



January 14, 2008

Chairman Sallie Clark
Board of Directors
Pikes Peak Rural Transportation Authority
15 S. 7th Street
Colorado Springs, CO 80905

RE: Quarterly Report for the Fourth Quarter of FY2007; PPRTA Funded Maintenance and Capital Projects Activity within the City of Manitou Springs.

Honorable Madam Chairman:

By the middle of the fourth quarter of FY2007 the City of Manitou Springs had concluded all of its PPRTA funded maintenance and capital projects activity. The following is a summary of all of the maintenance and capital projects conducted in the City of Manitou Springs in FY2007:

Maintenance

Kiewit Western Company performed the Manitou Springs 2007 Overlay Program during the month of September. This years overlay program consisted of milling and overlay 5,686 linear feet of Ruxton Avenue. Kiewit Western Company was selected through competitive process during the 1st quarter of 2007. The City waited until September to begin this operation to avoid interrupting the tourist season at the Pikes Peak Cog Railway, which is the largest source of the City's excise tax revenue. Total cost of the City's overlay program for 2007 was \$208,685.

On May 17, 2007 the City entered into an engineering contract with Wilson and Company, to engineer drainage improvements to Crystal Park Road near the City's South city limits bordering the Crystal Park Development. The contract price for the engineering work to be performed was not to exceed \$10,928. Current drainage channels are frequently buried exposing Crystal Park Road to severe flooding. Culverts on Crystal Park Road need redesign and construction to handle increased sedimentation experienced along Sutherland Creek. Wilson and Company completed their contract at a final cost of \$9,746. A financial summary of the City's PPRTA 2007 maintenance activity is as follows:

Revenues:

FY2007 Maintenance Allocation:	\$265,388
Carry-over from previous year:	<u>32,304</u>
Total available for spending:	\$297,692

Expenditures:

2007 Overlay Program:	\$208,685
Engineering for Crystal Park Road Culverts:	<u>9,746</u>
Total maintenance expenditure:	\$218,431

Estimated FY2008 Maintenance Carry-over: \$ 79,261

Capital Improvements

Phase 1 of the PPRTA Manitou Avenue Project was substantially completed on May 25, 2007. The City issued final acceptance of the project on August 30, 2007 and advertised for final settlement on September 6, 2007. To date PPRTA has paid \$835,819 to AA Construction Company, Inc. towards the completion of the project. The original contract was awarded to AA Construction Company, Inc. for a contract price of \$823,562. Change orders totaling \$23,844.53 (or 2.9%) increased the construction contract price to \$847,406.53. A final payment of \$11,587 remains outstanding until the approval of remaining change orders. A financial summary of the City's 2007 capital activity is as follows:

Revenues:

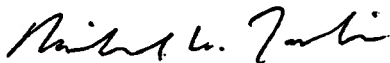
Carry-over from previous year:	\$1,525,509
Inflation adjustment:	<u>192,067</u>
Total available for spending:	\$1,717,576

Expenditures:

Engineering/construction management:	\$ 7,905
Construction:	260,060
Net construction change orders pending:	<u>11,587</u>
Total of FY2007 capital expenditure:	\$ 279,552

Estimated FY2008 Capital Carry-over \$1,438,024

Respectfully submitted,



Michael A. Leslie
Deputy City Administrator