

MINUTES OF THE APRIL 21, 2010 REGULAR MEETING OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Sandstrom, 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 8:03 am.

Minutes -- The Minutes of the March 17, 2010 Regular Meeting were reviewed. Barela moved to approve the minutes as posted. Motion passed.

Treasurer's Report:

The February and March 2010 accountant's reports were reviewed. 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:

\$ 360.00	Black Hills Energy
\$ 300.00	MBD&G, Accountant fees
\$ 400.00	Don Banner, Attorney fees
\$ 6.00	Don Banner, Filing Fee
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 9.20	Kidd Engineering, Postage
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee
\$ 140.00	Spaccamonti Excavating, Cleaning Runyon Trash Rack

FEMA -- Sandstrom has heard nothing further. Kidd has contacted Daryl Wood, City of Pueblo Storm Water, and he is supposed to have Northstar Engineering and Mapping on Demand send their report to Kidd. Sandstrom and Jerry Pacheco, Pueblo City Manager, have been asking about FEMA maps but nothing is available yet.

HARP -- Sandstrom reported that Veteran's Bridge is under construction. They are \$120,000 short for the amenities so they are trying to find or raise the additional funding needed. It looks like Black Hills Energy is going to be contributing \$20,000 per year cash and \$20,000 per year in in-kind services to HARP from some naming rights. The City of Pueblo is looking at abandoning the IGA and put HARP with the URA or into the Parks Department. The City is also asking the PCD to pay them \$100,000 for trails work and then the City will hold their HARP budget allocation stable at \$300,000.

Sandstrom reported that the City wants to assess the PCD a \$60,000 storm sewer fee. This fee is based upon some landownership formula. This is to be a one-time fee. Farley said that she is not interested in giving the City \$100,000 for trails work unless the \$60,000 storm water fee goes away. Barela said that this is too sudden to consider these commitments. The consensus was that the District is not interested in considering this concept at this time.

April 21, 2010 Minutes, Page 2 of 2

CDOT East Side – Sandstrom reported that he has been going to meetings about the proposed East Side projects. The studies have their projects either tying in with or affecting PCD properties. Sandstrom will keep us informed.

There being no further business to come before the Board, the business meeting was adjourned at 8:55 am. The next regular meeting date is May 19, 2010. After the regular meeting, we will adjourn to go for a walk in the Lake Runyon to Santa Fe area.

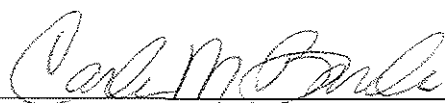
APPROVED:



Gus Sandstrom, Director



Kathleen Farley, Director



Carla Barela, Director

THE PUEBLO CONSERVANCY DISTRICT

NOTICE OF
REGULAR MEETING

DATE: APRIL 21, 2010 (WEDNESDAY) AT 8:00 A.M.

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

AGENDA

1. ROLL CALL
2. APPROVAL OF THE MARCH 17, 2010 MINUTES
3. TREASURER'S REPORT
 - a. PAYMENT OF BILLS
4. FEMA UPDATE
5. MAINTENANCE FUND UPDATE
6. HARP UPDATE
7. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
8. ADJOURNMENT

Future regular meetings are scheduled at 8:00 am on:

May 19	September 15
June 16	October 20
July 21	November 17
August 18	December 15

**MINUTES OF THE MARCH 17, 2010
REGULAR MEETING OF THE PUEBLO CONSERVANCY
DISTRICT**

Directors Present: Sandstrom, 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 8:02 am.

Minutes -- The Minutes of the February 17, 2010 Regular Meeting were reviewed. Farley moved to approve the minutes as posted. Motion passed.

Treasurer's Report:

The February 2010 accountant's report was not available. Farley moved 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
\$ 2,551.50	Kidd Engineering, Wildhorse Levee Property and Design Surveys to date
\$ 55.41	Sandstrom, Director's Fee
\$ 55.41	Farley, Director's Fee
\$ 55.41	Barela, Director's Fee
\$ 67.00	Pueblo County BOCC, County Assessed Parcel Listing
\$ 300.00	HUB International, Public Officials Bond
\$ 50,000.00	HARP Authority, HARP IGA Contribution
\$ 10,000.00	HARP Authority, HARP O&M

Sandstrom said that approximately \$98,000 has come back in to the investment account at Wells Fargo/Wachovia. Calvin Mason told him that the funds could currently be reinvested at a 4.8 percent rate in short term bonds. Farley moved to have Mason reinvest \$98,000. Motion passed.

Kidd said that the County would give us an Excel spreadsheet of parcels, ownership, legal description, and assessed valuations for a fee of \$67.00. Barela moved to pay this fee. Motion passed.

FEMA -- Sandstrom said that he had talked to Ray Kogovsek and he is to make a presentation to the City Council next week. It sounds like FEMA is not going to make their May deadline. Neither Sandstrom nor Kidd has heard anything else.

Sandstrom said that there had been a major developer walk away from HARP due to the indecision on the flood plain mapping.

RECORD OF PROCEEDINGS

March 17, 2010 Minutes, Page 2 of 2

Sandstrom reported that the Colorado Legislature is considering a bill to amend property tax law so that no board or district can levy a fee against properties. He has emailed Tapia and McFadyen about how this would adversely impact the District.

A discussion about the District folding in with the City has surfaced again. The District would have to declare that there is no longer a need for the flood control district to exist. It may further be necessary to go to the State legislature and get them to disband the District. Farley said that she is not interested in combining with the City. We are just now getting income and have plans to move onward with levee and other improvements.

There being no further business to come before the Board, the business meeting was adjourned at 8:35 am. The next regular meeting date is April 21, 2010.

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 February 28, 2010 and December 31, 2009, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the two months ended February 28, 2010, and the twelve months ended December 31, 2009, 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

March 17, 2009

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
February 28, 2010 AND DECEMBER 31, 2009

	<u>2/28/2010</u>	<u>12/31/2009</u>
ASSETS		
VECTRA BANK CHECKING	\$ 108,905	\$ 107,526
VECTRA BANK MONEY MARKET	11,877	11,870
BROKERAGE MONEY MARKET ACCOUNTS	28,645	29,775
COLOTRUST INVESTMENT	25,000	25,000
WELLS FARGO INVESTMENT	536,008	521,407
STIFEL NICOLAUS INVESTMENT	339,109	351,076
ACCRUED INTEREST	<u>-</u>	<u>5,890</u>
 TOTAL ASSETS	 <u>\$ 1,049,544</u>	 <u>\$ 1,052,544</u>
LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 800
PAYROLL TAXES PAYABLE	41	330
DEFERRED INCOME	<u>625</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>666</u>	 <u>2,172</u>
RESERVE FOR EMERGENCIES	6,000	6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	-	156,376
UNDESIGNATED	<u>1,042,878</u>	<u>887,996</u>
 TOTAL FUND EQUITY	 <u>1,048,878</u>	 <u>1,050,372</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 1,049,544</u>	 <u>\$ 1,052,544</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE MONTH ENDED FEBRUARY 28, 2010
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2009

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2010 BUDGET	UNUSED BUDGET	2009 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 5	\$ 5	\$ -	\$ -	\$ 106
MONEY MARKET ACCOUNTS	4	9	-	-	141
WELLS FARGO	1,906	2,805	-	-	26,570
STIFEL NICOLAUS	1,676	1,910	-	-	5,660
UNREALIZED GAINS (LOSSES)	(2,458)	907	-	-	(17,630)
TOTAL INTEREST INCOME	1,133	5,636	49,800	44,164	14,847
MAINTENANCE FUND ASSESSMENT	28	42	330,000	329,958	179,620
LEASE PAYMENTS	208	417	2,500	2,083	2,600
OTHER INCOME	-	-	-	-	2,175
TOTAL REVENUES	\$ 1,369	\$ 6,095	\$ 382,300	\$ 376,205	\$ 199,242
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 800	\$ 4,800	\$ 4,000	\$ 4,800
81 DIRECTORS FEES	180	540	3,000	2,460	2,160
82 FICA TAXES	-	-	166	166	165
83 ENGINEER/ADMINISTRATIVE	500	500	6,000	5,500	6,000
90 AUDIT & BOOKKEEPING	300	300	3,600	3,300	3,600
92 INSURANCE/BONDS	-	517	3,000	2,483	4,541
96 OFFICE EXPENSE	-	-	500	500	330
97 OFFICE RENT	-	940	750	(190)	720
100 PROFESSIONAL FEES	-	3,622	30,000	26,378	18,270
APPRaisal	-	-	-	-	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	-	370	140,000	139,630	31,525
PIPING REPAIRS	-	-	-	-	-
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	60,000	65,000
113 SALES TAX	-	-	-	-	-
TOTAL EXPENDITURES	1,380	7,589	305,816	298,227	137,111
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (11)	\$ (1,494)	\$ 76,484	\$ 77,978	\$ 62,131

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
2/28/2010

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<u>BROKER</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>PAR VALUE</u>	<u>BALANCE 12/31/2009</u>	<u>ADDITIONS</u>	<u>MKT VALUE CHANGE</u>	<u>REDEMPTION SALES</u>	<u>BALANCE 12/31/2009</u>	<u>INTEREST RECEIVED 12/31/2009</u>
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,870.02	6.89	-	-	11,876.91	6.89
STIFEL NICOLAUS	Money Market Account				13,014.16	11,700.70	-	-	24,714.86	1.51
WELLS FARGO	Cash Sweep Account				16,760.81	128,375.80	-	141,205.84	3,930.77	0.56
TOTAL CASH ACCOUNTS WITH BROKERS					41,644.99	140,083.39	-	141,205.84	40,522.54	8.96
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	11.25
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	11.25
WELLS FARGO	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	24,161.73	-	0.97	-	24,162.70	221.56
	GNMA 09-73 CD REMIC MULTICLASS CMO	9/16/1938	5.000%	45,000.00	41,807.68	-	(5.82)	2,578.04	39,223.82	525.08
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	35,321.76	-	361.08	-	35,682.84	450.00
	FHLMC 2640 LL RETAIL LOTTERY	7/15/1933	5.000%	70,000.00	-	70,530.00	(677.70)	-	69,852.30	(204.17)
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	35,943.12	-	11.34	3,000.00	32,954.46	481.25
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	28,003.92	-	(0.42)	3,000.00	25,003.50	345.83
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	150,355.50	-	(387.48)	117,371.34	32,596.68	2,211.83
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	7,419.01	-	0.67	425.86	6,993.82	63.61
	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/1935	5.000%	78,000.00	78,207.48	-	1,629.42	-	79,836.90	650.00
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	27,178.74	-	(12.24)	2,000.00	25,166.50	388.12
	FHLMC 3393 BY REMIC MULTICLASS CPN	5/20/2009	5.500%	94,000.00	93,008.30	-	1,674.14	-	94,682.44	1,292.49
	FHLMC 3622 CC RETAIL LOTTERY	12/15/1939	5.000%	70,000.00	-	70,267.50	(415.90)	-	69,851.60	(204.17)
TOTAL WELLS FARGO					521,407.24	140,797.50	2,178.06	128,375.24	536,007.56	6,221.43
STIFEL NICOLAUS	FEDL HOME LN MTG CORP #170217	3/1/2017	8.000%	1,120,000.00	2,953.04	-	(56.80)	96.90	2,799.34	36.47
	GNMA POOL #676875	3/15/2023	6.500%	235,000.00	195,138.73	-	385.49	1,546.41	193,977.81	1,969.32
	GNMA POOL #003851	5/20/2036	5.500%	165,000.00	97,429.91	-	391.17	7,160.63	90,660.45	864.22
	GNMA REMIC SER 2009-79	2/20/2039	5.500%	56,000.00	55,554.34	-	(987.19)	2,895.25	51,671.90	504.49
TOTAL STIFEL NICOLAUS INVESTMENT					351,076.02	-	(267.33)	11,699.19	339,109.50	3,374.50
TOTAL INVESTMENTS					897,483.26	140,797.50	1,910.73	140,074.43	900,117.06	9,607.18
TOTAL ALL ACCOUNTS					939,128.25	280,880.89	1,910.73	281,280.27	940,639.60	9,616.14



McPherson,
Breyfogle,
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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 March 31, 2010 and December 31, 2009, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the three months ended March 31, 2010, and the twelve months ended December 31, 2009, 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

April 20, 2009

PUEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
MARCH 31, 2010 AND DECEMBER 31, 2009

	<u>3/31/2010</u>	<u>12/31/2009</u>
ASSETS		
VECTRA BANK CHECKING	\$ 46,728	\$ 107,526
VECTRA BANK MONEY MARKET	11,880	11,870
BROKERAGE MONEY MARKET ACCOUNTS	34,080	29,775
COLOTRUST INVESTMENT	25,000	25,000
WELLS FARGO INVESTMENT	532,732	521,407
STIFEL NICOLAUS INVESTMENT	336,376	351,076
ACCRUED INTEREST	<u>-</u>	<u>5,890</u>
 TOTAL ASSETS	 <u>\$ 986,796</u>	 <u>\$ 1,052,544</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 800
PAYROLL TAXES PAYABLE	55	330
DEFERRED INCOME	<u>417</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>472</u>	 <u>2,172</u>
 RESERVE FOR EMERGENCIES	 6,000	 6,000
DESIGNATED FOR SUBSEQUENT YEAR'S EXPENDITURES	-	156,376
UNDESIGNATED	<u>980,324</u>	<u>887,996</u>
 TOTAL FUND EQUITY	 <u>986,324</u>	 <u>1,050,372</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 986,796</u>	 <u>\$ 1,052,544</u>

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
COMPARATIVE STATEMENT OF REVENUE AND EXPENDITURES -
ACTUAL AND BUDGET - GENERAL FUND
FOR THE ONE MONTH ENDED MARCH 31, 2010
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2009

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2010 BUDGET	UNUSED BUDGET	2009 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ 4	\$ 9	\$ -	\$ -	\$ 106
MONEY MARKET ACCOUNTS	4	14	-	-	141
WELLS FARGO	247	3,052	-	-	26,570
STIFEL NICOLAUS	1,639	2,545	-	-	5,660
UNREALIZED GAINS (LOSSES)	(357)	1,553	-	-	(17,630)
TOTAL INTEREST INCOME	1,537	7,173	49,800	42,627	14,847
MAINTENANCE FUND ASSESSMENT	-	42	330,000	329,958	179,620
LEASE PAYMENTS	208	625	2,500	1,875	2,600
OTHER INCOME	-	-	-	-	2,175
TOTAL REVENUES	\$ 1,745	\$ 7,840	\$ 382,300	\$ 374,460	\$ 199,242
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 1,200	\$ 4,800	\$ 3,600	\$ 4,800
81 DIRECTORS FEES	180	720	3,000	2,280	2,160
82 FICA TAXES	-	-	166	166	165
83 ENGINEER/ADMINISTRATIVE	500	1,000	6,000	5,000	6,000
90 AUDIT & BOOKKEEPING	300	600	3,600	3,000	3,600
92 INSURANCE/BONDS	300	817	3,000	2,183	4,541
96 OFFICE EXPENSE	-	-	500	500	330
97 OFFICE RENT	-	940	750	(190)	720
100 PROFESSIONAL FEES	2,619	6,241	30,000	23,759	18,270
APPRAISAL	-	-	-	-	-
103 TRAVEL	-	-	3,500	3,500	-
105 REPAIRS & MAINTENANCE	-	370	140,000	139,630	31,525
PIPING REPAIRS	-	-	-	-	-
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	60,000	60,000	-	65,000
113 SALES TAX	-	-	-	-	-
TOTAL EXPENDITURES	64,299	71,888	305,816	233,928	137,111
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (62,554)	\$ (64,048)	\$ 76,484	\$ 140,532	\$ 62,131

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
3/31/2010

4/20/2010 2:13 PM

<u>BROKER</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>PAR VALUE</u>	<u>BALANCE 12/31/2009</u>	<u>ADDITIONS</u>	<u>MKT VALUE CHANGE</u>	<u>REDEMPTION SALES</u>	<u>BALANCE 12/31/2009</u>	<u>INTEREST RECEIVED 12/31/2009</u>
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,870.02	9.85	-	-	11,879.87	9.85
STIFEL NICOLAUS	Money Market Account				13,014.16	15,660.34	-	-	28,674.50	2.61
WELLS FARGO	Cash Sweep Account				16,760.81	225,721.35	-	237,076.81	5,405.35	0.68
TOTAL CASH ACCOUNTS WITH BROKERS					41,644.99	241,391.54	-	237,076.81	45,959.72	13.14
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00	-	-	-	25,000.00	15.41
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	15.41
WELLS FARGO	FNMA 05-27 GA REMIC MULTICLASS CMO	4/25/2034	5.500%	450,000.00	24,161.73	-	(6.77)	-	24,154.96	332.34
	GNMA 09-73 CD REMIC MULTICLASS CMO	9/16/1938	5.000%	45,000.00	41,807.68	-	(40.10)	4,117.14	37,650.44	525.08
	FHLMC 2646 LL RETAIL LOTTERY	8/15/2033	5.000%	78,000.00	35,321.76	-	138.96	-	35,460.72	450.00
	FHLMC 2640 LL RETAIL LOTTERY	7/15/1933	5.000%	70,000.00	-	70,530.00	(1,303.50)	-	69,226.50	(204.17)
	FHLMC 2688 DD RETAIL LOTTERY	11/15/2033	5.500%	36,000.00	35,943.12	-	22.14	18,000.00	17,965.26	481.25
	FHLMC 3004 GG RETAIL LOTTERY	7/15/2034	5.000%	80,000.00	28,003.92	-	(15.80)	19,000.00	8,988.12	345.83
	FHLMC 3133 MB REMIC MULTICLASS CMO	3/15/2036	6.000%	150,000.00	150,355.50	-	(355.49)	150,000.01	-	2,211.83
	FNMA 05-16 WD REMIC MULTICLASS CMO	1/25/2035	5.000%	56,000.00	7,419.01	-	(2.68)	603.52	6,812.81	93.16
	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/1935	5.000%	78,000.00	78,207.48	-	577.20	-	78,784.68	975.00
	FHLMC 3264 UU REMIC MULTICLASS CMO	6/15/2036	5.750%	50,000.00	27,178.74	-	(158.94)	16,000.00	11,019.80	388.12
	GNMA 08-7 PN REMIC MULTICLASS CMO	1/20/2037	4.250%	60,000.00	-	45,782.56	536.30	-	46,318.86	(94.67)
	FHLMC 3393 BY REMIC MULTICLASS CPN	5/20/2009	5.500%	94,000.00	93,008.30	-	1,000.16	-	94,008.46	1,292.49
	FHLMC 3626 UA REMIC MULTICLASS CMO	9/15/2039	5.000%	50,000.00	-	49,870.01	(214.37)	-	49,655.64	(123.73)
	FHLMC 3622 CC RETAIL LOTTERY	12/15/1939	5.000%	70,000.00	-	70,267.50	418.38	18,000.00	52,685.88	(204.17)
TOTAL WELLS FARGO					521,407.24	236,450.07	595.49	225,720.67	532,732.13	6,468.36
STIFEL NICOLAUS	FEDL HOME LN MTG CORP #170217	3/1/2017	8.000%	1,120,000.00	2,953.04	-	21.29	187.25	2,787.10	54.29
	GNMA POOL #676875	3/15/2023	6.500%	235,000.00	195,138.73	-	855.67	2,313.32	193,681.08	2,947.90
	GNMA POOL #003851	5/20/2036	5.500%	165,000.00	97,429.91	-	465.11	8,841.82	89,053.20	1,265.41
	GNMA REMIC SER 2009-79	2/20/2039	5.500%	56,000.00	55,554.34	-	(384.28)	4,315.36	50,854.70	745.61
TOTAL STIFEL NICOLAUS INVESTMENT					351,076.02	-	957.79	15,657.73	336,376.08	5,013.21
TOTAL INVESTMENTS					897,483.26	236,450.07	1,553.28	241,378.40	894,108.21	11,496.98
TOTAL ALL ACCOUNTS					939,128.25	477,841.61	1,553.28	478,455.21	940,067.93	11,510.12

PUEBLO CONSERVANCY DISTRICT

MARCH 2010 - APRIL 2010

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 1,702.52
First Clearing, LLC	Interest Payment	\$ 162.46
First Clearing, LLC	Interest Payment	\$ 464.90
Stifel Nicolaus	Interest	\$ 1,620.33
Wells Fargo - Colotrust	Dividend	\$ 4.03
		\$ 3,954.24

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Aquila- <i>Black Hills</i>	Electrical Billing	\$ 360.00	3706	105
MBDG, PC	Bookkeeping	\$ 300.00	3707	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3708	80
	Filing Fee	\$ 6.00	"	96
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3709	83
	Postage	\$ 9.20	"	96
Director Sandstrom	Fees	\$ 55.41	3710	81
Director Farley	Fees	\$ 55.41	3711	81
Director Barela	Fees	\$ 55.41	3712	81
Spaccamonti Excavating	Cleaning Runyon Trash Rack	\$ 140.00	3713	105
		\$ 1,881.43		