



COLORADO

Parks and Wildlife

Department of Natural Resources

Financial and Capital Services
6060 Broadway
Denver, CO 80216

Financial update May 2025

Commissioners:

The State's third quarter (through period 9) ended in March. The books for that quarter closed in April, and this May meeting will be the first opportunity to present the results for the third quarter.

The trends noted in the second quarter reports (presented in March) remain relevant.

- Revenues from operations (licenses, passes, fees, and permits) are relatively flat year over year.
- Expenses are flat year over year, except for some discrepancies. Personal services are an ongoing expense that depends heavily on revenue from operations. This category of expense is growing. Meanwhile, capital expenditures that are one-time in nature and tend to leverage partner funds and fund balances are flat to down.
- Keep Colorado Wild revenue is up slightly, but persistently. Meanwhile, we continue to see annual and daily pass sales dropping.

There are some significant risks to CPW's outlook, which carry great uncertainty.

- Federal Funding: The new administration's philosophy regarding federal support of state efforts remains uncertain. CPW staff continue to collaborate with federal staff to gain further understanding.
- State budget situation: The Colorado General Assembly and the Joint Budget Committee have completed the Long Bill process. The only significant cut to CPW's budget was the removal of \$125,000 of General Fund that served as revenue replacement for offering veterans free entry in in August.

Lastly, also attached to the memo is the GOCO investment proposal which was approved by the GOCO board in March. This details the many ways in which GOCO supports programs across the agency.

