



COLORADO

Parks and Wildlife

Department of Natural Resources

Financial and Capital Services
6060 Broadway
Denver, CO 80216

Financial update January 2025

Commissioners:

The Governor submitted his annual budget request to the General Assembly for consideration on November 1, 2024. Included in the budget proposal were several programmatic cuts and refinancing requests aimed at balancing the budget within the revenue limits set by the TABOR cap. Without these cuts or refinances, the proposed budget would have exceeded revenues by more than \$800 million.

The Joint Budget Committee (JBC) is currently reviewing the submission and deliberating on the best strategies for balancing the budget. While the majority of Colorado Parks and Wildlife (CPW) budget resources are not available for addressing this issue, areas where CPW receives support from non-enterprise funds are being considered. The proposals under discussion are as follows:

- Reduce or eliminate the \$2.1 million in General Fund support for the implementation of Proposition 114 regarding the reintroduction of gray wolves.
- Refinance approximately \$4 million of Severance Tax support for the Aquatic Nuisance Species program to the General Fund or CPW enterprise cash funds.
- Refinance Severance Tax transfers to the Species Conservation Trust Fund to the General Fund or CPW enterprise cash funds.
- Refinance approximately \$2.5 million of Severance Tax support for Park Operations to the Parks Cash Fund.
- Temporarily reduce the transfer of General Fund resources to the Wolf Compensation and Depredation Fund.

For more information please see [JBC staff's document](#) and the [Department's response to JBC questions](#).



Jeff Davis, Director, Colorado Parks and Wildlife
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