



COLORADO

Parks and Wildlife

Department of Natural Resources

Financial and Capital Services
6060 Broadway
Denver, CO 80216

Financial update May 2026

Commissioners:

The state's third quarter (January through March) is now closed, and the Q3 Commission report is attached to this mailing. It was a generally quiet quarter with a few exceptions.

The trends noted in the previous reports remain relevant.

- Revenues from operations (licenses, passes, fees, and permits) have leveled out, with Q3 FY2025-26 performance being similar to Q3 FY2024-25.
 - Traditional park passes, primarily annual and daily vehicle passes, are relatively flat year over year. This comes after years of year-over-year reductions since the introduction of the Keep Colorado Wild (KCW) pass.
 - Revenue from the KCW pass also appears flat.
 - When examining the wildlife product details, most products appear to be performing normally, with revenue and volumes down flat to up. The previously reported decrease in non-resident elk revenue, likely due to regulatory changes pushing non-residents into the draw process, has been eliminated. Licenses sold only dropped by approximately 600.
- Other revenues reflect a nearly 50% increase in revenue. This is due to the creation of the Climate Resilient Wildlife and Lands fund, which receives fees from oil and gas production as established by Senate Bill 24-230. Through two quarters of collections, the fund has earned \$11,570,150.
- Federal Revenues are up. Since these funds are earned on a reimbursement basis, this is directly related to increased expenses on federal projects.
- Severance Tax revenues are down due to delayed spending in the current year to manage cash flows in this fund. This is not related to the recent General Assembly action to reduce severance tax support of CPW (state park operations and species conservation), which will occur next year.
- Expenses continue to show growth, with personal services expenses increasing 10% and operating expenses up to a lesser degree.



Laura Clellan, Director, Colorado Parks and Wildlife

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