



**Proposed Amendment to Fiscal Year 2022 Spending Plan and Five-year Spending Plan**

The board approved the five-year spending plan for fiscal years 2021 – 2025 at its June 2020 meeting via Resolution 2020-16. The plan, as approved, included a built-in financial reserve (“Reserve Funds”) of approximately \$25 million to be accumulated over the course of the five fiscal years. The purpose of the Reserve Funds is to create flexibility for future investments in Colorado’s outdoors to help address unforeseen opportunities and assist with disaster recovery.

The finance committee recommends approval of a spending plan amendment to utilize Reserve Funds to fund the Hanging Lake Restoration Project in the amount of \$2,282,000, which will be split equally between the four funding purposes (Open Space, Local Government, Wildlife, and Outdoor Recreation). Funds will go directly toward disaster recovery as the statewide recreational and natural resource was significantly damaged by fire and subsequent flooding.

Here is a breakdown of the proposed amendment:

<b>FY 2022 Spending Plan</b>	<b>Local Government</b>	<b>Open Space</b>	<b>Outdoor Rec (Parks)</b>	<b>Wildlife</b>	<b>Total</b>
Current Spending Plan	\$ 9,299,789	\$ 12,633,122	\$ 15,133,122	\$ 10,633,122	\$ 47,699,155
Community Impact: Hanging Lake Trail Emergency Restoration	570,500	570,500	570,500	570,500	2,282,000
Proposed Spending Plan	\$ 9,870,289	\$ 13,203,622	\$ 15,703,622	\$ 11,203,622	\$ 47,981,155

The GOCO board will consider the proposed spending plan amendment at its meeting on March 18, 2022. Please direct any comments or questions to [info@goco.org](mailto:info@goco.org) by 4pm on March 16, 2022.