113	-	-	1,571
WELLS FARGO	4,283	13,303	-	-	30,167
UBS INVESTMENT	1,564	6,866	-	-	9,026
UNREALIZED GAINS (LOSSES)	1,933	(17,810)	-	-	29,740
TOTAL INTEREST INCOME	7,794	2,538	47,117	44,579	71,149
LEASE PAYMENTS	208	1,558	2,500	942	2,700
OTHER INCOME <i>Maintenance Fund</i>	9,336	155,894	-	(155,894)	4,500
COST OF SALES	-	-	-	-	-
TOTAL REVENUES	\$ 17,338	\$ 159,990	\$ 49,617	\$ (110,373)	\$ 78,349
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 2,800	\$ 4,800	\$ 2,000	\$ 4,700
81 DIRECTORS FEES	180	1,260	3,000	1,740	2,040
82 FICA TAXES	-	-	166	166	156
83 ENGINEER/ADMINISTRATIVE	500	3,000	6,000	3,000	6,000
90 AUDIT & BOOKKEEPING	300	1,800	3,600	1,800	3,000
92 INSURANCE/BONDS	-	2,646	3,000	354	2,506
96 OFFICE EXPENSE	-	200	500	300	543
97 OFFICE RENT	40	720	750	30	680
100 PROFESSIONAL FEES	-	-	30,000	30,000	31,401
APPRAISAL	-	17,376	-	(17,376)	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	17,322	29,810	90,000	60,190	12,018
PIPING REPAIRS	-	-	75,000	75,000	-
108 CONTINGENCIES	-	-	500	500	-
109 EMERGENCY REPAIR	-	-	20,000	20,000	-
110 CAPITAL IMPROVEMENTS	-	-	25,000	25,000	-
111 PLANNING & DEVELOPMENT	-	-	5,000	5,000	-
112 HARP - O & M / HARP - IGA CNTRB	5,000	65,000	50,000	(15,000)	78,000
113 SALES TAX	-	-	12,000	12,000	-
TOTAL EXPENDITURES	23,742	124,612	332,816	208,204	141,044
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (6,404)	\$ 35,378	\$ (283,199)	\$ (318,577)	\$ (62,695)

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
7/31/2009

8/13/2009 11:17 AM

<u>BROKER</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>PAR VALUE</u>	<u>BALANCE 12/31/2008</u>	<u>ADDITIONS</u>	<u>MKT VALUE CHANGE</u>	<u>REDEMPTION SALES</u>	<u>BALANCE 7/31/2009</u>	<u>INTEREST RECEIVED 1/31/2009</u>
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,814.22	33.71	-	-	11,847.93	33.71
UBS INVESTMENT	Money Market Account				233,702.26	176,248.94	-	361,036.94	48,914.26	60.93
WELLS FARGO	Cash Sweep Account				83,248.06	141,108.05	-	180,479.03	43,877.08	18.69
TOTAL CASH ACCOUNTS WITH BROKERS					328,764.54	317,390.70	-	541,515.97	104,639.27	113.33
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	91.87
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	91.87
WELLS FARGO	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	24,176.23	-	0.00	-	24,176.23	775.46
	FHLMC 3040 CA REMIC MULTICLASS CMO	9/15/2019	5.000%	108,000.00	-	-	-	-	-	-
	FHLMC 3334 WW RETAIL LOTTERY	9/15/2036	6.250%	30,000.00	19,803.70	-	(805.83)	16,000.00	2,997.87	484.38
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	33,864.48	-	1,435.32	-	35,299.80	1,050.00
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	35,585.28	-	376.20	-	35,961.48	1,155.00
	FHLMC 2804 UC REMIC MULTICLASS CMO	11/15/2033	6.000%	8,000.00	-	-	-	-	-	-
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	47,414.36	-	1,583.66	16,000.00	32,998.02	1,337.51
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	155,440.50	-	(4,618.50)	-	150,822.00	5,250.00
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	12,565.63	-	386.12	3,778.18	9,173.57	365.18
	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/1935	5.000%	78,000.00	-	80,345.00	(2,068.88)	-	78,276.12	520.00
	FHLMC 3230 BB REMIC MULTICLASS CMO	4/15/2036	5.750%	50,000.00	51,796.50	-	(1,796.50)	50,000.00	-	1,015.82
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	49,468.80	-	(1,281.60)	16,000.00	32,187.20	1,509.37
	FHLMC 3290 WA REMIC MULTICLASS CMO	4/15/2007	5.000%	58,000.00	25,356.87	-	(220.69)	25,136.18	-	396.26
	FHLMC 3357 AA REMIC MULTICLASS CMO	12/15/1936	6.000%	32,000.00	12,333.00	-	(333.00)	12,000.00	-	155.00
	FHLMC 3393 BY REMIC MULTICLASS CPN	5/20/2009	5.500%	94,000.00	-	99,645.00	(6,440.24)	-	93,204.76	502.63
	WORLD SAVINGS BK FSB CD	5/2/2008	5.200%	25,000.00	-	-	-	-	-	-
TOTAL WELLS FARGO					467,805.35	179,990.00	(13,783.94)	138,914.36	495,097.05	14,516.61
UBS INVESTMENT	GNMA POOL #676875X	3/15/2023	6.500%	235,000.00	-	228,761.42	(3,345.98)	26,859.77	198,555.67	4,390.04
	GNMA POOL #003851M	5/20/1936	3.852%	165,000.00	-	130,951.72	(578.19)	18,955.30	111,418.23	2,007.58
	FEDL HOME LN MTG CORP FREDDIENOTES B/E	12/15/2009	3.000%	120,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	8/20/2010	4.000%	100,000.00	-	-	-	-	-	-
	FEDL NATL MTG ASSN INVT NOTES B/E	6/24/2011	4.000%	130,000.00	130,081.90	-	(81.90)	130,000.00	-	866.66
	FHLMC #170217	3/1/2017	8.000%		3,598.05	-	(19.96)	372.94	3,205.15	155.85
TOTAL UBS INVESTMENT					133,679.95	359,713.14	(4,026.03)	176,188.01	313,179.05	7,420.13
TOTAL INVESTMENTS					626,485.30	539,703.14	(17,809.97)	315,102.37	833,276.10	22,028.61
TOTAL ALL ACCOUNTS					955,249.84	857,093.84	(17,809.97)	856,618.34	937,915.37	22,141.94

PUEBLO CONSERVANCY DISTRICT

JULY 2009 - AUGUST 2009

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 1,862.70
First Clearing, LLC	Interest Payment	\$ 479.64
First Clearing, LLC	Interest Payment	
Pueblo County	Maint Fund Assessment	\$ 9,335.98
		\$ 11,678.32

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Black Hills Energy	Electrical Billing	Prepaid		105
MBDG, PC	Bookkeeping	\$ 300.00	3643	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3644	80
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3645	83
	Maintenance Fund	\$ 894.50	"	
Director Sandstrom	Fees	\$ 55.41	3646	81
Director Farley	Fees	\$ 55.41	3647	81
Director Barela	Fees	\$ 55.41	3648	81
Chem-Way	Runyon Levee Weeds	\$ 180.00	3649	105
		\$ 2,440.73		

Colorado Special Districts Property and Liability Pool

District Representative and Alternate Rep. Update Form - Year 2010 Coverage Term

Pueblo Conservancy District

22C18239-86

As we prepare for the 2009 Annual Conference, we respectfully request your assistance in updating contact information for your district. Please carefully review each of the boxes below and confirm they accurately reflect the individuals designated by your district as the Representative and Alternate Representative. It is important that the current mailing address, phone, fax, and e-mail information be provided for these individuals as they will receive the Annual Membership Notification and hold the voting rights for your district. Please also include the key contact for Property/Liability and Workers' Compensation as applicable.

Please return this form to us by July 24, 2009.**Representative**

Contact/Title:	Mr. G. Sandstrom / Mr.
Address 1:	4312 Browning Court
Address 2:	
City:	Pueblo, CO 81008
Phone:	(719) 544-6131
Fax:	
Email:	g.sandstrom@comcast.net

Key Contact - Property/Liability

Contact/Title:	Mr. G. Sandstrom / President
Address 1:	4312 Browning Court
Address 2:	
City:	Pueblo, CO 81008
Phone:	(719) 544-6131
Fax:	
Email:	g.sandstrom@comcast.net

Alternate Representative

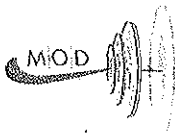
Contact/Title:	Mr. Donald Banner / Mr.
Address 1:	POB 583
Address 2:	
City:	Pueblo, CO 81002
Phone:	(719) 544-5081
Fax:	(719) 546-3457
Email:	dbanner@comcast.net

2010 Budget-Presented July 29, 2009 (w/ History) Pending HARP Authority Board Approval								
	Beginning Total Operating/Cash Reserve Balance	\$ 50,000	\$ 130,500	\$ 165,792	\$ 104,562			
Revenues		2010 Budget	2009 Budget	2009 YTD	2008 Budget	2007 Actual	2006 Actual	2005 Actual
Events								
	Boats, Blues and BBQ	\$ 105,450	\$ 120,000	\$ 142,174	\$106,050	\$95,867	\$85,727	\$73,492
	Rollin on the Riverwalk	\$23,800	\$24,000	\$8,980	\$24,000	\$18,590	\$5,976	\$3,712
	Sunday Night Serenades	\$0	\$0	\$0	\$800	\$596	\$1,224	\$1,131
	Movie Night/Other	\$0	\$0	\$0	\$2,000	\$0	\$1,238	\$11,137
	Fresh Market Festival on the Riverwalk	\$6,000	\$6,000	\$0				
	Holiday Lighting	\$2,000	\$2,000	\$0				
	Other (Car Show, etc.)	\$3,000	\$3,000	\$1,300	\$2,000	\$1,974	\$1,845	\$2,196
	Dinner/Movie	\$ -	\$0		\$ 200	\$0	\$0	\$0
	Admission Charge-income BB&BBQ	\$20,000	\$20,000	\$22,460	\$17,000	\$15,362	\$7,028	\$0
	Admission Charge-income Rollin'	\$10,000	\$20,000	\$7,424				
	Total Event Income	\$170,250	\$195,000	\$182,338	\$152,050	\$132,389	\$103,038	\$91,668
Sponsorships								
	Sponsorship-Permanent/Exclusive							
	Beer	\$10,000	\$10,000	\$5,000	\$10,000	\$10,000	\$10,000	\$6,000
	Pepsi	\$10,000	\$10,000	\$0	\$10,000	\$10,000	\$10,000	\$10,000
	Ice Cream	\$5,000	\$7,500	\$5,000	\$2,500	\$7,000	\$7,000	\$5,000
	Other (Brochure, Ads, Etc.)	\$0	\$0	\$1,750	\$1,750	\$0	\$6,440	\$0
	Riverwalk Partners	\$0	\$0			\$0	\$1,500	\$1,500
	Corporate Sponsors for "Pueblo Days"	\$0	\$0		\$0	\$0	\$500	\$5,000
	Sponsorship-Movie Night	\$0	\$0		\$10,000	\$0		
	Sponsorship-Sunday Night Serenades	\$0	\$0	\$0	\$1,000	\$0	\$1,500	\$3,500
	Sponsorship-other HARP event	\$0	\$0		\$0	\$0	\$0	\$5,500
	Sponsorship-Boats Blues and BBQ	\$29,300	\$29,300	\$25,300	\$32,000	\$23,750	\$21,000	\$16,500
	Sponsorship-Rollin' on the Riverwalk*	\$30,000	\$29,000	\$23,500	\$35,000	\$29,085	\$15,000	\$23,750
	Sponsorship-Christmas Lighting Extrav.	\$13,500	\$11,000	\$0	\$12,000	\$11,000	\$10,450	\$13,750
	Sponsorship-Capital Projects	\$0	\$0	\$2,000	\$2,000			
	YMCA Fitness on the Riverwalk	\$ 3,000	\$3,000	\$ 3,000	\$ 3,000	\$2,500	\$2,500	\$0
	Total Sponsorship Dollars	\$100,800	\$99,800	\$65,550	\$119,250	\$93,335	\$85,890	\$90,500
	*includes \$\$s from URA							
Operating Income								
	Vendor Income-Older town	\$6,000	\$6,000	\$0	\$0	\$3,000	\$3,105	\$0
	Vendor-other	\$0	\$2,000	\$401	\$0	\$0	\$7,505	\$5,548
	Patio Lease-PBR	\$0	\$0	\$0	\$0	\$0		
	Lot 1 Private patio Lease	\$0	\$0	\$0	\$0	\$0		
	Facility Rental Income	\$6,000	\$7,200	\$5,613	\$5,838	\$4,625	\$6,315	\$7,865
	Rental Income	\$0	\$0	\$0		\$0	\$200	\$4,700
	Interest Income	\$1,500	\$1,500	\$767	\$767	\$2,712	\$1,991	\$618
	Total Operating Income	\$13,500	\$16,700	\$6,781	\$6,605			

	CAM Fees							
	PBR-Lot 2	\$40,920	\$40,920	\$23,919	\$40,920	\$16,500	\$0	\$0
	Anzuini-Lot 1	\$8,197	\$8,197	\$8,421	\$8,415	\$4,500	\$1,146	\$0
	Lot 3 Angelos	\$1,449	\$1,449	\$0				
	Lot 4 Walters	\$0	\$0	\$0		\$7,800	\$600	\$0
	Olde Towne Carriage House	\$8,139	\$8,139	\$3,829	\$7,814			
	Elmer Sheet Metal Building CAM	\$5,535	\$5,535	\$2,781	\$5,302	\$1,500	\$0	\$0
	Riverview at Union CAM	\$0	\$6,591	\$0	\$3,907	\$0	\$1,746	\$0
	AT&T CAM	\$9,299	\$9,299	\$0	\$9,150	\$9,150		
	WATERFRONT	\$1,978	\$3,955	\$0				
	Total CAM Fees	\$75,517	\$84,085	\$38,950	\$75,508			
	Other Income							
	Misc. Income	\$1,506	\$1,506	\$9,598	\$9,598	\$4,268	\$7,690	\$22,760
	Pueblo Conservancy District -Mtnce Reimb	\$10,000	\$10,000	\$15,000	\$10,000.00	\$10,000	\$10,000	\$10,000
	Contract Revenue from Foundation Mgmt	\$70,000	\$70,000	\$35,010	\$90,000	\$90,000	\$100,800	\$114,000
	Headwaters/Contract Service Income	\$0	\$12,000	\$8,625	\$11,500	\$8,300	\$7,035	\$4,555
	HARP Foundation Projects and \$ Veterans' Bridge	\$0	\$150,000	\$0	\$0	\$8,791	\$11,933	\$4,070
	Funds for Phase III Gateway Park-Foundation	\$0	\$0	\$0		\$45,152		
	HARP Land Sales Fund - Lot Prep	\$0	\$0	\$0	\$20,000	\$0	\$0	\$0
	HARP Land Sales Fund - Capital Improve	\$10,000	\$16,000	\$0	\$25,000	\$0	\$116,890	\$15,987
	Contributions for Capital Projects-Gondolas	\$0	\$15,000	\$0				
	Foundation - Special Revenue	\$0	\$0	\$0	\$0	\$0		
	Development Plan Partners-HARP Dollars	\$0	\$0	\$0		\$ -	\$ 500	\$ -
	Total Other Income	\$91,506	\$274,506	\$68,233	\$166,098			
	Total Operating Income	\$180,523	\$375,291	\$113,964	\$330,324	\$216,298	\$139,353	\$165,491
	HARP Generated Revenue	\$451,573	\$670,091	\$361,852	\$601,624	\$ 442,022	\$ 328,781	\$ 347,659
	Revenue w/o Capital Project(s)	\$451,573	\$520,091	\$361,852				
	Expenditures							
		2010 Budget	2009 Budget	2009 YTD	2008 Budget	2007 Actual	2006 Actual	2005 Actual
13960	Transfer to Boat Operations-Budget	\$43,000	\$42,650	\$30,160	\$50,000	\$45,250	\$51,171	\$57,688
	General Operating	2010 Budget	2009 Budget	2009 YTD	2008 Budget	2007 Actual	2006 Actual	2005 Actual
105010	Employee Benefits	\$55,707	\$50,702	\$28,594	\$62,761	\$53,771	\$42,177	\$42,259
105020	Insurance	\$11,758	\$11,758	\$4,964	\$11,603	\$9,412	\$9,697	\$9,962
105025	Workers Compensation	\$4,560	\$2,580	\$3,889	\$6,000	\$6,070	\$5,186	\$7,624
105030	Supplies - Office	\$4,200	\$5,160	\$1,759	\$5,400	\$3,095	\$3,210	\$4,001
105035	Professional Fees	\$11,300	\$12,400	\$2,532	\$10,600	\$9,537	\$12,616	\$10,390
105040	Office Lease	\$25,109	\$35,000	\$16,677	\$24,000	\$20,900	\$20,725	\$17,501
105045	Taxes & Licenses	\$500	\$800	\$126	\$800	\$16	\$0	\$243
105050	Payroll Taxes	\$18,359	\$17,784	\$10,192	\$20,513	\$18,597	\$20,171	\$18,436
105060	Salaries	\$231,042	\$231,042	\$128,611	\$269,010	\$231,099	\$257,050	\$233,933
105070	Telecommunications	\$12,560	\$12,085	\$4,749	\$9,925	\$8,794	\$8,454	\$8,264
105080	Special Exp - HARP Foundation	\$0	\$0	\$897		\$0	\$3,133	\$2,052
105100	Real Estate Marketing	\$0	\$2,500	\$0	\$3,500	\$2,033	\$4,190	\$9,785
105850	Capital - General	\$1,500	\$1,500	\$726		\$3,403		
	Minor Capital Outlays		\$0	\$0	\$1,800	\$0	\$1,855	\$4,274
105860	Capital - Repairs	\$2,500	\$0	\$8,391	\$0	\$1,926	\$1,455	\$3,674
105863	Capital - Extraordinary Replacements	\$0	\$15,000	\$0	\$0	\$6,336	\$0	\$0
105870	Capital-Boats Ops. Equip.	\$0	\$23,700	\$5,880	\$28,700	\$0	\$1,869	\$3,200
105880	Capital - Construction/Improments/Vets Bridge	\$0	\$0	\$0	\$0	\$0	\$0	\$124,733
	Commercial Development Strategic Plan	\$0	\$0	\$0	\$1,000	\$9,015	\$3,985	\$ -
	Total General Operating	\$379,095	\$422,010	\$217,987	\$455,612	\$384,004	\$395,773	\$500,332

	Administrative Fund	2010 Budget	2009 Budget	2009 YTD	2008 Budget	2007 YTD	2006 Actual	2005 Actual
106100 Bank/Credit Card Charges		\$300	\$480	\$146	\$360	\$137	\$99	\$323
106610 Education, Training & Recruitment		\$2,750	\$2,750	\$675	\$1,300	\$390	\$5,189	\$1,644
106630 Public Relations - General		\$3,000	\$3,000	\$877	\$2,500	\$3,734	\$6,464	\$4,488
106950 Office Equipment/Maintenance		\$2,357	\$2,372	\$1,380	\$1,535	\$1,826	\$2,102	\$685
106960 Dues & Subscriptions		\$2,505	\$2,802	\$1,164	\$1,537	\$574	\$564	\$763
106970 Bad Debt		\$0	\$0	\$0	\$0	\$0	\$112	\$0
106998 Misc. - Other		\$1,675	\$1,175	\$425	\$1,050	\$10,588	\$3,954	\$1,062
107110 Postage - Fed Ex		\$240	\$240	\$20	\$240	\$142	\$131	\$76
107111 Postage - US Postal		\$2,900	\$2,900	\$792	\$2,700	\$1,377	\$1,429	\$1,874
107120 Operations - Muzak		\$0	\$0	\$0	\$0	\$0	\$0	\$579
107121 Operations - Web Server		\$1,130	\$1,150	\$271	\$576	\$371	\$398	\$398
107122 Operations - Copier Lease		\$2,760	\$2,760	\$1,374	\$2,760	\$2,748	\$2,732	\$1,836
107123 Operations - Stationary		\$2,180	\$2,180	\$108	\$1,955	\$49	\$41	\$1,459
107124 Operations - Reproduction		\$375	\$375	\$0	\$873	\$9	\$0	\$30
107125 Operations - Monthly Copy Service		\$2,625	\$2,625	\$804	\$2,550	-\$135	\$1,146	\$922
107300 Travel - Airfare		\$3,000	\$3,000	\$671	\$400	\$0	\$139	\$981
107302 Travel - Lodging		\$2,000	\$2,000	\$1,462	\$300	\$0	\$247	\$759
107303 Travel - Meals		\$1,500	\$1,500	\$276	\$0	\$0	\$37	\$0
107304 Travel - Mileage		\$3,000	\$2,500	\$72	\$2,200	\$1,008	\$1,360	\$1,936
106998 Board Mtg. Expenses		\$0	\$500	\$0	\$500			
Total Administration Fund		\$34,297	\$34,309	\$10,517	\$23,809	\$22,818	\$26,144	\$19,814
	Marketing	2010 Budget	2009 Budget	2009 YTD	2008 Budget	2007 Actual	2006 Actual	2005 Actual
206001 Adv. - Design & Production		\$10,700	\$10,700	\$8,550	\$6,000	\$8,174	\$4,068	\$3,166
206001 Adv. - Hard Media		\$0	\$0	\$0	\$0	\$0	\$0	\$300
206005 Adv. - Boat Operations		\$18,862	\$18,862	\$12,076	\$24,377	\$18,896	\$30,640	\$33,635
206003 Adv. - Promo Printing/Supplies		\$0	\$0	\$150	\$150	\$0	\$0	\$0
206007 Adv. - Special Events		\$9,750	\$9,750	\$6,469	\$11,650	\$7,314	\$339	\$4,587
Riverwalk Vendors Ads		\$800	\$800	\$0	\$800	\$0	\$0	\$39
Total		\$40,112	\$40,112	\$27,245	\$42,827	\$34,384	\$35,047	\$41,727
206200 Comm. Program / Education		\$0	\$0	\$0	\$0	\$949	\$0	\$178
	Promotions							
206300 Promo-Conference/Trade Shows		\$1,654	\$1,654	\$565	\$1,754	\$710	\$346	\$300
206610 Promo-Members Dues/Subscriptions		\$2,212	\$2,212	\$1,092	\$2,500	\$1,722	\$1,406	\$538
206620 Promo-PR/Entertainment		\$3,100	\$3,100	\$3,917	\$2,800	\$1,609	\$1,057	\$1,873
Promo-Performers		\$0	\$0	\$0	\$0	\$0	\$0	\$0
206872 Promotions - Operating Supplies		\$0	\$0	\$621	\$0	\$0	\$18	\$0
Total		\$6,966	\$6,966	\$6,195	\$7,054	\$4,041	\$2,827	\$2,711
207400 Training/Supplies		\$1,700	\$1,700	\$250	\$800	\$291	\$0	\$0
207300 Travel - Airfare		\$800	\$800	\$181	\$900	\$754	\$86	\$0
207301 Travel - Motels		\$900	\$900	\$349	\$900	\$188	\$0	\$0
207302 Travel - Meals		\$500	\$500	\$84	\$500	\$637	\$633	\$398
207303 Travel - Mileage		\$1,200	\$1,200	\$632	\$1,200	\$1,870	\$719	\$398
Total		\$3,400	\$3,400	\$1,247	\$3,400	\$1,870	\$596	\$0
207090 Special Events		\$215,300	\$215,300	\$205,530	\$216,800	\$179,485	\$133,330	\$130,386
Total Marketing		\$267,478	\$267,478	\$240,467	\$272,081	\$220,917	\$172,518	\$175,400
General Marketing Exp.		\$52,178	\$52,178	\$34,937	\$56,261	\$41,432	\$39,169	\$46,015

	Basic Maintenance	2010 Budget	2009 Budget	2009 YTD	2008 Budget	2007 Actual	2006 Actual	2005 Actual
306070	Vehicle Maintenance	\$1,250	\$3,500	\$660	\$6,876	\$3,884	\$3,967	\$2,944
306510	Association Dues	\$0	\$0	\$0	\$264	\$0	\$512	\$295
306620	PR & Entertainment	\$50	\$450	\$0	\$600	\$433	\$239	\$177
306800	Janitorial Services-w/ added peak cleaning	\$21,400	\$30,000	\$6,720	\$13,500	\$12,420	\$12,560	\$12,420
306801	Janitorial Supplies	\$6,000	\$6,000	\$1,031	\$3,216	\$2,859	\$2,419	\$2,086
306840	Maint. Contract - Elevator	\$3,750	\$3,750	\$3,620	\$3,100	\$3,161	\$3,358	\$2,811
306841	Maint. Contract - Landscaping/w MGR	\$125,604	\$119,596	\$69,764	\$79,596	\$66,546	\$64,800	\$64,800
306842	Landscaping Replacement	\$0	\$0	\$116	\$8,700	\$9,063	\$12,218	\$11,263
306843	Electrical	\$8,000	\$14,400	\$225	\$12,800	\$23,632	\$9,315	\$13,589
306850	Professional Services	\$0	\$0	\$0	\$4,000	\$2,638	\$1,024	\$4,132
306900	Equipment Rental	\$2,500	\$2,850	\$0	\$2,640	\$1,390	\$892	\$0
307070	Security	\$60,100	\$60,000	\$31,989	\$15,700	\$23,742	\$17,474	\$24,414
307126	Operating Supplies	\$10,000	\$12,480	\$7,107	\$12,000	\$11,751	\$9,381	\$9,496
307175	Special Event Op Supplies	\$1,000	\$3,700	\$0	\$2,800	\$4,645	\$6,220	\$0
307300	Travel - Airfare	\$0	\$0	\$0		\$0	\$257	\$807
307302	Travel - Lodging	\$0	\$0	\$0	\$0	\$0	\$971	\$1,521
307303	Travel - Meals	\$0	\$0	\$0	\$0	\$0	\$176	\$225
307601	Utilities	\$24,585	\$19,100	\$9,653	\$20,000	\$13,025	\$16,780	\$15,074
307200	Fountain Supplies/Service	\$30,750	\$25,500	\$37,948	\$3,500	\$4,206		
	Seasonal O&M Help	\$0	\$0	\$0	\$23,500	\$26,471		
	Goose Control	\$8,500	\$8,500	\$10,165	\$0	\$0		
	Channel Clean Up	\$0	\$0	\$0	\$0	\$0		
	Total Maintenance	\$303,489	\$309,826	\$178,998	\$212,792	\$209,866	\$162,565	\$166,055
	HARP Land Sale-Lot Preparation	\$0	\$0	\$0	\$20,000	\$6,600		
	Foundation Expenses	\$70,000	\$70,000	\$30,931	\$70,000	\$86,932	\$110,440	\$121,515
	Contribution to Operating Reserve Fund	\$3,000	\$3,000	\$0	\$3,000	\$0		\$10,929
	Contingency Expenses	\$1,000	\$3,300	\$0	\$3,000	\$0		\$0
	Foundation-Vets Bridge-Design	\$0	\$150,000	\$0		\$8,936		
	Veterans Bridge	\$0	\$0	\$2,972		\$45,155		
	Headwaters Fountain-City	\$0	\$12,000	\$11,500	\$11,500	\$8,300		
	Total Operating Expenses	\$1,101,359	\$1,314,573	\$723,533	\$1,121,794	\$1,041,193	\$932,596	\$1,053,568
	Expenses w/o Capital Projects	\$1,101,359	\$1,164,573	\$723,533	\$0			
	Net Revenue (Cash Flow/Shortfall)	-\$649,786	-\$644,482	-\$361,680	-\$520,170	(\$599,171)	(\$603,815)	(\$705,909)
	Net w/o Capital Project	-\$649,786	-\$644,482	-\$361,680				
	IGA Contributions	2010 Budget	2009 Budget	2009 YTD	2008 Budget	2007 Actual	2006 Actual	2005 Actual
	City of Pueblo	\$290,500	\$290,500	\$200,875	\$290,500	\$322,477	\$297,728	\$ 297,728
	*County of Pueblo	\$279,500	\$279,500	\$209,625	\$279,500	\$279,500	\$262,500	\$ 262,500
	Pueblo County Conservancy District	\$50,000	\$50,000	\$50,000	\$50,000	\$10,000	\$50,000	\$ 50,000
	**URA	\$30,000	\$25,000	\$25,000	\$10,000	\$0		
	Inter-governmental Contribution	\$650,000	\$645,000	\$485,500	\$630,000	\$ 611,977	\$ 610,228	\$ 610,228
	Net After IGA \$s	\$ 214	\$ 518	\$ 123,820	\$ 109,830	\$12,806	\$6,413	(\$95,681)
	Projected Ending Cash/Reserve Fund Balance	\$ 53,214	\$ 134,018	\$ 289,612	\$ 217,392			



Mapping On Demand
355 Union Blvd, Suite 200
Lakewood, CO 80228
(720) 514.1100 tel
(720) 514.1120 fax

May 12, 2009

Ms. Nancy Steinberger, P.E., CFM
Regional Hydraulic Engineer
FEMA Region VIII
Denver Federal Center, Bldg. 710A
Denver, CO 80225

Dear Ms. Steinberger:

Two conflicting hydrologic analyses were performed on Wildhorse Dry Creek and Goodnight Arroyo in the City of Pueblo and Pueblo County, Colorado: "Goodnight Arroyo, Wildhorse Dry Creek, and East Dry Creek" by NorthStar Engineering and Surveying, Inc. (NorthStar) for the City of Pueblo, various dates; and "Pueblo County DFIRM Conversion Project, Pueblo County, Colorado, Goodnight Arroyo and Wildhorse Dry Creek Hydrologic Analyses Report", by Anderson Consulting Engineers, Inc. (Anderson), for the Colorado Water Conservation Board (CWCB), dated December 30, 2008.

Our previous preliminary review of the Northstar analysis revealed that it did not meet FEMA's Guidelines and Specifications because the soils information, land uses and impervious percentages in the submitted reports and models did not represent existing conditions. As a result, the study cannot be incorporated into the countywide Digital Flood Insurance Rate Map (DFIRM) unless corrections to the study are made.

At your request, we have now completed a comprehensive detailed review of both the NorthStar and Anderson analyses. The purpose of this letter is to summarize our findings, to compare the two studies, and to identify areas of concern with both analyses.

The two different hydrologic analyses yielded extremely divergent results, particularly for the larger Wildhorse Dry Creek Drainage basin, as shown on the table below.

	1% Annual Chance Discharge at mouth (cfs)			
	NorthStar	Anderson	Effective*	USGS Regression
Wildhorse Dry Creek	10,000	23,260	19,600	9,020 (+/- 267%)
Goodnight Arroyo	4,150	5,530	3,100	3,280 (+/- 267%)

*from 1989 Pueblo County FIS

A detailed comparison of the two studies for Wildhorse Dry Creek is provided on the attached table, "Pueblo Comparison Table". Several concerns exist for both analyses, and are summarized below.

Northstar Analysis:

1. FEMA's Guidelines and Specifications Appendix C.1.1 (General Guidance) requires that, "The Mapping Partner performing the hydrologic analysis shall estimate the flood discharges for existing land-use conditions." Our review of the submitted data indicates that the soils information, land uses and impervious percentages in the submitted reports and models do not match existing conditions. The values need to be updated to reflect existing conditions.
2. The submitted analysis utilized the NRCS rainfall-runoff modeling approach to determine peak discharge-frequency relationships for both flooding sources. The analysis for Wildhorse Dry Creek

included the subdivision of the watershed into 67 subbasins. Most of the subbasins are fairly equal in size and shape (2 sq. mi. or less); however, three large subbasins make up 60% of the total drainage area (23, 19, and 9 sq. mi.). The use of the three very large drainage areas combined with the smaller downstream drainage areas may not accurately reflect the runoff characteristics of the Wildhorse Dry Creek watershed. For example, Part 630 (Hydrology), Chapter 16 (Hydrographs) of the NRCS National Engineering Handbook recommends that consideration should be given to dividing watersheds into hydrologic units of uniformly shaped areas. The sub-areas should have homogeneous drainage patterns, homogeneous land uses, and approximately the same size. Unless additional information is provided that shows the current analysis accurately reflects the runoff characteristics of Wildhorse Dry Creek, further subdivision of the large upstream subbasins is recommended.

3. The submitted analysis for utilized a 100-yr 24 hour point rainfall value of 4.6 inches (NOAA Atlas). An aerial reduction should be applied to the point rainfall depths because of the size of the watershed (approx. 80 sq. mi.) unless additional information is provided to show that an aerial reduction of point rainfall values is inappropriate for the Wildhorse Dry Creek watershed.
4. We performed a sensitivity analysis on the Time of Concentrations and discovered that the discharges in the Wildhorse Dry Creek basin are highly sensitive to changes in the Time of Concentration. We recommend that a more detailed Time of Concentration computation (see enclosed table for additional description) be used to more accurately model the runoff characteristics of the Wildhorse Dry Creek watershed, specifically for the large upper subbasins. Further subdivision of the large upstream subbasins, as recommended above, may make the current Time of Concentration computation approach more reasonable.

Anderson Analysis:

1. The submitted analysis utilized the Kinematic Wave rainfall-runoff modeling approach to determine peak discharge-frequency relationships for both flooding sources. Although this approach seems reasonable for the Goodnight Arroyo watershed (highly urbanized, small subbasins, high resolution topographic data), it may not be as reasonable to use in the Wildhorse Dry Creek watershed (mix of urbanized/rural, larger subbasins, mix of high/low resolution topographic data). Ponce (1991) argues that the Kinematic Wave approach "...is intended primarily for small watersheds [those less than 1 sq. mi.], particularly in the cases in which it is possible to resolve the physical detail without compromising the deterministic nature of the model." Unless additional information is provided that shows the current analysis accurately reflects the runoff characteristics of Wildhorse Dry Creek, we recommend that a different approach for rainfall runoff modeling be employed or significant additional detail, including further subdivision of subbasins, be added to the current analysis.
2. The submitted analysis utilized a 100-yr 24 hour point rainfall value of 4.35 inches (NOAA Atlas). We feel a rainfall depth of 4.6 inches is more appropriate for both basins.
3. The submitted analysis utilized a NRCS Type II temporal rainfall distribution for the rainfall-runoff modeling. We feel that a temporal distribution that reflects more of a leading intensity storm, such as the NRCS Type IIa, may be more appropriate for this watershed. Unless additional information is provided that shows that the NRCS Type II is the most appropriate storm distribution, we recommend that a Type IIa distribution is used.

We believe that all of the concerns must be addressed in one or both of the studies in order to confidently determine an appropriate base flood discharge for Wild Horse/Dry Creek and Goodnight Arroyo.

Sincerely,



David R. Jula
Project Manager

Enclosure

Cc: Mr. Dennis Maroney
Ms. Dawn Gladwell
Ms. Thuy Patton
Mr. Kim K. Kock
Mr. Mark Kempton
Mr. Gus Sandstrom
Mr. Rick Kidd

Detailed Hydrologic Studies Comparison
Wild Horse/Dry Creek Basin

	Anderson Study	Northstar Study	COMMENTS
Base Q (At confluence with Arkansas)	23,260 cfs	10,000 cfs	-Effective FIS (county): 19,600 cfs ("flood information from historical documents and newspaper files") -Effective FIS (city): 19,500 cfs (USGS regional regression equation, 1975) -CWCB guidelines: 19,200 cfs +/- 15% -USGS regression equation: 9,023 cfs +/- 267%
General info	-From "Pueblo County DFIRM Conversion Project, Pueblo County, Colorado, Goodnight Arroyo and Wild Horse/Dry Creek Hydrologic Analyses Report" dated 12/30/08.	-From "Hydrologic input data report" dated Apr 2008, "Pueblo Stormwater Master Basin Planning Study Phase 1- Goodnight Arroyo Flood Plain Mapping (DFIRM)", dated Feb 2006, "Pueblo Stormwater Master Basin Planning Study Phase 1- Wildhorse Dry Creek Flood Plain Mapping (DFIRM)", dated March 2006, "Wildhorse Dry Creek and Goodnight Arroyo electronic files", CDROM.	
Model	HEC-HMS 3.3	XPSWMM	
Drainage area	-Delineated using 10m DEM from USDA/NRCS. -80.9 sq. miles	-Delineated utilizing 2ft contours -80.1 sq. miles	-Northstar's topo has higher detail in some areas.
Subbasins	-18 subbasins, ranging in size from 1.0 to 10.4 sq. mi. Fairly even size distributions	-67 subbasins, ranging in size from 0.05 sq. mi. to 23. sq. mi. Most are less than 1 sq. mi. Three large subbasins make up 60% of the area: 23, 19, and 9 sq. miles each. The remaining subbasins are 2.1 sq. miles or less.	-Subbasins should be of roughly equal sizes and shapes. Both studies should further subdivide their large basins -Kinematic wave may not be appropriate for subbasins greater than 1 sq mi.

Tributary delineations and size	-Whitehorse Tributary: 28.45 sq. mi. -Dry Creek Tributary: 25.09 sq. mi. -Williams Tributary: 12.80 sq. mi.	-Whitehorse Tributary: 22.56 sq. mi. -Dry Creek Tributary: 24.85 sq. mi. -Williams Tributary: 14.10 sq. mi.	-all subbasins and tributaries appear to be appropriately delineated on the topo used in the respective studies. -Northstar's utilized more detailed topo for the lower portion of the basin; therefore subbasin delineations may be more accurate.
Rainfall depth/duration	NOAA atlas, with areal reduction -24 hours -4.35 inches, areal reduction to 4.1 inches	NOAA Atlas -24 hours -4.6 inches	-Duration is appropriate -Location of stream is on saddle on isopluvial map of Colorado, so difficult to determine accurately. 4.6 inches is conservative and therefore probably most appropriate. -6% Areal reduction is also appropriate; therefore, a 4.3 inch, 24 hour storm should be used in both models
Rainfall temporal distribution	SCS Type II	SCS Type IIa	Type IIa is appropriate for the front range area.
Runoff transformation method	Kinematic Wave	SCS Unit Hydrograph Method -time of concentration equations from UDFCD Criteria Manual (based on FAA sheet flow t_c equation, Upland Method shallow concentrated flow equation, and UDD "regional" equation (which is based on rational method)).	<u>Anderson:</u> -kinematic wave should only be used for drainage areas less than 1 sq. mi. and is typically more effective in urban areas. Anderson should switch to a unit hydrograph method. <u>Northstar:</u> -alternative t_c equations should be investigated. For instance, CWCB recommends the USBR Lag equation. Using different t_c equations yields much different t_c . -The peak discharge is extremely sensitive to t_c , so this variable should be calculated with as high a level of detail as possible -Northstar did not differentiate different

			slopes for their concentrated flow, just used one average slope -Northstar's 3 huge rural basins must be divided further, because they have unreasonably high t_c
Loss Method	SCS Curve Number	SCS Curve Number	
Curve Number	-weighted average: 73.4 -total area impervious: 7.8% -existing conditions land use used	-weighted average: 72.4 -total area impervious: 8.2% -future conditions land use used	-Existing condition land use must be used. - NorthStar utilized soils and land uses that do not match existing conditions
Routing Method	Kinematic wave and Muskingum-Cunge	Hydraulic HEC-2 style	Doesn't appear to have a significant impact on peak Q; attenuation of individual peaks from top of basin to outlet is similar (for example, takes about 1:40 to get from uppermost subbasin to outlet in each model)
Storage	None	A couple of very small storage features; do not significantly impact 100 yr discharge	
Computation/ Modeling Errors		2am spike should be removed, problem can be traced to boundary condition on subbasin 6VI (D06) -does not affect overall peak discharge	