

FY 2023-24 Operating Budget and Five-Year Planning

June 23, 2023



University of Colorado

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Overview

- \$5.9 billion total CU Budget in FY 2023-24
- Forecasted changes in enrollment in FY 2023-24 compared to prior year:
 - +0.5% CU Boulder
 - -2.7% CU Denver
 - -0.1% UCCS
 - +2.1% CU Anschutz
- Investments in:
 - Salary and benefit increases
 - Institutional financial aid
 - Deferred maintenance in facilities
 - Campus budget initiatives

FY 2023-24 State Funding

- State funding operating increase to higher education
 - \$118.6 million statewide operating increase (11.5%)
 - \$32.0 million effective CU systemwide operating increase (11.2%)
- Resident Undergraduate Tuition Increases (approved April 2023)
 - CU Boulder (new) 4.0%
 - CU Boulder (continuing) 0.0%
 - CU Denver 5.0%
 - UCCS 5.0%
 - CU Anschutz 4.0%
- State funding financial aid increase to higher education
 - \$27.3 million statewide need-based financial aid increase (11.5%)
 - \$6.7 million effective CU systemwide financial aid increase (12.2%)

FY 2023-24 State Capital Construction Funding

- \$17.1 million - final phase of CU Boulder Hellems Building Renovation
- \$4.7 million - SB 20-219, includes CU Anschutz Health Sciences Building
- \$19.8 million - 14 CU controlled maintenance projects (all campuses)

Campus	CU Controlled Maintenance Projects Funded for FY 2023-24	Amount
CU Boulder	Repair Exterior Structure, Macky Auditorium	\$1,753,352
CU Boulder	Fire Alarm Controls Panel Replacements, Engineering Center Office Tower	\$918,673
CU Boulder	Campus Heat Exchangers, Chemistry, Duane, Duane D-Wing	\$1,040,773
CU Boulder	Campus Rooftop Safety, Five Bldgs	\$674,135
CU Boulder	Exterior Structural Repair, Hale Science	\$1,934,155
CU Denver	Fire Protection Replacement, CU Denver Building	\$1,756,178
UCCS	Refurbish Campus Elevators, Seven Buildings	\$1,999,715
UCCS	Chiller Replacement, El Pomar Ctr, Kraemer Family Library	\$1,999,639
UCCS	Upgrade Controls, El Pomar Ctr, Kraemer Family Library	\$1,170,950
CU Anschutz	Vivarium Air Valve Replacement, R1 North	\$1,847,537
CU Anschutz	Vivarium Exhaust Fan Replacement, R1 North	\$579,459
CU Anschutz	Improve Heating System, Building 500	\$1,238,956
CU Anschutz	Repair Exterior Brickwork, School of Dental Medicine	\$1,214,390
CU Anschutz	Repair Exterior Curtain Wall, Academic Office Building 1	\$1,637,817

- \$33.3 million - AHEC Capital Renewal Project B2
- \$4.2 million - 4 AHEC controlled maintenance projects

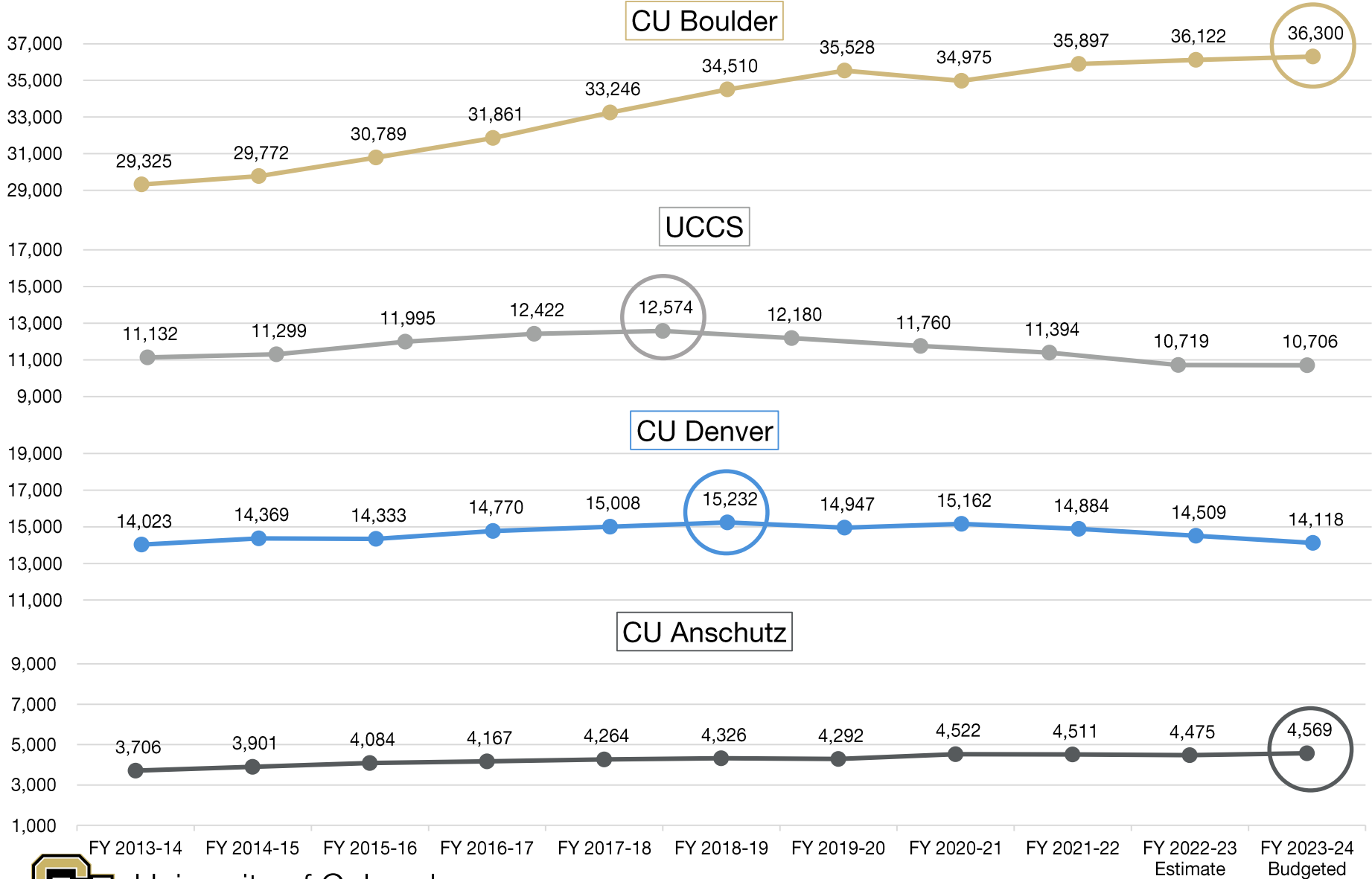
CU's **Total** FY 2023-24 Budget Compared to June FY 2022-23 Estimate

Consolidated:	\$5.6 billion to \$5.9 billion, +5.1%
CU Boulder:	\$2.1 billion to \$2.3 billion, +5.7%
CU Denver:	\$371.4 million to \$383.7 million, +3.3%
UCCS:	\$308.3 million to \$326.4 million, +5.9%
CU Anschutz:	\$2.8 billion to \$2.9 billion, +4.9%
System Office:	\$278.1 million to \$288.1 million, +3.6%

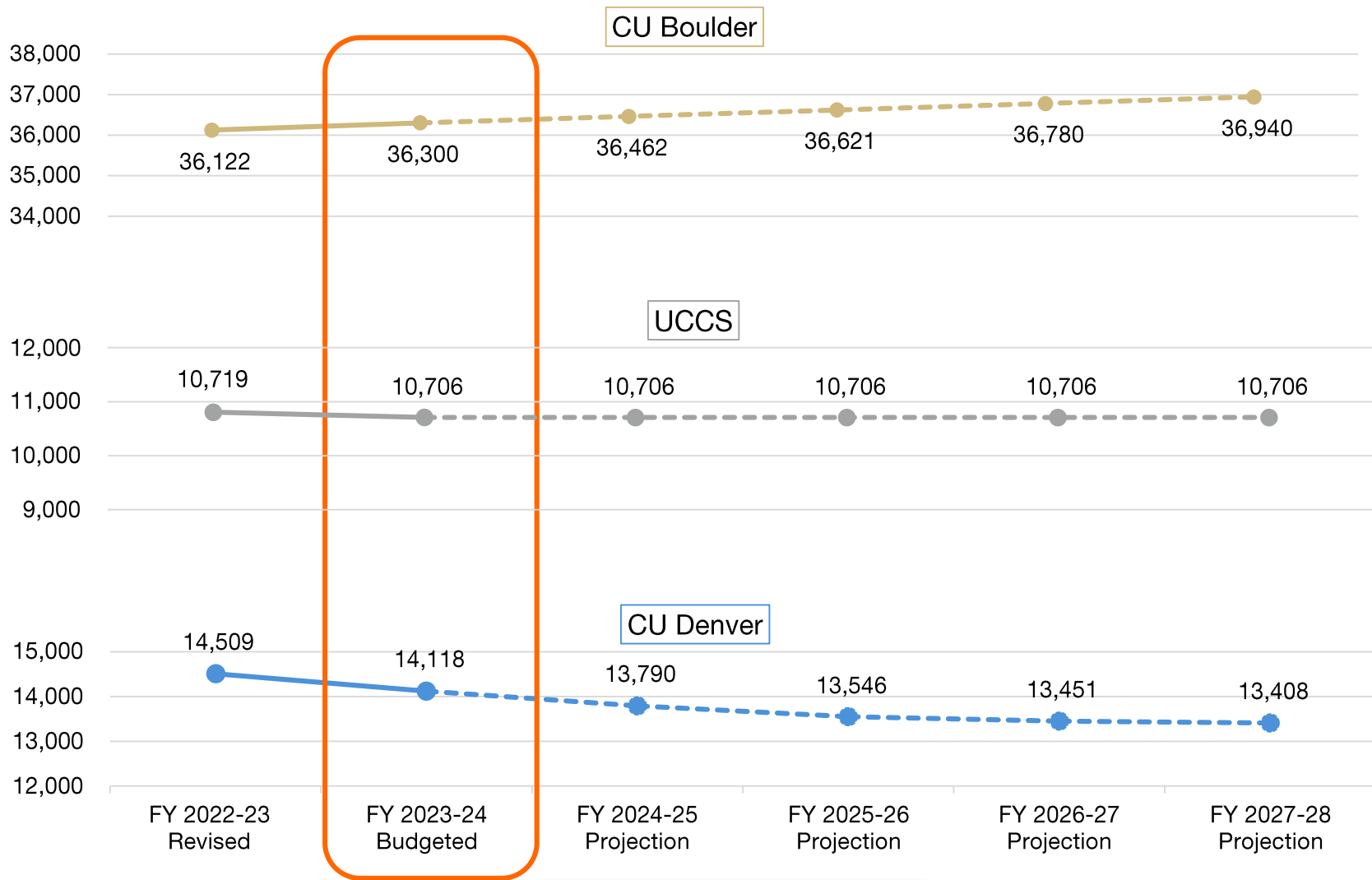
CU's **Operating (E&G)** FY 2023-24 Budget Compared to June FY 2022-23 Estimate

Consolidated:	\$1.8 billion to \$1.9 billion, +5.0%
CU Boulder:	\$1.0 billion to \$1.1 billion, +5.5%
CU Denver:	\$234.6 million to \$245.9 million, +4.8%
UCCS:	\$173.1 million to \$179.2 million, +3.5%
CU Anschutz:	\$388.9 million to \$406.9 million, +4.6%
System Office:	\$71.4 million to \$75.6 million, +5.9%

Historical Headcount Enrollment by Campus



Budget Enrollment Projections by Campus



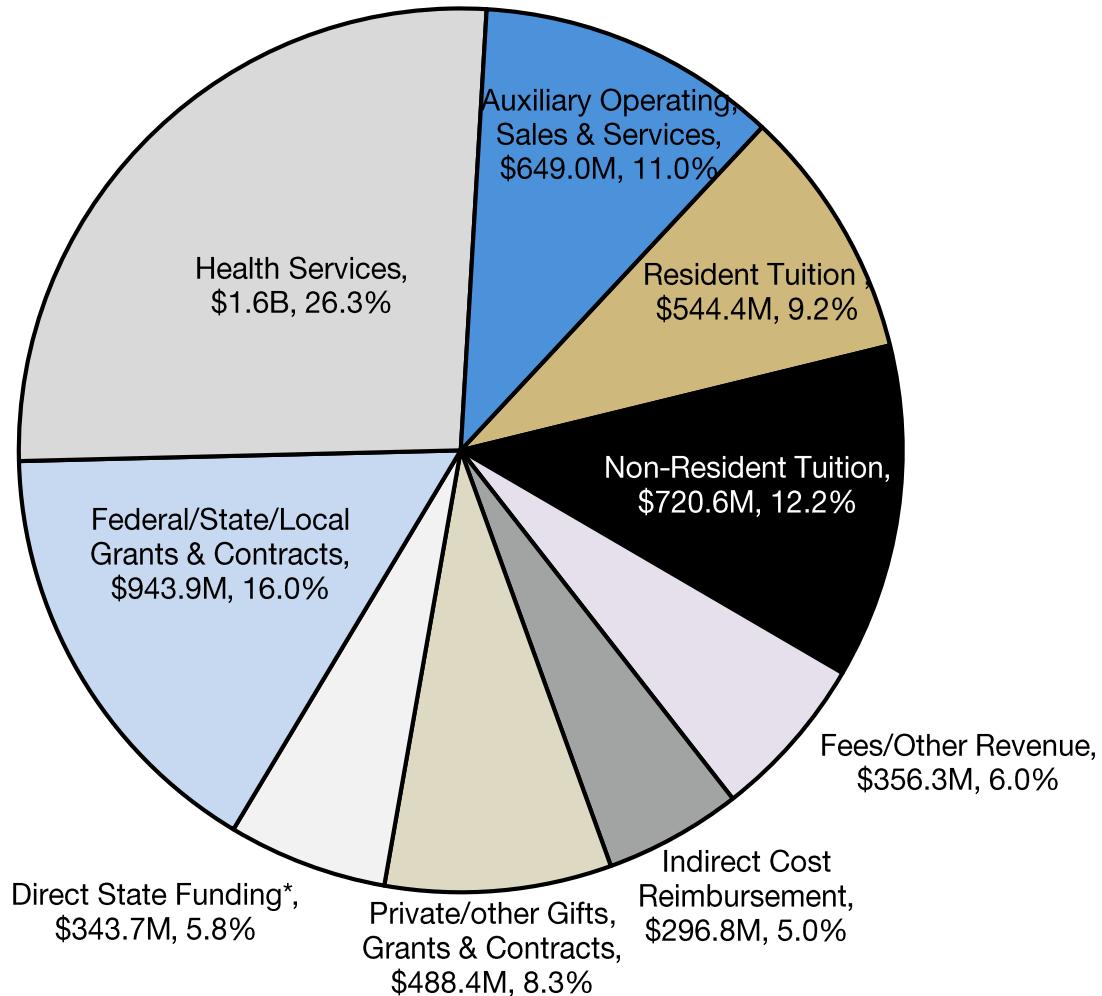
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Click each campus chart to see a detailed enrollment chart

FY 2023-24 Total Current Funds Budget Consolidated – Sources of Revenue

Total Current Funds Budget = \$5.9 billion



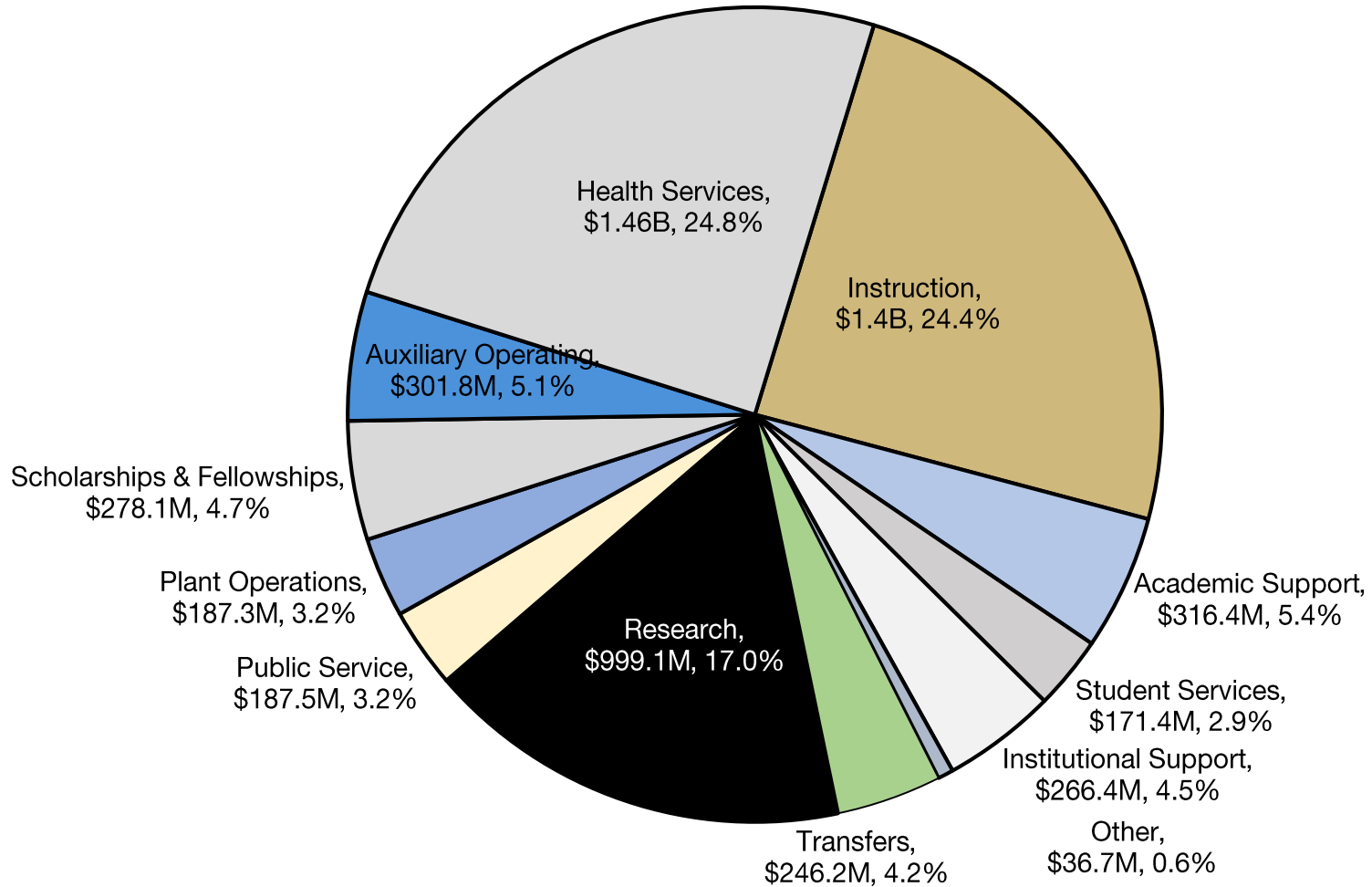
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**This amount includes an \$11.9 million transfer from CUSOM for enhanced FMAP.*

FY 2023-24 Total Current Funds Budget Consolidated – Expenditures

Total Current Funds Expenditures and Transfers = \$5.9 billion



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Statewide Tuition Increases FY 2023-24

Institution	Current Year	Proposed			
	FY 2022-23 Tuition (30 credit hrs.)	FY 2023-24 Tuition (30 credit hrs.)	\$ Increase	% Increase	
Adams State University	\$6,072	\$6,072	\$0	0.0%	
Colorado Community College System	\$4,692	\$4,926	\$234	5.0%	
Colorado Mesa University	\$8,852	\$9,206	\$354	4.0%	
Colorado School of Mines	\$17,520	\$18,390	\$870	5.0%	
Colorado State University	\$9,903	\$10,300	\$397	4.0%	
Colorado State University Pueblo	\$8,338	\$8,588	\$250	3.0%	
Fort Lewis College	\$7,200	\$7,560	\$360	5.0%	
Metropolitan State University of Denver	\$8,446	\$8,868	\$422	5.0%	
University of Colorado Boulder	First-time students*	\$11,520	\$11,976	\$456	4.0%
	Continuing students**	varies by cohort	varies by cohort	\$0	0.0%
University of Colorado Colorado Springs	\$9,540	\$10,018	\$478	5.0%	
University of Colorado Denver	\$10,830	\$11,370	\$540	5.0%	
University of Northern Colorado	\$8,289	\$8,784	\$495	6.0%	
Western State Colorado University	\$6,936	\$7,128	\$192	2.8%	

*CU Boulder four-year guarantee for incoming FY 2023-24 freshman and transfer cohort only.

**0.0% Tuition and Mandatory Fee increase for continuing cohorts within period of guarantee.

Student Fee Changes Over Time

Undergraduate Resident Mandatory Fee History (30 Credit Hours)							
Institution	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Adams State University	\$3,704	\$3,704	\$3,704	\$3,704	\$3,704	\$3,704	\$3,704
Colorado Community College System (CCD)	\$1,055	\$1,335	\$1,415	\$1,462	\$1,203	\$1,004	\$1,056
Colorado Community College System (MCC)	\$186	\$186	\$145	\$147	\$147	\$176	\$187
Colorado Mesa University	\$872	\$900	\$963	\$963	\$1,050	\$1,110	\$1,185
Colorado School of Mines	\$2,216	\$2,314	\$2,412	\$2,450	\$2,378	\$2,520	\$2,796
Colorado State University	\$2,480	\$2,520	\$2,475	\$2,513	\$2,622	\$2,656	\$2,710
Colorado State University Pueblo	\$2,385	\$2,472	\$2,509	\$2,728	\$2,466	\$2,575	\$3,089
Fort Lewis College	\$1,888	\$2,002	\$1,815	\$1,840	\$1,948	\$2,016	\$2,109
Metropolitan State University of Denver	\$1,290	\$1,421	\$1,914	\$1,728	\$1,741	\$1,816	\$1,912
University of Colorado Boulder*	\$1,838	\$1,804	\$1,772	\$1,738	\$1,766	\$1,586	\$1,646
University of Colorado Colorado Springs	\$1,591	\$1,613	\$1,613	\$1,630	\$1,642	\$1,489	\$1,723
University of Colorado Denver	\$1,538	\$1,495	\$1,547	\$1,637	\$1,380	\$970	\$996
University of Northern Colorado	\$2,171	\$2,322	\$2,390	\$2,466	\$2,539	\$2,615	\$2,744
Western State Colorado University	\$3,178	\$3,490	\$3,813	\$3,830	\$3,830	\$3,877	\$3,955

Note: Mandatory fees paid by all students. Course or program specific fees are additional and not included here.

*CU Boulder four-year guarantee for incoming FY 2023-24 freshman and transfer cohort only.



Statewide Tuition and Fee Increases FY 2023-24

Institution	Current Year	Proposed			
	FY 2022-23 Tuition and Fees (30 credit hrs.)	FY 2023 -24 Tuition and Fees (30 credit hrs.)	\$ Increase	% Increase	
Adams State University	\$9,776	\$9,776	\$0	0.0%	
Colorado Community College System (CCD)	\$5,696	\$5,982	\$286	5.0%	
Colorado Community College System (MCC)	\$4,868	\$5,113	\$245	5.0%	
Colorado Mesa University	\$9,962	\$10,391	\$429	4.3%	
Colorado School of Mines	\$20,040	\$21,186	\$1,146	5.7%	
Colorado State University	\$12,559	\$13,010	\$451	3.6%	
Colorado State University Pueblo	\$10,913	\$11,677	\$764	7.0%	
Fort Lewis College	\$9,216	\$9,669	\$453	4.9%	
Metropolitan State University of Denver	\$10,261	\$10,780	\$519	5.1%	
University of Colorado Boulder*	First-time students*	\$13,106	\$13,622	\$516	3.9%
	Continuing students**	varies by cohort	varies by cohort	\$0	0.0%
University of Colorado Colorado Springs	\$11,029	\$11,741	\$712	6.5%	
University of Colorado Denver	\$11,800	\$12,366	\$566	4.8%	
University of Northern Colorado	\$10,904	\$11,083	\$624	5.7%	
Western State Colorado University	\$10,813	\$11,083	\$270	2.5%	

*CU Boulder four-year guarantee for incoming FY 2023-24 freshman and transfer cohort only.

CU Boulder



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CU Boulder FY 2023-24 Overview - Enrollment

Fall 2023 undergraduate enrollment projected to be up slightly over fall 2022, while graduate enrollment will be lower

- Overall enrollment projected to increase 0.5%
 - Undergraduate enrollment projected to increase 1.2%
 - Incoming enrollment projected up 0.6%
 - Transfer enrollment projected up 2.0%
 - Continuing enrollment projected up 1.3%
 - Graduate enrollment is projected to be down -2.5%
 - The full reduction is in continuing students as a result of the large number of new professional Masters students from fall 2021 who will have graduated



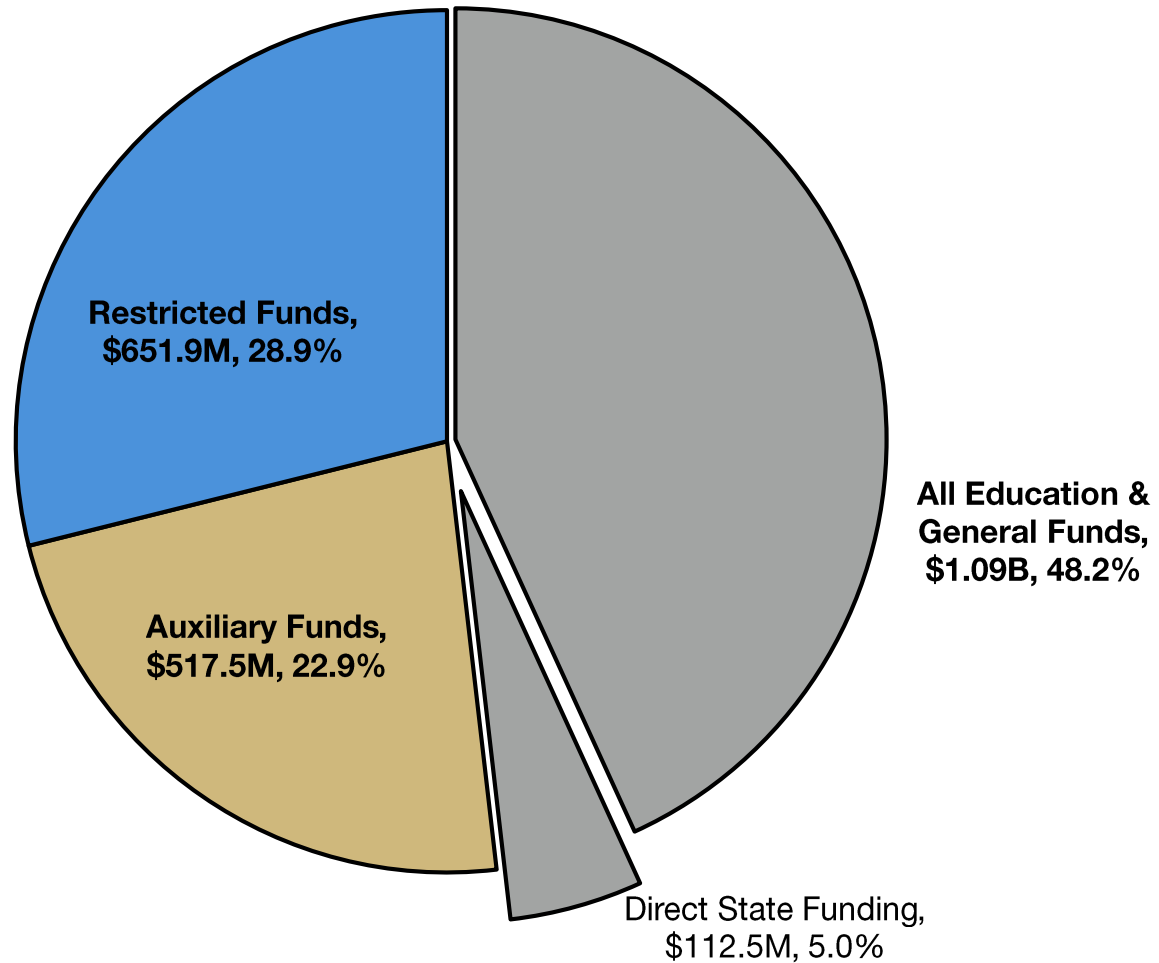
CU Boulder FY 2023-24 Overview – Budget Highlights

- Increased funding for institutional financial aid
- Ongoing support for the Chancellor’s Diversity Initiative
- Increased minimum wage for students and staff
- Targeted faculty increases
- Incremental funding distributed to Schools, Colleges, academic and administrative support units to fund academic, strategic and operational needs through new budget model



CU Boulder FY 2023-24 Total Current Funds Budget

Total CU Boulder Current Funds Budget = \$2.3 billion

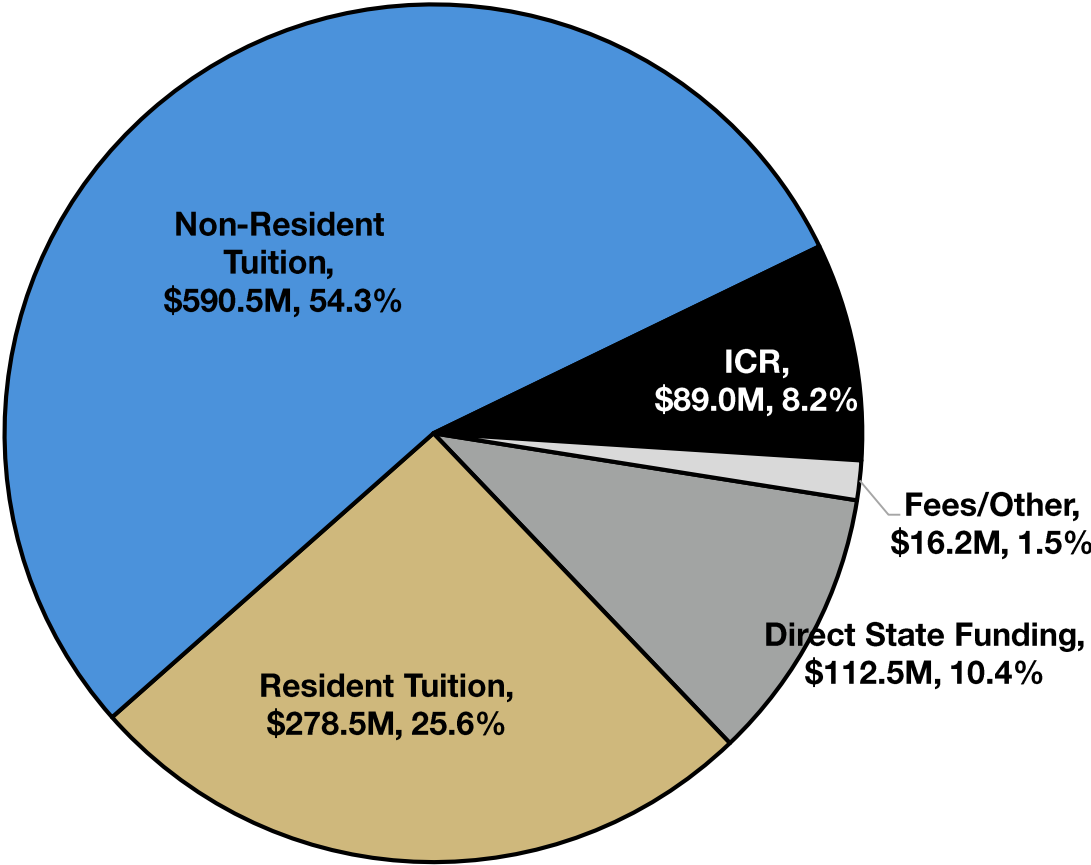


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CU Boulder FY 2023-24 Education & General Budget Sources of Revenue

Total CU Boulder Education & General Budget = \$1.1 billion



CU Boulder Enrollment Request Year Budgeted

Headcount Enrollment*	FY 2022-23 Adjusted	FY 2023-24 Budgeted	Count Change	Percent Change
Resident Undergraduate	16,668	16,785	117	0.7%
Non-Resident Undergraduate	12,915	13,140	225	1.7%
Domestic	12,000	12,409	409	3.4%
International	915	731	(184)	-20.1%
Resident Graduate	3,683	3,650	(33)	-0.9%
Non-Resident Graduate	2,856	2,725	(131)	-4.6%
Domestic	1,244	1,125	(119)	-9.6%
International	1,612	1,600	(12)	-0.7%
Total Undergraduate	29,583	29,925	342	1.2%
Total Graduate	6,539	6,375	(164)	-2.5%
Total Resident	20,351	20,435	84	0.4%
Total Non-Resident	15,771	15,865	94	0.6%
Total Enrollment	36,122	36,300	178	0.5%

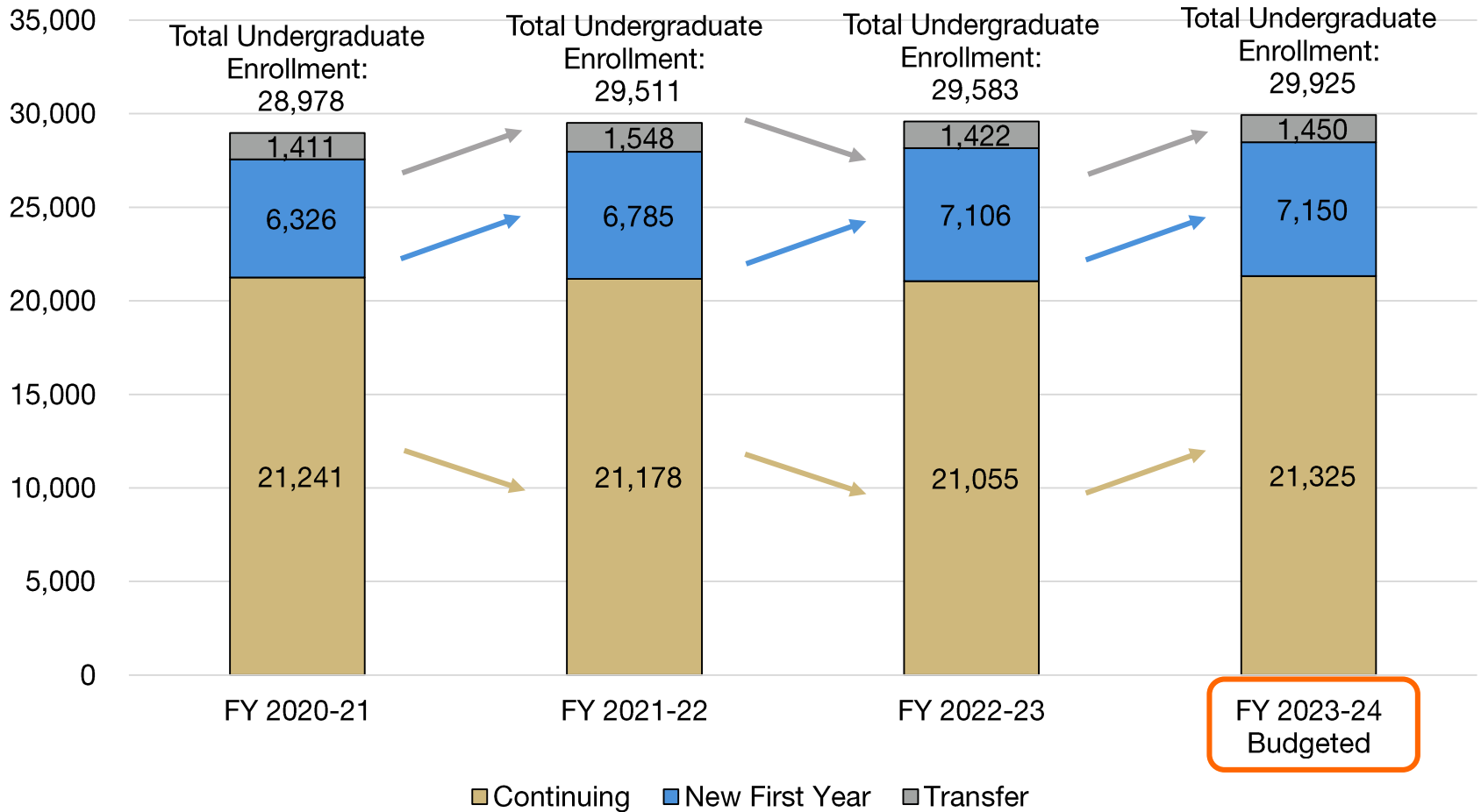
Of the revised 36,122 total students in FY 2022-23, 10,383 are new and 25,739 are retained.

Of the projected 36,300 total students in FY 2023-24, 10,495 are new (1.1% increase) and 25,805 are retained (0.1% decrease).

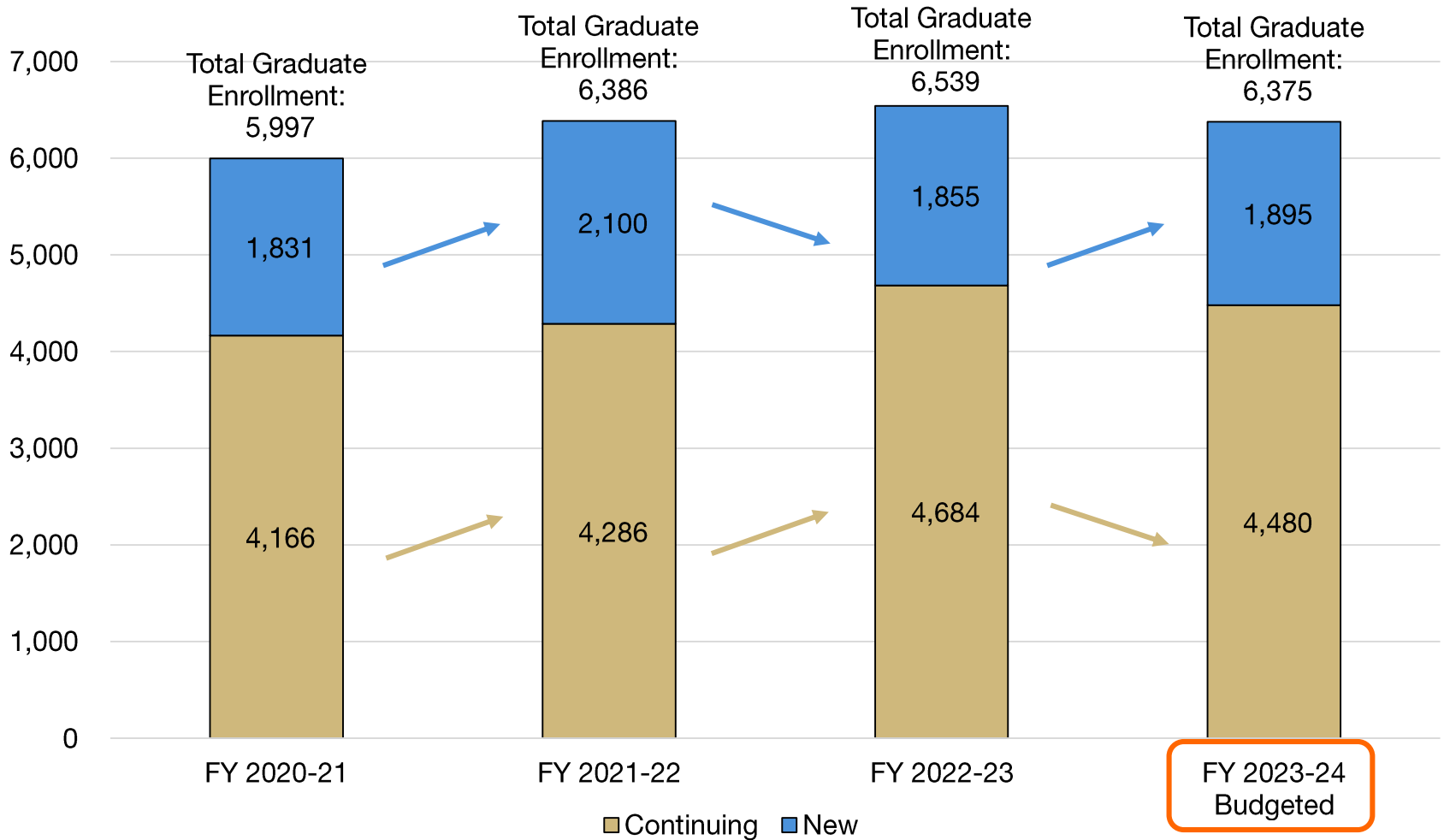
Note:

*Includes degree seeking students with state reportable hours only.

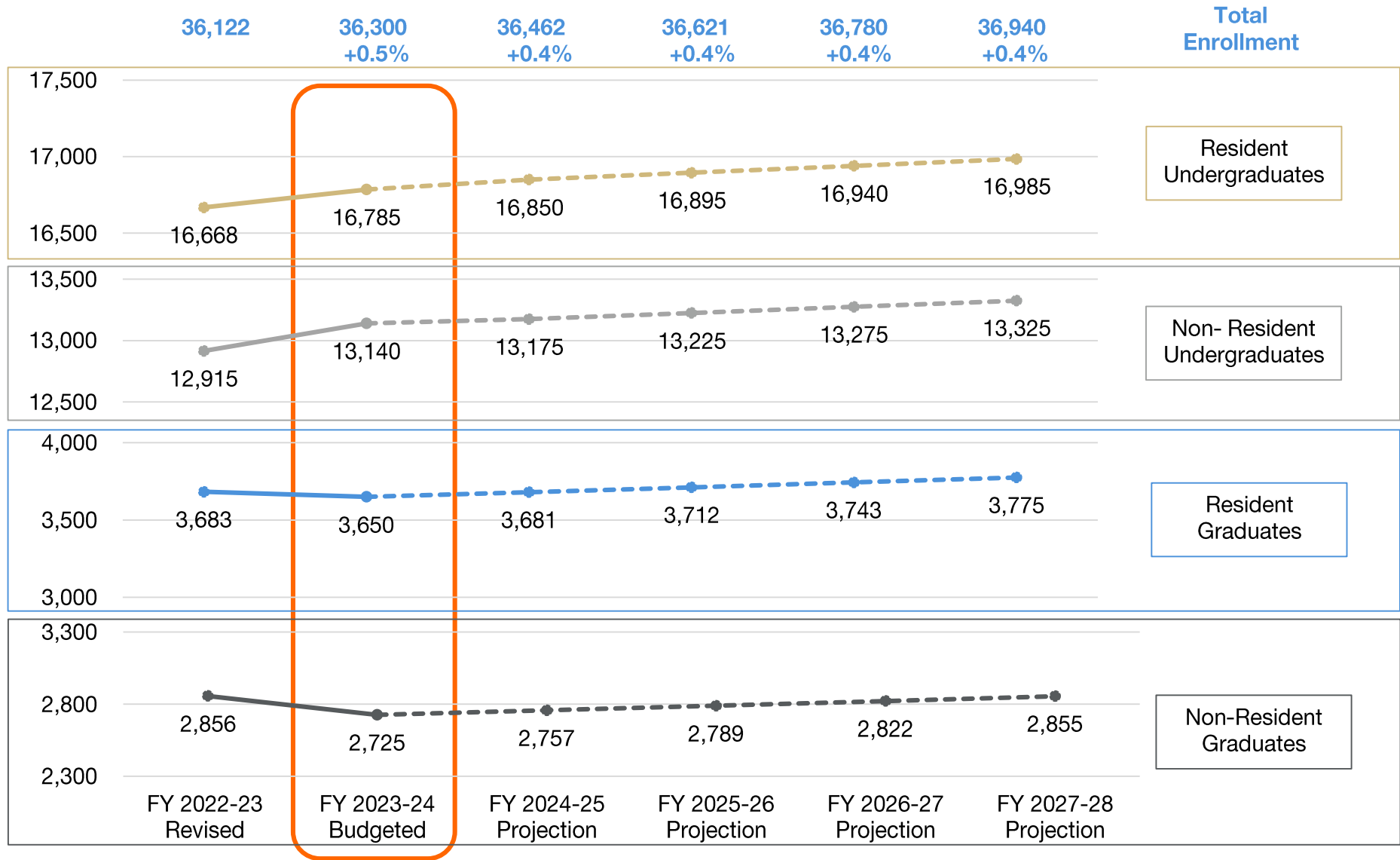
CU Boulder Undergraduate Enrollment



CU Boulder Graduate Enrollment



CU Boulder Enrollment Model by Student Type



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CU Boulder Budget Model – Out Year Revenues

Revenue Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate</i>	\$13,439,891	5.9%	\$14,224,189	5.9%	\$9,982,303	3.9%	\$9,754,375	3.7%
<i>Graduate</i>	\$2,045,555	3.9%	\$2,128,373	3.9%	\$2,214,654	3.9%	\$2,304,547	3.9%
Non-Resident Tuition								
<i>Undergraduate</i>	\$18,934,067	3.7%	\$20,876,664	3.9%	\$18,973,631	3.4%	\$18,525,220	3.2%
<i>Graduate</i>	\$3,024,091	4.1%	\$3,152,762	4.1%	\$3,287,087	4.1%	\$3,427,324	4.1%
State Funding	\$5,398,940	4.8%	\$5,658,089	4.8%	\$5,929,677	4.8%	\$6,214,301	4.8%
Student Fees	\$44,462	0.5%	\$44,684	0.5%	\$44,907	0.5%	\$45,132	0.5%
Indirect Cost Recovery	\$1,779,441	2.0%	\$1,815,030	2.0%	\$1,851,330	2.0%	\$1,888,357	2.0%
Other	\$72,918	1.0%	\$73,647	1.0%	\$74,384	1.0%	\$75,128	1.0%
Total Revenues	\$44,739,364	4.1%	\$47,973,438	4.2%	\$42,357,974	3.6%	\$42,234,384	3.5%



CU Boulder Budget Model – Out Year Expenditures

Expense Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$22,962,203	4.0%	\$20,791,419	3.0%	\$19,278,776	3.0%	\$19,545,176	3.0%
Unclassified Benefits	\$7,686,670	4.0%	\$7,047,795	3.0%	\$6,468,766	3.0%	\$6,547,403	3.0%
Classified Salaries	\$1,251,894	3.0%	\$1,289,451	3.0%	\$1,328,135	3.0%	\$1,367,979	3.0%
Classified Benefits	\$535,272	3.0%	\$551,330	3.0%	\$567,870	3.0%	\$584,906	3.0%
Hourly Compensation	\$511,906	4.0%	\$399,286	3.0%	\$411,265	3.0%	\$423,603	3.0%
General Operating	\$3,503,708	1.3%	\$5,580,759	1.4%	\$2,196,023	1.3%	\$999,107	1.2%
Deferred Maintenance	\$438,821	2.0%	\$1,118,992	5.0%	\$1,174,942	5.0%	\$863,582	3.5%
Library Materials	\$345,094	2.0%	\$527,994	3.0%	\$543,834	3.0%	\$373,433	2.0%
Utilities	\$500,493	2.0%	\$1,276,256	5.0%	\$1,340,069	5.0%	\$1,407,072	5.0%
Institutional Financial Aid	\$3,344,310	2.5%	\$5,484,669	4.0%	\$4,991,049	3.5%	\$5,903,698	4.0%
ICCA*	\$3,335,780	6.5%	\$3,461,605	6.5%	\$3,595,610	6.5%	\$3,738,324	6.5%
Insurance	\$323,214	3.0%	\$443,881	4.0%	\$461,636	4.0%	\$480,102	4.0%
Total Expenditures	\$44,739,364	4.1%	\$47,973,437	4.2%	\$42,357,974	3.6%	\$42,234,384	3.5%
Over/(Under)	\$0		\$0		\$0		\$0	



CU Denver



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CU Denver FY 2023-24 Overview - Enrollment

- Overall decrease of -2.7% in enrollment for FY 2023-24
- Undergraduate enrollment projected to decline -2.3%
 - New freshmen enrollment anticipated to remain in line with fall 2022
 - New transfers expected to decrease, following recent trends
 - Continuing undergraduates projected to decline given pandemic-related enrollment decreases experienced since fall 2020
- Graduate enrollment projected to decrease -3.5%
 - Number of new graduate students returning to pre-pandemic levels
 - Total number of continuing graduate students anticipated to decline as larger cohorts graduate



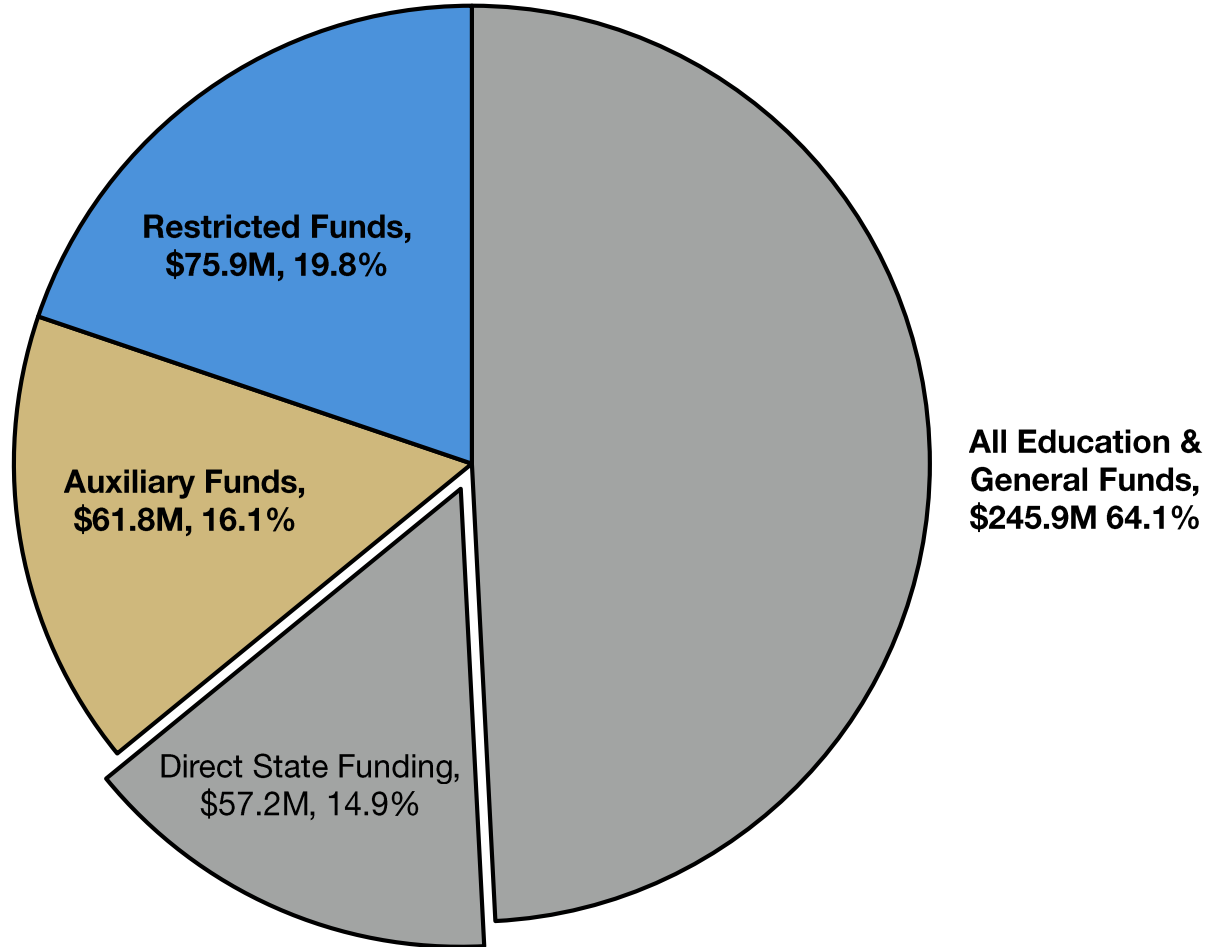
CU Denver FY 2023-24 Overview – Budget Highlights

- Ongoing commitment to investment in affordability and access for students to keep pace with tuition and fee rate changes
 - Increase in Institutional Financial Aid
- Launched multi-year, collaborative Strategic Realignment of Resources process
 - Strong involvement from faculty and staff from across campus
- Developed budget reduction items with campus and shared governance leadership, ensuring alignment with campus strategic plan
- Proposals fall into the following categories:
 - Retirements
 - Elimination of vacant positions
 - Reductions to operating budgets
 - Course efficiencies
 - Technology efficiencies



CU Denver FY 2023-24 Total Current Funds Budget

Total CU Denver Current Funds Budget = \$383.7 million



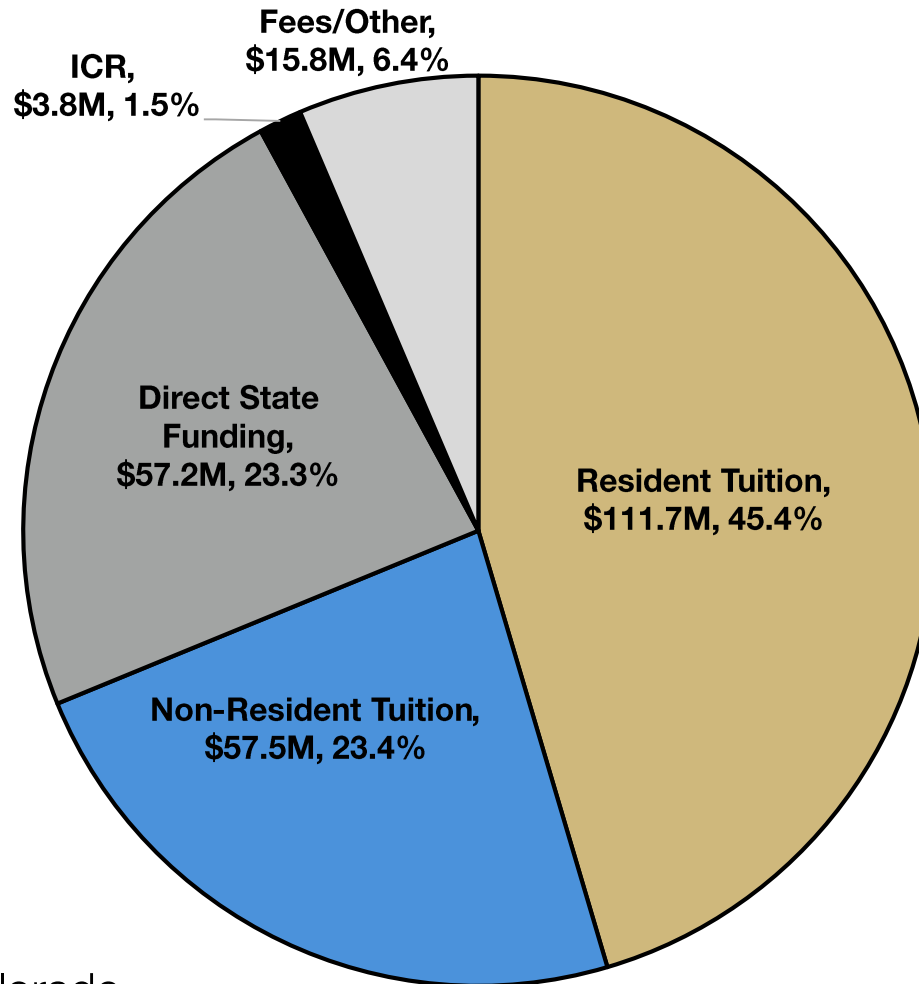
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CU Denver FY 2023-24 Education & General Budget

Sources of Revenue

Total CU Denver Education & General Budget = \$245.9 million



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CU Denver Enrollment Request Year Budgeted

Headcount Enrollment*	FY 2022-23 Adjusted	FY 2023-24 Budgeted	Count Change	Percent Change
Resident Undergraduate	8,480	8,271	(209)	-2.5%
Non-Resident Undergraduate	1,450	1,429	(21)	-1.4%
Domestic	1,053	1,024	(29)	-2.8%
International	397	405	8	2.0%
Resident Graduate	3,496	3,291	(205)	-5.9%
Non-Resident Graduate	1,083	1,127	44	4.1%
Domestic	508	519	11	2.2%
International	575	608	33	5.7%
Total Undergraduate	9,930	9,700	(230)	-2.3%
Total Graduate	4,579	4,418	(161)	-3.5%
Total Resident	11,976	11,562	(414)	-3.5%
Total Non-Resident	2,533	2,556	23	0.9%
Total Enrollment	14,509	14,118	(391)	-2.7%

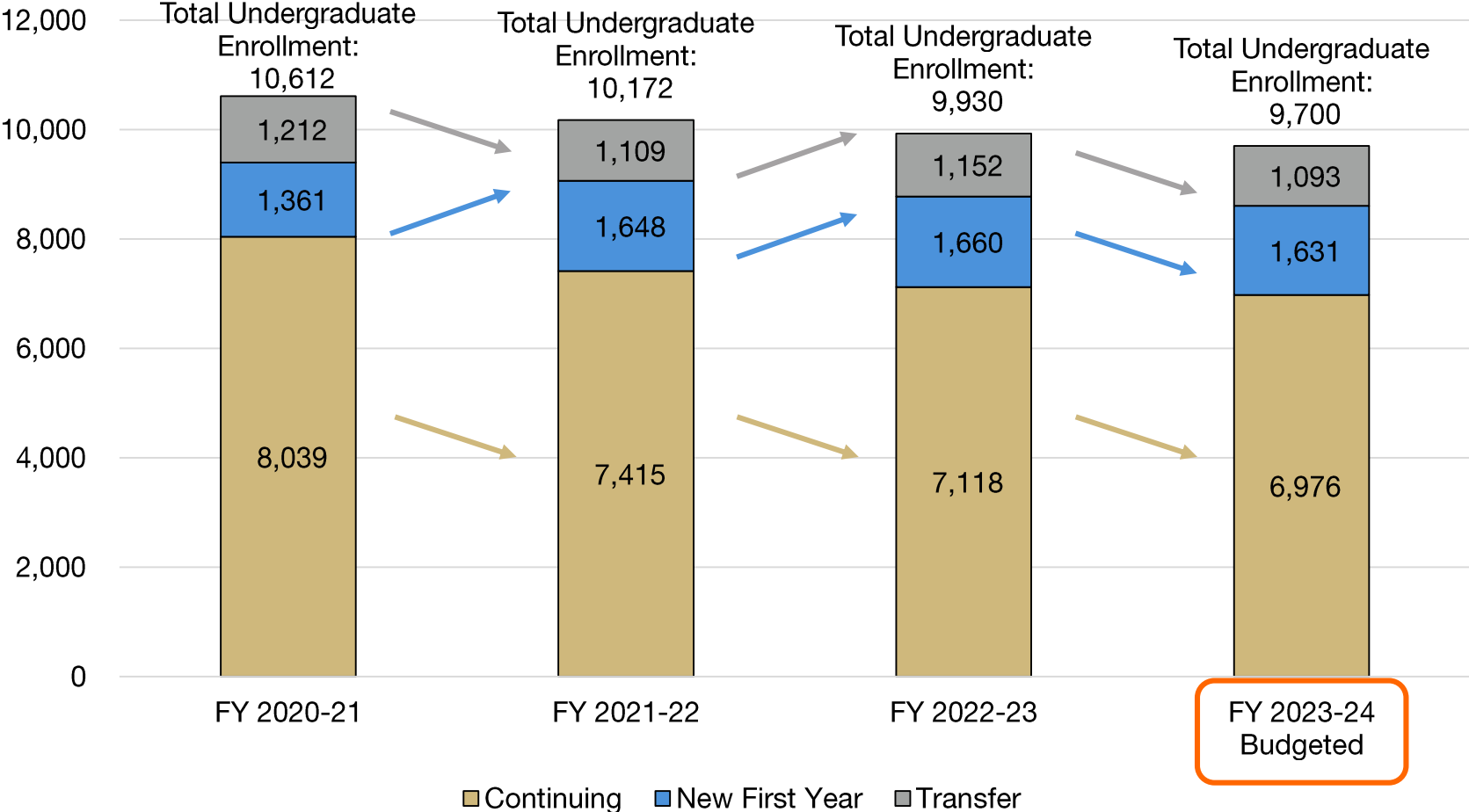
Of the revised 14,509 total students in FY 2022-23, 3,951 are new and 10,558 are retained.

Of the projected 14,118 total students in FY 2023-24, 3,772 are new (-4.5% decrease) and 10,346 (-2.0% decrease) are retained.

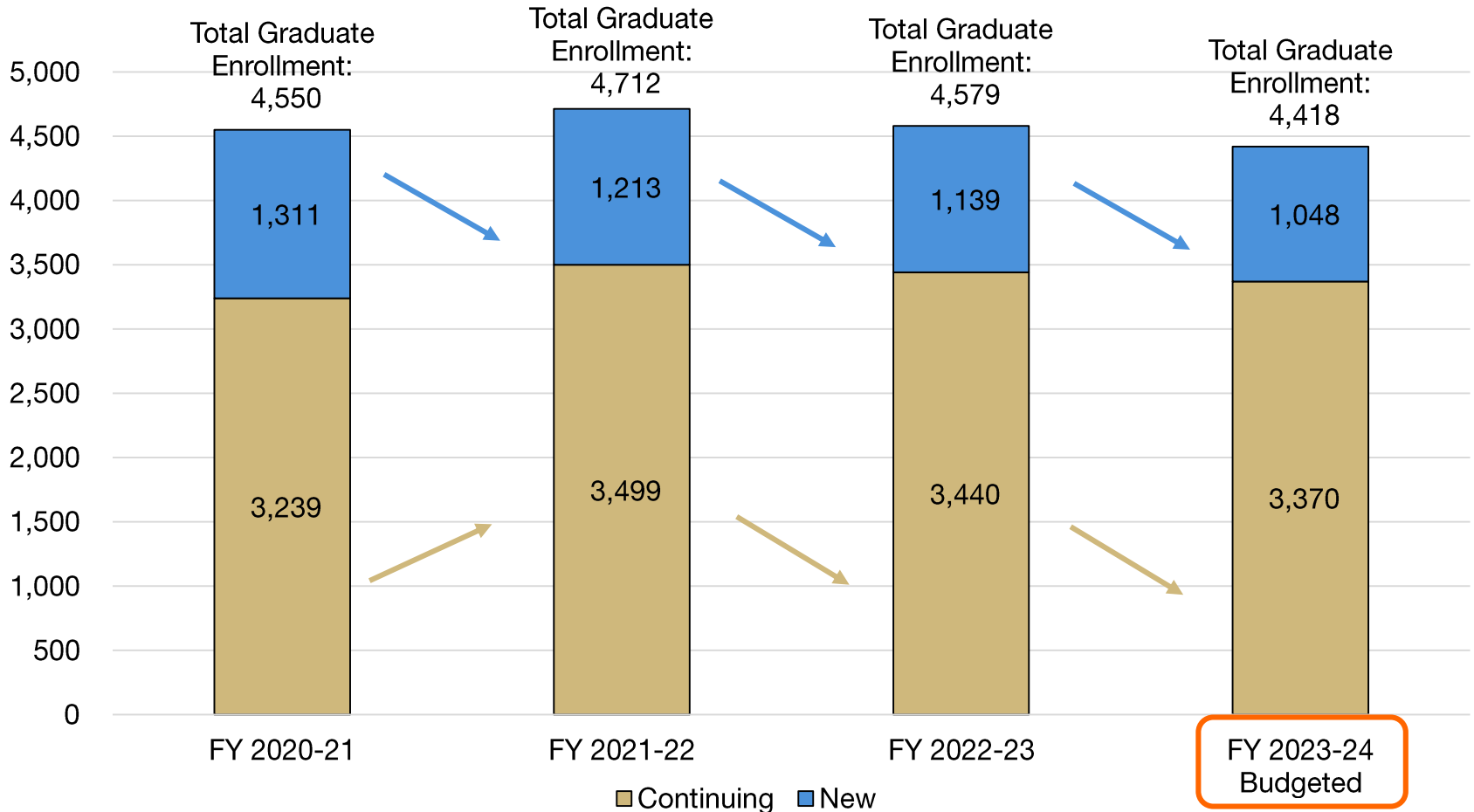
Note:

*Includes degree and non-degree seeking students with state reportable hours only.

CU Denver Undergraduate Enrollment



CU Denver Graduate Enrollment



CU Denver Enrollment Model by Student Type

14,509

14,118
-2.7%

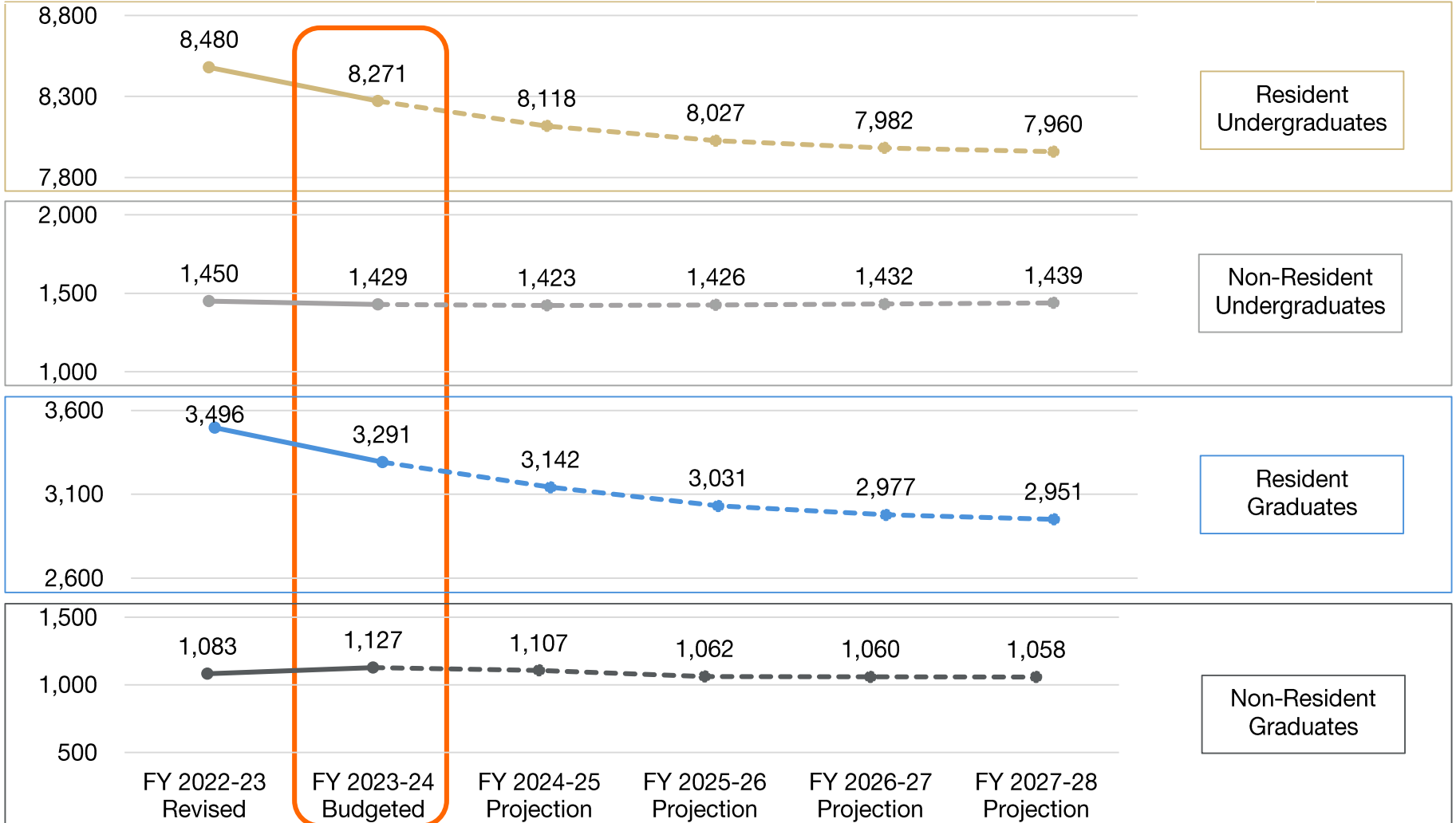
13,790
-2.3%

13,546
-1.8%

13,451
-0.7%

13,408
-0.3%

Total Enrollment



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CU Denver Budget Model – Out Year Revenues

Revenue Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate</i>	\$2,517,063	3.0%	\$2,048,887	2.3%	\$2,171,121	2.4%	\$2,488,661	2.7%
<i>Graduate</i>	\$40,164	0.2%	(\$41,767)	-0.2%	\$314,736	1.2%	\$563,826	2.1%
Non-Resident Tuition								
<i>Undergraduate</i>	\$1,663,589	4.5%	\$1,448,891	3.7%	\$1,377,939	3.4%	\$1,466,481	3.5%
<i>Graduate</i>	\$613,055	3.0%	(\$147,050)	-0.7%	\$569,725	2.8%	\$610,977	2.9%
State Funding	\$2,746,374	4.8%	\$2,878,199	4.8%	\$3,016,353	4.8%	\$3,161,137	4.8%
Student Fees	(\$208,757)	-2.3%	(\$155,294)	-1.8%	(\$60,678)	-0.7%	(\$27,256)	-0.3%
Indirect Cost Recovery	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Other	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total Revenues	\$7,371,488	3.0%	\$6,031,866	2.4%	\$7,389,196	2.8%	\$8,263,826	3.1%



CU Denver Budget Model – Out Year Expenditures

Expense Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$4,479,087	3.3%	\$4,502,596	3.2%	\$4,517,877	3.1%	\$4,657,932	3.1%
Unclassified Benefits	\$1,792,280	4.7%	\$1,287,280	3.2%	\$1,270,960	3.1%	\$1,280,320	3.1%
Classified Salaries	\$177,825	3.0%	\$183,159	3.0%	\$194,943	3.1%	\$200,986	3.1%
Classified Benefits	\$160,960	3.4%	\$159,440	3.2%	\$157,410	3.1%	\$158,570	3.0%
Hourly Compensation	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
General Operating	(\$595,103)	-1.5%	(\$1,226,436)	-3.1%	\$149,631	0.4%	\$810,762	2.1%
Deferred Maintenance	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Library Materials	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Utilities	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Institutional Financial Aid	\$780,087	4.9%	\$584,508	3.5%	\$518,542	3.0%	\$534,098	3.0%
ICCA	\$392,534	6.5%	\$418,048	6.5%	\$445,221	6.5%	\$474,161	6.5%
Insurance	\$183,818	15.9%	\$123,271	9.2%	\$134,612	9.2%	\$146,997	9.2%
Total Expenditures	\$7,371,488	3.0%	\$6,031,866	2.4%	\$7,389,196	2.8%	\$8,263,826	3.1%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%



UCCS



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UCCS FY 2023-24 Overview - Enrollment

- Overall enrollment projected to decline -0.1% in fall 2023
 - Projected decline in resident undergraduate enrollment
 - Increased competition for resident undergraduate students
 - Projected increase in graduate enrollment
- Projections show international population (at all levels) returning post pandemic
- Strategic enrollment plan being developed by Vice Chancellor of Enrollment Management anticipated early 2024



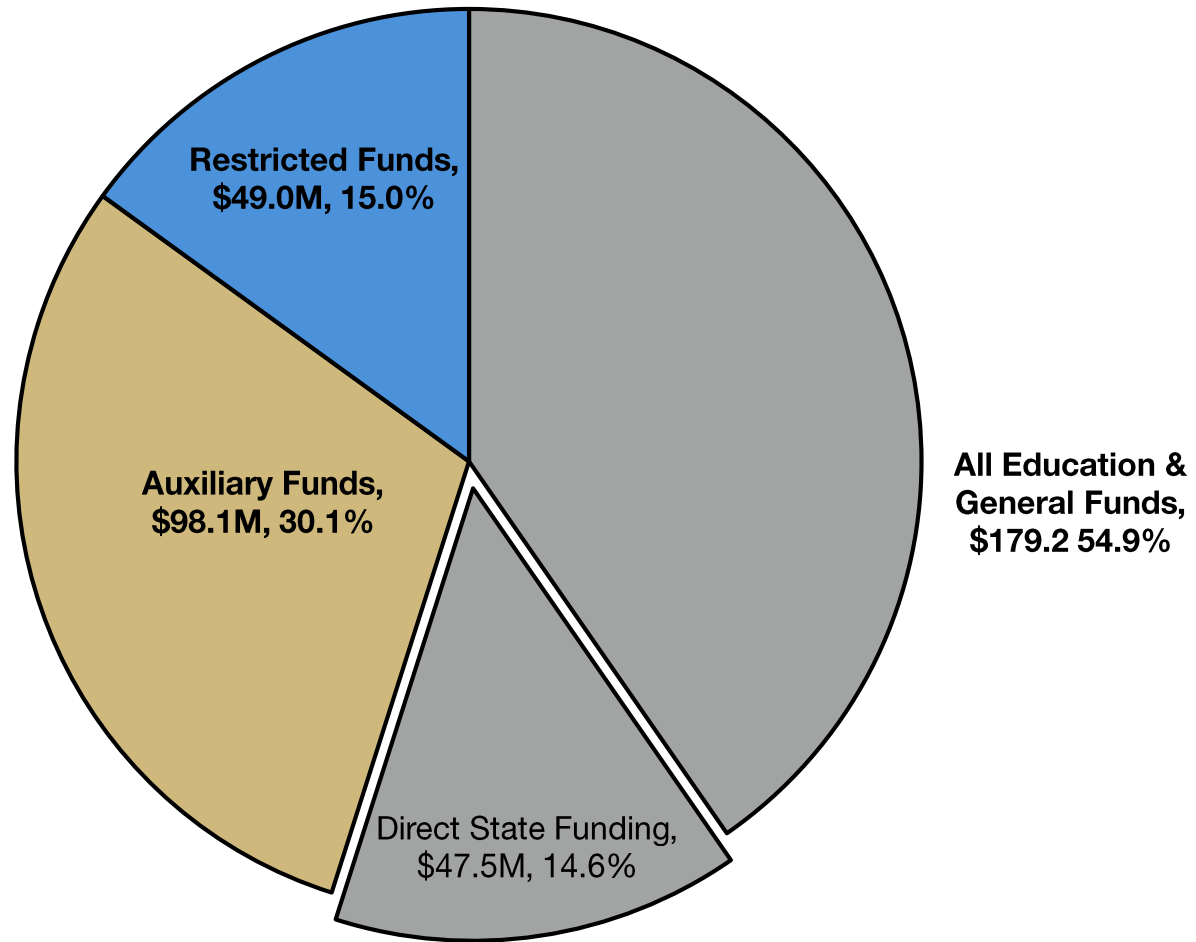
UCCS FY 2023-24 Overview – Budget Highlights

- Costs continue to increase at rates higher than projected revenues
 - Enrollment declines contribute to structural budget shortfall and require budget cuts
 - Compensation pressures create additional demand on budget as well as recruitment and retention of faculty and staff
 - Inflationary increases in operational costs are also putting a strain on the budget
- The campus in active discussions on priorities moving forward and best approaches to stabilize spending



UCCS FY 2023-24 Total Current Funds Budget

Total UCCS Current Funds Budget = \$326.4 million

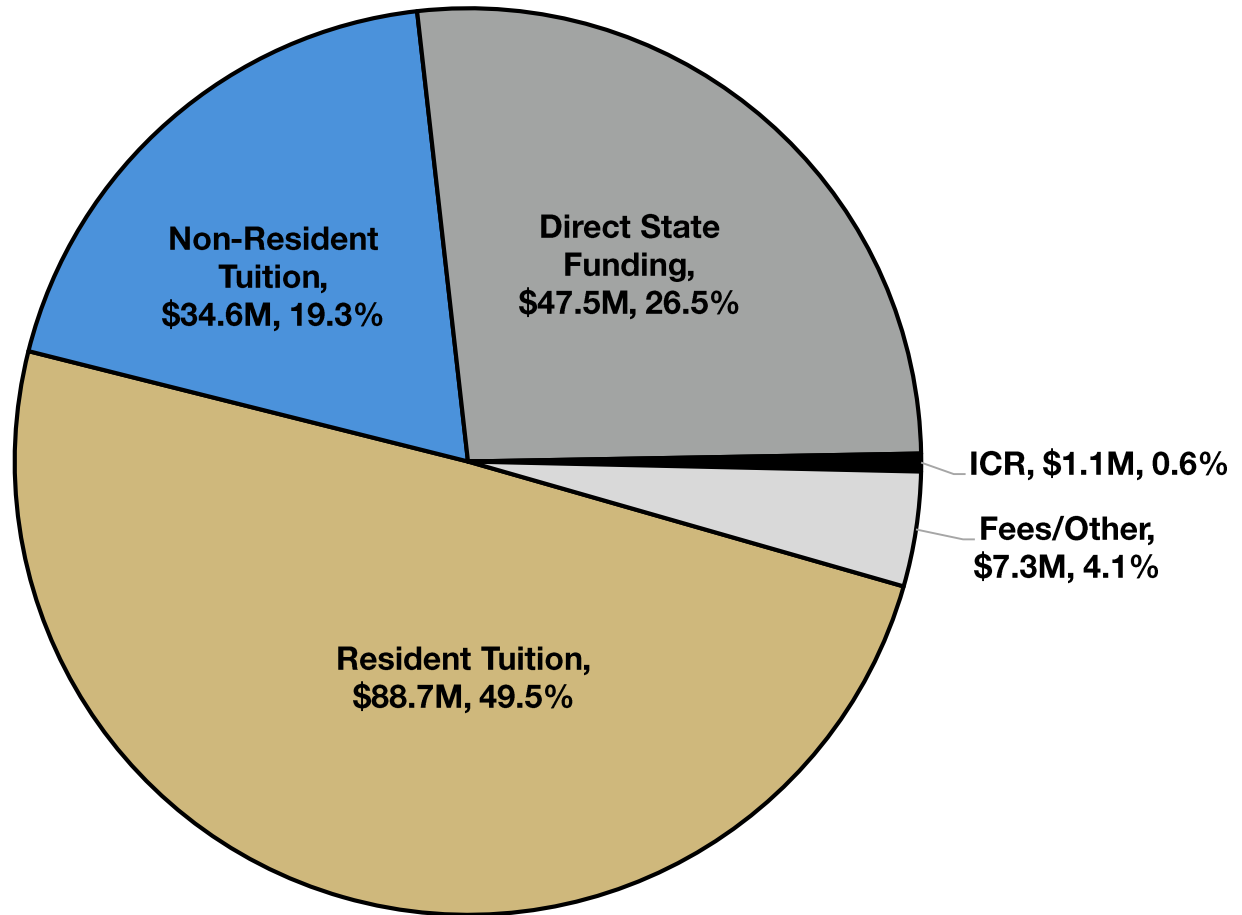


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UCCS FY 2023-24 Education & General Budget Sources of Revenue

Total UCCS Education & General Budget = \$179.2 million



UCCS Enrollment Request Year Budgeted

Headcount Enrollment*	FY 2022-23 Adjusted	FY 2023-24 Budgeted	Count Change	Percent Change
Resident Undergraduate	7,655	7,600	(55)	-0.7%
Non-Resident Undergraduate	1,342	1,306	(36)	-2.8%
Domestic	1,266	1,226	(40)	-3.3%
International	76	80	4	5.0%
Resident Graduate	1,483	1,560	77	4.9%
Non-Resident Graduate	239	240	1	0.4%
Domestic	159	159	0	0.0%
International	80	81	1	1.2%
Total Undergraduate	8,997	8,906	(91)	-1.0%
Total Graduate	1,722	1,800	78	4.3%
Total Resident	9,138	9,160	22	0.2%
Total Non-Resident	1,581	1,546	(35)	-2.3%
Total Enrollment	10,719	10,706	(13)	-0.1%

Of the revised 10,719 total students in FY 2022-23, 2,938 are new and 7,781 are retained.

Of the projected 10,706 total students in FY 2023-24, 3,212 (2.5% increase) are new students and 7,494 (2.3% decrease) are retained.

Note:

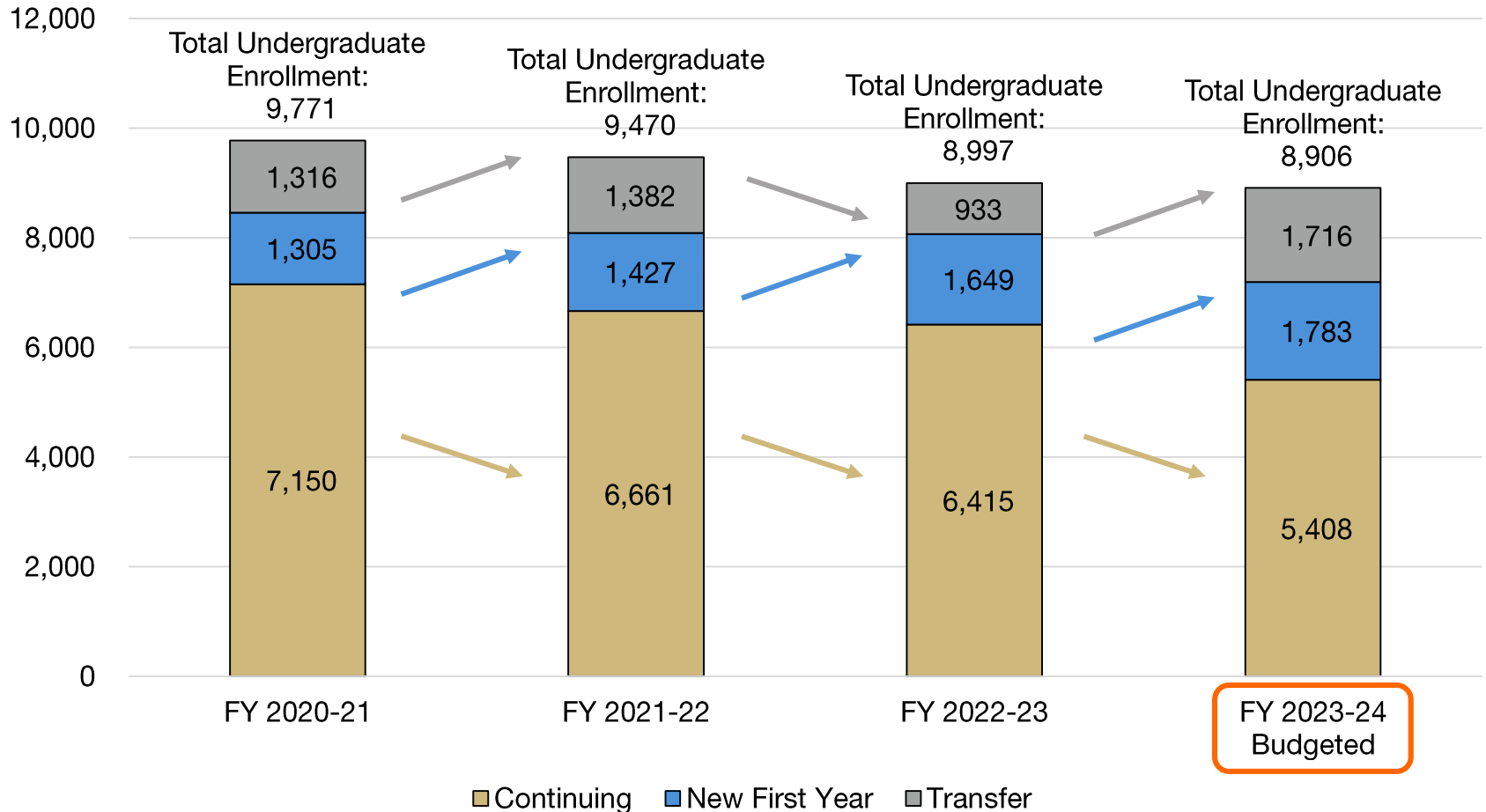
*Includes degree and non-degree seeking students with state reportable hours only



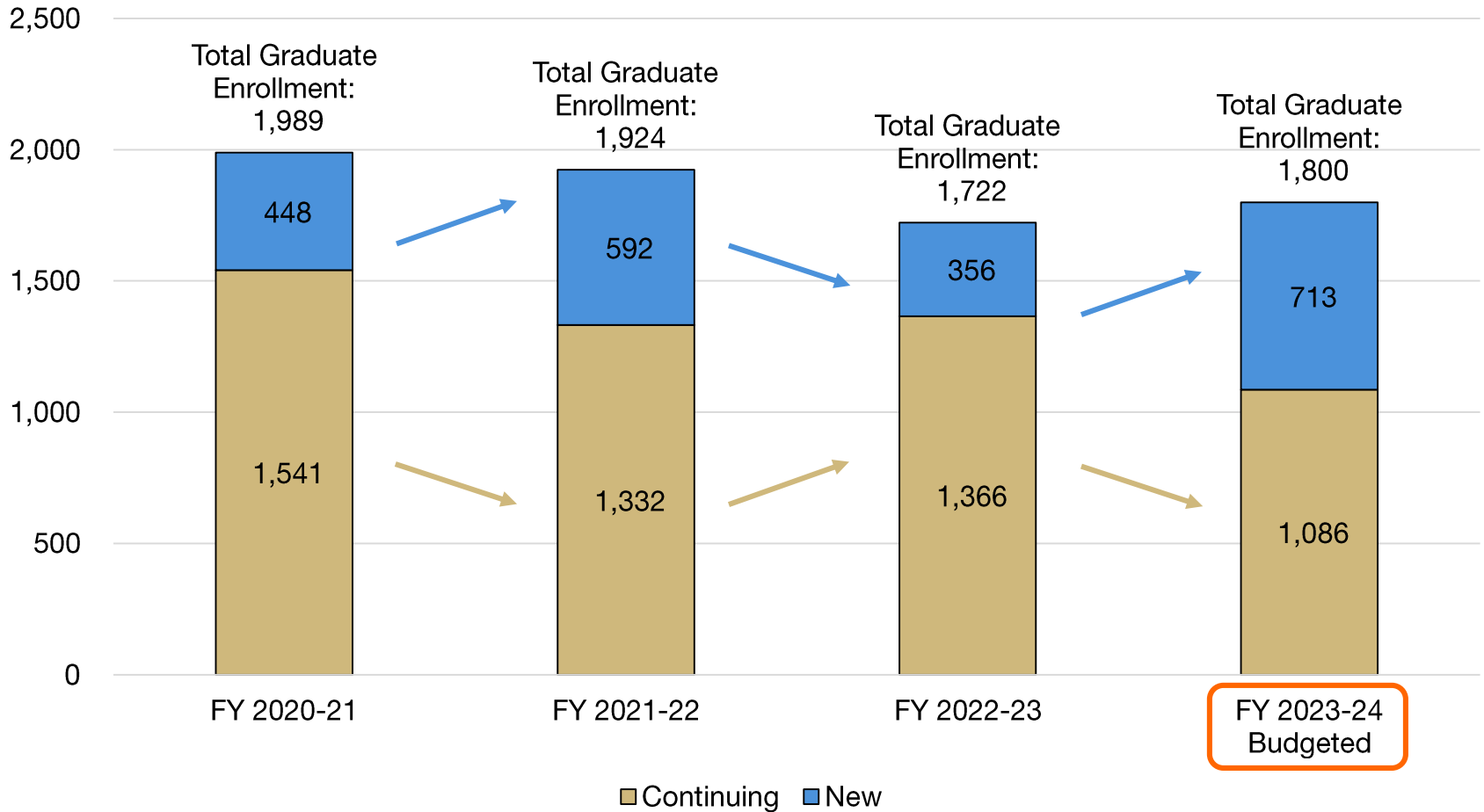
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UCCS Undergraduate Enrollment



UCCS Graduate Enrollment



UCCS Enrollment Model by Student Type

10,719

10,706
-0.1%

10,706
0.0%

10,706
0.0%

10,706
0.0%

10,706
0.0%

Total Enrollment

8,000
7,655
7,600
7,600
7,600
7,600
7,600

Resident Undergraduates

2,000
1,342
1,306
1,306
1,306
1,306
1,306

Non-Resident Undergraduates

2,000
1,484
1,560
1,560
1,560
1,560
1,560

Resident Graduates

1,000
500
239
240
240
240
240
240

Non-Resident Graduates

FY 2022-23 Revised
FY 2023-24 Budgeted
FY 2024-25 Projection
FY 2025-26 Projection
FY 2026-27 Projection
FY 2027-28 Projection



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UCCS Budget Model – Out Year Revenues

Revenue Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate</i>	\$3,574,141	4.9%	\$2,728,758	3.6%	\$2,394,456	3.0%	\$2,446,454	3.0%
<i>Graduate</i>	\$780,485	4.9%	\$814,775	4.9%	\$639,186	3.7%	\$639,169	3.5%
Non-Resident Tuition								
<i>Undergraduate</i>	\$1,385,329	4.6%	\$1,046,564	3.3%	\$922,666	2.8%	\$943,353	2.8%
<i>Graduate</i>	\$215,219	4.9%	\$167,353	3.6%	\$144,682	3.0%	\$147,503	3.0%
State Funding	\$2,078,124	4.6%	\$2,245,994	4.8%	\$2,353,802	4.8%	\$2,466,784	4.8%
Student Fees	\$49,330	1.0%	\$64,770	1.3%	\$35,329	0.7%	\$30,494	0.6%
Indirect Cost Recovery	\$0	0.0%	\$274,746	24.2%	\$343,433	24.4%	\$429,291	24.5%
Other	\$22,723	0.9%	\$29,835	1.2%	\$16,272	0.7%	\$14,047	0.6%
Total Revenues	\$5,305,351	3.0%	\$7,372,795	4.0%	\$6,849,826	3.6%	\$7,117,095	3.6%



UCCS Budget Model – Out Year Expenditures

Expense Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$2,468,173	2.8%	\$852,570	2.9%	\$869,198	2.9%	\$874,191	3.0%
Unclassified Benefits	\$392,204	1.2%	\$1,296,588	4.0%	\$1,320,539	3.9%	\$1,324,926	3.8%
Classified Salaries	\$249,605	3.5%	\$212,694	2.9%	\$218,847	2.9%	\$233,178	3.0%
Classified Benefits	\$289,882	6.6%	\$206,848	4.4%	\$210,052	4.3%	\$209,307	4.10%
Hourly Compensation	\$98,005	2.6%	\$101,565	2.6%	\$104,612	2.6%	\$107,750	2.7%
Operating Expense	\$520,795	3.5%	(\$3,775,156)	-23.6%	\$478,200	3.9%	\$484,009	3.8%
Deferred Maintenance	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Library Materials	\$268,376	15.4%	\$141,391	7.0%	\$150,691	7.0%	\$162,581	7.1%
Utilities	\$92,936	3.0%	\$95,724	3.0%	\$98,596	3.0%	\$101,554	3.0%
Institutional Financial Aid	\$734,088	4.9%	\$550,041	3.5%	\$487,966	3.0%	\$502,604	3.0%
ICCA	\$733,718	14.6%	\$764,240	13.3%	\$796,032	12.2%	\$829,148	11.3%
Insurance	\$20,384	5.0%	\$21,403	5.0%	\$22,473	5.0%	\$23,597	5.0%
Total Expenditures	\$5,868,166	3.3%	\$2,222,032	1.2%	\$6,568,161	3.6%	\$6,834,305	3.6%
Transfers	(\$562,815)	-16.2%	\$5,150,763	176.7%	\$281,665	3.5%	\$282,790	3.4%
Total Expenditures and Transfers	\$5,305,351	3.0%	\$7,372,795	4.0%	\$6,849,826	3.6%	\$7,117,095	3.6%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

*Transfers include debt service and transfers in from reserves.

CU Anschutz Medical Campus



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CU Anschutz FY 2023-24 Overview - Enrollment

- FY 2023-24 enrollments projected to be 2.1% higher than FY 2022-23 census
 - College of Nursing targeting 20% enrollment growth in undergraduate BS program
 - School of Medicine projecting a 5.9% enrollment increase in PhD Basic Sciences
 - Colorado School of Public Health planning for a -7.7% enrollment decline
 - School of Pharmacy planning for -4.6% decline; PharmD enrollments are consistent with national decline in number of applications to pharmacy schools
- FY 2023-24 total tuition revenue is projected 1.3% higher than FY 2022-23 budget



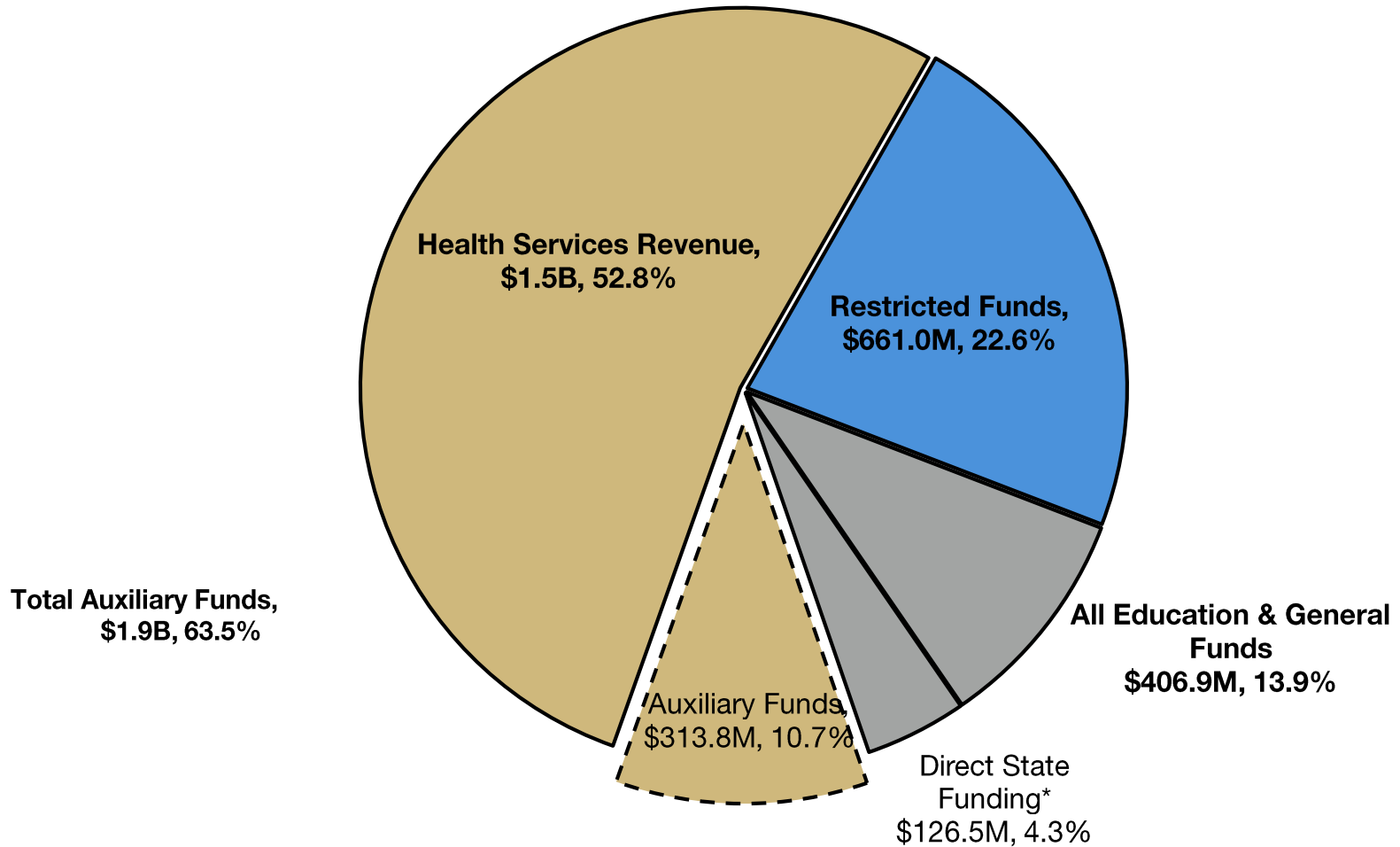
CU Anschutz FY 2023-24 Overview – Budget Highlights

- Inflationary and mandatory operating cost increases in HLD, technology and software, utilities, ICCA, insurance and library subscriptions
- Investment in People
 - Minimum wage increase to \$15.75
 - 4% merit pool for faculty and university staff
 - 4% Compression/Retention Initiative for faculty and university staff
 - 5% classified staff increase set by state



CU Anschutz FY 2023-24 Total Current Funds Budget

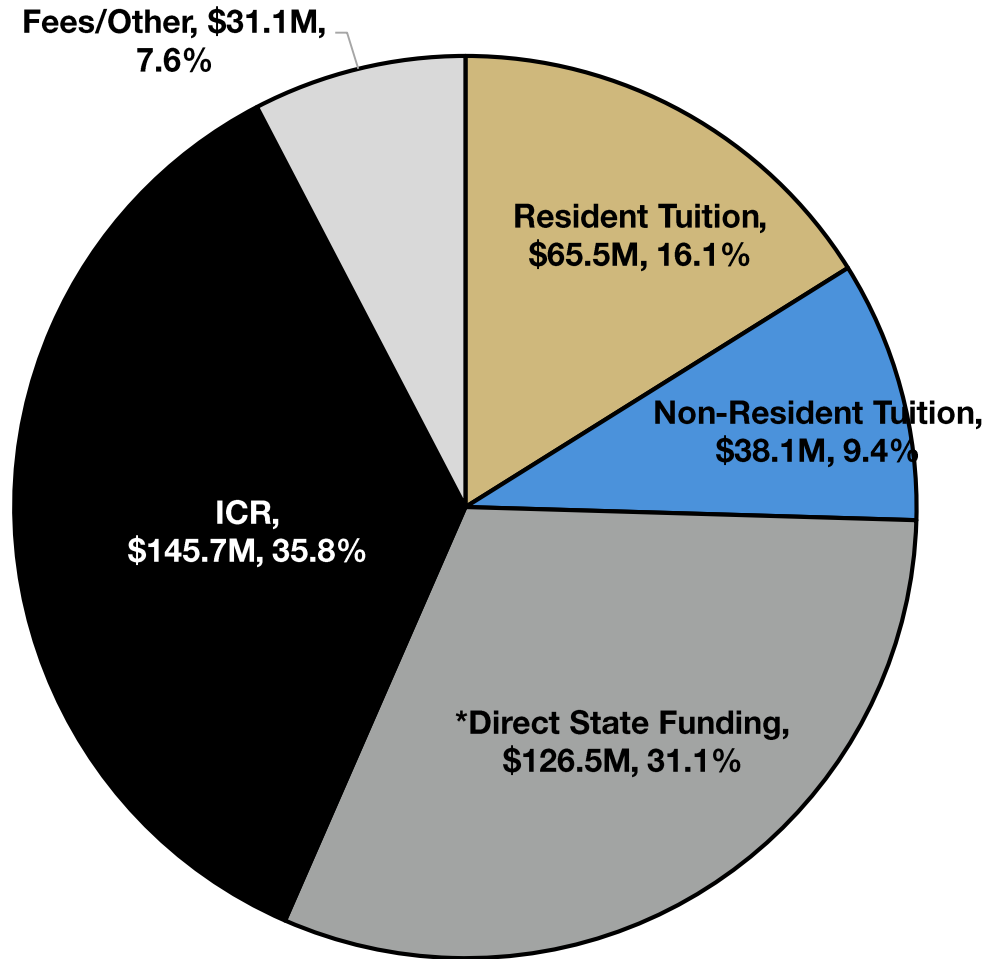
Total CU Anschutz Current Funds Budget = \$2.9 billion



**This amount includes an \$11.9 million transfer from CUSOM for enhanced FMAP. Direct State Funding includes \$21.9 million from the Tobacco MSA and Marijuana Tax cash funds for specific purposes*

CU Anschutz FY 2023-24 Education & General Budget Sources of Revenue

Total CU Anschutz Education & General Budget = \$406.9 million



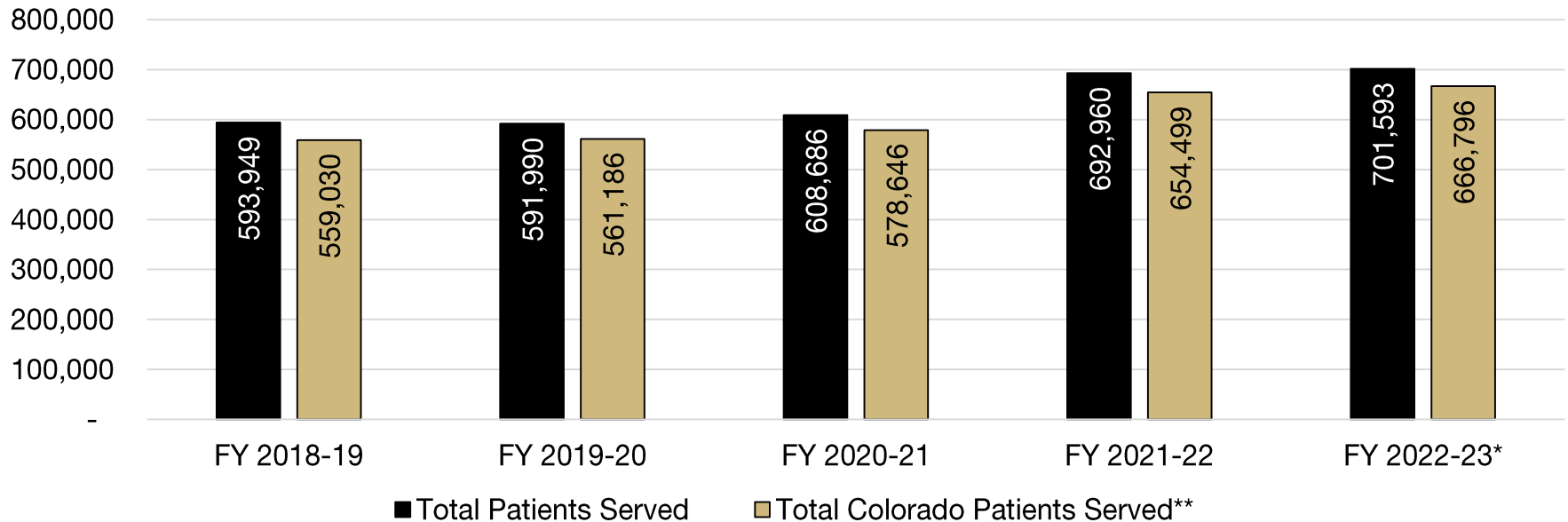
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**This amount includes an \$11.9 million transfer from CUSOM for enhanced FMAP. Direct State Funding includes \$21.9 million from the Tobacco MSA and Marijuana Tax cash funds for specific purposes*

Patients Served by University of Colorado Doctors and Providers

Fiscal Year	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23*
Total Patients Served	561,124	593,949	591,990	608,686	692,960	701,593
Total Colorado Patients Served**	520,058	559,030	561,186	578,646	654,499	666,796



*FY 2022-23 as of May YTD

**Total Colorado Patients Served = Total Patients Served minus out-of-state/unknown

CU Anschutz Enrollment Request Year Budgeted

Headcount Enrollment*	FY 2022-23 Adjusted	FY 2023-24 Budgeted	Count Change	Percent Change
Resident Undergraduate	442	529	87	19.7%
Non-Resident Undergraduate	43	60	17	39.5%
Resident Graduate	3,011	2,872	(139)	-4.6%
Non-Resident Graduate	979	1,108	129	13.2%
Total Undergraduate	485	589	104	21.4%
Total Graduate	3,990	3,980	(10)	-0.3%
Total Resident	3,453	3,401	(52)	-1.5%
Total Non-Resident	1,022	1,168	146	14.3%
Total Enrollment	4,475	4,569	94	2.1%

Of the revised 4,475 total students in FY 2022-23, 1,007 are new and 3,468 are continuing.

Of the projected 4,569 total students in FY 2023-24, 1,029 are new (2.2% increase) and 3,540 are continuing (2.1% increase).

Notes:

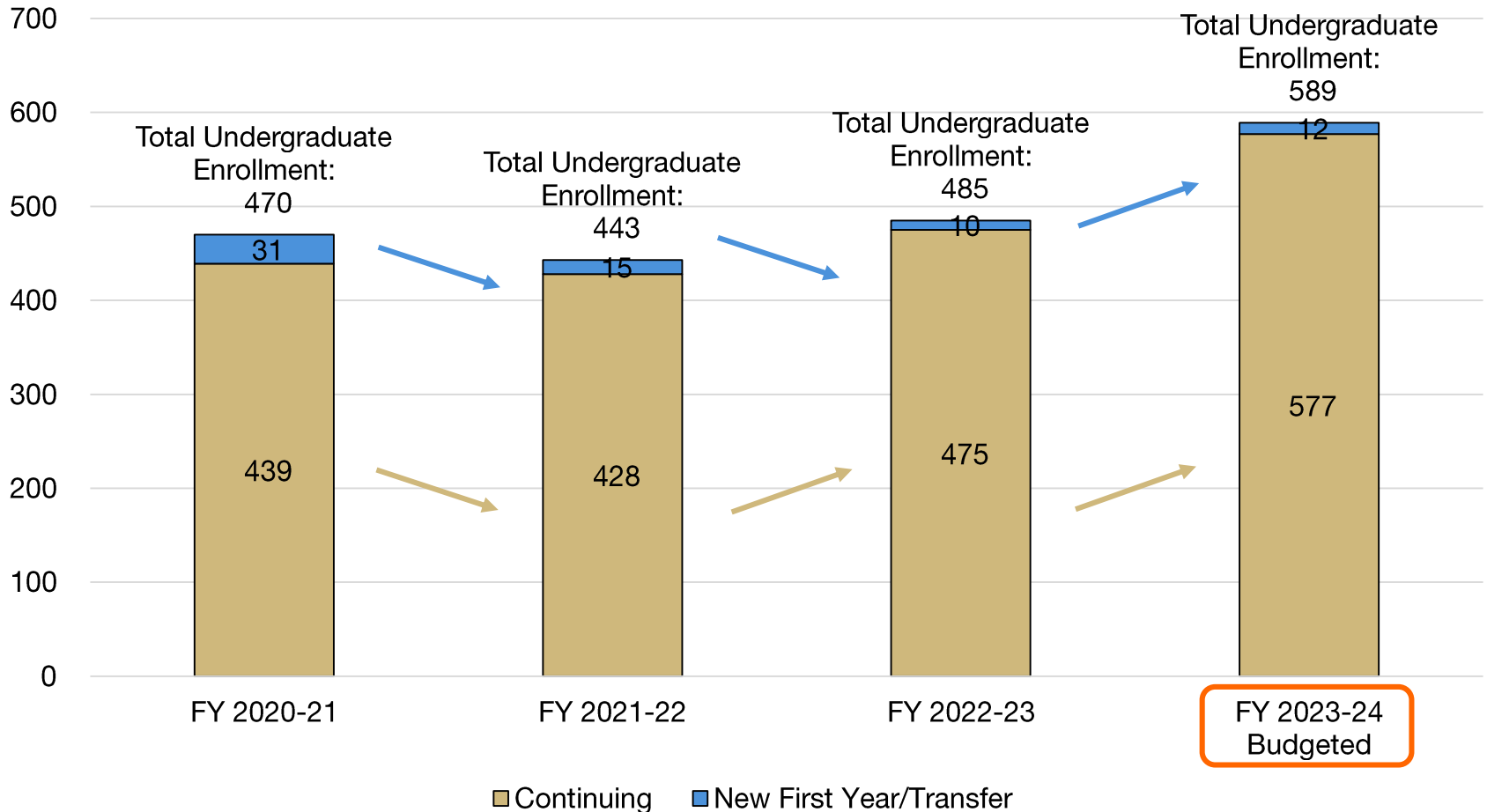
*Includes School of Public Health enrollment at UNC and CSU

In addition to headcount changes, there are changes in credit hour load that may affect tuition revenue

International student data is not forecasted, actuals are reported in census

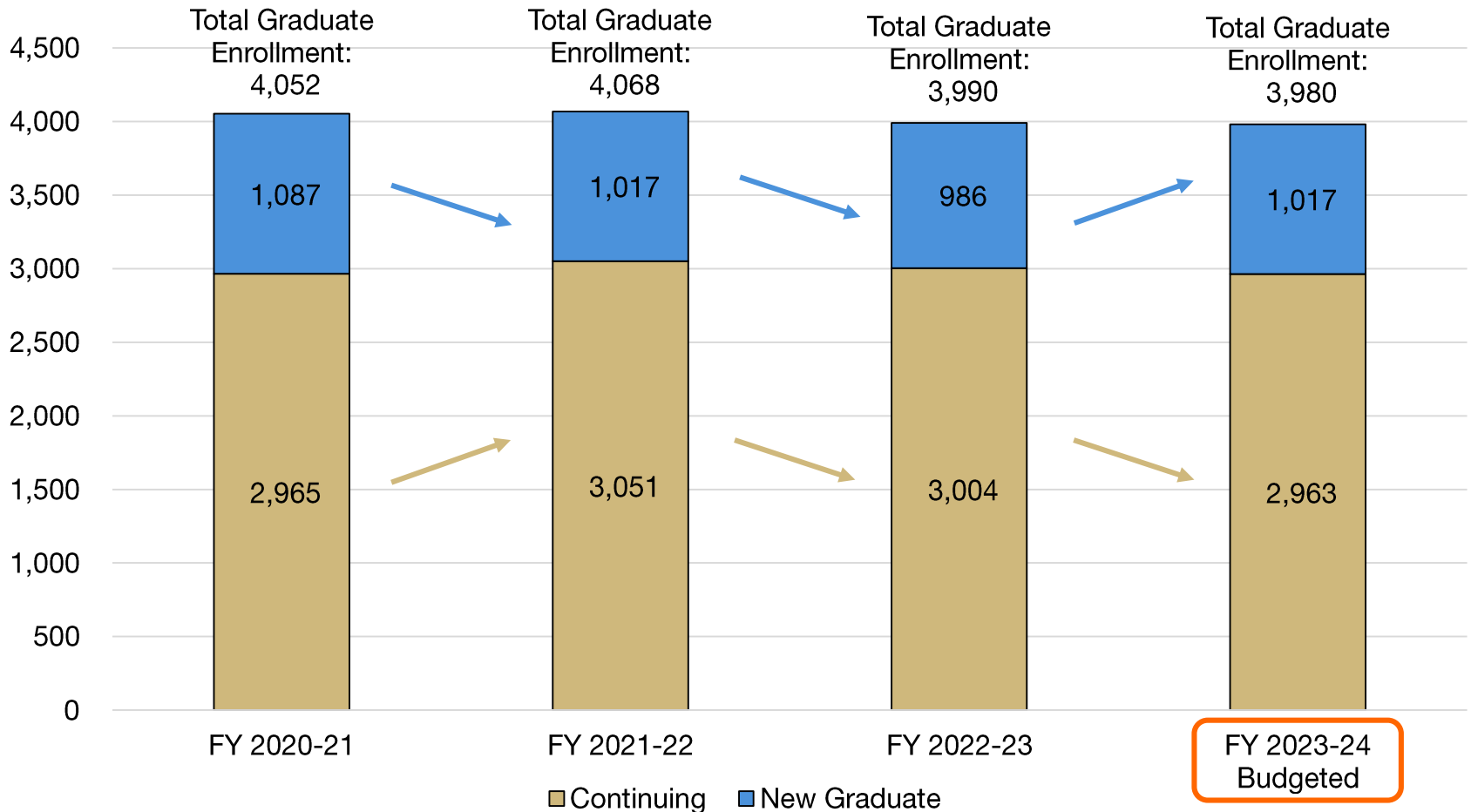


CU Anschutz Undergraduate Enrollment



Note: the College of Nursing Undergraduate program begins in the summer term; census data is reported in the fall. Students who were new to the program in the summer term are classified as continuing students in the fall, as they enter their 2nd term of the program.

CU Anschutz Graduate Enrollment



CU Anschutz Budget Model – Out Year Revenues

Revenue Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate - Student Share</i>	\$464,233	4.9%	\$347,843	3.5%	\$308,586	3.0%	\$317,844	3.0%
<i>Graduate</i>	\$2,747,123	4.9%	\$2,058,379	3.5%	\$1,826,077	3.0%	\$1,880,859	3.0%
Non-Resident Tuition								
<i>Undergraduate</i>	\$105,545	4.9%	\$79,084	3.5%	\$70,158	3.0%	\$72,263	3.0%
<i>Graduate</i>	\$1,759,687	4.9%	\$1,318,507	3.5%	\$1,169,705	3.0%	\$1,204,796	3.0%
State Funding	\$5,151,773	5.0%	\$5,409,361	5.0%	\$5,679,829	5.0%	\$5,963,821	5.0%
Student Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Accountable Student Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Indirect Cost Recovery	\$7,284,470	5.0%	\$7,648,693	5.0%	\$8,031,128	5.0%	\$8,432,684	5.0%
Other	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total Revenues	\$17,512,831	4.3%	\$16,861,867	4.0%	\$17,085,483	3.9%	\$17,872,267	3.9%



CU Anschutz Budget Model – Expenditures Out-Years

Expense Category	FY 2024-25		FY 2025-26		FY 2026-27		FY 2027-28	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$5,204,409	3.0%	\$5,360,540	3.0%	\$5,521,357	3.0%	\$5,686,998	3.0%
Unclassified Benefits	\$1,978,012	3.4%	\$1,959,286	3.2%	\$1,934,446	3.1%	\$1,948,708	3.0%
Classified Salaries	\$369,949	3.0%	\$381,048	3.0%	\$392,480	3.0%	\$404,254	3.0%
Classified Benefits	\$223,432	3.4%	\$221,316	3.2%	\$218,510	3.1%	\$220,121	3.0%
Hourly Compensation	\$76,430	3.0%	\$78,723	3.0%	\$81,083	3.0%	\$83,518	3.0%
General Operating	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Deferred Maintenance	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Library Materials	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Utilities	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Institutional Financial Aid	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
ICCA	\$1,028,287	6.5%	\$1,095,125	6.5%	\$1,166,309	6.5%	\$1,242,119	6.5%
Insurance	\$736,806	15.9%	\$494,113	9.2%	\$539,573	9.2%	\$589,213	9.2%
Total Expenditures	\$9,617,325	2.9%	\$9,590,151	2.8%	\$9,853,758	2.8%	\$10,174,931	2.8%
Transfers*	\$7,895,506	11.4%	\$7,271,716	9.4%	\$7,231,725	8.6%	7,697,336	8.4%
Total Expenditure and Transfers	\$17,512,831	4.3%	\$16,861,867	4.0%	\$17,085,483	3.9%	\$17,872,267	3.9%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

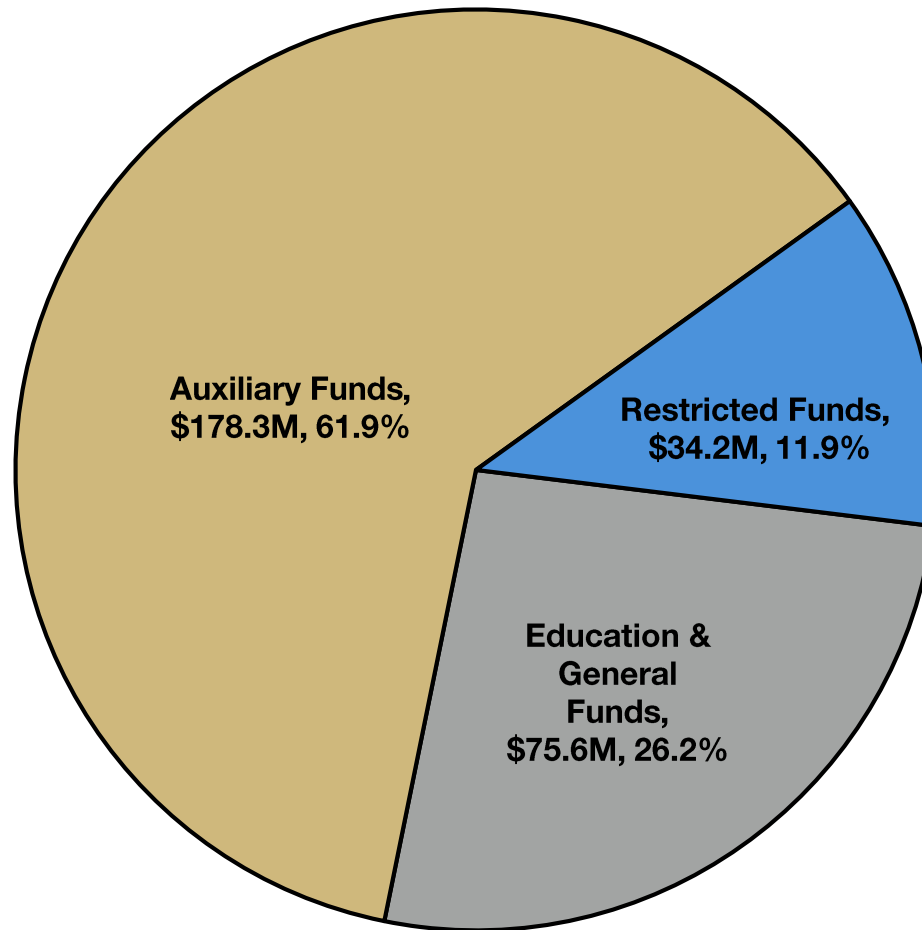
*Transfers-out in the out years are a result of the ICR growth; transfers are made in arrears back to departments, per campus ICR distribution policy.

System Administration



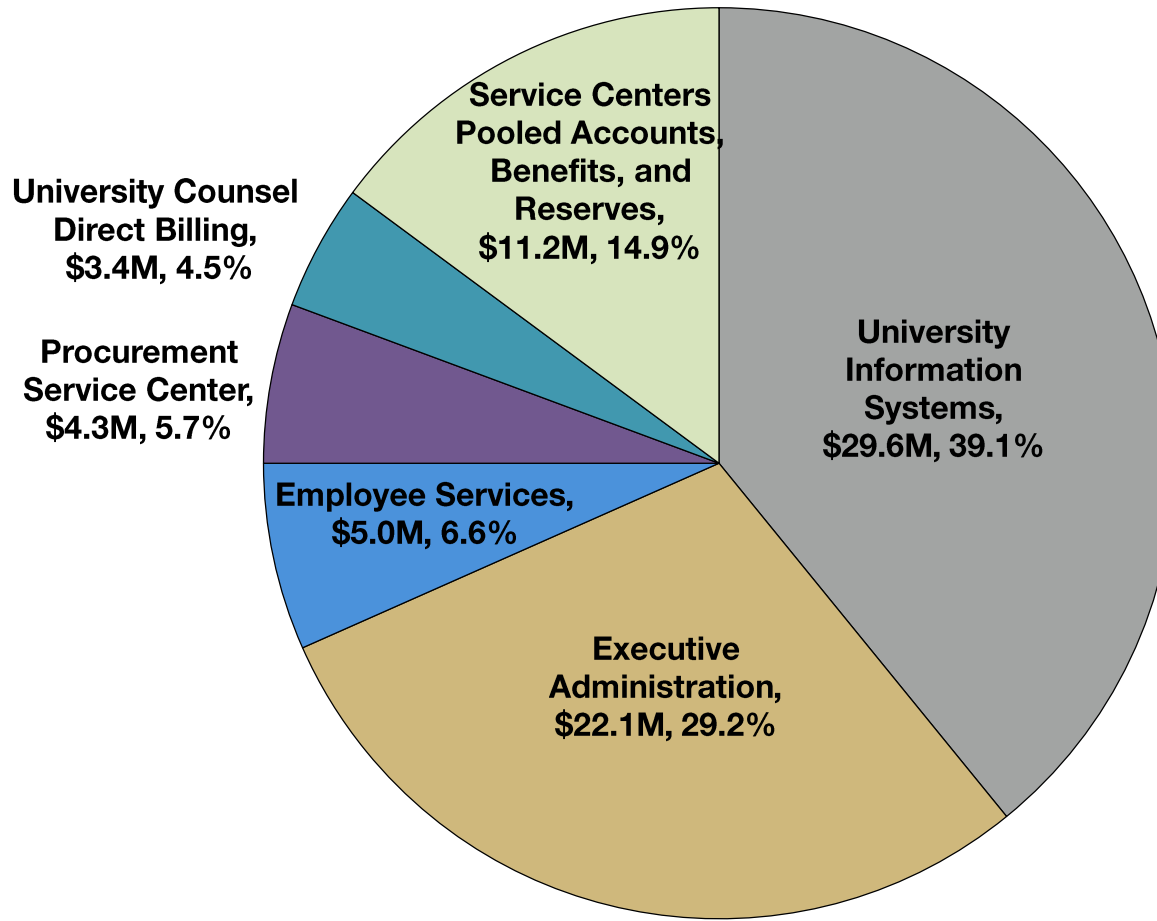
CU System Administration FY 2023-24 Total Current Funds Budget

Total System Administration Current Funds Budget = \$288.1 million



System Administration FY 2023-24 Campus Support Budget by Department

Total System Administration Education & General Budget = \$75.6 million



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FY 2023-24 Looking Ahead

September Meeting

- Enrollment Update

November Meeting

- CU Finances including:
 - Unobligated and capital detail
 - Carry forward report by campus including auxiliaries
 - Revenue, expenditures and transfer summary report by campus

February Meeting

- FY 2024-25 budget and fee proposal scenarios

April Meeting

- FY 2024-25 tuition, fees, and compensation resolutions

June Meeting

- FY 2024-25 budget approval



Appendix



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General Budget Terminology

- **Current Funds Budget** – The current funds budget includes those economic resources of the institution which are expendable for any purpose in performing the primary objectives of the institution. Current funds are categorized by three funds: Education & General, Auxiliary and Restricted.
- **Auxiliary** – Auxiliary enterprises are self-contained business units that charge a fee and exist to provide a service to students, faculty, or staff. Examples of Auxiliary & Self-funded Activities: Intercollegiate Athletics, Bookstores, Housing Operations, Parking etc. These funds are not appropriated by the State.
- **Unrestricted vs. Restricted Funds** – Unrestricted current funds include all funds that leadership may use for the primary mission of the institution (tuition, state support). Restricted funds consist of those funds restricted by donors or other outside agencies for a specific purpose (research grants, endowments).



General Budget Terminology (Cont.)

NACUBO functional categories – The National Association of College and University Business Officers (NACUBO) establishes definitions for the functional expenditure categories, which group and aggregate expenses by institutional purpose.

- **Instruction** – Includes all activities that are part of an institution’s instructional program. Included are credit and noncredit courses. Includes departmental research and sponsored instruction.
- **Research** – Includes all activities specifically organized and separately budgeted to produce research.
- **Public Service** – Includes identified activities that are established primarily to provide non instructional services beneficial to individuals and groups external to the institution (i.e., community service).
- **Academic Support** – Includes support services for the institution’s primary missions: instruction, research, and public service. Examples include *Libraries*, *Ancillary Support*.



General Budget Terminology (Cont.)

- **Student Services** – Those activities whose primary purpose is to contribute to the student’s emotional and physical well-being outside the context of the formal instructional program. Examples: *Tutoring, Counseling and Career Guidance, Student Health Services.*
- **Institutional Support** – Includes central executive-level activities concerned with management and long-range planning of the entire institution, such as the governing board, planning and programming, and legal services; fiscal operations, administrative data processing, employee personnel and records.
- **Operation & Maintenance of Plant** – Includes the operation and maintenance of physical plants for all institutional activities, including auxiliary enterprises and independent operations.
- **Scholarships & Fellowships** – Includes grants-in-aid, trainee stipends, tuition and fee waivers, prizes to undergraduate students and trainee stipends for grads.

