

MEMORANDUM

To: GOCO Finance Committee
From: Josh Tenneson, Deputy Director
Christy Reeves, Controller
Date: February 5, 2026
Re: Five-year Spending Plan Amendment (Fiscal Years 2026-2030)

Summary

This memorandum proposes an amendment to the GOCO board's five-year spending plan (FY 2026-2030) to draw from the reserve to support an urgent and high-impact open space land acquisition and fund open space direct expenditures.

Background

The board approved the FY 2026-2030 five-year spending plan at its March 2025 meeting through Resolution 2025-03 and subsequently amended the plan in September and December 2025 to make strategic adjustments. The spending plan was intentionally designed to be dynamic, with the expectation that it would be amended periodically to respond to partner needs and ensure continued alignment with GOCO's strategic plan. GOCO now has an important land acquisition application before it that requires a spending plan amendment in order to make a grant award.

Proposed Amendment to the 2026-2030 Spending Plan

The attached draft spending plan has been modified from the currently approved plan as follows (see Attachment 1 for the current plan and Attachment 2 for the proposed amended plan):

1. Urgent Open Space Acquisition – For FY 2026, the Board approved the full allocation of Open Space Base Programs funding as part of Cycle 1 grant awards at the December 2025 meeting. To continue supporting priority land acquisitions, staff recommends modifying the spending plan to pull \$2.3 million from the reserve to support this acquisition. Even with this adjustment, the reserve will maintain a substantial balance at the end of the fiscal year (see below).
2. Correction for Open Space Direct Expenditures – During the December 2025 amendment, the amount of Open Space funding allocated to FY 2026 direct expenditures was inadvertently omitted. This amendment corrects that omission by restoring \$119,000 in Open Space direct expenditures to the spending plan. Just as a reminder, direct expenditures are those expenses that are necessary for the direct administration of board-approved grants and grant programs. Examples include, but are not limited to, grantee workshop expenses provided by GOCO and reviews of due diligence items for land acquisition grants. These expenses are charged to the same constitutional purpose from which the associated grant or grants are allocated (in this case, the Open Space purpose).



In total, staff recommends pulling \$2,419,000 from the reserve to support these two changes. Alternatively, the committee and board could choose to fund these items from future fiscal years' Open Space purpose funding. However, staff believes drawing from the reserve is appropriate at this time given that lottery revenue is likely to reach the cap this year and the reserve is still projected to exceed \$3 million at the end of FY 2026. Additionally, Open Space currently has the lowest level of substantially equal authorizations and expenditures among the four purposes, and this adjustment will help move it closer to the 25% target.

Public Comment

The proposed amendment to the five-year spending plan will be available for public comment beginning February 13, 2026. Comments will be accepted through March 6, 2026.

Recommendation

Staff recommend that the GOCO Finance Committee approve the proposed amendment to the five-year spending plan and forward it to the board for consideration at the March 2026 Board meeting.

Attachments

1. Current 2026-2030 Spending Plan
2. Proposed 2025-2030 Spending Plan Amendment

ATTACHMENT 1

2026 - 2030 Spending Plan (Approved 12/12/25)

	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
GOCO Constitutional Cap	87,705,653	90,409,118	92,895,369	95,449,992	98,115,606	464,575,738
Add: LG Deauthorizations from Prior Year	439,045	373,518	291,364	287,804	295,408	1,687,139
Add: Reserve from Prior Year	3,520,238	-	-	-	-	3,520,238
Less: Net amount to Reserve Fund (See Details Below)	5,545,306	3,181,700	3,149,271	3,196,804	3,257,720	18,330,801
Less: Operating Expenses	4,540,037	4,721,638	4,910,504	5,106,924	5,311,201	24,590,304
Less: Generation Wild Communications Program	2,316,244	2,350,000	2,400,000	2,450,000	2,500,000	12,016,244
Total Available for Awards	79,263,349	80,529,298	82,726,958	84,984,068	87,342,093	414,845,766
Local Government Purpose						
	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
Base Programs (Including Centennial Projects)	9,826,099	15,259,415	15,629,424	16,136,392	16,655,589	73,506,919
Partner Programs (CSC)	807,500	932,500	1,057,500	1,057,500	1,057,500	4,912,500
Generation Wild	12,500,000	-	-	-	-	12,500,000
Regional Partnerships Initiative (RPI)	1,767,620	3,232,380	2,500,000	2,500,000	2,500,000	12,500,000
	-	-	-	-	-	-
Total Local Government	24,901,219	19,424,295	19,186,924	19,693,892	20,213,089	103,419,419
Open Space Purpose						
	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
Base Programs (Including Centennial Projects)	9,175,000	11,553,440	11,923,449	11,430,417	11,949,614	56,031,919
Partner Programs (CSC, RESTORE, TCAP)	3,422,500	4,147,500	4,272,500	5,272,500	5,272,500	22,387,500
Generation Wild	12,500,000	-	-	-	-	12,500,000
Regional Partnerships Initiative (RPI)	2,717,345	2,282,655	2,500,000	2,500,000	2,500,000	12,500,000
	-	-	-	-	-	-
Total Open Space	27,814,845	17,983,595	18,695,949	19,202,917	19,722,114	103,419,419
Outdoor Recreation Purpose						
	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
Outdoor Recreation Annual Investment	17,133,599	17,691,915	18,186,924	18,693,892	19,213,089	90,919,419
Regional Partnerships Initiative (RPI)	2,987,643	2,012,357	2,500,000	2,500,000	2,500,000	12,500,000
Outdoor Equity Grant Program (from Reserve)	1,000,000	-	-	-	-	1,000,000
CPW Capacity FTE for RPI (from Reserve)	84,045	-	-	-	-	84,045
Total Outdoor Rec	21,205,287	19,704,272	20,686,924	21,193,892	21,713,089	104,503,464
Wildlife Purpose						
	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
Wildlife Annual Investment	17,133,599	17,691,915	18,186,924	18,693,892	19,213,089	90,919,419
Regional Partnerships Initiative (RPI)	2,517,632	2,482,368	2,500,000	2,500,000	2,500,000	12,500,000
CPW Capacity FTE for RPI (from Reserve)	84,045	-	-	-	-	84,045
Total Wildlife	19,735,276	20,174,283	20,686,924	21,193,892	21,713,089	103,503,464
Total Awards All Four Purposes	93,656,627	77,286,445	79,256,721	81,284,593	83,361,381	414,845,766
Reserve Calculation:						
	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
Reserve Carryforward from FY 25 Spending Plan	3,520,238	-	-	-	-	3,520,238
Cap Contingency (% of GOCO Cap)	1,754,113	1,808,182	1,857,907	1,909,000	1,962,312	9,291,514
Estimated Local Government Deauthorizations	439,045	373,518	291,364	287,804	295,408	1,687,139
Reserve Flat Amount	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	5,000,000
Reserve Used	(1,168,090)	-	-	-	-	(1,168,090)
Less: Net Change to Total Reserve	5,545,306	3,181,700	3,149,271	3,196,804	3,257,720	18,330,801
Annual reserve balance:	5,545,306	8,727,006	11,876,277	15,073,081	18,330,801	18,330,801

ATTACHMENT 2

2026 - 2030 Spending Plan (Draft 1/16/26)

	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
GOCO Constitutional Cap	87,705,653	90,409,118	92,895,369	95,449,992	98,115,606	464,575,738
Add: LG Deauthorizations from Prior Year	439,045	373,518	291,364	287,804	295,408	1,687,139
Add: Reserve from Prior Year	3,520,238	-	-	-	-	3,520,238
Less: Net amount to Reserve Fund (See Details Below)	3,126,306	3,181,700	3,149,271	3,196,804	3,257,720	15,911,801
Less: Operating Expenses	4,540,037	4,721,638	4,910,504	5,106,924	5,311,201	24,590,304
Less: Generation Wild Communications Program	2,316,244	2,350,000	2,400,000	2,450,000	2,500,000	12,016,244
Total Available for Awards	81,682,349	80,529,298	82,726,958	84,984,068	87,342,093	417,264,766
Local Government Purpose						
	FY 26	FY 27	FY 28	FY 29	FY 30	TOTAL
Base Programs (Including Centennial Projects)	9,826,099	15,259,415	15,629,424	16,136,392	16,655,589	73,506,919
Partner Programs (CSC)	807,500	932,500	1,057,500	1,057,500	1,057,500	4,912,500
Generation Wild	12,500,000	-	-	-	-	12,500,000
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Total Local Government	24,901,219	19,424,295	19,186,924	19,693,892	20,213,089	103,419,419
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Regional Partnerships Initiative (RPI)	2,717,345	2,282,655	2,500,000	2,500,000	2,500,000	12,500,000
Open Space Project & DE (from Reserve)	2,419,000	-	-	-	-	2,419,000
Total Open Space	30,233,845	17,983,595	18,695,949	19,202,917	19,722,114	105,838,419
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