

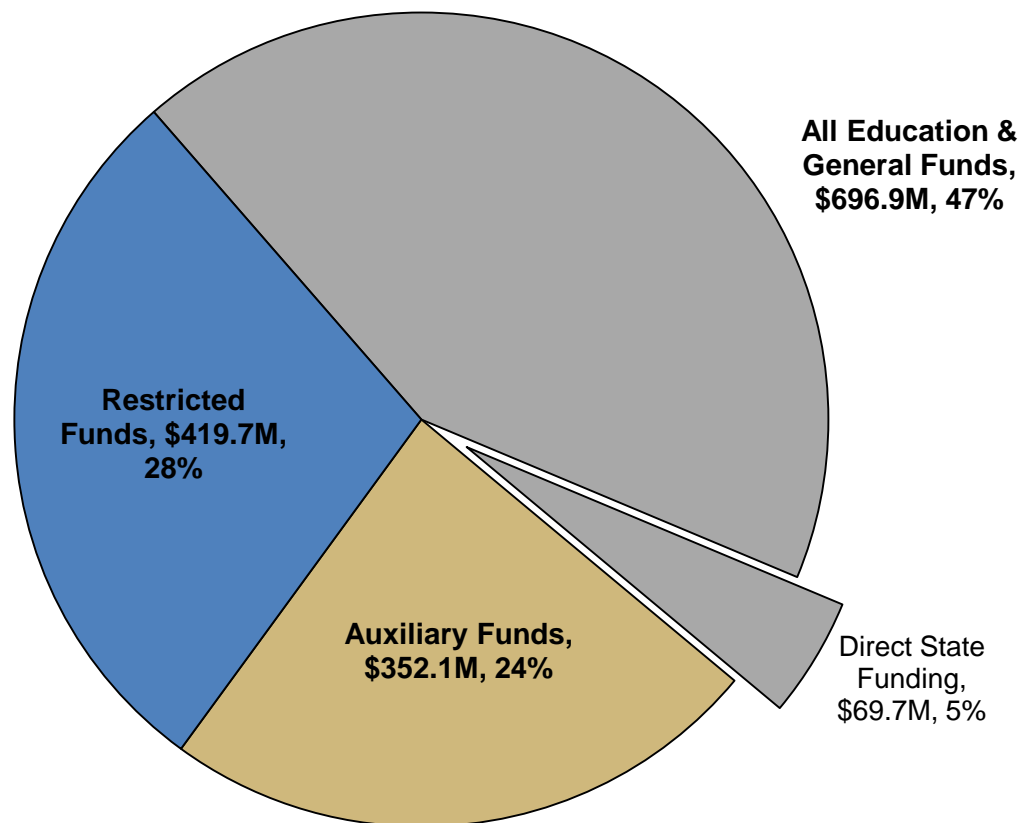
University of Colorado Boulder FY 2015-16 Operating Budget

FY 2015-16 CURRENT FUNDS BUDGET

The proposed FY 2015-16 Current Funds budget totals \$1.47 billion, an increase of \$75.6 million, or 5.4% over FY 2014-15 (June Estimate).

- The Education & General budget totals \$696.9 million, an increase of \$42.2 million, or 6.4%. This increase reflects anticipated enrollment, approved tuition rate changes, and additional state funding that was allocated to the university.
- The Auxiliary budget totals \$352.1 million, an increase of \$12.6 million, or 3.7%.
- The Restricted budget totals \$419.7 million, an increase of \$20.8 million, or 5.2%.

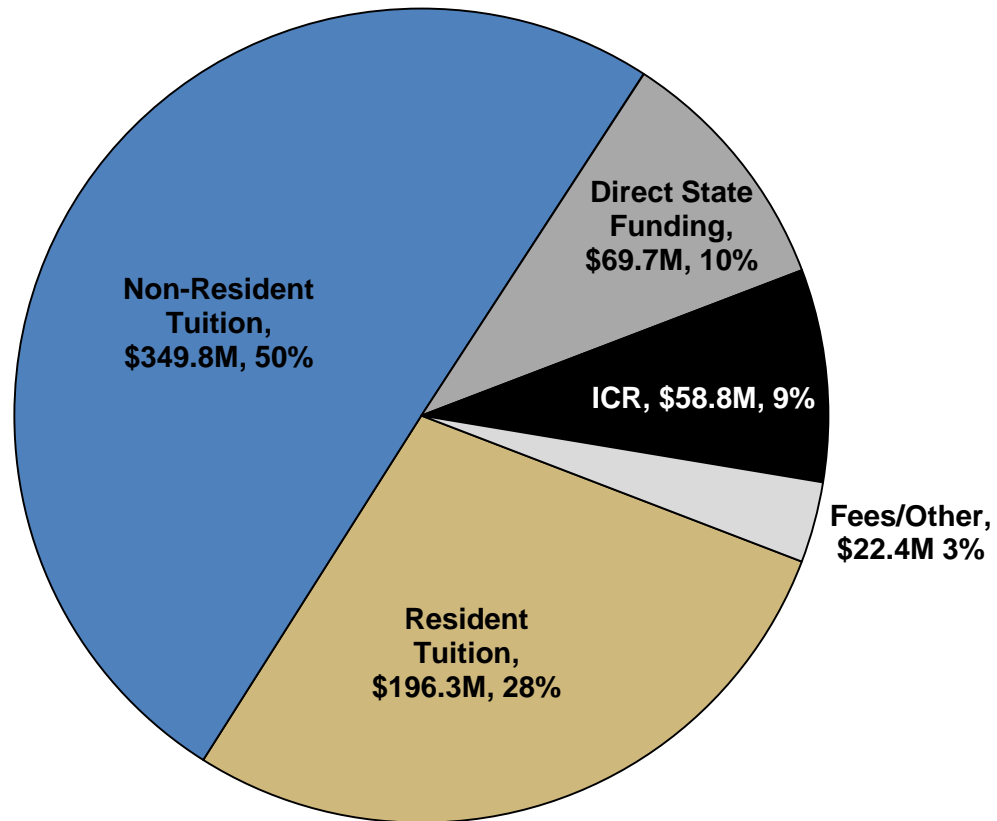
FY 2015-16 Total Current Funds Budget – CU-Boulder



FY 2015-16 EDUCATION & GENERAL FUND BUDGET

Non-resident tuition is the largest component of the education & general budget. Non-resident students comprise one-third of the student body and provide 50% of the resources available to educate all students.

FY 2015-16 Education & General Budget – CU-Boulder Sources of Revenue



FY 2015-16 EXPENDITURE INCREASES

Total education & general expenses are anticipated to grow by 6.4%. Anticipated expenditures include:

- 3.1% increase for non-classified salary and benefits (includes a 3.0% merit pool);
- 5.9% increase for classified salary and benefits (includes a 1.0% COLA and 2.0% merit pool);
- 8.1% increase for ICCA;
- 10.3% increase for student aid.

FINANCIAL AID

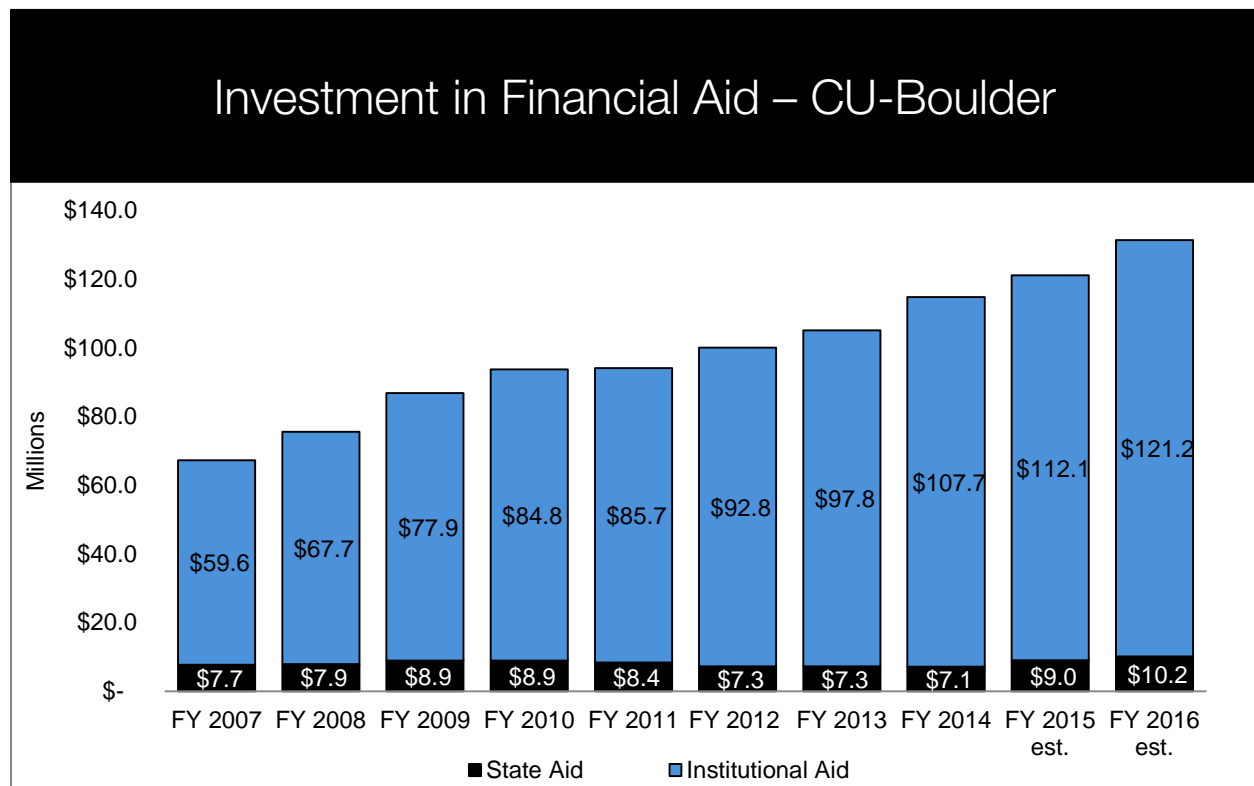
The campus will continue its undergraduate resident merit aid program, the Esteemed Scholars program, which began in FY2013-14. Nearly 80 percent of resident students who choose not to attend the Boulder campus had been choosing to attend institutions that are out of state or private and more expensive. As a result, the campus created the Esteemed Scholars program to provide an incentive for Colorado's best and most academically prepared students to attend CU-Boulder. The third year cost is estimated to be an additional \$3.5 million investment. Early estimates for fall 2015 indicate the program is continuing its success with approximately 1,000 very highly academically qualified residents in the incoming freshman class.

The scholarships are named for former CU-Boulder presidents and are awarded based on high school grade point average and national college admissions examinations score. The following is a table of the merit scholarship awards for entering resident freshman students.

Award	GPA	Test Score	Amount	Renewal Criteria
President Joseph A. Sewall Award	4.0	33 ACT or 1440 SAT	\$5,000 per year	Renewable for a total of 4 years. Requires a minimum 3.00 cumulative GPA and completion of 28 credit hours per academic year.
President Horace M. Hale Award	4.0	31 ACT or 1350 SAT	\$3,500 per year	
President James H. Baker Award	3.9	28 ACT or 1240 SAT*	\$2,500 per year	
	3.8	30 ACT or 1310 SAT		

The campus is also continuing its historic commitment to fund need based financial aid. FY 2015-16 investments in need-based financial aid include investments in the CU Promise program that ensures Pell eligible students have tuition, fees, and books covered.

In FY 2015-16, the campus is investing more than \$121 million in institutional financial aid. In addition, state financial aid funding has increased in both FY 2014-15 and FY 2015-16.



CAMPUS INITIATIVES

The FY2015-16 campus initiatives provide support, both directly and indirectly, for the Chancellor's three goals, which are to improve the student experience, identify new sources of funding, and build the campus' reputation.

Esteemed Scholars Year 3 - \$3.5M

- The Esteemed Scholars program was established in fall 2013 to further the Boulder campus' commitment to Colorado residents and recognize top Colorado students for their academic achievements.

Enrollment – Online, Retention, Strategy - \$1.6M

- Funding will be used to support campus online, retention and international student enrollment initiatives. These funds will be used to support the Chancellor's three strategic goals by providing infrastructure investments for distance and online program expansion; programs to improve student retention; marketing strategies for new and continuing students; and supporting international enrollment growth.

School/College Direct Funding - \$3.6M

- Funds will be invested in the Schools and Colleges that have been experiencing enrollment growth to ensure that students achieve academic success. The two areas experiences the most significant enrollment growth are the Sciences in Arts & Sciences and Engineering.

Diversity Initiatives - \$635K

- Funding will be used to support campus diversity programming that has been previously funded on a temporary basis. Diversity programming is an integral part of meeting the campus' role and mission. The Chancellor and the Regents have identified diversity and the efforts associated with creating an inclusive campus to be a top priority. These investments will support both students and employees.

Enrollment Contingency - \$792K

- As the campus has become more tuition dependent it needs to be prepared for enrollment fluctuations. The campus leadership has established a goal of maintaining enrollment contingency fund that is the equivalent to one percent of the General Fund or approximately \$7 million.

Capital Asset Management Plan and Controlled Maintenance - \$3.6M

- The campus will invest in the aging buildings on the Boulder campus as outlined in the Capital Asset Management Plan (CAMP) that was approved by the Board of Regents in fall 2014. This will also be augmented by investing in capital renewal operating funds and capital planning, design, and construction project management staff.

Information Technology - \$650K

- Funding will be used to support campus departments' desktop support needs. The campus has over 7,000 faculty and staff with the majority having computer work stations. The campus is consolidating its desktop support efforts. This consolidation will result in long-term savings for new equipment and capitalize on shared infrastructure support across campus.

Other non-academic investments - \$1.7M

- The Chancellor has challenged the Vice Chancellors and Deans to develop a culture that is innovative and entrepreneurial. A portion of this funding will provide seed grants for student entrepreneurial programs as well as invest in an Entrepreneurial in Residence program.
- The campus agreed to move several student fee funded programs onto the General Fund to reduce student fees and ensure better alignment with existing Student Affairs programming. This change will result in long-term savings as redundant administrative support functions are eliminated.

**Table A: FY 2015-16 Current Funds Budget
University of Colorado
Boulder Campus**

Description	FY 2014-15		FY 2015-16			
	Original Total Current Funds	June Estimate Total Current Funds	Education & General Fund	Auxiliary & Self-Funded Activities	Restricted Fund	Total Current Funds Budget
Revenues						
Student Tuition and Fees						
Resident Tuition - COF	\$31,859,432	\$32,148,892	\$31,859,432	\$0	\$0	\$31,859,432
Resident Tuition - Student Share	\$188,475,225	\$191,630,225	\$196,261,429	\$0	\$0	\$196,261,429
Non-Resident Tuition	\$313,793,051	\$322,845,725	\$349,760,952	\$0	\$0	\$349,760,952
Other tuition - Continuing Education	\$26,502,905	\$29,161,649	\$0	\$30,036,498	\$0	\$30,036,498
Student fees	\$60,904,832	\$56,694,118	\$17,828,152	\$40,309,357	\$0	\$58,137,509
Subtotal - Student Tuition and Fees	\$621,535,445	\$632,480,609	\$595,709,965	\$70,345,855	\$0	\$666,055,820
Investment and Interest Income	\$2,280,698	\$3,826,820	\$0	\$0	\$3,520,675	\$3,520,675
Grants and Contracts						
Federal Grants & Contracts	\$269,808,303	\$293,700,642	\$0	\$0	\$293,867,162	\$293,867,162
State and Local Grants & Contracts	\$11,743,134	\$10,980,334	\$0	\$0	\$11,644,618	\$11,644,618
Tobacco Funding	\$0	\$0	\$0	\$0	\$0	\$0
Fee for Service Contract	\$31,521,096	\$31,231,636	\$37,859,149	\$0	\$0	\$37,859,149
Subtotal - Grants & Contracts	\$315,353,231	\$339,739,432	\$37,859,149	\$0	\$309,032,455	\$346,891,604
Private/other gifts, grants and contracts	\$92,307,002	\$90,421,214	\$0	\$0	\$110,681,049	\$110,681,049
Sales & Services of educational departments	\$32,582,659	\$35,038,793	\$0	\$36,203,171	\$0	\$36,203,171
Auxiliary Operating Revenues	\$197,543,100	\$196,659,915	\$0	\$206,667,637	\$0	\$206,667,637
Health Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenues:						
Indirect Cost Reimbursement	\$77,765,498	\$83,171,589	\$58,833,914	\$27,653,584	\$0	\$86,487,498
Denver AHEC Library Funding	\$0	\$0	\$0	\$0	\$0	\$0
Other Sources	\$14,608,864	\$15,625,448	\$4,522,875	\$11,211,517	\$0	\$15,734,392
TOTAL REVENUES	\$1,351,695,799	\$1,393,137,000	\$696,925,903	\$352,081,764	\$419,713,504	\$1,468,721,171
Expenditures						
Educational & General:						
Instruction	\$400,892,692	\$414,627,465	\$357,377,444	\$41,704,186	\$35,870,870	\$434,952,500
Research	\$277,223,064	\$293,830,106	\$5,281,549	\$524,948	\$301,550,736	\$307,357,233
Public Service	\$5,507,874	\$5,506,486	\$1,152,863	\$3,062,195	\$1,507,322	\$5,722,380
Academic Support	\$110,935,116	\$109,380,854	\$103,426,754	\$8,953,276	\$4,069,769	\$116,449,799
Student Services	\$80,007,290	\$82,754,129	\$36,002,515	\$49,578,403	\$1,557,566	\$87,138,484
Institutional Support	\$59,287,403	\$65,252,996	\$54,144,338	\$3,791,290	\$11,606,377	\$69,542,005
Operations of Plant	\$76,700,924	\$74,857,875	\$80,874,213	\$0	\$251,220	\$81,125,433
Scholarships & Fellowships	\$105,291,239	\$111,204,326	\$58,666,227	\$11,957,144	\$48,987,955	\$119,611,326
Auxiliary operating expenditures	\$173,279,702	\$176,042,625	\$0	\$172,066,222	\$10,551,252	\$182,617,474
Health Services	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,289,125,304	\$1,333,456,862	\$696,925,903	\$291,637,664	\$415,953,067	\$1,404,516,634
Transfers Between Funds						
Mandatory Transfers						
Principal and interest	\$60,545,082	\$58,053,591	\$0	\$55,296,513	\$4,961,477	\$60,257,990
Renewals & replacements	\$0	\$0	\$0	\$0	\$0	\$0
Matching funds/Other	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal -- Mandatory Transfers	\$60,545,082	\$58,053,591	\$0	\$55,296,513	\$4,961,477	\$60,257,990
Voluntary Transfers & Other						
Restricted receipts to be expended in future years	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$2,025,413	\$1,626,547	\$0	\$5,147,587	(\$1,201,040)	\$3,946,547
Subtotal Voluntary Transfers	\$2,025,413	\$1,626,547	\$0	\$5,147,587	(\$1,201,040)	\$3,946,547
TOTAL EXPENDITURES & TRANSFERS	\$1,351,695,799	\$1,393,137,000	\$696,925,903	\$352,081,764	\$419,713,504	\$1,468,721,171

Notes:

- 1) This schedule does not include revenue or expenses associated with the Direct Lending Program. Direct Lending is reported outside of the current funds. The Direct Lending amount is estimated to be \$132M in FY2015 and \$133M in FY2016. Pell and Work Study financial aid are in the Restricted Fund.
- 2) Restricted fund revenues exclude funding for research capital projects and indirect cost recoveries, the latter estimated to be \$83M in FY2015 and \$86M in FY2016.
- 3) Internal service revenue/expense activity is excluded from this schedule.
- 4) All Auxiliary tuition for Continuing Education is classified as "Other Tuition" on this schedule.
- 5) Scholarship allowance, fixed assets and other GASB-related adjustments are not included in the above figures.
- 6) The financial aid budget in the General Fund, including Esteemed Scholars, is estimated to be \$62M in FY2015 and \$68M in FY2016. Actual financial aid activity occurs in multiple expenditure categories.
- 7) Activity budgeted in expense purpose codes occasionally may be expended in other expense purpose codes.
- 8) Advancement activities of \$11M are reflected in the restricted fund Institutional Support for FY2015 and FY2016.

**Table B: FY 2015-16 Education & General Fund
University of Colorado
Boulder Campus**

Category	FY 2014-15 Original Budget	FY 2014-15 June Estimate	FY 2015-16 Proposed Budget	FY 2015-16 vs. FY 2014-15 June Est.	
				\$ Change	% Change
Revenues					
Student Tuition					
College Opportunity Fund	\$31,859,432	\$32,148,892	\$31,859,432	(\$289,460)	-0.9%
Resident Tuition	\$188,475,225	\$191,630,225	\$196,261,429	\$4,631,204	2.4%
Non-Resident Tuition	\$313,793,051	\$322,845,725	\$349,760,952	\$26,915,227	8.3%
Total Tuition	\$534,127,708	\$546,624,842	\$577,881,813	\$31,256,971	5.7%
COF - Fee for Service	\$31,521,096	\$31,231,636	\$37,859,149	\$6,627,513	21.2%
Tobacco Funds	\$0	\$0	\$0	\$0	0.0%
Student Academic & Facility Fees	\$9,543,989	\$9,945,048	\$10,300,360	\$355,312	3.6%
Student Activity Fees	\$6,975,014	\$7,268,120	\$7,527,792	\$259,672	3.6%
Indirect Cost Recovery	\$55,111,376	\$55,111,376	\$58,833,914	\$3,722,538	6.8%
Other	\$4,843,105	\$4,522,875	\$4,522,875	\$0	0.0%
TOTAL REVENUES	\$642,122,288	\$654,703,897	\$696,925,903	\$42,222,006	6.4%
Expenditures					
Unclassified Salaries	\$248,173,200	\$254,486,929	\$262,121,536	\$7,634,607	3.0%
Unclassified Benefits	\$98,039,991	\$105,378,814	\$108,751,740	\$3,372,926	3.2%
Total Unclassified Compensation	\$346,213,191	\$359,865,743	\$370,873,276	\$11,007,533	3.1%
Classified Salaries	\$57,484,006	\$53,766,632	\$55,379,631	\$1,612,999	3.0%
Classified Benefits	\$21,998,402	\$18,065,909	\$20,656,602	\$2,590,693	14.3%
Total Classified Compensation	\$79,482,408	\$71,832,541	\$76,036,233	\$4,203,692	5.9%
Hourly Compensation	\$4,348,295	\$4,372,527	\$4,503,822	\$131,295	3.0%
Total Compensation Costs	\$430,043,894	\$436,070,811	\$451,413,331	\$15,342,520	3.5%
Operating Expense	\$91,203,960	\$95,132,703	\$98,854,146	\$3,721,443	3.9%
Initiatives			\$12,615,334	\$12,615,334	N/A
Library Materials	\$12,514,721	\$12,514,721	\$13,114,721	\$600,000	4.8%
Utilities	\$22,633,399	\$22,533,458	\$23,471,460	\$938,002	4.2%
Student Aid	\$58,940,151	\$61,666,041	\$68,032,595	\$6,366,554	10.3%
ICCA	\$22,695,905	\$22,695,905	\$24,542,777	\$1,846,872	8.1%
Insurance	\$4,090,258	\$4,090,258	\$4,881,539	\$791,281	19.3%
Total Expenditures	\$642,122,288	\$654,703,897	\$696,925,903	\$42,222,006	6.4%
Transfers	\$0	\$0	\$0	\$0	0.0%
TOTAL EXPENDITURES & TRANSFERS	\$642,122,288	\$654,703,897	\$696,925,903	\$42,222,006	6.4%

FY 2015-16 Compensation Pools	Range
Classified	1.0% - 3.0%
Faculty, Exempt	0% - 3.0%

Notes:

- Internal service revenue/expense activity is excluded from this schedule.
- The College Opportunity Fund (COF) FY16 budget is per State estimates.
- The classified salary increase is set as a 3.0% pool but the actual increase will depend on the outcome of the merit process.
- Classified salaries have been reclassified to unclassified salaries during FY15.
- FY16 Initiatives include funding for enrollment retention and strategy (\$1.6M); diversity, entrepreneurial efforts, information technology, and student government collaboration (\$3.0M); deferred maintenance (\$3.6M); undergraduate enrollment initiatives (\$3.6M); and enrollment contingency (\$0.8M).
- Financial aid includes funding for undergraduate resident need, maintaining parity for unit aid programs, and funding for the Undergraduate Resident Esteemed Scholar Merit Aid program.

**Table C: FY 2015-16 Research Activity
University of Colorado
Boulder Campus**

Research Expenditures	FY 2012-13 Actual Expenditures	FY 2013-14 Actual Expenditures	FY 2014-15 Estimated Expenditures	FY 2015-16 Budgeted Expenditures
Federal Research-Non ARRA	\$ 319,176,922	\$ 322,236,673	\$ 355,457,800	\$ 360,000,000
Federal Research-ARRA	\$ 12,920,309	\$ 3,871,388	\$ 1,823,600	\$ 500,000
Total Federal Research	\$ 332,097,231	\$ 326,108,061	\$ 357,281,400	\$ 360,500,000
Private Research	\$ 31,985,664	\$ 29,888,746	\$ 30,536,700	\$ 45,000,000
State & Local Research	\$ 2,570,544	\$ 2,925,154	\$ 1,747,200	\$ 1,500,000
Total Research Expenditures	\$ 366,653,439	\$ 358,921,961	\$ 389,565,300	\$ 407,000,000

Number of Research Awards	FY 2012-13 Actual Awards		FY 2013-14 Estimated Awards		FY 2014-15 Estimated Awards	
	Number	Dollars	Number	Dollars	Number	Dollars
Federal Research-Non ARRA	1,131	\$ 272,248,417	1,164	\$ 330,538,020	1,300	\$ 305,000,000
Federal Research-ARRA	8	\$ 337,491	1	\$ 29,301	-	\$ -
Total Federal Research	1,139	\$ 272,585,908	1,165	\$ 330,567,321	1,300	\$ 305,000,000
Private Research	741	\$ 74,726,499	659	\$ 68,796,056	750	\$ 70,000,000
State & Local Research	53	\$ 4,562,700	56	\$ 12,738,035	50	\$ 10,000,000
Total Research Awards	1,933	\$ 351,875,107	1,880	\$ 412,101,412	2,100	\$ 385,000,000

FY 2015-16 Research Outlook

ARRA will be ended and spending will continue to be reduced. The research outlook is positive. In particular, LASP has had success securing new research awards that are expected to extend for six years.

**Table D: University of Colorado Enrollment
Student Full-Time Equivalent Enrollment
Boulder Campus**

Student Level	Resident Student FTE				Non-Resident Student FTE				Total Student FTE			
	FY 2014 Actual	FY 2015		FY 2016	FY 2014 Actual	FY 2015		FY 2016	FY 2014 Actual	FY 2015		FY 2016
		Budget	Estimate	Budgeted		Budget	Estimate	Budgeted		Budget	Estimate	Budgeted
Undergraduate	14,939	14,860	14,862	14,904	8,542	8,703	9,112	9,620	23,481	23,563	23,975	24,524
Graduate	1,782	1,763	1,820	1,846	927	879	917	985	2,710	2,642	2,737	2,831
Total	16,722	16,623	16,683	16,750	9,469	9,581	10,029	10,605	26,191	26,205	26,712	27,355

FY 2014 actuals are from the CCHE FTE report.

FY 2015 budget is from June 2014 Regents budget notebook.

FY 2015 estimate is from summer 2014 EOT, fall 2014 EOT, and spring 2015 latest estimate from May 2015

FY 2016 budget is for June 2016 Regents budget notebook. Includes all students with reportable hours which includes non-degree and cross campus concurrent & reciprocal enrollments

**Table E: University of Colorado Enrollment
Student Headcount Enrollment, Fall Term
Boulder Campus**

Student Level	Resident Student Headcount			Non-Resident Student Headcount			Total Student Headcount		
	FY 2014	FY 2015	FY 2016	FY 2014	FY 2015	FY 2016	FY 2014	FY 2015	FY 2016
Undergraduate	15,742	15,634	15,678	9,026	9,554	10,086	24,768	25,188	25,764
Graduate	3,216	3,274	3,320	1,855	1,803	1,937	5,071	5,077	5,257
Total	18,958	18,908	18,998	10,881	11,357	12,023	29,839	30,265	31,021

Fall 2013 and Fall 2014 are based on census date enrollment.

**Table F: University of Colorado Employees
Boulder Campus**

Fall 2014	Full-Time	Part-Time	Total
Faculty	2,108	915	3,023
Instructional Faculty	1,420	667	2,087
Tenured/Tenure Track	1,068	4	1,072
Full Professor	450	3	453
Associate Professor	366	1	367
Assistant Professor	252	-	252
Non-Tenure Track	352	663	1,015
Instructor/Sr. Instructor	352	6	358
Other	-	657	657
Research/Public Service	688	248	936
Staff	4,135	756	4,891
Officers	26	-	26
Management/Other Professionals/Support Staff	4,109	756	4,865
Total Regular Employees	6,243	1,671	7,914
Other Non-Permanent Employees			7,524
Total Regular and Non-Permanent Employees			15,438

Note: Regular employees includes all reported for IPEDS HR for Fall 2014, excluding graduate assistants. Library faculty (including tenured/tenure-track) are counted as staff to be consistent with IPEDS reporting conventions. Other non-permanent employees includes student and other temporary employees. Counts do not include those on leave without pay or vacant positions.