



GREAT OUTDOORS COLORADO

**Annual Report
2004-2005**

April 2006

Dear Citizens of Colorado, Governor Owens and Members of the Colorado General Assembly:

The Great Outdoors Colorado (GOCO) Trust Fund Board is pleased to offer you its annual report for Fiscal Year 2004-2005. Due in no small part to the largest Legacy Initiative in GOCO's history, FY 2005 proved to be a banner year for outdoor projects in Colorado. Our state benefited from a substantial investment of GOCO lottery dollars totaling \$96 million for open space, state and local parks, wildlife, and trails. Grants awarded include:

- \$60 million for Legacy Projects. \$48 million of that total will help preserve 80,000 acres including dramatic landscapes in Northern Colorado's Laramie Foothills, Jefferson County's Front Range Mountain Backdrop, and southwest Colorado's San Juan Skyway. The remaining \$12 million will advance work on two new State Parks, trails, and regional outdoor recreation areas.
- \$8.0 million for local government park, outdoor recreation and environmental education facilities including new skate parks, playgrounds and ballfields.
- \$9.3 million for open space grants that will preserve urban lands, greenways, parcels between communities, agricultural land and wildlife habitat.
- \$9.0 million through the Colorado Division of Wildlife. Funds will be used in DOW's efforts to improve the status of species with the ultimate goal of delisting or preventing listing under the federal threatened and endangered species program, and for habitat acquisition, youth education, and wildlife viewing projects.
- \$8.7 million through Colorado State Parks for the purchase of buffers to and inholdings in parks, enhancements to parks including work on new cabins and trails, and continued work with the Colorado Youth Corps Association.
- \$500,000 to the Colorado State Trails Program for grants to local governments to improve existing trails, create new trails and to develop plans for future trails.
- \$387,075 in grants to plan for future open space protection, outdoor recreation, and trails.

In addition, at the request of Governor Owens, GOCO is undertaking an inventory of protected lands in Colorado thereby providing an important planning tool for future land conservation work. The project will provide a depth of information not previously gathered by any single entity including data about the ownership and management of protected lands from all pertinent federal agencies, state agencies, local governments and land conservation organizations. Data gathered will include information on rare ecosystems, important wildlife habitat, community separators and viewsheds. Close coordination will occur between GOCO, Colorado State University's Natural Resource Ecology Laboratory, the Department of Natural Resources, The Nature Conservancy and other appropriate entities to ensure that it complements and avoids duplicating data already collected.

If you have questions or comments about GOCO's investments in our state's outdoors, please call me at 303-226-4501 or email me at jswartout@goco.org

Sincerely,

John Swartout
Executive Director

Members of the State Board of the Great Outdoors Colorado Trust Fund

Congressional District 1
Jeff Crawford, Englewood
Charles Frederickson, Englewood

Congressional District 2
Joan Harned, Gypsum
Ron Holliday, Breckenridge

Congressional District 3
T. Wright Dickinson, Maybell
Len Gregory, Pueblo

Congressional District 4
Gerald Faust, Las Animas
Peggy Reeves, Fort Collins

Congressional District 5
Clarke Becker, Woodland Park
Kae Rader, Colorado Springs

Congressional District 6
Greg Romberg, Evergreen
State Representative Jim Sullivan, Larkspur

Congressional District 7
Norma Anderson, Lakewood
Ruben Valdez, Lakewood

State Agency Representatives

Russell George, Executive Director, Colorado Department of Natural
Resources

Claire O'Neal, Colorado Wildlife Commission
Wade Haerle, Board of Parks and Outdoor Recreation

GOCO Executive Director
John Swartout

Table of Contents

Background	Page 5
Overview of Grants Awarded in FY 2004 – 2005	Page 8
Legacy Grants	Page 9
Local Government Park, Outdoor Recreation and Environmental Education Facility Grants	Page 11
Open Space Grants	Page 12
Wildlife Grants through the Colorado Division of Wildlife	Page 13
Outdoor Recreation Grants through the Division of Parks and Outdoor Recreation	Page 14
Planning Grants	Page 15
Trail Grants	Page 16
Financial Summary for Fiscal Year 2004-2005	Page 17

Background

Created in 1992 as the result of a citizens initiative, the Great Outdoors Colorado (GOCO) Constitutional Amendment - Article XXVII of the Colorado Constitution - redirected a portion of Lottery proceeds to the GOCO Trust Fund for projects that preserve, protect and enhance Colorado's wildlife, park, river, trail and open space heritage. The Amendment also created the GOCO Board to oversee distribution of the funds.

Contrary to what many people think, GOCO receives only a portion of Lottery proceeds. The Conservation Trust Fund and the Colorado Division of Parks and Outdoor Recreation are allocated 50% of the proceeds. Additionally, a cap is placed on the total amount of funding GOCO receives. In Fiscal Year 2004-2005, GOCO reached its cap of \$50.1 million. Therefore, \$1.7 million was contributed to the State Public School Fund which was created by voters in November 2000 with the passage of the Lottery game of Powerball.

The allocation of Lottery proceeds in Fiscal Year 2004-2005 was:

- 40% to the Conservation Trust Fund for distribution to local governments and park & recreation districts on a per capita basis for parks, recreation and open space.
- 10% to the Division of Parks and Outdoor Recreation for state park and outdoor recreation projects.
- 50% to the GOCO Trust Fund capped at \$35 million annually adjusted for inflation. That translated to \$50.1 million.
- \$1.7 million to the State Public School Fund for facility improvements since GOCO reached its cap.

Funding Categories

The Colorado Constitution requires GOCO to allocate its proceeds to four areas in substantially equal portions over time:

(1) "Investments in the wildlife resources of Colorado through the Colorado Division of Wildlife, including the protection and restoration of crucial wildlife habitats, appropriate programs for maintaining Colorado's diverse wildlife heritage, wildlife watching, and educational programs about wildlife and wildlife environment."

(2) "Investments in the outdoor recreation resources of Colorado through the Colorado Division of Parks and Outdoor Recreation, including the State Parks system, trails, public information and environmental education resources, and water for recreational facilities."

(3) "Competitive grants to the Colorado Divisions of Parks and Outdoor Recreation and Wildlife, and to counties, municipalities, or other political subdivisions of the state, or non-profit land conservation organizations, to identify, acquire, and manage open space and natural areas of statewide significance."

(4) "Competitive matching grants to local governments or other entities which are eligible for distributions from the Conservation Trust Fund, to acquire, develop, or manage open lands and parks."

Structure of the Board

Great Outdoors Colorado Board members are appointed by the Governor and subject to confirmation by the Colorado State Senate. The structure of the 17-member Board is designed to provide representation to all parts of the state based on population:

Two members from each of Colorado's seven congressional districts serve.

- No two members from one congressional district can be from the same political party.
- One member of the Board must represent agricultural interests.
- Two members must live west of the Continental Divide.
- The Executive Director of the Colorado Department of Natural Resources and a representative from the Colorado Board of Parks and Outdoor Recreation and from the Colorado Wildlife Commission are members.

Accountability

The Great Outdoors Colorado Board strives to be responsive to the needs of communities, takes seriously the enormous responsibility the citizens have given it to allocate these public funds, and works hard to be an accountable organization.

The Board:

- Adopted bylaws.
- Adopted the State Code of Ethics.
- Adopted the Colorado Open Meetings Law.
- Is subject to an annual audit by the State Auditor presented to the Legislative Audit Committee.
- Must provide this annual report to the Governor, Colorado General Assembly, and citizens of Colorado.
- Ensures the Joint Budget Committee and Capital Development Committee are notified of grants to the Division of Parks and Outdoor Recreation and the Division of Wildlife.
- Regularly conducts "stakeholder" meetings with citizens who represent organizations with involvement or expertise in each of GOCO's funding categories to set grant award criteria.
- Has conducted four extensive public hearing processes in conjunction with formulating three strategic plans and one rule-making.
- Directs staff to conduct grant writing workshops throughout the state twice a year.
- Holds one-half of all Board meetings outside the Denver metro area.
- Commissioned three statewide surveys to identify citizen priorities for use of Lottery proceeds and to gain a better understanding of Coloradans' preferences for open space, parks, outdoor recreation, and wildlife.
- Commissioned two surveys of eligible grant recipients to assess the grant process and where additional technical assistance should be provided.

Payment In Lieu of Taxes (PILT)

GOCO does make Payments In Lieu of Taxes (PILT) on properties purchased by the Colorado Divisions of Wildlife and Parks. GOCO's share of the payment equals the portion of the project for which it paid. For example, if GOCO paid 50% for acquisition of a parcel, it would provide 50% of the PILT payment based on the agricultural value of the property.

What Great Outdoors Colorado Does Not Do

- The Board does not have the power to regulate. It only makes grants to willing recipients.
- The Board itself does not have the authority to acquire any interest in real property. The Board makes grants to eligible entities to acquire interest in real property.
- The Board does not have power of eminent domain. GOCO dollars cannot be used to acquire real property by condemnation.
- The Board cannot have an effect on Colorado water law. However, it can make grants to purchase water for recreational purposes or for aquatic habitat restoration or enhancement pursuant to Colorado law.

Overview of Grants Awarded for FY 2004-2005

In Fiscal Year 2004 - 2005, the GOCO Board awarded \$96 million for 187 projects - projects that preserve land, provide new ballfields, skateparks and playgrounds, protect species, improve existing facilities at and establish new state parks, and expand the state's trail system. While the dollars GOCO awards are significant, demand continues to be greater. To maximize its resources, GOCO encourages grant recipients to form partnerships and to leverage GOCO dollars. Grant recipients have embraced these criteria, providing cash matching contributions and in-kind services far exceeding GOCO's requirements. Project partners include local governments, state and federal agencies, land trusts, foundations, special districts, the business community, private landowners, non-profit organizations, school districts, community groups and volunteers.

Working in Partnership

In 2004, the Town of Georgetown, in concert with a committee of citizens, successfully applied for a GOCO grant for a "community-built" playground project as a tribute to a young boy, Foster Knox-Alspaugh, who died unexpectedly. The project honors Foster's life and improves the lives of children who live in and visit Georgetown.



A Letter From Kimberly Knox, General Coordinator, Foster's Place Committee Received November 3, 2004

We did it! The five-day community build of Foster's Place Playground was held Sept. 15th -- 19th. Georgetown has the most unique and accessible playground in the state. On behalf of the Foster's Place Committee, we have a lot to thank Great Outdoors Colorado for. We couldn't have built this wonderful tribute to Foster within ten months without GOCO funding.

I am really proud of the community spirit and involvement that this project brought forth. The children were involved in every phase starting with Design Day last January. Also, they helped with fund-raisers that earned \$2,400. A used-toy sale was held in July, Georgetown Elementary held a loose change drive, and the children read for playground dollars in the library's summer reading program. It was a record-breaking nine weeks with 94 kids participating that raised \$1,200 towards the playground...

The building itself was the most amazing and empowering event this community has ever had. Most important, the experience has given us as citizens an enormous sense of pride and the desire to pitch in and make a difference in other areas of town.

We can't thank you enough and are very grateful!
Kimberly Knox, Foster's Place Committee

Legacy Grants

Legacy Grants are multi-year, large-scale efforts intended to make significant contributions to the preservation of Colorado's rich natural heritage. Awarded to projects that preserve land and water, conserve wildlife habitat, construct trails, and create new state and local parks, these grants make far-reaching contributions that help achieve the vision of preserving what is special about Colorado. Due to GOCO funds, projects that would otherwise have taken decades to complete are achieved in a matter of years.

- \$60 million awarded in FY 2004-2005
- 18 projects funded



The Beaver Brook Watershed Project in Clear Creek County received a \$5.2 million loan from GOCO that allowed the County to complete the purchase and conservation of 1781 acres in the watershed. This also provides additional time for the project to garner federal appropriations with the goal of transferring the property to the U.S. Forest Service. The area is a critical remaining link to complete a 20-mile protected wildlife and open space corridor. (GOCO photo)



An \$11.6 million grant will help Larimer County protect over 55,000 acres north of Fort Collins, creating a mountains to plains conservation zone of approximately 140,000 acres. The protected area is a contiguous band extending 22 miles across, from native grasslands along I-25 to the foothills and lower reaches of the Roosevelt National Forest. Rich in wildlife and working landscape, the area remains as it was when settlers first arrived. Other partners in the project include the City of Fort Collins, The Nature Conservancy, and Legacy Land Trust. (GOCO photo)

Legacy Grants



The City of Durango benefited from a \$3 million grant to preserve 176 acres of Jacob's Cliffs at the base of Animas Mountain. This property provides scenic vistas and a heavily wooded mountainside with a mix of steep terrain and large rock outcrops and cliffs. The area also provides critical winter-range for deer and elk, as well as recreational opportunities for hiking and rock climbing. (GOCO photo)



Pueblo's 243-acre Lake Minnequa will be redeveloped as the result of \$2.3 million in GOCO funds. The City of Pueblo will acquire the once-popular recreation spot and its associated water rights with plans to restore the lake and develop the surrounding property for open space and recreation. Plans also include extending the Colorado Front Range Trail in this area. (GOCO photo)

Additional Legacy Projects funded in FY 2004-2005

- \$6.3 million to the West Plum Creek Valley Project sponsored by Douglas County
- \$5.7 million to the San Juan Skyway Land Conservation Initiative sponsored by the Montezuma Land Conservancy (Montezuma, Ouray, San Juan and San Miguel counties)
- \$5 million for Jefferson County's South Table Mountain Acquisitions
- \$4.2 million to the Colorado Division of Wildlife for the Colorado Species -Conservation Partnership (CSCP)/Phase 2
- \$4 million to Colorado State Parks for continued development of St. Vrain State Park in Weld and Boulder counties
- \$3.7 million to the Saguache Creek Corridor Project sponsored by the Colorado Cattlemen's Agricultural Land Trust (CCALT)
- \$2.5 million to Cheyenne Mountain State Park Development sponsored by Colorado State Parks
- \$1.67 million to the Blue River Experience sponsored by the Town of Silverthorne
- \$1.25 million to the Colorado River Trail sponsored by Garfield County
- \$1.1 million to the Navajo River Watershed Project sponsored by The Conservation Fund (Archuleta County)
- \$820,000 to construct four segments of Colorado's portion of the Continental Divide Trail sponsored by Colorado State Parks (Chaffee, Clear Creek, Grand, Gunnison, Hinsdale, Jackson, Lake and San Juan counties)
- \$800,000 to the Colorado Outdoor Education & Recreation Complex sponsored by the Colorado Division of Wildlife
- \$700,000 to Robert A. Easton Regional Park in Jefferson County sponsored by the Foothills Park & Recreation District
- \$200,000 for Manitou Section 16 lease payments to the State Land Board, sponsored by the City of Colorado Springs

Local Government Park, Outdoor Recreation and Environmental Education Facility Grants

GOCO's local government grants aid counties, cities, municipalities, and park & recreation districts in their efforts to acquire, expand, and enhance parks, outdoor recreation and environmental education facilities. Communities use these grants to help carry out a variety of projects including athletic fields, playgrounds, and skate parks.

- \$8.0 million awarded in Fiscal Year 2004-2005
- 77 projects funded



Among the recreational resources shared by the City of Gunnison, Western State College (WSC) and the local school district is the WSC track facility, the only one in a 65-mile radius of Gunnison. The track is where meets and practices are held for WSC and local middle and high schools. In addition, the community also utilizes the track regularly. Built without the proper engineering for drainage, the track was rapidly deteriorating. GOCO funds helped with demolishing the old six-lane track and installing a modern surface. A new scoreboard and sprinkler system were also added. (GOCO photo)



Holyoke, with help from a GOCO grant, is currently renovating the Holyoke Ballpark. Project components include upgrading the infield with grass and a dirt/clay mixture, replacing the deteriorating lights and light fixtures, installing new fencing around the field, and shifting the field to extend the foul line. Prior to this undertaking, the field had not benefitted from any major improvements in nearly 20 years and was in a state of disrepair. (Photo courtesy of the City of Holyoke)

Other FY 2004-2005 Local Government Grant Awards include:

- Walsh Community Park Improvements sponsored by the Town of Walsh
- Bear Creek Nature Center Outdoor Classroom Facility sponsored by El Paso County
- Stratton Park Enhancements Phase sponsored by the Town of Stratton
- Elkhead Reservoir Recreation Facility Enhancement sponsored by the City of Craig

Open Space Grants

As Colorado continues to grow, protecting our land is an important challenge. Working with local governments, land conservation organizations, Colorado State Parks, the Colorado Division of Wildlife, and landowners, GOCO dollars help preserve river corridors, urban open space, wildlife habitat, important agricultural land, natural areas, and corridors between communities throughout the state.

- Awarded \$9.3 million in Fiscal Year 2004-2005
- 22 projects funded



The City and County of Denver received \$450,000 from GOCO to purchase the Camp Rollandet urban open space parcel. Located near the Inspiration Point Neighborhood in northwest Denver, the property contains important riparian, wildlife and plant habitat, and represents one of the few remaining "natural areas" over two acres in size within Denver's boundaries. This property was formerly used for camp and nature programs and will continue to be enjoyed for its natural character. Key to the success of the acquisition was strong community support in raising seed money to help get the deal done. (GOCO photo)



Summit County has acquired fee title to 27 acres of open space in the Lower Blue Basin as a community separator between Silverthorne and two neighborhoods. Protection of the Bashore Property will create one large open space area by connecting to a 69-acre buffer property owned by Summit County and a 26-acre open space property owned by the Town of Silverthorne. The project will enhance view corridors, expand protected habitat areas, and provide for wildlife migration along with connecting two regionally significant trail systems. The property is very visible from I-70 and is the foreground for views of Buffalo Mountain and the Gore Range. (Photo courtesy of Summit County)

Other FY 2004-2005 Open Space Grant Awards include:

- Costilla County Open Space Preservation and Protection Project
- Dunn Ranch Conservation Easement sponsored by The Trust for Public Land
- Riverdale Road Farmland Preservation Project sponsored by Adams County

Wildlife Grants through the Colorado Division of Wildlife

At the heart of the Division of Wildlife's mission is the protection of Colorado's animal species and their habitats. GOCO dollars assist DOW across the state with habitat preservation and help provide wildlife education experiences for Coloradans. GOCO is also an important source of funds in DOW's continuing efforts to improve the status of species with the ultimate goal of delisting or preventing them from being listed under the federal threatened and endangered species program.

- Awarded \$9 million in Fiscal Year 2004-2005
- 12 projects funded



Because of significant financial support from GOCO for the southwestern willow flycatcher recovery efforts the San Luis Valley remains in front of the challenge to protect this species. Recent findings have shown that positive progress has been made thanks to investments made by the Division of Wildlife, GOCO and local partners. (Photo courtesy of the U.S Fish & Wildlife Service)



With help from GOCO, a conservation easement was placed on approximately 4,443 acres southwest of Grand Junction. The easement will protect critical sage habitat for the Gunnison sage grouse, sage sparrow, and Colorado River cutthroat trout. The parcel contains three of the six known Gunnison sage grouse leks on Payne Mesa. (Photo courtesy of Colorado Division of Wildlife)

Other Wildlife Projects funded in FY 2004-2005 include:

- River Stewardship/Angler Education
- Wetlands Conservation
- Providing viewing sites at State Wildlife Areas

Outdoor Recreation Grants through the Division of Parks & Outdoor Recreation

Attracting nearly 11 million visitors per year, Colorado's 41 State Parks offer some of the highest quality outdoor recreation destinations in the state. 215,000 land and water acres offer Coloradans a place to camp, fish, hike, bike, take a horseback ride, or simply relax and enjoy the outdoors. GOCO has purchased land for new state parks and continues to improve existing parks by establishing visitor centers, expanding campgrounds and trails, and sponsoring education projects.

- Awarded \$8.7 million in Fiscal Year 2004-2005
- 16 projects funded



With help from GOCO, Colorado State Parks completed the construction of three exceptional, lodge-caliber cabins at Mueller State Park in Teller County. Each one of these distinctively appointed cabins features all the comforts and modern amenities of a first-class luxury lodge at an affordable price. The cabins are nestled in the high-alpine meadows of Mueller State Park in the shadow of Pikes Peak.

(Photo courtesy of Colorado State Parks)



The purchase of water for the Chatfield Wetlands Project was made possible in part with GOCO dollars. Protecting a total of 12 acres of wetlands at the south end of Chatfield, this cooperative project involves Denver Water and Martin Marietta. These wetlands will promote diversity of habitat and wildlife at Chatfield State Park and provide educational opportunities for park visitors.

(Photo courtesy of Colorado State Parks)

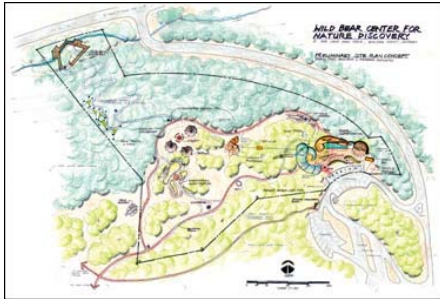
Other FY 2004-2005 State Park Projects funded include:

- Construction of new pedestrian footbridge at Castlewood Canyon State Park
- Colorado Youth Corps to improve State Parks through trail building and maintenance
- Acquisition of a 32-acre parcel bordering Golden Gate Canyon State Park in Jefferson and Gilpin counties

Planning Grants

Planning for future outdoor amenities is an essential part of producing high-quality projects. GOCO grants enable communities to produce plans that will ultimately have a significant impact on preserving important open spaces, parks, trails and wildlife habitats. These planning grants allow urgent needs to be identified and prioritized to make certain that outdoor resource dollars are used as efficiently and effectively as possible.

- Awarded \$387,075 in Fiscal Year 2004-2005
- 10 projects funded



Boulder County, in collaboration with the Wild Bear Center for Nature Discovery, is planning to build a Nature Center at the gateway to 3,200 acres at the Mud Lake and Caribou Ranch Open Spaces. The facility will be located on a 200-acre parcel that has been purchased by the County, Wild Bear and the Town of Nederland following extensive community input on what was needed to enhance the recreational and educational opportunities in the area. (Rendering courtesy of Wild Bear Nature Center)



Colorado Open Lands received \$40,000 to address conservation needs along Fountain Creek between Colorado Springs and Pueblo, one of the largest unprotected stream corridors on the Front Range. Planning will result in a larger, more comprehensive, strategic initiative than has been previously attempted and will bring together a wide variety of stakeholders to implement a long-term plan for conservation and environmental stewardship. (Photo courtesy of Colorado Open Lands)

Other FY 2004-2005 Planning Grant Awards include:

- Cheyenne Mountain Zoo's new Rocky Mountain Wilderness exhibit sponsored by El Paso County
- Water Rights Handbook for Colorado's Land Conservation Professionals sponsored by Colorado Water Trust
- Assessment of Critical Biological Resources in Grand County

Trail Grants

Trails are consistently cited by Coloradans as one of the top recreational outlets for people of all ages, interests and skill levels. GOCO grants enable new trails to be built, existing trails to be linked, and old, heavily used trails to be restored. Funds also help secure the lands necessary to provide trail access.

- Awarded \$500,000 (plus \$900,000 awarded through Colorado State Parks) in FY 2004-2005
- 32 projects funded in partnership with the State Trails Program



Jefferson County will utilize the Mile High Youth Corps to make trail improvements along a section of the Big Dry Creek. Approximately 1.5 miles along the stream bank will be stabilized to combat erosion, open space fencing will be installed, and extensive revegetation will be completed along this valuable riparian corridor. (GOCO photo)



GOCO funds will help the City of Fruita complete the Big Salt Wash Trail, a 2.4 mile path connecting Fruita with the Colorado Riverfront Trail and Colorado River State Park. Included with the construction will be habitat restoration, removal of tamarisk and placement of an interpretive kiosk. (Photo courtesy of the City of Fruita)

Other FY 2004-2005 Trail Projects funded include:

- Vallecito Reservoir Trail sponsored by La Plata County
- Coal Creek Trail sponsored by the City of Louisville
- Massive/Eolus Planning Project sponsored by the Colorado Fourteener Initiative

Financial Summary for Fiscal Year 2004-2005

The following is a summary of financial information drawn from State Audit reports for the first 12 fiscal years of Great Outdoors Colorado's operation. More detailed financial information is included in the annual audit reports, which are available through GOCO.

Since Fiscal Year 1993-1994, Great Outdoors Colorado has authorized grants from Lottery proceeds for:

- Local government park, outdoor recreation, and environmental education facilities projects
- Outdoor recreation projects through the Colorado Division of Parks and Outdoor Recreation
- Wildlife projects through the Colorado Division of Wildlife
- Open space projects
- Planning and capacity building projects
- Trail projects
- Legacy projects that integrate components of GOCO's four Constitutionally mandated funding categories

There are two financial steps to the GOCO grant process:

- 1) Grant Authorization -- The GOCO Board approves the use of funds for projects up to a specified amount.
- 2) Grant Expenditure -- Funds are distributed for projects as either reimbursements to sponsors for expenses incurred, or in the case of land acquisition payments to a title company at the time of closing.

Financial Summary for Fiscal Year 2004-2005

The Board furthered its mission during Fiscal Year 2004-2005 with almost \$44 million in grants expended.

Financial Summary FY 2004-2005	
Total Revenues	\$51,132,881
Grant Expenditures	58,682,461
Administrative Expenses	1,504,083

Financial Summary	FY 1993-1994 to FY 2004-2005
Total Revenues	\$437,448,782
Grant Expenditures	372,029,754
Administrative Expenses	16,298,793

Revenues and Expenditures

Revenues

Great Outdoors Colorado revenues are primarily from Lottery proceeds and interest income.

Revenues FY 2004-2005	
Lottery Proceeds	\$50,176,516
Interest and Other Income	956,365
Total Revenues	\$51,132,881

Revenues FY 1993-1994 to FY 2004-2005	
Lottery Proceeds	\$411,418,731
Interest and Other Income	26,030,051
Total Revenues	\$437,448,782

Revenues and Expenditures

Expenditures

Great Outdoors Colorado expenditures include payments to grantees and those covering administrative expenses. Administrative expenses include operating expenses and Board expenses. Through the first 12 fiscal years, administrative expenses totaled 3.8 percent of total revenues, substantially less than the interest earned on cash balances.

Expenditures FY 2004-2005	
Grant Expenditures	\$58,682,461
Administrative Expenses	1,504,083
Total Expenditures	\$60,186,544

Expenditures FY 1993-1994 to FY 2004-2005	
Grant Expenditures	\$372,029,754
Administrative Expenses	16,298,793
Total Expenditures	\$388,328,547

Grants Allocated to Funding Categories

Authorizations

Great Outdoors Colorado authorizes grants in categories defined in Article XXVII of the Colorado Constitution.

Grant Authorization Allocations	FY 2004-2005	FY 1993-1994 to FY 2004-2005	% authorized by funding category
Wildlife	\$14,739,381	\$116,526,092	23.4%
Outdoor Recreation	15,464,654	115,636,782	23.2%
Open Space	33,280,534	132,150,353	26.5%
Local Government	33,334,633	133,515,373	26.8%
Total Grant Authorization Allocations	\$96,819,202	\$497,828,600	

Expenditures

The Constitution requires grants expended in these funding categories to be substantially equal over time.

Grant Expenditure Allocations	FY 2004-2005	FY 1993-1994 to FY 2004-2005	% expended by funding category
Wildlife	\$15,055,943	\$93,719,900	25.3%
Outdoor Recreation	9,694,863	91,487,151	24.7%
Open Space	17,543,425	97,175,697	26.2%
Local Government	16,388,230	88,576,832	23.9%
Total Grant Authorization Expenditures	\$58,682,461	\$370,959,580	

Fund Balances

Great Outdoors Colorado divides its available fund balances into three categories:

- Unreserved and undesignated funds. These include funds that will be available for future appropriations.
- Reserved (for grants previously appropriated, but not yet expended).
- Reserved for loan receivable.

Available Fund Balances as of June 30,2005	
Unreserved and Undesignated	\$39,656,661
Reserved for subsequent year's expenditures	9,638,763
Totals	\$49,295,424

The Undesignated Fund Balance has not been reduced for projects that have been authorized, but not yet expended. As of June 30, 2005, this amount was \$126,869,020.