

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

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TO: Colorado Water Conservation Board Members

FROM: Steve Biondo, Finance Manager
Tim Feehan, P. E., Assistant Director

DATE: November 4, 2011

SUBJECT: **Agenda Item 16a, November 15-16, 2011, Board Meeting –
Finance Section – Financial Matters
Construction Fund and Severance Tax Trust Fund Perpetual Base Account
Annual Financial Statements**

The Colorado Water Conservation Board (CWCB) has contracted with a responsible independent accounting firm for the purpose of preparing Compilation Reports (Reports) of the CWCB Construction Fund (CF) and Severance Tax Trust Fund Perpetual Base Account (STTFPBA) Financial Statements.

CWCB entered into a contract with Clifton Gunderson, LLP in July 2011 to complete the work outlined in the Scope of Work for the Reports during the 2011 bidding process.

The CF and STTFPBA Financial Statements Update will be presented and questions will be addressed for the Fiscal Year ending June 30, 2011 at the November 2011 Board Meeting. CWCB Executive Summaries and Comparative Financial Statements for the Fiscal Years 2011, 2010, and 2009 are attached for informational purposes only. This agenda item will be for informational purposes only and no action will be required by the Board.

Attachments