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ALL FOUR: COLORADO

Regent Finance Committee

Budget Look-back Analysis - May 22, 2018



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Overview

- How much are the proposed campus budgets growing?
 - February and April Presentations
- How do we address mid year budget growth?
 - Additional information
- Are campus reserves adequate to prevent large tuition increases during an economic downturn?



Anschutz Medical Campus



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Anschutz Medical Campus Expenditures, FY 2018-19

February Expenses	FY 2017-18 Original Budget	FY 2018-19				
		Mandatory	Scenario A		Scenario B	
Operating Expense	Total	\$ Change	\$ Change	% Change	\$ Change	% Change
Compensation						
Salary Faculty and Graduate Students	\$66,771,595	\$0	\$2,003,148	3.0%	\$2,003,148	3.0%
Salary Exempt	\$55,242,324	\$0	\$1,657,270	3.0%	\$1,657,270	3.0%
Salary Classified and Hourly	\$17,559,417	\$503,151	\$503,151	2.9%	\$503,151	2.9%
Benefits - Faculty and Exempt	\$34,262,082	\$739,338	\$1,449,457	4.2%	1,449,457	4.2%
Benefits - Classified & Staff Tuition Waiver	\$7,169,773	\$216,747	\$314,358	4.4%	\$314,358	4.4%
Mandatory Transfers/Other	\$43,599,416	\$0	\$0	0.0%	\$0	0.0%
Institutional Financial Aid	\$3,855,341	\$0	\$0	0.0%	\$0	0.0%
General Operating	\$16,865,048	\$0	(\$590,318)	-3.5%	(\$590,318)	-3.5%
Library Expense	\$2,645,472	\$0	\$0	0.0%	\$0	0.0%
Utilities	\$13,682,428	\$0	\$0	0.0%	\$0	0.0%
ICCA	\$13,463,958	\$0	\$963,044	7.2%	\$963,044	7.2%
Insurance*	\$1,600,560	\$0	\$2,071,030	129.4%	\$23,852	1.5%
Operating Expense Total	\$276,717,414	\$1,459,235	\$8,371,139	3.0%	\$6,323,961	2.3%

(A) FY 2018-19 Operating Expense Growth	\$285,088,553	3.0%	\$283,041,375	2.3%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)	\$293,132,000	5.9%	\$293,132,000	5.9%
(C) Difference (Under) / Over	(\$8,043,447)	(2.9%)	(\$10,090,625)	(3.6%)



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Anschutz Medical Campus Expenditures

February Expenses	FY 2017-18 Original Budget	FY 2018-19				
		Mandatory	Scenario A		Scenario B	
Campus Initiatives	Total	\$ Change	\$ Change	% Change	\$ Change	% Change
(1) Addressing Basic Needs		\$0	\$265,935		\$0	
Campus Initiatives Total		\$0	\$265,935		\$0	
Total Estimated Budget	\$276,717,414	\$1,459,235	\$8,637,074	3.1%	\$6,323,961	2.3%
(A) FY 2018-19 Total Estimated Budget Growth (with Initiatives)			\$285,354,488	3.1%	\$283,041,375	2.3%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)			\$293,132,000	5.9%	\$293,132,000	5.9%
(C) Difference (Under) / Over			(\$7,777,512)	(2.8%)	(\$10,090,625)	(3.6%)



Current Year Budget Update - Estimate, Anschutz Medical Campus

April

FY 2017-18 Revenue Budget	FY 2017-18 Projected Revenue	\$ Difference	% Difference
\$276,717,414	\$282,817,033	\$6,099,619	2.2%

RESOLVED that if General Fund revenue exceeds the initial FY 2017-18 budget by greater than 1.5 percent, the campuses shall seek approval from the president and the Board of Regents prior to spending the revenue consistent with the Budget and Net Position Internal Reporting Policy.

Comments: Additional revenue is due to shifts in resident and non-resident enrollment within the School of Medicine programs, higher than anticipated enrollment growth in the PharmD and Masters of Public health programs, and continued growth in research, which has increased indirect cost recovery projections. Decreases to budgeted revenue are anticipated in tobacco settlement amounts received from the State, and in other revenue received from the hospital for research support.

	FY 2017-18 Projected Revenue	
(A) FY 2017-18 Proposed Operating Expense Growth	\$282,817,033	3.6%
(B) FY 2017-18 1.5% Scenario (CPI + Enrollment + 1.5%)	\$291,052,086	6.6%
(C) Difference (Under) / Over	(\$9,599,856)	(2.9%)



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Revised Anschutz Medical Campus Revenue - Estimate, FY 2017-18

Projected General Fund Revenue Increases	Original Budget	Change	Revised Budget
	FY 2017-18		
Tuition			
Resident Undergraduate	\$6,849,613	\$0	\$6,849,613
Non-Resident Undergraduate	\$4,969,182	\$0	\$4,969,182
Resident Graduate	\$57,090,873	\$(202,383)	\$56,888,490
Non-Resident Graduate	\$21,159,060	\$2,059,628	\$23,218,688
Fees	\$9,272,855	\$493,142	\$9,765,997
State Revenue	\$67,012,716	\$0	\$67,012,716
Tobacco Revenue	\$15,465,812	\$(1,399,608)	\$14,066,204
Indirect Cost Reimbursement	\$70,269,620	\$7,115,390	\$77,385,010
Other Revenue	\$24,627,683	\$(1,966,550)	\$22,661,133
Total Projected Revenue Increase	\$276,717,414	\$6,099,619	\$282,817,033

Revised Anschutz Medical Campus Expenditures - Estimate, FY 2017-18

Expenses	FY 2017-18 Original Budget	\$ Change	FY 2017-18 Revised Budget
Operating Expense			
Compensation			
Salary Faculty and Graduate Students	\$66,771,595	\$593,673	\$67,365,268
Salary Exempt	\$55,242,324	\$214,283	\$55,456,607
Salary Classified and Hourly	\$17,559,417	\$66,253	\$17,625,670
Benefits - Faculty and Exempt	\$34,262,082	\$267,187	\$34,529,269
Benefits - Classified & Staff Tuition Waiver	\$7,169,773	\$223,000	\$7,392,773
Mandatory Transfers/Other	\$43,599,416	\$0	\$43,599,416
Institutional Financial Aid	\$3,855,341	\$0	\$3,855,341
General Operating	\$16,865,048	\$4,735,223	\$21,600,271
Library Expense	\$2,645,472	\$0	\$2,645,472
Utilities	\$13,682,428	\$0	\$13,682,428
ICCA	\$13,463,958	\$0	\$13,463,958
Insurance	\$1,600,560	\$0	\$1,600,560
Operating Expense Total	\$276,717,414	\$6,099,619	282,817,033



FY 2017-18 Expected Use of Additional General Fund Revenues, Anschutz Medical Campus

Description	Amount
Additional Expenditure Detail (by line item)	
Growth driven instructional needs (salary and benefits)	\$2,456,312
F&A distributions to units, per policy	\$3,643,307
Total	\$6,099,619



Anschutz Medical Campus Expenditures, FY 2018-19

April Expenses	Proposed FY 2017-18 Revised Budget	FY 2018-19		
		Mandatory	Scenario A	
Operating Expense	Total	\$ Change	\$ Change	% Change
Compensation				
Salary Faculty and Graduate Students	\$67,365,268	\$0	\$2,003,148	3.0%
Salary Exempt	\$55,456,607	\$0	\$1,657,270	3.0%
Salary Classified and Hourly	\$17,625,670	\$503,151	\$503,151	2.9%
Benefits - Faculty and Exempt	\$34,529,269	\$739,338	\$1,449,457	4.2%
Benefits - Classified & Staff Tuition Waiver	\$7,392,773	\$216,747	\$314,358	4.4%
Mandatory Transfers/Other	\$43,599,416	\$0	\$0	0.0%
Institutional Financial Aid	\$3,855,341	\$0	\$0	0.0%
General Operating	\$21,600,271	\$0	(\$612,021)	-3.6%
Library Expense	\$2,645,472	\$0	\$0	0.0%
Utilities	\$13,682,428	\$0	\$0	0.0%
ICCA	\$13,463,958	\$0	\$963,044	7.2%
Insurance*	\$1,600,560	\$0	\$2,071,030	129.4%
Operating Expense Total	\$282,817,033	\$1,459,236	\$8,349,437	3.0%
(A) FY 2018-19 Total Estimated Budget Growth (with Initiatives)			\$291,166,470	3.0%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)			\$299,593,422	5.9%
(C) Difference (Under) / Over			(\$8,426,972)	(3.0%)



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Colorado Springs Campus



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UCCS Expenditures, FY 2018-19

February & April Expenses	FY 2017-18 Original Budget	FY 2018-19				
		Mandatory	Scenario A		Scenario B	
Operating Expense	Total	\$ Change	\$ Change	% Change	\$ Change	% Change
Compensation						
Salary Faculty and Graduate Students	\$43,612,001	\$174,906	\$1,479,536	3.4%	\$1,479,536	3.4%
Salary Exempt	\$25,663,750	\$114,772	\$882,236	3.4%	\$882,236	3.4%
Salary Classified and Hourly	\$10,082,647	\$360,622	\$366,181	3.6%	\$366,181	3.6%
Benefits - Faculty and Exempt	\$21,160,652	\$575,424	\$946,829	4.5%	\$946,829	4.5%
Benefits - Classified & Staff Tuition Waiver	\$3,876,177	\$187,645	\$187,496	4.8%	\$187,496	4.8%
Mandatory Transfers/Other	\$2,655,172	\$23,428	\$204,892	7.7%	\$278,285	10.5%
Institutional Financial Aid	\$10,132,561	\$102,662	\$228,957	2.3%	\$228,957	2.3%
General Operating	\$23,181,093	\$0	-\$230,278	-1.0%	-\$184,327	-0.8%
Controlled Maintenance	\$1,114,442	\$0	\$100,000	9.0%	\$100,000	9.0%
Library Expense	\$1,793,512	\$0	\$35,542	2.0%	\$35,542	2.0%
Utilities	\$2,951,643	\$0	\$0	0.0%	\$0	0.0%
ICCA	\$5,472,574	\$450,829	\$450,829	8.2%	\$450,829	8.2%
Insurance*	\$942,589	\$0	\$36,297	3.9%	\$36,297	3.9%
Operating Expense Total	\$152,638,813	\$1,990,288	\$4,688,517	3.1%	\$4,807,861	3.2%

(A) FY 2018-19 Operating Expense Growth	\$157,327,330	3.1%	\$157,446,674	3.2%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)	\$160,625,221	5.2%	\$160,625,221	5.2%
(C) Difference (Under) / Over	(\$3,297,891)	(2.2%)	(\$3,178,547)	(2.1%)

UCCS Expenditures, FY 2018-19 (cont.)

February & April Expenses	FY 2017-18 Original Budget	FY 2018-19				
		Mandatory	Scenario A		Scenario B	
Campus Initiatives						
(1) Financial Aid Year 3 Chancellor's Scholarship		\$1,050,484	\$1,050,484		\$1,050,484	
(2) Campus Mandatory Funding Items		\$0	\$683,696		\$683,696	
(3) Approved New Academic Programs		\$0	\$632,773		\$632,773	
(4) Non-Academic Unit Initiatives		\$0	\$477,355		\$477,355	
Campus Initiatives Total		\$1,050,484	\$2,844,308		\$2,844,308	
Total Estimated Budget	\$152,638,813	\$3,040,772	\$7,532,825	4.9%	\$7,652,169	5.0%
(A) FY 2018-19 Total Estimated Budget Growth (with Initiatives)			\$160,171,638	4.9%	\$160,290,982	5.0%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)			\$160,625,221	5.2%	\$160,625,221	5.2%
(C) Difference (Under) / Over			(\$453,583)	(0.3%)	(\$334,239)	(0.2%)



Denver Campus



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Denver Expenditures, FY 2018-19

February Expenses	FY 2017-18 Original Budget	FY 2018-19				
		Mandatory	Scenario A		Scenario B	
Operating Expense		\$ Change	\$ Change	% Change	\$ Change	% Change
Compensation						
Salary Faculty and Graduate Students	\$66,276,974	\$0	\$2,208,309	3.3%	\$2,208,309	3.3%
Salary Exempt	\$32,494,687	\$0	\$974,841	3.0%	\$974,841	3.0%
Salary Classified and Hourly	\$10,005,911	\$300,177	\$300,177	3.0%	\$300,177	3.0%
Benefits - Faculty and Exempt	\$30,251,521	\$642,624	\$1,217,447	4.0%	\$1,217,447	4.0%
Benefits - Classified & Staff Tuition Waiver	\$3,652,936	\$118,744	\$118,744	3.3%	\$118,744	3.3%
Mandatory Transfers/Other	\$6,789,384	\$0	\$0	0.0%	\$0	0.0%
Institutional Financial Aid	\$11,216,962	\$0	\$0	0.0%	\$0	0.0%
General Operating*	\$29,204,922	\$0	\$687,577	2.4%	\$687,577	2.4%
Controlled Maintenance	\$0	\$0	\$0	0.0%	\$0	0.0%
Library Expense	\$3,612,973	\$0	\$0	0.0%	\$0	0.0%
Utilities	\$954,410	\$0	\$0	0.0%	\$0	0.0%
ICCA	\$6,046,153	\$0	\$394,796	6.5%	\$394,796	6.5%
Insurance**	\$852,828	\$0	\$485,093	56.9%	\$485,093	56.9%
Operating Expense Total	\$201,359,662	\$1,061,545	\$6,386,984	3.2%	\$6,386,984	3.2%
(A) FY 2018-19 Operating Expense Growth			\$207,746,646	3.2%	\$207,746,646	3.2%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)			\$214,365,764	6.5%	\$214,365,764	6.5%
(C) Difference (Under) / Over			(\$6,619,118)	(3.3%)	(\$6,619,118)	(3.3%)



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Current Year Budget Update - Estimate, Denver

April

FY 2017-18 Revenue Budget	FY 2017-18 Projected Revenue	\$ Difference	% Difference
\$201,359,662	\$206,160,941	\$4,801,279	2.38%

RESOLVED that if General Fund revenue exceeds the initial FY 2017-18 budget by greater than 1.5 percent, the campuses shall seek approval from the president and the Board of Regents prior to spending the revenue consistent with the Budget and Net Position Internal Reporting Policy.

Comments: Additional revenue is due to increased enrollment.

	FY 2017-18 Projected Revenue	
(A) FY 2017-18 Proposed Operating Expense Growth	\$206,160,941	6.1%
(B) FY 2017-18 1.5% Scenario (CPI + Enrollment + 1.5%)	\$205,783,210	5.9%
(C) Difference (Under) / Over	\$377,731	0.2%



Revised Denver Revenue - Estimate, FY 2017-18

April Projected General Fund Revenue Increases	Original Budget	Change	Revised Budget
	FY 2017-18		
Tuition			
Resident Undergraduate	\$78,613,078	\$732,416	\$79,345,494
Non-Resident Undergraduate	\$30,159,139	\$4,302,170	\$34,461,309
Resident Graduate	\$23,162,925	(\$764,309)	\$22,398,616
Non-Resident Graduate	\$13,655,578	\$531,002	\$14,186,580
Fees	\$14,965,556	-	\$14,965,556
State Revenue	\$30,812,059	-	\$30,812,059
Indirect Cost Reimbursement	\$3,357,082	-	\$3,357,082
Other Revenue	\$6,634,245	-	\$6,634,245
Total Projected Revenue Increase	\$201,359,662	\$4,801,279	\$206,160,941

Revised Denver Expenditures - Estimate, FY 2017-18

April	Expenses	FY 2017-18 Original Budget	\$ Change	FY 2017-18 Revised Budget
	Operating Expense			
	Compensation			
	Salary Faculty and Graduate Students	\$66,276,974	\$0	\$66,276,974
	Salary Exempt	\$32,494,687	\$0	\$32,494,687
	Salary Classified and Hourly	\$10,005,911	\$0	\$10,005,911
	Benefits - Faculty and Exempt	\$30,251,521	\$0	\$30,251,521
	Benefits - Classified & Staff Tuition Waiver	\$3,652,936	\$0	\$3,652,936
	Mandatory Transfer/Other	\$6,789,384	\$0	\$6,789,384
	Institutional Financial Aid	\$11,216,962	\$1,397,373	\$12,614,335
	General Operating	\$28,834,740	\$2,153,905	\$30,988,645
	Controlled (Deferred) Maintenance	\$370,182	\$1,250,000	\$1,620,182
	Library Expense	\$3,612,973	\$0	\$3,612,973
	Utilities	\$954,410	\$0	\$954,410
	ICCA	\$6,046,153	\$0	\$6,046,153
	Insurance	\$852,828	\$0	\$852,828
	Operating Expense Total	\$201,359,662	\$4,801,278	\$206,160,941

FY 2017-18 Expected Use of Additional General Fund Revenues, Denver

April

Description	Amount
Enrollment Contingency	\$1,450,000
Institutional Financial Aid	\$1,397,373
Controlled (Deferred) Maintenance	\$1,250,000
Enrollment Growth Funding	\$703,905
Total	\$4,801,278



Denver Expenditures, FY 2018-19

April Expenses	Proposed FY 2017-18 Revised Budget	FY 2018-19		
		Mandatory	Scenario A	
Operating Expense		\$ Change	\$ Change	% Change
Compensation				
Salary Faculty and Graduate Students	\$66,276,974	\$0	\$2,208,309	3.3%
Salary Exempt	\$32,494,687	\$0	\$974,841	3.0%
Salary Classified and Hourly	\$10,005,911	\$300,177	\$300,177	3.0%
Benefits - Faculty and Exempt	\$30,251,521	\$642,624	\$1,217,447	4.0%
Benefits - Classified & Staff Tuition Waiver	\$3,652,936	\$118,744	\$118,744	3.3%
Mandatory Transfers/Other	\$6,789,384	\$0	\$0	0.0%
Institutional Financial Aid	\$12,614,335	\$0	\$0	0.0%
General Operating*	\$30,988,645	\$0	\$1,062,292	3.4%
Controlled Maintenance	\$1,620,182	\$0	\$0	0.0%
Library Expense	\$3,612,973	\$0	\$0	0.0%
Utilities	\$954,410	\$0	\$0	0.0%
ICCA	\$6,046,153	\$0	\$394,796	6.5%
Insurance**	\$852,828	\$0	\$485,093	56.9%
Operating Expense Total	\$206,160,941	\$1,061,545	\$6,761,699	3.3%
(A) FY 2018-19 Total Estimated Budget Growth (with Initiatives)			\$212,922,610	3.3%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)			\$217,691,448	5.6%
(C) Difference (Under) / Over			(\$4,768,838)	(2.3%)



Boulder Campus



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Boulder Expenditures, FY 2018-19

February & April Expenses	FY 2017-18 Revised Budget	FY 2018-19				
		Mandatory	Scenario A		Scenario B	
Operating Expense	Total	\$ Change	\$ Change	% Change	\$ Change	% Change
Salary Faculty and Graduate Students	\$219,984,121	\$0	\$6,599,523	3.0%	\$6,599,523	3.0%
Salary Exempt	\$105,244,613	\$0	\$3,157,338	3.0%	\$3,157,338	3.0%
Salary Classified and Hourly	\$60,573,450	\$1,806,289	\$1,806,289	3.0%	\$1,806,289	3.0%
Benefits - Faculty and Exempt	\$102,080,117	\$0	\$798,861	0.8%	\$798,861	0.8%
Benefits - Classified & Staff Tuition Waiver (1)	\$22,818,882	(\$1,103)	(\$1,103)	0.0%	(\$1,103)	0.0%
Institutional Financial Aid	\$107,992,653	\$2,481,926	\$2,675,926	2.5%	\$2,675,926	2.5%
General Operating (2)	\$114,272,522	(\$5,032,192)	(\$4,891,390)	-4.3%	(\$6,231,288)	-5.5%
Controlled Maintenance (3)	\$16,457,099	\$3,755,486	\$3,755,486	22.8%	\$2,415,589	14.7%
Library Expense	\$14,985,843	\$1,049,009	\$1,049,009	7.0%	\$1,049,009	7.0%
Utilities	\$23,018,692	\$0	\$460,374	2.0%	\$460,374	2.0%
ICCA	\$28,104,553	\$2,032,115	\$2,032,115	7.2%	\$2,032,115	7.2%
Insurance*	\$8,302,044	\$335,102	\$1,545,309	18.6%	\$1,545,309	18.6%
Operating Expense Total	\$823,834,589	\$6,426,632	\$18,987,737	2.3%	\$16,307,942	2.0%
(A) FY 2018-19 Operating Expense Growth			\$842,822,326	2.3%	\$840,142,531	2.0%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)			\$900,767,128	9.3%	\$900,767,128	9.3%
(C) Difference (Under) / Over			(\$57,944,802)	(7.0%)	(\$60,624,597)	(7.3%)

Boulder Expenditures, FY 2018-19

February & April Expenses	FY 2017-18 Original Budget	FY 2018-19				
		Mandatory	Scenario A		Scenario B	
Campus Initiatives	Total	\$ Change	\$ Change	% Change	\$ Change	% Change
(1) Enrollment Growth Funding		\$9,800,000	\$11,200,000		\$11,200,000	
(2) Compensation Initiative		\$1,005,613	\$5,795,154		\$5,795,154	
(3) Academic Innovation		\$0	\$3,000,000		\$3,000,000	
(4) Elimination of Course and Program Fees (Buyout)		\$10,373,688	\$10,373,688		\$10,373,688	
Campus Initiatives Total		\$21,179,301	\$30,368,842		\$30,368,842	
Total Estimated Budget	\$823,834,589	\$27,605,933	\$49,356,579	6.0%	\$46,676,784	5.7%

(A) FY 2018-19 Total Estimated Budget Growth (with Initiatives)	\$873,191,168	6.0%	\$870,511,373	5.7%
(B) FY 2018-19 1.5% Scenario (CPI + Enrollment + 1.5%)	\$900,767,128	9.3%	\$900,767,128	9.3%
(C) Difference (Under) / Over	(\$27,575,960)	(3.3%)	(\$30,255,755)	(3.6%)

