Higher education in Colorado—an economic engine running on empty
Dear

Colorado’s business leaders have long understood the importance of a strong public higher education system. It’s the historic underpinning of a well-educated workforce, which attracts jobs and supports prosperity. But Colorado’s colleges and universities are being badly under-funded, threatening to erode our competitive edge in this vital area. The result: a higher education system that took decades to build could be undermined in just a few years. The dangerous repercussions of this on our economy are even more troubling in the context of an exploding knowledge-based global economy.

How bad is the situation? How did we get here? What changes are needed? What obstacles do we need to overcome? What resources are required? How long will it take? The following report was commissioned by Colorado Succeeds to answer these questions. Research was contributed by two of our state’s foremost authorities on the nuances of Colorado’s higher education funding challenges: Charlie Brown, former head of the Legislature’s nonpartisan research staff, and Jim Jacobs, former policy and research director for the Colorado Department of Higher Education.

As you may know, Colorado Succeeds was created after the E3 (Education to Elevate Colorado’s Economy) Summit in September 2005. Colorado Succeeds is a non-profit, non-partisan coalition of business leaders committed to educational excellence and preparing every child to succeed in a competitive international environment.

Since its founding, with the support of Lockheed Martin, Ball Aerospace and Frontier Airlines, Colorado Succeeds has assembled a board of directors featuring some of Colorado’s top business leaders.

Zack Neumeyer—(Board President) Chairman
   Sage Hospitality Resources

Bruce Benson—President & CEO, Benson Mineral Group

Don Elliman—Retired President,
   Kroenke Sports Enterprises

Steve Halstedt—Managing Director, Centennial Ventures

Tony Lewis—Executive Director, Donnell-Kay Foundation

Trygve Myhren—President, Myhren Media

Ron Williams—President & CEO, Gary Williams Energy

Scott Wylie—CEO, First Western Trust Bank

With a commitment to systemic and sustainable education reform at the state level (from pre-K through higher education), Colorado Succeeds is dedicated to ensuring Colorado’s economic vitality and global competitiveness. Simply put, great schools are good business.

As business leaders, we need to step back and think carefully about what kind of Colorado we would like to see tomorrow and what role our higher education system can play in making that vision a reality. In essence, we need a strategic higher education roadmap for our future. The attached report outlines some of the essential aspects that such a roadmap would need to include.

Creating and implementing this strategic roadmap will require funding, organization and hard work. But doing nothing while Colorado sinks into mediocrity simply isn’t an acceptable option. Colorado Succeeds appreciates your willingness to be involved in asking and answering the critical questions, in devising better ways of doing things and in collaborating on the steps that need to be taken.

Thank you for your initial support for Colorado Succeeds—now we need you to act. To get more involved or learn more about our organization, contact me at 303.893.0707 or ttaylor@coloradosucceeds.org. You also can learn more by visiting www.ColoradoSucceeds.org.

The character of our state in the decades to come will be determined by the actions we take today. In a very real sense, the future of Colorado is in our hands.

Sincerely,

C. Tim Taylor

President, Colorado Succeeds
Due to overlapping and sometimes conflicting limits and spending mandates contained in Colorado’s constitution and laws, we are starving our higher education system of the necessary resources and flexibility to meet the challenges we face.

Colorado still conjures wonder for those of us lucky enough to live here. From recreational amenities, unparalleled scenic vistas and clean, livable cities to a thriving cultural scene and a sense of excitement about the future—all are supported by a growing, prosperous economy. But the Colorado of tomorrow may look very different from the Colorado we recognize today. Recent studies have sounded the alarm, and the conclusion is clear: we are headed for trouble.

The Colorado Economic Futures Panel, formed by the University of Denver, issued a report in July of 2005 concluding that the promise of Colorado is in peril. Moreover, the Metropolitan Denver Economic Development Corporation concluded in its recent study titled *Toward a More Competitive Colorado* that “Colorado’s historic competitive position is now seriously challenged.”

What is going on? Why are so many concerned about our future? The answer can be found in the threats to competitive advantages Colorado has enjoyed in attracting business investment and jobs, while sustaining cornerstone industries.

At the forefront of these advantages is a highly educated workforce sustained by nationally and internationally prominent institutions of higher education. The educational attainment of Colorado's workforce ranks in the top five nationally and has been substantially above the national average for the past 60 years.

Today, our higher education system, ranging from community colleges to flagship public universities, offers a sophisticated array of skills to Colorado workers, thereby making them highly attractive to employers. In addition, Colorado’s higher education system has served as an incubator for many new businesses by creating learning environments that lead to innovations in technology and research and development. Our higher education system itself attracts hundreds of millions of dollars in research grants to Colorado each year, making it one of our state’s largest employers.

It all sounds positive—if we weren’t slowly starving our higher education system financially. A study commissioned by the Colorado Commission on Higher Education reported in November of 2006 that Colorado’s colleges and universities are funded at
levels significantly below the national averages for “peer” institutions. By starving our higher education system, we are undermining our future. And that leads to the inevitable conclusion that the quality of life and economic opportunities enjoyed by past generations of Coloradans may not be available to those of the future unless thoughtful action is taken today.

The future of Colorado’s workforce is at greatest risk based on our examination of competitive rankings. We are particularly concerned about declining high school graduation rates, the discord between the requirements of our high technology employment clusters for particular skills, and the low levels of funding for education—particularly higher education.

Today, Colorado’s historically competitive position is seriously challenged. A knowledge-based economy cannot flourish without a public and private education system that consistently produces high-quality graduates with skills that offer the greatest potential for employment in Colorado.

**Making matters worse**

Colorado’s downward slide in higher education funding among the 50 states is bad enough, but the fact that the United States also is falling in international rankings makes Colorado’s decline even more dramatic when compared to global competitors. The U.S. Department of Education released a September 2006 report by the Commission on the Future of Higher Education that noted: “…past attainments have led our nation to unwarranted complacency about its future.” How the nation, as well as the state of Colorado, responds to these challenges will help to determine future economic prosperity.

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**Competitive challenges for Colorado**

*How Colorado ranks nationally.*

- **49th** in state and local support for higher education
- **32nd** in high school graduates entering college within one year of graduation
- **48th** in higher education spending per capita
- **37th** in job growth in 2004
- **26th** per student spending on K-12 education
- **49th** in K-12 spending as a percent of personal income
- **29th** in high school graduation rates—down from 26th in 1995

“The Colorado Commission of Higher Education found that combined state and tuition funding for Colorado’s colleges and universities is $832 million below the average for similar peer institutions nationwide.” p7
In an era when intellectual capital is increasingly prized, both for individuals and for the nation, postsecondary education has never been more important. Ninety percent of the fastest-growing jobs in the new knowledge-driven economy will require some postsecondary education.

While U.S. higher education has long been admired internationally, our continued preeminence is no longer something we can take for granted. The rest of the world is catching up and, by some measures, has already overtaken us. We have slipped to 12th in higher education attainment and 16th in high school graduation rates. Only 66 percent of full-time, four-year college students complete a baccalaureate degree within six years.

The importance of higher education to Colorado’s economy

Clearly, Colorado’s institutions of higher education play a critical role in maintaining our state’s competitive advantage of a highly educated workforce. They also incubate new research-spawned industries, most recently in the fields of biotechnology and energy technology. If our higher education system continues to wither on the vine financially, all of Colorado will feel the effects.

Here are just a few facts about the economic contribution our colleges and universities make to local economies throughout our state. Consider them well.

- Colorado has an extensive system of public higher education with 12 four-year public institutions, 13 two-year community and two local district colleges.
- These institutions have more than 200,000 students. On a full-time equivalent (FTE) basis, of the 162,900 higher education students in academic year 2005-06, 87 percent were resident students.
The CU system injected more than $4 billion into the state’s economy in fiscal year 2004. This included direct spending of more than $2 billion and the subsequent increase in activities as a result of additional demands for goods and services.

In fiscal year 2002, CU was awarded more than $588.4 million in research and development grants (including federal grants of $340 million) earning it a ranking of sixth in the nation among public universities.

The Fitzsimons campus, redeveloped by the CU Health Sciences Center, is anticipated to directly and indirectly support 66,800 jobs, $3.1 billion in economic activity and a capital investment of nearly $4 billion in current dollars by 2010.

CSU’s 59 Cooperative Extension offices, 18 Colorado State Forest Service offices and eight Agricultural Experiment Stations are distributed from one end of the state to the other, thereby supporting local economies and agricultural activities throughout Colorado.

Adams State College is an example of the impact smaller four-year colleges can have on regional economies. It is the largest employer in the San Luis Valley with a regional economic impact equal to 20 percent of the personal income of Alamosa County and 25 percent of the personal income of Rio Grande County.

While receiving $12.1 million in state support in fiscal year 2004, Adams State reported $31.3 million in total revenue, $40.8 million in direct spending in the San Luis Valley and a total regional economic impact of $70.1 million.

Pikes Peak Community College in Colorado Springs is an excellent example of a community college’s impact. A recent economic impact study estimated its 2004 combined economic impact at $134 million.

Pikes Peak Community College’s economic impact included $43.1 million of direct investment in operations and capital programs; $29.3 million in additional economic activity; $51.1 million of added education-enhanced earnings and $10.4 million of business attraction and growth.

Why should Coloradans be concerned about the ability of state and local governments to adapt in the future? One answer lies in the connection between the sustainability of governmental services and our economic health. To remain healthy and competitive, current and future Colorado businesses look to state and local government to provide an educated workforce, efficient transportation systems, a streamlined regulatory environment and public health and safety.

*Colorado Economic Futures Panel—Principles for Progress*
Higher education funding in Colorado—

caught in a fiscal vise

Historically, public higher education in Colorado has been funded by a combination of state General Fund appropriations, tuition, research grants and revenue from campus enterprises such as bookstores and dormitories. Over the course of the past three decades, however, these revenues have been affected by a combination of restrictive limits, mandated spending increases in other areas, and Colorado’s business cycle, placing the funding of our higher education system in a fiscal vise. How did this happen?

Building the vise

First, the Kadlec Amendment adopted by the state legislature in 1977 prohibited growth in General Fund appropriations by more than seven percent annually. The limit was then tightened to six percent. Certain loopholes were eliminated in 1991 with the passage of the Arveschoug-Bird limit. These limits constrain the total amount of annual state discretionary spending.

But at the same time, other provisions were created requiring increased spending in other areas. In 1982, the General Assembly referred a comprehensive package of constitutional property tax reforms, which the voters subsequently adopted. One of these provisions, the Gallagher Amendment, prevented the taxable value of residential property from growing more rapidly than non-residential (i.e., business) property. Although this mechanism reduced the growth rate of the local property tax share of K-12 public school funding, local mill levies could still be adjusted to maintain the local share of funding.

That flexibility was eliminated by a provision of the Taxpayers Bill of Rights (TABOR) approved at the 1992 general election. The net effect of the interaction of these restrictions forced an increase in state share of K-12 school funding to compensate for reduced local share.

In the past, the state could prevent the rise in its share of school funding from being funded by cuts in General Fund appropriations for other important state services (like higher education) by restricting the rate of growth in total state and local school funding. But again, the voters approved an initiated constitutional amendment—Amendment 23—in 2000, requiring the state to increase school funding by enrollment growth plus inflation plus one percent through the ensuing decade.

Thickening the plot

The stage was then set for growth in mandated public school funding to outpace the allowable growth in General Fund appropriations under certain conditions. Two other factors thickened the plot. First, federally mandated appropriations for the state’s share of the federal Medicaid program increased dramatically, along with appropriations for other “no choice” activities like prisons. Then the bottom dropped out of General Fund revenues when the state entered an economic recession in December of 2001. The effects of the recession reduced state General Fund revenue by 13 percent in fiscal year 2001-02, followed by another two percent reduction in fiscal year 2002-03.

So, how did the state meet its requirement to fund mandated increases but also balance its shrinking budget? It had but one choice—to make massive cuts in the non-mandated areas. Higher education was the largest single remaining discretionary appropriation in the General Fund budget.
What happens when the fiscal vise meets higher education funding?

- As a share of the state budget, higher education has dropped from 14.6 percent in fiscal year 1997 to 10.1 percent in fiscal year 2007.
- In fiscal year 2006, Colorado sank to a ranking of 49th in per capita state tax appropriations for higher education operations, down from a ranking of 34th in 1996.
- Colorado ranked 48th in state appropriations per $1,000 of personal income in fiscal year 2006 compared to a ranking of 36th in fiscal year 1996.
- Colorado placed 47th in its percentage change in higher education funding between fiscal years 1996 and 2006.
- Between fiscal years 2002 and 2005, state appropriations for higher education governing boards declined by nearly 21 percent; at the same time enrollments jumped by 14 percent.
- For the period of fiscal years 2002 to 2005, General Fund higher education appropriations per resident full-time equivalent (FTE) student fell by 30 percent.
- State General fund support per resident FTE student fell by nearly 20 percent from fiscal year 2001 to fiscal year 2007.
- As General Fund support has declined substantially, tuition paid by students has increased substantially; from fiscal year 2001 to fiscal year 2007, tuition revenue per resident FTE student rose 65 percent, and nonresident tuition revenue per nonresident FTE student rose 43 percent.
- A recent study commissioned by the Colorado Commission on Higher Education found that combined state and tuition funding for Colorado’s colleges and universities is $832 million below the average for similar “peer” institutions nationwide.
Now that the recession is over, the state has exempted institutions of higher education from TABOR, and the voters have approved a five-year timeout from TABOR for the state through Referendum C, can’t we restore higher education funding to past levels? Unfortunately, the answer is no. Here’s why.

In an attempt to loosen the financial vise squeezing higher education funding—and to improve access to higher education for low-income and under-represented Colorado students—the state enacted a new funding system in 2004, known as the College Opportunity Fund (COF). The major feature of this new mechanism is the redistribution of a large portion of state appropriations for higher education directly to resident undergraduate students through the creation of a stipend or voucher to be used at state institutions of higher education of their choosing. Funds for other purposes, like graduate students, special programs, and the Health Sciences Center, for example, were to be allocated to governing boards through a fee-for-services process.

One objective of the new funding system was to qualify institutions of higher education so they could be considered “government-owned businesses” under TABOR. This would free the state from having to count higher education funding sources against the state’s TABOR limit and free institutions of higher education from TABOR’s financial restrictions. Subsequently, institutions of higher education in Colorado were designated as “enterprises” to accomplish this purpose. Despite this designation, the Governor and the General Assembly retained authority to set tuition levels each year.

**Enter Referendum C**

In 2005, voters approved Referendum C to provide relief for the state’s beleaguered budget. Referendum C contains four main provisions:

1. Permission for the state to spend the money it collects over its TABOR limit for the next five years on health care, public education, transportation projects, and local fire and police pensions;
2. Elimination of the refunds that taxpayers receive when the state collects more than its TABOR-allowed spending for the next five years;
3. Permission for the state to use the highest amount of money it collects in any year during the next five years to calculate the state’s TABOR limit thereafter; and
4. Limitation of annual increases in the new state spending by inflation plus population growth, beginning in 2011.

It is estimated that Referendum C provided $253.4 million in revenue for the College Opportunity Fund in FY 2006. Confusingly, however, this is not new money in the traditional sense of increases in funding over a prior year, but an increase over a budget cut that would have otherwise been necessary if Referendum C had not passed. As such, the funding provided to higher education from Referendum C may be better characterized as stopping further cuts rather than restoring appropriations to historic levels with adjustments for inflation.

Although the College Opportunity Fund and Referendum C may have loosened the fiscal vise squeezing the state General Fund and higher education to some extent, they both failed to address some of the key elements contributing to the problem in the future. First, neither measure addressed the six percent Arveschoug-Bird limit on General Fund appropriations.

State funding for higher education will continue to compete with other General Fund programs that are likely to grow at a rate that will outpace the six percent limit. Although the State Education Fund, used as a source of
funding for K-12 education, will receive some relief from the passage of Referendum C, the underlying provisions of the Gallagher Amendment, which restricts the property tax share of school funding, will continue unabated. Moreover, other provisions affecting the General Fund demand for K-12 funding—enrollment growth and inflation plus one percent—are likely to require an ever-increasing share of the General Fund for K-12 education.

**Competing priorities create more pressure**

Other factors competing for the limited state General Fund will also squeeze funding for higher education. Spiraling health care costs will demand increases in health insurance appropriations for state employees. When combined with the aging of the baby boom generation, these costs will drive up the cost of the mandated state share of the federal Medicaid program. And rapid increases in funding for prison construction, staffing and operations—as well as for other critical capital construction projects—will continue to squeeze the General Fund. The results: these and other factors are likely to continue to force funding for discretionary programs such as higher education to lag.

So what prospects for higher education funding remain viable for the future? In spite of the creation of the College Opportunity Fund and the passage of Referendum C, funding for Colorado’s universities and colleges will remain in critical condition for years to come.

The picture is bleak. Governing boards have little or no control of tuition revenue because the General Assembly and the Governor retain the authority to regulate tuition. State funding continues to be caught in the web of multiple overlapping and conflicting fiscal limitations and mandates that will stall any attempts to provide help. Attempts to address this systemic gridlock can only take effect with voter approval. Ballots are already crowded, the financial dilemma is complex—requiring changes to several constitutional provisions and statutes—and the so-called single-subject provision of Colorado’s constitution prevents a package of solutions from being presented because ballot issues can contain only one subject. Higher education funding is caught in a trap and, unless profound changes are made, there is no way out.

If we do nothing, our higher education system—and Colorado’s economy—will slowly starve.
“Building and guiding institutions of higher education to national and international prominence—much like the ability to attract world-class faculty and students—does not happen overnight. Colorado’s system of colleges and universities has become a preeminent economic asset for our state, supporting our economy and quality of life. But what took generations to build can vanish before our eyes in a few years of benign neglect if we are not careful. We cannot let that happen.”

Meeting the challenge

It is clear that the development of human capital, as reflected in a highly educated and skilled workforce, is as important to Colorado’s economic future as it has been to its past. The greatest asset we have to develop human capital resides in our higher education system. To be sure, we have created some significant obstacles to overcome in providing the financial fuel for this important economic challenge. And while these obstacles may be daunting, careful study and planning can overcome them.

What would such a plan look like? It would need to be comprised of three primary components.

First, a financial plan to navigate Colorado’s patchwork of fiscal limitations and mandates is of primary importance. If consistent, reliable funding is to be secured, we must find a way to overcome the current system that forces higher education to fight for the General Fund table scraps left after mandated programs have consumed the meal. This will be difficult because it involves the creation of a package of changes to existing constitutional and statutory fiscal limits and mandates; it may well involve a look at the overall mix of taxes that fund state government. Three significant hurdles impede this effort. The first is the need for the package of reforms to be placed on the ballot and approved by Colorado voters. Next, the difficult political reality of attempting to inform Colorado’s elected officials and voters of such a complex combination of interrelated problems and the need for a correspondingly complex package of solutions must be addressed. Finally, the state’s single-subject provision is a hurdle that seems to prevent the creation of a package of solutions necessary to achieve voter approval because each element of the package needs to be contained in a separate ballot question.

The risk of moving forward without a comprehensive, strategic fiscal roadmap is serious. Approval of some elements of a solution if other elements are defeated could make the situation worse. A premature, ill-considered rush to the ballot could result in a lopsided defeat with chilling effects on further attempts to solve the problem. A band-aid approach could be perceived by voters as having solved the problem, when in fact it may make a permanent, effective solution much harder to pass. A well-researched, thoughtful, strategic plan may set out a roadmap that could take a few painful years to follow. To proceed in any other way could result in decades, not years, of frustration.

A strategic performance plan to anticipate the changing demands that will be placed on higher education and how to meet those demands in the most efficient and accountable manner is essential. The world of higher education is not static, and the tempo of change is ever accelerating. The global economy, the pace of technological innovation, the changing nature of Colorado’s demography and changes in the demand for training and retraining our workforce all combine to underscore the inevitable fact that the higher education system of the future will face different challenges than those we face today. Some of the broad outlines of these challenges are visible today. With a well-researched and forward-looking effort, the shape of tomorrow’s system of public higher education also can begin to come into focus.

The changing demands faced by our higher education system will drive changes in higher education policy, programs and systems—placing new
demands on funding. But merely throwing more money at the problem will not be effective. As the Commission on the Future of Higher Education observes: “The bottom line is that state funding for higher education will not grow enough to support enrollment demand without higher education addressing issues of efficiency, productivity, transparency and accountability clearly and successfully.”

To be effective, the goal of the plan must be to gain public support and engagement by demonstrating that our higher education system is using its resources in the most efficient and productive manner, while yielding the best return possible on the investment of public resources. The resulting partnership between our institutions of higher education, the business community, and the public will foster a higher public education system that is efficient, better funded, more anticipatory and, therefore, more effective. Such a plan gives us the sustained capacity to compete in the global marketplace.

**An outreach plan to involve stakeholders and Colorado voters** is the final key element. Stakeholders should be involved in creating the plan and reaching out to their communities throughout the state. Stakeholders include representatives of institutional governing boards, administrators, faculty and students, as well as representatives of the business community, elected officials and opinion leaders. None of these constituencies can be overlooked if the ultimate plan is to be comprehensive and well supported.

Because Colorado voters will ultimately be asked to enact the required funding components, they must be informed of higher education problems, proposed solutions and the consequences of doing nothing. This will require an effective public education campaign that highlights the economic importance of Colorado’s higher education system to the state’s future economic opportunities, as well as the implications of inaction. Since credibility is paramount to this effort, information should be thoroughly researched and presented by nonpartisan, impartial and credible sources. Once this information is produced, it should be made available to the people through a well-orchestrated public education campaign.

**Tackling the hard questions together. Today.**

It is clear that Colorado’s institutions of higher education have played a critical role in our state’s economic growth. That role is likely to become even more important in the upcoming decades as we increasingly compete in a global, knowledge-based economy. But due to overlapping and sometimes conflicting limits and spending mandates contained in Colorado’s constitution and laws, we are starving our higher education system of the necessary resources and flexibility to meet the challenges we will face. Several key questions need to be answered.

- What are the implications for Colorado’s economy if we continue our substandard level of higher education funding and how will this impact our quality of life?
- What demands will be placed on Colorado’s fiscal system as our disproportionately large baby-boom generation retires, straining mandated Medicaid funding and slowing consumer spending while other mandated or no-choice spending components continue to outpace allowable General Fund limits? Will anything be left over to fund higher education?
- What strategic higher education investments are our economic competitors making to overtake our market share? Are they becoming more efficient, productive, flexible and anticipatory?
- In the decades to come, what major challenges will our colleges and universities face from shifting demographics and how can we better provide access to higher education for low-income and minority students?
- What is our plan for the future to address the difficult fiscal and policy challenges facing our public higher education system, and what is the best mechanism for devising such a plan?

Despite significant victories and long-expected challenges, the next chapter of Colorado’s story remains to be written. One thing is certain: its outcome is in our hands.
About the report

This report has been prepared by Colorado Succeeds with research provided by the following individuals:

Charlie Brown, Senior Research Director
Charlie Brown retired from state government after a 29-year career that included 17 years as Executive Director of the Legislative Council Staff. Prior to becoming the Council’s director, Brown was an Assistant Commissioner of Education for two years.

Today, Brown is a private consultant who recently served as the staff and research director for the Colorado Economic Futures Panel, a project sponsored by the University of Denver. Other major consulting clients include the University of Colorado, Move Colorado, the Center for Tax Policy, the University of Denver’s Institute for Public Policy Studies, the Donnell-Kay Foundation, Colorado Succeeds and Carter and Burgess Inc.

Brown holds a bachelor’s degree from the University of Colorado at Boulder and was a 1994 Gates Fellow at the Program for Senior Executives in State and Local Government at the John F. Kennedy School of Government at Harvard University. Brown was awarded the Outstanding Public Service Award by the University of Colorado and the Graduate School of Public Affairs in 2003, and the Leo C. Riethmayer Outstanding Public Administrator Award in 2004.

James Jacobs, Research Director
James Jacobs served as the deputy staff director for the University of Denver’s Colorado Economic Futures Panel. He currently is consulting on a variety of projects. Jacobs previously served as the Director of Policy and Research for the Colorado Commission on Higher Education. He was the lead staff member for the Governor’s Blue Ribbon Panel on Higher Education. Jacobs also served as the Director of Finance for CCHE.

Prior to his government service, Jacobs was the Director of Research for the Colorado Public Expenditure Council. He was with CPEC, a privately funded, 50-year-old research group, for nearly 20 years. Prior to holding the CPEC position, Jacobs was a legislative aide to a member of the Denver City Council.

Jacobs has an undergraduate degree in political science and a master’s in public administration from the University of Denver and completed doctoral coursework from the Graduate School of International Studies at DU. Jacobs also holds a M.Sc. in international relations from the London School of Economics. He is a past president of the City Club of Denver.

Colorado Succeeds

Colorado Succeeds is a non-profit, non-partisan coalition of business leaders committed to education excellence and preparing every child to succeed in a competitive international environment.

Reference

References used in the development of this report are listed below. Complete citations may be found on the Colorado Succeeds Web site at www.coloradosucceeds.org. A copy of this report also is available electronically.

Adams State College
Center for the Study of Education Policy, Illinois State University
Colorado Economic Futures Panel
Colorado State University
Economic Development Council of Colorado
Metropolitan Denver Economic Development Corporation
National Center for Higher Education Management Systems
Pikes Peak Community College
UCDHSC Health Sciences Programs
University of Colorado

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## Enrollment, General Fund, General Fund per Resident FTE and General Fund plus Tuition per Total FTE, By Governing Board

**Fiscal Years 2001, 2003, 2005 and 2007 est.**

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<td>2000-01</td>
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<td>2006-07 est</td>
<td>5,050</td>
<td>5,842</td>
<td>4,017</td>
<td>3,814</td>
<td>6,261</td>
<td>6,471</td>
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<td>5,645</td>
<td>9,775</td>
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Source: JBC Staff Document
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Sage Hospitality Resources