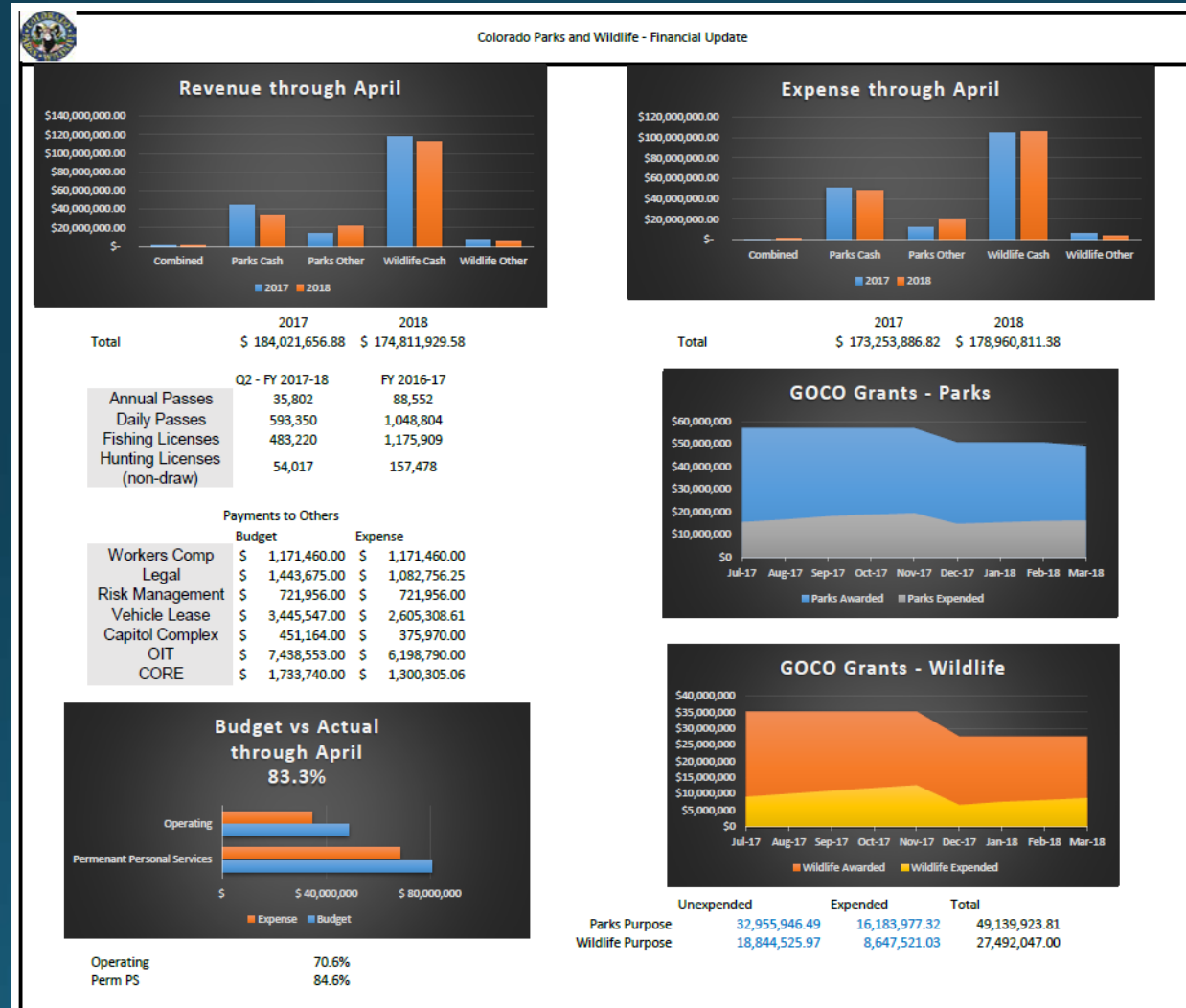


June 7, 2018

# Colorado Parks and Wildlife Financial Update

# Dashboard through April 2018



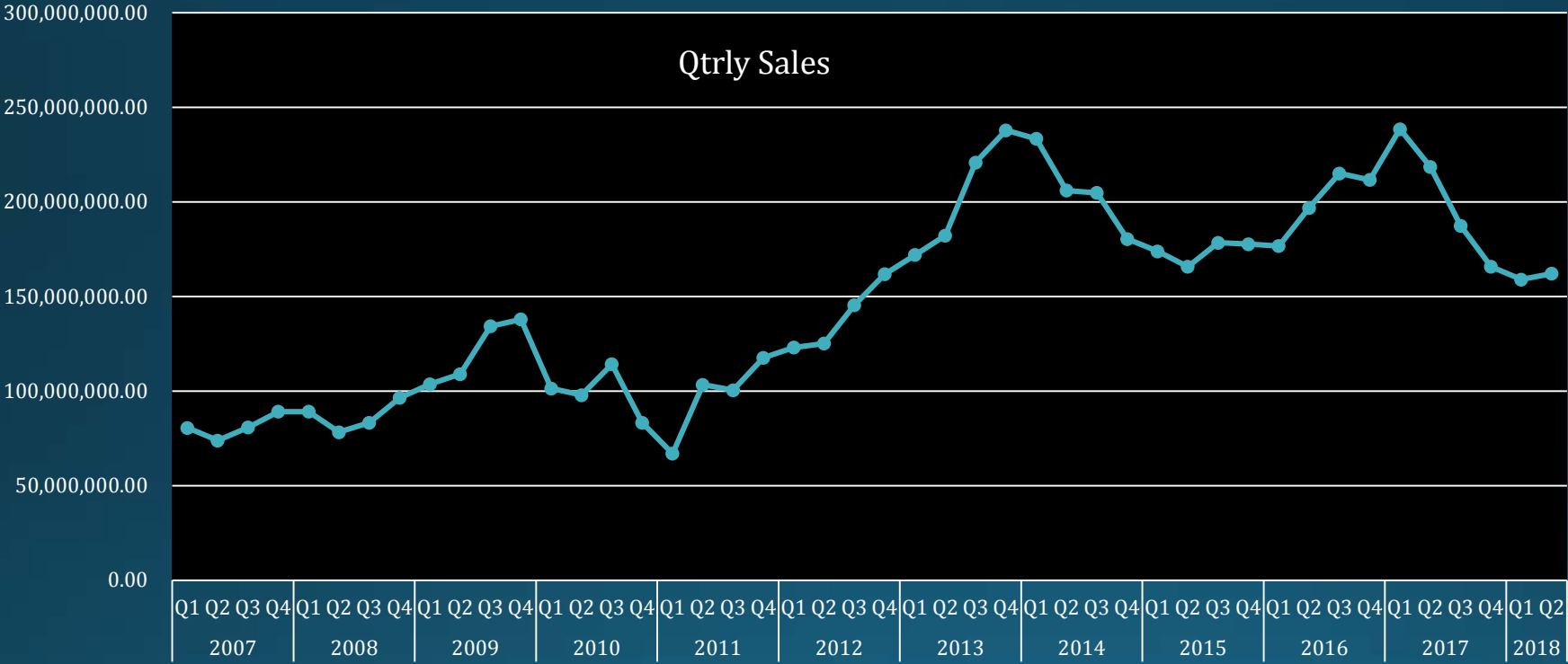
# Dashboard highlights

- Expense exceeds revenue
- Revenue is down \$9.2 million YOY
  - Parks cash down \$10.5 million
  - Wildlife cash down \$5.2 million
  - Lottery utilization up \$5.4 million
- Expenses are up \$5.7 million YOY
  - Parks cash is down \$1.9 million
  - Wildlife cash is up \$1.6 million

# Changes in revenue and expense

- Revenue change largely due to timing
  - IPAWS
  - Fiscal year end
- Expenses
  - Construction Contract services up \$6 million
    - Other contractors up \$2.0 million
  - OIT up \$2.1 million
  - Permanent Personal services up \$1.3 million in base salary
  - Land purchases down \$5.3 million, Grants down \$1.8 million

# Memo on reported drop in PR



# Memo on SB 18-200

## Increased Contributions

Employee contribution increases by 2% over three years. This contribution will be paid by the employee:

- July 1, 2019: Increase 0.75% to 8.75%
  - \$516,662
- July 1, 2020: Increase 0.75% to 9.50%
  - \$516,662
- July 1, 2021: Increase 0.50% to 10.00%
  - \$344,442

## Employer contribution increase:

- July 1, 2019: Increase 0.25% to 10.40% This contribution will be paid by CPW:
  - \$172,221

## Direct distribution to PERA of \$225 million July 1, 2018 and every year thereafter until unfunded liability paid down.

- 2018 payment will be made directly from the General Fund, so no impact to CPW
- Beginning with the FY 2019-20 budget, OSPB may include funding sources other than GF in the Governor's budget request. This could include CPW cash, federal, or other funds and will be discussed further at the June meeting of the Parks and Wildlife Commission meeting.
  - \$2,066,649 to \$8,100,000

