

POLICY NUMBER: 18

SUBJECT: **APPROVAL AND PRIORITIZATION OF FUNDING FROM THE SEVERANCE TAX TRUST FUND OPERATIONAL FUND**

EFFECTIVE DATE: July 1, 2012

REVISED DATES: May 17, 2022

POLICY: The Colorado Water Conservation Board (CWCB) Director will review and approve internal funding requests from the Severance Tax Trust Fund Operational Fund (Operational Fund) and notify the Board.

The requests may include:

(1) Water management projects, programs and studies that help CWCB with its established goals and program needs of the CWCB's Strategic Plan, Mission Statement, and the Colorado Water Plan.

(2) Operational funding requests internal to CWCB that assist in supporting the overall management needs of CWCB.

(3) To support CWCB's continued partnership with higher education institutions (HEI) and to promote the research and development of information that supports CWCB's Strategic Plan and Mission Statement. CWCB will set aside up to \$350,000 of its annual Operational Fund allocation specifically for higher education research requests. After consultation with CWCB, a request for proposals will be distributed to HEI. Final review of research proposals will be made by CWCB staff and recommended to the Director for approval.

PURPOSE: To establish an approval and prioritization process for projects, programs, studies and operational funding from the Operational Fund.

APPLICABILITY: This policy and procedure apply to the use of funds from the Operational Fund.

PROCEDURE: At the annual Finance Committee Meeting (September), the Director and staff will provide a general outline of projects, programs, studies and internal operations proposed for the following fiscal year's funding plan and if necessary, a description of its merits. Requests will be reviewed for conformity with the goals and

objectives of CWCB's Mission Statement, Strategic Plan, and the Colorado Water Plan. Requests will be considered in the following categories and priority for projects, programs, studies and internal operational funding that:

1. Assist in the administration of or problem solving related to compact-entitled waters;
2. Facilitate solutions to water supply needs;
3. Assist in the recovery of threatened or endangered wildlife species or the conservation of existing wildlife species within riparian ecosystems;
4. Assist in meeting non-consumptive needs of the State, such as; recreation, instream flows, and the environment.
5. Requests for satellite and stream gauge monitoring and instrumentation of hydrologic and climatologic data;
6. Assist in the long-range planning for and education about water conservation in the State;
7. Water, river restoration, floodplain, drought management and climate resiliency affecting agriculture, recreation, and/or other areas that impact the State economically;
8. That address federal water rights issues; and,
9. Support higher education institutions that promote the goals and objectives of CWCB's Strategic Plan.

The CWCB Director will include the final approved list of projects, programs, studies and internal operational funding in the May Board Meeting's Director's Report. The Director shall have the discretion to reallocate approved Operational Funds to other projects, if a particular project/s cannot be completed within the fiscal year.

A final report of all funds spent will be provided to the Board at the September Board Meeting.