

CU Denver

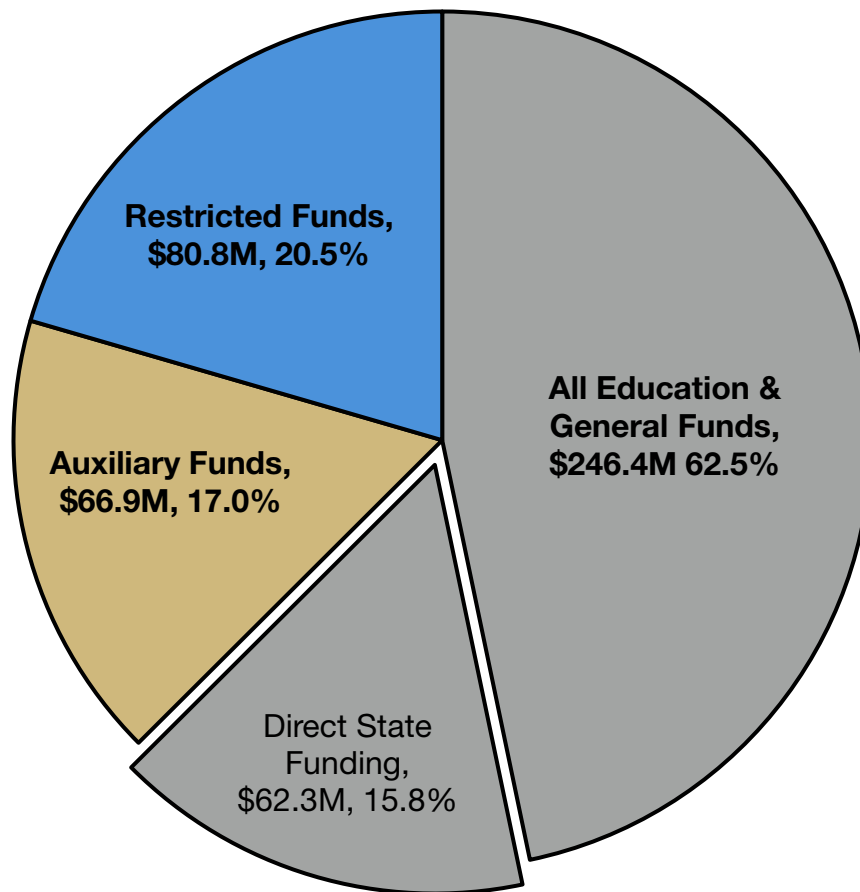
FY 2024-25 Operating Budget

FY 2024-25 CURRENT FUNDS BUDGET

The proposed FY 2024-25 current funds budget totals \$394.0 million. The total funds budget is comprised of the following:

- The Education & General budget totals \$246.4 million (62.5% of the total);
- The Auxiliary budget totals \$66.9 million (17.0% of the total); and
- The Restricted budget totals \$80.8 million (20.5% of the total).

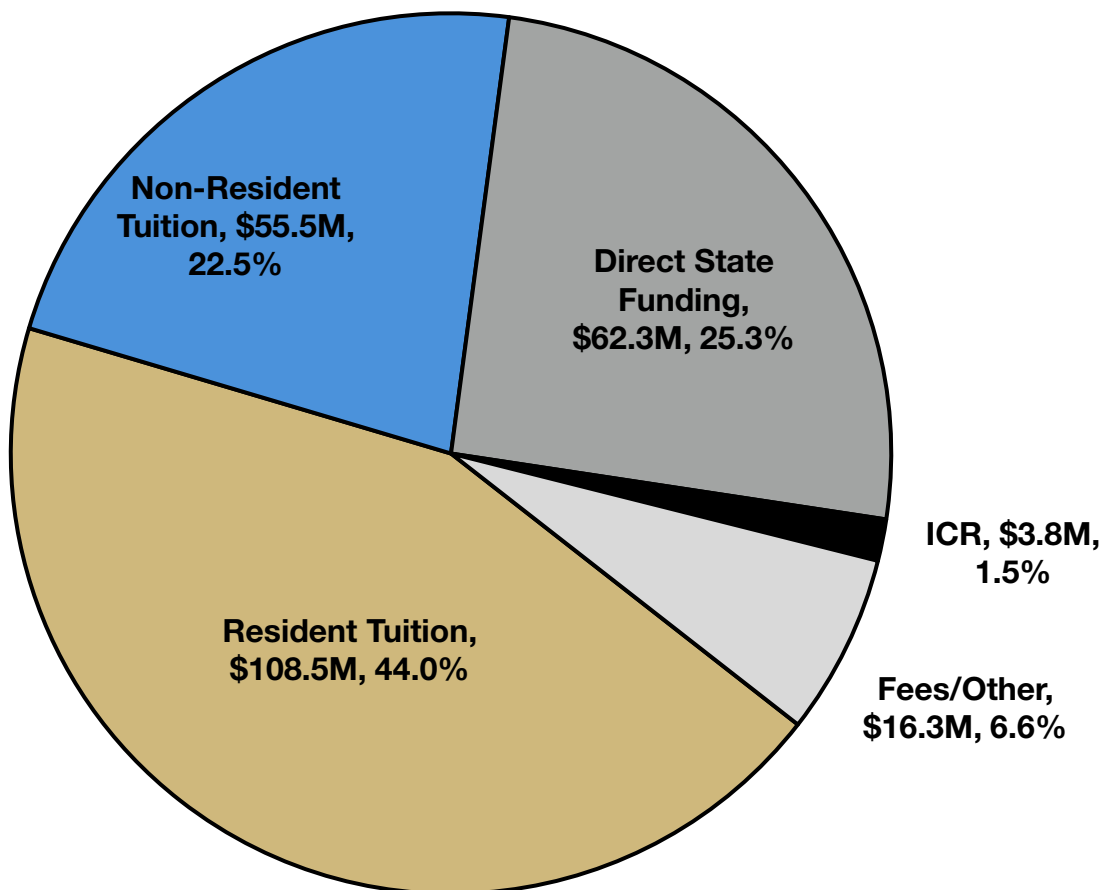
FY 2024-25 Total Current Funds Budget – CU Denver



FY 2024-25 EDUCATION & GENERAL FUND BUDGET

The FY 2024-25 Education and General Fund Budget is \$246.4 million. Resident tuition is the largest component of the Education and General Fund budget at \$108.5 million, or 44.0%. The next largest component is state funding at \$62.3 million, or 25.3%. State funding at the Denver campus includes \$21.9 million in College Opportunity Fund (COF) stipends and \$40.4 million from fee-for-service (FFS) revenue.

FY 2024-25 Education & General Budget – CU Denver Sources of Revenue



INITIATIVES

Increase Minimum Wage - \$161,000

- Increase minimum wage from \$17.29 to \$18.29/hour to benefit students and staff

Increase Financial Aid - \$441,000

- This initiative increases the institutional aid budget at the same percentage as tuition, which allows the campus to maintain affordability and remove financial barriers for individuals and families most susceptible to changes in economic conditions.

Table A: FY 2024-25 Current Funds Budget
University of Colorado
Denver Campus

Description	FY 2023-24		FY 2024-25			
	Revised 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						
<i>Resident Tuition</i>						
Resident Tuition - COF	\$21,918,577	\$21,918,577	\$21,878,704	\$0	\$0	\$21,878,704
Undergraduate Tuition - Student Share	\$83,732,150	\$84,762,499	\$83,471,312	\$0	\$0	\$83,471,312
Graduate	\$25,496,803	\$25,394,611	\$25,033,156	\$0	\$0	\$25,033,156
<i>Non-Resident Tuition</i>						
Undergraduate	\$37,936,423	\$37,552,842	\$37,579,514	\$0	\$0	\$37,579,514
Graduate	\$18,917,115	\$18,420,974	\$17,889,655	\$0	\$0	\$17,889,655
Other Tuition - Continuing Education	\$18,479,194	\$21,126,186	\$0	\$21,732,808	\$0	\$21,732,808
Student Fees	\$22,386,551	\$22,197,900	\$9,270,075	\$13,137,064	\$0	\$22,407,139
Accountable Student Fees	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - Student Tuition and Fees	\$228,866,813	\$231,373,589	\$195,122,416	\$34,869,872	\$0	\$229,992,288
Investment and Interest Income	\$0	\$0	\$0	\$0	\$0	\$0
<i>Grants and Contracts</i>						
Federal Grants & Contracts	\$35,090,016	\$38,374,195	\$0	\$0	\$38,374,195	\$38,374,195
State and Local Grants & Contracts	\$19,327,737	\$21,883,218	\$0	\$0	\$21,883,218	\$21,883,218
Tobacco Funding	\$0	\$0	\$0	\$0	\$0	\$0
Marijuana Tax Cash Fund	\$0	\$0	\$0	\$0	\$0	\$0
Fee for Service Contract	\$35,297,533	\$35,297,533	\$40,406,719	\$0	\$0	\$40,406,719
Subtotal - Grants & Contracts	\$89,715,286	\$95,554,946	\$40,406,719	\$0	\$60,257,413	\$100,664,132
Private/Other Gifts, Grants and Contracts	\$21,495,963	\$20,499,399	\$0	\$0	\$20,499,399	\$20,499,399
Sales & Services of Educational Departments	\$10,176,986	\$13,351,271	\$0	\$13,581,271	\$0	\$13,581,271
Auxiliary Operating Revenues	\$16,729,165	\$14,941,401	\$0	\$15,884,266	\$0	\$15,884,266
Health Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Indirect Cost Reimbursement	\$3,763,995	\$3,620,777	\$3,763,995	\$0	\$0	\$3,763,995
Denver AHEC Library Funding	\$5,731,507	\$5,731,507	\$5,516,891	\$0	\$0	\$5,516,891
Other Sources	\$4,095,013	\$4,002,285	\$1,561,279	\$2,518,306	\$31,482	\$4,111,067
TOTAL REVENUES	\$380,574,728	\$389,075,175	\$246,371,300	\$66,853,715	\$80,788,293	\$394,013,308
Expenditures						
<i>Educational & General</i>						
Instruction	\$147,339,882	\$154,285,772	\$116,717,987	\$22,050,354	\$10,504,748	\$149,273,089
Research	\$12,130,615	\$11,950,422	\$45,511	\$174,245	\$14,189,112	\$14,408,868
Public Service	\$8,684,137	\$10,747,435	\$17,800	\$5,950,880	\$5,894,047	\$11,862,727
Academic Support	\$36,617,773	\$36,580,651	\$41,916,714	\$474,039	\$198,745	\$42,589,498
Student Services	\$19,256,731	\$19,406,807	\$13,392,621	\$7,336,582	\$19,769	\$20,748,972
Institutional Support	\$43,565,878	\$39,325,934	\$34,298,724	\$242,889	\$5,142,691	\$39,684,304
Operations of Plant	\$17,769,060	\$19,105,615	\$17,116,305	\$1,807,822	\$1,160	\$18,925,287
Scholarships & Fellowships	\$56,068,430	\$55,408,450	\$16,836,871	\$941,833	\$47,855,479	\$65,634,183
Auxiliary Operating Expenditures	\$18,993,276	\$18,423,768	\$0	\$18,723,514	\$0	\$18,723,514
Health Services	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$360,425,782	\$365,234,852	\$240,342,533	\$57,702,158	\$83,805,751	\$381,850,442
Transfers Between Funds						
<i>Mandatory Transfers</i>						
Principal and Interest	\$12,742,350	\$12,742,351	\$6,890,245	\$7,713,857	\$0	\$14,604,102
Renewals & Replacements	\$0	\$0	\$0	\$0	\$0	\$0
Matching Funds/Other	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal - Mandatory Transfers	\$12,742,350	\$12,742,351	\$6,890,245	\$7,713,857	\$0	\$14,604,102
<i>Voluntary Transfers & Other</i>						
Restricted Receipts to be Expended in Future Years	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$7,406,596	\$11,097,972	(\$861,478)	\$1,437,700	(\$3,017,458)	(\$2,441,236)
Subtotal - Voluntary Transfers	\$7,406,596	\$11,097,972	(\$861,478)	\$1,437,700	(\$3,017,458)	(\$2,441,236)
TOTAL EXPENDITURES & TRANSFERS	\$380,574,728	\$389,075,175	\$246,371,300	\$66,853,715	\$80,788,293	\$394,013,309
Over/(Under)	\$0	\$0	\$0	\$0	\$0	\$0

Table B: FY 2024-25 Education & General Fund
University of Colorado
Denver Campus

Category	FY 2023-24 Original Budget	FY 2023-24 June Estimate	FY 2024-25 Proposed Budget	FY 2024-25 vs. FY 2023-24 June Est.	
				\$ Change	% Change
Revenues					
Student Tuition					
College Opportunity Fund	\$21,918,577	\$21,918,577	\$21,878,704	(\$39,873)	-0.2%
<i>Resident Tuition</i>					
Undergraduate - Student Share	\$85,049,679	\$84,762,499	\$83,471,312	(\$1,291,187)	-1.5%
Graduate	\$26,660,197	\$25,394,611	\$25,033,156	(\$361,455)	-1.4%
<i>Non-Resident Tuition</i>					
Undergraduate	\$37,303,947	\$37,552,842	\$37,579,514	\$26,672	0.1%
Graduate	\$20,176,778	\$18,420,974	\$17,889,655	(\$531,319)	-2.9%
Total Tuition	\$191,109,178	\$188,049,503	\$185,852,341	(\$2,197,162)	-1.2%
COF - Fee for Service	\$35,297,533	\$35,297,533	\$40,406,719	\$5,109,186	14.5%
Student Fees	\$8,985,442	\$8,967,693	\$9,270,075	\$302,382	3.4%
Accountable Student Fees	\$0	\$0	\$0	\$0	0.0%
Indirect Cost Recovery	\$3,763,995	\$3,620,777	\$3,763,995	\$143,218	4.0%
Denver AHEC Library Funding	\$5,731,507	\$5,731,507	\$5,516,891	(\$214,616)	-3.7%
Other	\$1,036,447	\$1,421,279	\$1,561,279	\$140,000	9.9%
TOTAL REVENUES	\$245,924,102	\$243,088,292	\$246,371,300	\$3,283,008	1.4%
Expenditures					
Salary - Faculty	\$68,116,545	\$74,028,171	\$66,860,550	(\$7,167,621)	-9.7%
Salary - Exempt Staff	\$51,704,261	\$51,273,955	\$51,079,469	(\$194,486)	-0.4%
Benefits - Faculty	\$20,586,359	\$24,202,060	\$20,320,713	(\$3,881,347)	-16.0%
Benefits - Exempt Staff	\$17,598,911	\$18,060,433	\$17,561,886	(\$498,547)	-2.8%
Total Exempt Compensation	\$158,006,075	\$167,564,619	\$155,822,618	(\$11,742,001)	-7.0%
Salary - Classified	\$5,927,487	\$3,919,500	\$6,247,505	\$2,328,005	59.4%
Benefits - Classified	\$4,790,440	\$4,064,240	\$4,972,374	\$908,134	22.3%
Total Classified Compensation	\$10,717,927	\$7,983,740	\$11,219,879	\$3,236,139	40.5%
Salary - Hourly	\$2,669,956	\$3,574,010	\$2,830,436	(\$743,574)	-20.8%
Benefits - Hourly	\$12,292	\$114,460	\$12,292	(\$102,168)	-89.3%
Total Hourly Compensation	\$2,682,248	\$3,688,470	\$2,842,728	(\$845,742)	-22.9%
Total Compensation Costs	\$171,406,250	\$179,236,829	\$169,885,225	(\$9,351,604)	-5.2%
General Operating	\$40,293,442	\$42,537,250	\$40,798,075	(\$1,739,175)	-4.1%
Deferred Maintenance	\$0	\$0	\$0	\$0	0.0%
Library Materials	\$3,926,125	\$3,643,260	\$3,926,125	\$282,865	7.8%
Utilities	\$1,194,711	\$1,007,290	\$1,257,783	\$250,493	24.9%
Institutional Financial Aid	\$15,920,143	\$14,903,310	\$16,360,883	\$1,457,573	9.8%
ICCA	\$6,038,979	\$6,038,979	\$6,870,180	\$831,201	13.8%
Insurance	\$1,156,089	\$1,156,089	\$1,244,261	\$88,172	7.6%
Total Expenditures	\$239,935,739	\$248,523,007	\$240,342,532	(\$8,180,475)	-3.3%
Transfers	\$5,988,363	(\$5,434,715)	\$6,028,768	\$11,463,483	-210.9%
TOTAL EXPENDITURES & TRANSFERS	\$245,924,102	\$243,088,292	\$246,371,300	\$3,283,008	1.4%
Over/(Under)	\$0	\$0	\$0	\$0	

Compensation Pools	FY 2024-25
Classified Staff	3.0%
Faculty/Exempt Staff - Merit*	2.0%
Faculty/Exempt Staff - Compression, Retention, and Equity*	1.0%

*Faculty/exempt staff compensation (merit and compression, retention, and equity) contingent on meeting revenue thresholds. FY 2024-25 revenue and expense amounts include 3.0% classified staff merit pool and 2.0% faculty/exempt staff merit pool. Board will be informed of resulting compensation for faculty/exempt staff in October.

Minimum Hourly Wage*	FY 2023-24	FY 2024-25
Staff	\$17.29	\$18.29
Students	\$17.29	\$18.29

*CU Denver hourly wage tied to inflation-indexed Denver city minimum wage, which is \$18.29/hr effective January 1, 2024.

Table C: FY 2024-25 Research Activity
University of Colorado
Denver Campus

Research Expenditures	FY 2017-18 Actual Expenditures	FY 2018-19 Actual Expenditures	FY 2019-20 Actual Expenditures	FY 2020-21 Actual Expenditures	FY 2021-22 Actual Expenditures	FY 2022-23 Actual Expenditures	FY 2023-24 Estimated Expenditures	FY 2024-25 Budgeted Expenditures
Federal Research	\$14,793,674	\$15,544,549	\$14,166,334	\$11,865,797	\$14,118,738	\$18,219,997	\$17,931,583	\$17,931,583
Private Research	\$2,555,144	\$3,215,782	\$3,363,850	\$2,318,807	\$3,015,834	\$3,514,913	\$2,485,885	\$2,485,885
State & Local Research	\$2,736,063	\$2,328,762	\$2,537,835	\$3,046,933	\$3,259,034	\$3,000,969	\$2,896,061	\$2,896,061
Total Research Expenditures	\$20,084,882	\$21,089,093	\$20,068,020	\$17,231,537	\$20,393,607	\$24,735,879	\$23,313,529	\$23,313,529

Number of Research Awards	FY 2017-18 Actual Awards		FY 2018-19 Actual Awards		FY 2019-20 Actual Awards		FY 2020-21 Actual Awards		FY 2021-22 Actual Awards		FY 2022-23 Actual Awards		FY 2023-24 Estimate Awards	
	Number	Dollars	Number	Dollars	Number	Dollars	Number	Dollars	Number	Dollars	Number	Dollars	Number	Dollars
Federal Research	54	\$10,279,930	62	\$14,862,913	57	\$9,925,410	64	\$12,262,412	62	\$8,995,533	68	\$16,947,521	68	\$17,032,259
Private Research	73	\$4,910,984	78	\$6,233,140	67	\$5,049,415	90	\$8,256,818	63	\$4,223,121	68	\$5,084,393	69	\$5,109,815
State & Local Research	33	\$3,613,925	19	\$2,673,253	26	\$3,020,804	23	\$3,807,138	34	\$5,263,608	34	\$6,345,872	34	\$6,377,601
Total Research Awards	160	\$18,804,839	159	\$23,769,306	150	\$17,995,629	177	\$24,326,368	159	\$18,482,262	170	\$28,377,786	171	\$28,519,675

Note: Excludes Funds 34 & 35, HEERF Spending along with Financial Aid Expenditures

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

Student Level	Resident Student FTE					Non-Resident Student FTE Domestic					Non-Resident Student FTE International					Total Student FTE				
	FY 2022	FY 2023	FY 2024		FY 2025	FY 2022	FY 2023	FY 2024		FY 2025	FY 2022	FY 2023	FY 2024		FY 2025	FY 2022	FY 2023	FY 2024		FY 2025
	Actual	Actual	Budget	Estimate	Budgeted	Actual	Actual	Budget	Estimate	Budgeted	Actual	Actual	Budget	Estimate	Budgeted	Actual	Actual	Budget	Estimate	Budgeted
Undergraduate	7,369	7,216	7,024	7,051	6,669	861	865	870	797	758	406	415	441	457	474	8,636	8,496	8,336	8,305	7,901
Graduate	2,282	2,000	1,877	1,853	1,752	302	290	306	271	259	238	362	372	329	315	2,822	2,652	2,555	2,453	2,326
Total	9,651	9,216	8,901	8,904	8,421	1,163	1,155	1,177	1,068	1,017	644	777	813	786	789	11,458	11,148	10,891	10,758	10,227

Notes:

1. FY 2022 actuals are from EOT snapshot data for Summer 2021, Fall 2021, and Spring 2022. Data are course driven. CCHE FTE Report does not reflect the required breakout of the data into subcategories.
2. FY 2023 actuals are from EOT snapshot data for Summer 2022, Fall 2022, and Spring 2023. Data are course driven. CCHE FTE Report does not reflect the required breakout of the data into subcategories.
3. In FY 2017, CCHE FTE Policy changed to calculate graduate FTE based on 24 credit hours.
4. FY 2024 estimates are from census snapshot data for summer 2023, fall 2023, and spring 2024. Data are course driven.

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

Student Level	Resident Student Headcount				Non-Resident Student Headcount Domestic				Non-Resident Student Headcount International				Total Student Headcount			
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2022	FY 2023	FY 2024	FY 2025	FY 2022	FY 2023	FY 2024	FY 2025	FY 2022	FY 2023	FY 2024	FY 2025
Undergraduate	8,725	8,480	8,305	8,039	1,063	1,053	954	906	384	397	452	480	10,172	9,930	9,711	9,425
New First Year	1,302	1,312	1,306	1,300	313	287	243	231	33	61	56	58	1,648	1,660	1,605	1,589
Transfer	854	949	884	860	231	162	121	120	24	41	40	43	1,109	1,152	1,045	1,023
Continuing	6,569	6,219	6,115	5,879	519	604	590	555	327	295	356	379	7,415	7,118	7,061	6,813
Graduate	3,827	3,496	3,208	3,065	503	508	477	461	382	575	572	534	4,712	4,579	4,257	4,060
New	843	731	757	726	213	143	161	165	157	265	119	127	1,213	1,139	1,037	1,018
Continuing	2,984	2,765	2,451	2,339	290	365	316	296	225	310	453	407	3,499	3,440	3,220	3,042
Total	12,552	11,976	11,513	11,104	1,566	1,561	1,431	1,367	766	972	1,024	1,014	14,884	14,509	13,968	13,485

Undergraduate		-2.8%	-2.1%	-3.2%		-0.9%	-9.4%	-5.0%		3.4%	13.9%	6.2%		-2.4%	-2.2%	-2.9%
New First Year		0.8%	-0.5%	-0.5%		-8.3%	-15.3%	-4.9%		84.8%	-8.2%	3.6%		0.7%	-3.3%	-1.0%
Transfer		11.1%	-6.8%	-2.7%		-29.9%	-25.3%	-0.8%		70.8%	-2.4%	7.5%		3.9%	-9.3%	-2.1%
Continuing		-5.3%	-1.7%	-3.9%		16.4%	-2.3%	-5.9%		-9.8%	20.7%	6.5%		-4.0%	-0.8%	-3.5%
Graduate		-8.6%	-8.2%	-4.5%		1.0%	-6.1%	-3.4%		50.5%	-0.5%	-6.6%		-2.8%	-7.0%	-4.6%
New		-13.3%	3.6%	-4.1%		-32.9%	12.6%	2.5%		68.8%	-55.1%	6.7%		-6.1%	-9.0%	-1.8%
Continuing		-7.3%	-11.4%	-4.6%		25.9%	-13.4%	-6.3%		37.8%	46.1%	-10.2%		-1.7%	-6.4%	-5.5%
Total		-4.6%	-3.9%	-3.6%		-0.3%	-8.3%	-4.5%		26.9%	5.3%	-1.0%		-2.5%	-3.7%	-3.5%

Note: Fall 2021 (FY 2022), Fall 2022 (FY 2023) and Fall 2023 (FY 2024) are from data at census and taken from OIRE enrollment reports.

Table F: University of Colorado Employees
Denver Campus | Anschutz Medical Campus

Denver Campus

Fall 2023	FT	PT	Total
Faculty	648	455	1,103
Instructional Faculty	600	448	1,048
<i>Tenured/Tenure Track</i>	364	1	365
Full Professor	130	0	130
Associate Professor	142	1	143
Assistant Professor	92	0	92
<i>Non-Tenure Track</i>	236	447	683
Instructor/Sr.Instructor	138	1	139
Other	98	446	544
Research/Public Service	48	7	55
Staff	790	42	832
Officers	21	0	21
Management/Other Professionals/Support Staff	734	39	773
Professional Research Assistants (PRAs)	31	3	34
Research Services Professionals	4	0	4
Total Regular Employees	1,438	497	1,935
Other Non-Permanent Employees	272	1,425	1,697
Total Regular and Non-Permanent Employees	1,710	1,922	3,632

Anschutz Medical Campus

Fall 2023	FT	PT	Total
Faculty	5,663	544	6,207
Instructional Faculty	4,625	521	5,146
<i>Tenured/Tenure Track</i>	2,620	49	2,669
Full Professor	636	9	645
Associate Professor	810	12	822
Assistant Professor	1,174	28	1,202
<i>Non-Tenure Track</i>	2,005	472	2,477
Instructor/Sr.Instructor	1,842	6	1,848
Other	163	466	629
Research/Public Service	1,038	23	1,061
Staff	6,673	291	6,964
Officers	28	1	29
Management/Other Professionals/Support Staff	4,756	219	4,975
Professional Research Assistants (PRAs)	129	2	131
Research Services Professionals	1,760	69	1,829
Total Regular Employees	12,336	835	13,171
Other Non-Permanent Employees	206	1,380	1,586
Total Regular and Non-Permanent Employees	12,542	2,215	14,757

Consolidated

Fall 2023	FT	PT	Total
Faculty	6,311	999	7,310
Instructional Faculty	5,225	969	6,194
<i>Tenured/Tenure Track</i>	2,984	50	3,034
Full Professor	766	9	775
Associate Professor	952	13	965
Assistant Professor	1,266	28	1,294
<i>Non-Tenure Track</i>	2,241	919	3,160
Instructor/Sr.Instructor	1,980	7	1,987
Other	261	912	1,173
Research/Public Service	1,086	30	1,116
Staff	7,463	333	7,796
Officers	49	1	50
Management/Other Professionals/Support Staff	5,490	258	5,748
Professional Research Assistants (PRAs)	160	5	165
Research Services Professionals	1,764	69	1,833
Total Regular Employees	13,774	1,332	15,106
Other Non-Permanent Employees	478	2,805	3,283
Total Regular and Non-Permanent Employees	14,252	4,137	18,389

Notes:

1. Regular employees includes all reported for IPEDS HR for Fall 2023. Other non-permanent employees includes student and other temporary employees. Counts do not include those on leave without pay, vacant positions, or employees with no paid appointments.
2. Institutions use discretion to identify the primary function or occupational activity of each employee. This must be considered when using IPEDS HR data to make comparisons across institutions.
3. Includes student faculty, student workers, fellowship, working retirees.