

FY 2026-27 Operating Budget and Five-Year Planning

June 4, 2026



BOULDER
SPRINGS
DENVER
ANSCHUTZ

Overview

- \$6.84 billion total CU Budget in FY 2026-27
- Forecasted changes in enrollment in FY 2026-27 compared to prior year:

Budgeted Enrollment

- +1.3% CU Boulder
 - +0.6% CU Denver
 - -1.4% UCCS
 - +1.7% CU Anschutz
- Investments by campus vary, including:
 - Salary and benefit increases
 - Institutional financial aid
 - Campus budget initiatives



State Funding Update, FY 2026-27

- Higher Education Funding: Restore to original FY 2025-26 level
 - \$9.5 million statewide operating restoration (0.8%)
 - Of that amount, effective \$2.5 million CU operating restoration (0.8%)
 - CU Boulder (\$873,060)
 - CU Denver (\$446,750)
 - UCCS (\$343,814)
 - CU Anschutz (\$847,738)
 - 3.5% cap on resident undergraduate tuition rate increases
 - Except 4.0% for University of Northern Colorado; and
 - 5.0% for Colorado Community College System
 - \$0 statewide financial aid increase (0.0%)
 - -\$14.2 million, eliminate financial aid private non-profit and proprietary institutions

State Funding Update, FY 2026-27 (Cont.)

- Continued funding
 - \$550,000: SB 22-172 and SB 24-221 Rural Healthcare Workforce
 - \$65,000 (UCCS)
 - \$485,000 (CU Anschutz)
 - \$2.0 million: HB 21-1317 Regulating Marijuana Concentrates funded through the Marijuana Tax Cash Fund (CU Anschutz)
 - \$1.3 million: SB 17-193 and SB 25-268 programs funded through the Marijuana Tax Cash Fund (CU Anschutz)
 - \$750,000: Educational activities for prescribers, law enforcement, and community
 - \$500,000: Public awareness campaign on use, storage, and disposal of opioids
 - \$125,000: Perinatal data linkage project (CU Anschutz)
 - \$1.0 million: SB 23-031 Improve Healthcare Access to Older Coloradans (CU Anschutz)

All Research Expenditures and Awards

- FY 2026-27 budget includes a decrease in total research expenditures
 - Anschutz is projecting a decrease of -3.1% (-\$21.2 million)
 - Boulder is projecting a decrease of -9.0% (-\$60.4 million)
 - Denver is projecting a decrease -21.4% (-\$5.0 million)
 - UCCS is projecting a decrease of -5.0% (-\$0.5 million)
- 5,420 research awards systemwide in FY 2025-26, most recent data available (decrease of -145 from FY 2024-25)
 - CU Anschutz: 2,970
 - CU Boulder: 2,260
 - CU Denver: 110
 - UCCS: 80
- CU is positioned well for future research awards in areas including, but not limited to, cyber, quantum, and healthcare



CU's Total FY 2026-27 Budget Compared to June FY 2025-26 Estimate

Consolidated: \$6.68 billion to \$6.84 billion, +2.5%

CU Boulder: \$2.51 billion to \$2.54 billion, +0.9%

CU Denver: \$403.8 million to \$407.0 million, +0.8%

UCCS: \$371.8 million to \$369.9 million, -0.5%

CU Anschutz: \$3.39 billion to \$3.53 billion, +4.1%

System Office: \$330.9 million to \$288.4 million, -12.9%



CU's Operating (E&G) FY 2026-27 Budget Compared to June FY 2025-26 Estimate

Consolidated: \$2.11 billion to \$2.19 billion, +3.6%

CU Boulder: \$1.23 billion to \$1.30 billion, +5.2%

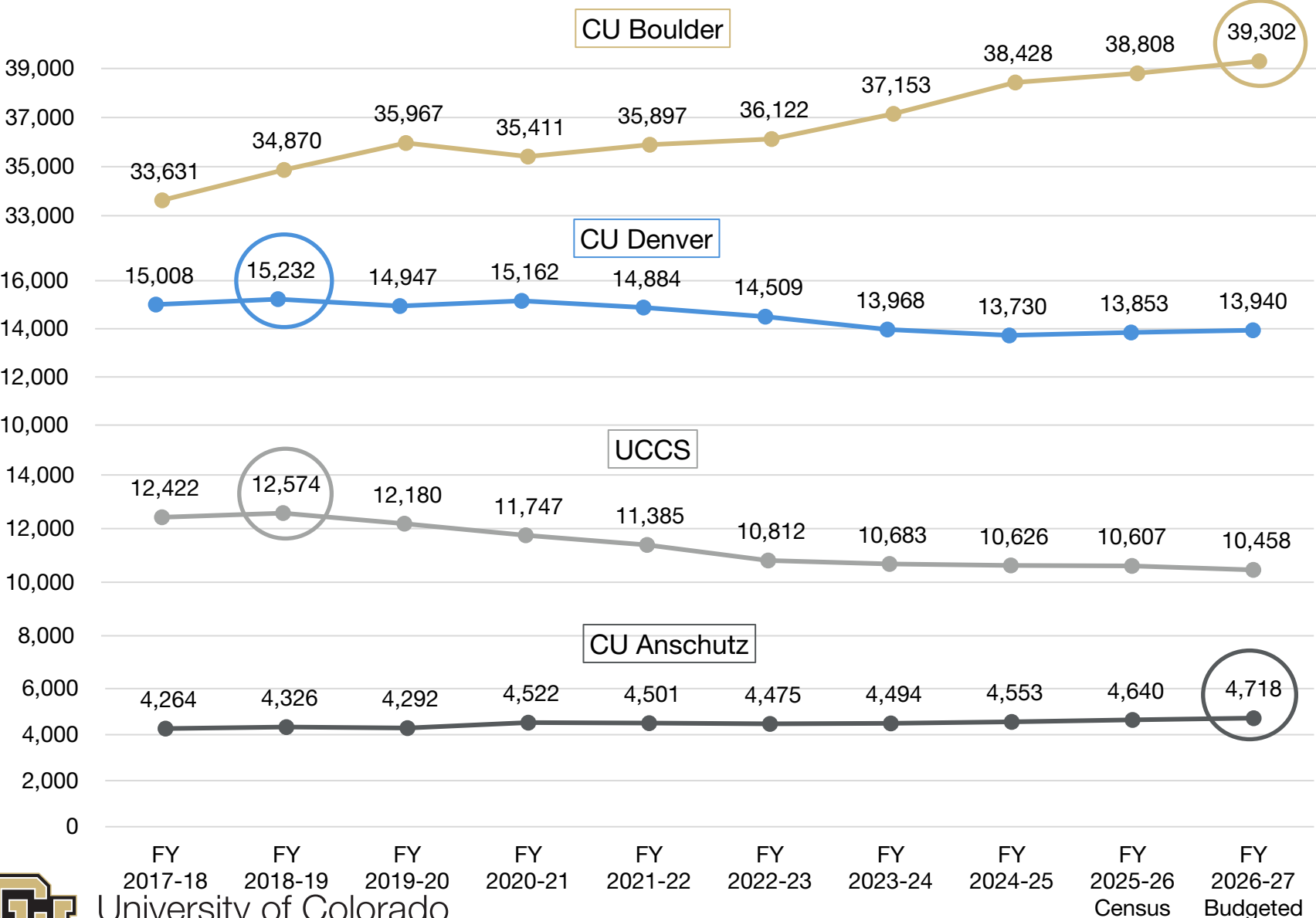
CU Denver: \$244.6 million to \$249.1 million, +1.8%

UCCS: \$193.0 million to \$197.2 million, +2.1%

CU Anschutz: \$439.3 million to \$441.7 million, +0.5%

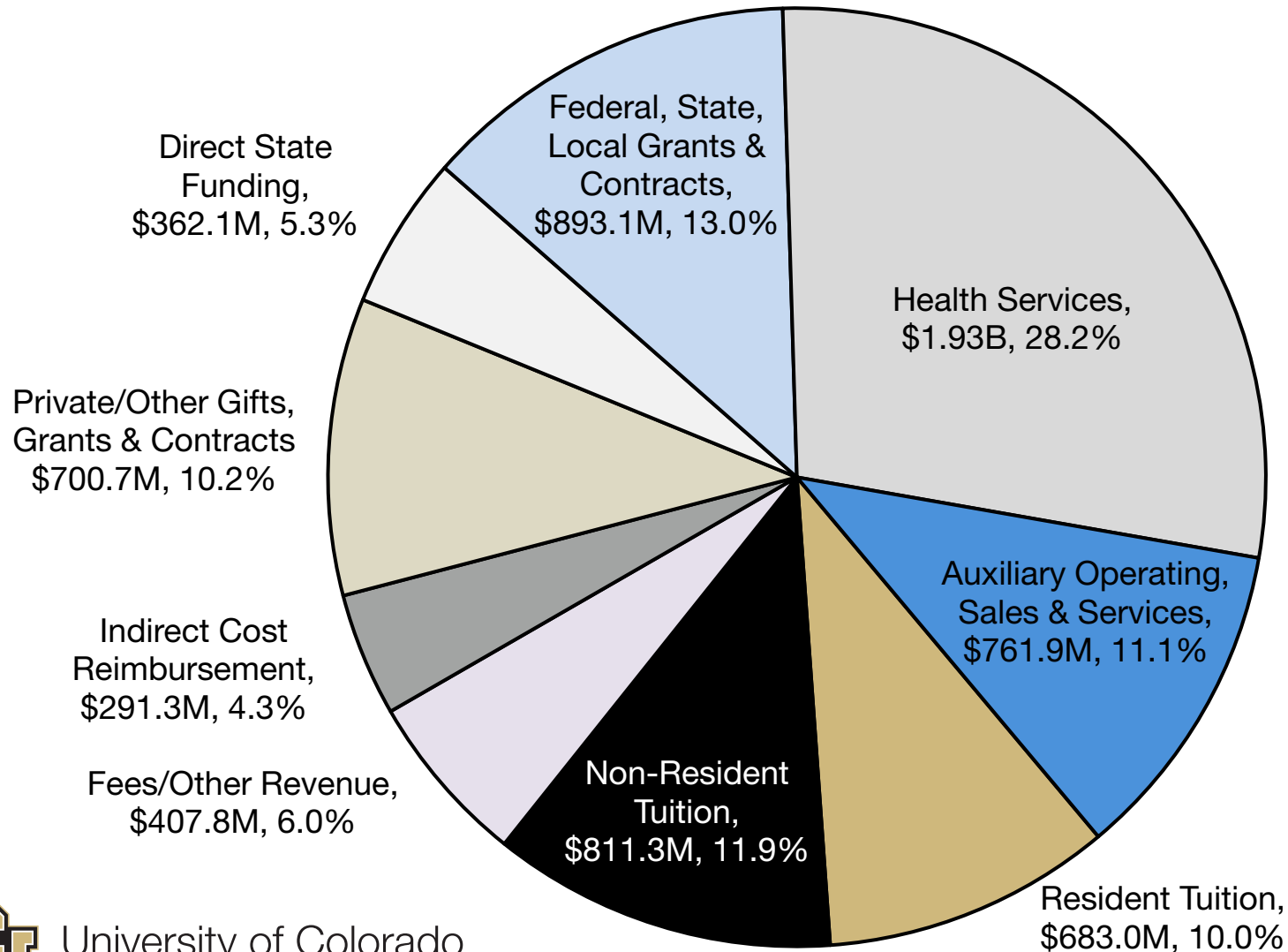
System Office: \$80.0 million to \$84.3 million, +5.4%

Historical Headcount Enrollment by Campus



FY 2026-27 Total Current Funds Budget Consolidated – Sources of Revenue

Total Current Funds Budget = \$6.84 billion

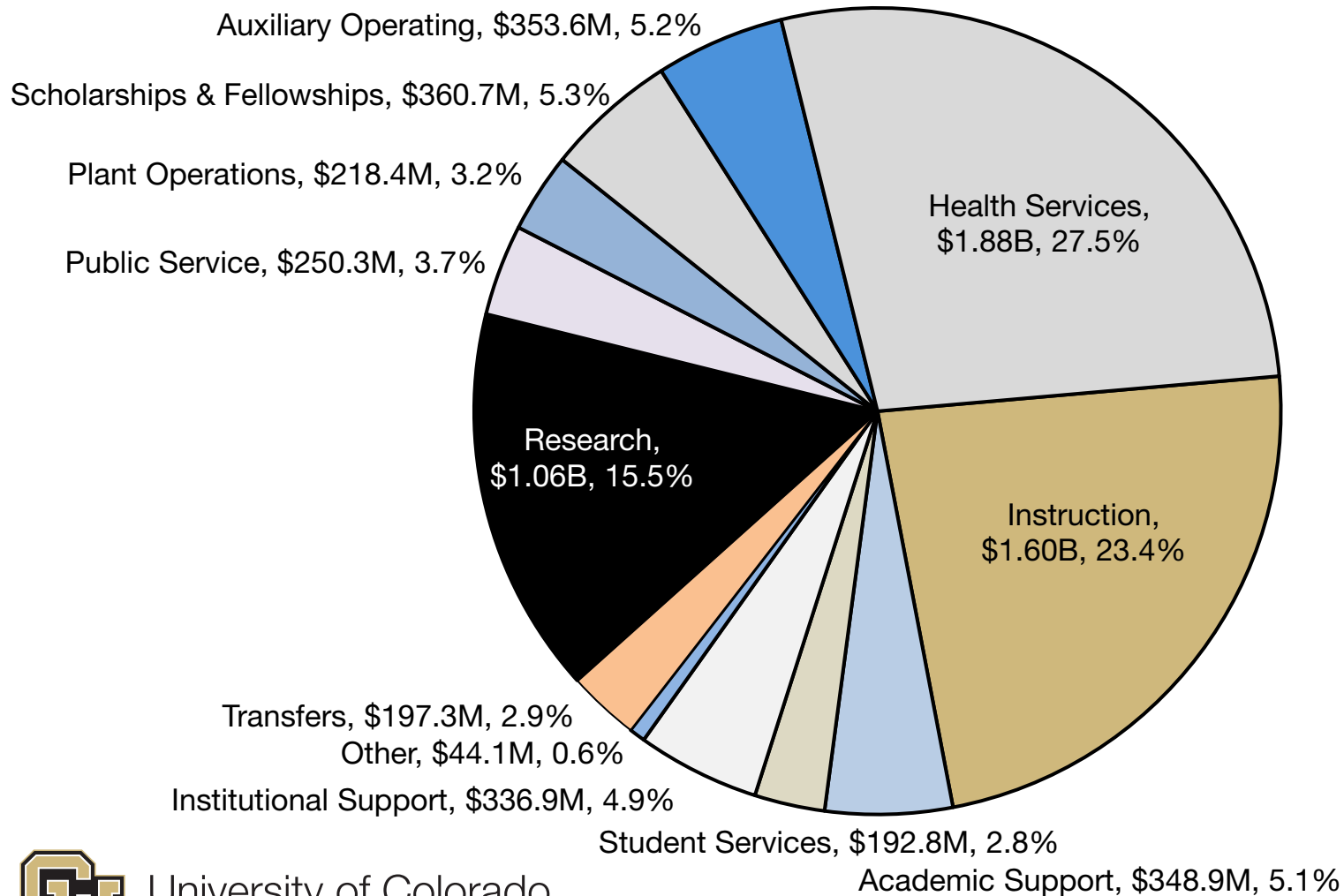


University of Colorado

Boulder | Colorado Springs | Denver | Anschutz

FY 2026-27 Total Current Funds Budget Consolidated – Expenditures

Total Current Funds Budget = \$6.84 billion



University of Colorado

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FY 2026-27 Statewide Tuition Increases

Institution	Current Year	Approved			
	FY 2025-26 Tuition (30 credit hrs.)	FY 2026-27 Tuition (30 credit hrs.)	\$ Increase	% Increase	
Adams State University	\$6,264	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Colorado Community College System	\$5,250	\$5,513	\$263	5.0%	
Colorado Mesa University	\$9,766	\$10,107	\$341	3.5%	
Colorado School of Mines	\$19,500	\$19,800	\$300	1.5%	
Colorado State University	\$10,980	\$11,364	\$384	3.5%	
Colorado State University Pueblo	\$9,155	\$9,476	\$321	3.5%	
Fort Lewis College	\$8,040	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Metropolitan State University of Denver	\$9,456	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
University of Colorado Boulder	First-time students*	\$13,566	\$13,973	\$407	3.0%
	Continuing students**	varies by cohort	varies by cohort	\$0	0.0%
University of Colorado Denver	\$12,090	\$12,510	\$420	3.5%	
University of Colorado Colorado Springs	\$11,070	\$11,460	\$390	3.5%	
University of Northern Colorado	\$9,365	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Western State Colorado University	\$7,476	\$7,632	\$156	2.1%	

*CU Boulder four-year guarantee for incoming FY 2026-27 first-year and transfer student cohort only.

**0.0% tuition and mandatory fee increase for continuing cohorts within four-year guarantee.

***UCCS FY 2025-26 rate reflects tuition restructure approved by BOR in November 2025.

FY 2026-27 Statewide Tuition and Fee Increases

Institution	Current Year	Approved			
	FY 2025-26 Tuition and Fees (30 credit hrs.)	FY 2026-27 Tuition and Fees (30 credit hrs.)	\$ Increase	% Increase	
Adams State University	\$9,967	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Colorado Community College System (CCD)	\$6,369	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Colorado Community College System (MCC)	\$5,447	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Colorado Mesa University	\$10,990	\$11,481	\$491	4.5%	
Colorado School of Mines	\$22,658	\$23,006	\$348	1.5%	
Colorado State University	\$13,803	\$14,257	\$454	3.3%	
Colorado State University Pueblo	\$12,461	\$12,867	\$406	3.3%	
Fort Lewis College	\$10,588	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Metropolitan State University of Denver	\$11,540	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
University of Colorado Boulder	First-time students*	\$14,606	\$15,014	\$407	2.8%
	Continuing students	varies by cohort	varies by cohort	\$0	0.0%
University of Colorado Denver	\$13,253	\$13,722	\$469	3.5%	
University of Colorado Colorado Springs	\$13,034	\$13,494	\$460	3.5%	
University of Northern Colorado	\$12,332	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
Western State Colorado University	\$11,511	\$11,696	\$185	1.6%	

Notes: Mandatory fees paid by all students. Base resident undergraduate tuition and fee rates only.

Course or program specific fees are additional and not reflected here.

*CU Boulder four-year guarantee for incoming FY 2026-27 first-year and transfer student cohort only.

**0.0% tuition and mandatory fee increase for continuing cohorts within four-year guarantee.

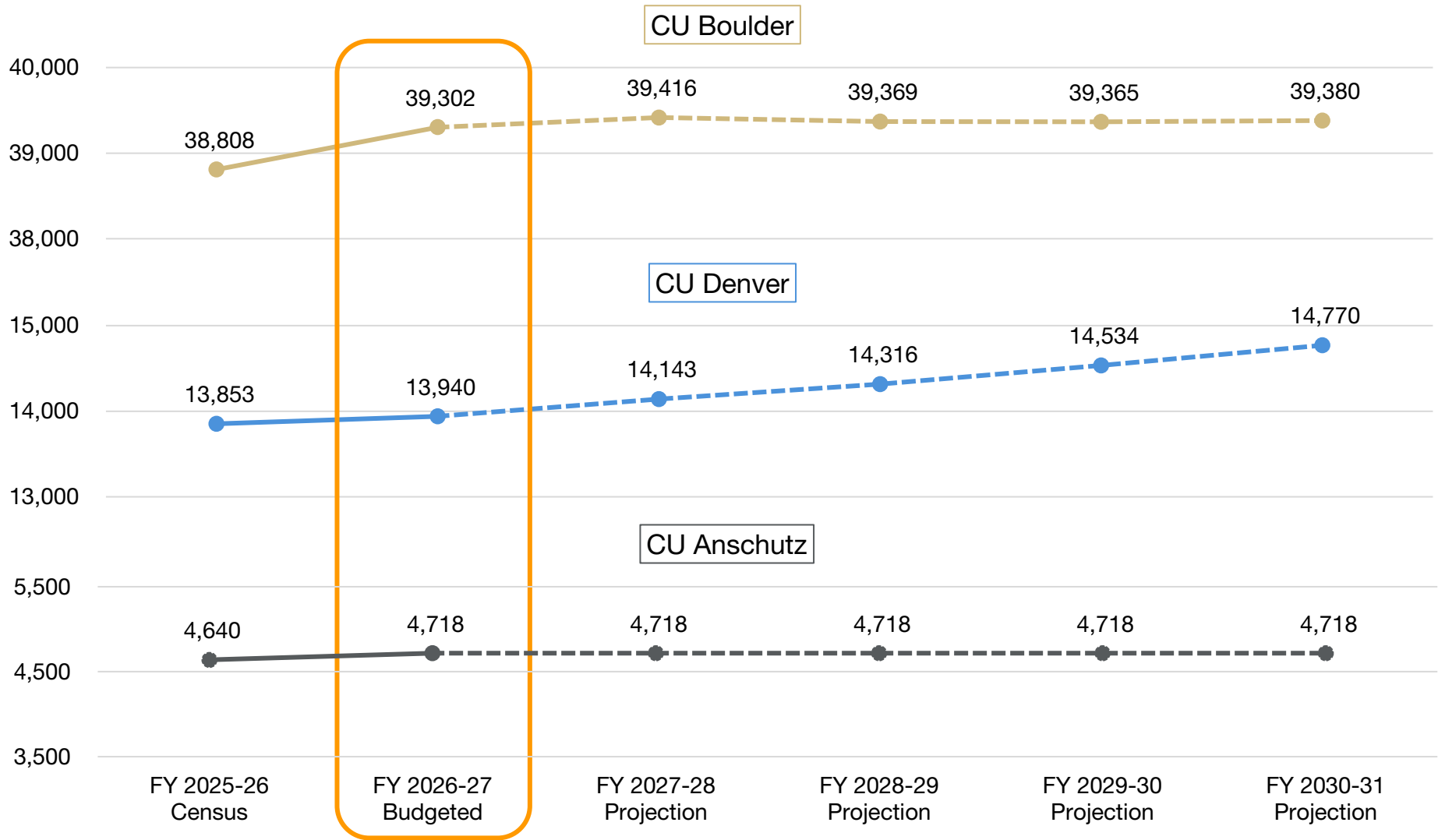
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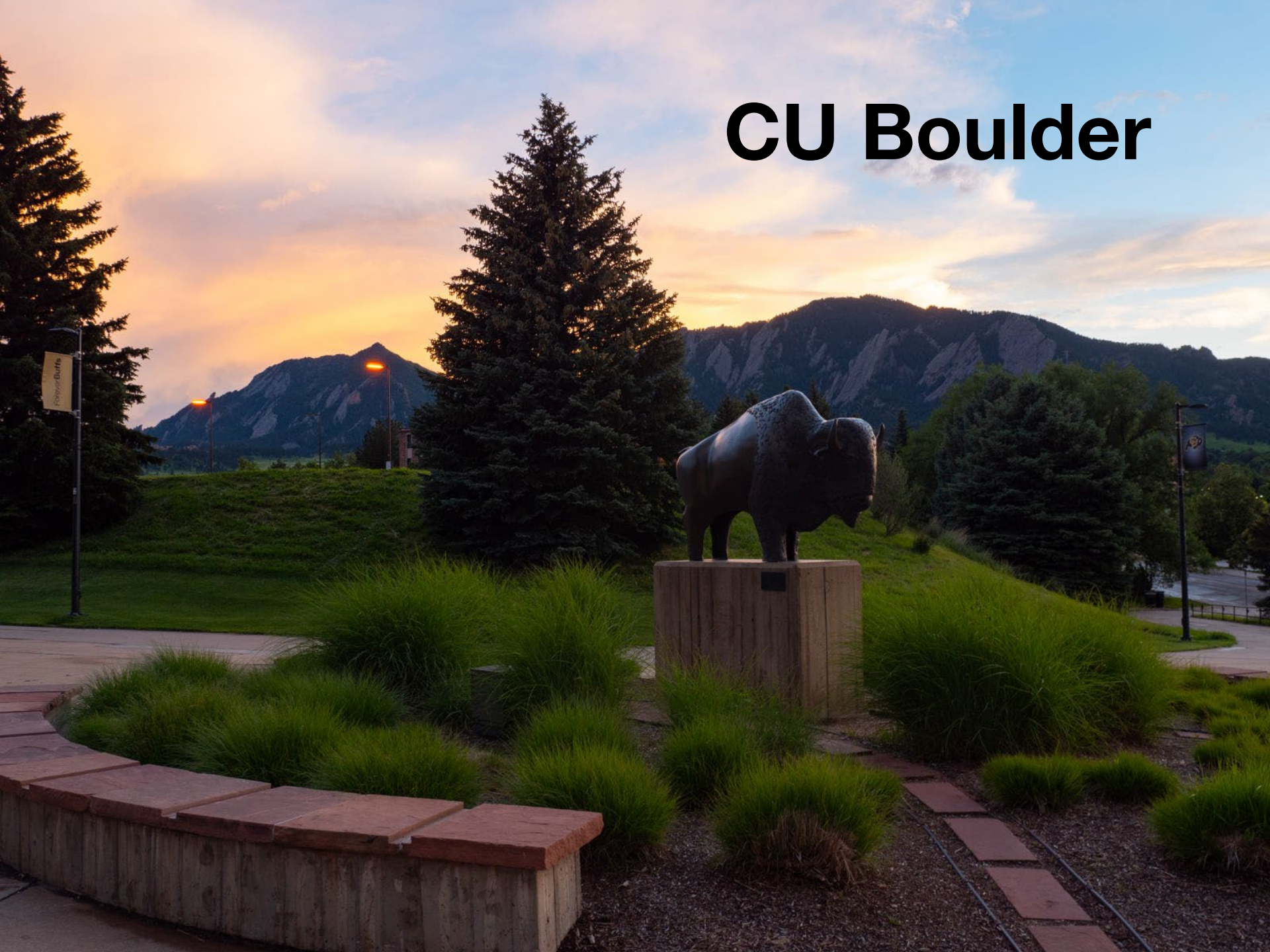
Budget Enrollment Projections by Campus



Click each campus chart to see a detailed enrollment chart

Note: UCCS five-year projections will be provided in September 2026

CU Boulder



CU Boulder FY 2026-27 Enrollment Projection

- Total student enrollment projected to increase by 1.3%
- Undergraduate student enrollment projected to increase by 1.7%
- Projected resident transfer students near the highest in history, driven by efforts to improve transfer process for resident students from other Colorado institutions
- Incoming undergraduate class projected to be in-line with past three years
- Graduate enrollment is projected to be down -0.8% from fall 2025
- Due to larger prior incoming classes and improved retention, continuing undergraduate students are projected to increase by 2.2%
- Continued uncertainty regarding both undergraduate international (0.0%) and graduate international (0.0%) student enrollment



CU Boulder FY 2026-27 Budget Highlights

Tuition

- 0.0% tuition and mandatory fee increase for continuing undergraduate resident students; 0.0% tuition increase for continuing undergraduate non-res students
- 3.0% tuition increase for incoming undergraduate resident students
- 3.0% tuition increase for incoming undergraduate non-resident students
- Up to 4.0% tuition increase for graduate students

Compensation

- Step increase for eligible classified staff
- 1.0% merit pool for faculty and university staff, plus compression, retention, and adjustment pool

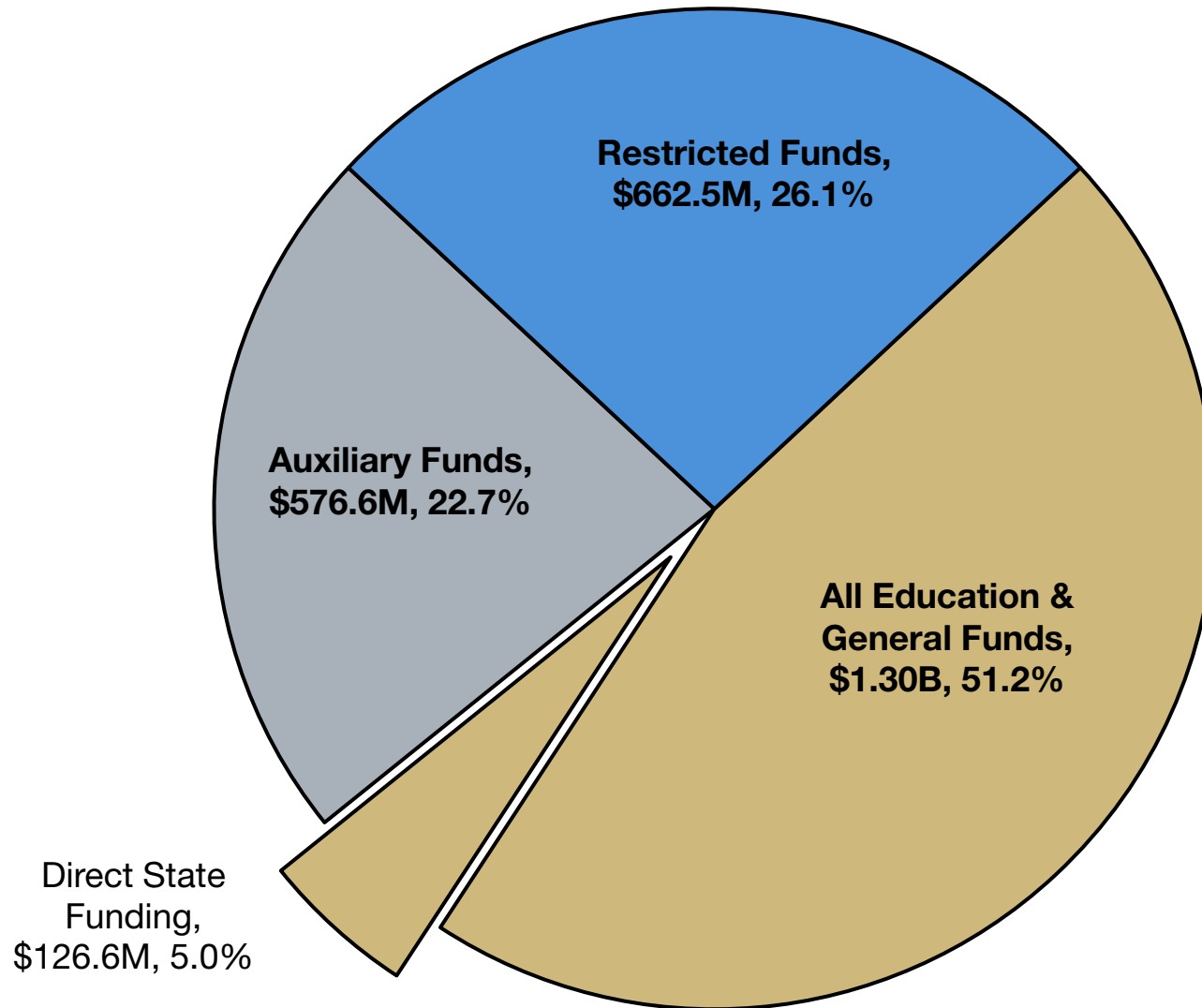
Strategic Budgetary Investments

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



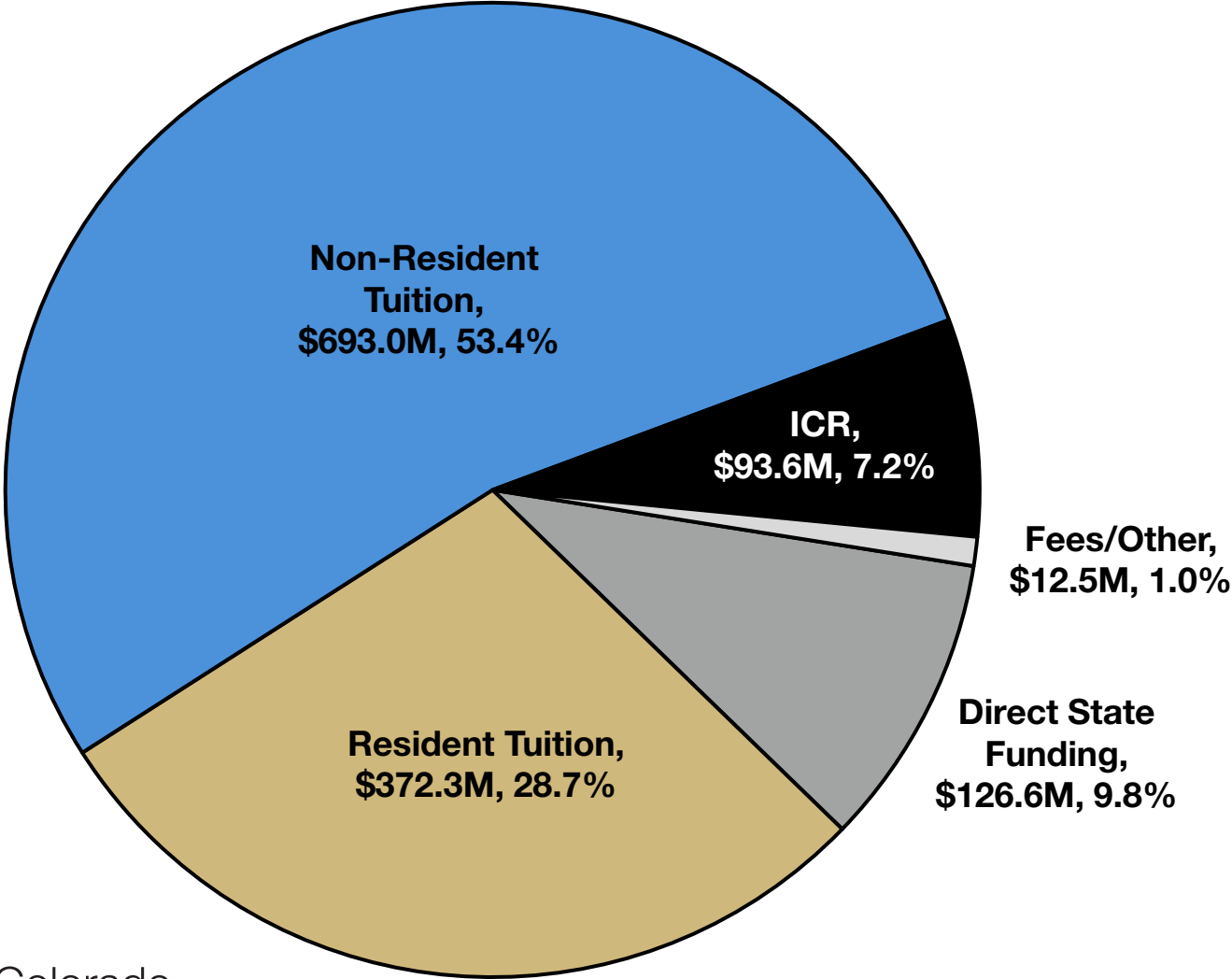
CU Boulder FY 2026-27 Total Current Funds Budget

Total CU Boulder Current Funds Budget = \$2.54 billion



CU Boulder FY 2026-27 Education & General Budget Sources of Revenue

Total CU Boulder Education & General Budget = \$1.30 billion



CU Boulder FY 2026-27 Enrollment Projection

- Of the projected 39,302 total students in FY 2026-27:
 - 28,557 Retained (+1.5% increase)
 - 10,745 New (+0.6% increase)

Headcount Enrollment*	FY 2025-26 Fall Census	FY 2026-27 Projection	Count Change	Percent Change
Resident Undergraduate	18,926	19,193	267	1.4%
Non-Resident Undergraduate	13,594	13,871	277	2.0%
Domestic	13,029	13,306	277	2.1%
International	565	565	0	0.0%
Resident Graduate	3,724	3,733	9	0.2%
Non-Resident Graduate	2,564	2,505	-59	-2.3%
Domestic	1,159	1,100	-59	-5.1%
International	1,405	1,405	0	0.0%
Total Undergraduate	32,520	33,064	544	1.7%
Total Graduate	6,288	6,238	-50	-0.8%
Total Resident	22,650	22,926	276	1.2%
Total Non-Resident	16,158	16,376	218	1.3%
Total Enrollment	38,808	39,302	494	1.3%

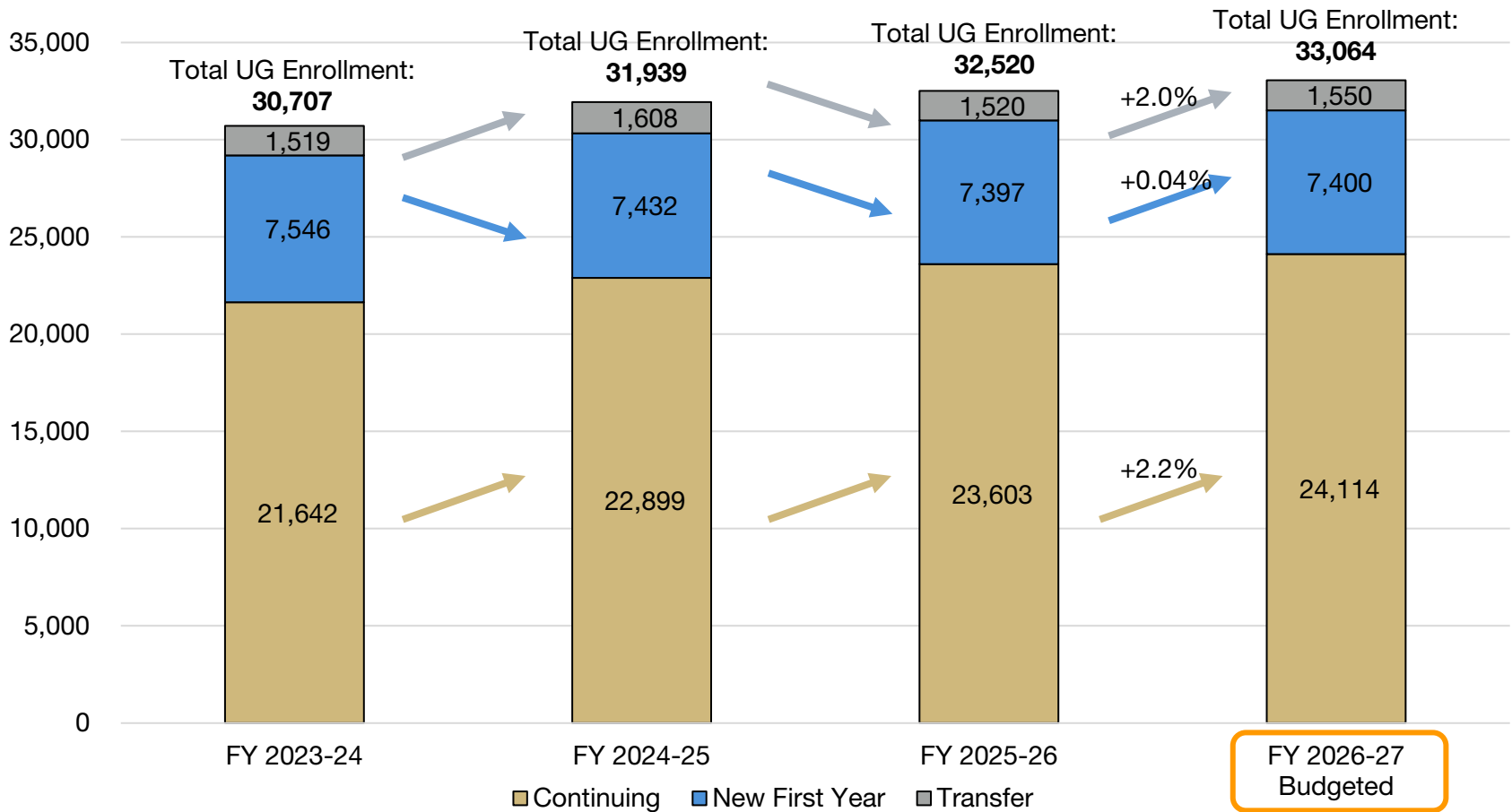
Of the revised 38,808 total students in FY 2025-26, 28,125 are retained and 10,683 are new.

Of the projected 39,302 total students in FY 2026-27, 28,557 (+1.5% increase) are retained and 10,745 (+0.6% increase) are new.

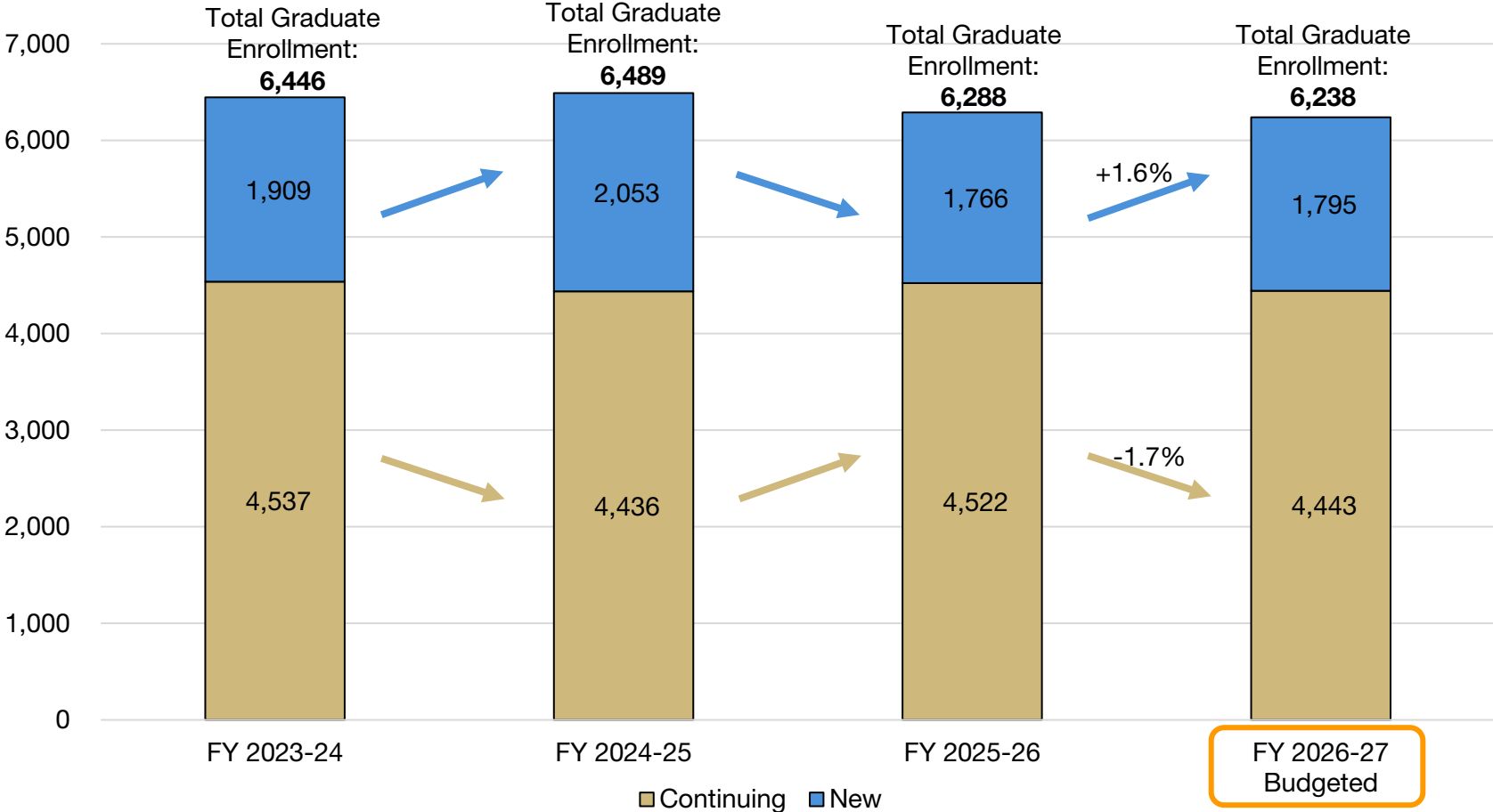
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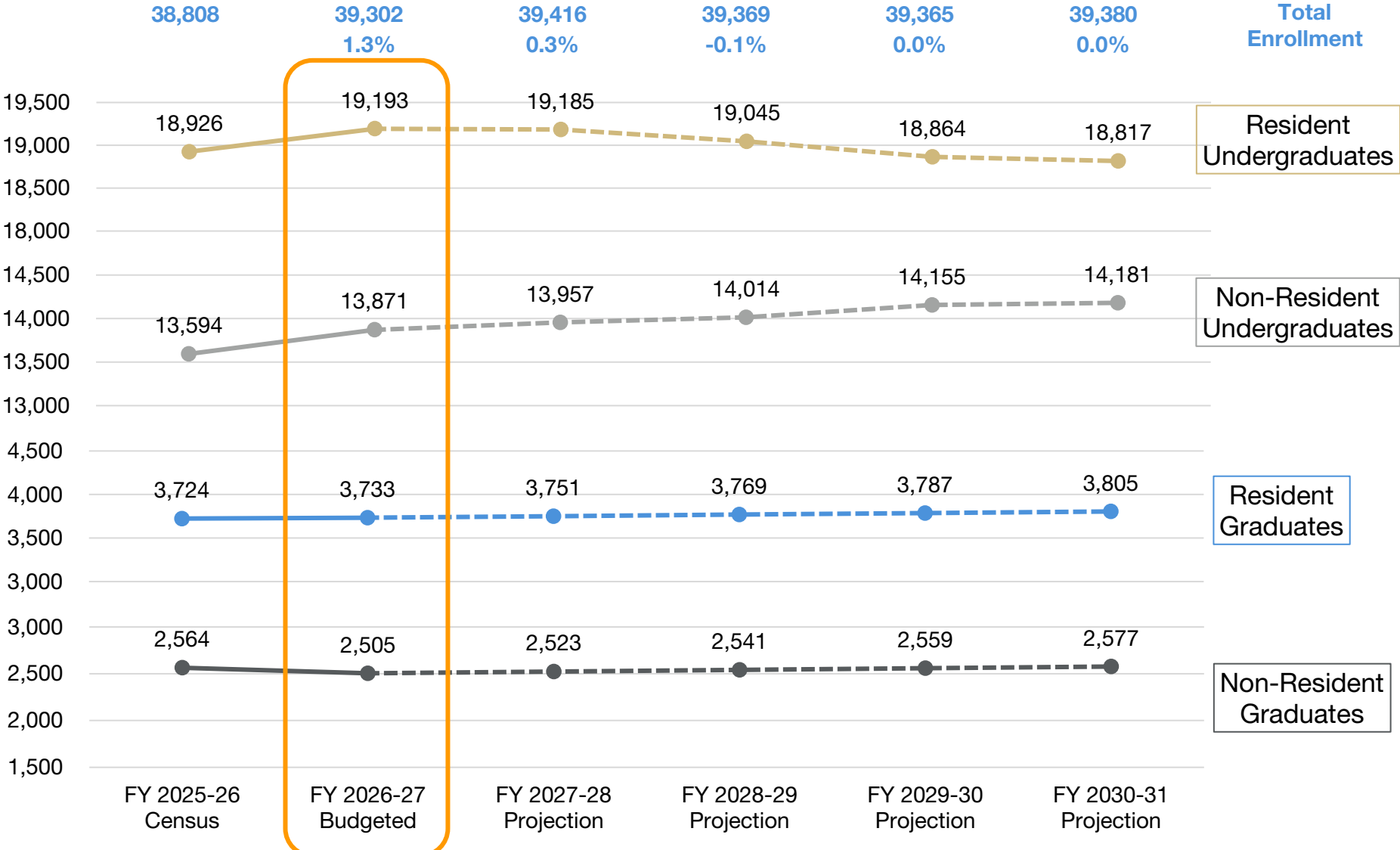
CU Boulder Undergraduate Enrollment



CU Boulder Graduate Enrollment



CU Boulder Enrollment Model by Student Type



CU Boulder Budget Model – Out Year Revenues

Revenue Category	FY 2027-28		FY 2028-29		FY 2029-30		FY 2030-31	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Tuition								
Resident Undergraduate	\$12,400,361	4.1%	\$11,217,051	3.5%	\$6,500,345	2.0%	\$8,875,932	2.7%
Non-Resident Undergraduate	\$25,006,039	4.1%	\$23,082,333	3.6%	\$26,239,779	3.9%	\$21,701,159	3.1%
Resident Graduate	\$2,243,201	3.3%	\$2,317,429	3.3%	\$2,394,112	3.3%	\$2,473,333	3.3%
Non-Resident Graduate	\$2,740,653	3.6%	\$2,839,810	3.6%	\$2,942,554	3.6%	\$3,049,016	3.6%
Student Fees	(\$2,684,657)	-65.5%	(\$1,411,799)	-100.0%	\$0	0.0%	\$0	0.0%
State Revenue	\$1,266,173	1.0%	\$6,394,172	5.0%	\$6,713,881	5.0%	\$7,049,575	5.0%
Indirect Cost Reimbursement	\$11,307,083	12.1%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Other Revenue	\$83,918	1.0%	\$84,757	1.0%	\$85,605	1.0%	\$86,461	1.0%
Total Revenues (Change)	\$52,362,771	4.0%	\$44,523,752	3.3%	\$44,876,276	3.2%	\$43,235,476	3.0%

CU Boulder Budget Model – Outyear Expenditures

Expense Category	FY 2027-28		FY 2028-29		FY 2029-30		FY 2030-31	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Salary Faculty	\$6,479,375	2.0%	\$9,913,444	3.0%	\$10,210,847	3.0%	\$10,517,173	3.0%
Salary Exempt	\$4,875,456	2.0%	\$7,459,448	3.0%	\$7,683,231	3.0%	\$7,913,728	3.0%
Salary Classified and Hourly	\$952,249	2.0%	\$1,456,942	2.9%	\$1,500,650	2.9%	\$1,545,669	2.9%
Integrate FY 2021-22 Comp Increase	\$1,400,000	-	-	-	-	-	-	-
Benefits - Faculty and Exempt	\$5,834,450	3.0%	\$6,009,484	3.0%	\$6,189,768	3.0%	\$6,375,461	3.0%
Benefits - Classified and Hourly	\$503,145	3.0%	\$518,239	3.0%	\$533,786	3.0%	\$549,800	3.0%
General Operating	\$5,031,879	3.1%	\$1,309,402	0.8%	\$865,579	0.5%	\$722,390	0.4%
Deferred Maintenance	\$1,192,098	5.0%	\$751,022	3.0%	\$386,776	1.5%	\$1,308,593	5.0%
Library Materials	\$888,876	5.0%	\$559,992	3.0%	\$384,528	2.0%	\$588,327	3.0%
Utilities	\$1,839,106	6.0%	\$1,949,452	6.0%	\$1,722,016	5.0%	\$1,446,493	4.0%
Institutional Financial Aid	\$8,372,000	5.0%	\$10,548,719	6.0%	\$11,181,643	6.0%	\$7,901,694	4.0%
ICCA	\$2,660,098	6.6%	\$2,928,064	6.6%	\$3,121,317	6.6%	\$3,327,324	6.6%
Insurance	\$1,026,956	7.6%	\$1,119,544	7.7%	\$1,096,135	7.0%	\$1,038,823	6.2%
Total Expenditures (Change)	\$41,055,687	3.2%	\$44,523,752	3.4%	\$44,876,276	3.3%	\$43,235,476	3.1%
Transfers	\$11,307,083	66.5%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total Expenditures & Transfers	\$52,362,770	4.0%	\$44,523,752	3.3%	\$44,876,276	3.2%	\$43,235,476	3.0%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

CU Denver



CU Denver FY 2026-27 Enrollment Projection

- Increase of +0.6% in enrollment for FY 2026-27
- Undergraduate enrollment projected to increase +1.0%
- New freshmen enrollment anticipated to increase by 1.0%
- New transfers expected to increase by 2.3%
- Graduate enrollment projected to remain relatively flat at -0.3%
- Small projected increase in new graduate students and decrease in continuing graduate students



CU Denver FY 2026-27 Budget Highlights

Tuition and Compensation

- 3.5% tuition increase for undergraduate resident students
- 3.0% tuition increase for undergraduate non-resident students
- Step increase for eligible classified staff
- 1.0% merit pool for faculty and university staff, plus compression, retention, and adjustment pool (contingent on revenue thresholds)

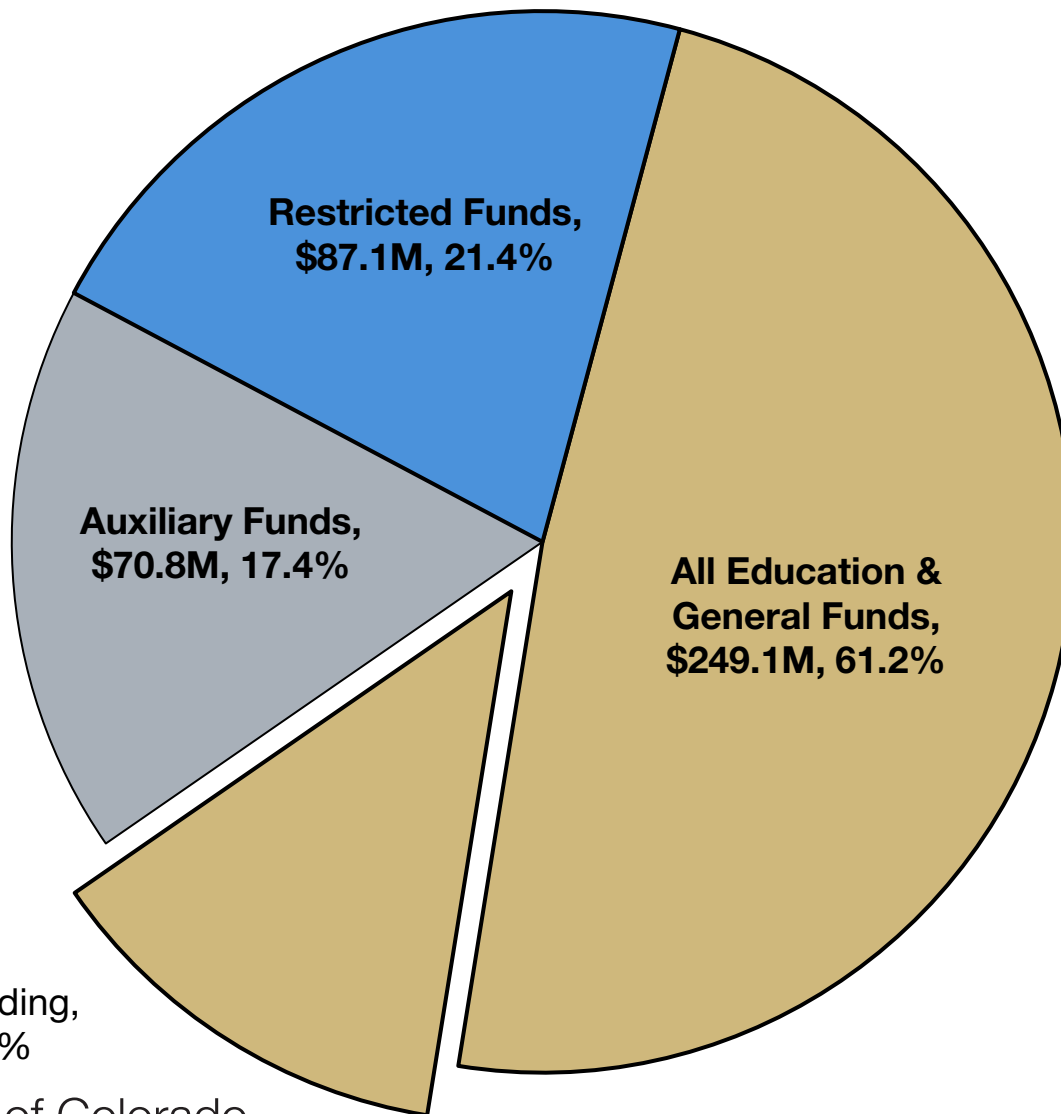
Budget Outlook

- Ongoing investment in affordability and access for students through increase in institutional financial aid to keep pace with tuition rate change
- Maintain investments in student success efforts while expanding focus on recruitment through direct admission agreements with local districts



CU Denver FY 2026-27 Total Current Funds Budget

Total CU Denver Current Funds Budget = \$407.0 million



Direct State Funding,
\$52.3M, 12.8%



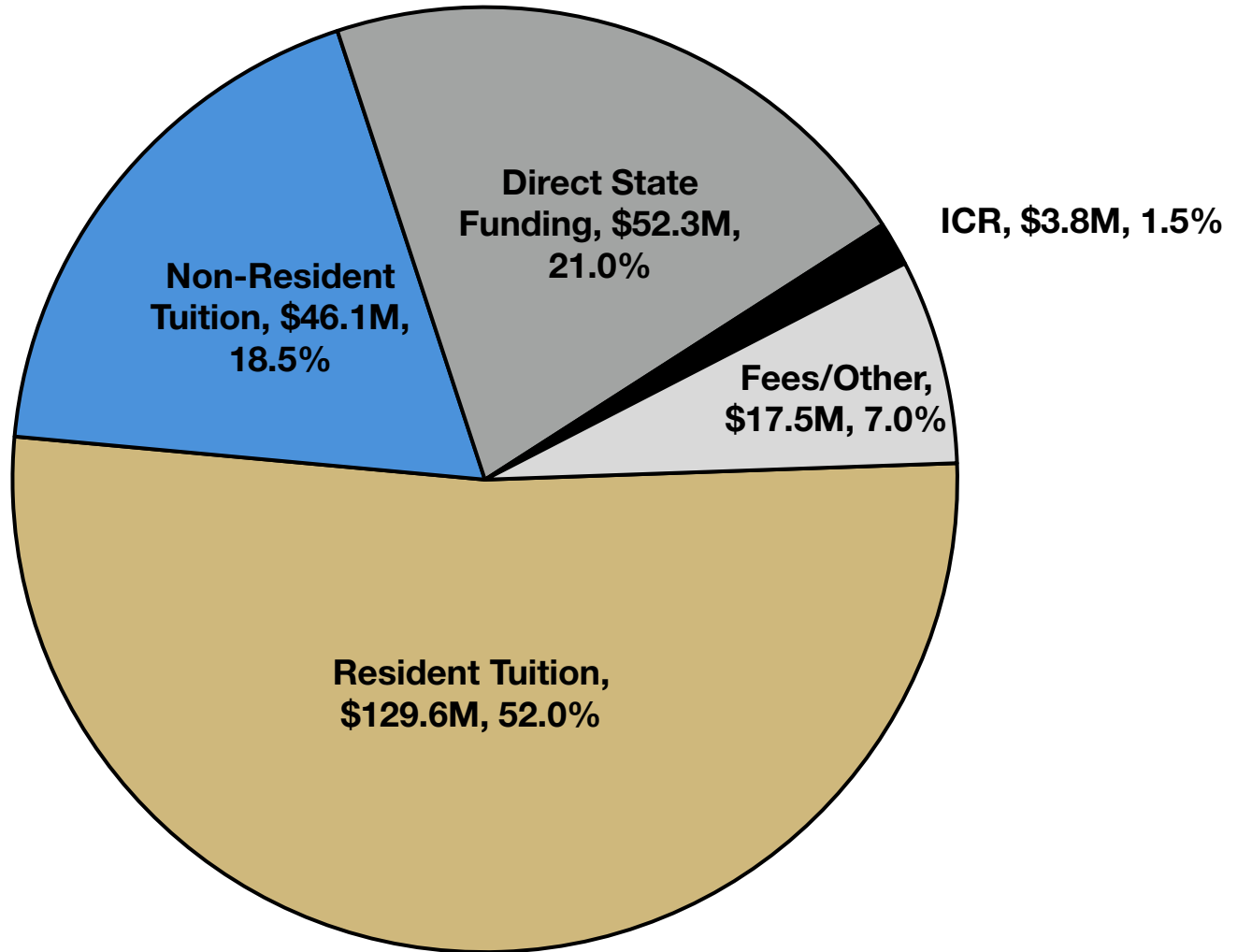
University of Colorado

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CU Denver FY 2026-27

Education & General Budget Sources of Revenue

Total CU Denver Education & General Budget = \$249.1 million



CU Denver FY 2026-27 Enrollment Projection

- Of the projected 13,940 total students in FY 2026-27:
 - 10,128 Continuing (0.3% increase)
 - 3,812 New (1.4% increase)

Headcount Enrollment*	FY 2025-26 Fall Census	FY 2026-27 Projection	Count Change	Percent Change
Resident Undergraduate	8,561	8,770	209	2.4%
Non-Resident Undergraduate	1,210	1,102	(108)	-8.9%
Domestic	685	585	(100)	-14.6%
International	525	517	(8)	-1.5%
Resident Graduate	3,378	3,437	59	1.7%
Non-Resident Graduate	704	631	(73)	-10.4%
Domestic	383	357	(26)	-6.8%
International	321	274	(47)	-14.6%
Total Undergraduate	9,771	9,872	101	1.0%
Total Graduate	4,082	4,068	(14)	-0.3%
Total Resident	11,939	12,207	268	2.2%
Total Non-Resident	1,914	1,733	(181)	-9.4%
Total Enrollment	13,853	13,940	87	0.6%

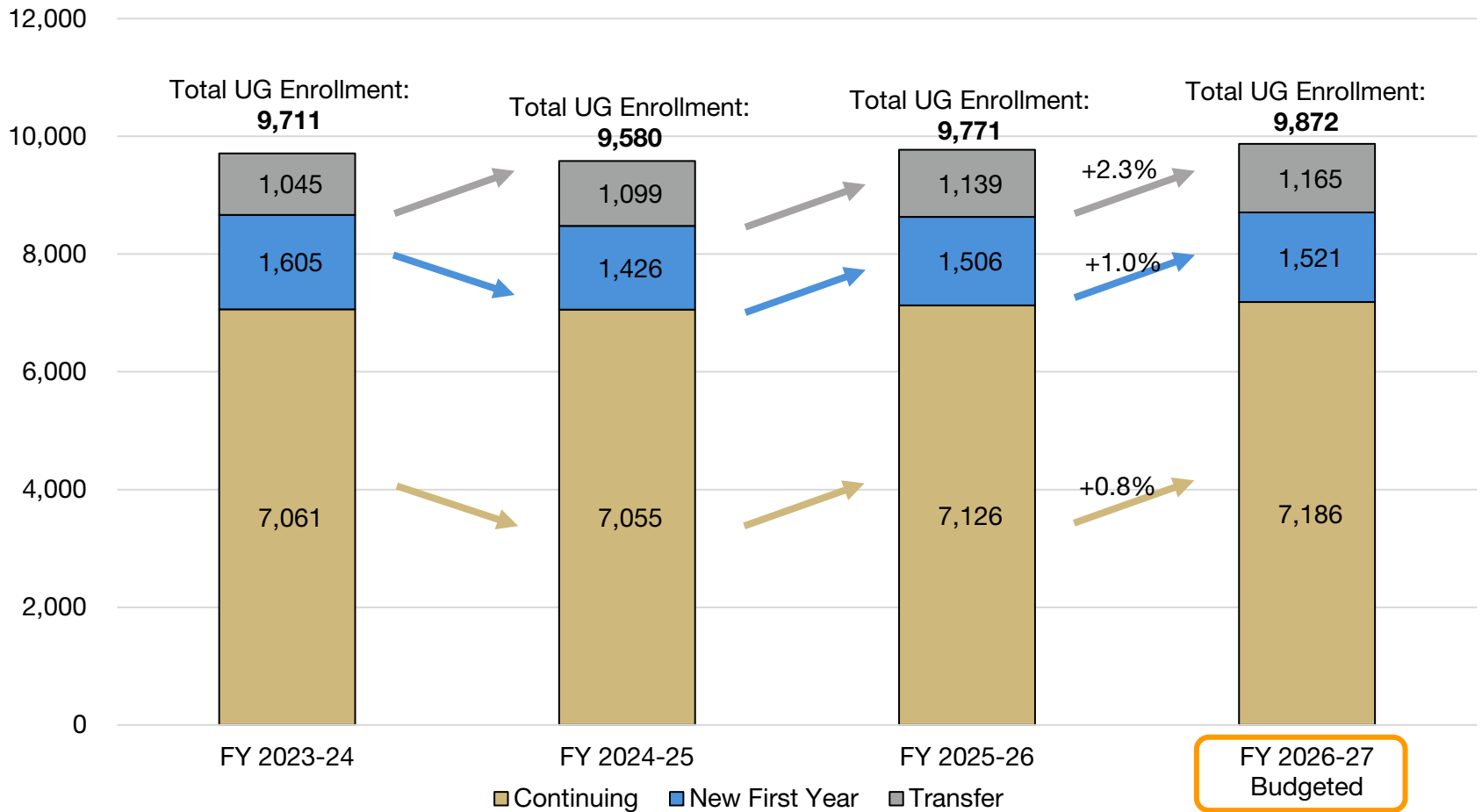
Of the 13,853 total students in FY 2025-26, 10,095 are continuing and 3,758 are new.

Of the projected 13,940 total students in FY 2026-27, 10,128 (-0.3% increase) are continuing and 3,812 (+1.4% increase) are new.

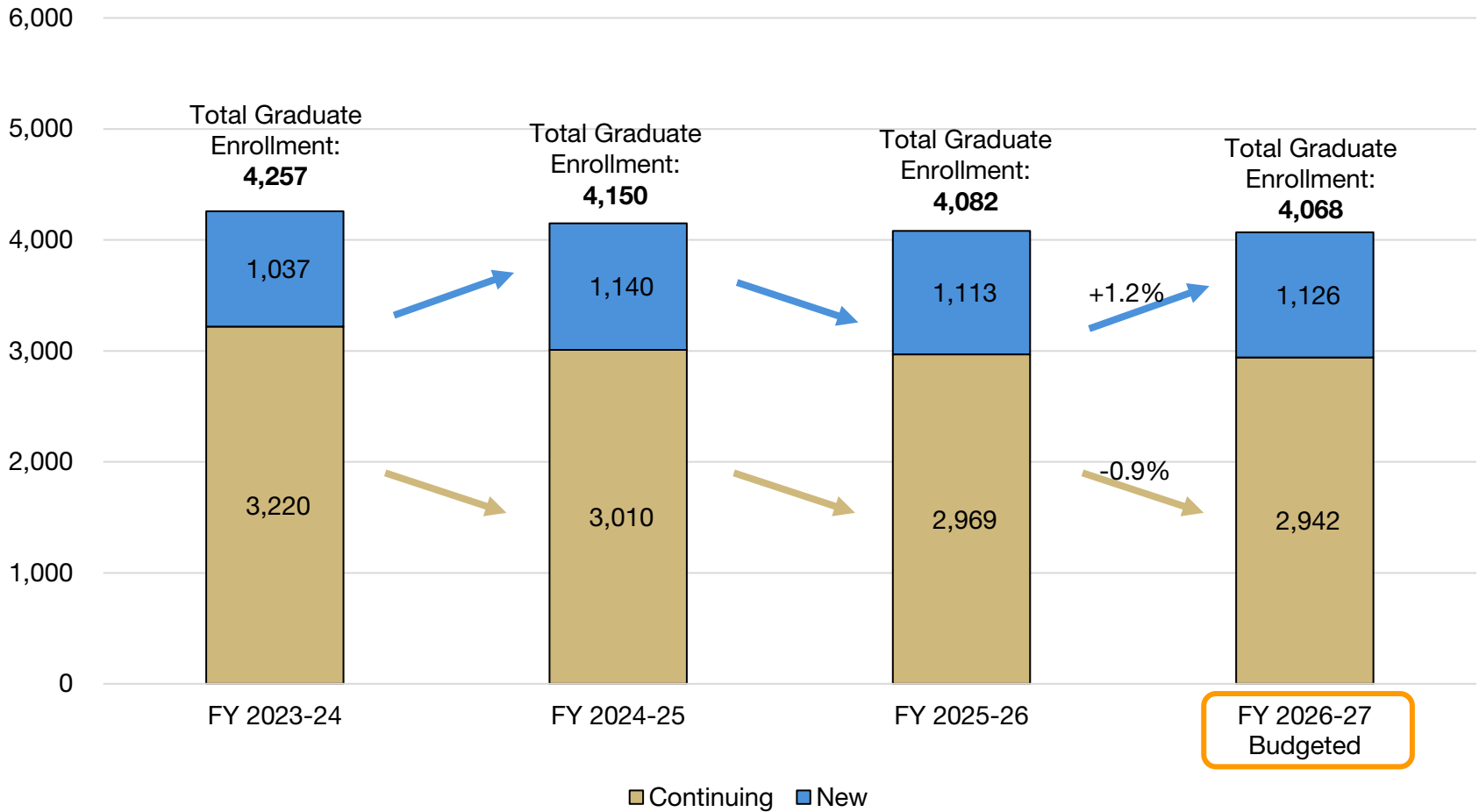
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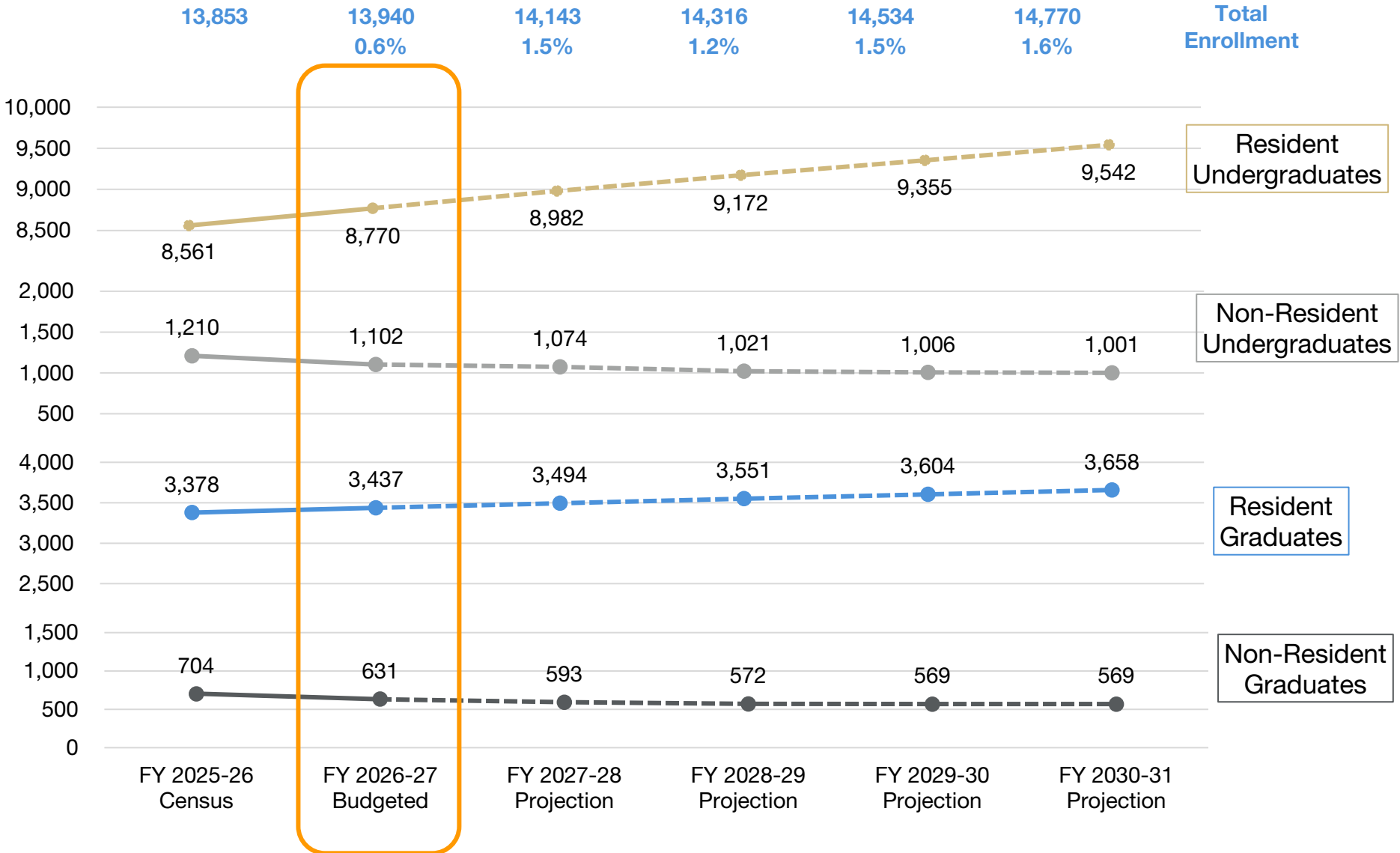
CU Denver Undergraduate Enrollment



CU Denver Graduate Enrollment



CU Denver Enrollment Model by Student Type



CU Denver Budget Model – Outyear Revenues

Revenue Category	FY 2027-28		FY 2028-29		FY 2029-30		FY 2030-31	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Tuition								
Resident Undergraduate	\$5,765,705	5.8%	\$5,449,347	5.2%	\$5,594,607	5.1%	\$5,881,883	5.1%
Non-Resident Undergraduate	\$237,224	0.7%	(\$736,606)	-2.1%	\$514,847	1.5%	\$874,388	2.5%
Resident Graduate	\$1,509,303	5.0%	\$1,479,734	4.7%	\$1,501,665	4.5%	\$1,571,866	4.5%
Non-Resident Graduate	(\$319,280)	-2.9%	(\$68,715)	-0.6%	\$259,331	2.5%	\$324,064	3.0%
Student Fees	\$484,425	4.8%	\$450,225	4.3%	\$503,361	4.6%	\$538,303	4.7%
State Revenue	\$12,379,214*	23.7%	\$3,232,219	5.0%	\$3,393,831	5.0%	\$3,563,522	5.0%
Indirect Cost Reimbursement	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Other Revenue	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total Revenues (Change)	\$20,056,591	8.1%	\$9,806,204	3.6%	\$11,767,642	4.2%	\$12,754,026	4.4%

*Pursuant to House Bill 26-1372, assumes FY 2025-26 AHEC funding reduction (\$11,739,171), is restored in FY 2027-28.

CU Denver Budget Model – Outyear Expenditures

Expense Category	FY 2027-28		FY 2028-29		FY 2029-30		FY 2030-31	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Salary Faculty	\$1,421,666	2.0%	\$2,175,149	3.0%	\$2,240,404	3.0%	\$2,307,616	3.0%
Salary Exempt	\$1,133,445	2.0%	\$1,734,171	3.0%	\$1,786,196	3.0%	\$1,839,782	3.0%
Salary Classified and Hourly	\$134,710	2.0%	\$206,106	3.0%	\$212,289	3.0%	\$218,658	3.0%
Integrate FY 2021-22 Comp Increase	\$525,000	-	-	-	-	-	-	-
Benefits - Faculty and Exempt	\$4,126,707	9.1%	\$4,333,104	8.8%	\$4,239,296	7.9%	\$4,071,609	7.0%
Benefits - Classified and Hourly	\$230,081	8.6%	\$233,627	8.0%	\$226,067	7.2%	\$214,375	6.3%
General Operating*	\$11,658,658	41.2%	(\$211,788)	-0.5%	\$1,659,697	4.2%	\$2,633,968	6.4%
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	\$70,540	5.1%	\$72,660	5.0%	\$74,840	4.9%	\$77,090	4.8%
Institutional Financial Aid	\$611,478	3.5%	\$542,468	3.0%	\$558,742	3.0%	\$575,505	3.0%
ICCA	\$581,188	6.6%	\$619,546	6.6%	\$660,437	6.6%	\$704,025	6.6%
Insurance	\$88,118	6.9%	\$101,161	7.4%	\$109,674	7.5%	\$111,398	7.1%
Total Expenditures (Change)	\$20,056,591	8.3%	\$9,806,204	3.6%	\$11,767,642	4.2%	\$12,754,026	4.4%
Transfers	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total Expenditures & Transfers	\$20,056,591	8.3%	\$9,806,204	3.6%	\$11,767,642	4.2%	\$12,754,026	4.4%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

*Pursuant to House Bill 26-1372, assumes FY 2025-26 AHEC funding reduction (\$11,739,171), is restored in FY 2027-28.

UCCS



UCCS FY 2026-27 Enrollment Projection

- Total student enrollment projected to decrease by -1.4%
- Undergraduate student enrollment projected to decrease by -1.5%
 - Resident undergraduate enrollment projected to decrease -0.4%
 - Non-resident undergraduate enrollment projected to decrease -8.8%
- Graduate student enrollment projected to decrease -0.9%
 - Resident graduate enrollment projected to increase +0.4%
 - Non-resident graduate enrollment projected to decrease -9.7%



UCCS FY 2026-27 Budget Highlights

Tuition and Compensation

- 3.5% tuition increase for undergraduate resident students
- 3.0% tuition increase for undergraduate non-resident students
- 0.0% tuition increase for graduate students
- Step increase for eligible classified staff
- \$1.5 million for one-time, non-base building pay for faculty and university staff

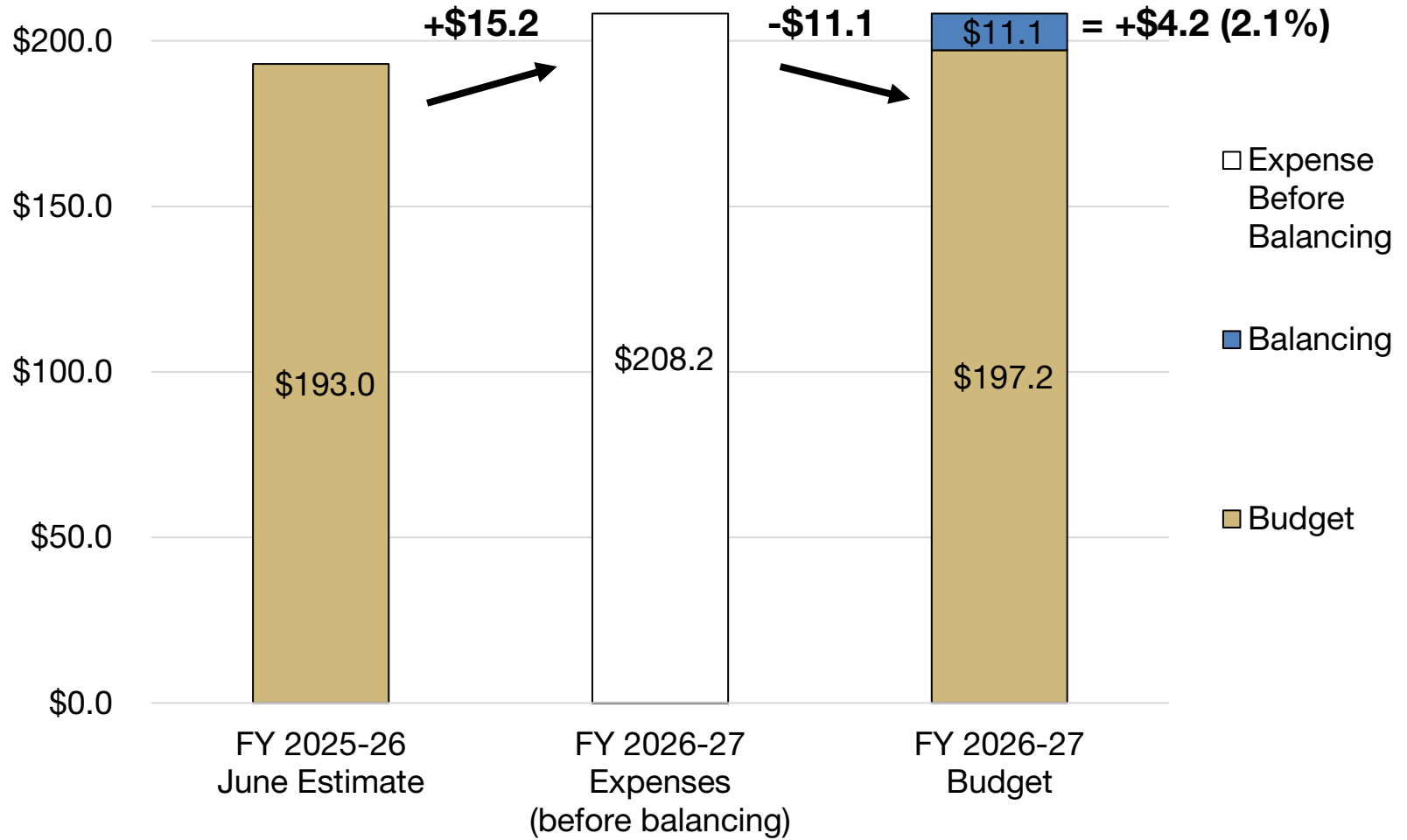
Budget Outlook

- Total funding does not cover mandatory cost increases or service level expectations
- Costs continue to increase at rates higher than projected revenues resulting in budget shortfall and requiring budget balancing



UCCS FY 2026-27 Budget Balancing

(in millions)



UCCS FY 2026-27 Expenses Before Balancing

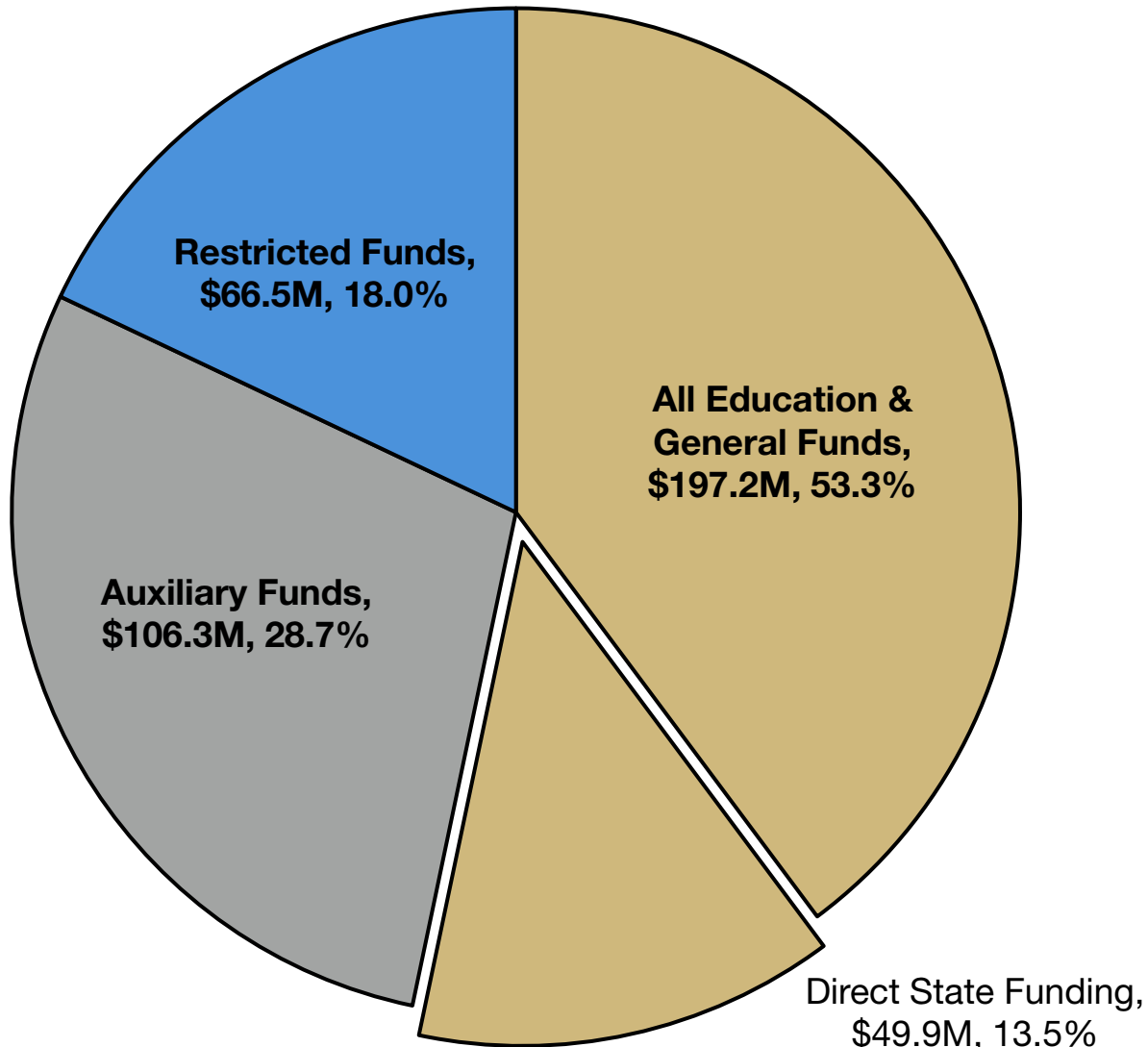
- \$15.2 expense increase:
 - \$4.4 million salary adjustments, including:
 - \$3.7 million increase in benefits
 - \$0.7 million for classified step increases and faculty promotions
 - \$3.9 million financial aid (\$3.3 million shift from reserve to base budget spending)
 - \$3.0 million mandatory cost increase for expenses such as utilities, academic programs, library materials, other
 - \$2.0 million hold harmless for current students under new tuition tier structure
 - \$1.9 million debt service, including Engineering Building renovation

UCCS FY 2026-27 Budget Balancing

- \$11.1 million budget gap closed through the following actions:
 - \$1.1 million operating reductions
 - \$6.6 million salary savings
 - Salary savings from ~75 position vacancies across all colleges and divisions
 - No filled positions eliminated
 - \$2.6 million other reductions
 - Other reductions include additional salary savings such as reduced stipends and fewer hours of work for hourly employees
 - \$0.8 million one-time transfer from reserve

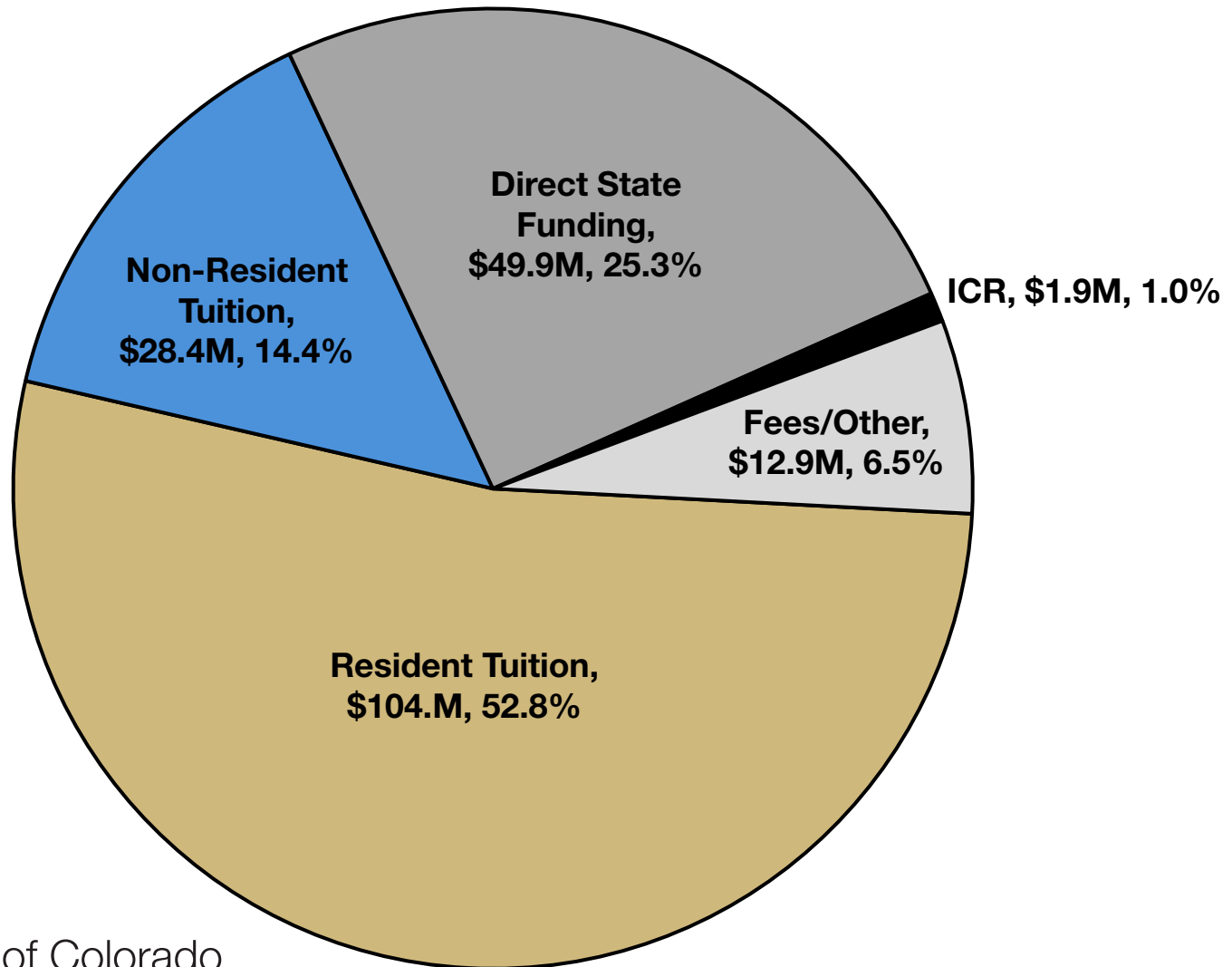
UCCS FY 2026-27 Total Current Funds Budget

Total UCCS Current Funds Budget = \$369.9 million



UCCS FY 2026-27 Education & General Budget Sources of Revenue

Total UCCS Education & General Budget = \$197.2 million



UCCS FY 2026-27 Enrollment Projection

- Of the projected 10,458 total students in FY 2026-27:
 - 7,580 Retained (-1.3% decrease)
 - 2,878 New (-1.6% decrease)

Headcount Enrollment*	FY 2025-26 Fall Census	FY 2026-27 Budgeted	Count Change	Percent Change
Resident Undergraduate	7,432	7,401	-31	-0.4%
Non-Resident Undergraduate	1,123	1,024	-99	-8.8%
Domestic	1,078	989	-89	-8.2%
International	45	35	-10	-22.2%
Resident Graduate	1,774	1,782	8	0.4%
Non-Resident Graduate	278	251	-27	-9.7%
Domestic	188	159	-29	-15.2%
International	90	92	2	1.9%
Total Undergraduate	8,555	8,425	-130	-1.5%
Total Graduate	2,052	2,033	-19	-0.9%
Total Resident	9,206	9,183	-23	-0.3%
Total Non-Resident	1,401	1,275	-126	-9.0%
Total Enrollment	10,607	10,458	-149	-1.4%

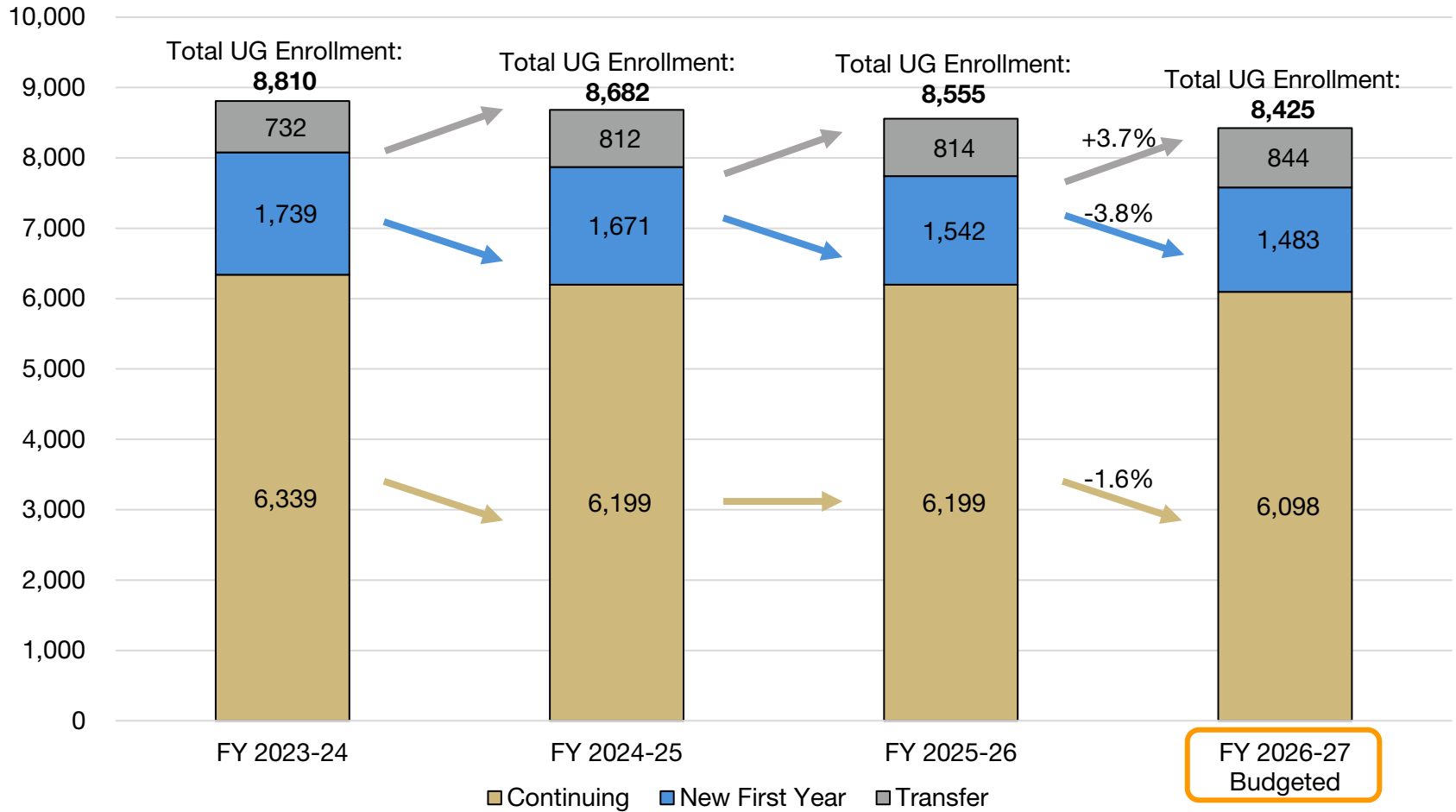
Of the revised 10,607 total students in FY 2025-26, 7,681 are retained and 2,926 are new.

Of the projected 10,458 total students in FY 2026-27, 7,580 (-1.3% decrease) are retained and 2,878 (-1.6% decrease) are new.

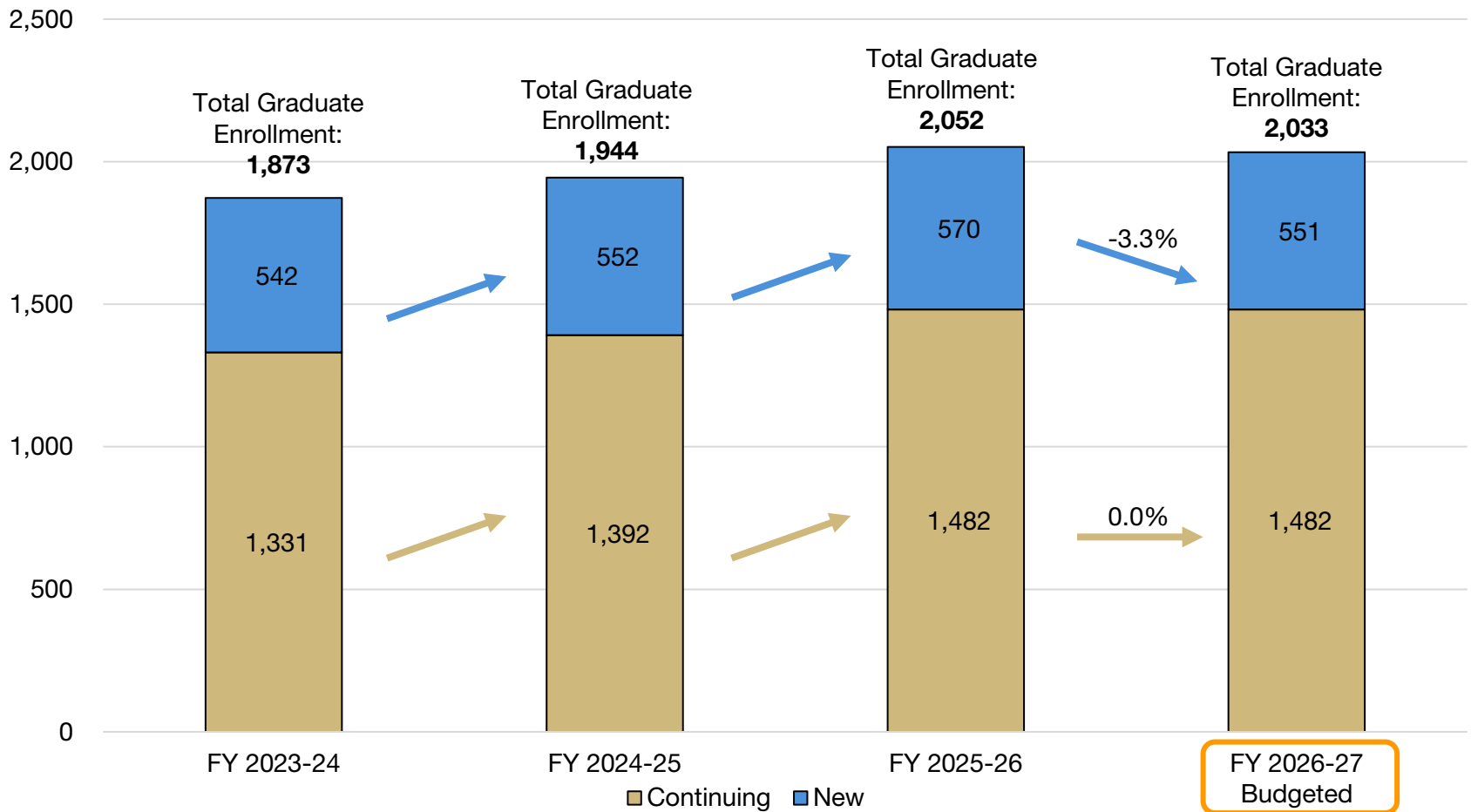
*Includes degree and non-degree seeking students with state reportable hours only.



UCCS Undergraduate Enrollment



UCCS Graduate Enrollment



CU Anschutz



CU Anschutz FY 2026-27 Enrollment Projection

- Total student enrollment projected to increase by 1.7%
 - Undergraduate nursing students are projected to increase by 3.3%
 - Graduate students are projected to increase by 1.5%
- School of Medicine projecting a +4.4% overall enrollment increase
 - Doctor of Physical Therapy enrollment projected to grow by +15.5% with new hybrid program
 - PhD of Basic Sciences projecting an +8.9% increase
- School of Pharmacy projecting a +11.2% overall increase, with growth in the MS and PharmD programs
- Colorado School of Public Health projecting a -6.7% overall enrollment decrease



CU Anschutz FY 2026-27 Budget Highlights

Tuition

- Tuition revenues projected to grow \$5.1 million, or 4.4%, over FY 2025-26 budget, driven largely by enrollment growth
- Tuition rates set as maximum

Compensation

- Step increase for eligible classified staff
- 1.0% merit pool for faculty and university staff, plus compression, retention, and adjustment pool

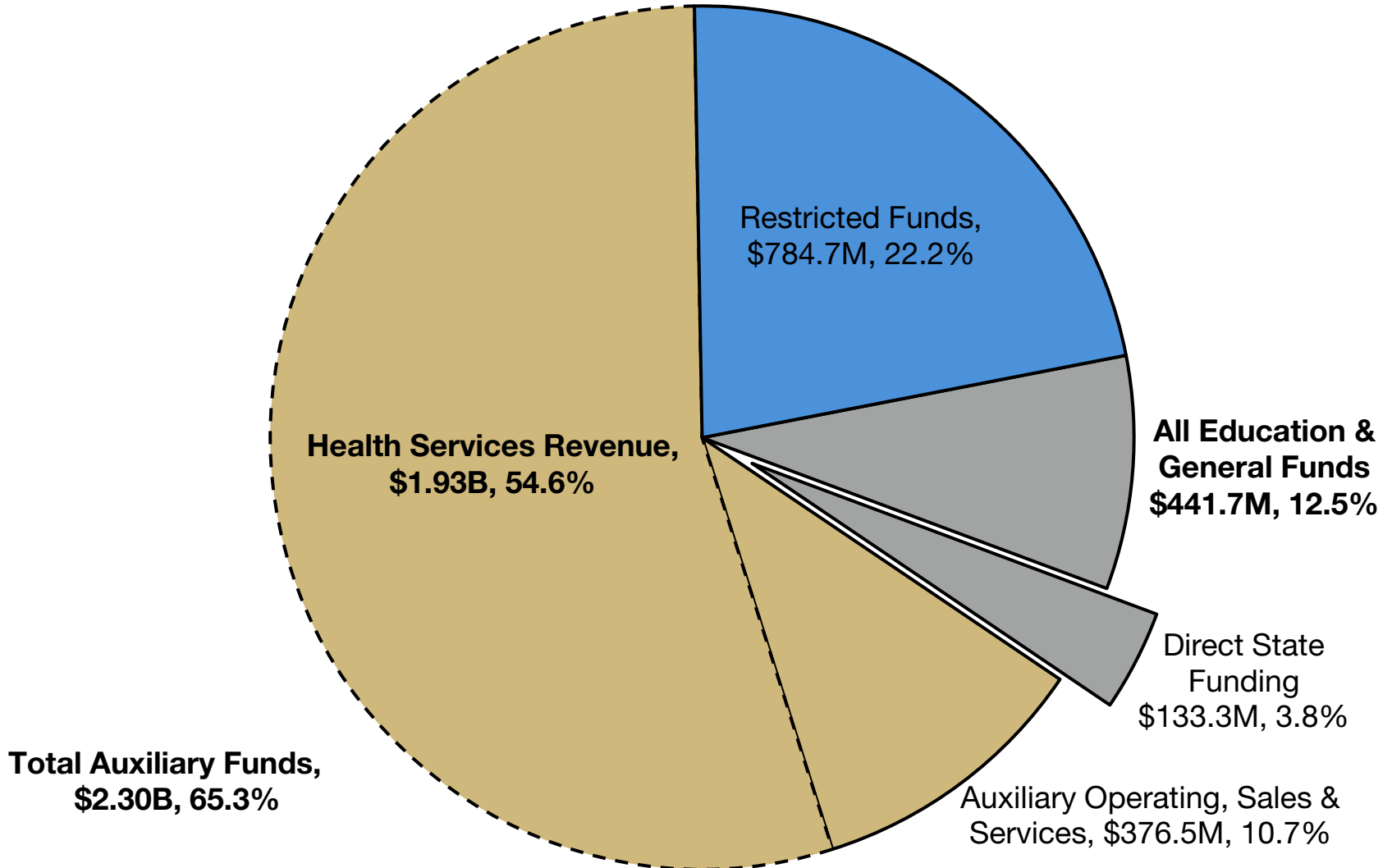
Budget Outlook

- Mandatory operating cost increases
- Tobacco funds expected to decrease by -\$1.0 million, or -7.2%
- Other state funding reductions tied to specific programs and legislation



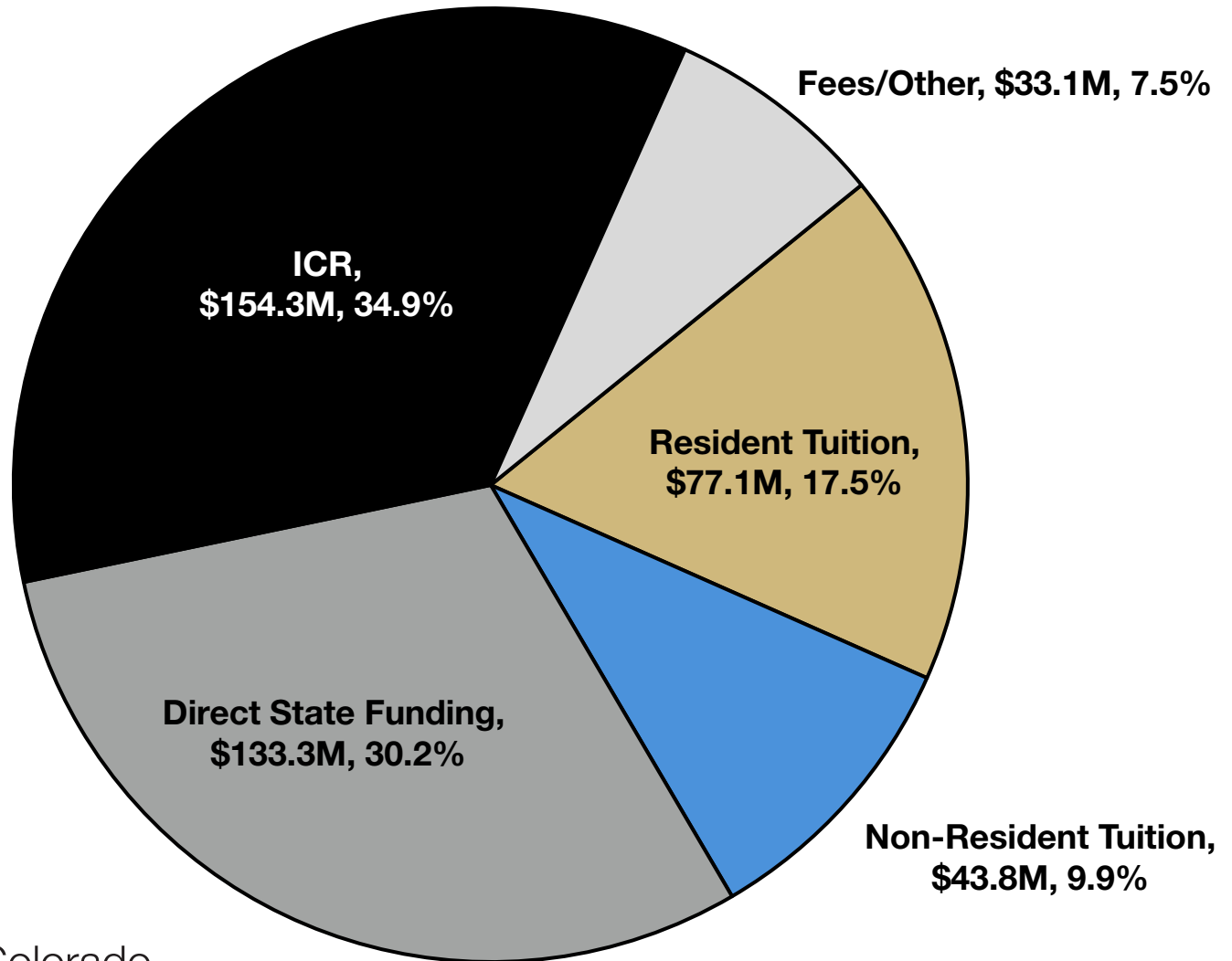
CU Anschutz FY 2026-27 Total Current Funds Budget

Total CU Anschutz Current Funds Budget = \$3.53 billion



CU Anschutz FY 2026-27 Education & General Budget Sources of Revenue

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



CU Anschutz FY 2026-27 Enrollment Projection

Headcount Enrollment*	FY 2025-26 Fall Census	FY 2026-27 Projection	Count Change	Percent Change
Resident Undergraduate	445	478	33	7.4%
Non-Resident Undergraduate	64	48	(16)	-25.0%
Resident Graduate	3,087	3,064	(23)	-0.7%
Non-Resident Graduate	1,044	1,128	84	8.0%
Total Undergraduate	509	526	17	3.3%
Total Graduate	4,131	4,192	61	1.5%
Total Resident	3,532	3,542	10	0.3%
Total Non-Resident	1,108	1,176	68	6.1%
Total Enrollment	4,640	4,718	78	1.7%

Of the revised 4,640 total students in FY 2025-26, 3,502 are retained and 1,138 are new.

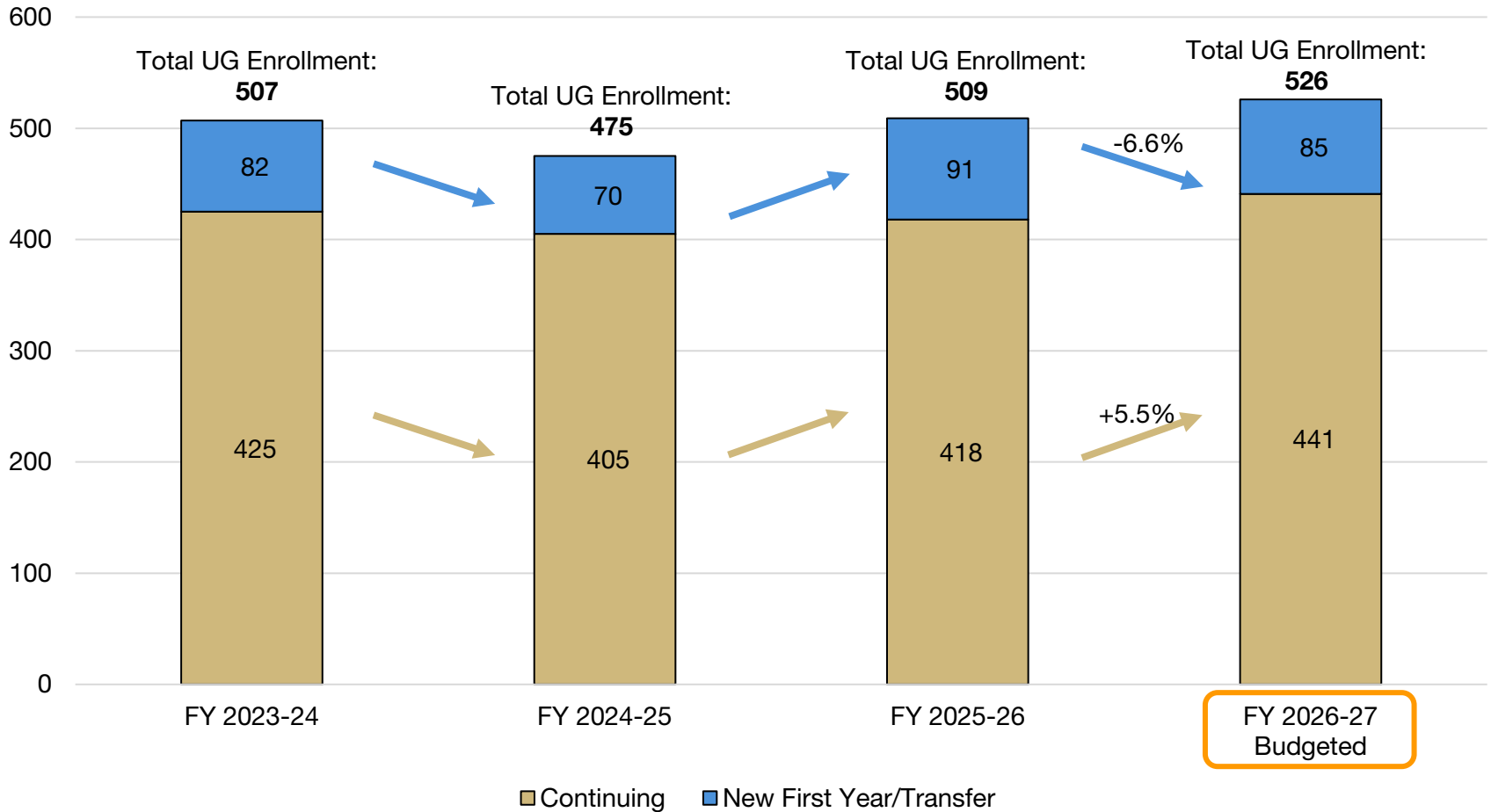
Of the projected 4,718 total students in FY 2026-27, 3,587 (2.4% increase) are retained and 1,131 (-0.1% decrease) are new.

*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.

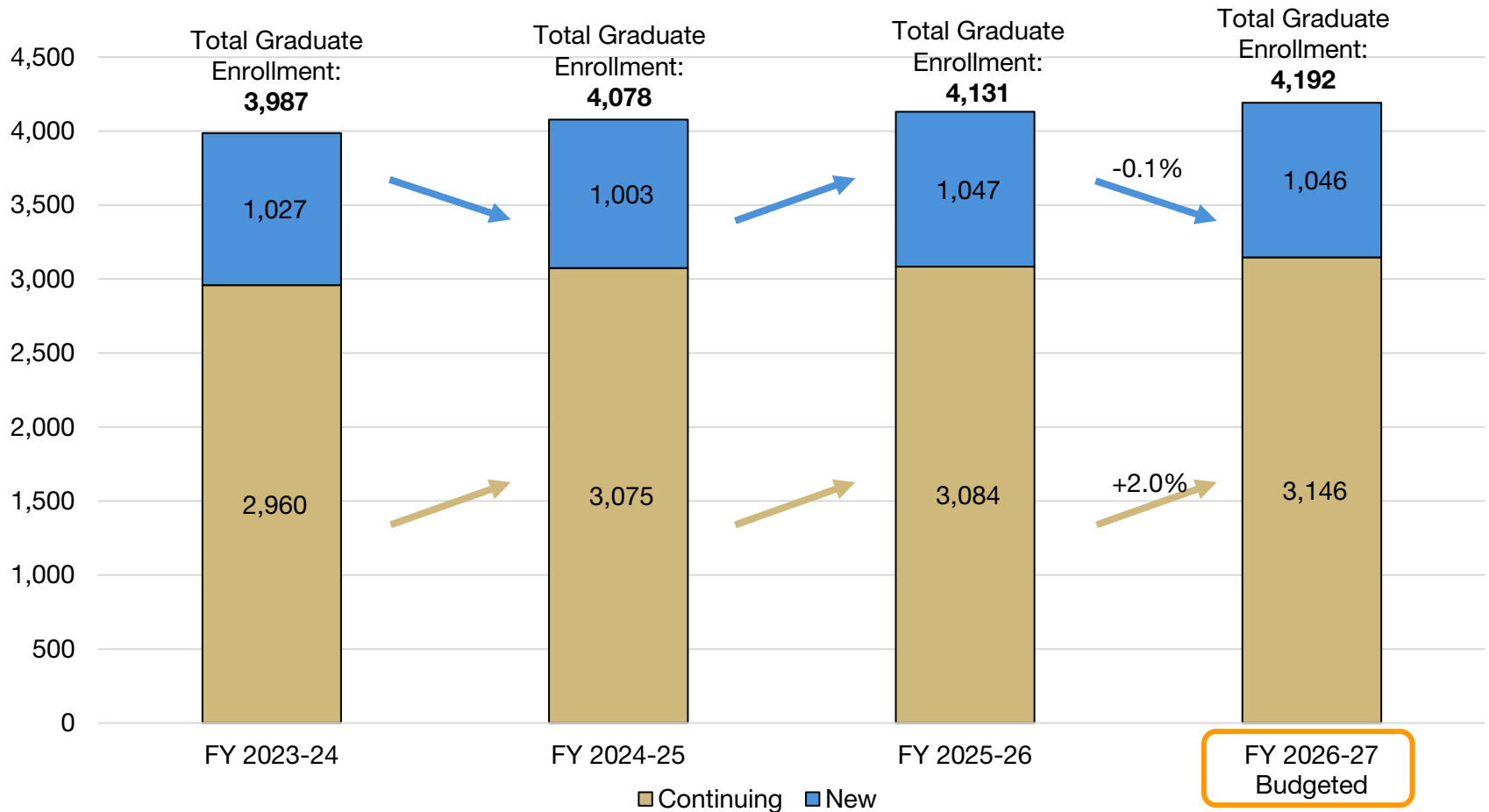


CU Anschutz Undergraduate Enrollment



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 Budget Model – Outyear Revenues

Revenue Category	FY 2027-28		FY 2028-29		FY 2029-30		FY 2030-31	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Tuition*								
Resident Undergraduate	\$304,866	3.0%	\$314,012	3.0%	\$323,432	3.0%	\$333,135	3.0%
Non-Resident Undergraduate	\$59,174	3.0%	\$60,949	3.0%	\$62,777	3.0%	\$64,661	3.0%
Resident Graduate	\$2,008,942	3.0%	\$2,069,210	3.0%	\$2,131,286	3.0%	\$2,195,224	3.0%
Non-Resident Graduate	\$1,256,241	3.0%	\$1,293,929	3.0%	\$1,332,746	3.0%	\$1,372,729	3.0%
Student Fees	\$149,477	1.0%	\$150,972	1.0%	\$152,482	1.0%	\$154,007	1.0%
State Revenue	\$496,833	0.4%	\$5,141,109	3.9%	\$5,459,152	4.0%	\$5,790,048	4.1%
Indirect Cost Reimbursement	\$1,543,073	1.0%	\$1,558,504	1.0%	\$1,574,089	1.0%	\$1,589,830	1.0%
Other Revenue	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total Revenues (Change)	\$5,818,607	1.3%	\$10,588,685	2.4%	\$11,035,965	2.4%	\$11,499,634	2.5%

*The campus does not forecast a change in enrollment for outyears.

CU Anschutz Budget Model – Outyear Expenditures

Expense Category	FY 2027-28		FY 2028-29		FY 2029-30		FY 2030-31	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
Salary Faculty	\$1,968,307	2.0%	\$3,011,510	3.0%	\$3,101,856	3.0%	\$3,194,911	3.0%
Salary Exempt	\$2,293,874	2.0%	\$3,509,627	3.0%	\$3,614,916	3.0%	\$3,723,363	3.0%
Salary Classified and Hourly	\$276,952	2.0%	\$423,736	3.0%	\$436,448	3.0%	\$449,542	3.0%
Integrate FY 2021-22 Comp Increase	\$1,050,000	-	-	-	-	-	-	-
Benefits - Faculty and Exempt	\$6,169,757	8.1%	\$6,478,511	7.9%	\$6,305,514	7.1%	\$6,034,515	6.4%
Benefits - Classified and Hourly	\$638,170	6.4%	\$647,189	6.1%	\$623,105	5.5%	\$588,972	4.9%
General Operating	\$711,736	2.0%	\$725,971	2.0%	\$740,490	2.0%	\$755,300	2.0%
Deferred Maintenance	\$140,044	3.0%	\$144,245	3.0%	\$148,573	3.0%	\$153,030	3.0%
Library Materials	\$245,650	3.0%	\$253,020	3.0%	\$260,610	3.0%	\$268,429	3.0%
Utilities	\$126,325	3.0%	\$130,115	3.0%	\$134,018	3.0%	\$138,039	3.0%
Institutional Financial Aid	\$144,978	3.0%	\$149,327	3.0%	\$153,807	3.0%	\$158,421	3.0%
ICCA	\$1,424,205	6.6%	\$1,587,503	6.6%	\$1,692,278	6.6%	\$1,803,968	6.6%
Insurance	\$363,605	6.9%	\$416,860	7.4%	\$453,758	7.5%	\$461,775	7.1%
Total Expenditures (Change)	\$15,553,604	3.9%	\$17,477,615	4.2%	\$17,665,374	4.1%	\$17,730,265	4.0%
Transfers	(\$9,734,997)	-21.9%	(\$6,888,930)	-19.9%	(\$6,629,410)	-23.9%	(\$6,230,631)	-29.5%
Total Expenditures & Transfers	\$5,818,607	1.3%	\$10,588,685	2.4%	\$11,035,965	2.4%	\$11,499,634	2.5%
Over/(Under)	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%

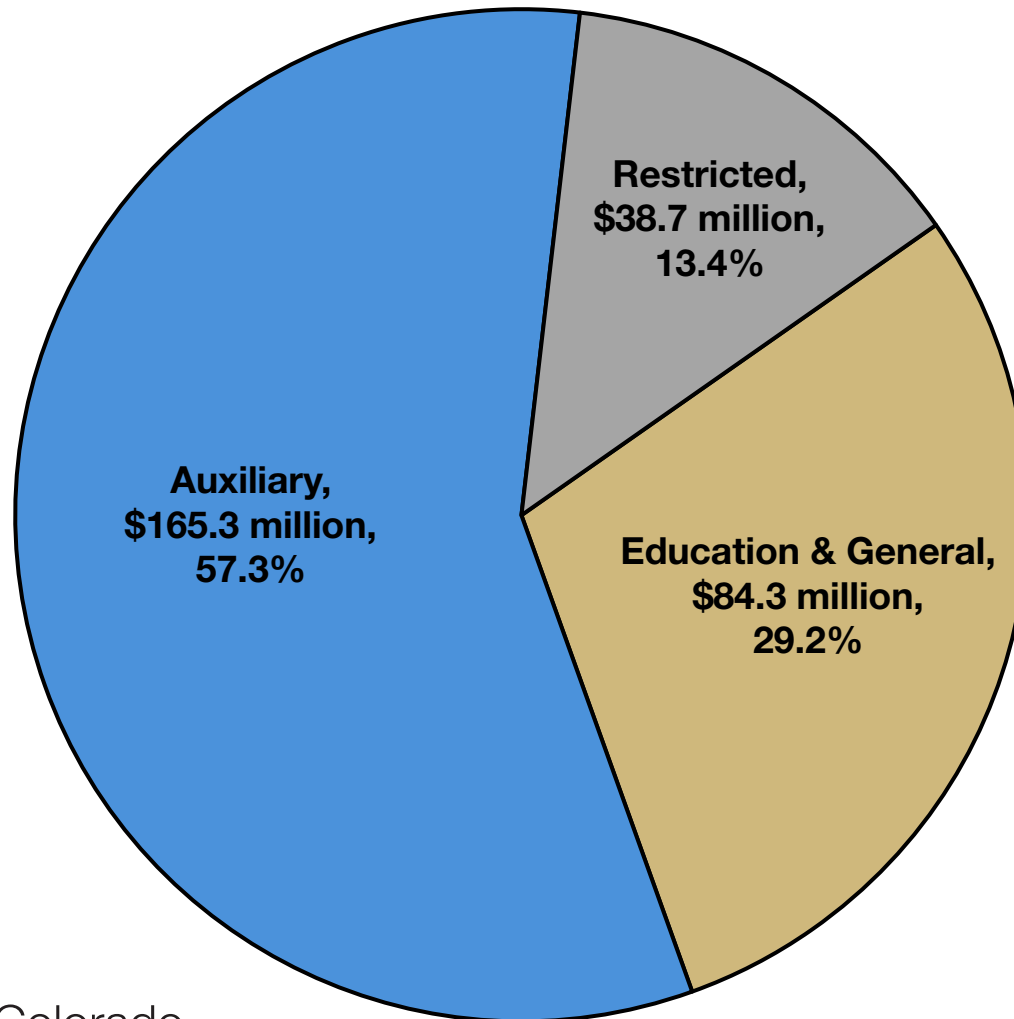
System Administration



CU System Administration FY 2026-27

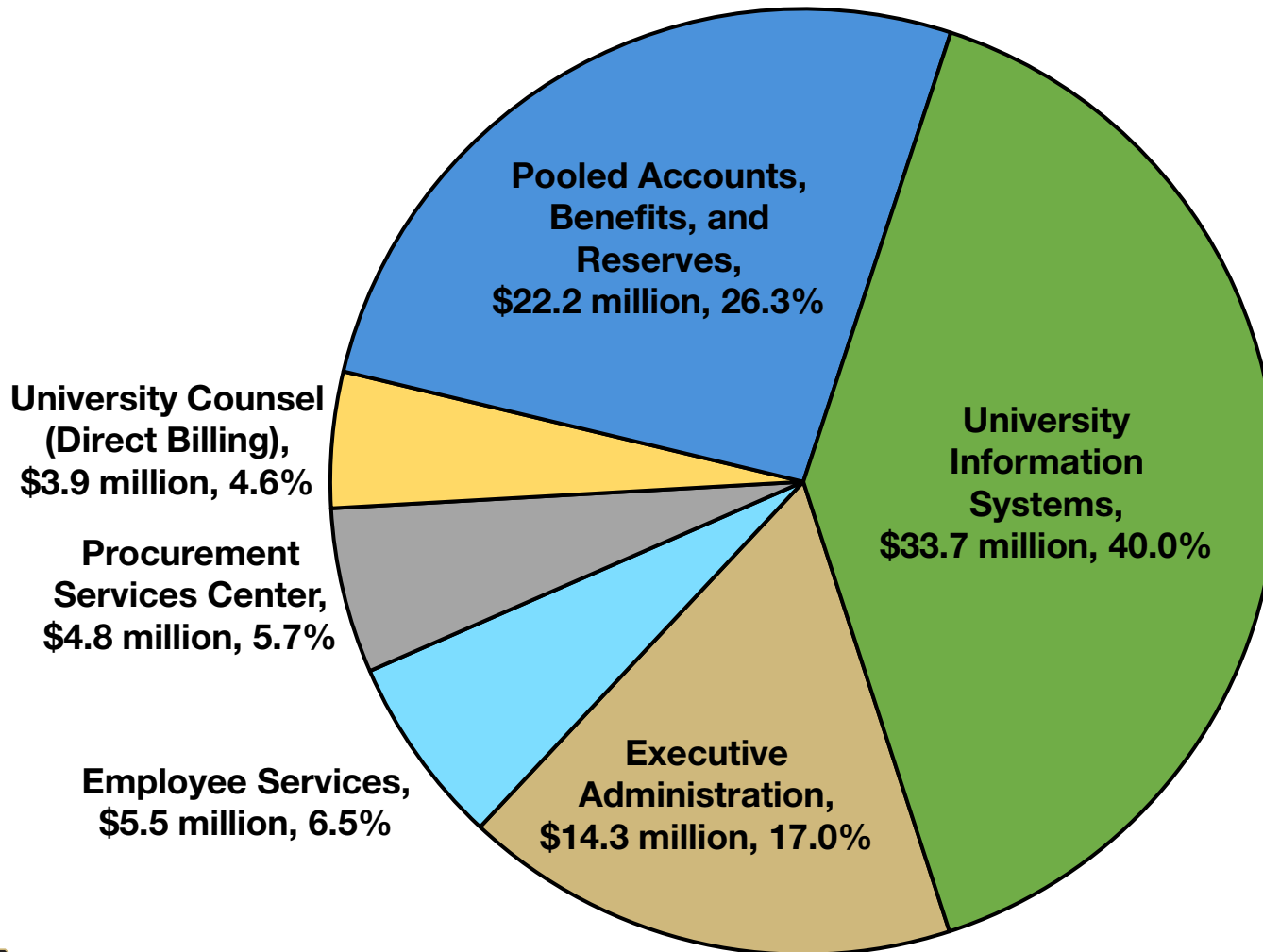
Total Current Funds Budget

Total System Current Funds Budget = \$288.4 million



CU System Administration FY 2026-27 Campus Support Budget by Department

Total System Education & General Budget = \$84.3 million



FY 2027-28 Looking Ahead

September Meeting

- Fall enrollment update
- UCCS five-year budget projections

October

- Notify Board on compensation thresholds (Denver)

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 2027-28 budget and fee proposal scenarios

April Meeting

- FY 2027-28 tuition, fees, and compensation resolutions

June Meeting

- FY 2027-28 budget approval



Appendix

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

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** – 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.