

FY 2025-26 Operating Budget and Five-Year Planning

June 4, 2025

Overview

- \$6.70 billion total CU Budget in FY 2025-26
- Forecasted changes in enrollment in FY 2025-26 compared to prior year:

Budgeted Enrollment

- +2.7% CU Boulder (+1.4% from April)
 - -1.8% CU Denver (no change from April)
 - -0.8% UCCS (no change from April)
 - +2.6% CU Anschutz (-0.5% from April)
- Investments by campus vary, including:
 - Salary and benefit increases
 - Institutional financial aid
 - Deferred maintenance in facilities
 - Campus budget initiatives

FY 2025-26 State Funding Update

Higher Education Funding

- \$31.7 million statewide operating increase (2.5%)
- Of that amount, effective \$8.6 million CU operating increase (2.5%)
 - CU Boulder (2.3%)
 - CU Denver (2.9%)
 - UCCS (2.4%)
 - CU Anschutz (2.5%)
- \$7.3 million statewide financial aid increase (2.5%)
- 3.5% cap on resident undergraduate tuition rate increases
- -\$1.4 million reduction for cybersecurity at UCCS (-50%)
- No -\$20.0 million targeted reduction to CU Anschutz School of Medicine

FY 2025-26 State Funding Update (Cont.)

Capital Construction Funding

- CU Anschutz Health Sciences Building COP payment
- \$11.6 million for 6 controlled maintenance projects
 - \$7.3 million for 4 projects at CU Boulder
 - \$1.3 million for 1 project at CU Anschutz
 - \$3.0 million for 1 project at AHEC campus
- \$16.1 million for Auraria (AHEC) Campus Safety Center

Federal Research Funding

- FY 2025-26 budget includes conservative assumptions with no increase in federal research awards due to changing environment
- 8.7 percent increase in average annual research expenditures historically
- 5,800 current federal research awards systemwide
 - CU Anschutz: 3,400
 - CU Boulder: 2,100
 - CU Denver: 200
 - UCCS: 100
- Campuses planning to utilize limited bridge funding, as they are able, to assist researchers adversely impacted
- CU is positioned well for future research awards in areas including, but not limited to, cyber, quantum, and healthcare

CU's Total FY 2025-26 Budget Compared to June FY 2024-25 Estimate

Consolidated: \$6.58 billion to \$6.70 billion, +2.1%

CU Boulder: \$2.55 billion to \$2.61 billion, +2.2%

CU Denver:* \$406.5 million to \$400.4 million, -1.5% (without AHEC shift)

UCCS: \$356.2 million to \$368.7 million, +3.5%

CU Anschutz: \$3.25 billion to \$3.34 billion, +2.7%

System Office: \$290.3 million to \$277.7 million, -4.3%

*CU Denver change does not reflect one-time shift of \$11.7 million in state funding from CU Denver to the Auraria Higher Education Center pursuant to SB 25-316. This is a one-time FY 2025-26 technical change to how the campus supports AHEC and is budget neutral.

CU's Operating (E&G) FY 2025-26 Budget Compared to June FY 2024-25 Estimate

Consolidated: \$2.07 billion to \$2.12 billion, +2.5%

CU Boulder: \$1.19 billion to \$1.25 billion, +4.7%

CU Denver:* \$249.3 million to \$250.7 million, +0.6% (without AHEC shift)

UCCS: \$188.7 million to \$191.8 million, +1.7%

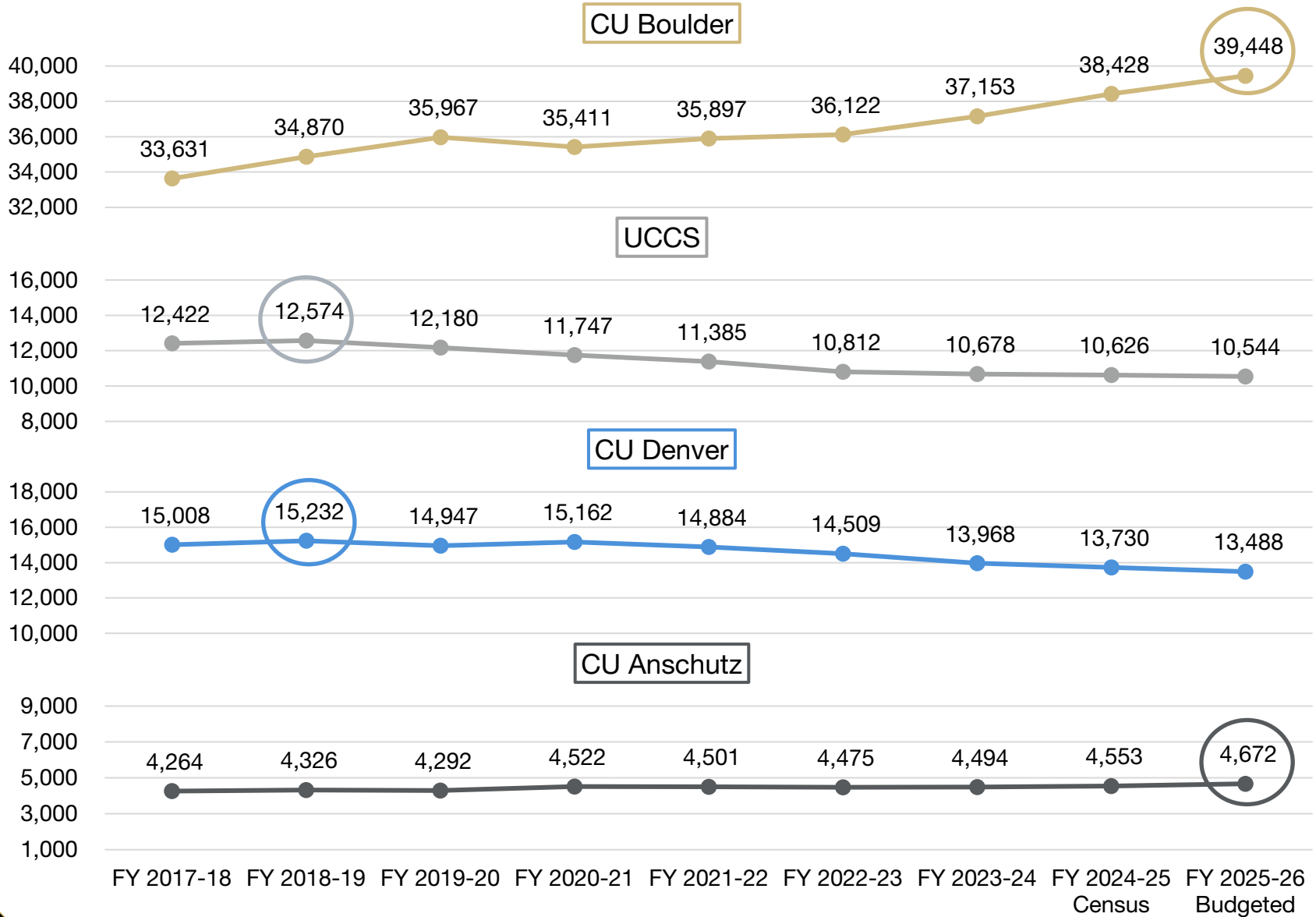
CU Anschutz: \$438.8 million to \$441.7 million, +0.7%

System Office: \$77.9 million to \$80.0 million, +2.6%

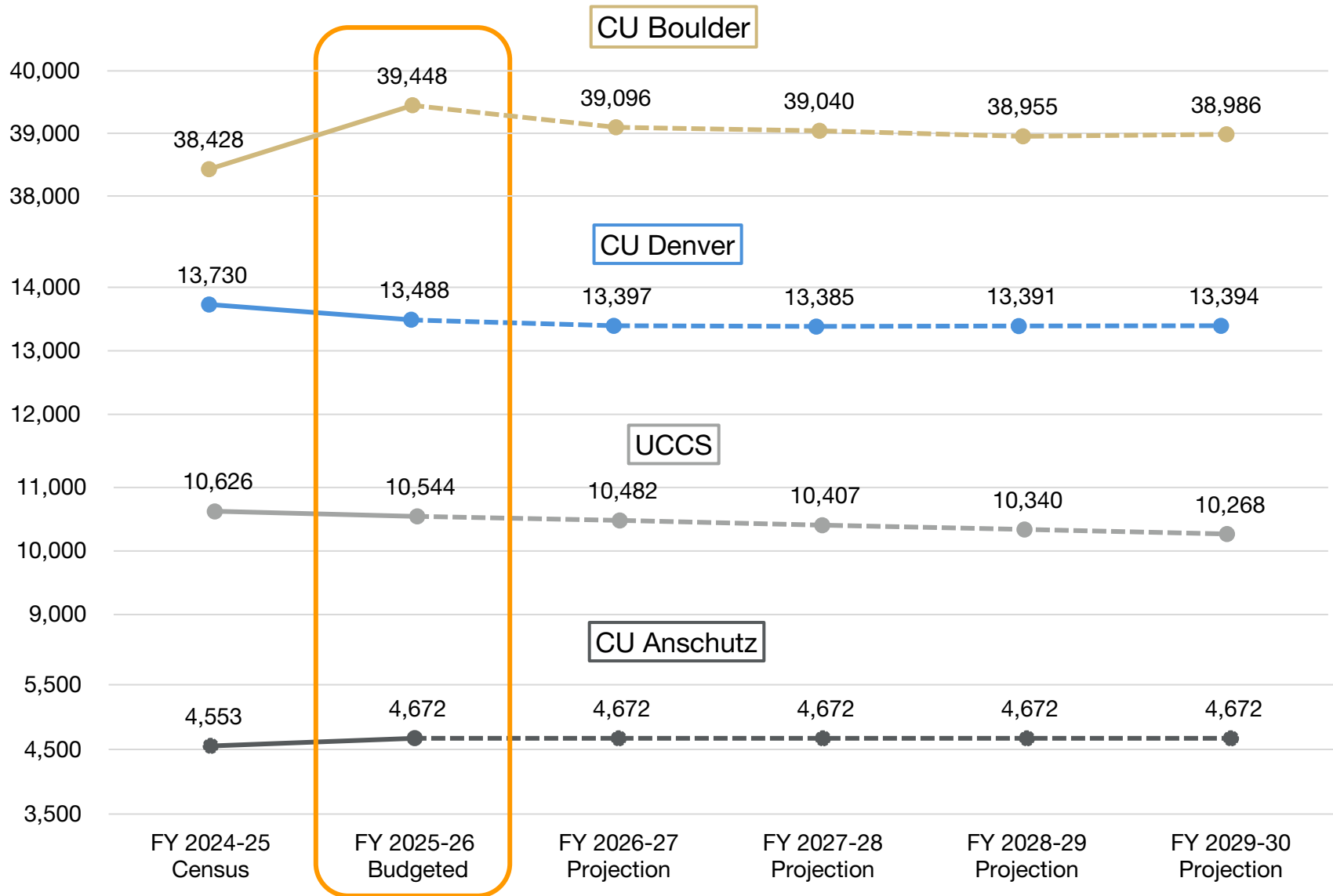
*CU Denver change does not reflect one-time shift of \$11.7 million in state funding from CU Denver to the Auraria Higher Education Center pursuant to SB 25-316. This is a one-time FY 2025-26 technical change to how the campus supports AHEC and is budget neutral.



Historical Headcount Enrollment by Campus

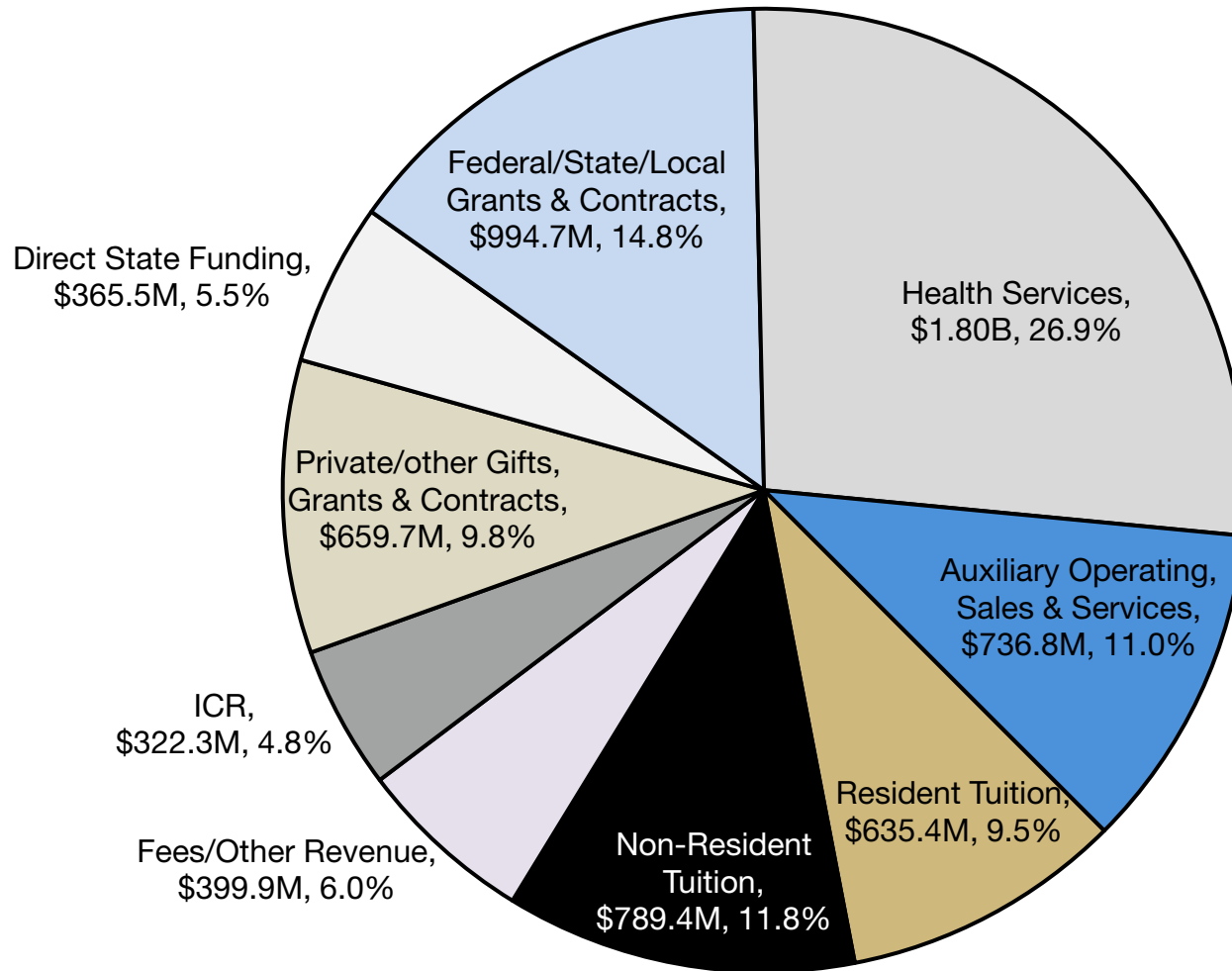


Budget Enrollment Projections by Campus



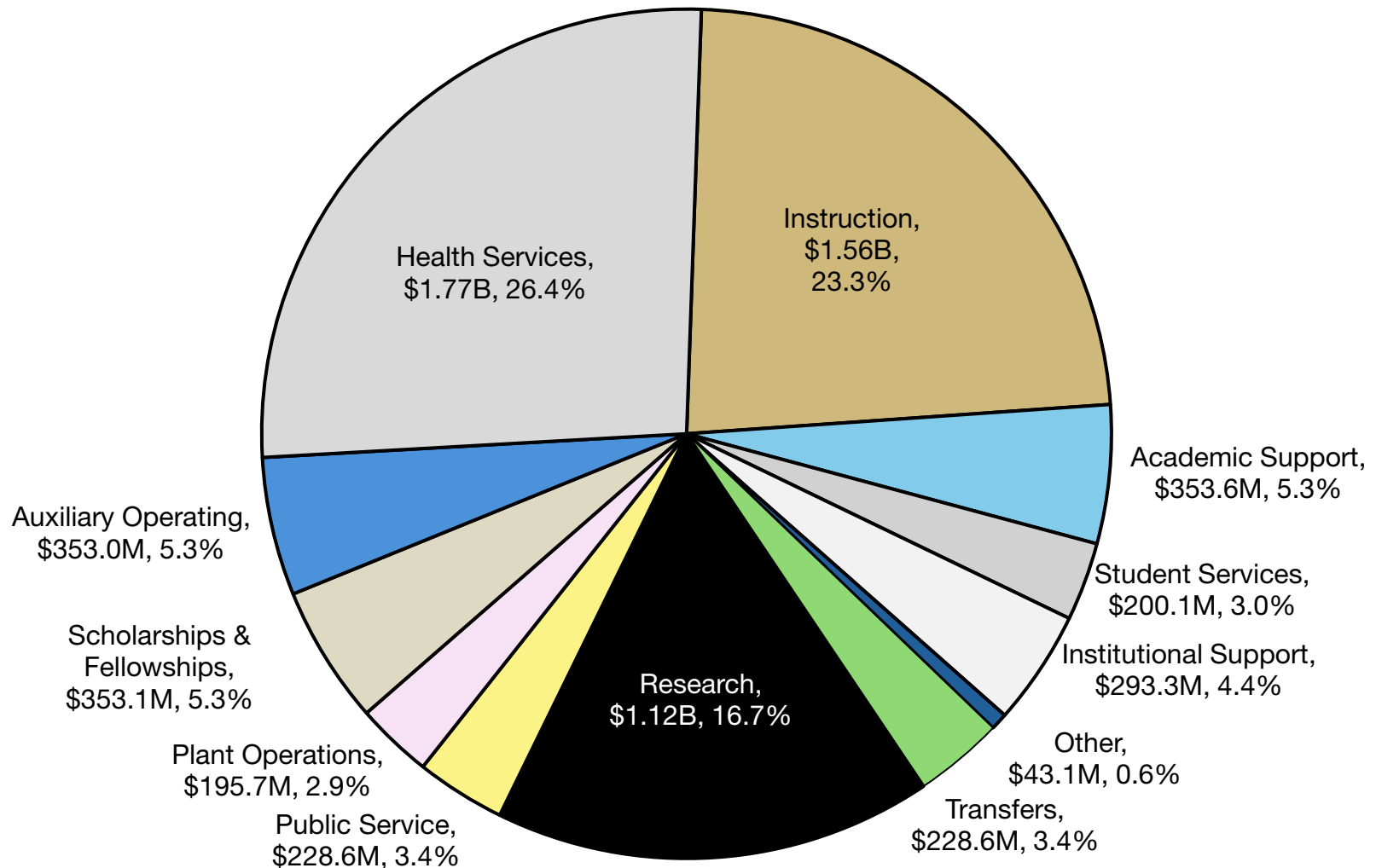
FY 2025-26 Total Current Funds Budget Consolidated – Sources of Revenue

Total Current Funds Budget = \$6.70 billion



FY 2025-26 Total Current Funds Budget Consolidated – Expenditures

Total Current Funds Budget = \$6.7 billion



University of Colorado

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FY 2025-26 Statewide Tuition Increases

Institution		Current Year	Proposed		
		FY 2024-25 Tuition (30 credit hrs.)	FY 2025-26 Tuition (30 credit hrs.)	\$ Increase	% Increase
Adams State University		\$6,120	<i>Pending (6/6/25)</i>	<i>Pending (6/6/25)</i>	<i>Pending (6/6/25)</i>
Colorado Community College System		\$5,073	\$5,250	\$177	3.5%
Colorado Mesa University		\$9,436	\$9,630	\$194	2.1%
Colorado School of Mines		\$18,930	\$19,500	\$570	3.0%
Colorado State University		\$10,609	\$10,980	\$371	3.5%
Colorado State University Pueblo		\$8,846	\$9,156	\$311	3.5%
Fort Lewis College		\$7,776	\$8,040	\$264	3.4%
Metropolitan State University of Denver		\$9,135	<i>Pending (6/12/25)</i>	<i>Pending (6/12/25)</i>	<i>Pending (6/12/25)</i>
University of Colorado Boulder	First-time students*	\$13,106***	\$13,566	\$460	3.5%
	Continuing students**	varies by cohort	varies by cohort	\$0	0.0%
University of Colorado Denver		\$11,700	\$12,090	\$390	3.3%
University of Colorado Colorado Springs		\$10,316	\$10,680	\$364	3.5%
University of Northern Colorado		\$9,047	\$9,365	\$319	3.5%
Western State Colorado University		\$7,308	\$7,476	\$168	2.3%

*CU Boulder four-year guarantee for incoming FY 2025-26 first-year and transfer student cohort only.

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

***Reflects June 2024 Board-approved budget neutral conversion of \$794 of mandatory fees into tuition, beginning FY 2025-26.

FY 2025-26 Statewide Tuition and Fee Increases

Institution		Current Year	Proposed		
		FY 2024-25 Tuition and Fees (30 credit hrs.)	FY 2025-26 Tuition and Fees (30 credit hrs.)	\$ Increase	% Increase
Adams State University		\$9,824	<i>Pending (6/6/25)</i>	<i>Pending (6/6/25)</i>	<i>Pending (6/6/25)</i>
Colorado Community College System (CCD)		\$6,174	\$6,369	\$195	3.2%
Colorado Community College System (MCC)		\$5,267	\$5,447	\$180	3.4%
Colorado Mesa University		\$10,636	\$10,860	\$224	2.1%
Colorado School of Mines		\$21,914	\$22,658	\$744	3.4%
Colorado State University		\$13,382	\$13,803	\$421	3.1%
Colorado State University Pueblo		\$12,074	\$12,461	\$387	3.2%
Fort Lewis College		\$9,959	\$10,587	\$628	6.3%
Metropolitan State University of Denver		\$11,124	<i>Pending (6/12/25)</i>	<i>Pending (6/12/25)</i>	<i>Pending (6/12/25)</i>
University of Colorado Boulder	First-time students*	\$14,002**	\$14,606	\$603***	4.3%
	Continuing students	varies by cohort	varies by cohort	\$0	0.0%
University of Colorado Denver		\$12,723	\$13,253	\$529****	4.2%
University of Colorado Colorado Springs		\$12,174	\$12,644	\$470	3.9%
University of Northern Colorado		\$11,900	\$12,332	\$432	3.6%
Western State Colorado University		\$11,318	\$11,511	\$193	1.7%

Note: Base resident undergraduate tuition and fee rates only.

*CU Boulder four-year guarantee for incoming FY 2025-26 first-year and transfer student cohort only.

**Reflects June 2024 Board-approved budget neutral conversion of \$794 of mandatory fees into tuition, beginning FY 2025-26.

***\$123 of this amount is associated with the athletic fee. Percent year-over-year change excluding athletics fee = 3.4%.

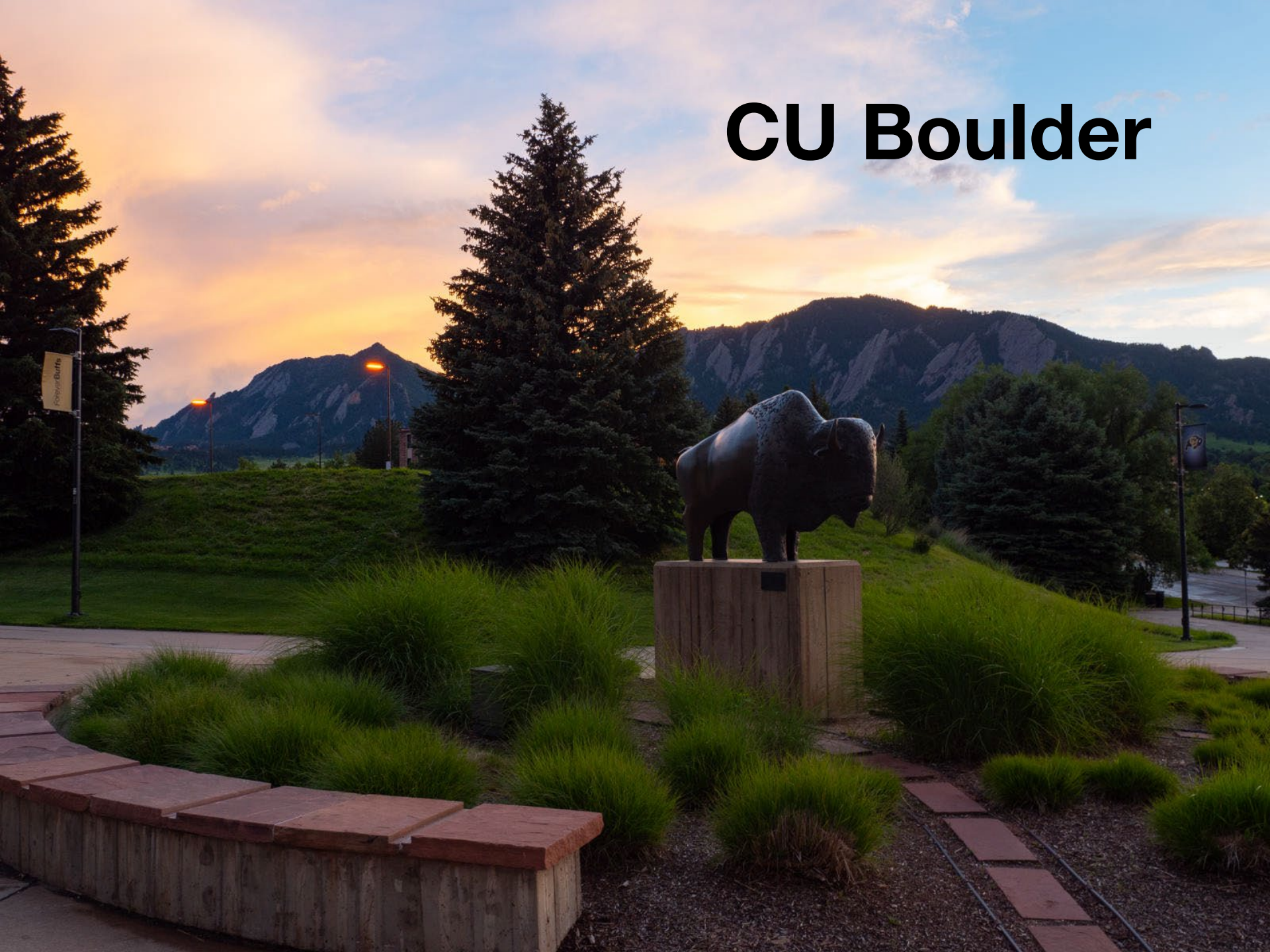
****\$124 of this amount is associated with the mental health and well being fee. Percent year-over-year change excluding mental health fee = 3.2%.



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CU Boulder



CU Boulder FY 2025-26 Enrollment Projection

- Due to improved retention and resident student enrollment, fall 2025 total enrollment is projected to be up by 2.7%
- Undergraduate student enrollment projected to increase by 4.1%, driven by 5.0% increase in resident undergraduate students, largely due to retention
- While resident graduate enrollment is projected to increase by 3.9%, overall graduate enrollment is down -4.5% due to decline in non-resident students
- Decline in forecasted international student enrollment, with a -24.3% decline in undergraduate students and -14.7% decline in graduate students

CU Boulder FY 2025-26 Budget Highlights

Tuition*

- 3.5% tuition plus mandatory fee increase for incoming undergraduate resident students
- 2.3% tuition plus mandatory fee increase for incoming undergraduate non-resident students and 2.3% tuition increase for graduate students
- 0.0% tuition and mandatory fee increase for continuing undergraduate resident students and 0.0% tuition increase for continuing undergraduate non-resident students

** Tuition increase percentages do not reflect conversion of mandatory fees into tuition approved by BOR June 2024.*

CU Boulder FY 2025-26 Budget Highlights (Cont.)

Compensation

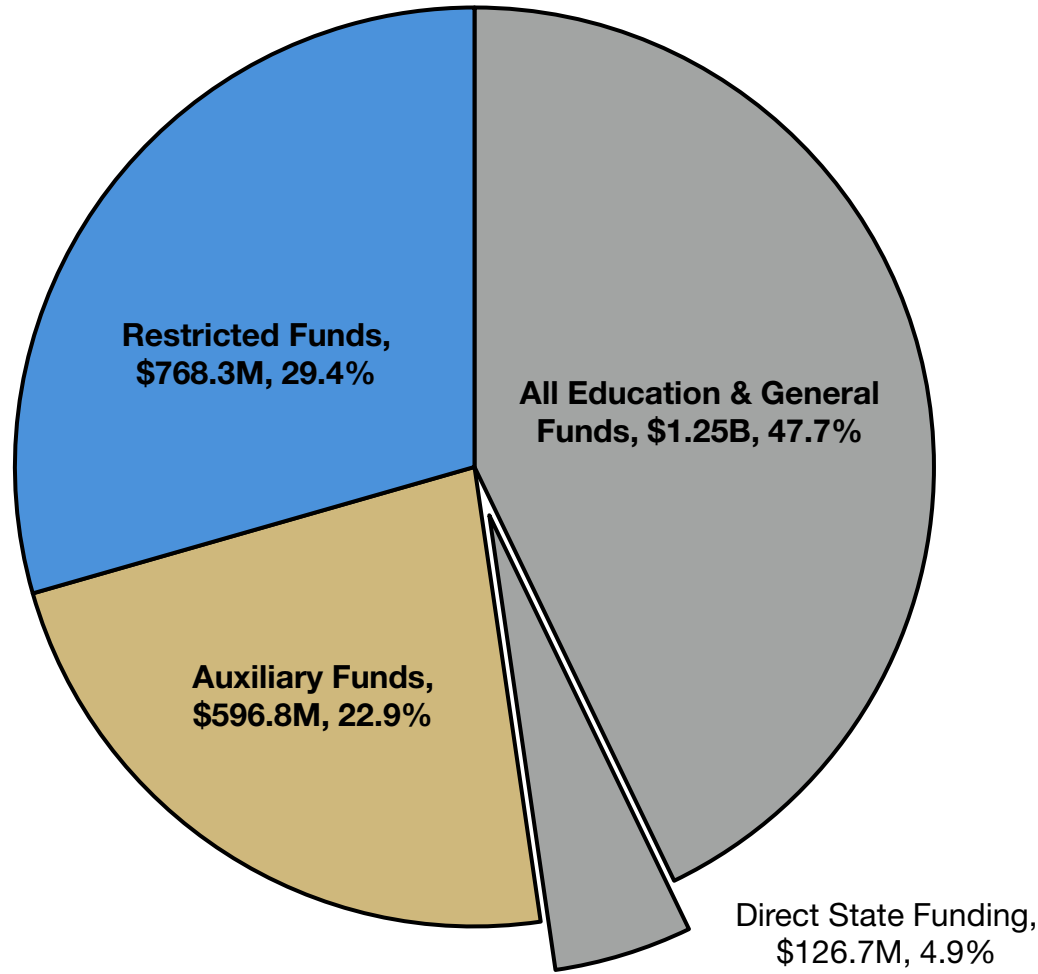
- 2.5% for classified
- 2.5% merit pool for faculty and university staff and 1.5% pool for compression, retention, and adjustment pay

Strategic Budgetary Investments

- Increased funding for institutional financial aid and mandatory operating costs
- Ongoing support for the academic support and faculty compensation initiatives

CU Boulder FY 2025-26 Total Current Funds Budget

Total CU Boulder Current Funds Budget = \$2.61 billion

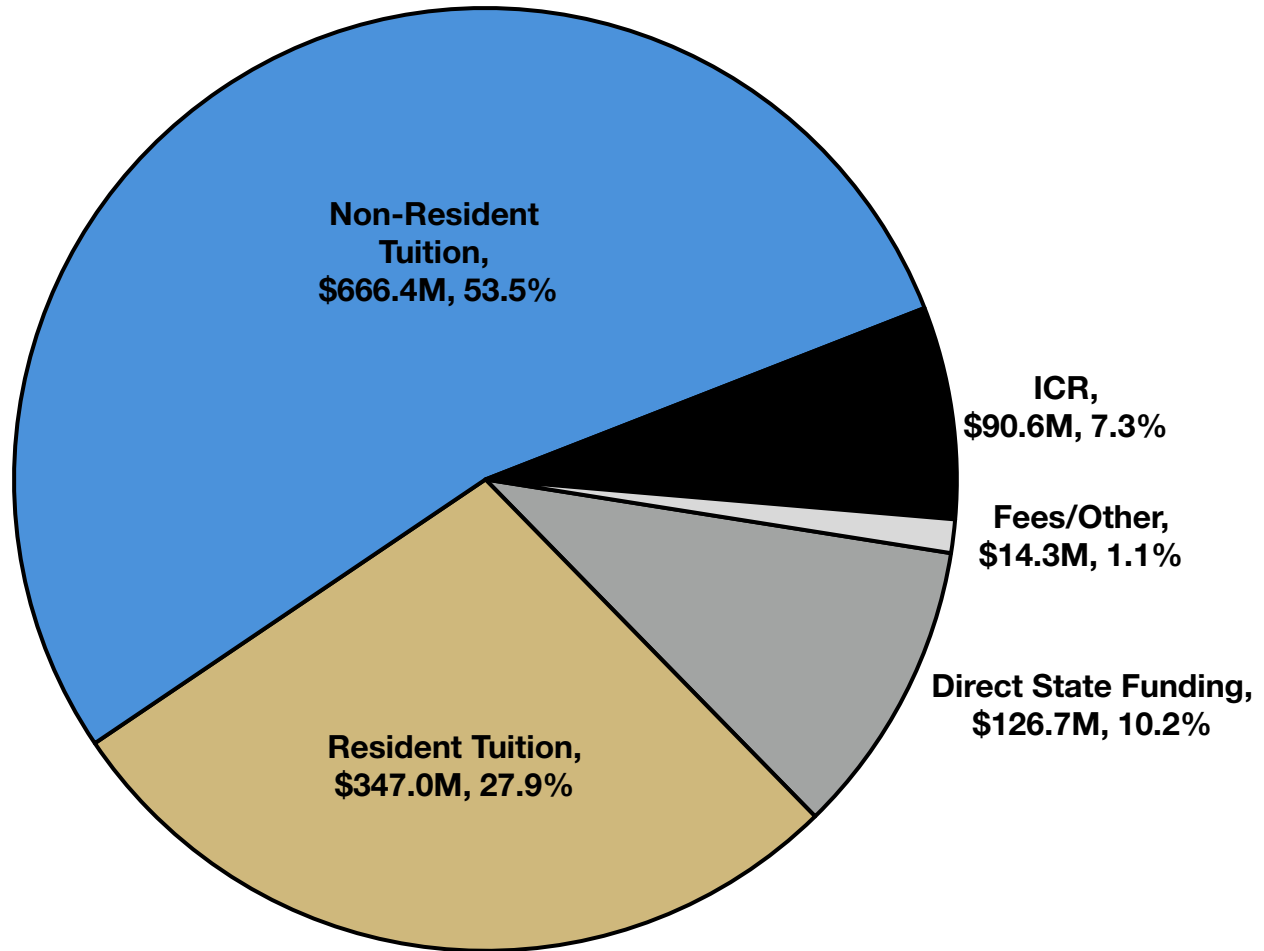


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CU Boulder FY 2025-26 Education & General Budget Sources of Revenue

Total CU Boulder Education & General Budget = \$1.25 billion



CU Boulder FY 2025-26 Enrollment Projection

- Of the projected 39,448 total students in FY 2025-26:
 - 28,955 Retained (+5.9% increase)
 - 10,493 New (-5.4% decrease)

Headcount Enrollment*	FY 2024-25 Fall Census	FY 2025-26 Projection	Count Change	Percent Change
Resident Undergraduate	18,280	19,200	920	5.0%
Non-Resident Undergraduate	13,659	14,048	389	2.8%
Domestic	12,913	13,483	570	4.4%
International	746	565	(181)	-24.3%
Resident Graduate	3,728	3,872	144	3.9%
Non-Resident Graduate	2,761	2,328	(433)	-15.7%
Domestic	1,114	923	(191)	-17.1%
International	1,647	1,405	(242)	-14.7%
Total Undergraduate	31,939	33,248	1,309	4.1%
Total Graduate	6,489	6,200	(289)	-4.5%
Total Resident	22,008	23,072	1,064	4.8%
Total Non-Resident	16,420	16,376	(44)	-0.3%
Total Enrollment	38,428	39,448	1,020	2.7%

Of the revised 38,428 total students in FY 2024-25, 27,335 are retained and 11,093 are new.

Of the projected 39,448 total students in FY 2025-26, 28,955 (5.9% increase) are retained and 10,493 (5.4% decrease) are new.

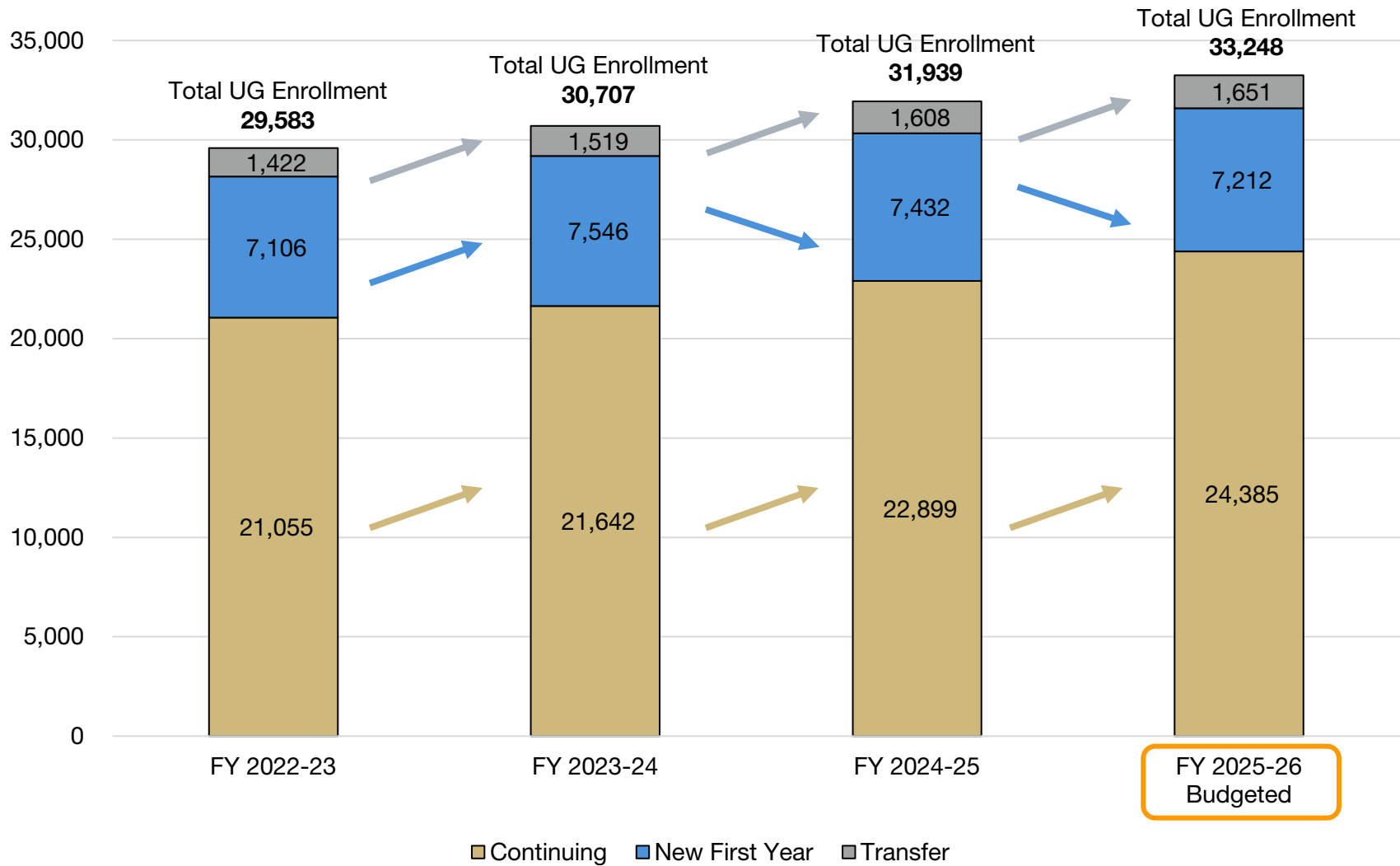
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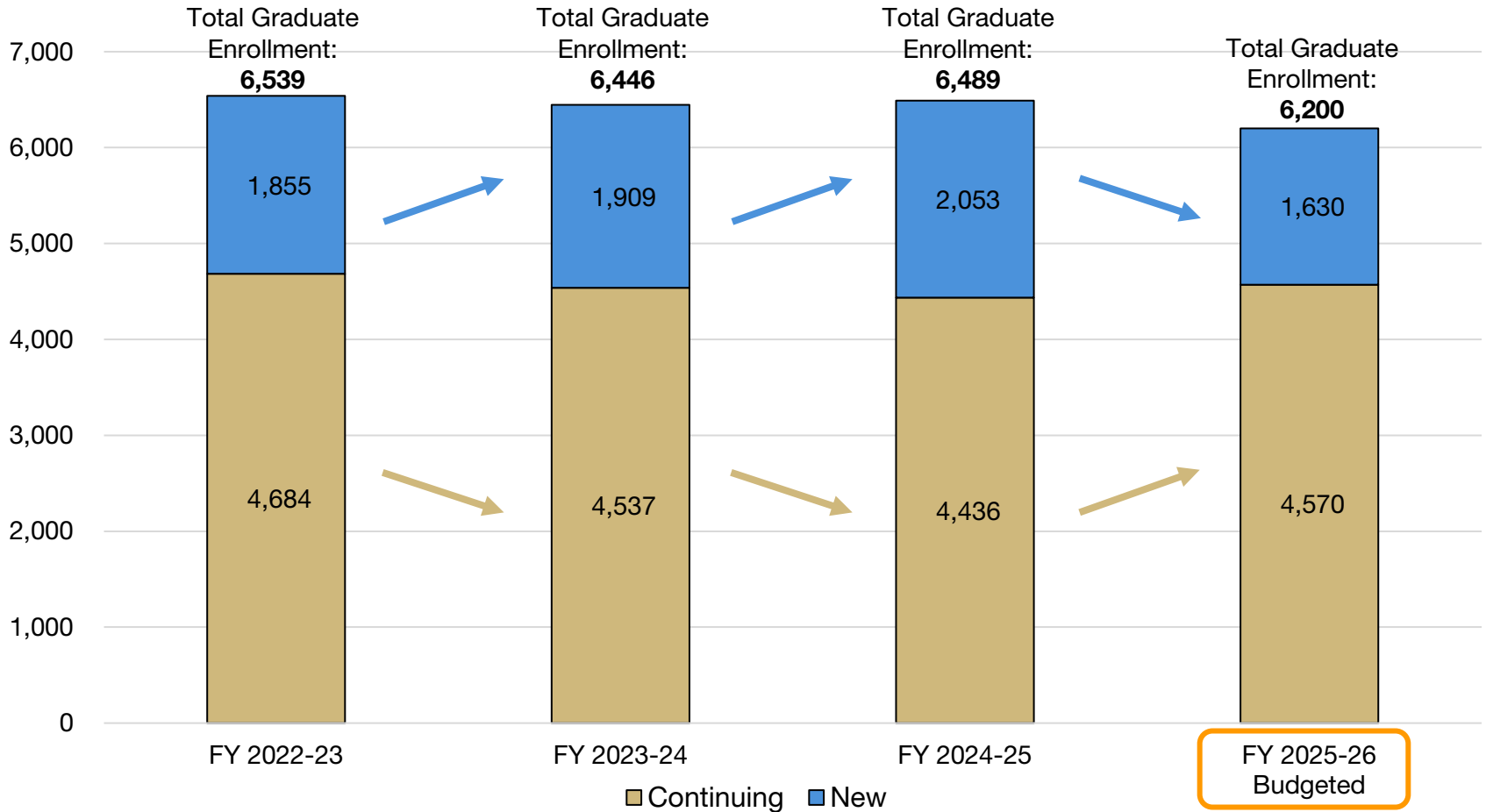
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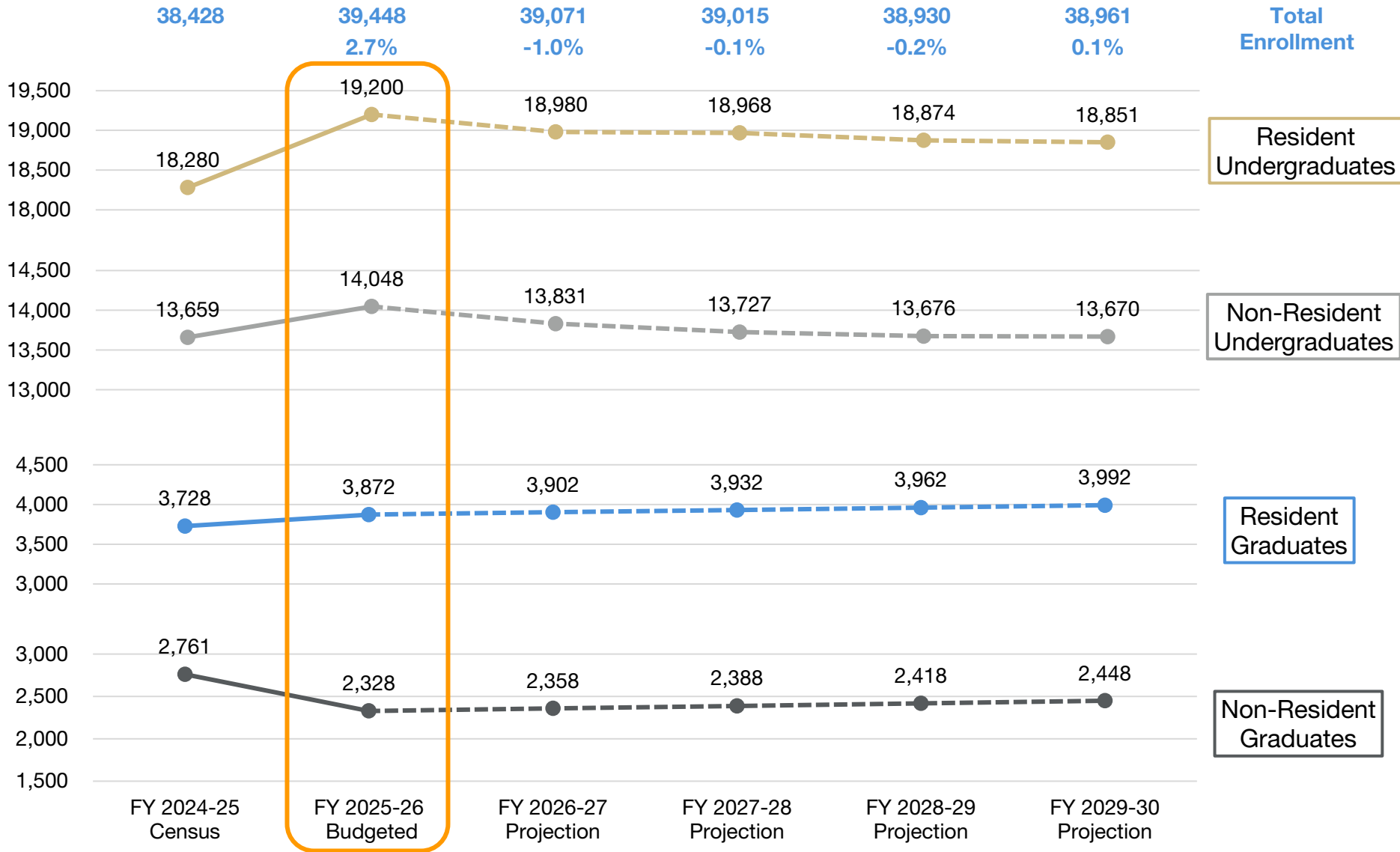
CU Boulder Undergraduate Enrollment



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 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate</i>	\$10,677,337	3.7%	\$12,959,781	4.4%	\$12,134,449	3.9%	\$9,414,294	2.9%
<i>Graduate</i>	\$2,384,821	3.9%	\$2,484,959	3.9%	\$2,589,615	3.9%	\$2,699,008	3.9%
Non-Resident Tuition								
<i>Undergraduate</i>	\$13,186,312	2.2%	\$16,375,601	2.7%	\$17,679,521	2.8%	\$18,734,305	2.9%
<i>Graduate</i>	\$2,882,479	4.3%	\$3,016,148	4.3%	\$3,156,503	4.3%	\$3,303,904	4.4%
State Funding	\$4,433,735	3.5%	\$4,326,692	3.3%	\$4,063,157	3.0%	\$4,185,052	3.0%
Student Fees	(\$2,071,385)	-33.3%	(\$2,071,385)	-50.0%	(\$2,071,385)	-100.0%	\$0	0.0%
Indirect Cost Recovery	\$0	0.0%	\$1,811,621	2.0%	\$1,847,853	2.0%	\$1,884,810	2.0%
Other	\$161,836	2.0%	\$165,073	2.0%	\$168,374	2.0%	\$171,742	2.0%
Total Revenues	\$31,655,134	2.5%	\$39,068,489	3.1%	\$39,568,087	3.0%	\$40,393,114	3.0%

CU Boulder Budget Model – Out Year Expenditures

Expense Category	FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$16,020,199	3.0%	\$16,500,805	3.0%	\$16,995,829	3.0%	\$17,505,704	3.0%
Unclassified Benefits	\$5,706,041	3.0%	\$5,877,222	3.0%	\$6,053,539	3.0%	\$6,235,145	3.0%
Classified Salaries	\$1,343,632	3.1%	\$1,340,598	3.0%	\$1,380,816	3.0%	\$1,422,241	3.0%
Classified Benefits	\$543,954	3.1%	\$542,726	3.0%	\$559,008	3.0%	\$575,778	3.0%
Hourly Compensation	\$165,139	3.0%	\$170,093	3.0%	\$175,196	3.0%	\$180,452	3.0%
2021-22 Compensation Increase	\$1,400,000		\$1,400,000		\$0		\$0	
General Operating	\$0	0.0%	\$1,167,199	0.7%	\$2,190,394	1.3%	\$650,975	0.4%
Deferred Maintenance	\$0	0.0%	\$476,839	2.0%	\$486,376	2.0%	\$1,240,259	5.0%
Library Materials	\$115,153	0.7%	\$521,391	3.0%	\$358,022	2.0%	\$547,774	3.0%
Utilities	\$0	0.0%	\$1,177,638	4.0%	\$918,558	3.0%	\$1,261,486	4.0%
Institutional Financial Aid	\$3,085,689	2.0%	\$6,294,806	4.0%	\$6,546,599	4.0%	\$6,808,462	4.0%
ICCA	\$2,333,975	6.4%	\$2,572,950	6.4%	\$2,827,219	6.4%	\$3,008,161	6.4%
Insurance	\$941,350	7.6%	\$1,026,220	7.7%	\$1,076,532	7.5%	\$956,678	6.2%
Total Expenditures	\$31,655,134	2.6%	\$39,068,489	3.1%	\$39,568,087	3.0%	\$40,393,114	3.0%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

CU Denver



CU Denver FY 2025-26 Enrollment Projection

- Decrease of -1.8% in enrollment for FY 2025-26
- Undergraduate enrollment projected to decline -1.9%
- New freshmen enrollment anticipated to remain relatively flat
- New transfers expected to remain flat
- Continuing undergraduate enrollment is projected to decline as smaller cohorts progress through academic career
- Graduate enrollment projected to decrease -1.4%
- Small projected decrease in new graduate students
- Total number of continuing graduate students anticipated to decline as smaller cohorts progress through academic career

CU Denver FY 2025-26 Budget Highlights

Tuition and Compensation

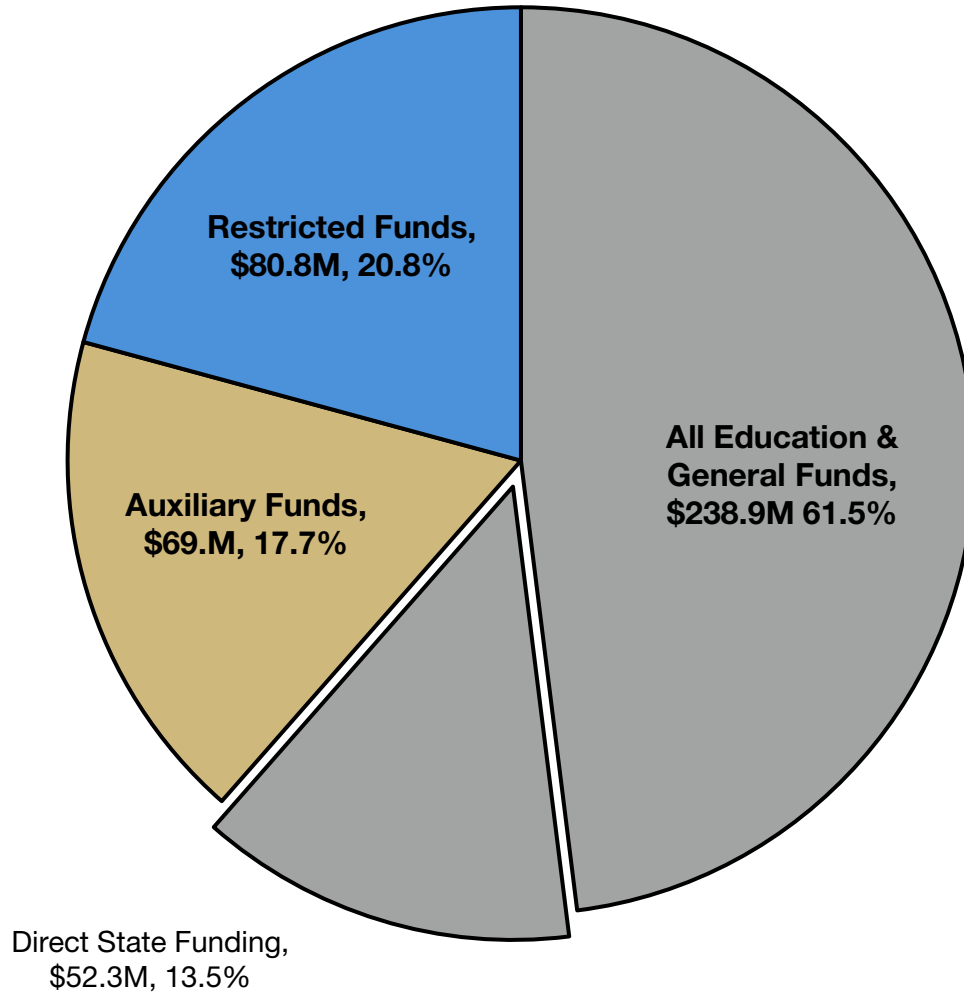
- 3.3% tuition increase for resident undergraduate students
- 3.5% tuition increase for resident graduate students
- 2.3% tuition increase for non-resident students
- 2.5% pool for merit and compression, retention, and adjustment pay, contingent on revenue thresholds

Budget Outlook

- Prioritizing student retention by maintaining investments in areas including communication strategies to advance academic progress, the Academic Recovery Program, and student Success Coaching
- Increase institutional financial aid to keep pace with tuition rate change
- Implementing adjustments to close budget gap

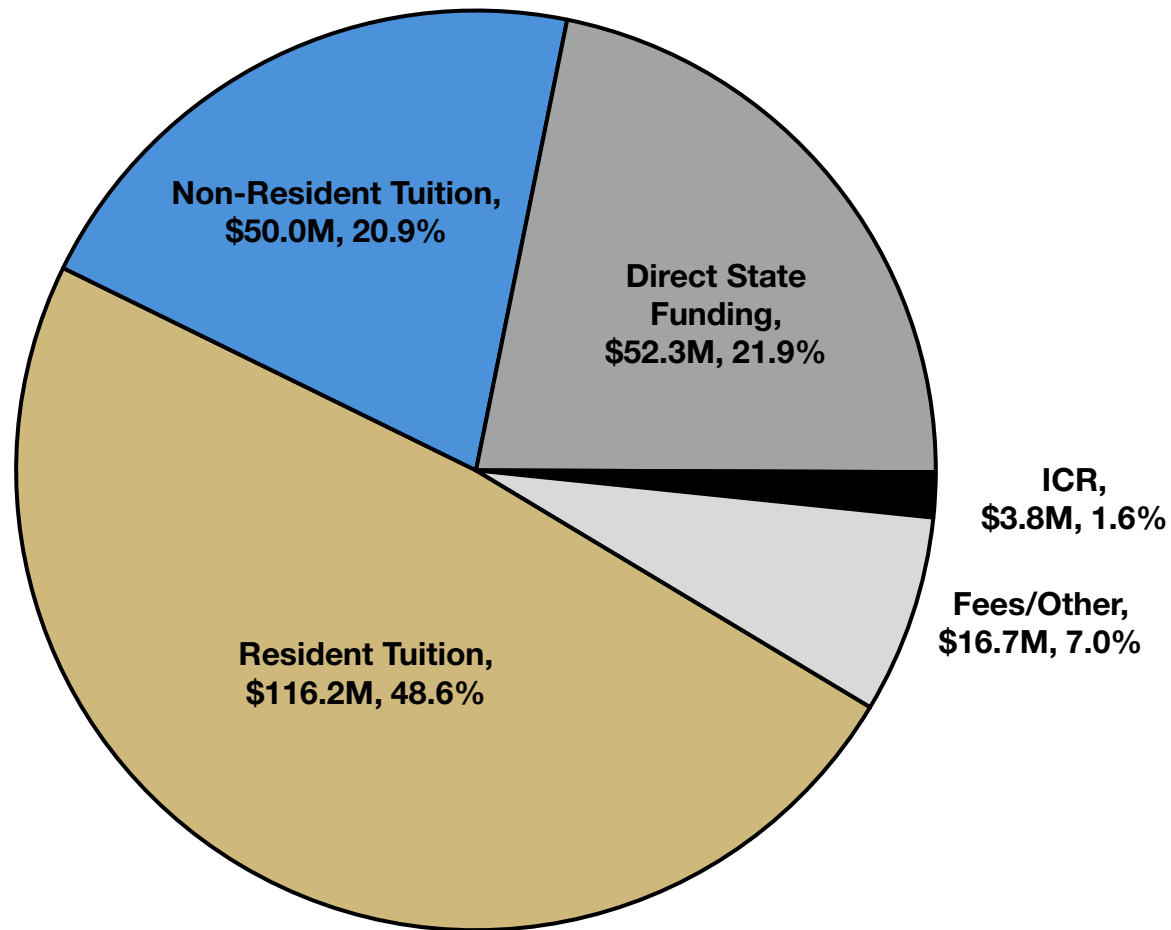
CU Denver FY 2025-26 Total Current Funds Budget

Total CU Denver Current Funds Budget = \$388.7 million



CU Denver FY 2025-26 Education & General Budget Sources of Revenue

Total CU Denver Education & General Budget = \$238.9 million



CU Denver FY 2025-26 Enrollment Projection

- Of the projected 13,488 total students in FY 2025-26:
 - 9,828 Retained (-2.4% decrease)
 - 3,660 New (-0.1% decrease)

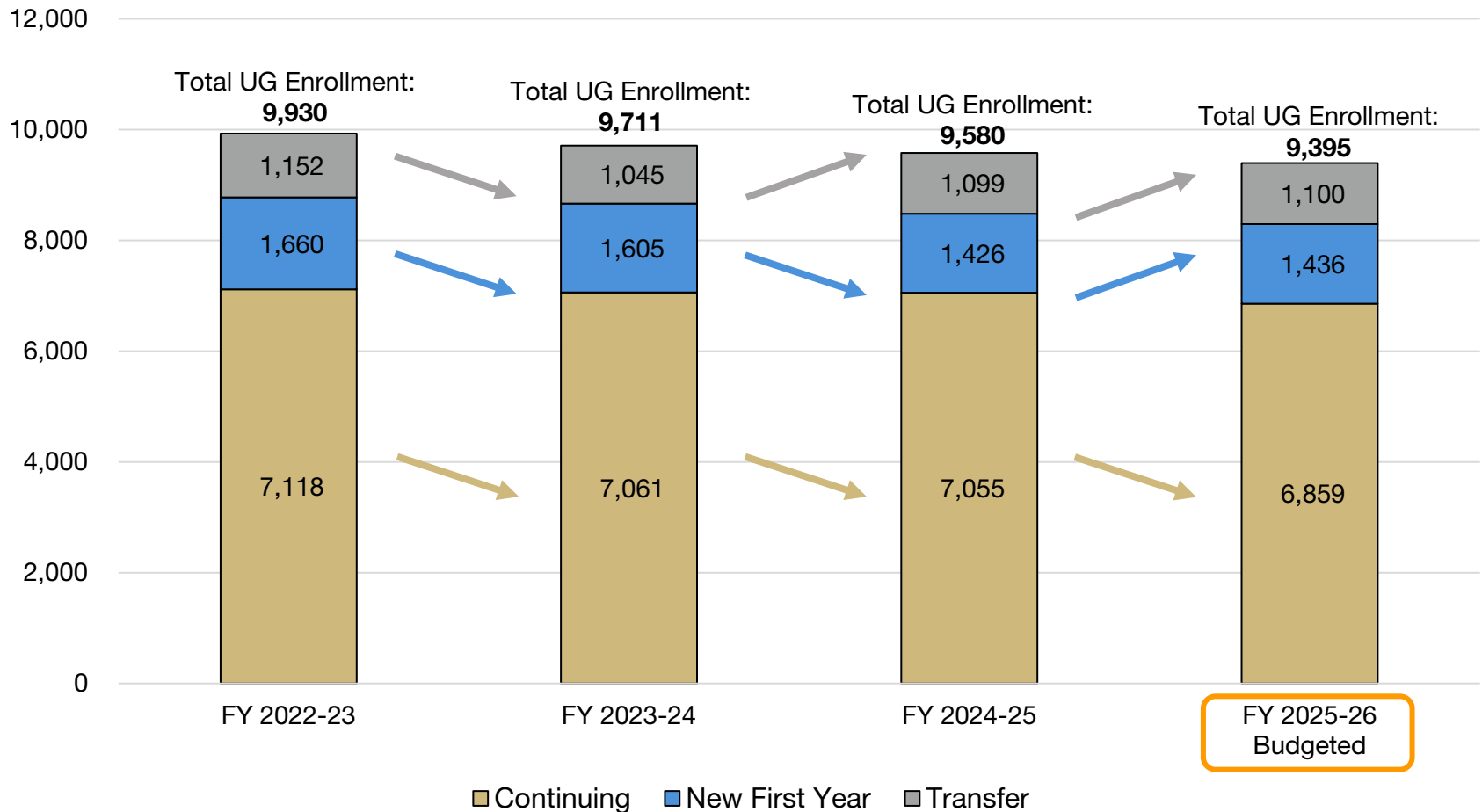
Headcount Enrollment*	FY 2024-25 Fall Census	FY 2025-26 Projection	Count Change	Percent Change
Resident Undergraduate	8,227	8,188	(39)	-0.5%
Non-Resident Undergraduate	1,353	1,207	(146)	-10.8%
Domestic	831	716	(115)	-13.8%
International	522	491	(31)	-5.9%
Resident Graduate	3,286	3,251	(35)	-1.1%
Non-Resident Graduate	864	842	(22)	-2.5%
Domestic	451	447	(4)	-0.9%
International	413	395	(18)	-4.4%
Total Undergraduate	9,580	9,395	(185)	-1.9%
Total Graduate	4,150	4,093	(57)	-1.4%
Total Resident	11,513	11,439	(74)	-0.6%
Total Non-Resident	2,217	2,049	(168)	-7.6%
Total Enrollment	13,730	13,488	(242)	-1.8%

Of the revised 13,730 total students in FY 2024-25, 10,065 are retained and 3,665 are new.

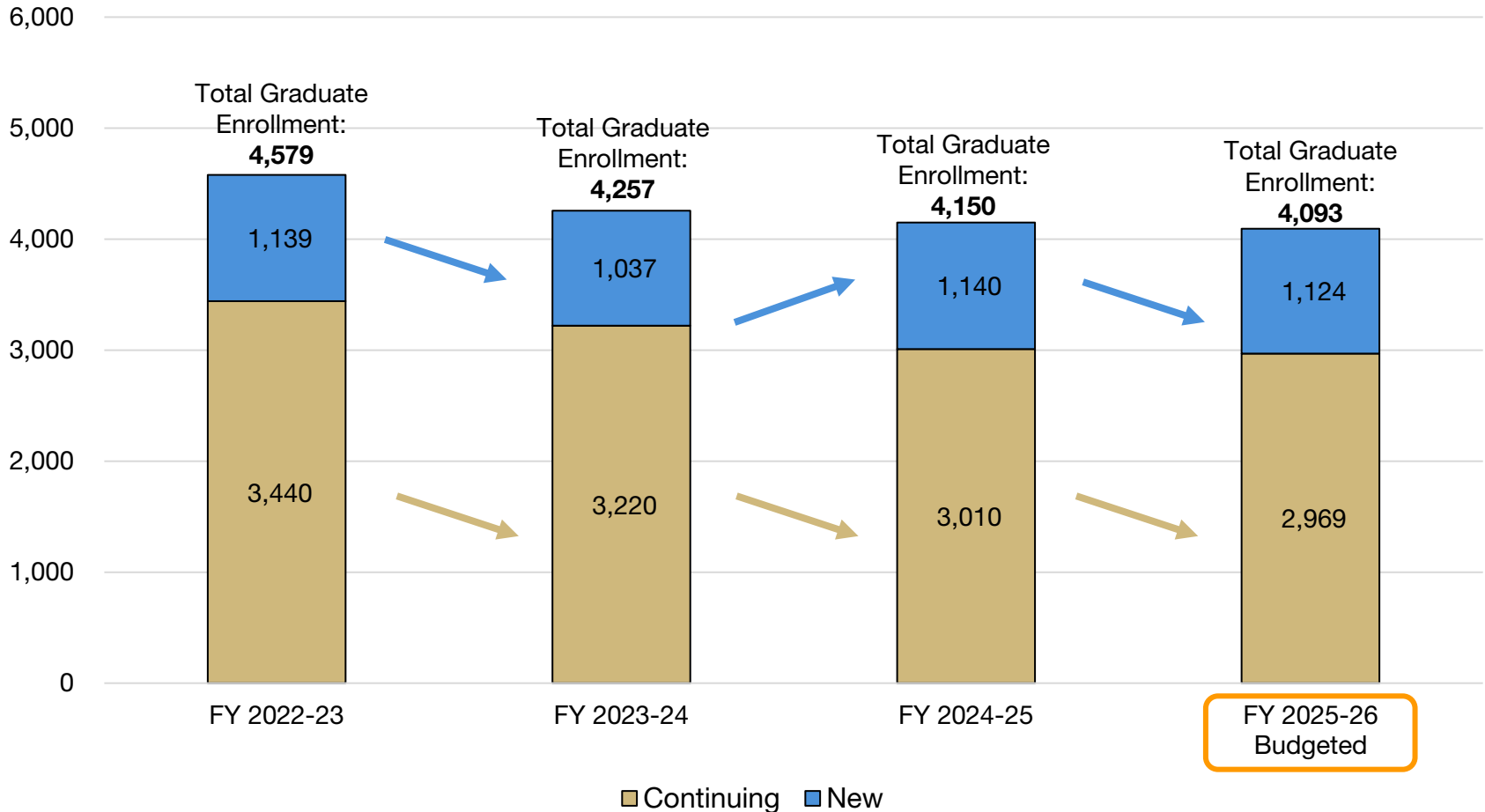
Of the projected 13,488 total students in FY 2025-26, 9,828 (-2.4% decrease) are retained and 3,660 (-0.1% decrease) are new.

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

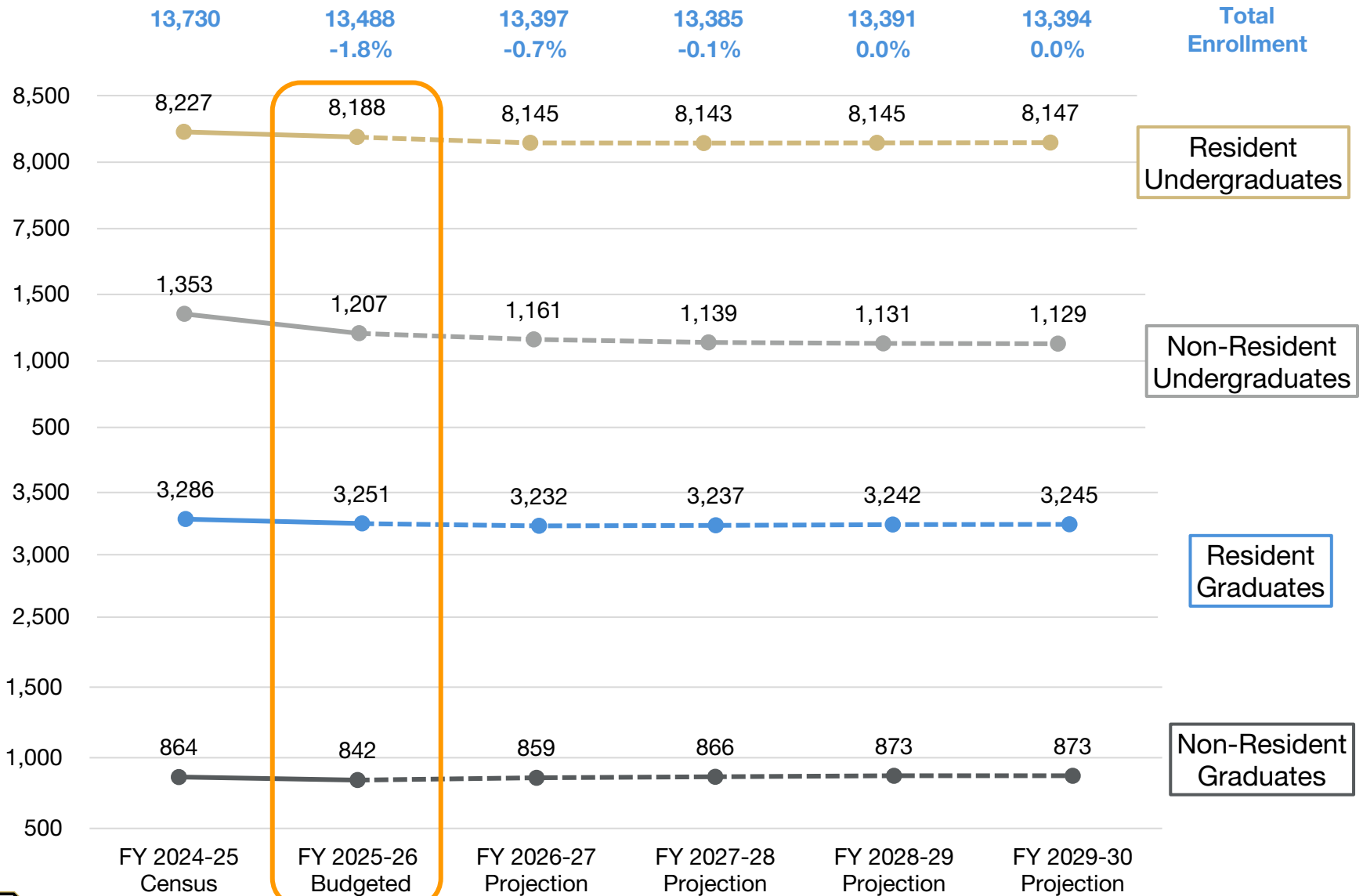
CU Denver Undergraduate Enrollment



CU Denver Graduate Enrollment



CU Denver Enrollment Model by Student Type



CU Denver Budget Model – Out Year Revenues

Revenue Category	FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate</i>	\$2,611,182	3.0%	\$2,977,704	3.3%	\$2,841,061	3.0%	\$2,927,005	3.0%
<i>Graduate</i>	\$807,757	2.9%	\$993,259	3.5%	\$938,308	3.2%	\$948,405	3.1%
Non-Resident Tuition								
<i>Undergraduate</i>	(\$156,436)	-0.4%	\$470,404	1.3%	\$808,372	2.3%	\$1,023,359	2.8%
<i>Graduate</i>	\$827,679	5.6%	\$647,569	4.1%	\$624,039	3.8%	\$507,197	3.0%
State Funding*	\$13,980,208	3.5%	\$2,186,932	3.3%	\$2,053,728	3.0%	\$2,115,340	3.0%
Student Fees	\$266,317	2.8%	\$313,425	3.2%	\$307,157	3.0%	\$314,141	3.0%
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	\$18,336,707	7.7%	\$7,589,293	2.9%	\$7,572,665	2.9%	\$7,835,447	2.9%

*The FY 2026-27 state funding amount reflects the restoration of \$11.7 million in state funding that was temporarily shifted to AHEC in FY 2025-26 pursuant to SB 25-316. This was a technical change to how the campus supports AHEC and was budget neutral. The change is not reflected in the state funding percent change, but it is reflected in the total revenues percent change.

CU Denver Budget Model – Out Year Expenditures

Expense Category	FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$3,538,013	3.0%	\$3,644,154	3.0%	\$3,753,478	3.0%	\$3,866,083	3.0%
Unclassified Benefits	\$2,709,089	7.0%	\$3,003,027	7.3%	\$2,801,678	6.3%	\$2,690,976	5.7%
Classified Salaries	\$190,801	3.0%	\$196,525	3.0%	\$202,421	3.0%	\$208,493	3.0%
Classified Benefits	\$305,607	5.9%	\$340,080	6.2%	\$309,089	5.3%	\$290,496	4.8%
Hourly Compensation	\$58,888	2.0%	\$60,069	2.0%	\$91,716	3.0%	\$94,467	3.0%
2021-22 Compensation Increase	\$525,000		\$525,000		\$0		\$0	
General Operating	\$9,767,065	31.5%	(\$1,483,957)	-3.6%	(\$930,043)	-2.4%	(\$705,528)	-1.8%
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	\$65,000	4.9%	\$66,950	4.8%	\$68,960	4.7%	\$71,030	4.7%
Institutional Financial Aid	\$590,800	3.5%	\$576,536	3.3%	\$541,420	3.0%	\$557,663	3.0%
ICCA	\$489,884	6.4%	\$554,837	6.4%	\$623,946	6.4%	\$663,879	6.4%
Insurance	\$96,560	7.6%	\$106,072	7.7%	\$110,000	7.4%	\$97,888	6.2%
Total Expenditures	\$18,336,707	7.9%	\$7,589,293	3.0%	\$7,572,665	2.9%	\$7,835,447	2.9%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

*The FY 2026-27 general operating amount reflects, in part, the restoration of \$11.7 million in state funding that was temporarily shifted to AHEC in FY 2025-26 pursuant to SB 25-316. This was a technical change to how the campus supports AHEC and was budget neutral.

UCCS



UCCS FY 2025-26 Enrollment Projection

- Decrease of -0.8% in enrollment for FY 2025-26
- Undergraduate enrollment projected to decline -2.0%
- Overall student credit hours projected to remain constant despite decrease in head count
- Non-resident graduate enrollment projected to increase 11.1% (32 students)
- Interim Vice Chancellor of Enrollment Management and Student Affairs completed new strategic enrollment management plan in collaboration with Provost/Executive Vice Chancellor of Academic Affairs and Vice Chancellor for Administration and Finance

UCCS FY 2025-26 Budget Highlights

Tuition and Compensation

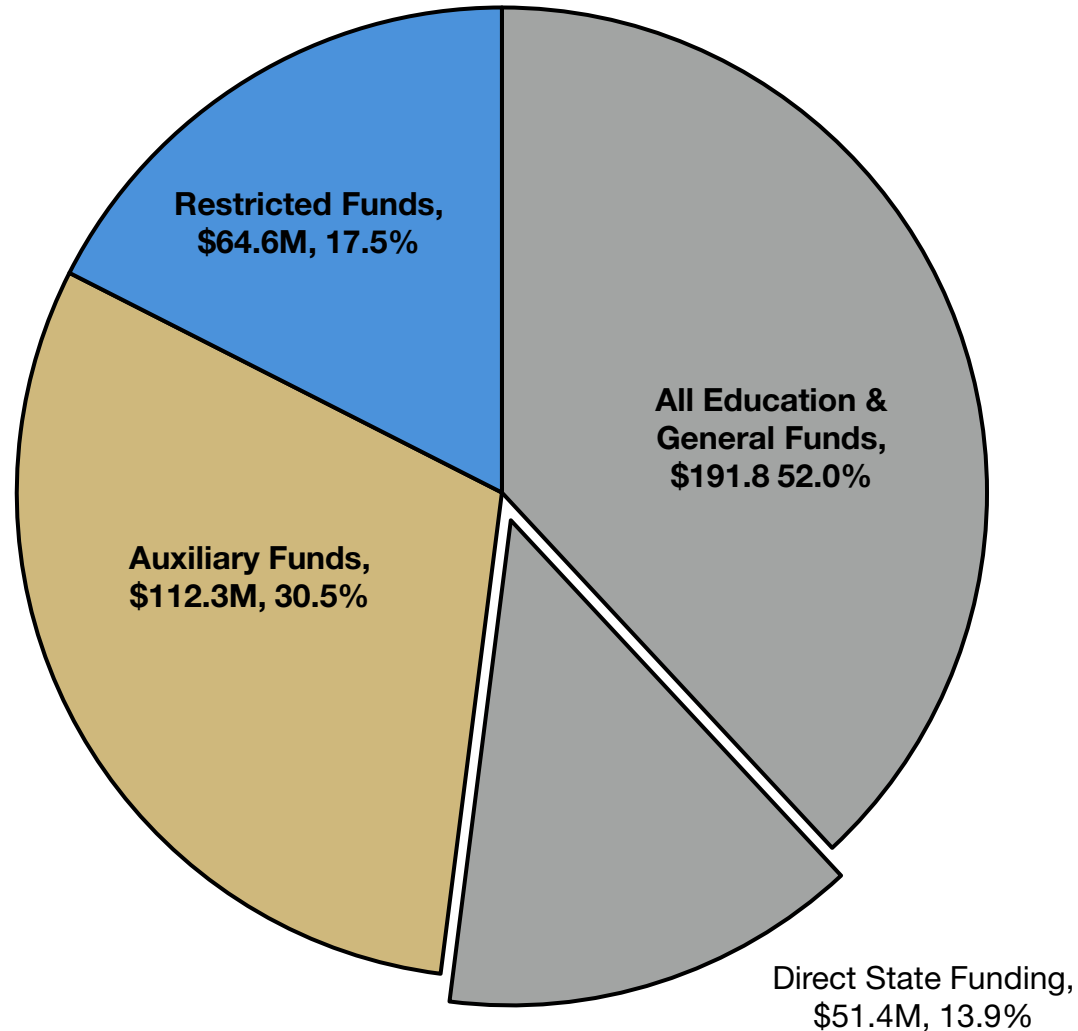
- 3.5% tuition rate increase for resident students
- 2.3% tuition rate increase for non-resident students
- 1.3% pool for compression, retention, and adjustment pay and 1.3% merit pool for faculty and university staff (with enrollment threshold)
- Increase in hourly minimum wage for students

Budget Outlook

- Campus is prioritizing retention by redirecting resources to Nearpeer, a proven electronic social network; better scheduling software; and other needs identified in student focus groups
- Implementing adjustments to close budget gap

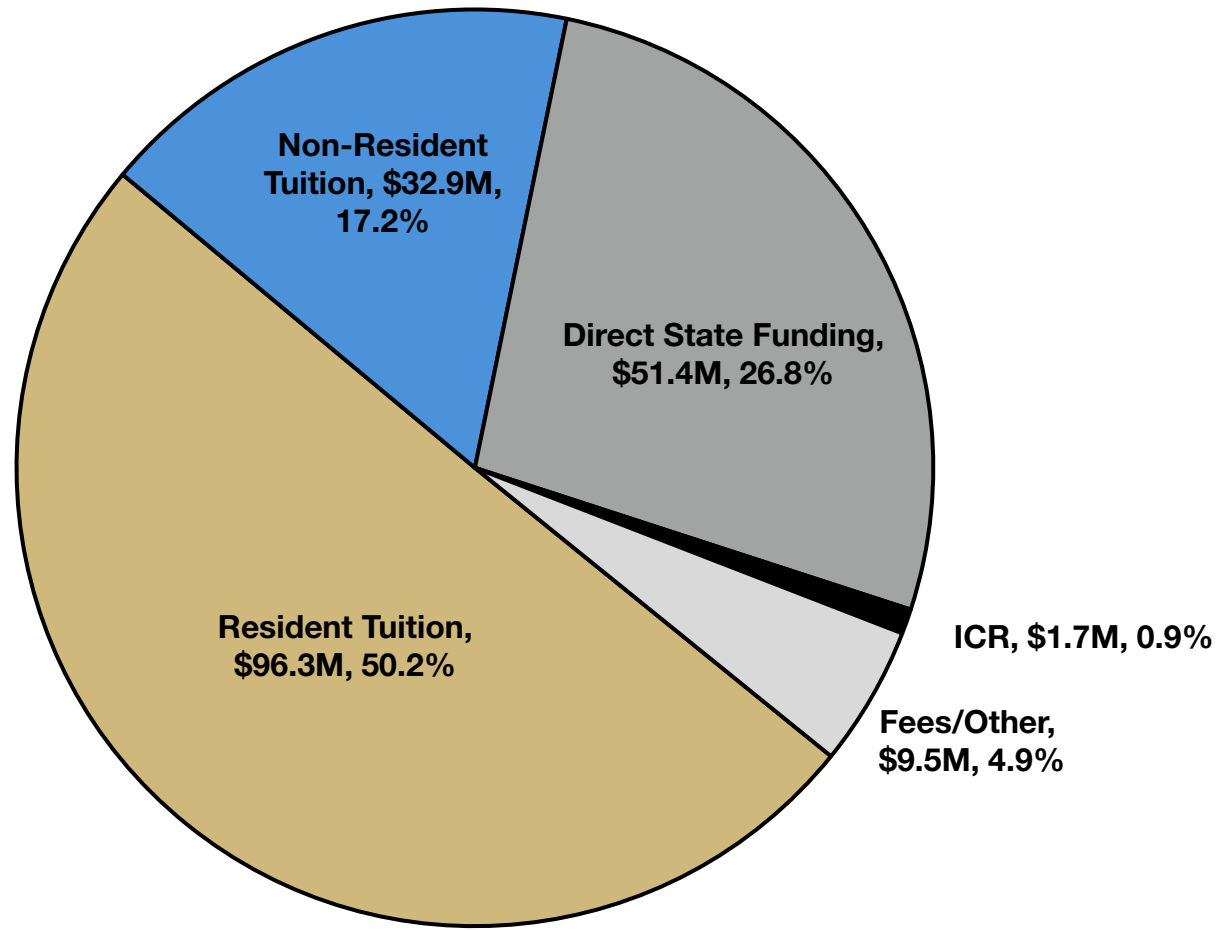
UCCS FY 2025-26 Total Current Funds Budget

Total UCCS Current Funds Budget = \$368.7 million



UCCS FY 2025-26 Education & General Budget Sources of Revenue

Total UCCS Education & General Budget = \$191.8 million



UCCS FY 2025-26 Enrollment Projection

- Of the projected 10,544 total students in FY 2025-26:
 - 7,366 Retained (-2.0% decrease)
 - 3,177 New (+2.1% increase)

Headcount Enrollment*	FY 2024-25 Fall Census	FY 2025-26 Projection	Count Change	Percent Change
Resident Undergraduate	7,522	7,371	(151)	-2.0%
Non-Resident Undergraduate	1,160	1,143	(17)	-1.5%
Domestic	1,101	1,088	(13)	-1.2%
International	59	55	(4)	-6.8%
Resident Graduate	1,656	1,710	54	3.3%
Non-Resident Graduate	288	320	32	11.1%
Domestic	176	188	12	6.8%
International	112	132	20	17.9%
Total Undergraduate	8,682	8,514	(168)	-1.9%
Total Graduate	1,944	2,030	86	4.4%
Total Resident	9,178	9,081	(97)	-1.1%
Total Non-Resident	1,448	1,463	15	1.0%
Total Enrollment	10,626	10,544	(82)	-0.8%

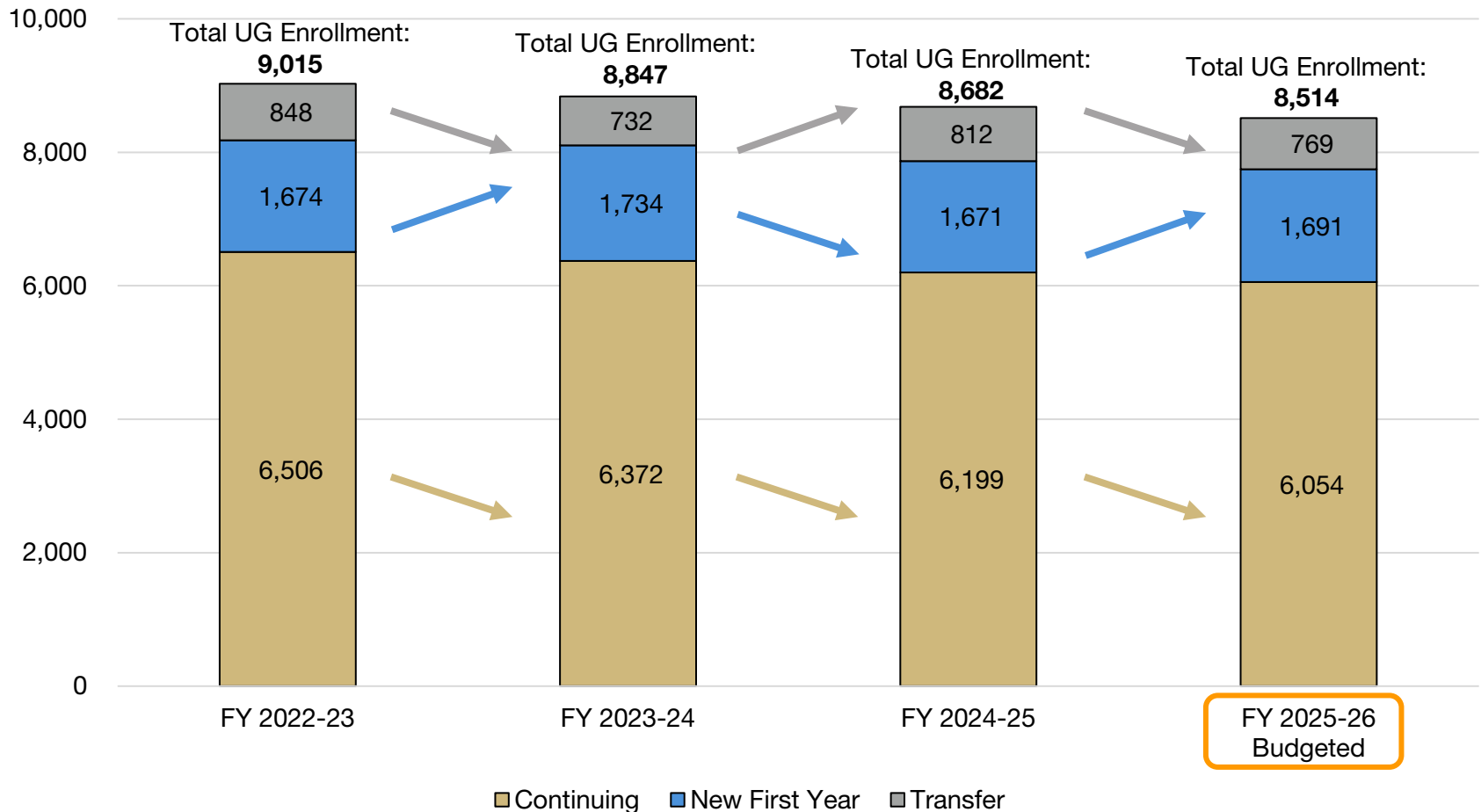
Of the revised 10,626 total students in FY 2024-25, 7,515 are retained and 3,111 are new.

Of the projected 10,544 total students in FY 2025-26, 7,366 (2.0% decrease) are retained and 3,177 (2.1% increase) are new.

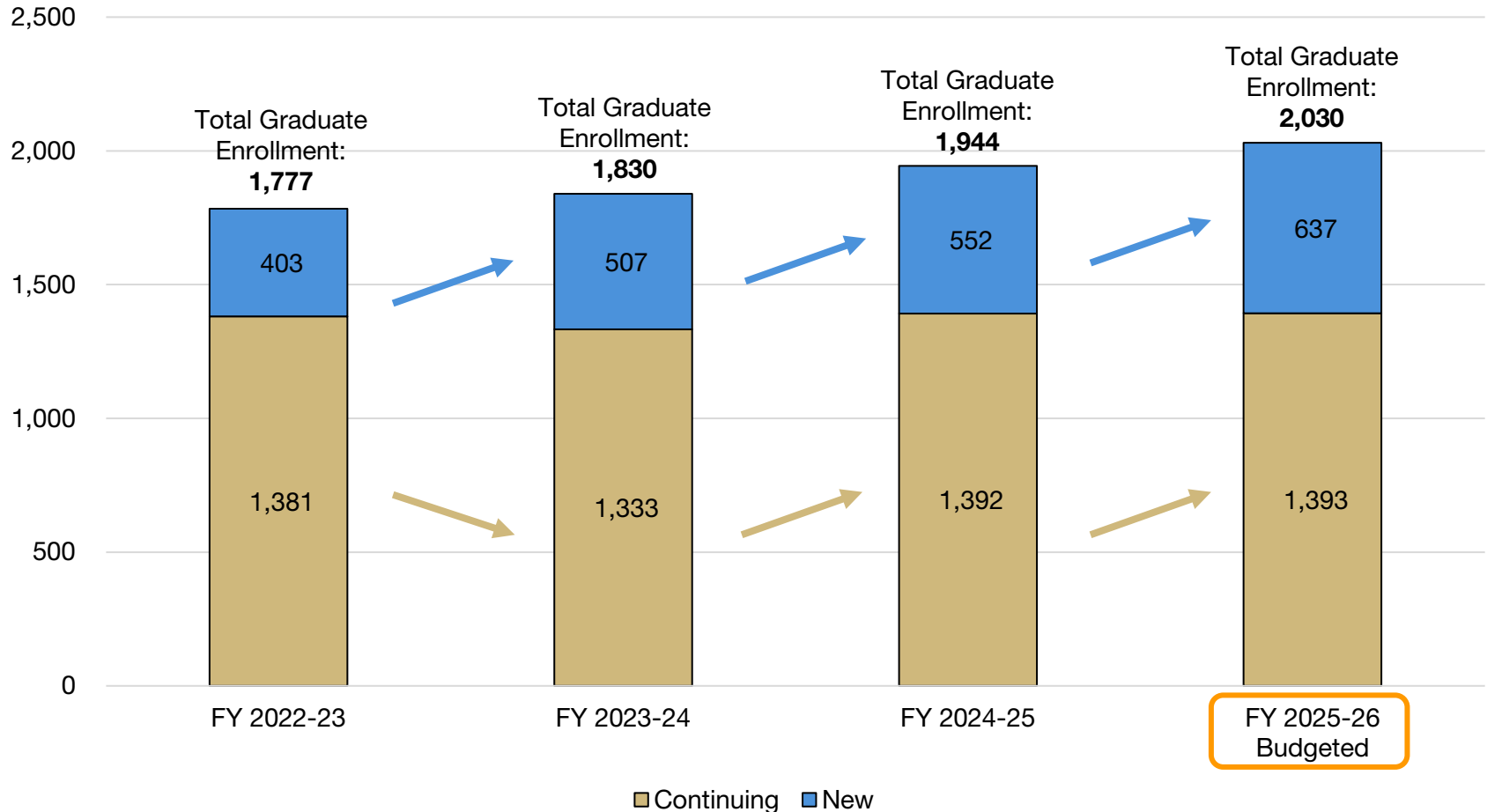
*Includes degree and non-degree seeking students with state reportable hours only.



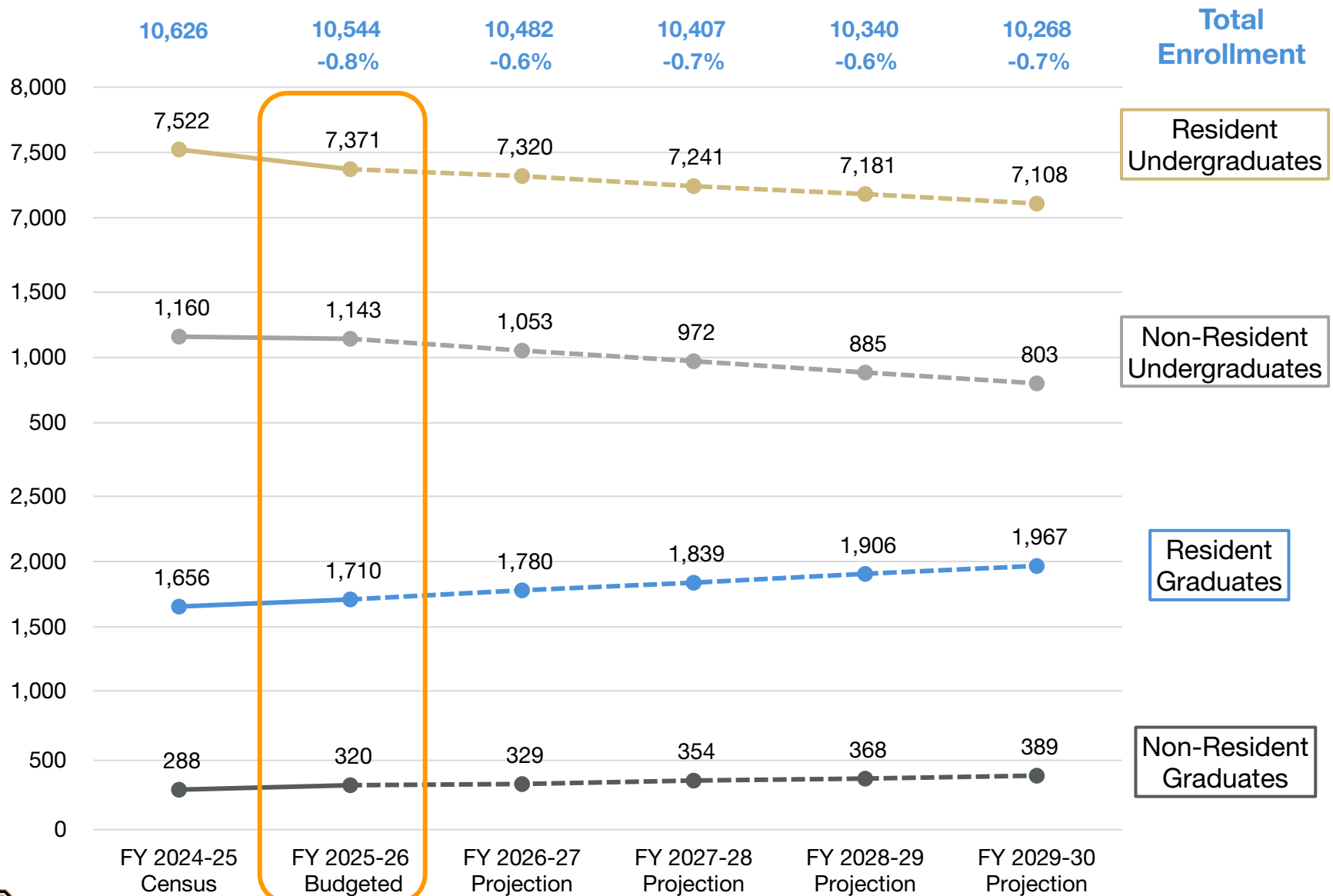
UCCS Undergraduate Enrollment



UCCS Graduate Enrollment



UCCS Enrollment Model by Student Type



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

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UCCS Budget Model – Out Year Revenues

Revenue Category	FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate</i>	\$2,709,091	3.5%	\$2,652,003	3.3%	\$2,494,825	3.0%	\$2,559,005	3.0%
<i>Graduate</i>	\$663,865	3.5%	\$651,975	3.3%	\$616,544	3.1%	\$622,358	3.0%
Non-Resident Tuition								
<i>Undergraduate</i>	\$870,011	3.2%	\$865,890	3.1%	\$815,122	2.8%	\$837,818	2.8%
<i>Graduate</i>	\$198,700	3.4%	\$198,567	3.3%	\$185,352	3.0%	\$209,313	3.3%
State Funding	\$1,541,496	3.0%	\$1,587,741	3.0%	\$1,635,373	3.0%	\$1,684,434	3.0%
Student Fees	\$75,194	1.2%	\$82,743	1.3%	\$63,948	1.0%	\$64,587	1.0%
Indirect Cost Recovery	\$0	0.0%	\$82,424	4.9%	\$0	0.0%	\$0	0.0%
Other	(\$11,116)	-0.3%	\$25,847	0.8%	\$23,078	0.7%	\$23,307	0.7%
Total Revenues	\$6,047,241	3.2%	\$6,147,189	3.1%	\$5,834,241	2.9%	\$6,000,822	2.9%

UCCS Budget Model – Out Year Expenditures

Expense Category	FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$3,239,988	3.5%	\$2,622,873	2.8%	\$2,728,214	2.8%	\$2,445,668	2.4%
Unclassified Benefits	\$1,387,901	4.0%	\$1,395,285	3.9%	\$1,424,243	3.8%	\$1,327,770	3.4%
Classified Salaries	\$204,641	2.8%	\$215,963	2.9%	\$210,932	2.7%	\$209,379	2.7%
Classified Benefits	\$168,658	4.2%	\$180,541	4.4%	\$172,117	4.0%	\$175,851	3.9%
Hourly Compensation	\$86,596	2.4%	\$60,617	1.7%	\$90,562	2.5%	\$81,536	2.2%
2021-22 Compensation Increase	\$525,000		\$525,000		\$0		\$0	
General Operating	(\$534,863)	-3.1%	\$98,402	0.6%	\$155,848	0.9%	\$102,384	0.6%
Deferred Maintenance	\$9,937	2.0%	\$10,136	2.0%	\$10,338	2.0%	\$10,545	2.0%
Library Materials	\$73,587	4.2%	\$77,260	4.2%	\$81,117	4.3%	\$85,166	4.3%
Utilities	\$101,751	3.0%	\$104,804	3.0%	\$107,948	3.0%	\$111,187	3.0%
Institutional Financial Aid	\$418,146	2.6%	\$534,910	3.3%	\$502,329	3.0%	\$517,399	3.0%
ICCA	\$381,975	6.4%	\$406,421	6.4%	\$432,432	6.4%	\$460,108	6.4%
Insurance	\$57,178	7.6%	\$62,302	7.7%	\$65,387	7.5%	\$64,718	6.9%
Total Expenditures	\$5,665,494	3.0%	\$5,734,514	3.0%	\$5,423,967	2.7%	\$5,589,212	2.7%
Transfers	\$381,748	7.2%	\$412,675	7.3%	\$410,274	6.7%	\$411,610	6.3%
Total Expenditures and Transfers	\$6,047,242	3.2%	\$6,147,189	3.1%	\$5,834,241	2.9%	\$6,000,822	2.9%
Over/(Under)	\$0		\$0		\$0		\$0	

CU Anschutz Medical Campus



CU Anschutz FY 2025-26 Enrollment Projection

- FY 2025-26 campus enrollments are projected to be 2.6% higher than fall 2024 census
 - School of Medicine projecting a 6.8% overall enrollment increase
 - Doctor of Physical Therapy enrollment projected to grow by 30% with new hybrid program
- PhD of Basic Sciences projecting an 8.2% increase
- School of Pharmacy projecting a 5.7% overall increase, with growth in PharmD and PhD programs
- College of Nursing projecting a 4.5% overall enrollment increase
- Colorado School of Public Health projecting -2.1% overall enrollment decrease

CU Anschutz FY 2025-26 Budget Highlights

Tuition

- 2.1% tuition increase for resident undergraduate nursing students
- 0.0% to 5.0% tuition increase for graduate students
- Proposed tuition rates set as maximum

Compensation

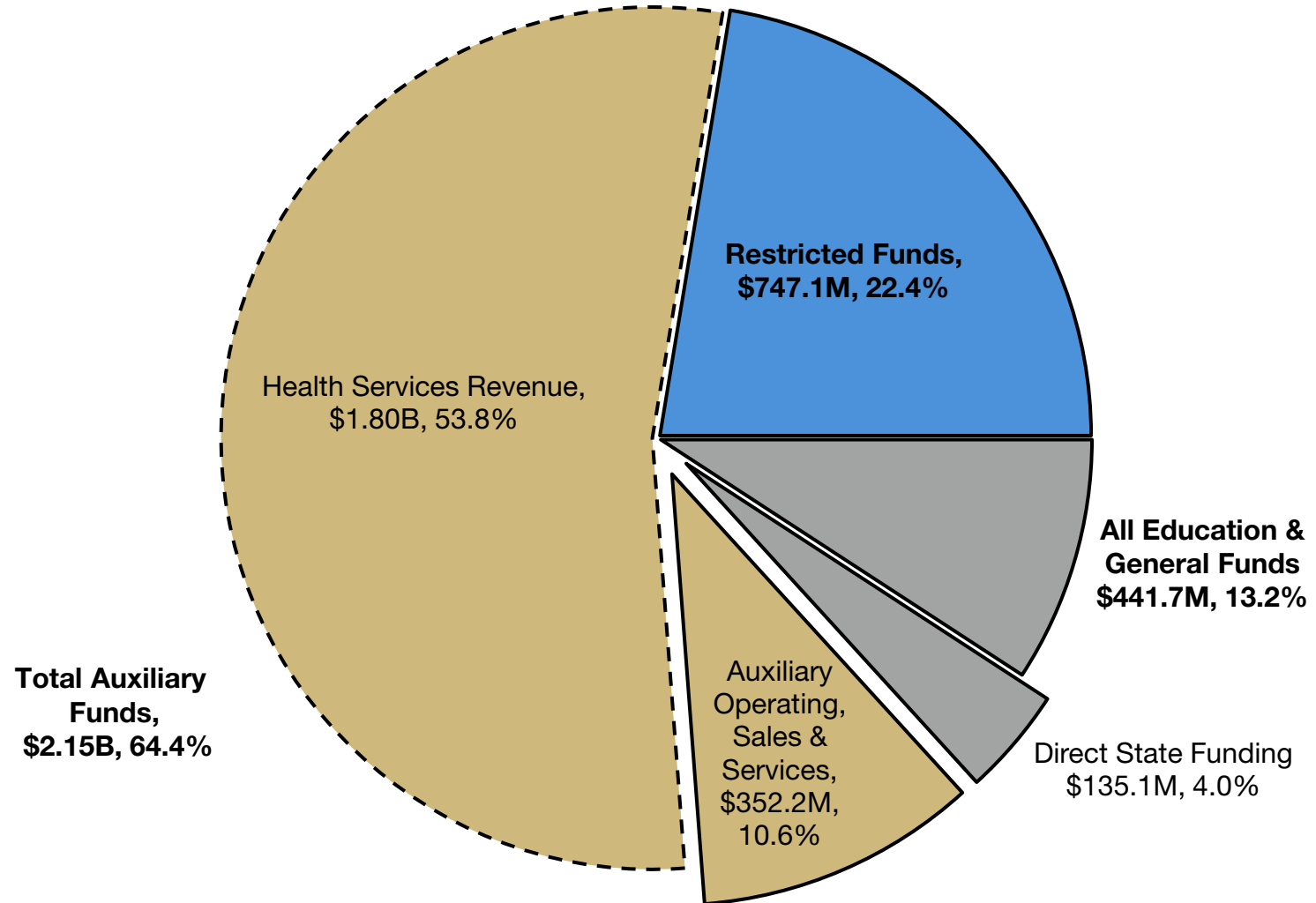
- 2.5% merit pool and 1.0% pool for compression, retention, and adjustment pay initiative for faculty and university staff
- Minimum hourly wage increases for students

Budget Outlook

- Mandatory operating cost increases
- Tobacco funds expected to decrease by -\$1.3 million, or -8.8%
- Other state funding reductions tied to specific programs and legislation

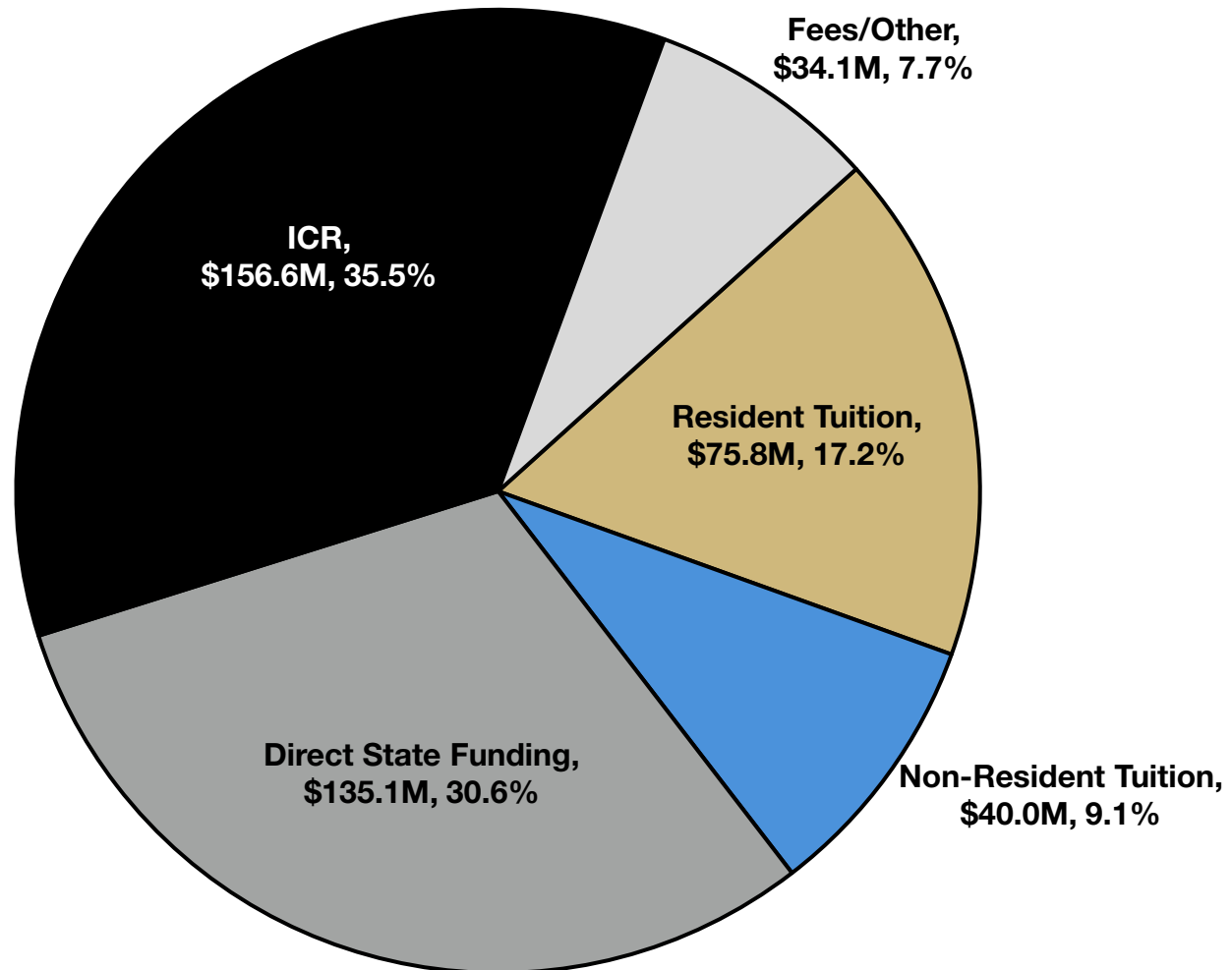
CU Anschutz FY 2025-26 Total Current Funds Budget

Total CU Anschutz Current Funds Budget = \$3.34 billion



CU Anschutz FY 2025-26 Education & General Budget Sources of Revenue

Total CU Anschutz Education & General Budget = \$441.7 million



CU Anschutz FY 2025-26 Enrollment Projection

Headcount Enrollment*	FY 2024-25 Fall Census	FY 2025-26 Projection	Count Change	Percent Change
Resident Undergraduate	414	468	54	13.0%
Non-Resident Undergraduate	61	52	(9)	-14.8%
Resident Graduate	3,059	3,084	25	0.8%
Non-Resident Graduate	1,019	1,068	49	4.8%
Total Undergraduate	475	520	45	9.5%
Total Graduate	4,078	4,152	74	1.8%
Total Resident	3,473	3,552	79	2.3%
Total Non-Resident	1,080	1,120	40	3.7%
Total Enrollment	4,553	4,672	119	2.6%

Of the revised 4,553 total students in FY 2024-25, 3,480 are retained and 1,073 are new.

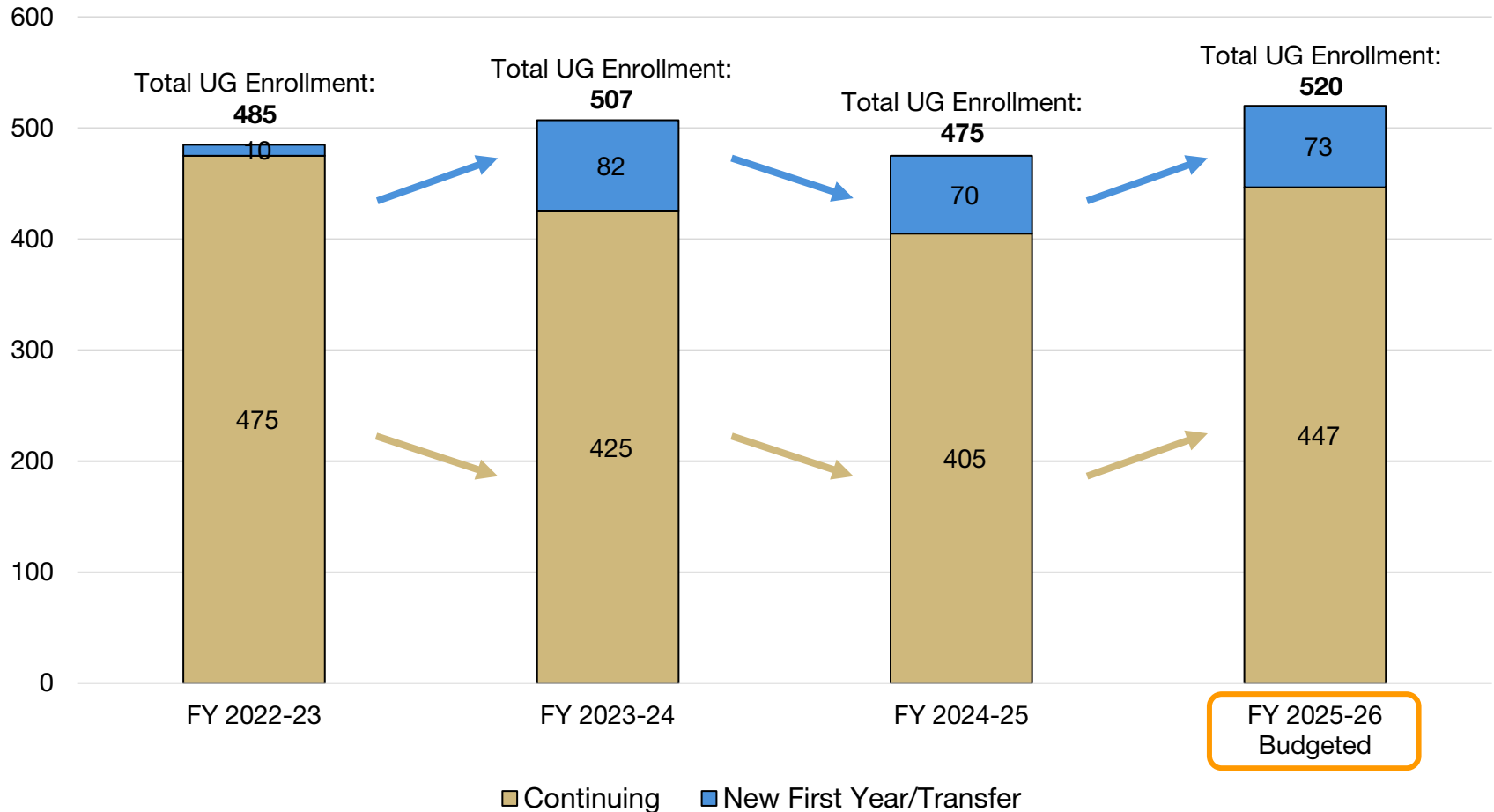
Of the projected 4,672 total students in FY 2025-26, 3,562 (2.3% increase) are retained and 1,110 (3.5% increase) are new.

*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.

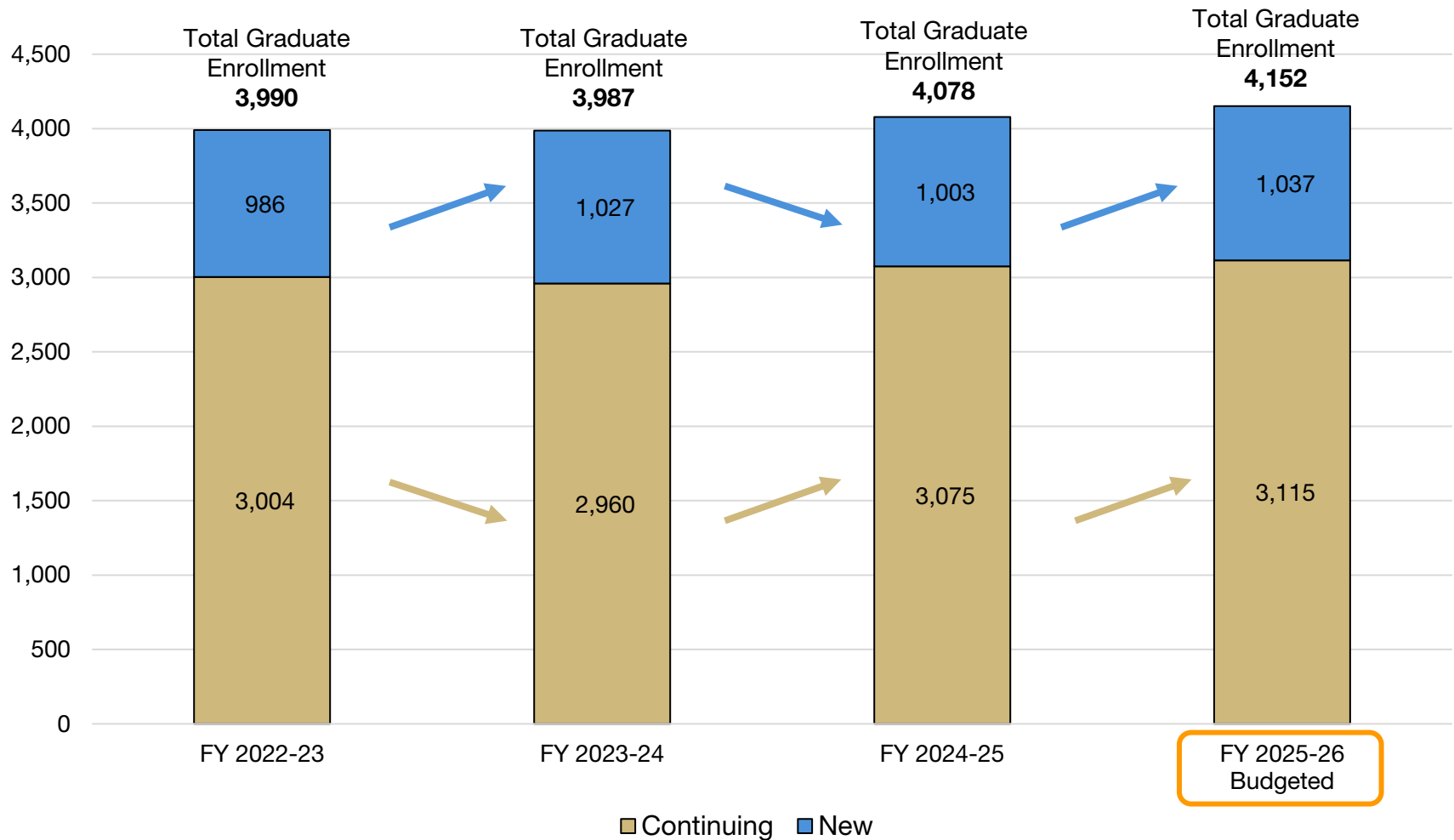
**International student data is not forecasted, actuals are reported in census.

CU Anschutz Undergraduate Enrollment

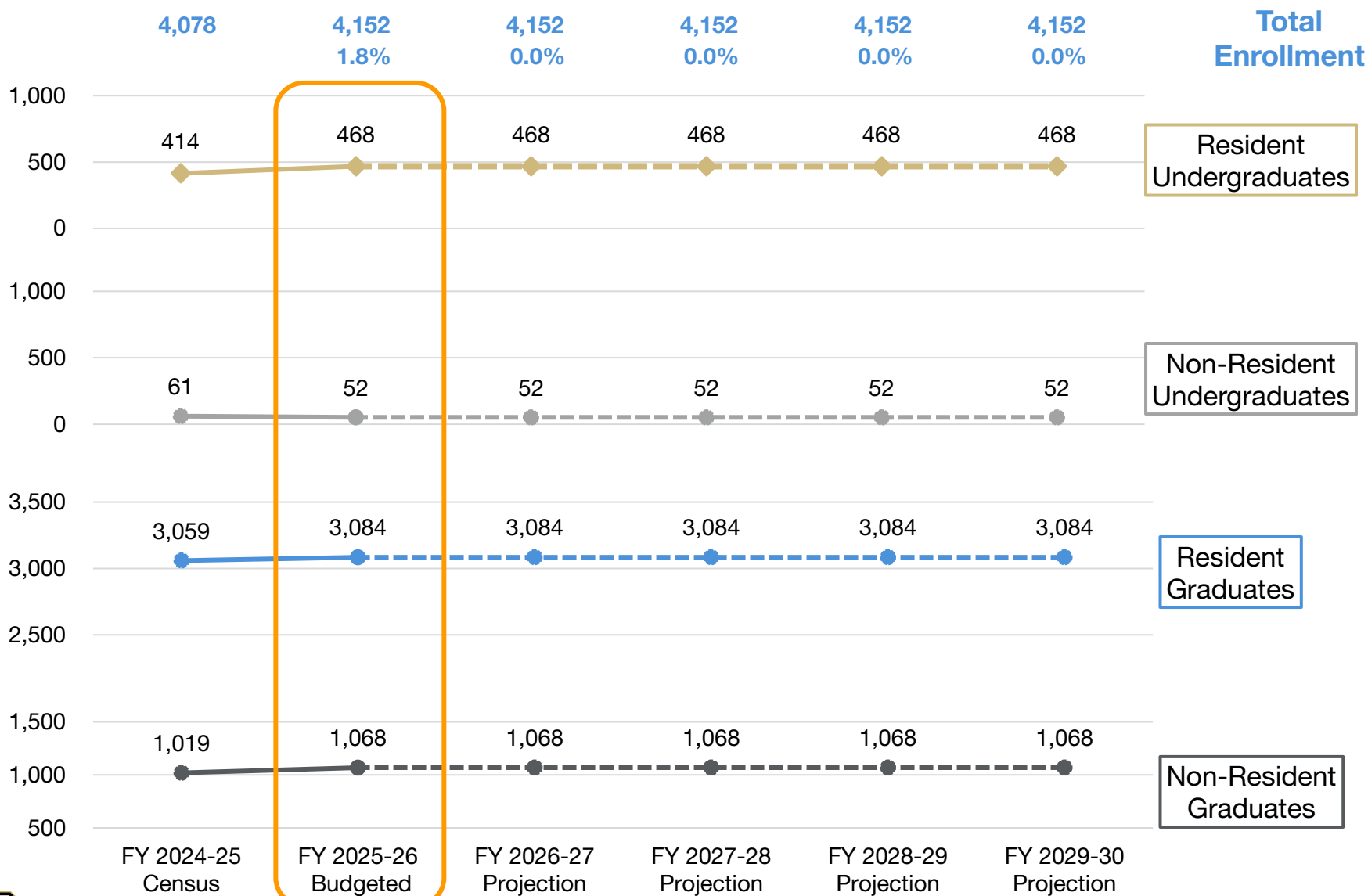


Note: the College of Nursing Undergraduate program begins in the summer term; census data is reported in the fall. Students who were new to the program in the summer term are classified as continuing students in the fall, as they enter their second term of the program.

CU Anschutz Graduate Enrollment



CU Anschutz Enrollment Model by Student Type



University of Colorado

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CU Anschutz Budget Model – Out Year Revenues

Revenue Category	FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Resident Tuition								
<i>Undergraduate</i>	\$291,441	3.0%	\$300,184	3.0%	\$309,189	3.0%	\$318,465	3.0%
<i>Graduate</i>	\$1,983,300	3.0%	\$2,042,799	3.0%	\$2,104,083	3.0%	\$2,167,205	3.0%
Non-Resident Tuition								
<i>Undergraduate</i>	\$65,404	3.0%	\$67,366	3.0%	\$69,387	3.0%	\$71,469	3.0%
<i>Graduate</i>	\$1,135,285	3.0%	\$1,169,344	3.0%	\$1,204,424	3.0%	\$1,240,557	3.0%
State Funding	\$3,893,348	3.3%	\$3,886,550	3.2%	\$3,649,824	2.9%	\$3,759,319	2.9%
Student Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
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	\$7,368,778	1.7%	\$7,466,243	1.7%	\$7,336,907	1.6%	\$7,557,015	1.6%

CU Anschutz Budget Model – Out Year Expenditures

Expense Category	FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Unclassified Salaries	\$6,169,416	3.0%	\$6,354,498	3.0%	\$6,545,133	3.0%	\$6,741,487	3.0%
Unclassified Benefits	\$3,908,099	5.5%	\$4,092,841	5.5%	\$4,285,677	5.4%	\$4,486,947	5.4%
Classified Salaries	\$437,167	3.1%	\$450,719	3.1%	\$464,692	3.1%	\$479,097	3.1%
Classified Benefits	\$398,468	4.8%	\$416,240	4.8%	\$434,769	4.8%	\$454,084	4.8%
Hourly Compensation	\$29,371	1.0%	\$29,959	1.0%	\$30,558	1.0%	\$31,169	1.0%
2021-22 Compensation Increase	\$1,050,000		\$1,050,000		\$0		\$0	
General Operating	\$905,153	2.5%	\$927,781	2.5%	\$950,976	2.5%	\$974,750	2.5%
Deferred Maintenance	\$175,651	3.0%	\$180,921	3.0%	\$186,348	3.0%	\$191,939	3.0%
Library Materials	\$56,727	3.0%	\$58,429	3.0%	\$60,181	3.0%	\$61,987	3.0%
Utilities	\$127,804	3.0%	\$131,638	3.0%	\$135,587	3.0%	\$139,655	3.0%
Institutional Financial Aid	\$144,829	3.0%	\$149,174	3.0%	\$153,649	3.0%	\$158,258	3.0%
ICCA	\$1,241,282	6.4%	\$1,387,924	6.4%	\$1,543,951	6.4%	\$1,642,764	6.4%
Insurance	\$398,927	7.6%	\$434,894	7.7%	\$456,215	7.5%	\$405,423	6.2%
Total Expenditures	\$15,042,893	4.0%	\$15,665,017	4.0%	\$15,247,737	3.7%	\$15,767,561	3.7%
Transfers	(\$7,674,115)	-12.3%	(\$8,198,774)	-15.0%	(\$7,910,830)	-17.1%	(\$8,210,546)	-21.4%
Total Expenditures & Transfers	\$7,368,778	1.7%	\$7,466,243	1.7%	\$7,336,907	1.6%	\$7,557,015	1.6%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

System Administration



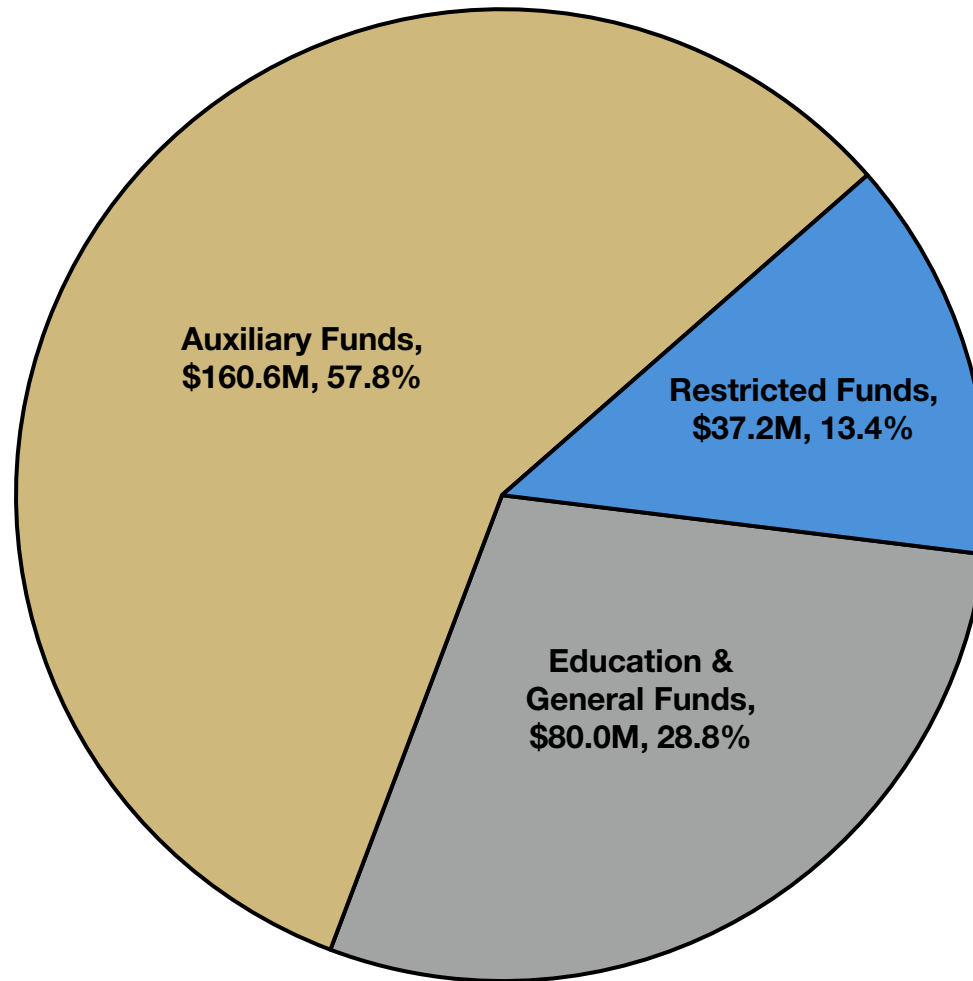
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CU System Administration FY 2025-26

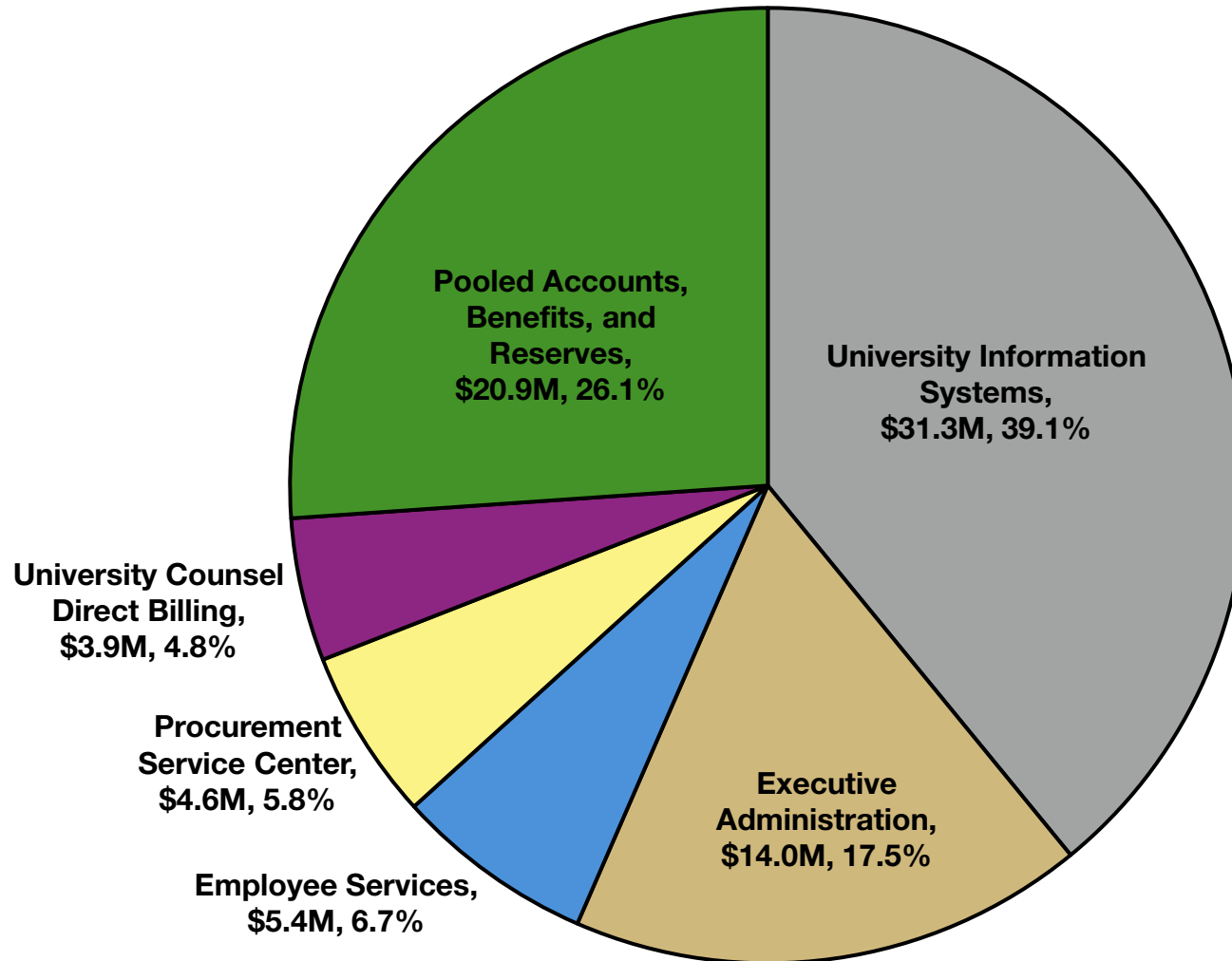
Total Current Funds Budget

Total System Current Funds Budget = \$277.7 million



CU System Administration FY 2025-26 Campus Support Budget by Department

Total System Education & General Budget = \$80.0 million



FY 2025-26 Looking Ahead

September Meeting

- Fall Enrollment Update

October

- Notify Board on compensation thresholds (Denver and UCCS)

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 2026-27 budget and fee proposal scenarios

April Meeting

- FY 2026-27 tuition, fees, and compensation resolutions

June Meeting

- FY 2026-27 budget approval

Appendix

A scenic landscape featuring a snow-capped mountain peak in the background, a dense forest of green trees in the middle ground, and a grassy field in the foreground. The sky is blue with scattered white clouds. The word 'Appendix' is overlaid in the center.

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.

