

ACCOUNTABILITY REPORT 2017



COLORADO STATE UNIVERSITY



THE NATIONAL CENTER FOR HIGHER  
EDUCATION MANAGEMENT SYSTEMS REPORTS:

Colorado is the most efficient state in the country  
when it comes to the cost of producing a college degree.

© Bill Cotton, Colorado State University

WE HEAR A LOT ABOUT THE COST OF HIGHER EDUCATION THESE DAYS, but the reality is that Colorado's public colleges and universities are long-term revenue generators for our state. And the financial return our alumni receive on their tuition investment – even with student loans – typically beats putting money in the stock market.

That's why we publish this annual report: to provide fundamental information about what it costs to operate Colorado State University – and to highlight the true value we return to Colorado.

That value is more than dollars and cents. The most profound and lasting return on our collective investment in CSU comes in the form of skilled and educated citizens who will drive industry innovation, solve perplexing societal problems, and lead this state through good times and bad.

We welcome your interest and are proud to share this information with you.

Sincerely,

Dr. Tony Frank  
President



©MaryNeiberg.com

**COLORADO STATE UNIVERSITY  
IS AN INSTITUTION THAT  
IS DETERMINED TO ENGAGE  
AND CHALLENGE ITS STUDENTS,  
PREPARING THEM FOR POST-  
GRADUATE LIFE BEYOND  
THE UNIVERSITY.**

– Princeton Review, 2017



**MEASURING CSU'S PERFORMANCE:  
CSU'S IMPACT ON COLORADO**

**\$465.2 M**  
IN YEARLY TAX  
REVENUE GENERATED

**1 in 25**  
COLORADO WORKERS  
ARE CSU GRADUATES

**19,000**  
JOBS SUPPORTED  
IN COLORADO

**\$560 M**  
ECONOMIC ACTIVITY  
FROM CONSTRUCTION

**& 3,602**  
JOBS OVER  
2.5 YEARS

**105,000**  
CSU ALUMNI WORKING  
IN COLORADO

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## ACCOUNTABILITY AT COLORADO STATE UNIVERSITY

This annual accountability report provides public access to Colorado State University's assets and expenses, derived from CSU's audited financial documents. Additional resources related to institutional performance, costs, and accountability can be found at:

**CSU ACCOUNTABILITY WEBSITE** –current and past copies of this report, college and division operating budget summaries, Fact Book data. <http://accountability.colostate.edu>

**BUDGET UPDATES AND COMMUNICATIONS** – CSU budget drafts and an interactive budget planning tool that lets you turn the dial on next year's revenues and expenses.  
<http://www.president.colostate.edu/budget/index.aspx>

**INSTITUTIONAL RESEARCH, PLANNING, AND EFFECTIVENESS** – Detailed data, analyses, and research briefs on all aspects of University operations, including student success. <https://www.ir.colostate.edu/>

**CSU POLICIES AND COMPLIANCE** – Library of CSU policies and tools related to organizational policies and compliance.  
<http://opc.prep.colostate.edu/>

An equal-access and equal-opportunity University

Cover: © John Eisele, Colorado State University

# THE RETURN ON COLORADO'S INVESTMENT IN HIGHER EDUCATION



## MEASURING CSU'S PERFORMANCE: STUDENT SUCCESS

TWO OUT OF 3 STUDENTS WHO ENROLL AT CSU GRADUATE.

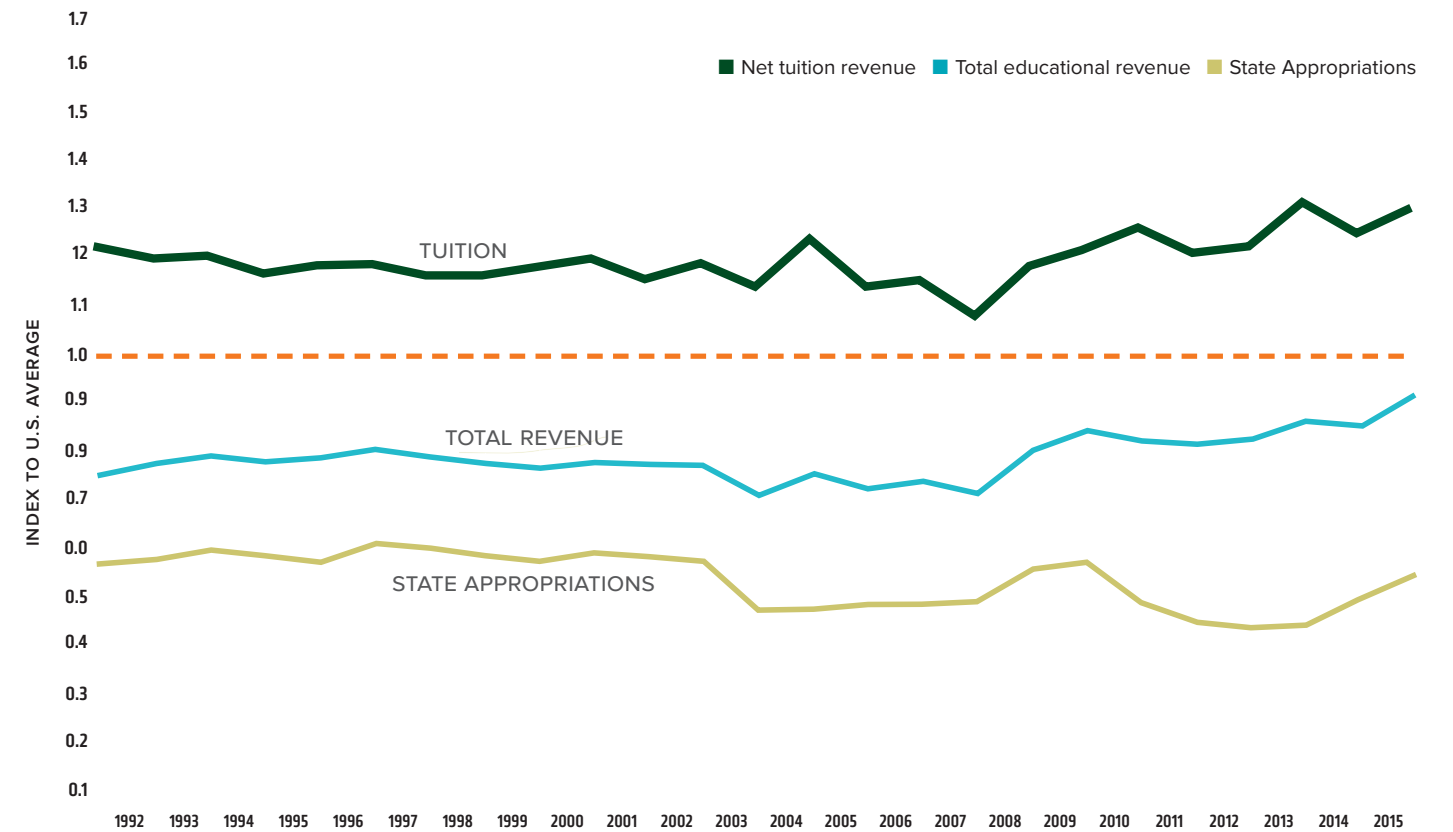
80 PERCENT OF CSU STUDENTS WHO GRADUATE DO SO IN 4.5 YEARS OR LESS – OUR 4-YEAR GRADUATION RATE HAS INCREASED 5% IN THE LAST 5 YEARS.

© John Eisele, Colorado State University

# FUNDING TRENDS IN COLORADO HIGHER EDUCATION

As the burden of paying for a college education has shifted to students, Colorado's reliance on tuition to fund its colleges and universities has exceeded the U.S. average. Yet Colorado remains a moderate tuition state, as well. As a result, Colorado delivers a high-quality degree at a lower cost to the state than anywhere else in the country.

CSU receives its state support in the form of College Opportunity Fund tuition stipends, paid on behalf of each in-state student who enrolls, and revenue earned by providing specific services to the state under a Fee For Service contract.



Figures are adjusted for cost of Living (COLI) and enrollment mix (EMI) differences. All dollar amounts are in constant 2016 terms as adjusted by the Higher Education Cost Adjustment

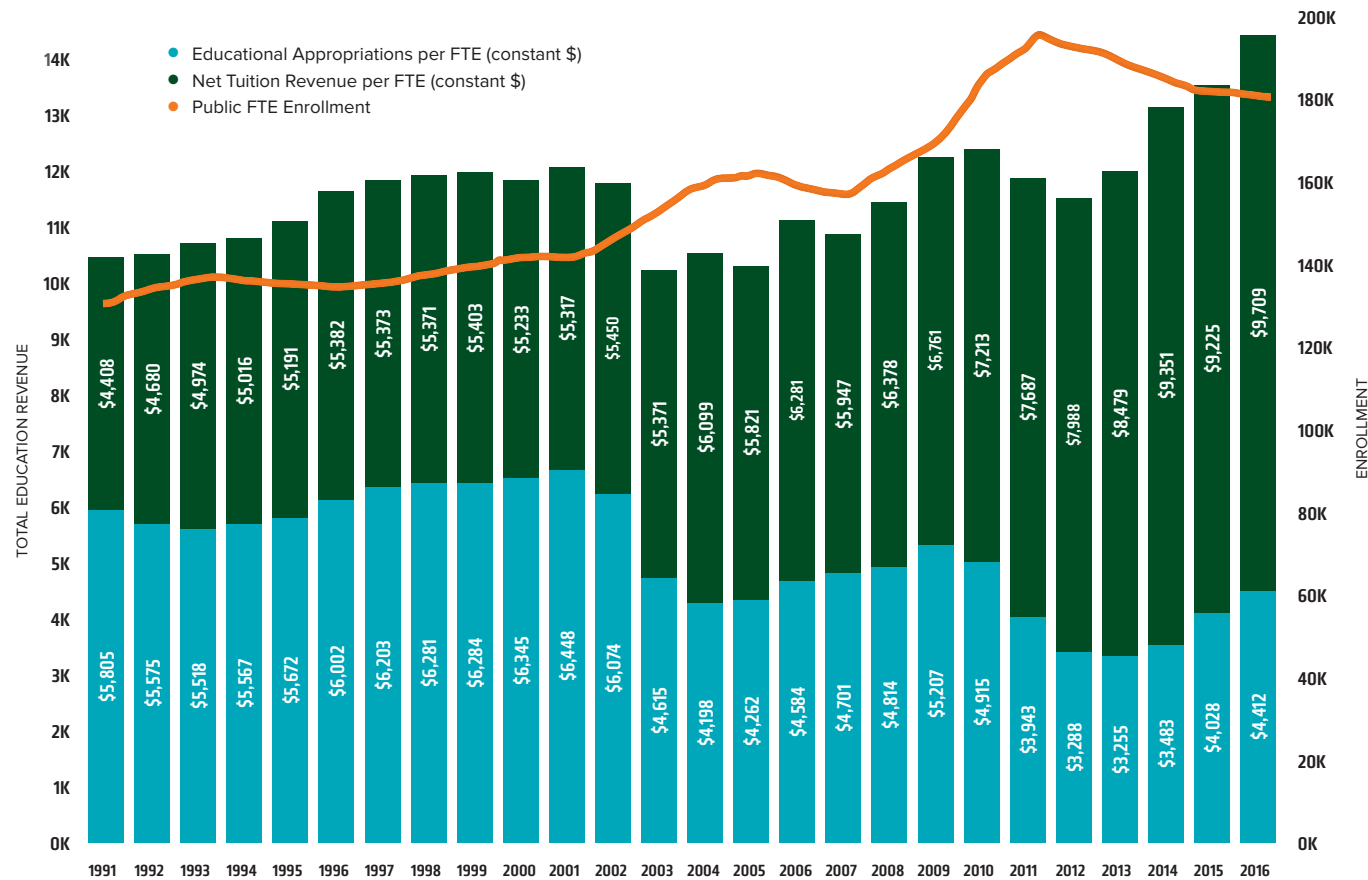
# FUNDING TRENDS

Since 1991, students and parents have gradually assumed a greater share of the cost to attend a public college in Colorado.

Public universities in Colorado rely on two funding sources to educate students: tuition and taxpayer support provided through the state's General Fund. The chart below shows how this balance has shifted over time.

## COLORADO FY 1991-16

Public FTE Enrollment, Educational Appropriations, and Total Educational Revenue per FTE



NOTES: Data adjusted for inflation using the Higher Education Cost Adjustment (HECA). Full-time enrollment equates student credit hours to full-time, academic year students, but excludes medical students. Educational appropriations are a measure of state and local support available for public higher education operating expenses including AARA funds, and exclude appropriations for independent institutions, financial aid for students attending independent institutions, research, hospitals, and medical education. Net tuition revenue is calculated by taking the gross amount of tuition and fees, less state and institutional financial aid, tuition waivers or discounts, and medical student tuition and fees. Net tuition revenue used for capital debt service is included in the net tuition revenue figures above.

SOURCE: State Higher Education Executive Officers

# FUNDING TRENDS: HOW COLORADO COMPARES TO OTHER STATES

## EDUCATIONAL APPROPRIATIONS PER FTE

(Constant Adjusted 2016 Dollars)	FY 2008 (PRE-RECESSION)	FY 2011	FY 2015	FY 2016 U.S. AVERAGE	INDEX to % CHANGE	1 YEAR % CHANGE	5 YEAR SINCE RECESSION	% CHANGE
ALABAMA	8927	5984	5593	5483	0.771	-0.02	-0.084	-0.386
ALASKA	12179	11878	12903	12096	1.7	-0.063	0.018	-0.007
ARIZONA	7557	5684	4909	4489	0.631	-0.086	-0.21	-0.406
ARKANSAS	7747	7530	7219	7138	1.003	-0.011	-0.052	-0.079
CALIFORNIA	7162	6129	6752	7122	1.001	0.055	0.162	-0.006
<b>COLORADO</b>	<b>4112</b>	<b>3368</b>	<b>3440</b>	<b>3769</b>	<b>0.53</b>	<b>0.095</b>	<b>0.119</b>	<b>-0.083</b>
CONNECTICUT	8948	7915	7275	8000	1.124	0.1	0.011	-0.106
DELAWARE	6273	4734	4487	4525	0.636	0.009	-0.044	-0.279
FLORIDA	7645	5643	5558	5693	0.8	0.024	0.009	-0.255
GEORGIA	8945	6974	7102	7319	1.029	0.031	0.049	-0.182
HAWAII	9015	6954	7418	7873	1.106	0.061	0.132	-0.127
IDAHO	10702	7351	7773	8124	1.142	0.045	0.105	-0.241
ILLINOIS*	0	0	0	0	0	0	0	0
INDIANA	6059	5061	5729	6159	0.866	0.075	0.217	0.016
IOWA	6853	4987	5645	5491	0.772	-0.027	0.101	-0.199
KANSAS	7127	5988	5918	5679	0.798	-0.04	-0.052	-0.203
KENTUCKY	8913	7330	6771	6775	0.952	0.001	-0.076	-0.24
LOUISIANA	8733	7389	5128	4945	0.695	-0.036	-0.331	-0.434
MAINE	6643	5986	5936	6244	0.877	0.052	0.043	-0.06
MARYLAND	7351	6232	6662	6981	0.981	0.048	0.12	-0.05
MASSACHUSETTS	7475	5614	6262	6334	0.89	0.011	0.128	-0.153
MICHIGAN	6592	5292	5437	5595	0.786	0.029	0.057	-0.151
MINNESOTA	7256	5530	5766	6267	0.881	0.087	0.133	-0.136
MISSISSIPPI	8463	6763	6815	6878	0.967	0.009	0.017	-0.187
MISSOURI	7699	6093	6265	6010	0.845	-0.041	-0.014	-0.219
MONTANA	4811	4309	4882	4912	0.69	0.006	0.14	0.021
NEBRASKA	8556	7572	8289	8769	1.232	0.058	0.158	0.025
NEVADA	9593	7419	6284	6528	0.917	0.039	-0.12	-0.319
NEW HAMPSHIRE	3321	2761	2417	2489	0.35	0.03	-0.098	-0.251
NEW JERSEY	7506	6396	5576	5709	0.802	0.024	-0.107	-0.239
NEW MEXICO	9920	7664	8157	8321	1.169	0.02	0.086	-0.161
NEW YORK	7115	6835	6896	7106	0.999	0.03	0.04	-0.001
NORTH CAROLINA	10396	8279	8317	8750	1.23	0.052	0.057	-0.158
NORTH DAKOTA	5574	5995	7529	7189	1.01	-0.045	0.199	0.29
OHIO	5903	4822	5124	5365	0.754	0.047	0.113	-0.091
OKLAHOMA	8490	7413	7032	6148	0.864	-0.126	-0.171	-0.276
OREGON	5449	4059	4352	4987	0.701	0.146	0.229	-0.085
PENNSYLVANIA	5673	4399	3619	3576	0.503	-0.012	-0.187	-0.37
RHODE ISLAND	5696	4437	4375	4681	0.658	0.07	0.055	-0.178
SOUTH CAROLINA	7153	4765	4664	4836	0.68	0.037	0.015	-0.324
SOUTH DAKOTA	6104	5158	5094	5030	0.707	-0.013	-0.025	-0.176
TENNESSEE	8829	7225	6836	7001	0.984	0.024	-0.031	-0.207
TEXAS	8446	7364	6737	7159	1.006	0.063	-0.028	-0.152
UTAH	7483	5324	6064	6147	0.864	0.014	0.154	-0.179
VERMONT	2918	2625	2414	2369	0.333	-0.019	-0.097	-0.188
VIRGINIA	5957	5092	4454	4574	0.643	0.027	-0.102	-0.232
WASHINGTON	7193	5375	5342	5973	0.839	0.118	0.111	-0.17
WEST VIRGINIA	6849	5406	5066	4780	0.672	-0.056	-0.116	-0.302
WISCONSIN	7297	6821	6101	5537	0.778	-0.092	-0.188	-0.241
WYOMING	15299	15682	15825	17620	2.476	0.113	0.124	0.152
U.S.	8372	6888	6895	7116	1	0.032	0.033	-0.15
DIST. OF COLUMBIA	N/A	6247783918	7991.695135	4632.170007	0.650993321	-0.420377038	-0.258589915	N/A
PUERTO RICO	N/A	18519.6615	15631.02801	12886.94933	1.811098886	-0.175553308	-0.304147685	N/A

NOTES: 1. Educational appropriations are a measure of state and local support available for public higher education operating expenses including ARRA funds, and exclude appropriations for independent institutions, financial aid for students attending independent institutions, research, hospitals, and medical education. 2. The U.S. calculation does not include the District of Columbia or Puerto Rico. 3. Adjustment factors to arrive at constant dollar figures include Cost of Living Index (COLI), Enrollment Mix Index (EMI), and Higher Education Cost Adjustment (HECA). The Cost of Living Index (COLI) is not a measure of inflation over time. SOURCE: State Higher Education Executive Officers

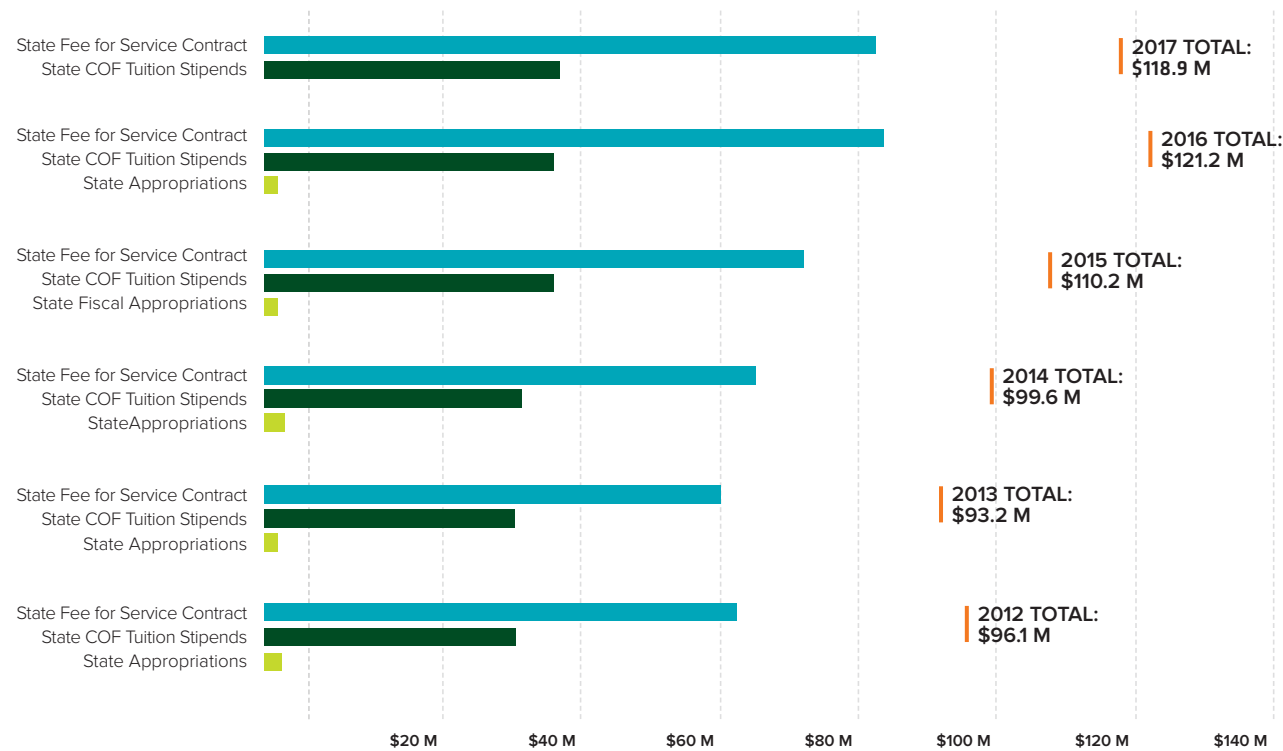
\*Excludes Illinois

## FUNDING TRENDS: STATE SUPPORT OVER FIVE YEARS

Even with strong legislative support, resources from the state have not returned to pre-economic downturn levels, which results in continued pressure on the University's tuition rates.

CSU receives its state support in the form of College Opportunity Fund tuition stipends, paid on behalf of each in-state student who enrolls, and revenue earned by providing specific services to the state under a Fee For Service contract.

### FISCAL YEARS 2012-2017



## THE SHIFTING BURDEN FOR PUBLIC HIGHER EDUCATION

### COSTS ARE STABLE

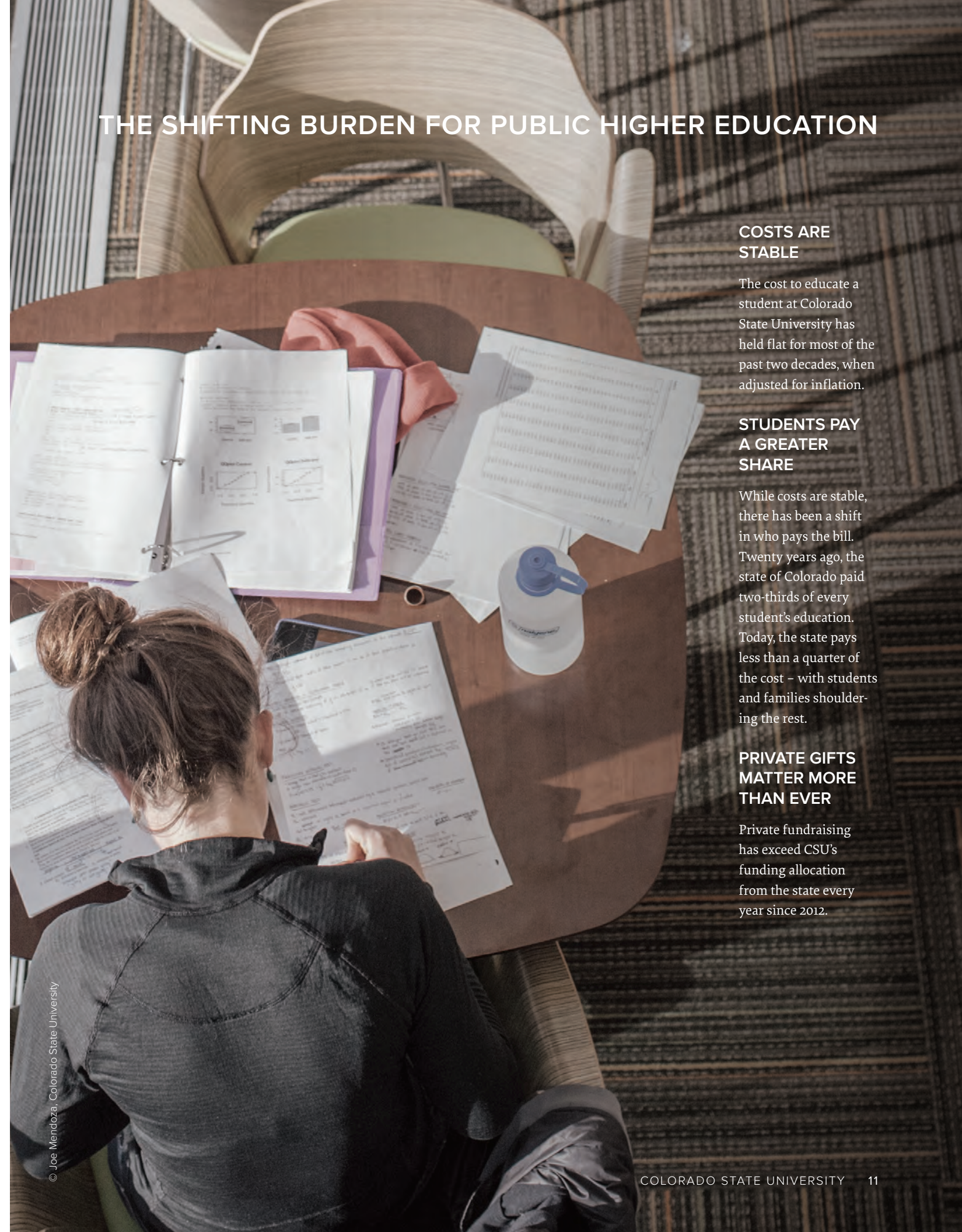
The cost to educate a student at Colorado State University has held flat for most of the past two decades, when adjusted for inflation.

### STUDENTS PAY A GREATER SHARE

While costs are stable, there has been a shift in who pays the bill. Twenty years ago, the state of Colorado paid two-thirds of every student's education. Today, the state pays less than a quarter of the cost – with students and families shouldering the rest.

### PRIVATE GIFTS MATTER MORE THAN EVER

Private fundraising has exceed CSU's funding allocation from the state every year since 2012.

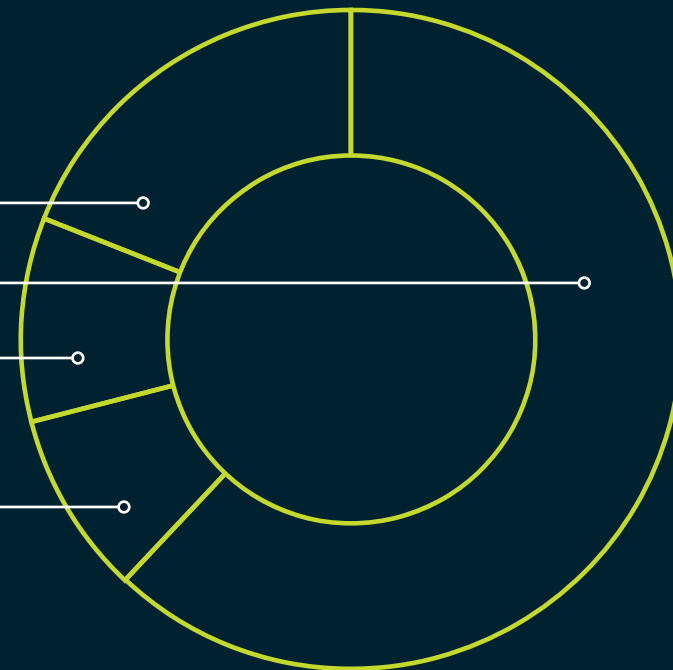


## YOUR TUITION CHECK: WHERE YOUR TUITION DOLLARS GO

YOUR FY2017-2018 TUITION CHECK **\$9,152** per year + STATE TAX SUPPORT (COF) **\$2,310** at \$77 per credit hour = THE TOTAL CSU RECEIVES **\$11,462** from tuition and the State to educate one student for one year.

### THE UNIVERSITY SPENDS THIS MONEY ON . . .

- 19% Student Services and Scholarships
- 62% Instruction and academic support
- 10% Institutional Support
- 9% Operation, Plant Maintenance, and Depreciation



## STUDENT FEES SUPPORT—BEYOND THE CLASSROOM

Student fees are charges that students choose to assess themselves for various services above and beyond what's covered by tuition. Students retain some decision-making authority over how their fees are spent.

<b>\$1,643</b> GENERAL FEES	Pays for student activities (concerts, lectures, movies); Student Recreation Center; Lory Student Center; CSU Health Network; athletics; veterans' programs; student government; Transport; counseling; and more.
<b>\$50</b> UNIVERSITY TECH FEE	Funds campus computer labs, library computing, and other technology svrces.
<b>\$623</b> UNIVERSITY FACILITY FEE	Funds classroom improvements, renovations, and construction of new, student-focused buildings.

Figures reflect annual costs for a full-time, resident student at 30 credit hours per year. Colorado State University FY 17-18 Education and General Budget Data. This is a subset of the CSU Education and General Budget, from E&G Budget Data Book Expenditures by NACUBO Code.

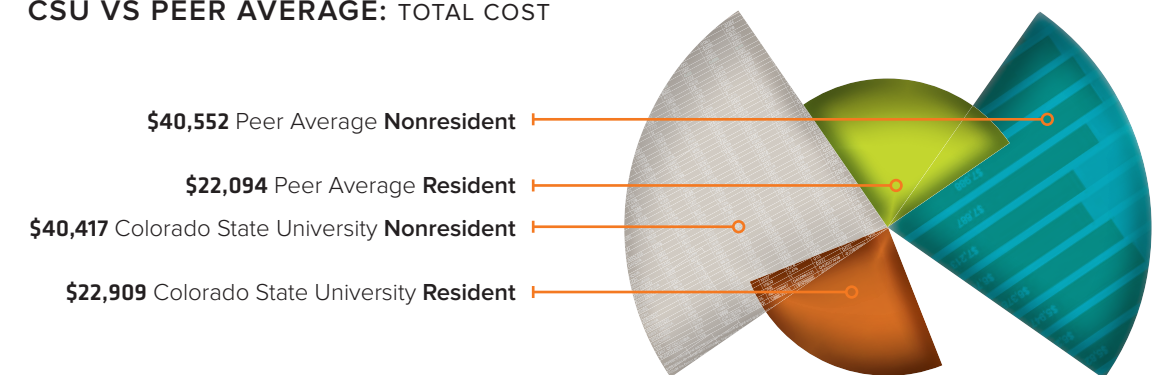
## CSU'S COSTS ALIGN WITH PEER UNIVERSITIES: TUITION, FEES, ROOM, AND BOARD

TOTAL INSTRUCTION	TUITION RESIDENT	NON-RESIDENT	FEES	ROOM AND BOARD †	TOTAL RESIDENT	TOTAL NON-RESIDENT
University of Illinois, Urbana	\$12,036	\$28,156	\$3,832	\$11,308	\$27,176	\$43,296
Michigan State University	\$11,568	\$31,524	\$60	\$10,576	\$22,204	\$42,160
U.C. Davis*	\$11,502	\$39,516	\$2,917	\$15,684	\$30,104	\$58,118
University of Tennessee	\$11,110	\$29,300	\$1,860	\$10,344	\$23,314	\$41,619
Virginia Tech	\$11,093	\$28,273	\$2,137	\$8,806	\$22,036	\$39,820
University of Colorado	\$10,248	\$34,382	\$2,070	\$13,998	\$26,316	\$50,450
Washington State University	\$9,884	\$24,516	\$1,255	\$10,755	\$21,894	\$36,526
Texas A & M University	\$9,882	\$35,986	\$0	\$10,368	\$20,250	\$46,354
Purdue University	\$9,208	\$28,010	\$784	\$10,258	\$20,250	\$39,052
<b>Colorado State University</b>	<b>\$9,152</b>	<b>\$26,660</b>	<b>\$2,243</b>	<b>\$11,514</b>	<b>\$22,909</b>	<b>\$40,417</b>
Iowa State University	\$7,456	\$21,292	\$1,180	\$10,531	\$19,167	\$33,003
Kansas State University	\$7,418	\$19,685	\$862	\$9,430	\$17,710	\$29,977
Oregon State University*	\$7,320	\$22,389	\$1,722	\$11,910	\$20,952	\$36,021
North Carolina State U.	\$6,535	\$24,883	\$2,493	\$10,340	\$19,368	\$37,716
Oklahoma State University	\$5,900	\$20,937	\$2,838	\$9,840	\$18,578	\$33,615
<b>Peer Average</b>	<b>\$9,369</b>	<b>\$27,775</b>	<b>\$1,847</b>	<b>\$11,011</b>	<b>\$22,094</b>	<b>\$40,552</b>

\*Trimester system tuition and fees - AY based on Autumn/Fall, Winter, Spring quarters.

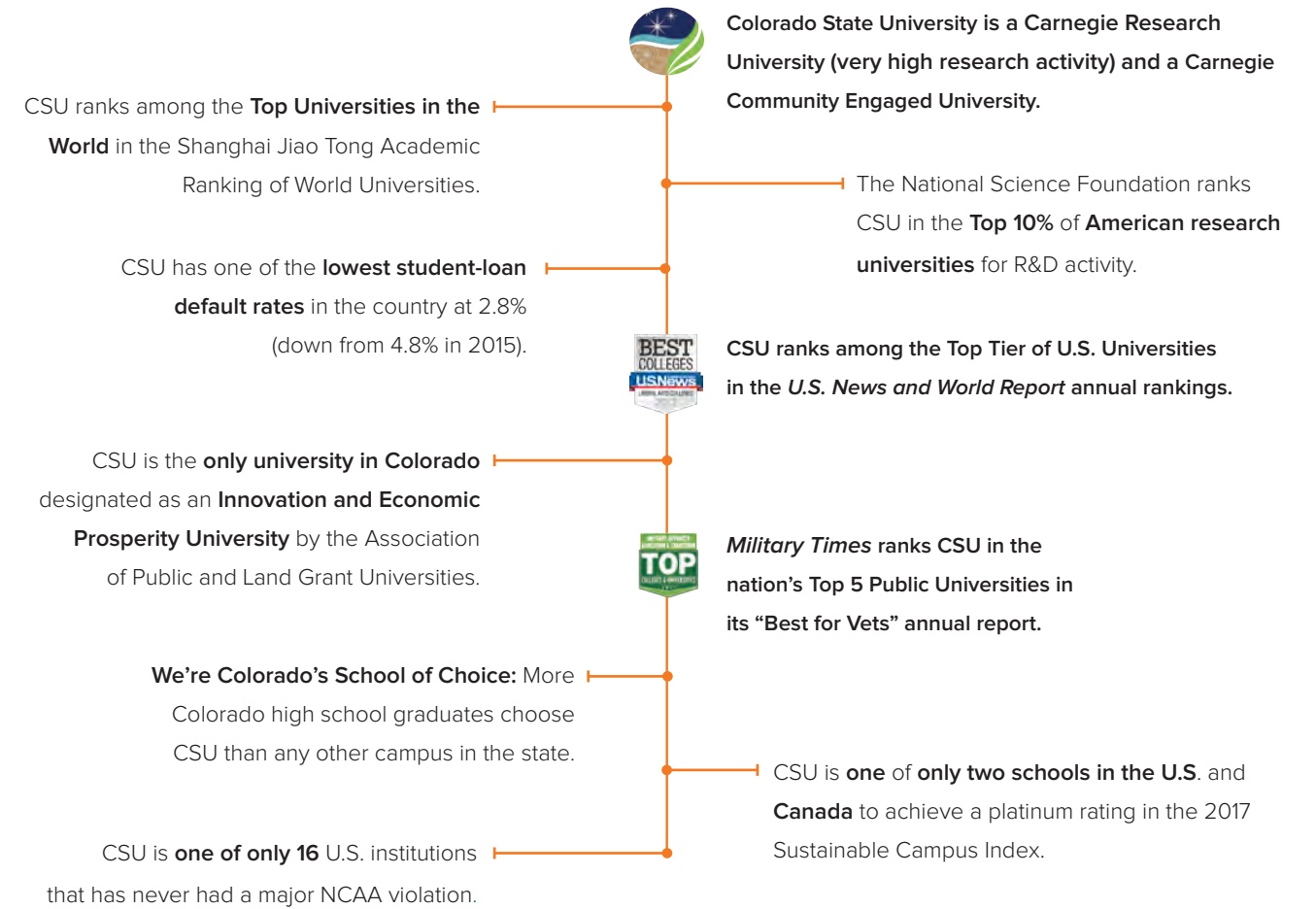
† Room and Board includes max meal plan where applicable, in accordance with Common Data Set instructions

## CSU VS PEER AVERAGE: TOTAL COST





## MEASURING CSU'S PERFORMANCE: RANKINGS AND RECOGNITION



### MEASURING CSU'S PERFORMANCE: CORE MISSION

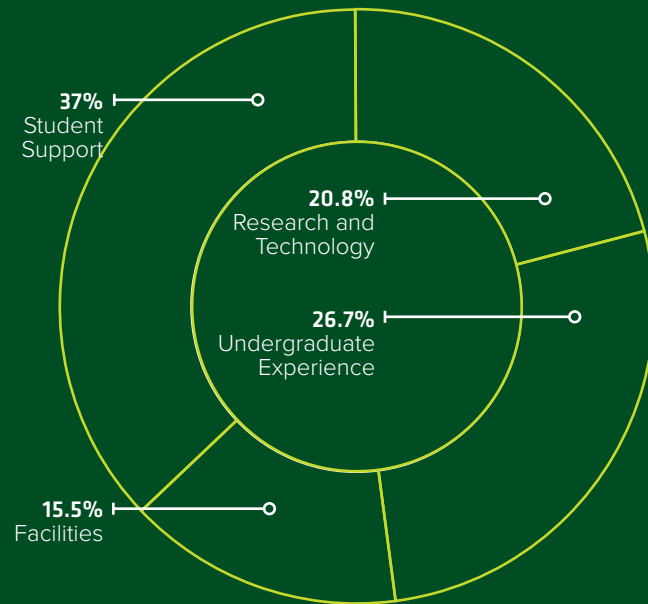
64% OF CSU GRADUATES PARTICIPATED IN CO-CURRICULAR ACTIVITIES, AND 55% COMPLETED AN INTERNSHIP.

CSU DELIVERS ON ITS ACCESS MISSION: 1 IN 4 CSU STUDENTS IS FIRST-GENERATION.

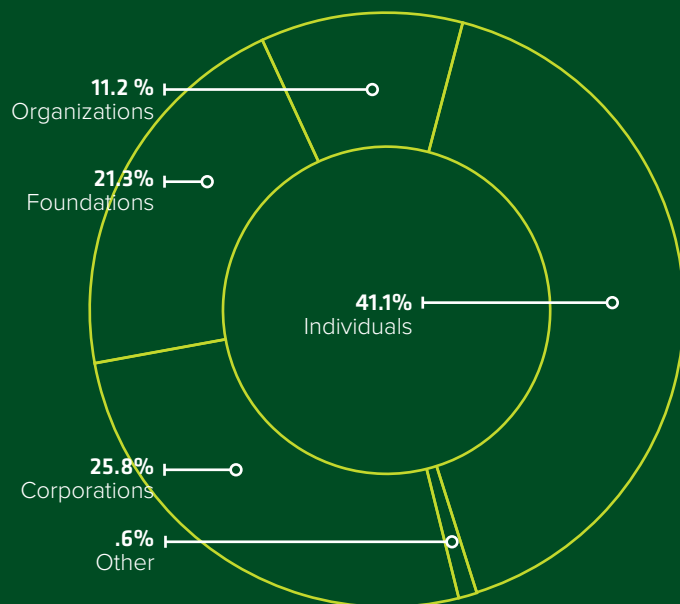


# PRIVATE SUPPORT

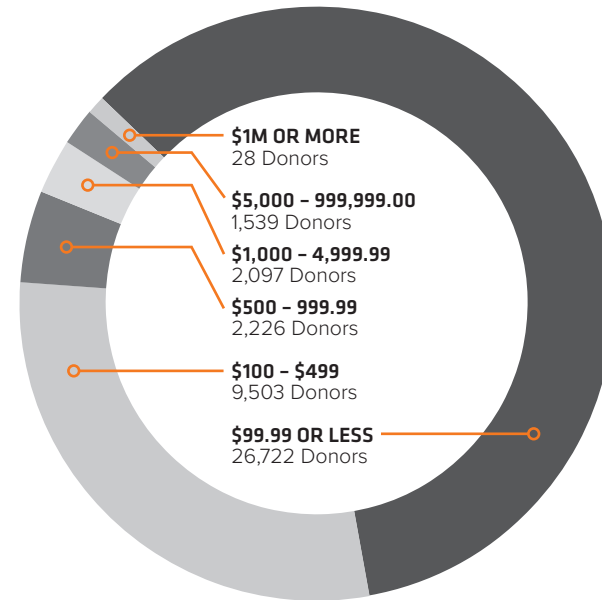
## SUPPORT BY PURPOSE



## SUPPORT BY SOURCE



## MEASURING CSU'S PERFORMANCE: PRIVATE SUPPORT OUTPACES ALL OTHER COLORADO CAMPUSES



AT THE BEGINNING OF FY 2017-18, COLORADO STATE'S  
TOTAL INVESTED ASSETS SURPASSED

**\$500 M**

FOR THE FIRST TIME

TOTAL FY17 GIVING AS OF JUNE 30, 2017:

**\$190,048,528**

UP FROM \$111,568,051 JUST FIVE YEARS EARLIER

ALUMNI PARTICIPATION:

**10.77%**

(AN ALL-TIME HIGH FOR CSU)

RECORD # OF TOTAL DONORS:

**42,115**

COST PER DOLLAR RAISED:

**9¢**



MEASURING CSU'S PERFORMANCE:  
SERVICE TO COLORADO

THE 2017 STATEWIDE COUNTY COMMISSIONER SURVEY  
MEASURED INCREASED SATISFACTION IN ALL AREAS — VALUE  
OF CSU'S SERVICE TO COLORADO COUNTIES, RESPONSIVENESS,  
AND QUALITY OF SERVICE OVERALL.

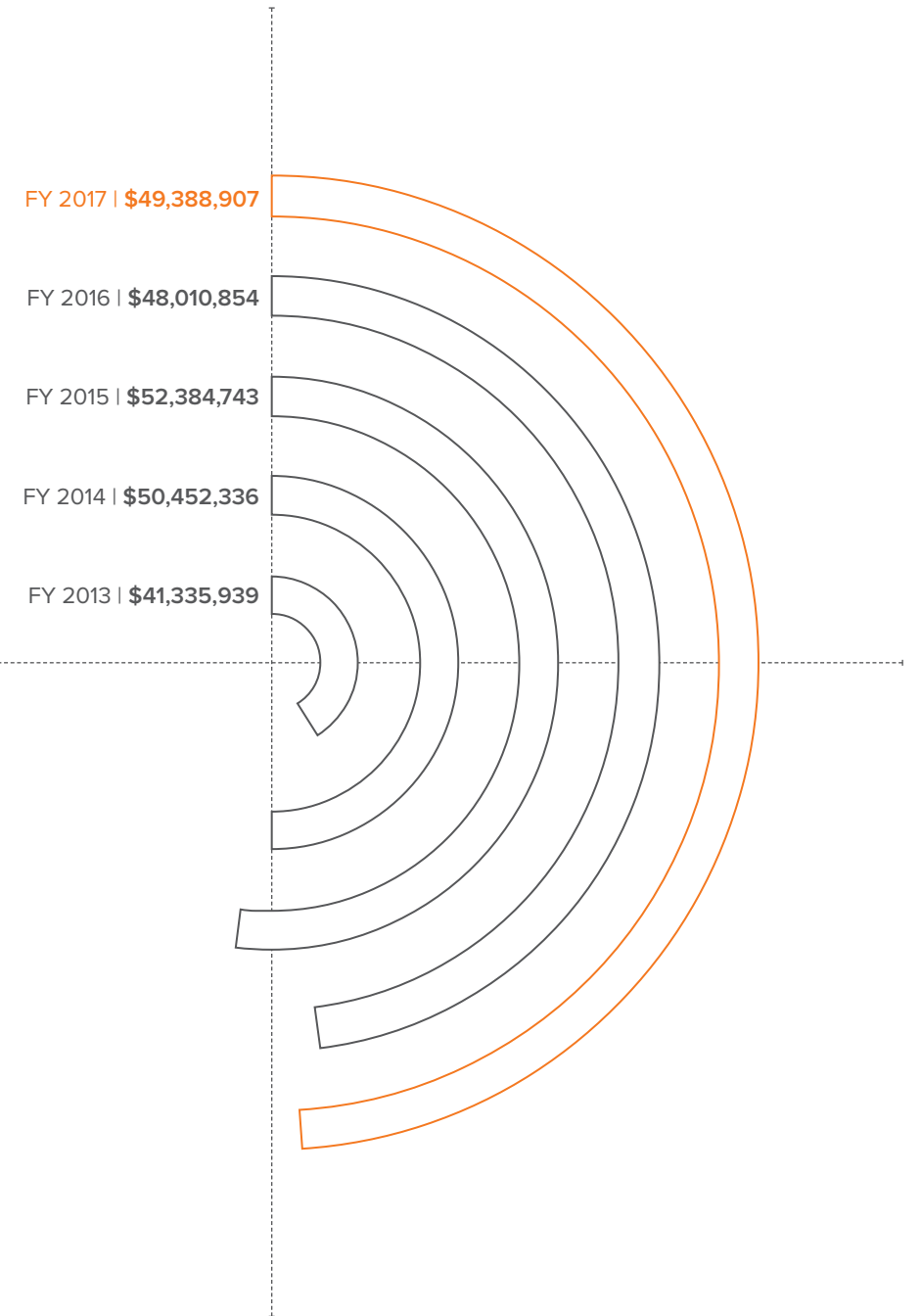
FUNDS TRANSFERRED TO CSU FROM THE CSU FOUNDATION 2013 – 2017

Careful management of donor resources means more funding available to support CSU's academic mission.

The Colorado State University Foundation is a not-for-profit corporation created to assist in the promotion, development, and enhancement of the facilities and educational programs and opportunities of the faculty, students, and alumni of Colorado State University. CSUF receives, manages, and invests contributions, gifts, and bequests and applies the principal or income generated therefrom exclusively for charitable, scientific, literary, or educational purposes that will, directly or indirectly, benefit Colorado State.

CSUF functions as Colorado State University's bank. Its goal is to enhance the purchasing power of the University's endowment while achieving the maximum total return consistent with the safety of the principal.

CSUF's board of directors has the fiduciary responsibility for the management and investment of charitable gifts for Colorado State University. The investment objectives of CSUF are designed to respond to changes in the economic environment, philosophy of the University and CSUF, and market conditions.



## OPERATING AND NONOPERATING REVENUES

CSU manages its budgets to prioritize teaching, research, and service to Colorado.

The charts in this section illustrate the University's sources of funding and how those funds are spent in support of the University's mission. As a land-grant university, Colorado State is charged to serve the state in three primary ways: education of students, conduct of research to support the needs of our society and our world, and outreach and engagement to extend the University's educational and research capacity to areas of statewide need.

(amounts expressed in thousands)	2013	2016*	2017
<b>Operating revenues</b>			
Student tuition and fees (net of scholarship allowance)	275,345	373,795*	401,535
State COF tuition stipends	30,892	36,328	36,594
State fee for service contract	60,532	82,681	82,274
Grants and contracts	258,367	278,955	292,487
Sales and service of educational activities	30,260	37,738	40,986
Auxiliary enterprises (net of scholarship allowance)	126,064	155,275	165,386
Other operating revenue	6,457	7,630	6,564
<b>Total operating revenues</b>	<b>787,917</b>	<b>972,402*</b>	<b>1,025,826</b>
<b>Nonoperating revenues</b>			
State appropriations	1,754	2,144	-
Gifts, Capital gifts and grants	67,467	60,882	59,243
Federal nonoperating grants and contracts	24,621	23,693	23,760
State capital contributions	852	16,211	28,890
Other nonoperating	6,286	11,059	5,908
<b>Total nonoperating revenues</b>	<b>100,980</b>	<b>113,989</b>	<b>117,801</b>
<b>Extraordinary items</b>			
Extraordinary items	2,192	-	-
<b>Total extraordinary items</b>	<b>2,192</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>891,089</b>	<b>1,086,391</b>	<b>1,143,627</b>
Total Tuition and Fees:	306,237	410,123*	438,129

\*Reclassified per review of scholarship allowance program

### MEASURING CSU'S PERFORMANCE: SUCCESS OF OUR GRADUATES

AVERAGE FIRST-YEAR EARNINGS FOR CSU GRADUATES: **\$46,786**

**47%** OF CSU GRADUATES LEAVE THE UNIVERSITY WITH **ZERO STUDENT LOAN DEBT**, WHILE **78%** OF INCOMING STUDENTS RECEIVE **FINANCIAL AID**.

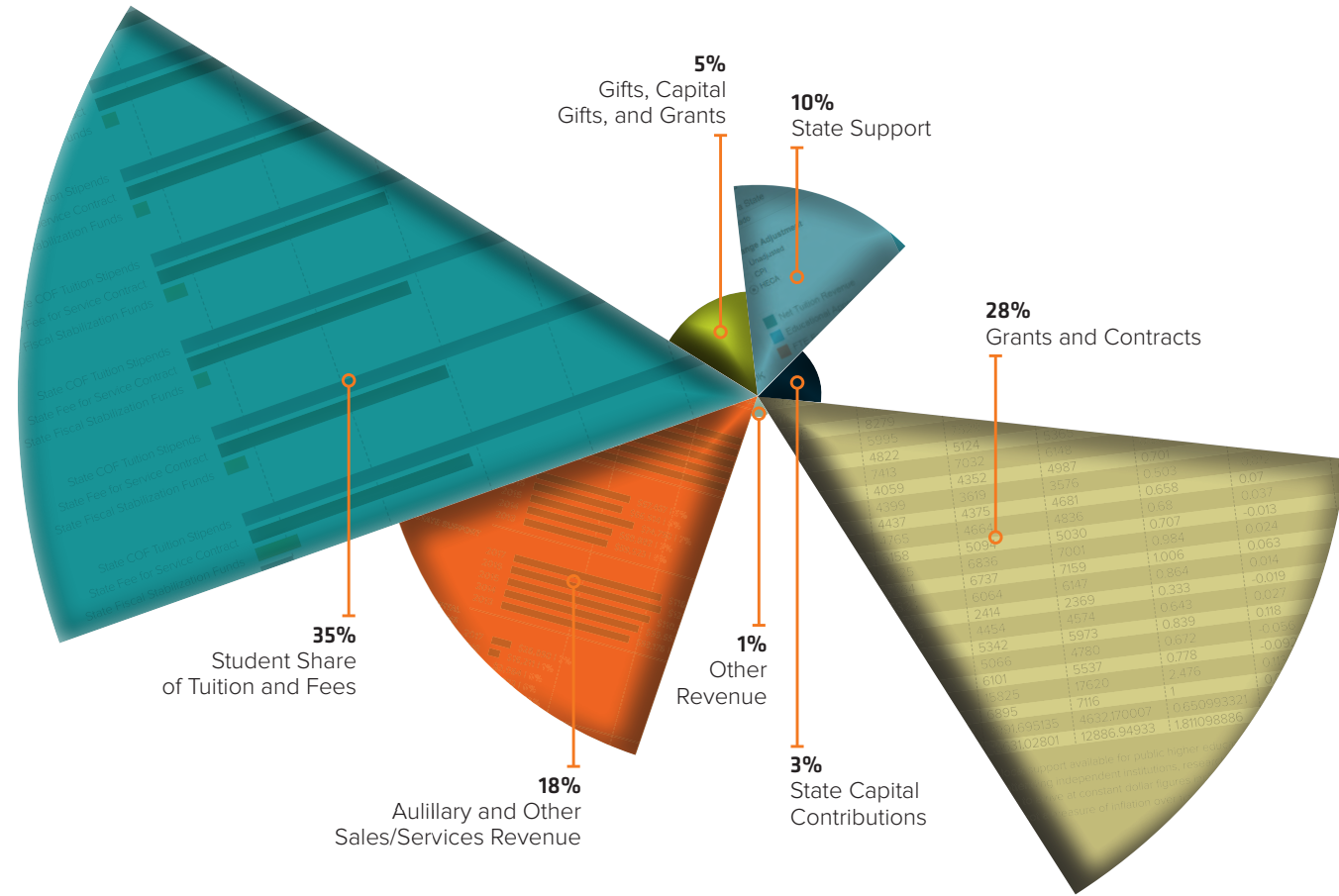


### MEASURING CSU'S PERFORMANCE: RESEARCH AND AN EDUCATED WORKFORCE

CSU FACULTY ARE AMONG THE MOST PRODUCTIVE IN THE NATION: **10 CONSECUTIVE YEARS OF ANNUAL RESEARCH EXPENDITURES OVER \$300 MILLION (\$338.4 MILLION IN 2017)**.

**1 IN 25 COLORADO WORKERS HAS A CSU DEGREE.**

# REVENUE



CSU brings in resources for many reasons, including teaching, research, and outreach. But, as shown in the chart above, only the portions in blue can be used to fund the education of students. The table on page 23 shows how different types of CSU revenue have shifted over time.

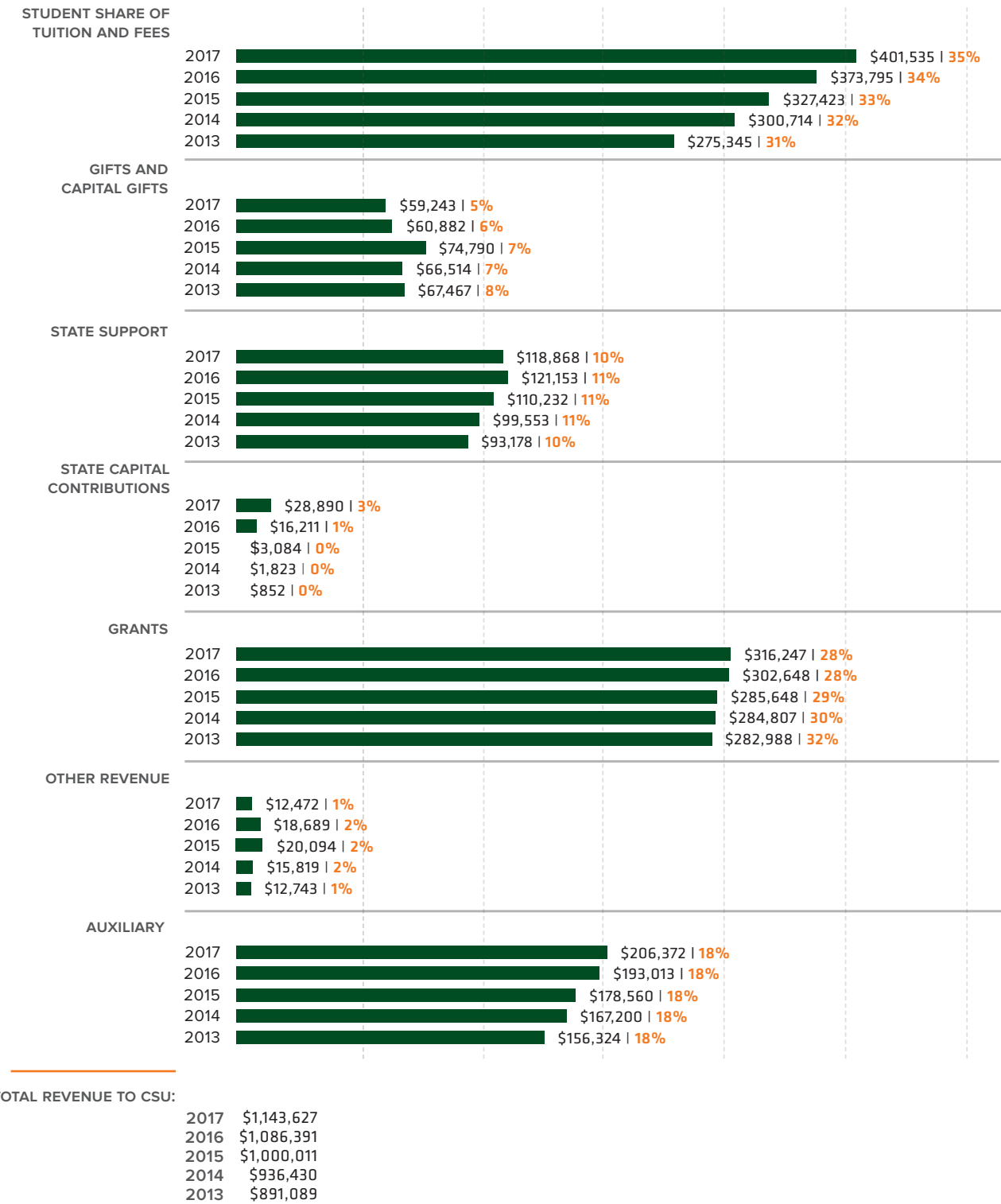
Colorado State University's academic program is mostly funded by two sources: state support (in the form of College Opportunity Fund stipends and Fee For Service funding) and student tuition and fees.

Large segments of the total University budget (including research and donor funding) generate revenue that is directed to a specific activity – to fund a particular research project or to endow a chair or scholarship, for example – so these funds do not support the core teaching operations of the university.

The state provides the College Opportunity Fund stipends to all in-state college students, and these stipends are then paid out to the university in which each student chooses to enroll. The University also receives state support in the form of revenue generated from the state Fee For Service contract. Under this contract, the University provides graduate education services, Professional Veterinary Medicine programs, and services to the citizens of the state from the CSU agencies that include CSU Extension, Agricultural Experiment Station, and the Colorado State Forest Service.

# REVENUE BY AMOUNT AND PERCENTAGE

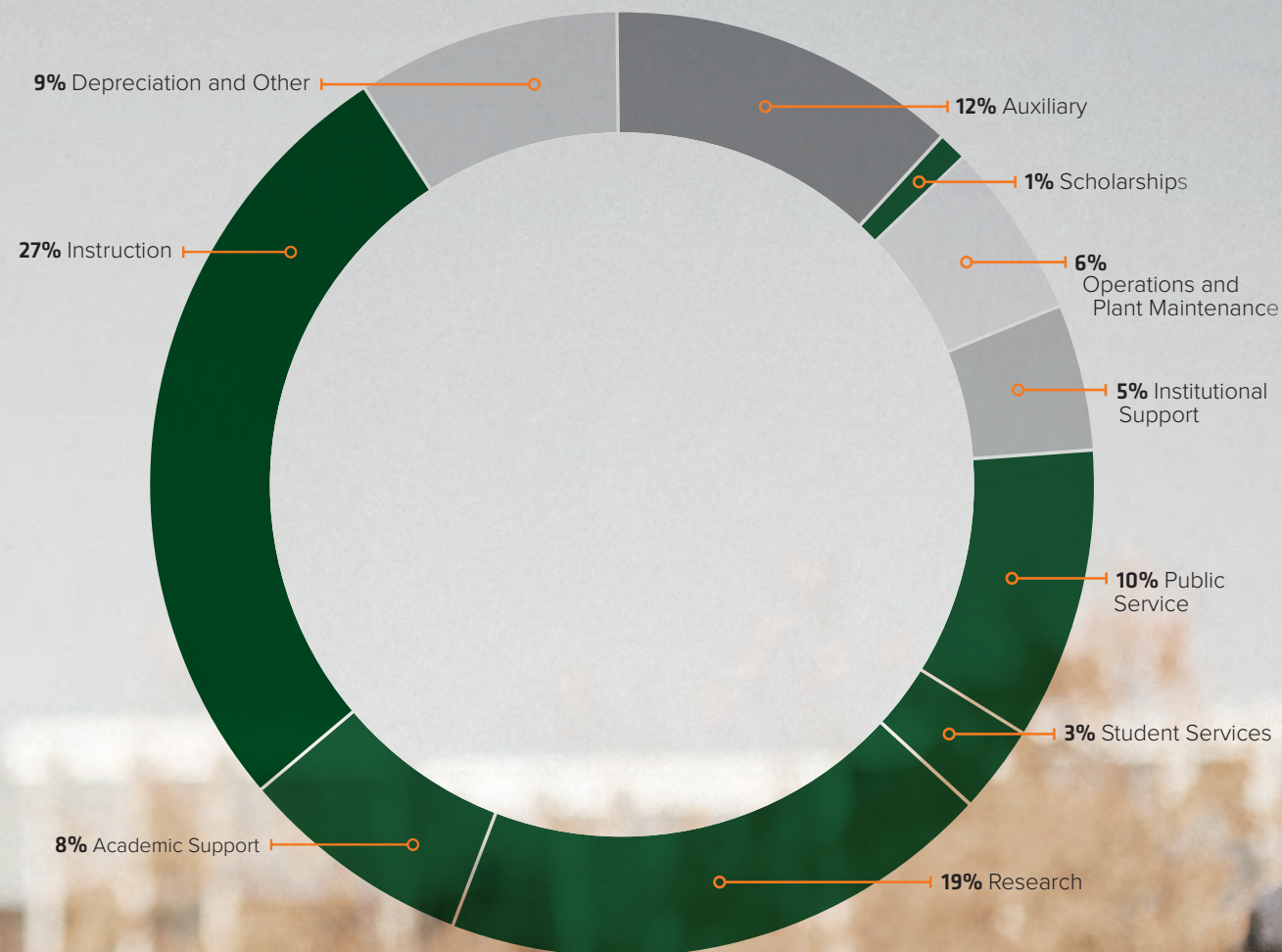
(amounts expressed in thousands) \$50 \$100 \$200 \$300 \$400 \$500



## EXPENDITURES BY CATEGORY

Colorado State University's spending prioritizes core mission areas: education, research, and service. Those areas are highlighted in green shades in the chart below. Only 5% of CSU's budget goes to administration (institutional support).

### FISCAL YEAR 2017



## EXPENDITURES

### OPERATING EXPENSES

(amounts expressed in thousands, as reclassified)

	2013	2016	2017
<b>Operating expenses</b>			
Instruction	218,867	280,646*	338,793
Research	189,603	200,819	230,685
Public service	69,065	101,895	118,783
Academic support	60,056	76,908	92,792
Student services	25,154	31,478	37,645
Institutional support	38,825	48,347	65,629
Operation and maintenance of plant	52,768	65,927	77,186
Scholarships and fellowships	9,414	10,835*	12,338
Auxiliary enterprises	120,785	134,268	152,577
Depreciation	66,088	87,777	81,909
<b>Total operating expenses</b>	<b>850,625</b>	<b>1,038,900*</b>	<b>1,208,337</b>

\*Reclassified per review of scholarship allowance program.

### EXPENDITURES BY CATEGORY

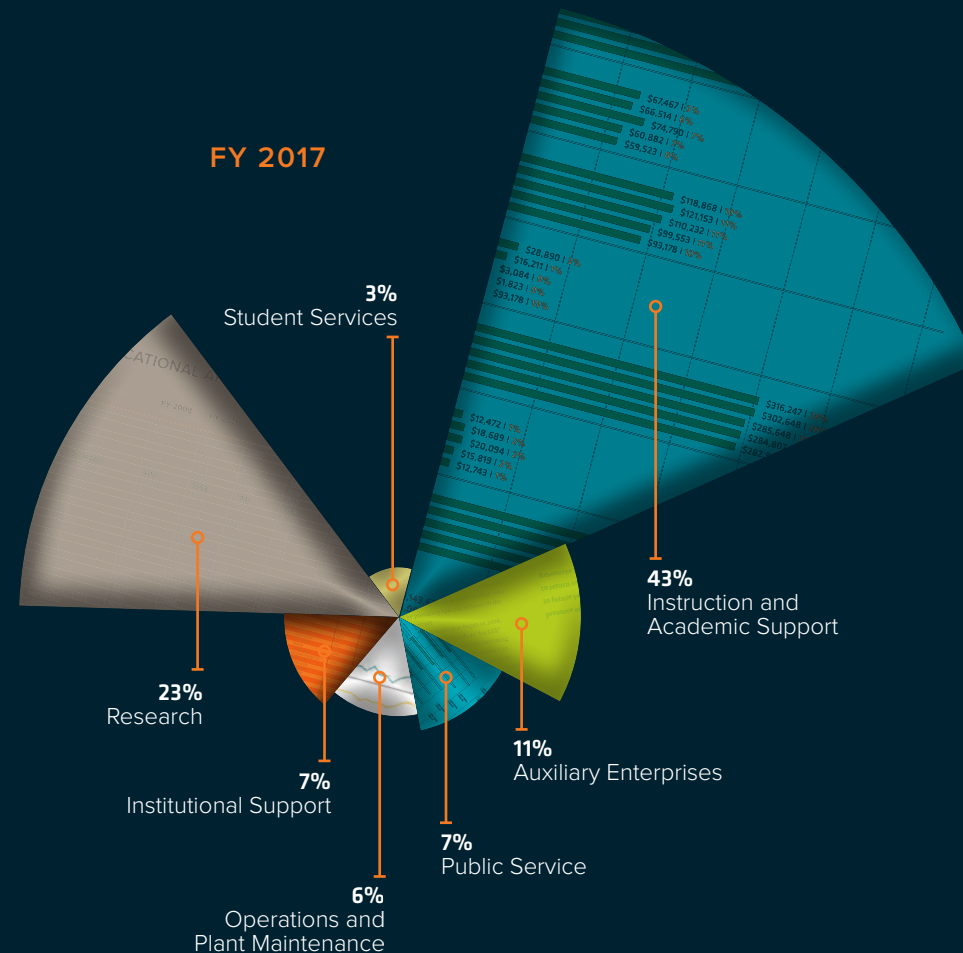
(Amounts expressed in thousands, as reclassified)

	2013	2014	2015	2016	2017
Depreciation and Other	86,559	93,368	108,144	116,971	117,984
Auxiliary	120,785	126,365	130,258	134,268	152,577
Scholarships	9,414	9,812	9,952	10,835	12,338
Operations and Plant Maintenance	52,768	59,158	67,844	65,927	77,186
Institutional Support	38,825	41,458	45,299	48,347	65,629
Public Service	69,065	82,703	90,495	101,895	118,783
Student Services	25,154	26,940	29,482	31,478	37,645
Research	189,603	181,971	186,132	200,819	230,685
Academic Support	60,056	67,375	71,354	76,908	92,792
Instruction	218,867	239,212	261,240	280,646	338,793
Unusual Items	6,536	22,185	-	-	-
<b>Total</b>	<b>877,632</b>	<b>950,547</b>	<b>1,000,200</b>	<b>1,068,094</b>	<b>1,244,412</b>

## EXPENDITURES: SALARY EXPENSES MAKE UP THE GREATEST SHARE OF CSU'S COSTS

These charts show how CSU's salary dollars are allocated.

In response to the economic downturn of the last decade, the University imposed a multi-year hiring freeze in 2008. Faculty and staff did not receive pay increases in Fiscal Years 2010, 2011, and 2012; increases since that time have varied. The University's permanent, full-time workforce was reduced by about 6 percent during the recession, largely through attrition.



### FY 2013

- 43% Instruction and Academic Support
- 11% Auxiliary Enterprises
- 7% Institutional Support
- 5% Operations and Plant Maintenance
- 7% Public Service
- 24% Research
- 3% Student Services

### FY 2014

- 43% Instruction and Academic Support
- 11% Auxiliary Enterprises
- 7% Institutional Support
- 5% Operations and Plant Maintenance
- 7% Public Service
- 24% Research
- 3% Student Services

### FY 2015

- 43% Instruction and Academic Support
- 11% Auxiliary Enterprises
- 7% Institutional Support
- 6% Operations and Plant Maintenance
- 7% Public Service
- 23% Research
- 3% Student Services

### FY 2016

- 42% Instruction and Academic Support
- 11% Auxiliary Enterprises
- 7% Institutional Support
- 6% Operations and Plant Maintenance
- 7% Public Service
- 24% Research
- 3% Student Services

## ASSETS

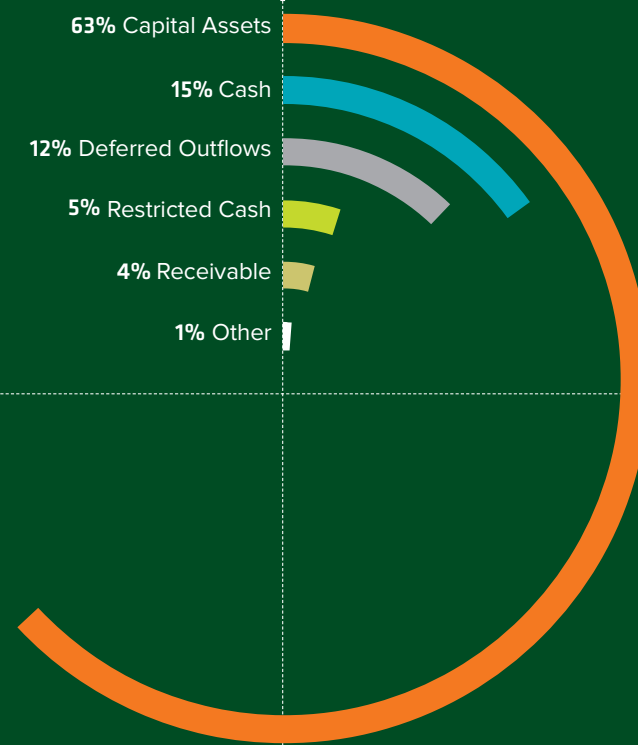
While the charts and graphs of revenue and expenditures provide information about activities occurring within each fiscal year, the schedules of our assets, liabilities, and net position, provide a fiscal snapshot of the University as of the end of each fiscal year presented.

### CURRENT AND NONCURRENT ASSETS

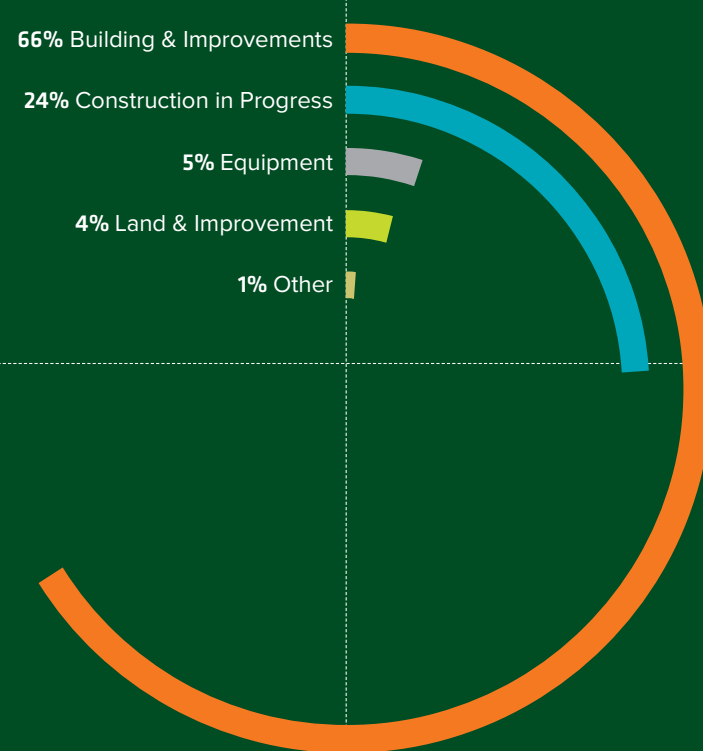
(Amounts expressed in thousands, as reclassified)

	2013	2016	2017
<b>Current assets</b>			
Cash and cash equivalents	319,139	360,603	385,055
Student accounts receivable, net	23,042	25,948	28,230
Grants and other accounts receivable, net	57,395	55,204	60,409
Student loans receivable, net	2,301	2,820	2,996
Inventories	6,635	8,153	8,330
Prepaid expenses	9,351	6,456	7,184
<b>Total current assets</b>	<b>417,863</b>	<b>459,184</b>	<b>492,204</b>
<b>Noncurrent assets</b>			
Restricted cash and cash equivalents	141,422	293,203	89,134
Restricted investments	23,714	25,248	26,435
Student loans receivable, net	18,077	18,048	17,968
Other noncurrent assets	26	11,021	13,677
<b>Nondepreciable capital assets</b>			
Land	24,216	36,982	36,982
Construction in progress	87,307	313,674	383,369
Collections	2,141	4,624	5,291
<b>Total nondepreciable capital assets</b>	<b>113,664</b>	<b>355,280</b>	<b>425,642</b>
<b>Depreciable capital assets</b>			
Land improvements	28,148	29,734	36,480
Building and improvements	751,657	898,595	1,063,416
Leasehold improvements	840	870	239
Equipment	107,415	84,893	75,146
Library materials	8,124	5,087	4,521
<b>Total depreciable capital assets, (net of A/D)</b>	<b>896,184</b>	<b>1,019,179</b>	<b>1,179,802</b>
<b>Total noncurrent assets</b>	<b>1,193,087</b>	<b>1,721,979</b>	<b>1,752,658</b>
<b>Deferred outflows</b>			
Loss on Bond Refundings	30,796	32,215	30,636
Deferred outflows - Pensions		60,709	285,366
<b>Total deferred outflows</b>	<b>30,796</b>	<b>92,924</b>	<b>316,002</b>
<b>Total assets and deferred outflows</b>	<b>1,641,746</b>	<b>2,274,087</b>	<b>2,560,864</b>

## FISCAL YEAR 2017 TOTAL ASSETS



## FISCAL YEAR 2017 CAPITAL ASSETS



## ASSETS

The property on which the University operates represents a significant asset to the State of Colorado. Preserving, maintaining, and growing these assets is CSU's obligation as a responsible steward of public resources.

### COLORADO STATE UNIVERSITY INCLUDES:

- The 586-acre Main Campus, which includes 101 acres for the James L. Voss Veterinary Teaching Hospital
- 1,433-acre Foothills Campus
- 1,575-acre Agricultural Campus
- 1,177-acre Mountain Campus
- 4,038 acres of land for research centers and Colorado State Forest Service stations outside of Larimer County.
- 2.3 million books, journals, documents, and electronic materials in Library holdings.

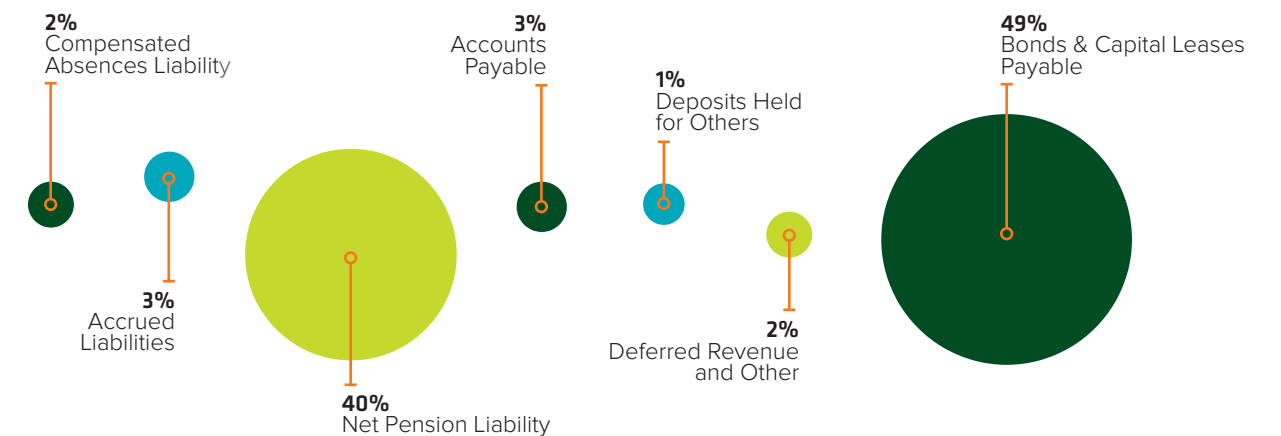
## LIABILITIES

(Amounts expressed in thousands, as restated)

	2013	2016	2017
<b>Current liabilities</b>			
Accounts payable	40,452	74,803	67,157
Accrued liabilities	69,595	66,536	67,477
Deferred revenue	30,950	31,119	34,932
Deposits held for others, current	6,015	5,844	6,483
Bonds payable and certificates of participation, current	15,504	22,101	23,126
Capital leases payable, current	1,725	3,250	2,810
Other noncurrent liabilities, current	2,236	2,366	1,478
Compensated absences liabilities, current	2,296	2,570	2,785
<b>Total current liabilities</b>	<b>168,773</b>	<b>208,589</b>	<b>206,248</b>
<b>Noncurrent liabilities</b>			
Bonds payable and certificates of participation	566,662	1,067,340	1,076,420
Capital leases payable	4,175	16,208	14,952
Deposits held for others	26,812	19,140	19,382
Other noncurrent liabilities	28,622	5,695	5,602
Compensated absences liabilities	40,340	50,209	52,495
Net pension liability		532,511	913,850
<b>Total noncurrent liabilities</b>	<b>666,611</b>	<b>1,691,103</b>	<b>2,082,701</b>
<b>Deferred inflows of resources</b>			
Deferred inflows-Other	-	595	442
Deferred inflows-Pension	-	11,746	10,204
<b>Total deferred inflows of resources</b>		<b>12,341</b>	<b>10,646</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>835,384</b>	<b>1,912,033</b>	<b>2,299,595</b>
<b>Net position</b>	<b>806,362</b>	<b>362,054</b>	<b>261,269</b>
<b>Total Liabilities, deferred inflows of resources and Net Position</b>	<b>1,641,746</b>	<b>2,274,087</b>	<b>2,560,864</b>

The primary liability of the University is its obligation relating to bonds and capital leases. These obligations relate to the financing of the capital assets discussed on the previous page, which are critical to support our land-grant mission of teaching and learning, research and discovery, and outreach and public service.

## YEAR 2017 TOTAL LIABILITIES



## CONDENSED STATEMENTS

### CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

(amounts expressed in thousands)	2013	2016*	2017
Operating revenues	787,917	972,402*	1,025,826
Operating expenses	850,625	1,038,900	1,208,337
<b>Operating loss</b>	<b>(62,708)</b>	<b>(66,498)</b>	<b>(182,511)</b>
Nonoperating revenues (net of expenses)	49,201	56,232	44,770
<b>Loss before other revenues (net of expenses)</b>	<b>(13,507)</b>	<b>(10,266)</b>	<b>(137,741)</b>
Other revenues	31,308	28,563	36,956
Special items	(6,536)	-	-
Extraordinary items	2,192	-	-
<b>Increase (Decrease) in Net Position</b>	<b>13,457</b>	<b>18,297</b>	<b>(100,785)</b>
Net Position, beginning of year	792,905	343,757	362,054
Change in accounting principle	-	-	-
<b>Net Position, end of year</b>	<b>806,362</b>	<b>362,054</b>	<b>261,269</b>

\*Reclassified per review of scholarship allowance program

### CONDENSED STATEMENT OF NET POSITION

	2013	2016*	2017
Current assets	417,863	459,184	492,204
Noncurrent assets	1,193,087	1,721,979	1,752,658
Deferred outflows	30,796	92,924	316,002
<b>Total assets</b>	<b>1,641,746</b>	<b>2,274,087</b>	<b>2,560,864</b>
Current liabilities	168,773	208,589	206,248
Noncurrent liabilities	666,611	1,691,103	2,082,701
Deferred inflows	-	12,341	10,646
<b>Total liabilities</b>	<b>835,384</b>	<b>1,912,033</b>	<b>2,299,595</b>
<b>Net position</b>	<b>806,362</b>	<b>362,054</b>	<b>261,269</b>

\*Reclassified

#### MEASURING CSU'S PERFORMANCE: SUCCESS OF OUR GRADUATES

**85% OF CSU GRADUATES SECURE THEIR FIRST-DESTINATION PLANS  
(WORK OR GRADUATE SCHOOL) BY THE DECEMBER FOLLOWING GRADUATION**

## CSU BUDGET AND PLANNING PROCESS

Colorado State University's commitment to accountability involves an open, public, campuswide planning and budgeting process.

- The University publishes a rough draft budget in August for the next fiscal year. The goal of this draft budget is to give the Board of Governors and the President platforms for campus review and discussion--and for working with state lawmakers as they consider higher education's funding needs.
- The campus and community have several opportunities to provide input into both the draft budget and the preparation of final budgets in the winter and spring. Over this time period, the University also makes adjustments for changes and developments that have arisen.
- The CSU strategic plan is updated regularly to reflect new priorities, new environments, new opportunities, and new ideas. As draft budgets are developed, they are linked to University planning priorities.
- The Colorado General Assembly and the Office of the Governor work together throughout each spring to finalize state budgets and appropriations, which determine the level of state funding and tuition that will come to each campus.
- Draft budgets and related communications are available at <http://www.president.colostate.edu/budget/index.aspx>





COLORADO STATE UNIVERSITY