

# UNIVERSITY OF COLORADO ECONOMIC IMPACT STUDY FY 2018-19

FOUR CAMPUSES UNITED  
ALL FOUR: **ONE**



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

# Key Findings

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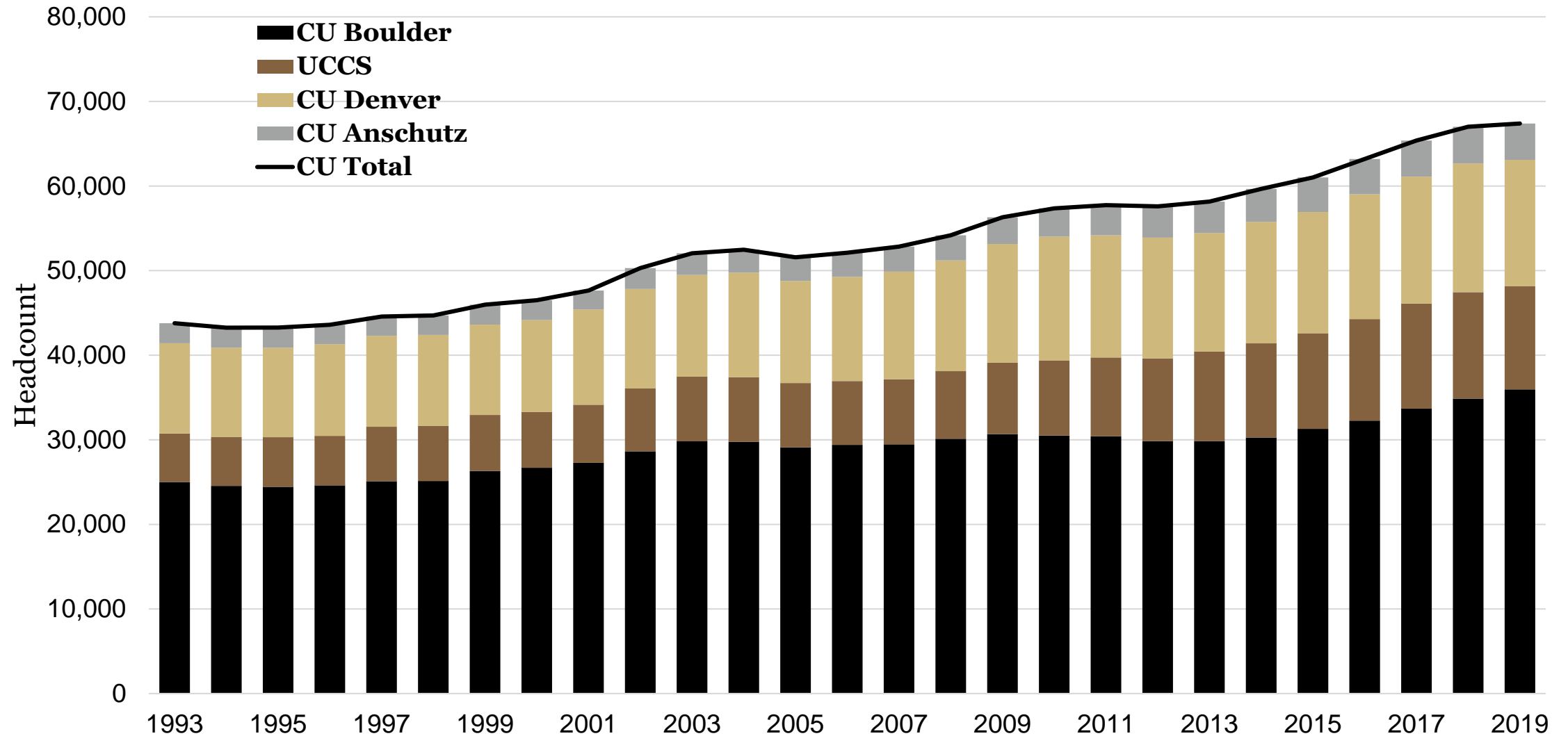
- The University of Colorado generated an economic impact of **\$9.7 billion** in FY2019 for the State of Colorado
- The University of Colorado's affiliates, including the University of Colorado Hospital and Children's Hospital Colorado generated an additional economic impact of **\$4.5 billion**
- The university directly employed a total of **38,975 faculty, staff, and student workers** (24,519 faculty and staff); **\$2.1B** in salaries.
- The university operated on **\$4.6 billion in revenue**, with a significant portion relating to sponsored programs and other restricted fund activity
- Student and visitor spending totaled **\$927 million** and **\$43.5 million** respectively
- The total economic impact for each CU campus is as follows: CU Boulder, **\$4.2 billion**; CU Anschutz, **\$3.9 billion**; CU Denver, **\$823 million**; UCCS, **\$591 million**

# Key Findings, continued

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- Impact is driven from operations, research, construction, student/visitor spending
- Illustrates the broad labor shed and economic impact beyond the campuses
- Shows the impact of R1 institutions through the economic contribution of \$1.2B in research
- Report limited to the impact of the university as a business; societal impact much greater
- Impacts excluded from the study: alumni, football/conference impacts, tech transfer

# Total Enrollment by Campus



Source: University of Colorado, Budget and Finance Office.

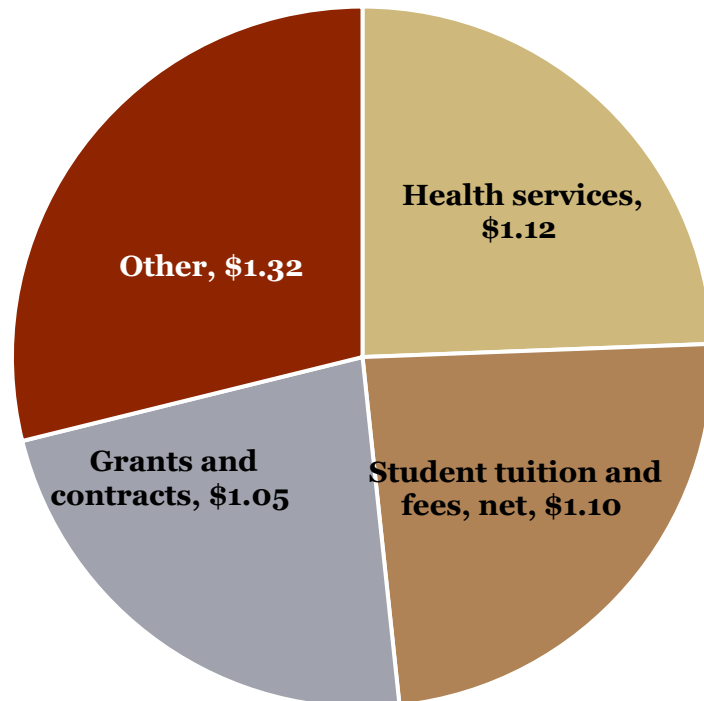


# Operations

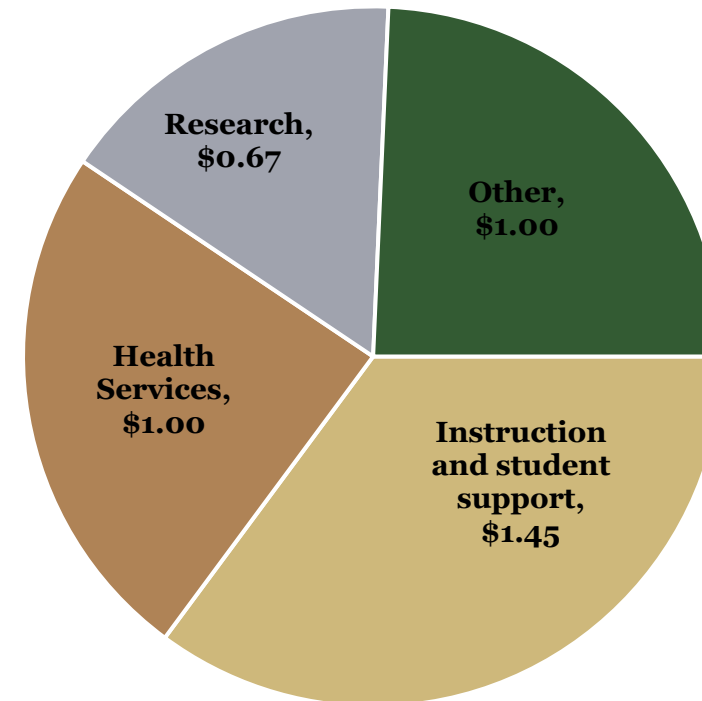
## Revenues and Expenses

- The University of Colorado recorded operating and nonoperating revenues of \$4.5 billion in FY2019
- State general fund appropriations totaled \$218.5 million in FY2019

Revenues (\$B)

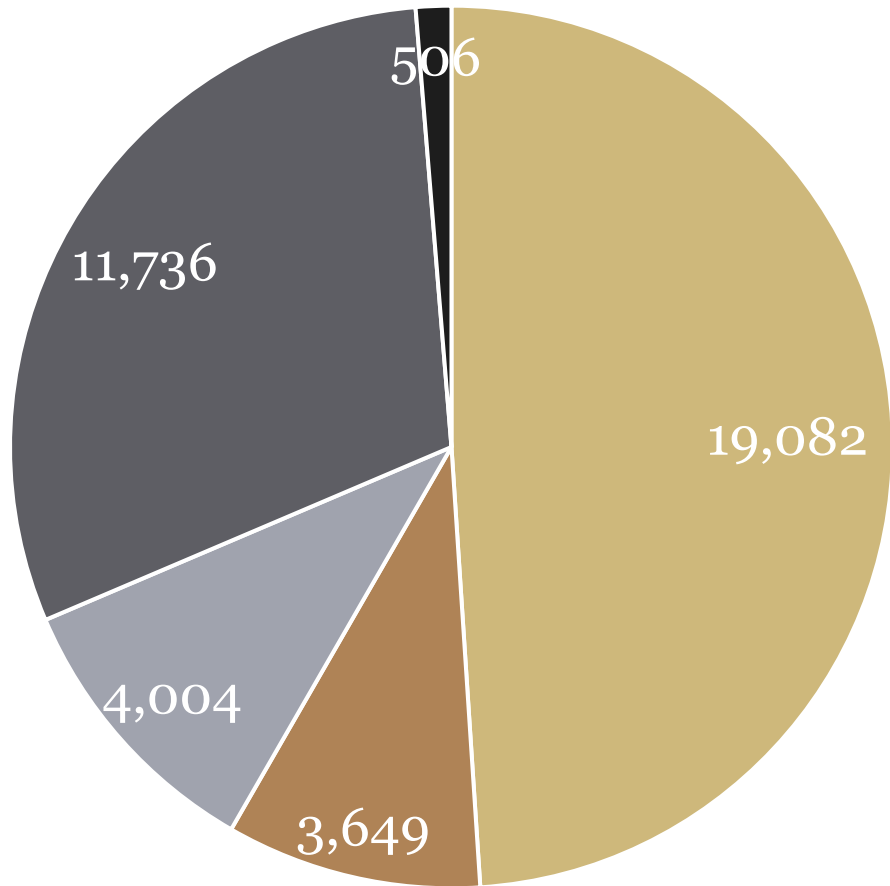


Expenses (\$B)

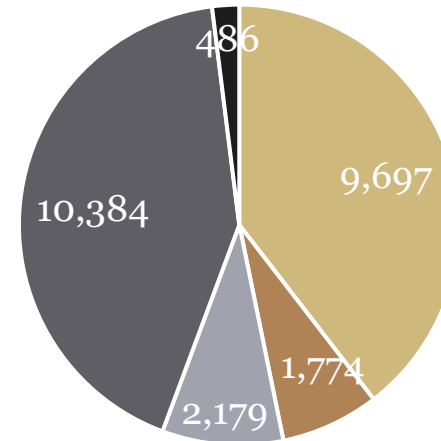


# Total Employment by Campus

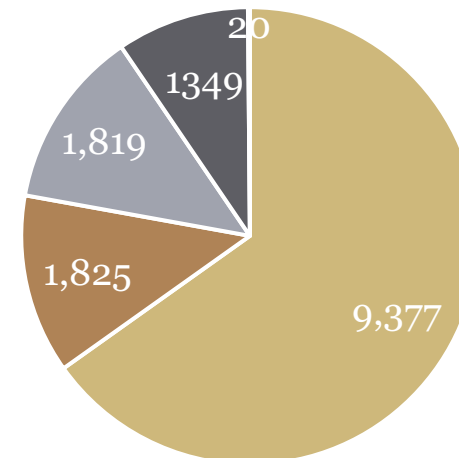
## Total Employment



## Faculty and Staff



## Student Workers



■ CU Boulder ■ UCCS ■ CU Denver ■ CU Anschutz ■ System

# Residence of Employees by Campus

## Including Students

- Employees have incredible economic impacts on their local communities, where they spend a great deal of their disposable income close to their place of residence.
- They are generally economic and societal stewards who positively impact the communities in which they reside and in which they work.

Campus	Boulder MSA	Colorado Springs MSA	Denver MSA	All Other	Total
CU Boulder	5,857	27	2,677	1,136	9,697
UCCS	7	1,555	97	116	1,774
CU Denver	172	15	1,836	156	2,179
CU Anschutz	335	148	9,203	699	10,384
System	69	7	354	57	486
<b>Total</b>	<b>6,439</b>	<b>1,750</b>	<b>14,167</b>	<b>2,163</b>	<b>24,519</b>

# Current Construction Projects

As of June 30, 2019

Campus/Project Description	Financing Sources	Value (in thousands)
<b>University of Colorado Boulder</b>		
Aerospace Engineering Sciences Building	Campus cash resources, commercial paper, and bond proceeds	82,546
19th Street bridge and trail	Campus cash and DRCOG grant	5,998
Koelbel Business and Engineering School expansion	Campus cash resources and gift	45,000
Ramaley Biology Addition	Campus cash resources	21,801
Williams Village East Residence Hall	Campus cash resources, commercial paper, and bond proceeds	96,700
Music-IMIGaddition	Campus cash resources, commercial paper, gift, and bond proceeds	57,000
Fleming Tower renovation and system upgrades	Campus cash resources and bond proceeds	13,719
23rd Street Bridge	Campus cash resources and FEMA grant	4,031
<b>University of Colorado Denver and the Anschutz Medical Campus</b>		
Fitzsimons Building - 4th floor renovation	Campus cash resources	5,624
Business School infill	Campus cash resources and gift	11,044
Central Utility Plant boiler and chiller	Bond proceeds	33,399
Anschutz Health Sciences Building	State, campus cash resources, gift, commercial paper, and debt	242,041
North Classroom	Campus and system cash resources	38,401
Anschutz Academic Office Building 1 Renovation	Campus cash resources	3,917
<b>University of Colorado Colorado Springs</b>		
Hybl Sports Medicine and Performance Center	Bond proceeds	61,425
North Nevada Infrastructure	Campus cash resources, gift, and bond proceeds	20,000

Sources: University of Colorado 2019 Annual Financial Report (page 19) and the CU System Office of the Vice President for Budget and Finance.



# Visitor and Student Spending

In Millions

Spending	CU Boulder	UCCS	CU Denver	CU Anschutz	Total
<b>Students</b>					
Housing	\$295.7	\$47.0	\$63.4	\$26.0	\$432.0
Utilities	\$37.9	\$7.7	\$10.8	\$5.2	\$61.6
Groceries	\$74.0	\$9.3	\$16.4	\$10.0	\$109.8
Restaurants	\$46.0	\$6.2	\$9.7	\$5.2	\$67.0
Personal Goods	\$26.5	\$4.4	\$7.2	\$3.8	\$41.9
Personal Services	\$12.8	\$2.4	\$3.5	\$2.0	\$20.7
Transportation	\$18.6	\$5.3	\$5.6	\$3.8	\$33.4
Entertainment & Luxury Items	\$22.1	\$3.4	\$4.5	\$2.4	\$32.3
Medical Expenses	\$11.6	\$2.0	\$3.1	\$1.9	\$18.6
Hotels	\$2.6	\$0.5	\$1.0	\$0.5	\$4.6
Recreation	\$10.0	\$1.2	\$1.5	\$1.2	\$13.9
Books	\$53.3	\$9.4	\$11.2	\$5.4	\$79.3
Childcare	\$5.1	\$2.0	\$1.8	\$3.0	\$12.0
<b>Total Student Expenditures</b>	<b>\$616.1</b>	<b>\$100.8</b>	<b>\$139.8</b>	<b>\$70.3</b>	<b>\$927.0</b>
<b>Visitors<sup>b</sup></b>					
Hotels	\$10.8	\$1.5	\$2.0	\$1.1	\$15.4
Recreation	\$9.5	\$1.3	\$1.8	\$1.1	\$13.8
Restaurants	\$10.1	\$1.2	\$1.9	\$1.0	\$14.3
<b>Total Visitor Expenditures</b>	<b>\$30.4</b>	<b>\$4.1</b>	<b>\$5.7</b>	<b>\$3.2</b>	<b>\$43.5</b>

Note: Conferences, events, and athletics not included. FY2019 values grossed up for inflation and enrollment based on 2016 survey by the University of Colorado System.

<sup>a</sup>Includes nonresidents and resident students who indicated that they would have left Colorado had they not attended CU (based on survey responses). <sup>b</sup>Includes only students' visitors.

# Alumni

The university has a long history of educating students and preparing them to be actively engaged, contributing members of society.

Campus	Boulder	UCCS	Denver	All Other
Boulder MSA	44,452	456	3,966	50,931
Denver MSA	71,506	5,624	21,906	161,409
Colorado Springs MSA	5,163	25,081	1,275	33,766
Rest of Colorado	18,674	3,051	4,151	31,450
<b>State Total</b>	<b>140,245</b>	<b>34,212</b>	<b>29,227</b>	<b>277,646</b>

# Technology Transfer

Technology transfer works to assist with the commercialization of university technology. University of Colorado activity is decentralized between Venture Partners at CU Boulder and CU Innovations

- In FY2019, Venture Partners' startup portfolio
  - *Raised \$147 million*
  - *Earned \$12 million in licensing revenue*
  - *Recorded 144 patented inventions*
  - *Launched five startups.*



Courtesy of Venture Partners at CU Boulder

# CU Foundation

Fundraising efforts supplement state funding, tuition, and other revenue sources by funding student scholarships, faculty support, academic programs, and building improvements.

In 2019, the University of Colorado Foundation recorded *\$566 million in gifts* from nearly *36,810 donors*; and *\$301.6 million in revenue, gains, and other support*.

Most of the revenue was derived from *contributions and grants (\$196.3 million)* and *investment income (\$97.2 million)*



Courtesy of Leeds School of Business

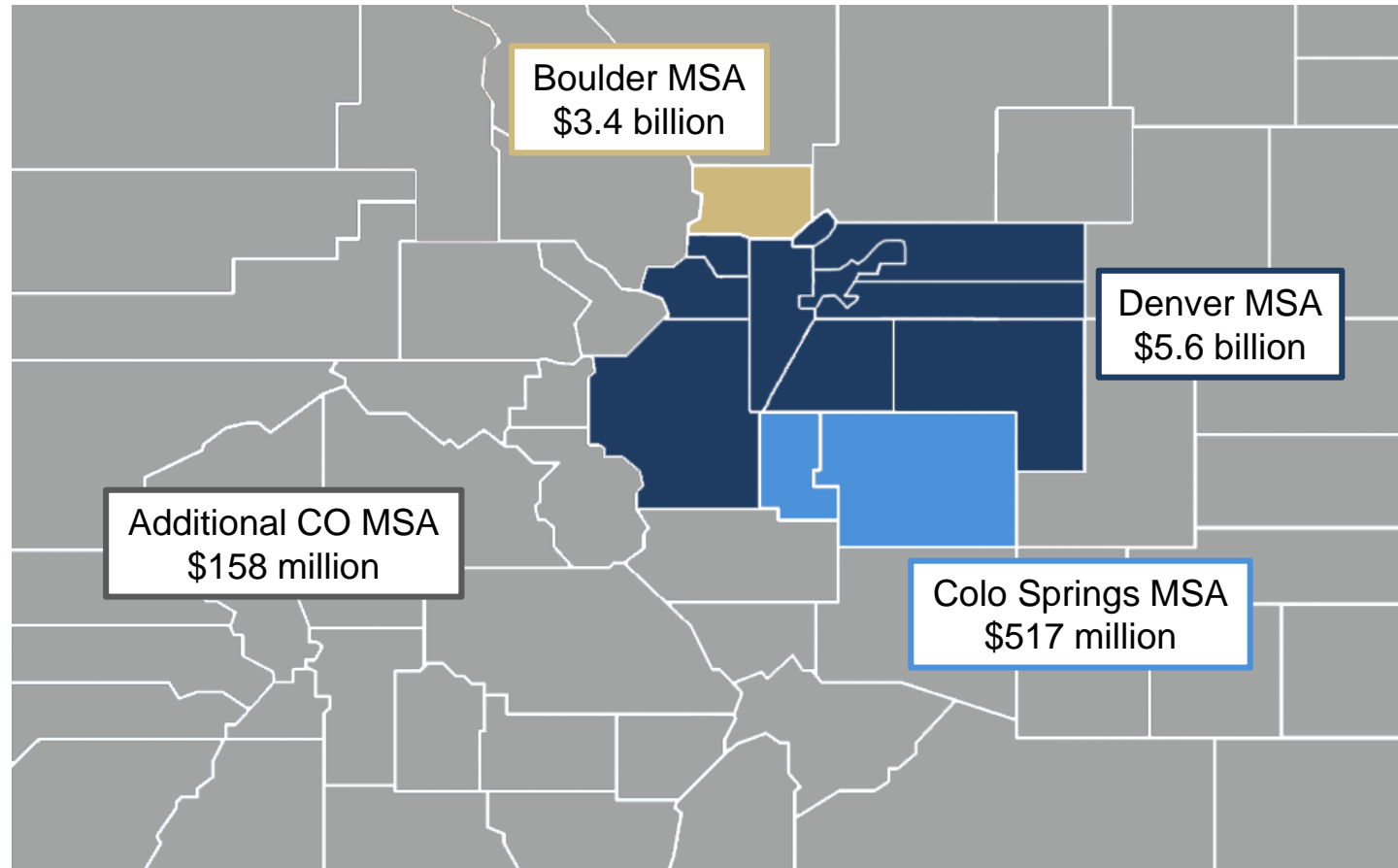
# Economic Impact

Location	Employment (Direct and Supported)	Labor Income (In Millions)	Value Added (In Millions)	Output (In Millions)
CU Boulder	26,853	\$1,664	\$2,431	\$4,166
UCCS	4,449	\$235	\$353	\$591
CU Denver	5,901	\$334	\$500	\$823
CU Anschutz (including CU Medicine)	23,787	\$2,016	\$2,527	\$3,880
System	1,109	\$87	\$112	\$200
<b>University of Colorado Impact (subtotal)</b>	<b>62,099</b>	<b>\$4,337</b>	<b>\$5,923</b>	<b>\$9,660</b>
University of Colorado Hospital	14,803	\$928	\$1,294	\$2,380
Children's Hospital Colorado	12,573	\$841	\$1,173	\$2,158
<b>Anschutz Campus Hospitals Impact (subtotal)</b>	<b>27,376</b>	<b>\$1,770</b>	<b>\$2,468</b>	<b>\$4,538</b>
<b>Total Impact</b>	<b>89,475</b>	<b>\$6,107</b>	<b>\$8,390</b>	<b>\$14,198</b>

Note: Anschutz Campus hospitals are independent enterprises and not reflected on University of Colorado financial statements.

# Impact on Colorado MSAs

Total Impact of CU Campuses: **\$9.66 billion**



MSA = Metropolitan Statistical Area

# Q&A

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