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# ACCOUNTABILITY

2016 Colorado State University Annual Report



Colorado State University



**T**ransparency, responsibility, and integrity are core values of Colorado State University and the foundation of all we do. As one of the nation's leading research universities and the campus that enrolls and graduates more Colorado high school students than any other, we take seriously our obligation to play by the rules and uphold the public trust.

In doing so, we also work hard to return value to Colorado, in the form of skilled and educated citizens, statewide economic prosperity, and support for innovation and discovery.

This annual Accountability Report showcases how Colorado State University manages the assets in its care – and how we are leveraging those assets to benefit Colorado citizens. Included in these pages is a summary of our audited financial records: revenues, expenditures, liabilities, and assets. In addition, we provide information on our progress in private fund-raising now that we are well into a successful \$1 billion comprehensive campaign ([giving.colostate.edu](http://giving.colostate.edu)).

Perhaps most important, this report highlights how well we are doing in fulfilling our mission as a public research university with a summary of performance and assessment data that includes information on student success and satisfaction. This year, we are happy to be able to include the latest data on our statewide economic impact, thanks to the research and analysis of Drs. Rebecca Hill, Harvey Cutler, Martin Shields, and doctoral student Bryanna Dixon.

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

Sincerely,

**Dr. Tony Frank**  
President

# Accountable and AFFORDABLE

Colorado State University is the  
**Top Choice in Colorado.**

More Colorado high-school graduates choose Colorado State than any other college or university in the state.

For seven years, Colorado's neediest students have paid

**zero in tuition and fees to attend CSU,**

thanks to our Commitment to Colorado program.

**44% of CSU students**

graduating in 2014-15 had

**zero student loan debt**

when they earned their diplomas.

National studies show Colorado public research universities are

**The Most Efficient in the Country**

when it comes to the cost of educating students.<sup>1</sup>

**Less than 5% of CSU's budget**

is spent on institutional support (administration).

1: The National Center for Higher Education Management Systems; <http://www.higheredinfo.org/dbrowser/?level=nation&mode=graph&state=0&submeasure=393>

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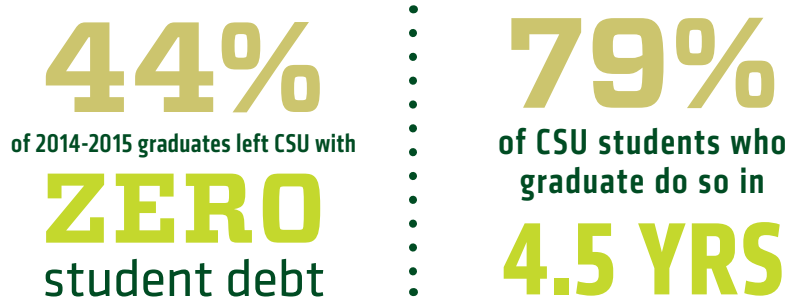
## ACCOUNTABILITY at Colorado State

This annual report is intended to provide widespread public access to the financial results of Colorado State University. Additional resources are available online:

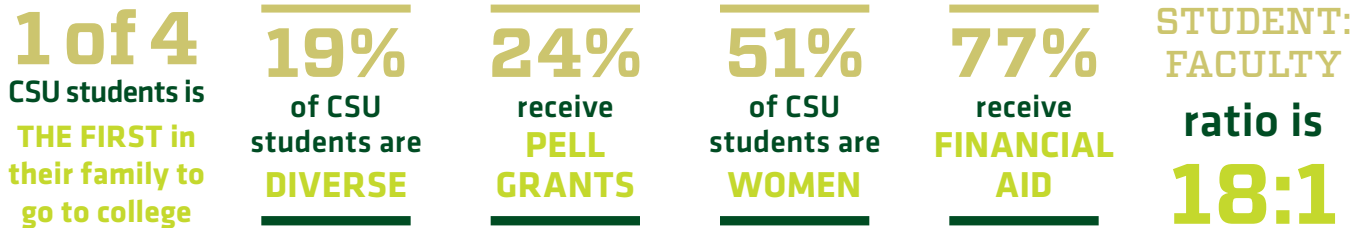
- CSU Accountability Website  
<http://accountability.colostate.edu>
- Budget Updates and Communications  
<http://www.president.colostate.edu/budget/index.aspx>
- CSU Policies and Compliance  
<http://opc.prep.colostate.edu>
- Institutional Research  
<http://www.ir.colostate.edu>

# Accountability IN FOCUS

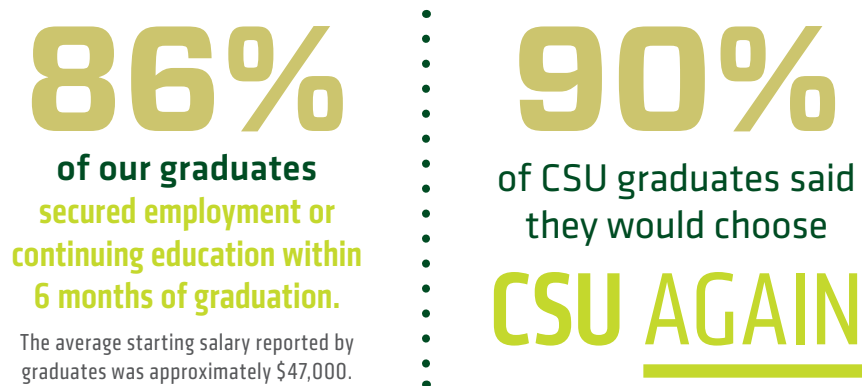
## Affordability, Access, Success



## Affordability, Access, Success



## Affordability, Access, Success



# Institutional QUALITY

Colorado State University is a **Carnegie Research University** (very high research activity) and a **Carnegie Community Engaged University**

CSU is ranked in the **Top Tier of U.S. Universities** in the *U.S. News and World Report* annual ranking.

CSU is ranked among **The Top Universities in the World** in the **Shanghai Jiao Tong Academic Ranking of World Universities**.

Colorado State is the **only university in Colorado designated as an Innovation and Economic Prosperity University** by the **Association of Public and Land Grant Universities**. This award recognizes extraordinary contributions to advancing economic innovation and well-being in the state, region, and country.

**CSU graduate programs** including occupational therapy, veterinary medicine, engineering, business administration, and the natural sciences rank among **The Best in the Country.**

**4** CSU faculty members in the National Academy of Sciences

**6** CSU faculty members in the National Academy of Engineering

**2** CSU faculty member in the American Academy of Arts and Sciences.

**#1** CSU's rank on the 2016 Sustainable Campus Index

- a ranking of the nation's top-performing institutions for sustainability.

**CSU is one of only 16 U.S. institutions that have never had a major NCAA violation.**

The University has **invested more than \$1.3 billion** to improve campus academic, research, living, and events facilities since 2010.

**CSU tops all other Colorado campuses in the state in private fundraising.**

CSU has become **a national leader in its commitment to elevate the stature of non-tenure-track (adjunct) faculty** through improvements to compensation, work life, and representation in campus governance.

**#4** CSU's rank on the *Military Times Best for Vets*

listing of all U.S. public universities for quality of veteran education and services.

CSU graduates are **employed at a rate 10% higher than the national average.**

# Research IMPACT

Colorado State University  
**continues to invest  
in entrepreneurship  
and innovation**  
– and our faculty  
are national leaders in  
research productivity.

CSU ranks in the  
**Top 10%**  
**of research universities  
nationwide for R&D,**  
according to the National  
Science Foundation.

FY 2016 Research Expenditures  
**> \$332 million**

Colorado State continues to  
**rank second nationally in  
federal research funding**  
for universities without a  
medical school.

Awards from external  
sponsors for research were up  
5% in Fiscal Year 2016 totaling  
**\$282 million**

CSU's Vice President for  
Research has created a  
**Catalyst for Innovative  
Partnerships,**  
a program that now supports  
interdisciplinary teams tackling  
grand societal and scientific  
challenges:

- Coalition for Development and Implementation of Sensor Systems
- Compatible Polymers Network
- Fort Collins Eco Districts
- Innovation Center for Sustainable Agriculture
- Institute for Genomic Architecture and Function
- Partnership for Air Quality, Climate, and Health
- Smart Village Microgrids

While the Federal government  
continues to provide 75% of  
CSU's research funding, other  
sectors (industry, nonprofits,  
higher education) continue to  
add diversity to our funding  
portfolio. Non-federal research  
awards to CSU faculty research  
**↑ 18.3% in 2016.**

Since its creation  
10 years ago, CSU Ventures  
has worked with students  
and researchers to . . .

- file 1,381** patent applications
- sign 369** license agreements
- establish 1,064** inventions
- launch 49** start-up companies

CSU Ventures, the  
University's tech-transfer  
division, has tallied almost  
**\$19 M in licensing**  
income over the last decade.

# Outcomes: A STRONGER COLORADO ECONOMY

## Innovation and R&D

**CSU research + innovation** strengthen a wide range of Colorado businesses and industries.

CSU captures **more than \$300 million in annual research awards**. This funding translates into innovation that **drives technological advances** for Colorado businesses – **and new discoveries** in important, diverse sectors including **agriculture, engineering, biophysics, veterinary medicine, chemistry, atmospheric sciences, and business**.

In 2015, CSU-related research activities led to **49 patents awarded**.

Over the past five years, CSU research activity has resulted in **200 licensing agreements with industry** and **nearly 30 new start-up corporations**.

This level of productivity translates into **\$34 million in additional state tax revenue**.

## Skilled Workforce

**Nearly 1 in 25 Colorado workers** has a **CSU degree**.

**105,000 CSU alumni** currently working in the state – in every Colorado county – earned an **estimated \$5.54 billion** from their jobs in 2015.

CSU alumni contribute more than **a quarter billion dollars** in income, sales, use, and excise tax revenue to Colorado every year.

CSU operations and out-of-state student economic activity support **about 19K Colorado jobs and \$188.3 million** in state income (individual and corporate) and sales tax revenue.

Of Colorado students graduating from CSU in the last 15 years, **nearly two-thirds remained in Colorado post-graduation**. More than 40 percent of non-resident students who graduated from CSU have remained in the state to work, **growing Colorado's talent base**.

**Education fuels innovation:** Entrepreneurs are more likely to have a college degree.



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## State and Regional Economic Activity

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Colorado State University is **Northern Colorado's largest single employer.**

The Fort Collins area receives **about \$36 million** in local sales and use tax revenues from economic activity related to CSU every year.

CSU students not originally from Fort Collins spend **\$270.4 million a year** in the Fort Collins community, which, including multiplier impacts, supports 2,500 jobs and \$5.8 million in local sales and use tax revenue. *This represents about 4.3 percent of Fort Collins sales and use tax revenue.*

Business spin-off and increases in regional productivity stemming from the University translate into an **additional 352 jobs and \$13.5 million in household income** to the Fort Collins area economy.

CSU alumni earnings translate to **more than \$171.6 million** in income tax revenue and **\$105.3 million** in sales, use and excise tax revenue for Colorado – **about 2.7 percent of total state tax collections in these categories.**

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## Return on Investment in a CSU Education

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**Graduates get a strong return on their tuition investments:**

Millennials, ages 25 to 32, with college degrees, working full-time, had median earnings in 2013 of **\$45,500 vs. \$28,000** for full-time workers in the same age range with just a high school degree.

(Pew Research Center, 2014. "The Rising Cost of Not Going to College.")

The "value added" from a CSU degree translates into

**\$2.2 billion in additional income**

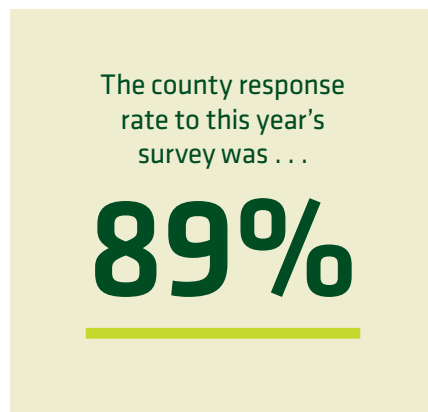
for college graduates relative to their earnings had they only finished high school.

Economic Impact Analysis Conducted by Drs. Rebecca Hill, Harvey Cutler, Martin Shields, and doctoral student Bryanna Dixon, Colorado State University, December 2016.

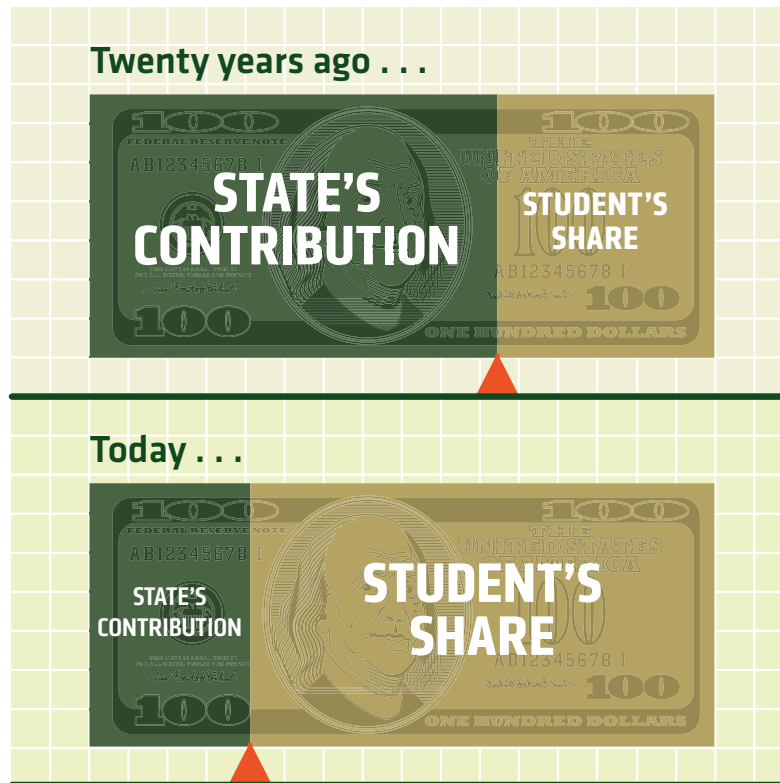
# Service to THE STATE



The 2016 statewide survey of Colorado county commissioners indicated overall satisfaction with CSU's Extension programs. Although down slightly in 2016, scores in all four areas assessed have trended consistently high since 2012. The areas assessed include: quality of CSU Extension programs and services; value of the services counties receive; responsiveness and service levels of individual county offices; and overall satisfaction with service to citizens.



# The Shifting Burden for PUBLIC HIGHER EDUCATION



- The **cost to educate a student** at Colorado State University is **only slightly higher than 20 years ago**. (when adjusted for inflation).
- But there has been a change in who pays: **20 years ago, the state of Colorado paid two-thirds** of every student's education, and students paid a third. **Today, students and their families pay more than three quarters** of the cost to attend a state university – and the state portion covers just under one quarter.
- In fact, **private fundraising revenue has exceeded Colorado State University's state funding since the 2012 fiscal year** (in FY16, total private support exceeded \$197 million, while state support was about \$119 million). State funding makes up about 11.27 percent of CSU's total operating budget.
- **Strong state support of higher education is a great investment for Colorado.** Over a lifetime, a CSU graduate will pay more than \$10 in tax revenue for every dollar state taxpayers invest in his or her education.
- **For the average student loan**, The Brookings Institution reports that **the return on investment is 15 percent annually** – better than almost any other investment you can name.

# The Life Cycle of COLORADO'S INVESTMENT IN HIGHER EDUCATION



**\$11.8 billion annually**

1

Colorado taxpayers annually contribute about \$12 billion in state tax revenue.

*(Net income, sales and use, and other taxes.)*  
(Source: www.colorado.gov)

2

**\$214**  
for higher education

Taxpayers earning the state's median income (\$60,629) contribute about \$214 in taxes to support higher education.

(Source: US Census Bureau)

3

About

**186,000**  
students

The state of Colorado collects that \$\$\$ and invests about \$857 million in higher education (community colleges, state colleges, and universities) every year – to educate about 184,000 FTE.

(Source: Colorado Department of Higher Education)

4

**\$2,250**  
per student per year

The amount CSU receives from the state of Colorado to educate one student for one year (full-time resident @30 credit hours per year).

5

Average annual starting salary

**\$47,000**

Students, graduating from CSU with a bachelor's degree, making an average annual starting salary of \$47,000, then start repaying the state's investment.

(Source: CSU Career Center)

6

**81% more**  
in Colorado taxes

The difference between what a college graduate will pay, during the course of a typical career, in Colorado income taxes compared to someone with only a high school diploma ...

7

... which repays the state's investment in **Less than 3 years**

*and continues to fuel the state's economy!*

**CSU is a long-term revenue source for the state – the return on Colorado's investment in a college graduate is 13:1 in higher taxes alone.**

# Your Tuition Check: WHERE YOUR TUITION DOLLARS GO

## Your FY2016-2017 Tuition Check

**\$8,716**  
(per year)

## State Tax Support (COF)

**+** **\$2,250**  
(@ \$75 per credit hour)

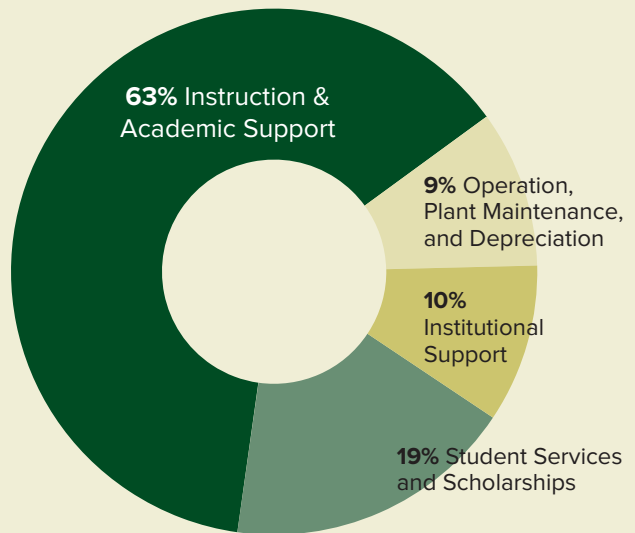
**=**

## The Total CSU Receives

**\$10,966**

from tuition and the state to educate one student for one year.

## The University spends this money on . . .



## Student Fees Support - Beyond the Classroom

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

<b>\$1,664</b> General Fees	Pays for student activities (concerts, lectures, movies); Student Recreation Center; Lory Student Center; CSU Health Network; athletics; veterans' programs; student government; Transport; counseling; and more.
<b>\$50</b> University Tech Fee	Funds campus computer labs, library computing, and other technology services.
<b>\$623</b> University Facility Fee	Funds classroom improvements, renovations, and construction of new, student-focused buildings.

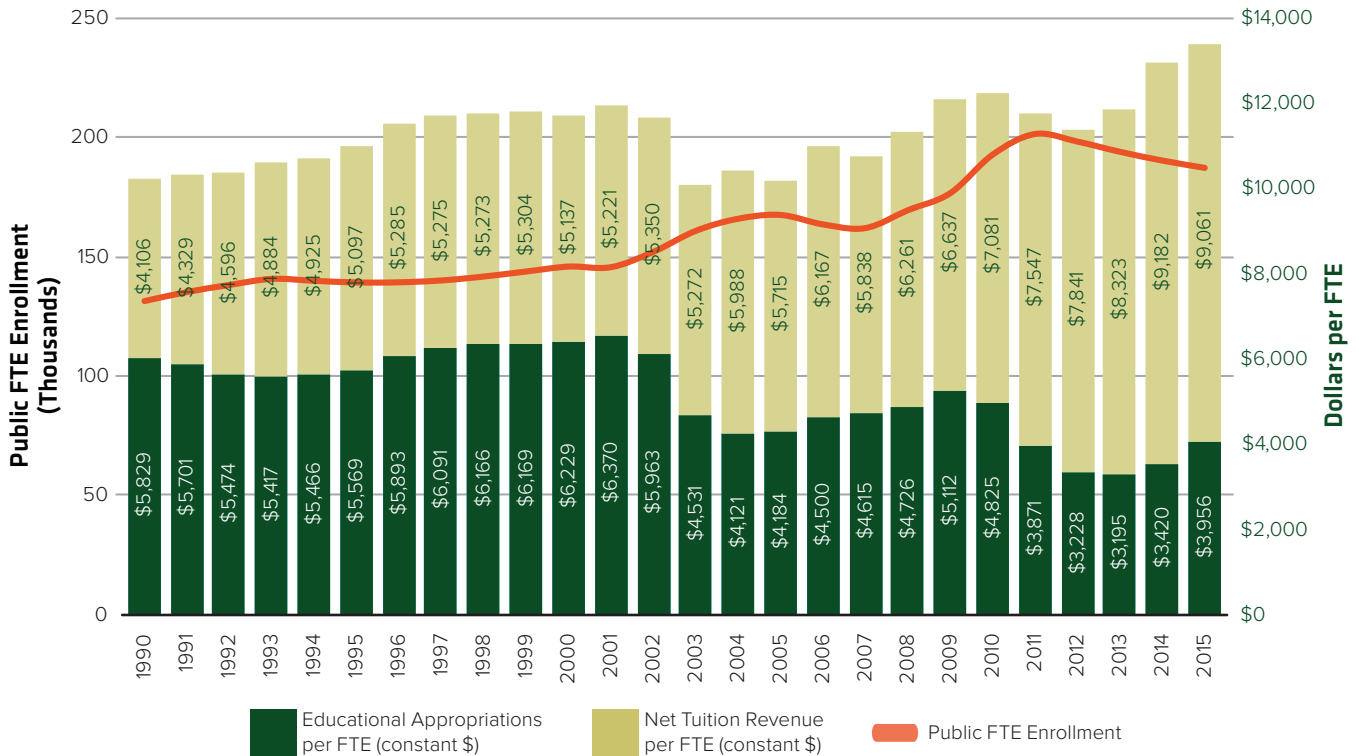
Figures reflect annual costs for a full-time, resident student at 30 credit hours per year.

\* Colorado State University FY16-17 Education and General Budget Data. This is a subset of the CSU Education and General Budget, from E&G Budget Data Book Expenditures by NACUBO Code. For total University expenditures, see Page 27.

# Funding TRENDS

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

**Public FTE Enrollment, Educational Appropriations, and Total Educational Revenue per FTE  
Colorado – Fiscal Years 1990-2015**

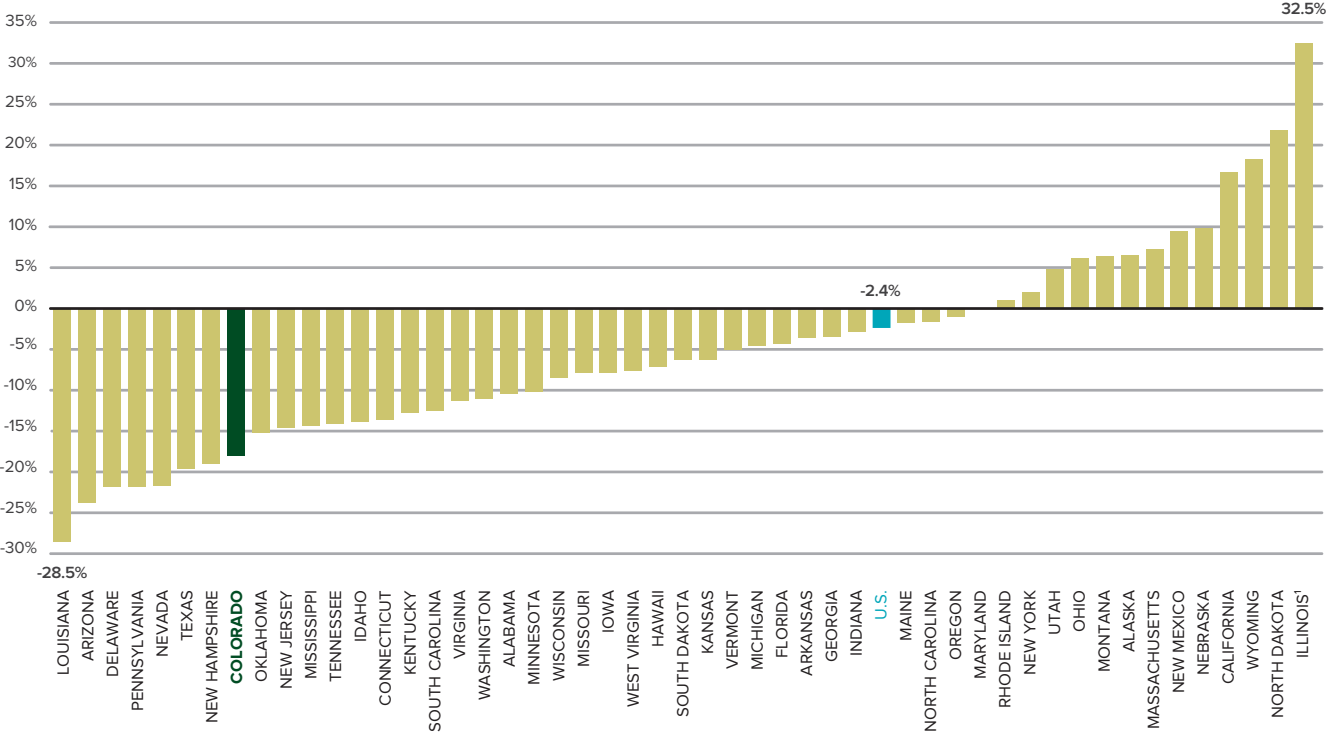


NOTES: Data adjusted for inflation using the Higher Education Cost Adjustment (HECA). Full-time equivalent (FTE) enrollment equates student credit hours to full-time, academic year students, but excludes medical students. Educational appropriations are a measure of state and local support available for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

SOURCE: State Higher Education Executive Officers

# Funding TRENDS

## Public Higher Education Educational Appropriations per FTE U.S. Percent Change – Fiscal Years 2010-2015



NOTE: 1) For Illinois, a \$1.08 billion back payment in FY 2015 to their historically underfunded higher education pension program resulted in past legacy pension funds accounting for 37% of all educational appropriations.

Dollars adjusted by 2015 HECA, Cost of Living Adjustment, and Enrollment Index.

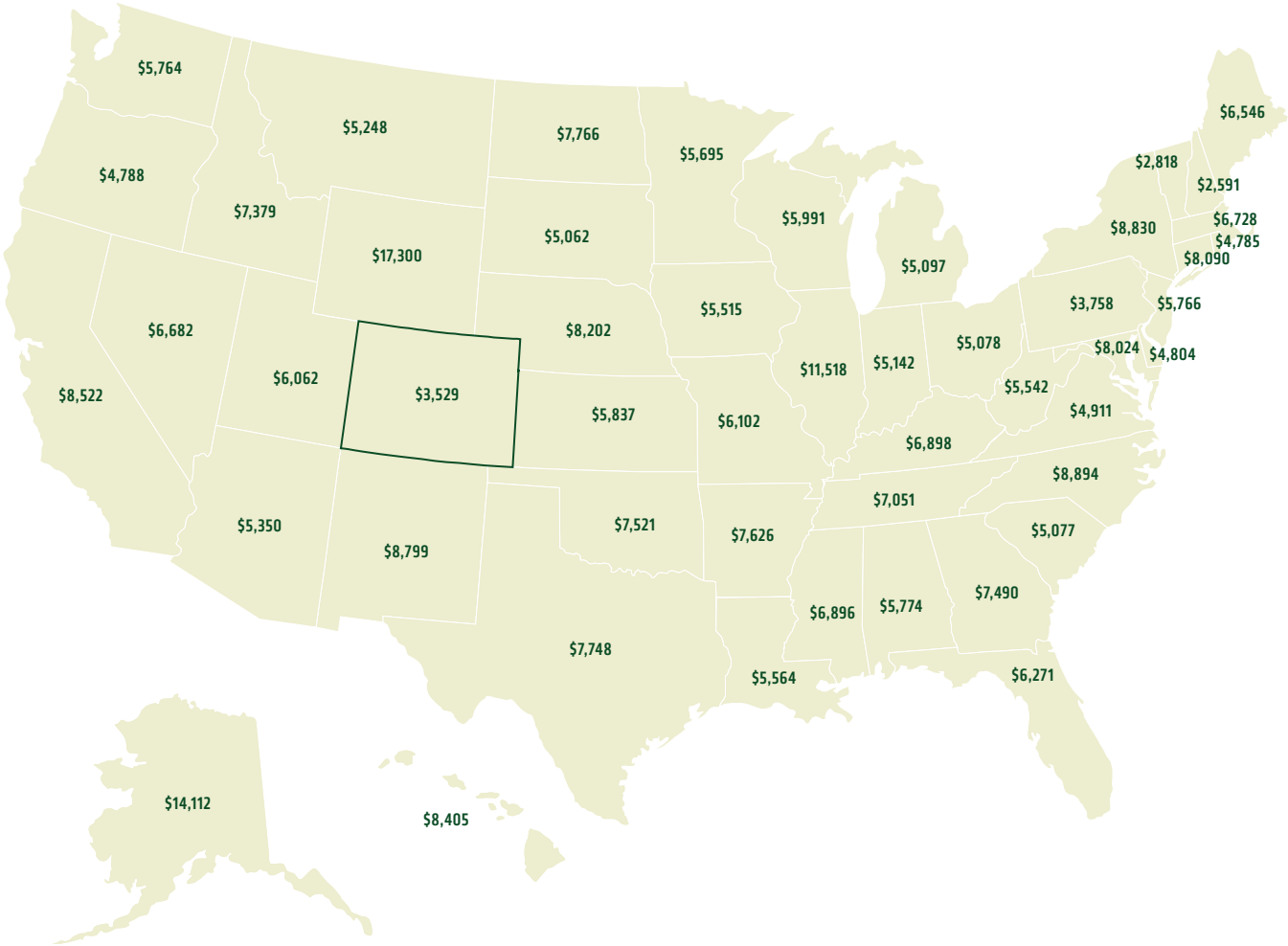
SOURCE: State Higher Education Executive Officers

# Funding TRENDS

## State Educational Appropriations per FTE Enrollment

2015 U.S. Average	\$6,966
2015 U.S. One-year Change	\$346
2015 U.S. Five-year Change	-\$170
2014 U.S. FTE Enrollment	11,136,560

Data are adjusted by HECA, COLA, and EMI.



SOURCE: State Higher Education Executive Officers

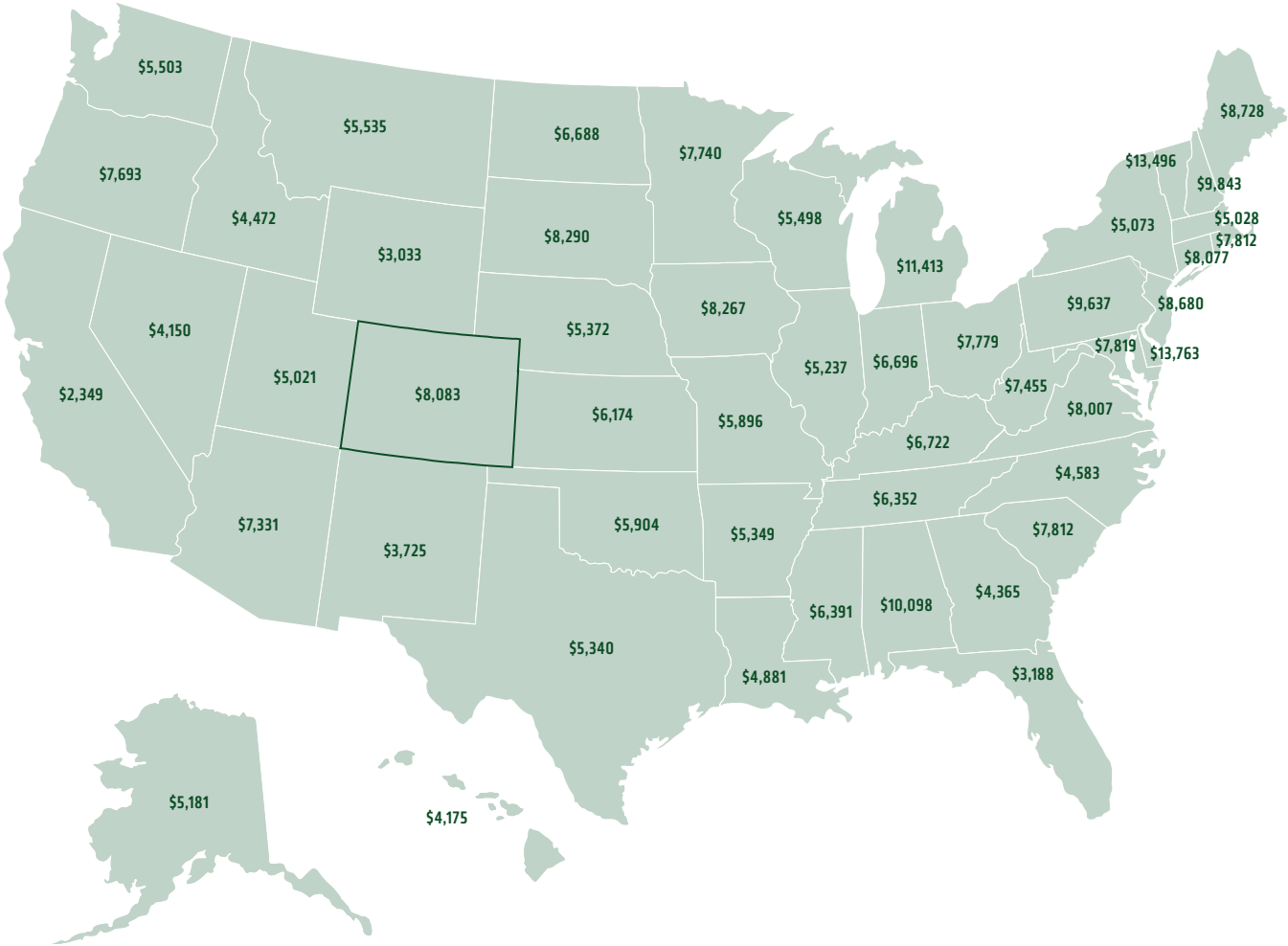


# Funding TRENDS

## State Net Tuition Revenue per FTE Enrollment

2015 U.S. Average	\$6,006
2015 U.S. One-year Change	\$146
2015 U.S. Five-year Change	\$1,128
2014 U.S. FTE Enrollment	11,136,560

Data are adjusted by HECA, COLA, and EMI.



SOURCE: State Higher Education Executive Officers

## Educational Appropriations PER FTE (Constant Adjusted 2015 Dollars)

State	FY 2008 (Pre-recession)	FY 2010	FY 2014	FY 2015	1 Year % Change	Index to US Average	5 Year % Change	% Change Since Recession
ALABAMA	\$9,300	\$6,450	\$5,732	\$5,774	0.83	0.7%	-10.5%	-37.9%
ALASKA	\$13,314	\$13,238	\$14,123	\$14,112	2.03	-0.1%	6.6%	6.0%
ARIZONA	\$8,325	\$7,023	\$5,404	\$5,350	0.77	-1.0%	-23.8%	-35.7%
ARKANSAS	\$8,150	\$7,909	\$7,571	\$7,626	1.09	0.7%	-3.6%	-6.4%
CALIFORNIA	\$9,024	\$7,303	\$7,837	\$8,522	1.22	8.7%	16.7%	-5.6%
<b>COLORADO</b>	<b>\$4,215</b>	<b>\$4,304</b>	<b>\$3,050</b>	<b>\$3,529</b>	<b>0.51</b>	<b>15.7%</b>	<b>-18.0%</b>	<b>-16.3%</b>
CONNECTICUT	\$9,945	\$9,374	\$7,319	\$8,090	1.16	10.5%	-13.7%	-18.6%
DELAWARE	\$6,714	\$6,145	\$5,072	\$4,804	0.69	-5.3%	-21.8%	-28.4%
FLORIDA	\$8,622	\$6,552	\$5,881	\$6,271	0.90	6.6%	-4.3%	-27.3%
GEORGIA	\$9,428	\$7,755	\$7,239	\$7,490	1.08	3.5%	-3.4%	-20.6%
HAWAII	\$10,320	\$9,049	\$7,755	\$8,405	1.21	8.4%	-7.1%	-18.6%
IDAHO	\$10,647	\$8,570	\$7,083	\$7,379	1.06	4.2%	-13.9%	-30.7%
ILLINOIS <sup>1</sup>	\$8,332	\$8,695	\$9,339	\$11,518	1.65	23.3%	32.5%	38.2%
INDIANA	\$5,592	\$5,296	\$5,319	\$5,142	0.74	-3.3%	-2.9%	-8.0%
IOWA	\$6,692	\$5,985	\$5,294	\$5,515	0.79	4.2%	-7.9%	-17.6%
KANSAS	\$7,025	\$6,229	\$5,725	\$5,837	0.84	1.9%	-6.3%	-16.9%
KENTUCKY	\$9,076	\$7,905	\$6,848	\$6,898	0.99	0.7%	-12.7%	-24.0%
LOUISIANA	\$9,470	\$7,784	\$5,521	\$5,564	0.80	0.8%	-28.5%	-41.2%
MAINE	\$7,323	\$6,661	\$6,380	\$6,546	0.94	2.6%	-1.7%	-10.6%
MARYLAND	\$8,721	\$8,025	\$7,666	\$8,024	1.15	4.7%	0.0%	-8.0%
MASSACHUSETTS	\$8,028	\$6,268	\$6,167	\$6,728	0.97	9.1%	7.3%	-16.2%
MICHIGAN	\$6,201	\$5,339	\$4,768	\$5,097	0.73	6.9%	-4.5%	-17.8%
MINNESOTA	\$7,141	\$6,345	\$5,379	\$5,695	0.82	5.9%	-10.2%	-20.3%
MISSISSIPPI	\$8,559	\$8,059	\$6,634	\$6,896	0.99	3.9%	-14.4%	-19.4%
MISSOURI	\$7,484	\$6,628	\$5,399	\$6,102	0.88	13.0%	-7.9%	-18.5%
MONTANA	\$5,169	\$4,931	\$4,901	\$5,248	0.75	7.1%	6.4%	1.5%
NEBRASKA	\$8,323	\$7,465	\$7,855	\$8,202	1.18	4.4%	9.9%	-1.5%
NEVADA	\$10,194	\$8,538	\$7,023	\$6,682	0.96	-4.9%	-21.7%	-34.5%
NEW HAMPSHIRE	\$3,581	\$3,198	\$2,387	\$2,591	0.37	8.5%	-19.0%	-27.6%
NEW JERSEY	\$7,758	\$6,757	\$5,813	\$5,766	0.83	-0.8%	-14.7%	-25.7%
NEW MEXICO	\$10,696	\$8,036	\$8,245	\$8,799	1.26	6.7%	9.5%	-17.7%
NEW YORK	\$9,065	\$8,651	\$8,577	\$8,830	1.27	3.0%	2.1%	-2.6%
NORTH CAROLINA	\$11,112	\$9,049	\$8,695	\$8,894	1.28	2.3%	-1.7%	-20.0%
NORTH DAKOTA	\$5,748	\$6,375	\$7,861	\$7,766	1.11	-1.2%	21.8%	35.1%
OHIO	\$5,627	\$4,780	\$4,302	\$5,078	0.73	18.0%	6.2%	-9.8%
OKLAHOMA	\$9,077	\$8,874	\$7,136	\$7,521	1.08	5.4%	-15.3%	-17.1%
OREGON	\$5,991	\$4,840	\$4,241	\$4,788	0.69	12.9%	-1.1%	-20.1%
PENNSYLVANIA	\$5,888	\$4,806	\$3,683	\$3,758	0.54	2.0%	-21.8%	-36.2%
RHODE ISLAND	\$6,226	\$4,735	\$4,665	\$4,785	0.69	2.6%	1.1%	-23.2%
SOUTH CAROLINA	\$7,792	\$5,807	\$4,813	\$5,077	0.73	5.5%	-12.6%	-34.8%
SOUTH DAKOTA	\$6,063	\$5,403	\$4,916	\$5,062	0.73	3.0%	-6.3%	-16.5%
TENNESSEE	\$9,101	\$8,212	\$7,008	\$7,051	1.01	0.6%	-14.1%	-22.5%
TEXAS	\$9,548	\$9,643	\$8,132	\$7,748	1.11	-4.7%	-19.6%	-18.8%
UTAH	\$7,478	\$5,780	\$5,554	\$6,062	0.87	9.2%	4.9%	-18.9%
VERMONT	\$3,180	\$2,968	\$2,827	\$2,818	0.40	-0.3%	-5.0%	-11.4%
VIRGINIA	\$6,547	\$5,540	\$4,832	\$4,911	0.71	1.6%	-11.3%	-25.0%
WASHINGTON	\$7,757	\$6,480	\$5,801	\$5,764	0.83	-0.6%	-11.0%	-25.7%
WEST VIRGINIA	\$7,490	\$5,999	\$5,489	\$5,542	0.80	1.0%	-7.6%	-26.0%
WISCONSIN	\$7,162	\$6,552	\$5,888	\$5,991	0.86	1.8%	-8.6%	-16.3%
WYOMING	\$16,716	\$14,629	\$15,820	\$17,300	2.48	9.4%	18.3%	3.5%
<b>U.S.</b>	<b>\$8,220</b>	<b>\$7,135</b>	<b>\$6,620</b>	<b>\$6,966</b>	<b>1.00</b>	<b>5.2%</b>	<b>-2.4%</b>	<b>-15.3%</b>

### NOTES:

1) For Illinois, a \$1.08 billion back payment in FY 2015 to their historically underfunded higher education pension program resulted in past legacy pension funds accounting for 37% of all educational appropriations.

Educational appropriations are a measure of state and local support available for public higher education operating expenses including ARRA funds, and exclude appropriations for independent institutions, financial

aid for students attending independent institutions, research, hospitals, and medical education.

Adjustment factors, to arrive at constant dollar figures, include Cost of Living Adjustment (COLA), Enrollment Mix Index (EMI), and Higher Education Cost Adjustment (HECA). The Cost of Living Adjustment (COLA) is not a measure of inflation over time.

SOURCE: State Higher Education Executive Officers

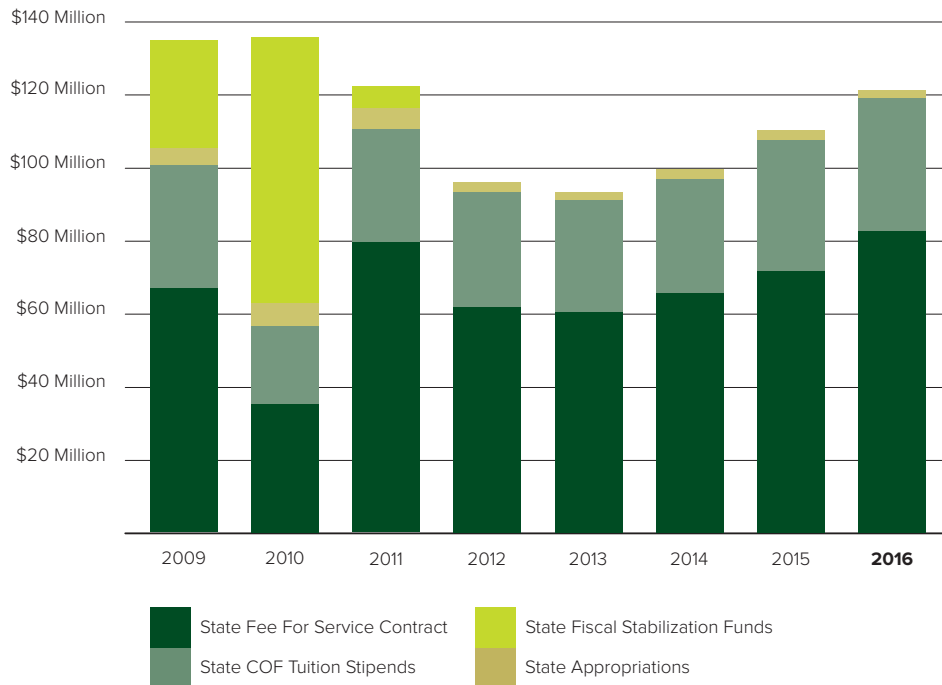
# State SUPPORT

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

Due to the nationwide economic downturn that began in 2008, the state provided State Fiscal Stabilization Funds as “backfill” for state resources beginning in Fiscal Year

2009 and continuing through FY2011. SFSF funds were a component of the American Recovery and Reinvestment Act enacted by the U.S. Congress in February 2009. Resources from the state are not expected to return to pre-economic downturn levels in future years, which results in continued pressure on the University’s tuition rates.

## Fiscal Years 2009-2016



# The Cost to STUDENTS

## COLORADO FOUR-YEAR INSTITUTION COMPARISON: Tuition, Fees, Room and Board – Academic Year 2016-2017

Institution	Tuition Full-Time Undergraduate		Fees	Room and Board*	Total	
	Resident	Nonresident			Resident	Nonresident
Colorado School of Mines	15,690	34,020	2,152	11,477	29,319	47,649
University of Colorado, Boulder	9,768	33,316	1,945	13,590	25,303	48,851
<b>Colorado State University</b>	<b>\$8,716</b>	<b>\$26,010</b>	<b>\$2,212</b>	<b>\$11,110</b>	<b>\$22,038</b>	<b>\$39,332</b>
University of Colorado, Denver	7,536	23,232	1,348	12,061	20,945	36,641
University of Colorado, Colo. Spgs.	6,624	17,352	1,418	10,998	19,040	29,768
University of Northern Colorado*	6,606	17,652	1,892	10,969	19,467	30,513
Fort Lewis	6,360	16,072	1,744	10,904	19,008	28,720
Western State Colorado University	6,312	17,616	2,881	9,446	18,639	29,943
Colorado Mesa University	6,058	15,624	658	9,489	16,205	25,771
CSU - Pueblo	5,815	17,481	1,800	9,636	17,251	28,917
Adams State University	5,736	16,752	3,714	8,500	17,950	28,966
Metropolitan State University*	5,693	18,859	1,237	10,845	17,775	30,941

\* Metro State is a commuter campus. Room and Board is represented by a private residential facility that also provides board options. The facility is linked on the Metro State website: ("The Regency" <http://www.msudenver.edu/contact/faq/housing/>). Also, as of FA15 CU Denver no longer requires students to reside at "Campus Village." However, costs reported are for Campus Village.

## PEER INSTITUTION COMPARISON: Tuition, Fees, Room and Board – Academic Year 2016-2017

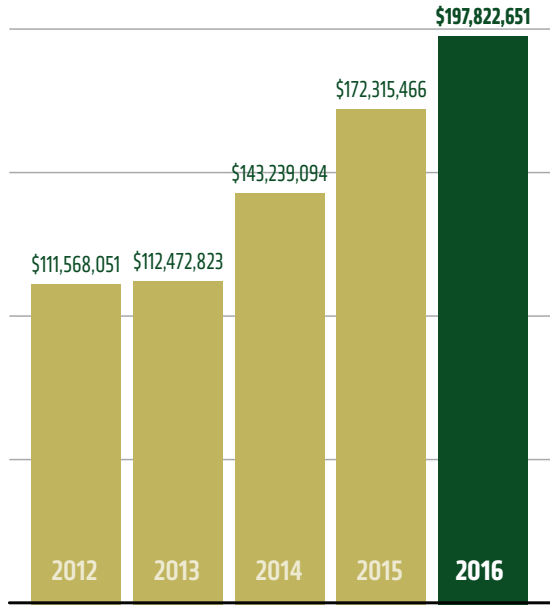
Based on 12 credit hours per term.

Institution	Resident			Nonresident		
	Tuition and Fees	Room and Board	Cost of Attendance (TF+RB)	Tuition and Fees	Room and Board	Cost of Attendance (TF+RB)
University of Illinois, Urbana	\$15,698	\$11,308	27,006	\$31,320	\$11,308	42,628
U.C. Davis*	\$14,046	\$14,973	29,019	\$40,728	\$14,973	55,701
Virginia Tech	\$12,852	\$8,624	21,476	\$29,371	\$8,624	37,420
University of Tennessee	\$12,724	\$10,238	22,962	\$30,914	\$10,238	40,946
University of Colorado	\$11,713	\$13,590	25,303	\$35,261	\$13,590	48,851
Michigan State University	\$11,306	\$10,334	21,640	\$30,368	\$10,334	40,702
Oklahoma State University	\$11,023	\$10,330	21,353	\$25,145	\$10,330	35,475
Washington State University	\$10,984	\$11,356	22,340	\$25,550	\$11,356	36,906
<b>Colorado State University</b>	<b>\$10,928</b>	<b>\$11,110</b>	<b>\$22,038</b>	<b>\$28,222</b>	<b>\$11,110</b>	<b>\$39,332</b>
Texas A & M University	\$10,030	\$10,368	20,398	\$30,208	\$10,368	40,576
Purdue University	\$10,002	\$10,258	20,260	\$28,804	\$10,258	39,062
North Carolina State U.	\$8,880	\$9,650	18,530	\$26,399	\$9,650	36,049
Oregon State University*	\$8,683	\$11,037	19,720	\$23,608	\$11,037	34,645
Iowa State University	\$8,219	\$8,764	16,983	\$21,583	\$8,764	30,347
Kansas State University	\$8,071	\$9,350	17,421	\$19,992	\$9,350	29,342

\*Quarter system tuition and fees - AY based on Autumn/Fall, Winter, Spring quarters.  
Note: Texas A&M tuition and fees were unavailable individually. Also, University of Tennessee and Virginia Tech have additional out-of-state fees that were added in to the cost of attendance.

# Private SUPPORT

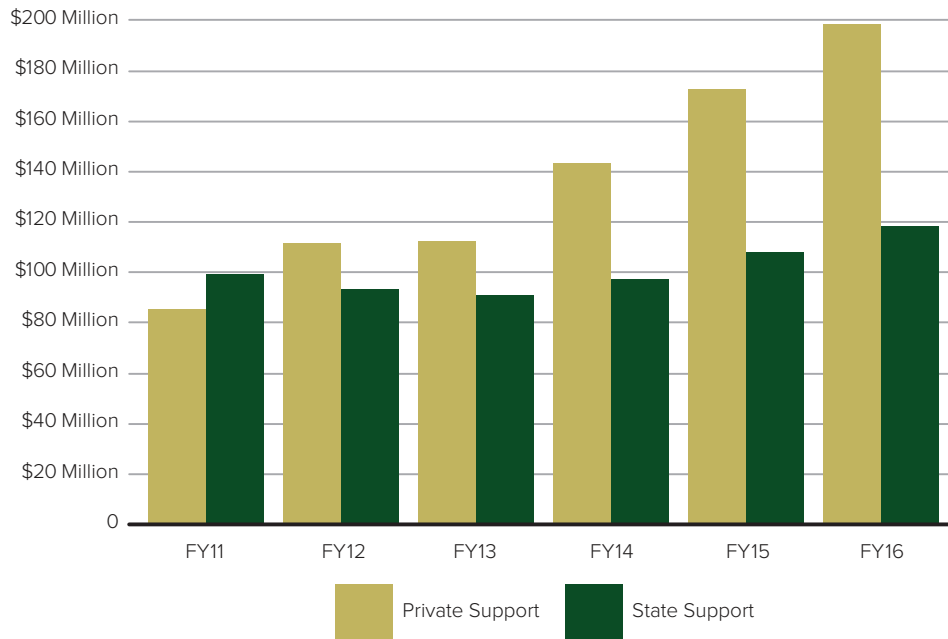
## Gifts



**W**ith the launch of the \$1 billion “State Your Purpose” campaign in Fiscal Year 2016, Colorado State continued to shatter past records for fundraising and alumni involvement. In the year ending June 30, 2016, 38,696 donors gave a record-breaking \$197.8 million in cash, pledges, planned gifts, and gifts-in-kind to support the University.

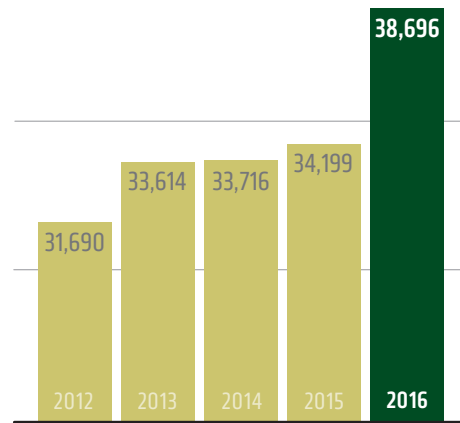
Once again this year, CSU raised more private funds than any single campus in the history of Colorado. And at 10.71%, alumni participation is at its highest rate in the University’s lifetime.

## Private Support vs. State Support

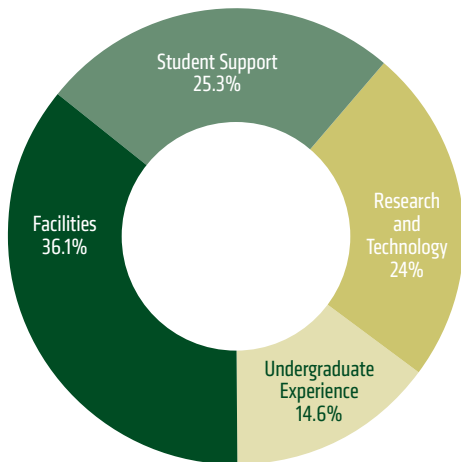


## Donors

Accountability to donors is a high priority for Colorado State – when a donor gives to CSU, their donation goes only to the causes that they intend to support. At no time does the University re-direct gifts from one fund to another without donor approval. Like nearly all charitable organizations, including 60% of peer universities, Colorado State charges a small administrative fee on each gift to support the real cost of processing and managing the distribution of gift funds. The 5% CSU fee is in keeping with CSU’s goal that fundraising pay its own way so that we can keep state and tuition dollars focused on the classroom and student support.



## Support by Purpose in FY2016



**Research and Technology** gifts enable the University to support research enterprise, promote scholarship and artistry, and address global challenges.

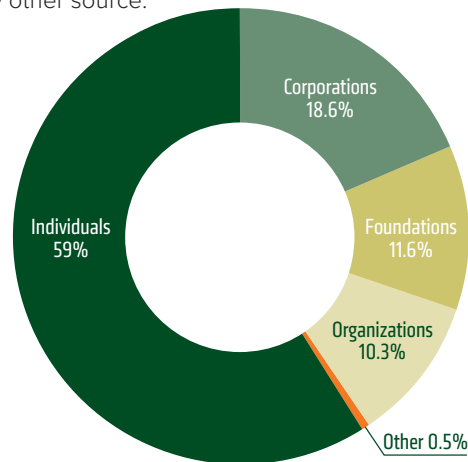
Through student organizations, internships, and education abroad, the **Undergraduate Experience** remains a top priority for both CSU and our donors.

Gifts to **Student Support** areas benefit our students through scholarships and graduate fellowships. As state support decreases and more of the burden of tuition falls to our students, scholarships continue to help maintain an avenue to access, an important part of our land-grant mission.

Private support for **Facilities** at CSU enables the University to provide an environment conducive to learning and research that keeps our students and faculty at the cutting edge of innovation and discovery.

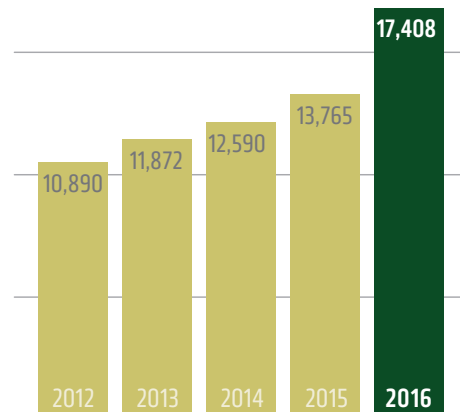
## Support by Source in FY2016 (% in value)

Colorado State continues to rely more on gifts from individuals than any other source.



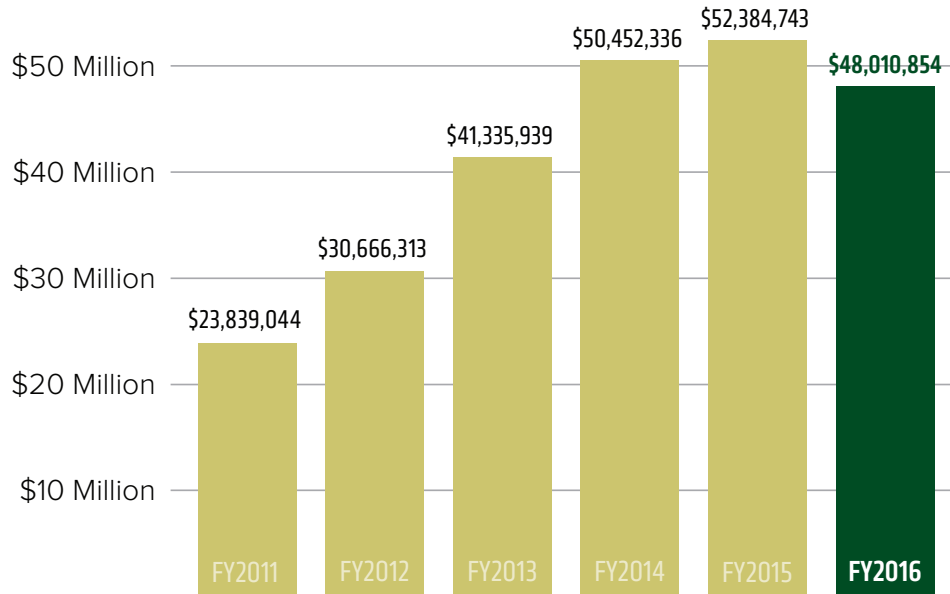
## Alumni Donors

Gifts from CSU undergraduate alumni have increased in each of the past five years.



# Cash TRANSFER:

## From the Colorado State University Foundation to Colorado State University



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

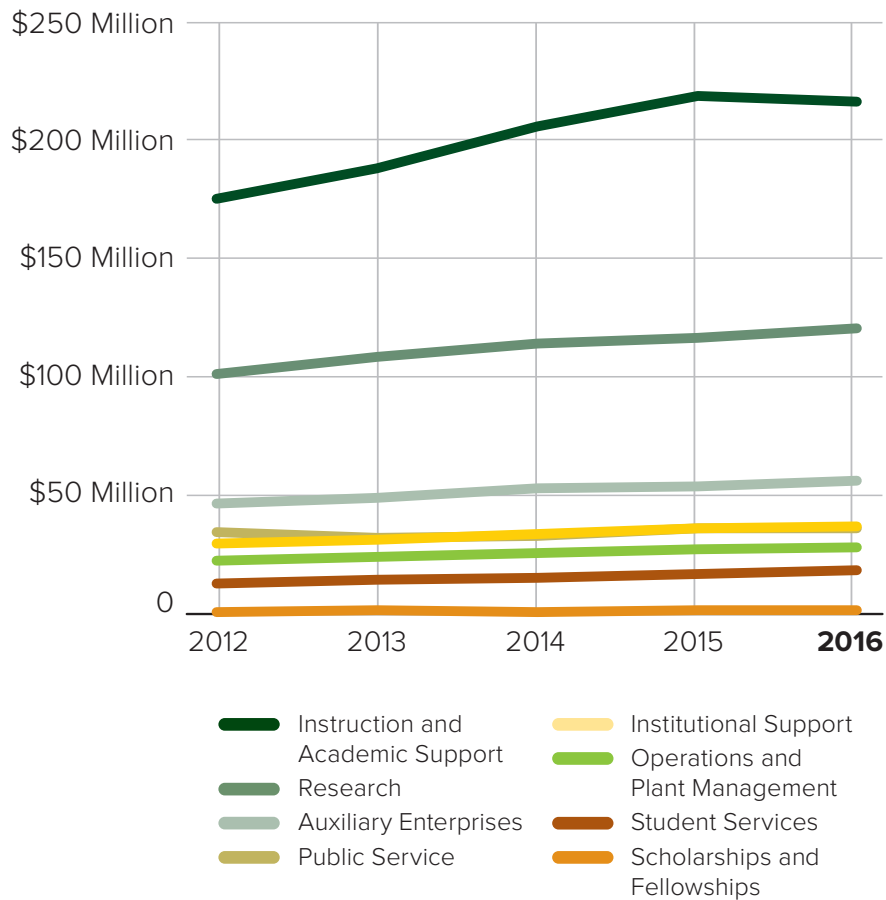
CSUF functions as Colorado State University's bank. Its goal is to enhance the purchasing power of the University's endowment while achieving the maximum total return consistent with the safety of the principal.

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

# Salary TRENDS

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

## Fiscal Years 2012-2016





# Revenues and EXPENDITURES

The charts in this section illustrate the University's sources of funding and how those funds are spent in support of the University's mission. As a land-grant university, Colorado State is charged to serve the state in three primary ways:

education of students, conduct of research to support the needs of our society and our world, and outreach to extend the University's educational and research capacity to areas of statewide need.

## Operating and Nonoperating Revenues

(amounts expressed in thousands, as restated)

	2016	2015	2012
<b>Operating revenues</b>			
Student tuition and fees (net of scholarship allowance)	\$ 354,835 <sup>1</sup>	327,423 <sup>2</sup>	253,811 <sup>3</sup>
State COF tuition stipends	36,328 <sup>1</sup>	36,171 <sup>2</sup>	31,594 <sup>3</sup>
State fee for service contract	82,681	71,706	62,054
Grants and contracts	278,955	261,659	318,878
Sales and service of educational activities	37,738	33,750	25,046
Auxiliary enterprises (net of scholarship allowance)	155,275	144,810	125,701
Other operating revenue	7,630	6,662	5,802
<b>Total operating revenues</b>	<b>\$ 953,442</b>	<b>882,181</b>	<b>822,886</b>
<b>Nonoperating revenues</b>			
State appropriations	\$ 2,144	2,355	2,450
Gifts, capital gifts and grants	60,882	74,970	91,809
Federal nonoperating grants and contracts	23,693	23,989	24,006
State capital contributions	16,211	3,084	360
Other nonoperating	11,059	13,432	12,263
<b>Total nonoperating revenues</b>	<b>\$ 113,989</b>	<b>117,830</b>	<b>130,888</b>
<b>Extraordinary items</b>			
Extraordinary items	–	–	1,153
<b>Total extraordinary items</b>	<b>–</b>	<b>–</b>	<b>1,153</b>
<b>Total revenues</b>	<b>\$ 1,067,431</b>	<b>1,000,011</b>	<b>954,927</b>

Total Tuition and Fees  $\Sigma^1 = 391,163$   $\Sigma^2 = 363,594$   $\Sigma^3 = 285,405$

## Operating Expenses

(amounts expressed in thousands, as restated)

	2016	2015	2012
<b>Operating expenses</b>			
Instruction	\$ 270,439	261,240	206,446
Research	194,049	186,132	186,384
Public service	101,571	90,495	131,909
Academic support	75,958	71,354	54,074
Student services	31,305	29,482	23,080
Institutional support	48,321	45,299	33,454
Operation and maintenance of plant	65,927	67,844	53,250
Scholarships and fellowships	10,832	9,952	8,098
Auxiliary enterprises	133,761	130,258	112,449
Depreciation	87,777	82,575	59,944
Other	–	–	–
<b>Total operating expenses</b>	<b>\$ 1,019,940</b>	<b>974,631</b>	<b>869,088</b>

## Revenue, Expenses, and Changes in Net Position

(amounts expressed in thousands, as restated)

	2016	2015	2012
Operating revenues	\$ 953,442	882,181	822,886
Operating expenses	1,019,940	974,631	869,088
<b>Operating loss</b>	<b>(66,498)</b>	<b>(92,450)</b>	<b>(46,202)</b>
Nonoperating revenues (net of expenses)	56,232	59,146	51,064
<b>Income (loss) before other revenues (net of expenses)</b>	<b>(10,266)</b>	<b>(33,304)</b>	<b>4,862</b>
Other revenues	28,563	33,115	60,237
Special items	–	–	–
Extraordinary items	–	–	1,153
<b>Increase in Net Position</b>	<b>18,297</b>	<b>(189)</b>	<b>66,252</b>
Net Position, beginning of year	343,757	792,245	726,654
<b>Change in accounting principle</b>	<b>\$ –</b>	<b>(448,299)</b>	<b>–</b>
<b>Net Position, end of year</b>	<b>\$ 362,054</b>	<b>343,757</b>	<b>792,906</b>

# Revenue

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

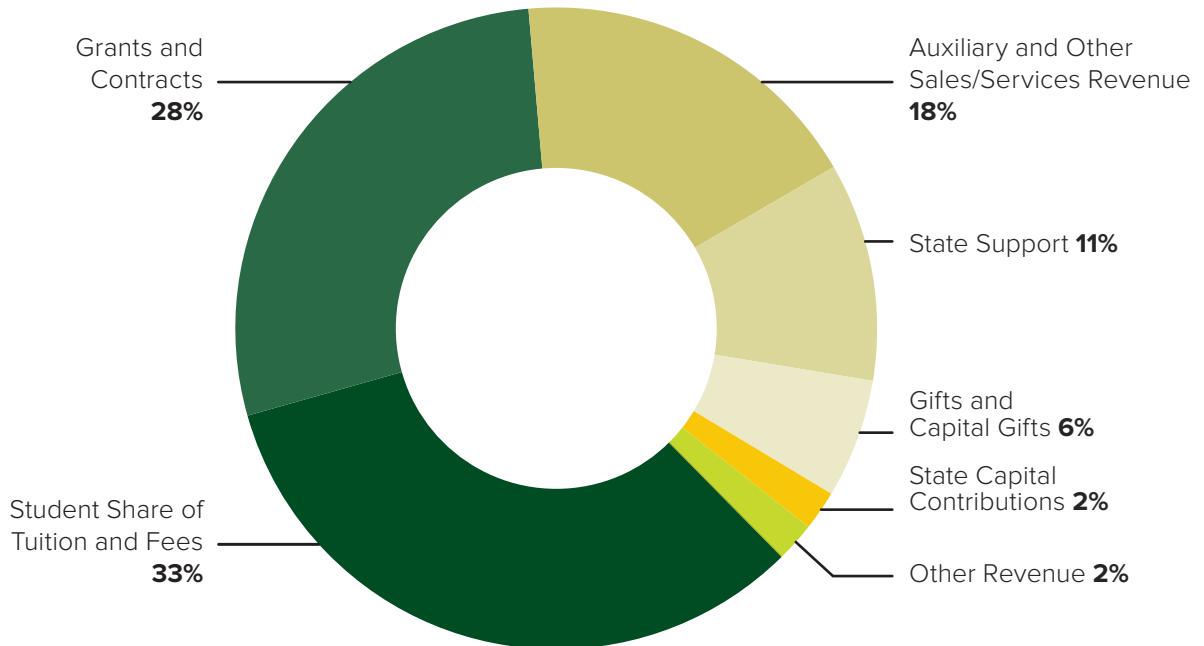
Large segments of the total University budget (including research and donor funding) generate revenue that is directed to a specific activity – to fund a particular research project or to endow a chair or scholarship, for example – and so these funds do not flow directly to the education and general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

The state provides the College Opportunity Fund stipends to all in-state college students, and these stipends are then paid out to the university in which each student chooses to enroll. The University also receives

state support in the form of revenue generated from the state Fee For Service contract. Under this contract, the University provides graduate education services, Professional Veterinary Medicine programs, and services to the citizens of the state from the CSU agencies that include CSU Extension, Agricultural Experiment Station, and the Colorado State Forest Service.

A small subset of University operations, including the Lory Student Center, Housing and Dining Services, and continuing and distance education, are self-supporting auxiliary enterprises funded through charges assessed to users of those services.

## Fiscal Year 2016



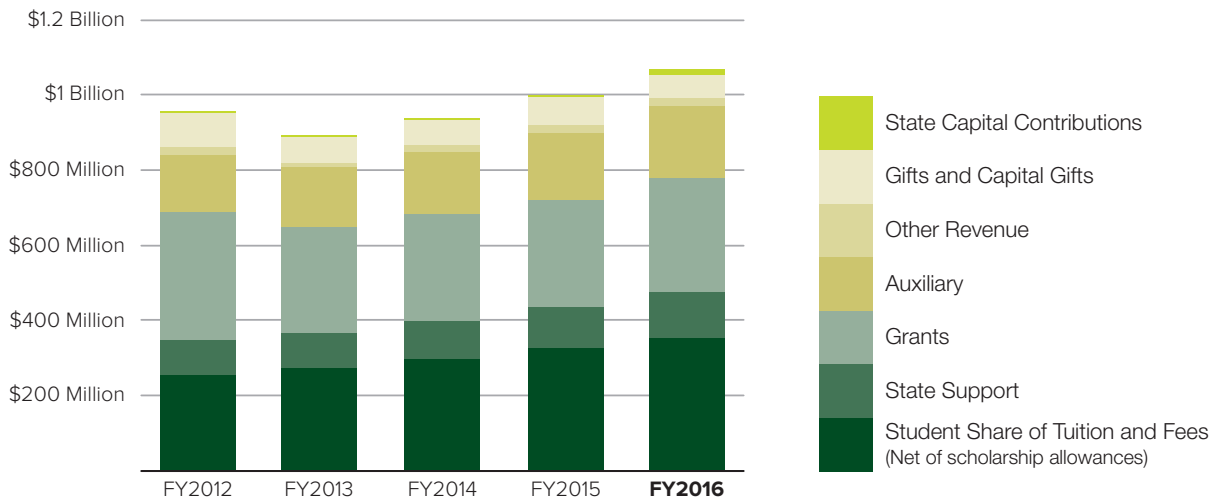
# Revenue Trends 2012-2016

The distribution among revenue categories has remained relatively consistent from year to year, as demonstrated by the chart "Revenue by Percentage" below.

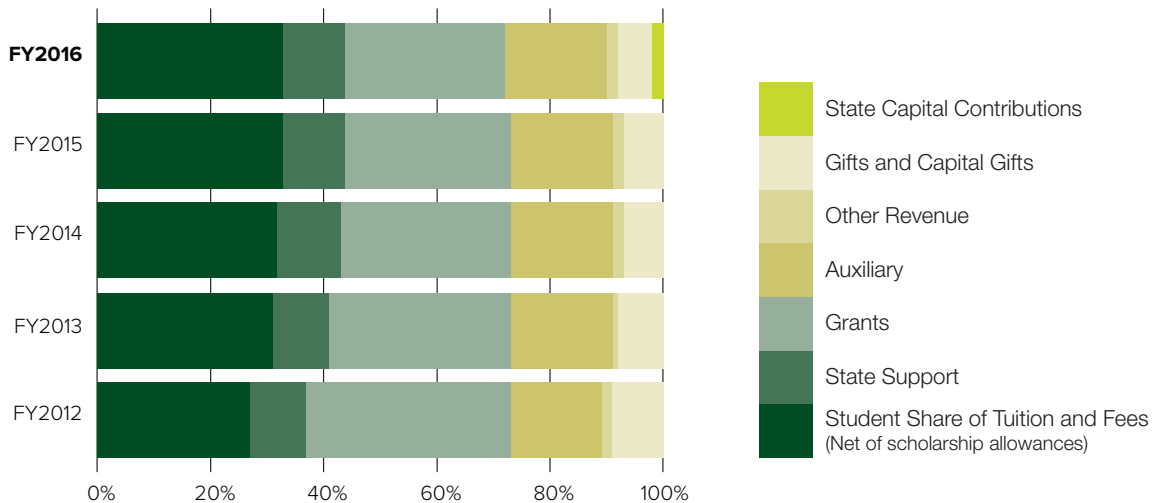
The areas reflected within the bottom chart experiencing the greatest changes are the combination of the Student

Share of Tuition and Fees along with State Support. Although when combined they are relatively stable, individually State Support is declining while the Student Share of Tuition is increasing.

## Revenue by Amount



## Revenue by Percentage

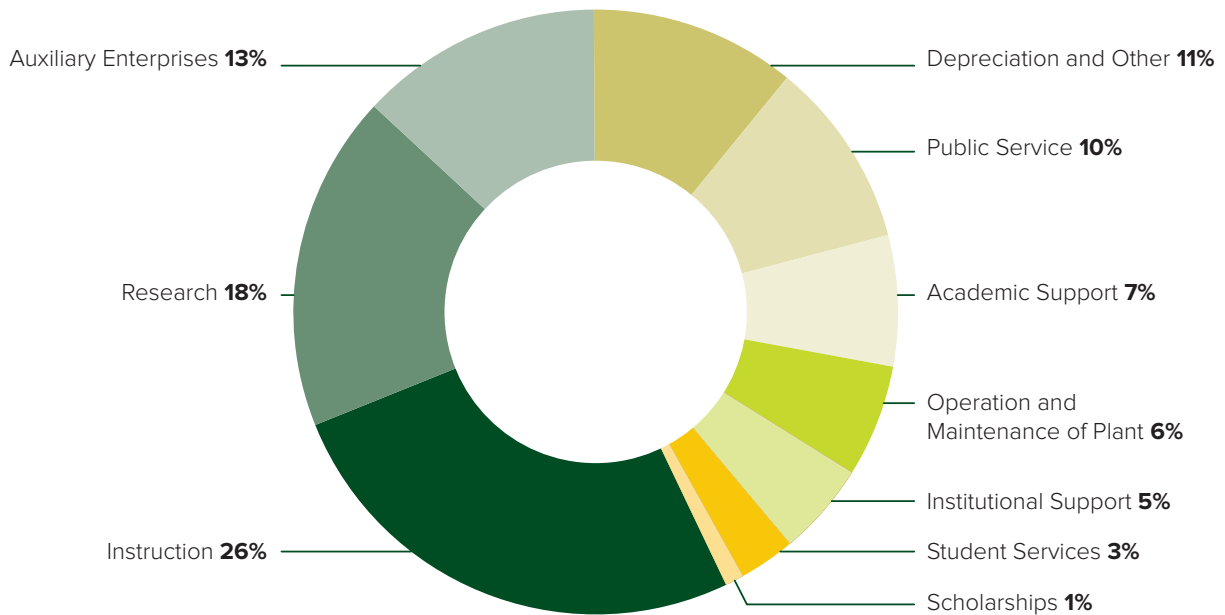


# Expenditures

Even during tight budget times, Colorado State University has focused on academic priorities: teaching (funded by tuition and state support) and research (funded primarily by grants and contracts). Administrative costs – shown here as Institutional Support – account for 5 percent of the University’s budget.

As the University has grown over the past five years, the University’s total operating expenses have increased from \$869.0 million to \$1,019.9 million, an overall increase of about 17 percent from Fiscal Year 2012 to Fiscal Year 2016. The largest component of each category of expenditure is salary, which is depicted further in the two salary charts shown at the bottom of the page.

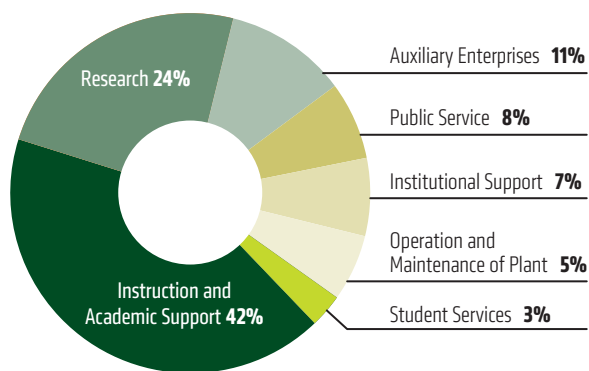
## Fiscal Year 2016



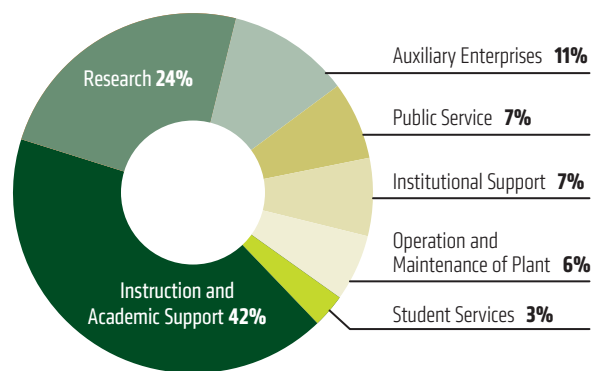
## Salary Expenditures by Functional Area

### Fiscal Years 2012 and 2016

2012



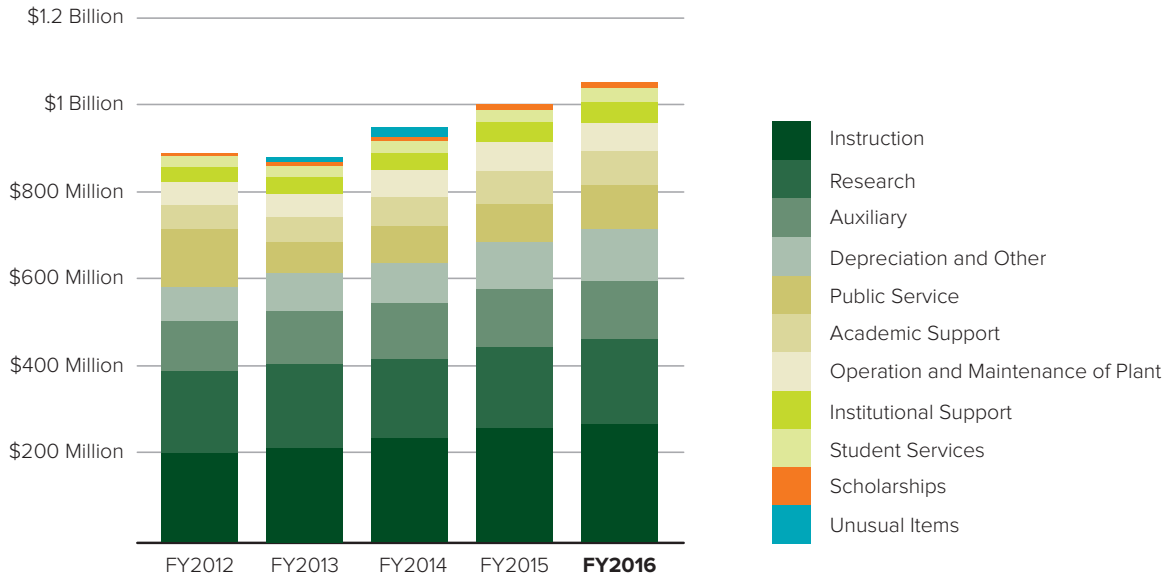
2016



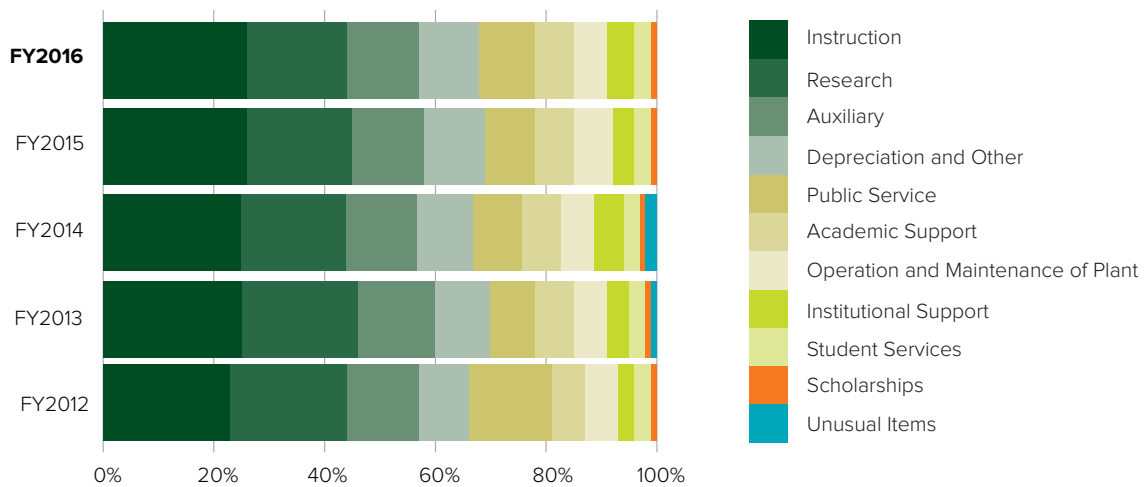
# Expenditure Trends 2012-2016

Although the expenditure base is growing, as demonstrated in the chart “Expenditures by Amount,” the distribution among the expenditure categories has remained relatively constant between 2012 and 2016, as shown by the chart “Expenditures by Percentage.”

## Expenditures by Amount



## Expenditures by Percentage



# Assets

While the charts and graphs of revenue and expenditures provide information about activities occurring within each fiscal year, the schedules of our assets, liabilities, and net

position, below and on Pages 30 and 31, provide a fiscal snapshot of the University as of the end of each fiscal year presented.

(amounts expressed in thousands, as restated)

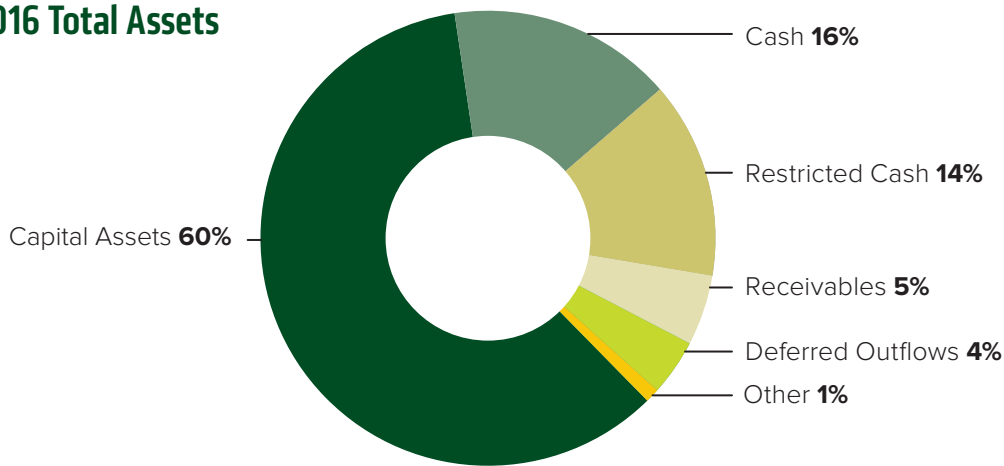
	2016	2015	2012
<b>Current assets</b>			
Cash and cash equivalents	\$ 360,603	289,898	331,247
Student accounts receivable, net	25,948	23,590	18,128
Grants and other accounts receivable, net	55,204	47,000	100,352
Student loans receivable, net	2,820	2,602	2,639
Inventories	8,154	8,205	8,572
Prepaid expenses	6,456	6,874	11,620
<b>Total current assets</b>	<b>\$ 459,185</b>	<b>378,169</b>	<b>472,558</b>
<b>Noncurrent assets</b>			
Restricted cash and cash equivalents	\$ 293,203	362,956	193,463
Restricted investments	25,248	25,470	22,483
Student loans receivable, net	18,048	18,003	17,543
Other noncurrent assets	11,021	11,154	20,140
<b>Nondepreciable capital assets</b>			
Land	36,982	31,634	24,240
Construction in progress	313,674	81,265	114,706
Collections	4,624	3,283	2,093
<b>Total nondepreciable capital assets</b>	<b>\$ 355,280</b>	<b>116,182</b>	<b>141,039</b>
<b>Depreciable capital assets</b>			
Land improvements	29,734	28,373	27,211
Building and improvements	898,595	914,981	645,883
Leasehold improvements	870	2,182	889
Equipment	84,893	97,219	102,517
Library materials	5,087	5,763	10,182
<b>Total depreciable capital assets, (net of A/D)</b>	<b>\$ 1,019,179</b>	<b>1,048,518</b>	<b>786,682</b>
<b>Total noncurrent assets</b>	<b>\$ 1,721,979</b>	<b>1,582,283</b>	<b>1,181,350</b>
Deferred outflows of resources			
Loss on bond refundings	32,215	34,266	7,562
Deferred outflows - pensions	60,709	21,829	-
<b>Total deferred outflows of resources</b>	<b>92,924</b>	<b>56,095</b>	<b>7,562</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 2,274,088</b>	<b>2,016,547</b>	<b>1,661,470</b>

The University has Library holdings including more than 2.3 million books, bound journals, and government documents, along with additional materials including computers. Given limits on the state's ability to provide funding for capital construction and improvements in recent years, the University's students voted in 2005 to assess themselves a University Facility Fee to support capital construction and renovations that enhance the quality of student life and learning. The allocation of that fee is governed by a student-run University Facility Fee Advisory Board (<http://uffab.colostate.edu>).

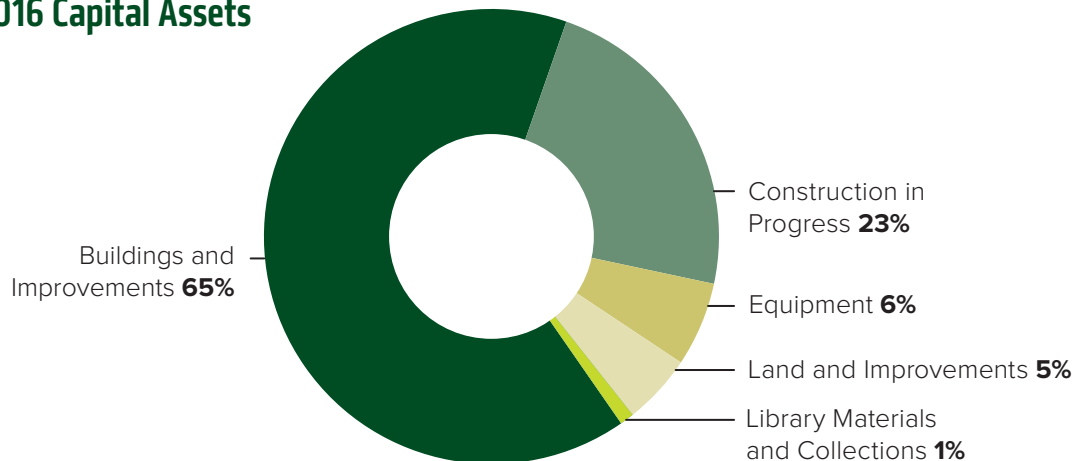
Colorado State University includes:

- The 586-acre Main Campus, which includes 101 acres for the James L. Voss Veterinary Teaching Hospital
- 1,433-acre Foothills Campus
- 1,575-acre Agricultural Campus
- 1,177-acre Pingree Park mountain campus
- 4,038 acres of land for research centers and Colorado State Forest Service stations outside of Larimer County.

### Fiscal Year 2016 Total Assets



### Fiscal Year 2016 Capital Assets





# Liabilities

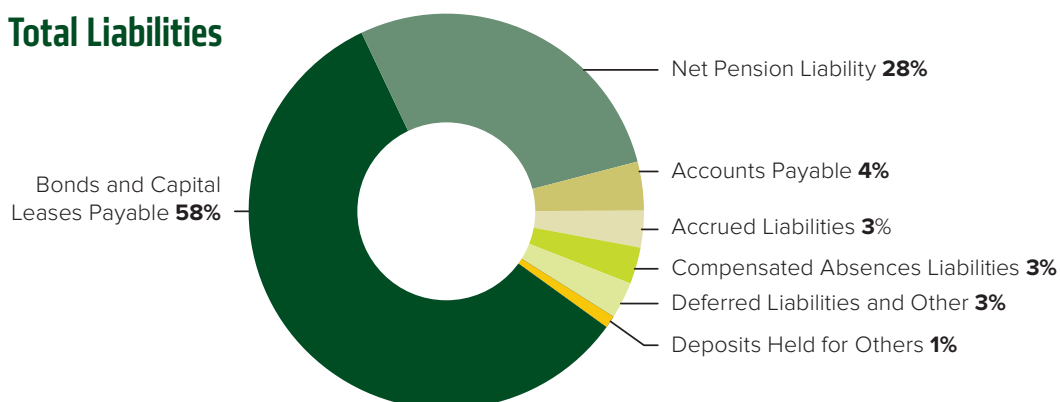
The primary liability of the University is its obligation relating to bonds and capital leases. These obligations relate to the financing of the capital assets discussed

on the previous page, which are critical to support our land-grant mission of teaching and learning, research and discovery, and outreach and public service.

(amounts expressed in thousands, as restated)

	2016	2015	2012
<b>Current liabilities</b>			
Accounts payable	\$ 74,803	40,289	43,977
Accrued liabilities	66,536	71,842	116,927
Deferred revenue	31,119	30,909	26,065
Deposits held for others, current	5,844	5,466	5,644
Bonds payable and certificates of participation, current	22,101	18,333	10,217
Capital leases payable, current	3,250	3,013	1,407
Other noncurrent liabilities, current	2,366	2,343	2,102
Compensated absences liabilities, current	2,570	2,354	2,319
<b>Total current liabilities</b>	<b>\$ 208,589</b>	<b>174,549</b>	<b>208,658</b>
<b>Noncurrent liabilities</b>			
Bonds payable and certificates of participation	\$ 1,067,340	919,057	571,324
Capital leases payable	16,208	17,956	3,061
Deposits held for others	19,140	23,039	23,480
Other noncurrent liabilities	5,695	5,822	23,862
Compensated absences liabilities	50,209	47,494	38,179
Net pension liability	532,511	483,348	—
<b>Total noncurrent liabilities</b>	<b>\$ 1,691,103</b>	<b>1,496,716</b>	<b>659,906</b>
<b>Deferred inflows of resources</b>			
Deferred inflows – other	595	309	—
Deferred inflows – pension	11,747	1,216	—
<b>Total deferred inflows of resources</b>	<b>12,342</b>	<b>1,525</b>	<b>—</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>\$ 1,912,034</b>	<b>1,672,790</b>	<b>868,564</b>
<b>Net position</b>	<b>\$ 362,054</b>	<b>343,757</b>	<b>792,906</b>
<b>Total liabilities, deferred inflows of resources, and net position</b>	<b>\$ 2,274,088</b>	<b>2,016,547</b>	<b>1,661,470</b>

## Fiscal Year 2016 Total Liabilities



# Budget and PLANNING PROCESS

## CSU's Budget and Planning Process: Opportunities for Student, Parent, and Public Input

Part of CSU's commitment to accountability involves an open, public campus planning and budgeting process.

- The University publishes a rough draft budget in August for the next fiscal year. The goal of this draft budget is to give the Board of Governors and the President platforms for campus review and discussion – and for working with state lawmakers as they consider higher education's funding needs.
- The campus and community have several opportunities to provide input into both the draft budget and the preparation of more final budgets in the winter and spring. Over this time period, the University also makes adjustments for changes and developments that have arisen.
- As various draft budgets are developed, they are tied to University strategic planning efforts in a transparent and coherent way.
- The Colorado General Assembly and the Office of the Governor work together throughout the spring each year to finalize state budgets and appropriations, which determine the level of state support and tuition that the Board of Governors of the CSU System approves for each System campus.
- The CSU strategic plan is updated regularly to reflect new priorities, new environments, new opportunities, and new ideas.

As part of this process, the University Provost each spring hosts planning and budget hearings that are open to all interested members of the campus and community. Draft budgets and related communications are also regularly updated and posted online at <http://www.president.colostate.edu/budget/index.aspx>.





Colorado State University

[accountability.colostate.edu](http://accountability.colostate.edu)

An equal-access and equal-opportunity University