

**MINUTES OF THE JULY 10, 2012
SPECIAL MEETING
OF THE PUEBLO CONSERVANCY DISTRICT**

Directors Present: Paul Willumstad, Sean Tapia, Donna Phillips

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guests: Kim Kock, NorthStar Engineering-Appraisal Group
David Lytle, NorthStar Engineering-Appraisal Group
Kevin Rourk, NorthStar Engineering-Appraisal Group
Carla Sikes, City of Pueblo Assistant City Attorney
Mary Jo Mauro, Ann Kurtz, Alison Delahunt, Michael Delahunt, Isabel Ruybal, Barbara Jabaily, Andrew Ruybal

With a quorum present, the Pueblo Conservancy District special board meeting was called to order at 10:43 am.

Minutes:

The minutes of the June 27 Regular Meeting and the July 2 and July 10, 2012 Special meetings were reviewed. Phillips moved to approve the minutes. Motion passed.

310 Vista Sanitary Sewer Service – Mary Mauro lives at this residence. Kidd reported that Ms. Mauro contacted him about a sewer backup problem. Kidd visited the site with Ms. Mauro's contractor. The contractor determined that the sanitary sewer service goes from the house eastward to the bluff. It is assumed that the line runs down the bluff and is to tie in to a sanitary sewer main in Corona. The contractor tried to video the line but the camera came to a plug and could not proceed. Another contractor tried to clean the line, but his snake exited and came back up to the surface. Kidd said that the apparent path of the sanitary sewer service is south of what would have been the historic right-of-way for Vista. The problem with moving the line to the historic Vista ROW is the stormwater flow coming through that area. The homeowner would like the District's approval to have the line repaired/replaced down the bluff. Kidd said that he had contacted Banner and they believe access could be given but there needs to be assurances for construction quality, limited disturbance, and long term erosion control and revegetation. Andrew stated that the sewer line for 309 Vista used to also go down the bluff but was rerouted years ago to go over to Midway. The contractor has not confirmed whether or not there is sufficient grade to reroute the 310 Vista service to the main in Midway. They claim that someone from the City admitted that they plugged her line. Andrew said that if they did then the City should have some responsibility for repair. The Board directed Kidd to contact Bruce Barella, with Pueblo Wastewater, and tabled this discussion until a later meeting when additional information is available. Banner said that the City and District work together on projects and that if the City takes responsibility we will work with them. The District would also work with the homeowner.

The homeowners asked about the District doing some work to get rid of some more dead trees and clear out brush, or selling the properties to the adjacent landowners so that they can take care of it. Tapia said that the District does not currently have revenue to spend on mitigation. But that if we have money in the future we will try to help out on these areas. The District is looking at selling excess properties, but areas, values, and means of selling them are still in discussion.

Treasurer's Report:

The accountant's report for June 2012 was reviewed. Willumstad moved to receive and file the report and pay the bills. Motion passed.

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

\$ 500.00	Black Hills Energy, Lake Runyon Electricity
\$ 325.00	MBD&G, Monthly Accountant fees
\$ 400.00	Banner and Bower, Attorney fees
\$ 6.00	Banner and Bower, Filing fees
\$ 500.00	Kidd Engineering, Administrator/Engineer fees
\$ 23.17	Kidd Engineering, Office supplies
\$ 56.61	Phillips, Director's Fee
\$ 56.61	Tapia, Director's Fee
\$ 56.61	Willumstad, Director's Fee
\$ 5,000.00	NorthStar Engineering, Revised PCD Boundary Description and Mapping

Appraisal Group Report-

Kock stated that the District's scope of services cut nearly \$40,000 out of the Phase II fees and \$10,000 out of the Phase III fees, from the scope that had been proposed by NorthStar. He reported that new boundary mapping to change the District Boundary to that of the FEMA floodplain area mapping had been completed and a shape file provided to both Kidd and the County. Lytle stated that the property descriptions that could be based on discrete properties by parcel number had been completed. Other areas of the revised boundary must be described by metes and bounds and this work has not yet been completed. Lytle reiterated that the County Assessor said that for this year they would be trying to address the State assessed properties. Lytle questioned if the City, County and non-profit properties will be included later on.

Banner stated that there is a 2012 US Supreme Court decision that could affect how these properties may be addressed. The Assessor said that they would also work on valuations of these properties but that it could take a couple of years. Lytle stated that their report could discuss the rationale of why there should be no assessments of the City, County and non-profit properties right now. Banner proposed that the Board postpone any action on the City, County and non-profit properties until more information is available, and then reevaluate if they should be assessed a maintenance fund assessment. After discussion, the Board decided that they would do an annual review concerning these properties.

Willumstad moved to authorize Banner to negotiate with the City to waive past assessments in agreement for a lump sum adjustment. The negotiation is to include no assessments for 2012 and 2013. The motion was seconded by Phillips and approved unanimously.

Phillips moved to have NorthStar proceed with the work under the scope of services for Phase II, at an amount not to exceed \$60,500. Motion passed.

President's Report-

None

Administrator's Report –

The Colorado Division of Parks and Wildlife has installed new locking gates at Runyon, in accordance with our lease agreement. Kidd will pursue getting keys from them.

New Business:

We will bring back the discussion on land sales in the future.

Schedule the September 26th meeting to begin at 10:30 am to allow NorthStar time to make their presentation on the maintenance fund assessment program.

RECORD OF PROCEEDINGS

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Old Business:

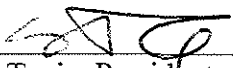
None

Other Business:

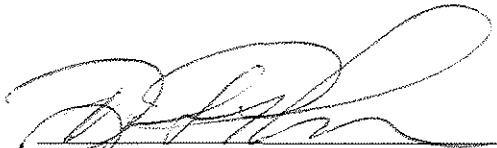
None

There being no further business to come before the Board, the business meeting was adjourned at 12:00 pm. The next regular meeting date will be August 22, 2012.

APPROVED:


Sean Tapia, President


Paul Willumstad, Treasurer


Donna Phillips, Secretary

MINUTES OF THE JULY 10, 2012
SPECIAL MEETING
OF THE PUEBLO CONSERVANCY DISTRICT

Directors Present: Paul Willumstad, Sean Tapia, Donna Phillips

Also Present: Administrator Rick Kidd, Counselor Don Banner

Guests: Kim Kock, NorthStar Engineering-Appraisal Group
David Lytle, NorthStar Engineering-Appraisal Group
Carla Sikes, City of Pueblo Assistant City Attorney
Del Olivas, Donna Armijo, Tina Malespini, and Pat Mascarenas from the
County Treasurer's Office
Frank Beltran, Rick Jones, Phillip Sierra, and Dylan Beauvais from the
County Assessor's Office

With a quorum present, the Pueblo Conservancy District special board meeting was called to order at 2:02 pm.

Beltran presented a July 10, 2012 letter of proposal. The group was allowed time to review the letter. Beltran stated that the County prefers to use the District Boundary as the line of demarcation for tiered assessment. It would be too cumbersome to assign taxing district identifiers without having this definite line. Possessory interest taxation within the area is mainly from event type activities. The tax exempt entities that the Assessor is talking about in the letter are churches, schools, and non-profits. Beltran believes that his office must do these appraisals because he has to certify and defend them. The Assessor's office would do the appraisals for the exempt and State assessed properties on a "time available" basis. This could take up to two years. They recommend waiting on assessing any of these entities until all appraisals are completed.

Olivas said that the Treasurer's office wants to look at fees that they may charge the District for setting up the system and making the collections.

Beltran agreed that the County can do a three tier assessment with the lines of the City Limit, the District Boundary, and the County.

The Board felt that there was a need for them to continue this discussion but two of the directors had appointments that they needed to make.

Willumstad moved to continue the meeting to July 11th at 9:45. The meeting location will be his office at 1401 Court Street. Phillips seconded and the motion passed. The meeting was recessed at 3:08.

The meeting was continued on July 11, 2012 at 10:58 am. Those in attendance were: Tapia, Willumstad, Phillips, Kidd and Sikes.

Sikes reported that Tom Florczak, the Pueblo City Attorney, indicated a willingness to recommend that the City reach an agreement to pay part of what the District has assessed them if the Board tables charging the exempt for a while and looks at not assessing the exempt properties. Tapia questioned what the judge may have to say about the City's arrears should the Board decide to forgo assessing exempt entities. Willumstad stated that we do not have a choice but to waive fees on exempt properties for the next year. However, he does not want to make a decision now that will bind future Boards. Phillips agrees with a one year postponement. We need to get more information before we have a basis to make a longer range decision.

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Willumstad said that there may be an equalization issue if non-profits are not assessed. He feels there is more support for exempting governmental entities. Tapia questioned what is the recourse if non-profits do not pay and what is the headache worth.

Tapia offered to entertain a motion to proceed with the three tier assessment plan which exempts non-profits and governmental entities. Willumstad so moved with a note that we have no choice for 2012 because we do not have appraisal numbers. Phillips seconded with the notation that this is only for 2012. Willumstad again expressed his concern about limiting future Boards. Motion passed unanimously.

Willumstad moved that the appraisal process move forward with Beltran's proposal for 2012, with the three tiered assessment program concept provided by the NorthStar Engineering-Appraisal Group, and that the tiers be defined by the Pueblo Conservancy District Boundary refined to reflect the flood plain, the City Limits, and the County. Motion seconded by Phillips. Motion passed unanimously.

Phillips moved to proceed toward redoing the Pueblo Conservancy District Boundary to closely resemble the new FEMA floodplain mapping from Pueblo Dam to the County Line. Motion passed.

Willumstad moved to have NorthStar prepare a description and mapping for a new Pueblo Conservancy District Boundary as discussed above, at a fee of up to \$5000. Motion passed.

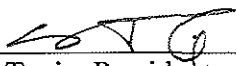
Kidd and Tapia are to develop a new scope of Phase II services for NorthStar.

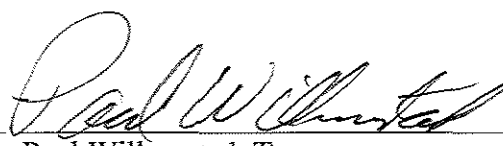
It was decided to begin the July 25 Regular Meeting at 10:30 to allow for more discussion time with NorthStar. Kidd is to make arrangements with the Heritage Center.

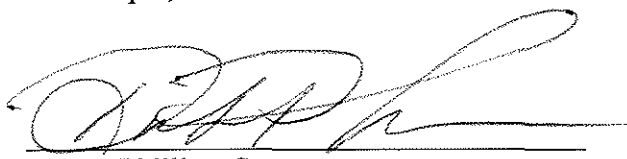
Willumstad requested that Banner present options regarding exempt (City and other) properties with pros and cons for including and excluding them from maintenance fee assessments. He also wants Banner to provide an opinion on "equal protection" for if the exempt properties are excluded from the maintenance assessments.

Willumstad moved to adjourn the meeting. The motion passed. The meeting was adjourned at 10:50 am.

APPROVED:


Sean Tapia, President


Paul Willumstad, Treasurer


Donna Phillips, Secretary

THE PUEBLO CONSERVANCY DISTRICT

CONTINUATION OF JULY 10TH
SPECIAL MEETING

DATE: JULY 11, 2012 (WEDNESDAY) AT 9:45 A.M.
PLACE: OFFICES OF PAUL WILLUMSTAD
1401 COURT STREET, PUEBLO, COLORADO

1. ROLL CALL
2. DISCUSSION ABOUT PROPOSED METHODOLOGIES FOR THE PUEBLO CONSERVANCY DISTRICT MAINTENANCE FUND ASSESSMENT
 - a. Reducing District boundary to the “without” levees flood plain
 - b. Two tier or three tier rate structure
 - c. Tax exempt properties
 - i. Definition
 - ii. Inclusion or Exclusion from assessments
 - iii. Areas of inclusion, if to be assessed
3. BOARD DISCUSSION CONCERNING NORTHSTAR ENGINEERING CONTRACT FOR PHASE II OF THE APPRAISAL
4. ADJOURNMENT

FRANK R. BELTRAN
COUNTY ASSESSOR

MELISSA YENGICH
ADMINISTRATIVE ASSISTANT
TO THE COUNTY ASSESSOR

NANCY SCHUSTER
ADMINISTRATIVE ASSISTANT
TO THE COUNTY ASSESSOR
APPRAISAL



PUEBLO COUNTY ASSESSOR

RICK JONES
CHIEF DEPUTY
TO THE COUNTY ASSESSOR

PATRICK FLANAGAN
SUPERVISOR
RESIDENTIAL & MOBILE HOMES

BYRON ANTONIONI
SUPERVISOR
PERSONAL PROPERTY

VICKI CADUFF
SUPERVISOR
DATA PROCESSING

PHIL SIERRA
SUPERVISOR
DRAFTING & MAPPING DEPT

July 10, 2012

Dear Pueblo Conservancy District Board:

The Pueblo County Assessor's office can setup new tax districts based on the boundary described on the Pueblo Conservancy District map dated March 20, 2006. This boundary will be completely independent of current floodplain information. However, currently the district boundary appears to encompass the floodplain area. Any boundary changes must be requested by a formal district inclusion or exclusion.

The Pueblo Conservancy District intersects with multiple existing tax districts. Therefore, as many as 56 new tax districts must be created to ensure that each entity receives the appropriate amount of revenue. This is a time consuming process. Once the new tax districts are created, we will contact the various companies that are assessed by the State that may have taxable value in the new districts. Based on the new tax district maps that we will provide, each company will hopefully submit a revised allocation sheet. This shows the distribution as a percentage of the total value that a company has in each tax district and is further organized by percentages of real and personal property. If we do not receive a response from a particular company, we can distribute the value as we deem appropriate.

By creating tax districts for the Pueblo Conservancy District the Assessor's office will be able to track parcel and overall value changes long term. Changes to individual parcels configurations often occur, and as a result the parcel number is also changed. Once a parcel number is changed the tax district information is updated. In contrast, simply attaching fee information to current parcels does not facilitate long term District management. Once a parcel number is changed the old parcel is removed from the tax rolls. Any fees associated with the old parcel would also be gone, and no bill would be generated.

Since the Assessor's office would be managing the tax districts and parcel values for the property within the Pueblo Conservancy District we must be able to review the value information used in our system. This helps to ensure that all values meet State statutes and guidelines for audit purposes. Reappraisal orders would be very costly to Pueblo County. For this reason, no outside appraisals may be used in our system. Furthermore, we must request that the following be excluded from District fees:

- All tax exempt properties
- Mineral interests
- Possessory interests

Please let the Assessor's office know how you would like to proceed.

Sincerely,

Frank Beltran
Pueblo County Assessor

PUEBLO COUNTY COURTHOUSE
215 W. 10th St., Pueblo, CO 81003-2998
(719) 583-6596
FAX (719) 583-6600

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THE PUEBLO CONSERVANCY DISTRICT

AGENDA OF
REGULAR MEETING

DATE: JULY 25, 2012 (WEDNESDAY) AT 10:30 A.M..
PLACE: SOUTHEASTERN COLORADO HERITAGE CENTER,
201 WEST B STREET, PUEBLO, COLORADO

1. ROLL CALL
2. APPROVAL OF THE JUNE 27, 2012 REGULAR MEETING MINUTES AND
JULY 2 AND 10, 2012 SPECIAL MEETING MINUTES
3. TREASURER'S REPORT
 - a. ACCOUNTANT'S COMPILATION REPORT
 - b. PAYMENT OF BILLS
4. APPRAISAL TEAM REPORT
5. PRESIDENT'S REPORT
6. ADMINISTRATOR'S REPORT
7. OLD BUSINESS
8. NEW BUSINESS
 - a. VISTA PRIVATE SEWER – Home Owner
9. OTHER BUSINESS AS MAY BE BROUGHT BEFORE THE BOARD
10. ADJOURNMENT

2012 SCHEDULED MEETING DATES:

August 22
October 24

September 26
November 28

December 26



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

503 N Main, Suite 740
Pueblo, CO 81003
Phone (719) 543-0516
Fax (719) 544-2849

INDEPENDENT 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, 2012 and December 31, 2011, and the related comparative statements of revenue and expenditures – actual and budget – general fund for the one month and six months ended June 30, 2012 and the year ended December 31, 2011. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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

McPherson, Breyfogle, Daveline & Goodrich, PC

July 19, 2012

UEBLO CONSERVANCY DISTRICT
BALANCE SHEET - GENERAL FUND ONLY
JUNE 30, 2012 AND DECEMBER 31, 2011

	<u>6/30/2012</u>	<u>12/31/2011</u>
ASSETS		
VECTRA BANK CHECKING	\$ 43,126	\$ 151,933
VECTRA BANK MONEY MARKET	11,898	11,895
BROKERAGE MONEY MARKET ACCOUNTS	217,112	115,624
COLOTRUST INVESTMENT	25,000	25,000
WELLS FARGO INVESTMENT	448,493	513,045
STIFEL NICOLAUS INVESTMENT	217,725	256,208
ACCRUED INTEREST	<u>-</u>	<u>3,793</u>
 TOTAL ASSETS	 <u>\$ 963,354</u>	 <u>\$ 1,077,498</u>
 LIABILITIES AND FUND EQUITY		
ACCOUNTS PAYABLE	\$ -	\$ 837
PAYROLL TAXES PAYABLE	61	335
DEFERRED INCOME	<u>(208)</u>	<u>1,042</u>
 TOTAL LIABILITIES	 <u>(147)</u>	 <u>2,214</u>
 ASSIGNED FUND BALANCE	 204,130	 204,130
UNASSIGNED FUND BALANCE	<u>759,371</u>	<u>871,154</u>
 TOTAL FUND EQUITY	 <u>963,501</u>	 <u>1,075,284</u>
 TOTAL LIABILITIES AND FUND EQUITY	 <u>\$ 963,354</u>	 <u>\$ 1,077,498</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, 2012
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2010

	ACTUAL				
	CURRENT MONTH	YEAR TO DATE	2012 BUDGET	UNUSED BUDGET	2011 ACTUAL
REVENUES					
INTEREST INCOME					
COLOTRUST	\$ -	\$ 3	\$ -	\$ -	\$ 31
MONEY MARKET ACCOUNTS	3	11	-	-	23
WELLS FARGO	1,774	8,696	-	-	26,057
STIFEL NICOLAUS	1,043	4,913	-	-	15,064
UNREALIZED GAINS (LOSSES)	(1,187)	(1,555)	-	-	21,969
TOTAL INTEREST INCOME	1,633	12,068	40,000	27,932	63,144
MAINTENANCE FUND ASSESSMENT	-	84	-	(84)	180,092
LEASE PAYMENTS	208	1,250	2,500	1,250	2,500
OTHER INCOME	-	-	-	-	15,132
TOTAL REVENUES	\$ 1,841	\$ 13,402	\$ 42,500	\$ 29,098	\$ 260,868
EXPENDITURES					
80 LEGAL FEES	\$ 400	\$ 2,400	\$ 4,800	\$ 2,400	\$ 17,013
81 DIRECTORS FEES	180	1,080	2,160	1,080	2,520
82 FICA TAXES	-	-	230	230	193
83 ENGINEER/ADMINISTRATIVE	500	2,656	6,000	3,344	6,688
90 AUDIT & BOOKKEEPING	325	1,725	3,900	2,175	3,600
92 INSURANCE/BONDS	-	2,416	3,200	784	3,056
96 OFFICE EXPENSE	148	354	500	146	904
97 OFFICE RENT	-	840	840	-	915
100 PROFESSIONAL FEES	-	888	10,000	9,112	4,540
APPRAISAL	54,085	54,085	30,000	(24,085)	-
103 TRAVEL	-	-	-	-	-
105 REPAIRS & MAINTENANCE	-	1,003	20,000	18,997	20,316
ARKANSAS RIVER LEVEE REPAIR:	988	5,238	50,000	44,762	194,174
WILDHORSE/DRY CREEK LEVEE	-	-	20,000	20,000	-
LEVEE CERTIFICATION-PRELIM	-	-	25,000	25,000	-
108 CONTINGENCIES	-	-	5,000	5,000	-
109 EMERGENCY REPAIR	-	7,500	15,000	7,500	-
110 CAPITAL IMPROVEMENTS	-	-	-	-	-
111 PLANNING & DEVELOPMENT	-	-	5,000	5,000	1,453
112 HARP - O & M / HARP - IGA CNTRB	-	45,000	45,000	-	60,000
113 SALES TAX	-	-	-	-	-
TOTAL EXPENDITURES	56,626	125,185	246,630	121,445	315,372
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (54,785)	\$ (111,783)	\$ (204,130)	\$ (92,347)	\$ (54,504)

SEE ACCOUNTANTS' COMPILATION REPORT

PUEBLO CONSERVANCY DISTRICT
INVESTMENTS
6/30/2012

7/19/2012 3:21 PM

<u>BROKER</u>	<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>RATE</u>	<u>PAR VALUE</u>	<u>BALANCE 12/31/2011</u>	<u>ADDITIONS</u>	<u>MKT VALUE CHANGE</u>	<u>REDEMPTION SALES</u>	<u>BALANCE 6/30/2012</u>	<u>INTEREST RECEIVED 6/30/2012</u>
<u>CASH ACCOUNTS</u>										
VECTRA BANK	Money Market Account				11,894.90	2.95	-	-	11,897.85	2.95
STIFEL NICOLAUS	Money Market Account				38,326.34	37,648.85	-	-	75,975.19	2.69
WELLS FARGO	Cash Sweep Account				77,297.91	63,838.57	-	-	141,136.48	5.43
TOTAL CASH ACCOUNTS WITH BROKERS					127,519.15	101,490.37	-	-	229,009.52	11.07
<u>INVESTMENTS</u>										
COLOTRUST	Acct. 7081 - PLUS		6.240%		25,000.00		-	-	25,000.00	4.69
TOTAL COLOTRUST					25,000.00	-	-	-	25,000.00	4.69
WELLS FARGO	FNMA 06-107 PD REMIC MULTICLASS CMO	6/25/2035	5.000%	78,000.00	86,441.16	-	(1,124.76)	-	85,316.40	1,950.00
	GNMA 08-7 PN REMIC MULTICLASS CMO	1/20/2037	4.250%	60,000.00	26,431.66	-	(23.69)	4,070.31	22,337.66	507.78
	FHLMC 3393 BY REMIC MULTICLASS CPN	11/15/2037	5.500%	94,000.00	106,931.58	-	156.04	-	107,087.62	2,154.15
	FNMA 2008-74B REMIC MULTICLASS CMO	9/25/1938	5.000%	50,000.00	48,212.50	-	(1,742.88)	11,619.56	34,850.06	1,087.00
	FHLMC 3626 UA REMIC MULTICLASS CMO	9/15/2039	5.000%	50,000.00	27,113.84	-	(173.30)	12,627.01	14,313.53	476.52
	GNMA 10-62 LA REMIC MULTICLASS CMO	1/20/2040	4.500%	50,000.00	15,722.04	-	(126.15)	15,595.89	-	260.15
	GNMA 10-85 HQ REMIC MULTICLASS CMO	3/20/2040	5.000%	144,000.00	107,620.48	-	(777.51)	19,920.37	86,922.60	2,532.14
	FNMA 10-141 AL REMIC MULTICLASS CMO	12/25/2040	4.000%	90,000.00	94,572.00	-	3,093.30	-	97,665.30	1,800.00
TOTAL WELLS FARGO					513,045.26	-	(718.95)	63,833.14	448,493.17	10,767.74
STIFEL NICOLAUS	FEDL HOME LN MTG CORP #170217	3/1/2017	8.000%	1,120,000.00	1,877.60	-	4.02	223.27	1,658.35	67.18
	GNMA POOL #676875	3/15/2023	6.500%	235,000.00	150,006.43	-	577.67	5,085.68	145,498.42	4,393.59
	GNMA POOL #003851	5/20/2036	5.500%	165,000.00	59,256.11	-	(1,664.39)	7,868.35	49,723.37	1,388.80
	GNMA REMIC SER 2010-98	7/20/2039	4.000%	70,000.00	45,067.27	-	246.31	24,468.86	20,844.72	783.30
TOTAL STIFEL NICOLAUS INVESTMENT					256,207.41	-	(836.39)	37,646.16	217,724.86	6,632.87
TOTAL INVESTMENTS					794,252.67	-	(1,555.34)	101,479.30	691,218.03	17,405.30
TOTAL ALL ACCOUNTS					921,771.82	101,490.37	(1,555.34)	101,479.30	920,227.55	17,416.37

PUEBLO CONSERVANCY DISTRICT

JUNE 2012 - JULY 2012

RECEIPTS

VENDOR	ITEM	AMOUNT
First Clearing, LLC	Interest Payment	\$ 449.32
First Clearing, LLC	Interest Payment	\$ 774.87
First Clearing, LLC	Interest Payment	
Stifel Nicolaus	Interest	\$ 1,017.47
Wells Fargo - Colotrust	Dividend	
		\$ 2,241.66

DEBITS

VENDOR	ITEM	AMOUNT	CHECK	CODE
Black Hills Energy	Electrical Billing	\$ 500.00	3934	105
MBDG, PC	Bookkeeping	\$ 325.00	3935	90
Don Banner - B&B, PC	Attorney Fees	\$ 400.00	3936	80
	Filing Fees	\$ 6.00	"	96
Kidd Engineering	Engineer/Admin Fees	\$ 500.00	3937	83
	Office Supplies	\$ 23.17	"	96
Paul Willumstad	Director Fees	\$ 56.61	3938	81
Sean Tapia	Director Fees	\$ 56.61	3939	81
Donna Phillips	Director Fees	\$ 56.61	3940	81
NorthStar Engineering	Revised PCD Boundary Description and Mapping	\$ 5,000.00	3941	100
		\$ 6,424.00		

**PUEBLO CONSERVANCY DISTRICT
ASSESSMENT PROJECT
LEVEL OF EFFORT AND FEE ESTIMATE
(Revised July 23, 2012)
PHASE II - DEVELOPMENT OF ASSESSMENT**

TASK DESCRIPTION PHASE II ONLY	NorthStar Engineering and Surveying, Inc.				Arrowhead Appraisals		Altman, et al		Garren Ross & DeNardo		TOTAL HOURS	REIMBURSABLE COST ESTIMATE
	PRIN./P.E.	PRIN./P.L.S.	P.M./P.E.	G.I.S. TECH	CGA	CRA	ATTORNEY	LEG. ASSIT.	CPA	ACCOUNTANT		
Rationale for 3 Tier Assessment	4	-	-	-	12	8	8	2	4	2	40	\$50
Define and Finalize Three Tier Assessment Rates	2	-	2	-	12	12	8	2	16	4	58	-
20 Yr. O&M, etc. Cost Estimates	4	-	24	12	-	-	2	-	4	-	46	\$50
Review Levee Evaluations and Improvement Cost Estimates	8	-	48	20	-	-	2	-	4	-	82	\$50
Refine Flood Insurance Rate Examples	6	-	6	-	-	2	2	-	2	-	18	\$50
Define Benefits to Irrigation Companies	-	2	6	2	12	4	8	-	2	-	36	\$50
Finalize and Document Benefit Analysis	4	-	4	-	4	-	8	-	4	-	32	\$50
Prepare Description of Revised District Boundary	-	16	24	24	4	4	2	-	-	-	74	\$500
Meetings With Board of Directors and Staff (three maximum)	6	-	-	-	6	-	6	-	6	-	24	-
Prepare Final Phase II Report	12	-	12	10	4	2	4	-	4	2	50	\$750
PHASE II PROJECT TOTAL	46	18	126	68	62	32	50	4	46	8	460	\$1,500
HOURLY BILLING RATE	\$140	\$140	\$110	\$75	\$125	\$105	\$205	\$90	\$185	\$100	-	-
FEE ESTIMATE	\$6,440	\$2,520	\$13,860	\$5,100	\$7,750	\$3,360	\$10,250	\$360	\$8,510	\$800	\$58,950	\$1,550
TOTAL PHASE II COST											\$60,500	

**PUEBLO CONSERVANCY DISTRICT
ASSESSMENT PROJECT
LEVEL OF EFFORT AND FEE ESTIMATE
(Revised July 23, 2012)
PHASE III - INPUT AND FINAL ASSESSMENT**

TASK DESCRIPTION PHASE III ONLY	NorthStar Engineering and Surveying, Inc.				Arrowhead Appraisals		Altman, et al		Garren Ross & DeNardo		TOTAL HOURS	REIMBURSABLE COST ESTIMATE
	PRIN./P.E.	PRIN./P.L.S.	P.M./P.E.	G.I.S. TECH	CGA	CRA	ATTORNEY	LEG. ASSIT.	CPA	ACCOUNTANT		
Prepare Information for Formal Stakeholder Presentations	2	-	8	-	2	2	8	2	4	-	28	\$500
Participate in Presentations/Stakeholder Meetings (6 Maximum)	12	-	12	-	12	-	12	-	12	-	60	\$500
Final Adoption of Assessment by Board of Directors	2	-	-	-	2	-	16	2	2	-	24	\$50
PHASE III PROJECT TOTAL	16	0	20	0	16	2	36	4	18	0	112	\$1,050
HOURLY BILLING RATE	\$140	\$140	\$110	\$75	\$125	\$105	\$205	\$90	\$185	\$100	-	-
FEE ESTIMATE	\$2,240	\$0	\$2,200	\$0	\$2,000	\$210	\$7,380	\$360	\$3,330	\$0	\$17,720	\$1,050
											TOTAL PHASE III COST	\$18,770

**PUEBLO CONSERVANCY DISTRICT
ASSESSMENT PROJECT
(Scope of Services Revised July 23, 2012)**

A. Phase II – “Development of Assessment” Scope of Services.

- Provide rationale for the proration of maintenance fees for the three tier assessment rate concept.
- Define legal/statutory rationale for the three tiered maintenance fee assessment approach and finalize the assessment rate for each of the three tiers.
- Determine the estimated cost of the required operations and maintenance work, intergovernmental agreements, capital improvements, and planning work over the next 20 years.
- Obtain preliminary levee evaluation reports for the Arkansas River and Wildhorse/Dry Creek levees and develop preliminary design and construction costs for anticipated upgrades and new construction. Incorporate that information, plus an estimate of costs for levee certification, into the 20 year operations and maintenance cost estimates. The Board realizes that the actual upgrade work requirements for certification will not be determined until the levee certification studies are completed.
- Refine and expand on flood insurance rate examples included in the Phase I Report. Provide examples and rates for all building types and valuation ranges in the flood plains of the City and County.
- Identify benefits of the Conservancy District to irrigation companies with headgates on the Arkansas River whether serving property within Pueblo County or outside of Pueblo County. Define assessment fee levels, if any, for those irrigation companies.
- Finalize benefit analysis and provide legal review supporting said analysis.
- Prepare description of revised District boundary (utilizing Pueblo County Assessor Parcel Numbers) to match revised boundary exhibit prepared for and furnished to Pueblo County Assessor under separate Task (\$5,000.00 fee for exhibit preparation not included in this Task).
- Hold meetings with the Attorney for the District, the District Administrator, and the District Board of Directors. Meetings shall be regularly scheduled Board meetings over an anticipated 70 day project period.

- Present all data developed to the Board of Directors of the Pueblo Conservancy District and prepare a Final Report for Phase II project services. Project to be completed and final presentation made no later than September 26, 2012.

B. Phase III – “Input and Final Assessment” Scope of Services

- Prepare information for presentation to City Staff and City Council, County Staff and County Commissioners, property owners within the District/flood plain, railroads, utility companies, school districts, and other stakeholders.
- Participate in presentations to the various groups identified above to obtain “buy in” to the final plan to be approved by the Board of Directors of the Conservancy District. Fees for this work are limited to a total of six meetings. Coordination of meeting locations, any costs for room rentals, etc. and any costs of advertising for said meetings are not included in the Scope of Services for this Task.
- Support the Conservancy District Board of Directors in formal adoption of the Assessment.



111 E. 5th Street
Pueblo, CO 81003

(719) 544-6823
(719) 544-6825 Fax

David M. Stravia, P.L.S.

Kim K. Kock, P.E.

Invoice submitted to:

DATE: July 23, 2012

Pueblo Conservancy District
C/O Kidd Engineering
1001 East Evans Avenue
Pueblo, CO 81004

INVOICE: 22026

NORTHSTAR: 12 008 00

(rickkidd@kiddengineering.com)

For Professional services for the period ending July 20, 2012

Re: Pueblo Conservancy District Assessment Project – Prepare Revised Boundary
Exhibit for Pueblo County Assessor's Use

Principal:	4.0 Hrs. @ \$140.00 =	\$560.00
P.E./Proj. Mgr.:	8.0 Hrs. @ \$110.00 =	\$880.00
G.I.S. Tech:	47.0 Hrs. @ \$75.00 =	\$3,525.00
Clerical:	0.0 Hrs. @ \$40.00 =	\$0.00

For professional services rendered \$4,965.00

Reimbursable Expenses: Bluelines & Xerox \$35.00

TOTAL DUE THIS INVOICE **\$5,000.00**