



# FY 2014-15

# Operating Budget

Board of Regents Meeting June 26-27, 2014



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

Office of the Vice President for Budget and Finance

# FY 2014-15 Colorado Tuition Rate Increases

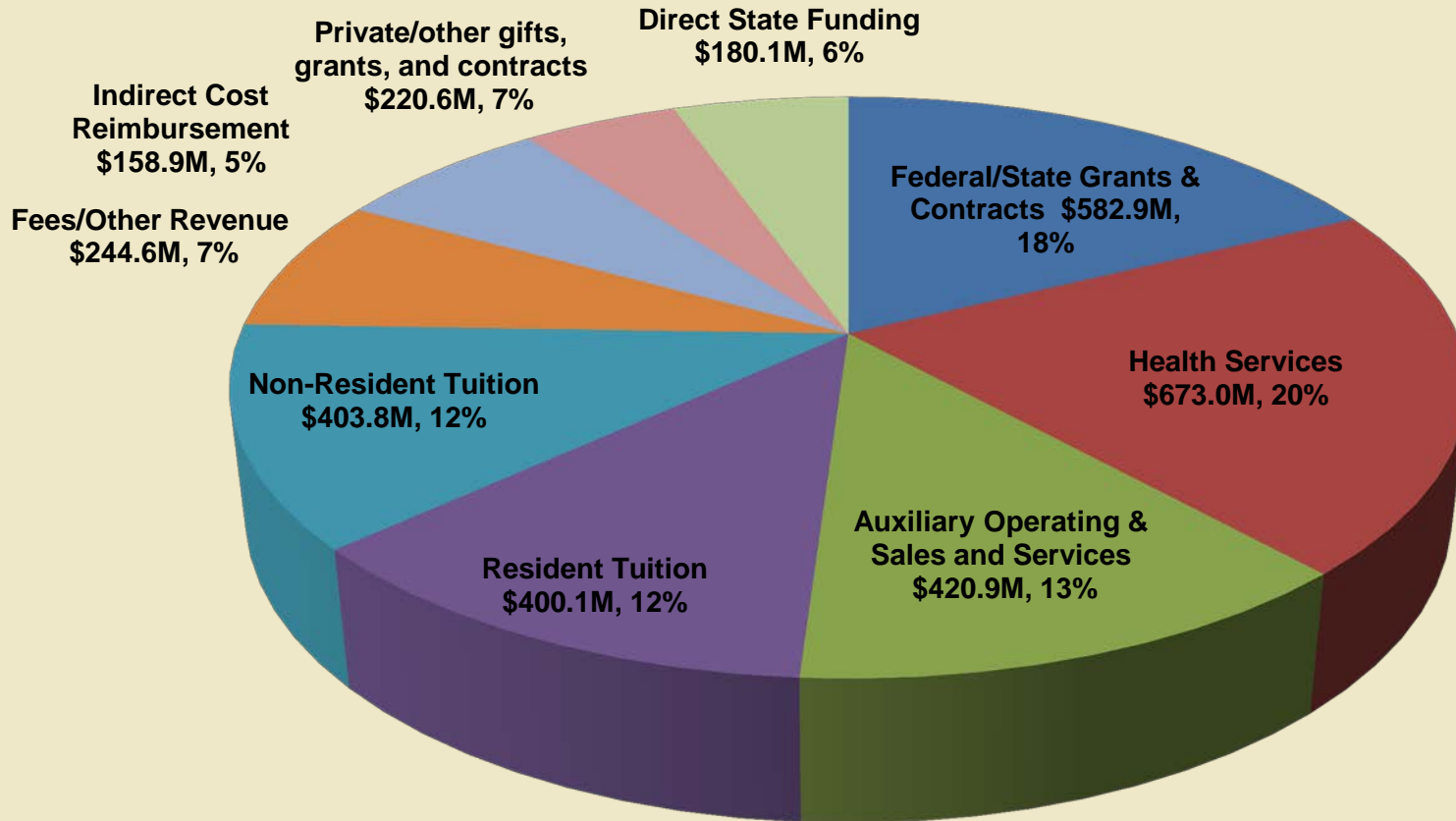
## Resident Undergraduate Tuition & Fee Rate Increases

Institution	FY14 to FY15 Percent Increase
Adams State University	6.0%
Colorado Community College System	4.5%
Colorado Mesa University	5.8%
Colorado School of Mines	3.0%
Colorado State University – Fort Collins	5.0%
Colorado State University – Pueblo*	n/a
Fort Lewis College	6.0%
Metropolitan State University of Denver	6.0%
University of Colorado Boulder	3.3%
University of Colorado Colorado Springs	3.2%
University of Colorado Denver	3.5%
University of Northern Colorado**	4.8%
Western State Colorado University	5.0%

\* Rates to be approved at June board meeting. Proposed rates not available.

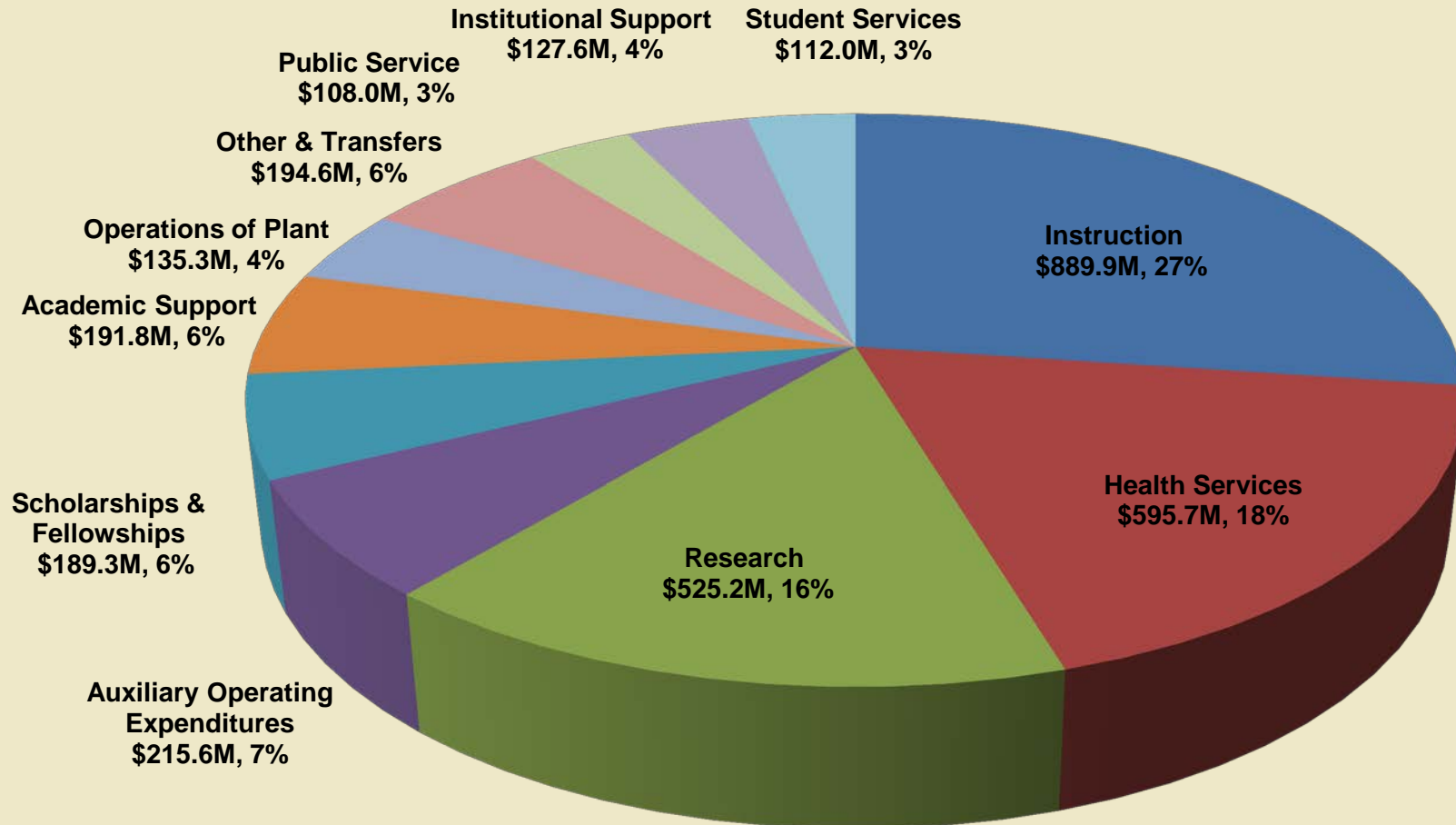
\*\* Proposed. To be approved at June board meeting.

# FY 2014-15 Total Current Funds Budget Consolidated – Sources of Revenue



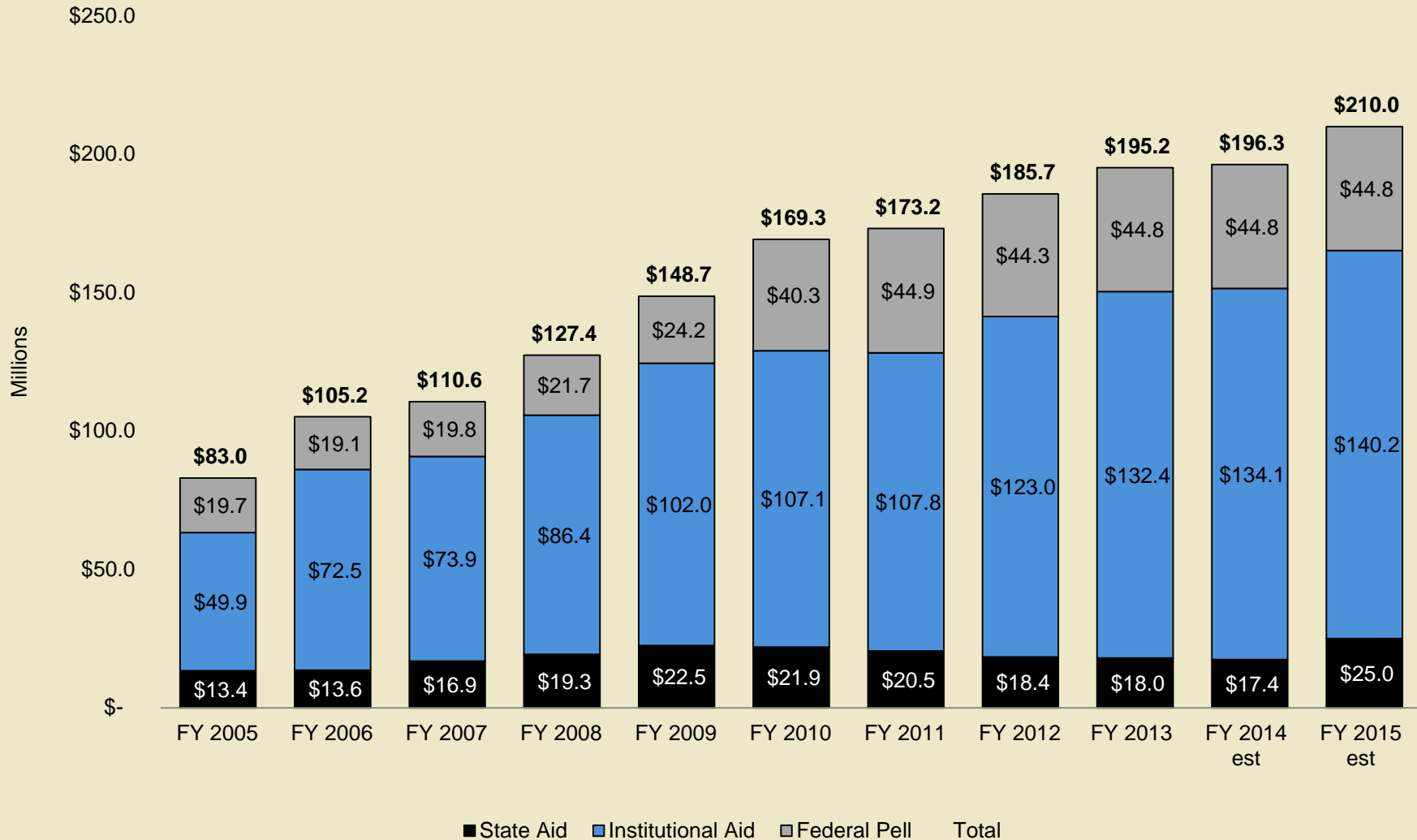
Total Current Funds Budget = \$3.28 Billion

# FY 2014-15 Total Current Funds Budget Consolidated – Expenditures



Total Current Funds Expenditures & Transfers = \$3.28 Billion

# CU Investment in Financial Aid

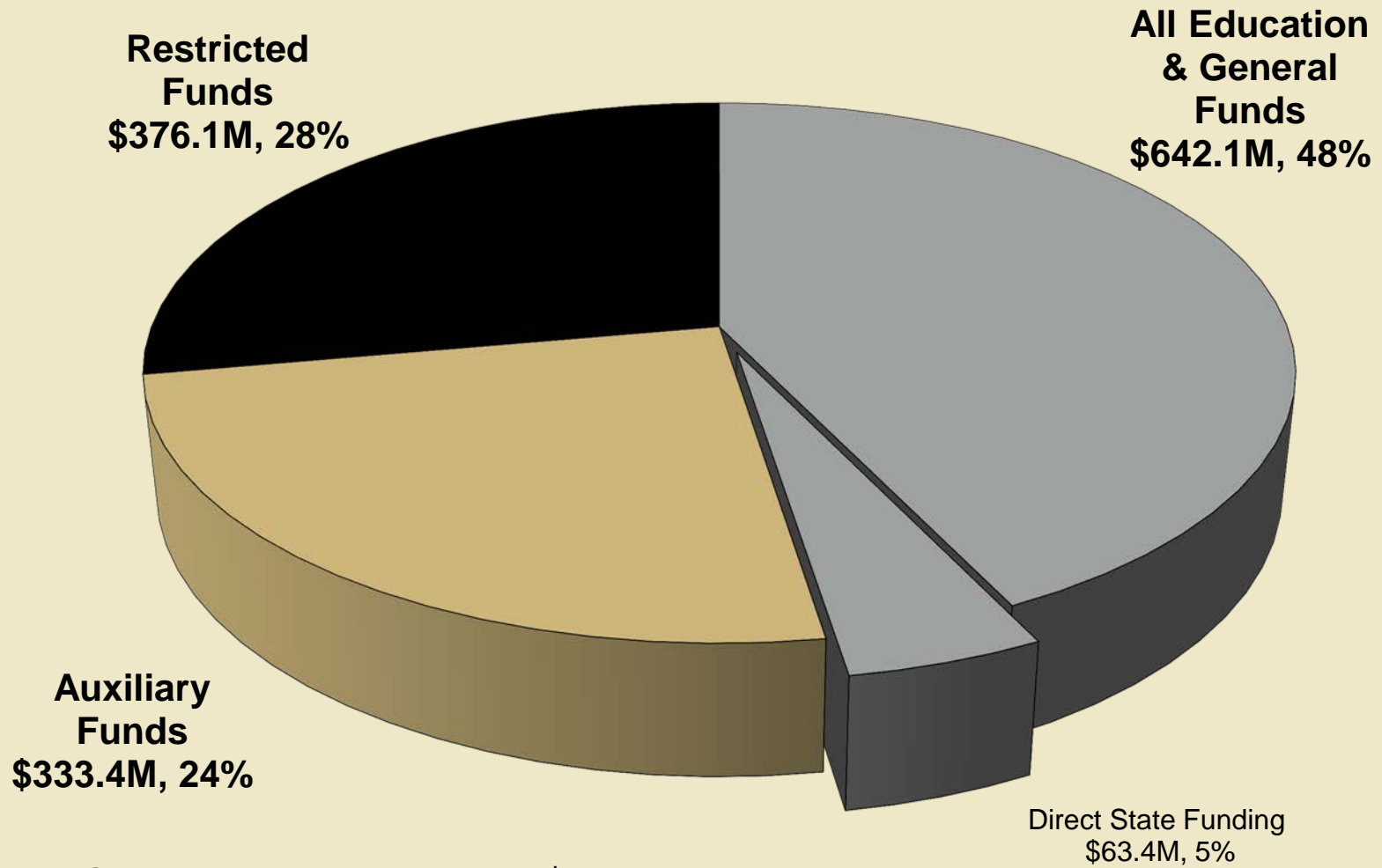






# Boulder Campus

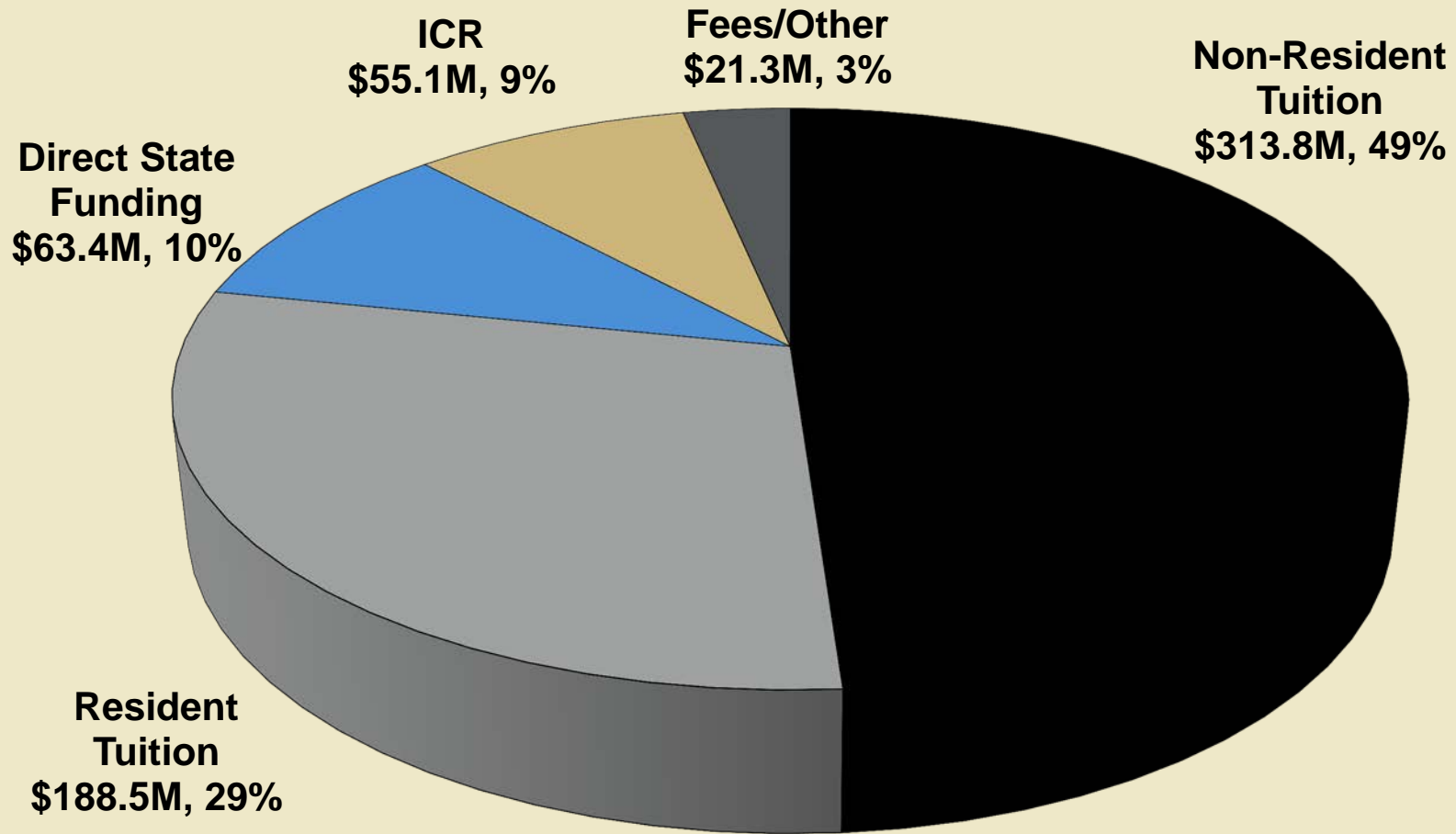
# CU-Boulder FY 2014-15 Total Current Funds Budget



Total Current Funds Budget = \$1.35 Billion



# CU-Boulder FY 2014-15 Education & General Budget Sources of Revenue



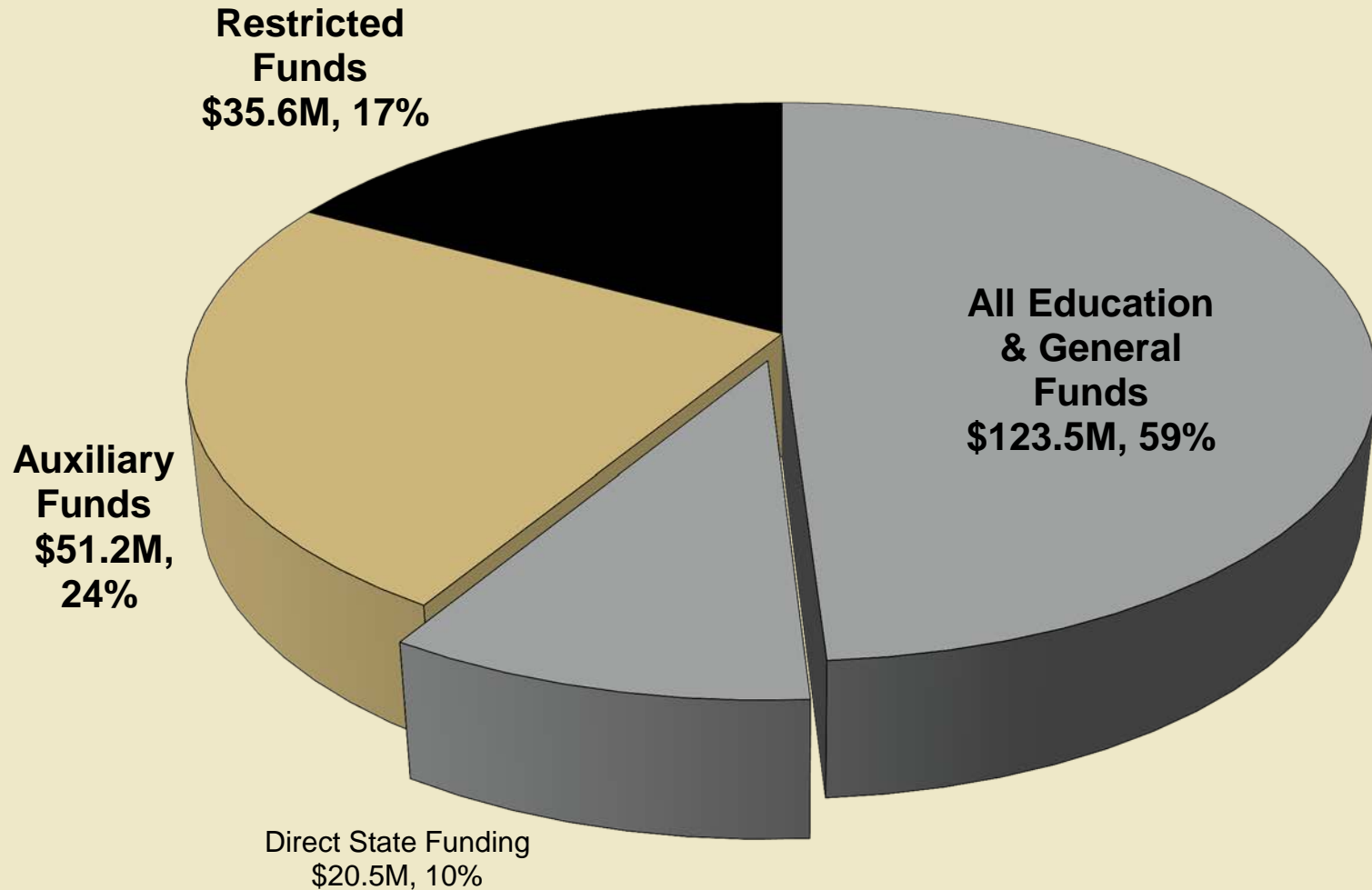
Total Education & General Budget = \$642.1 Million





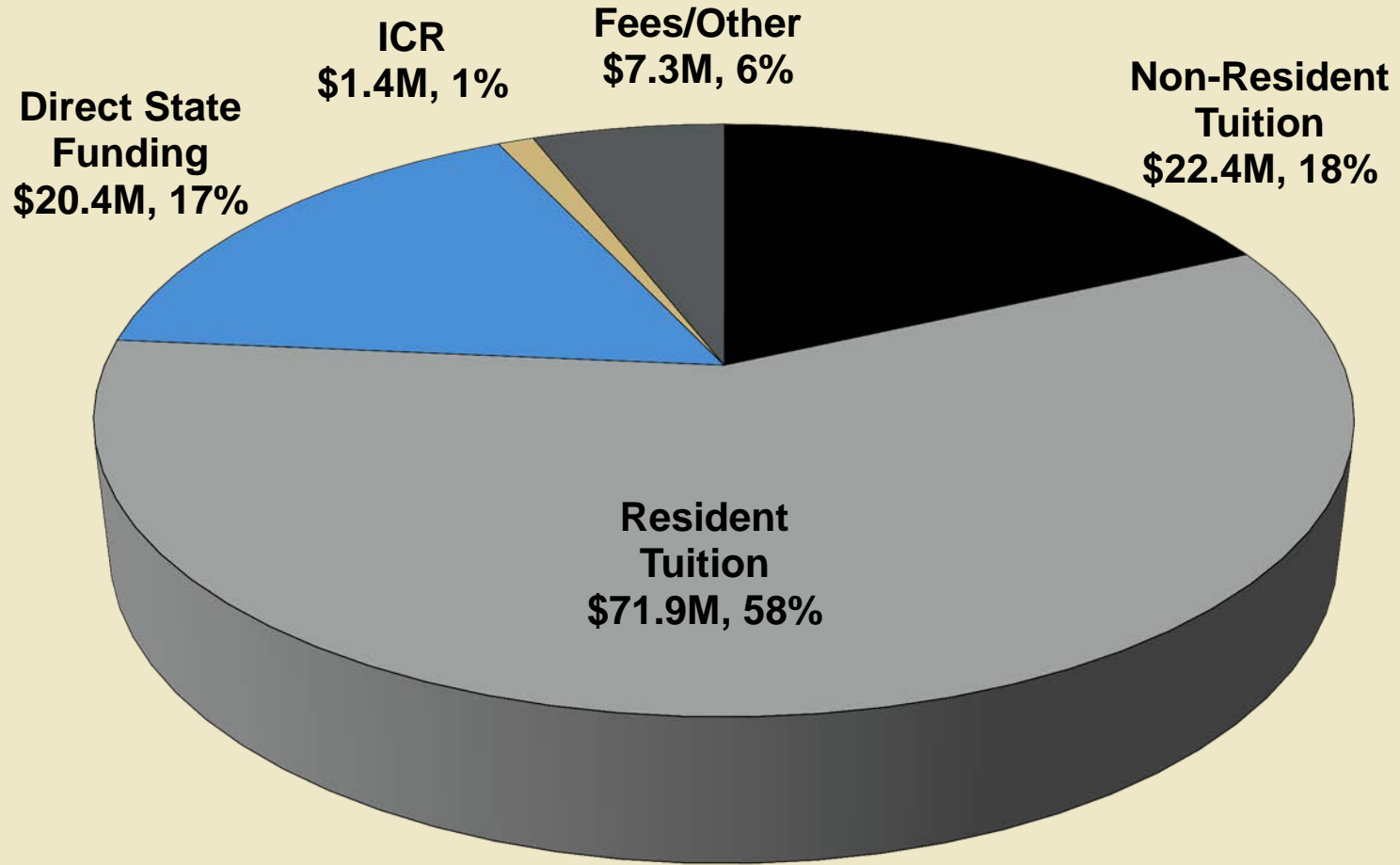
# Colorado Springs Campus

# UCCS FY 2014-15 Total Current Funds Budget



Total Current Funds Budget = \$210.3 Million

# UCCS FY 2014-15 Education & General Budget Sources of Revenue

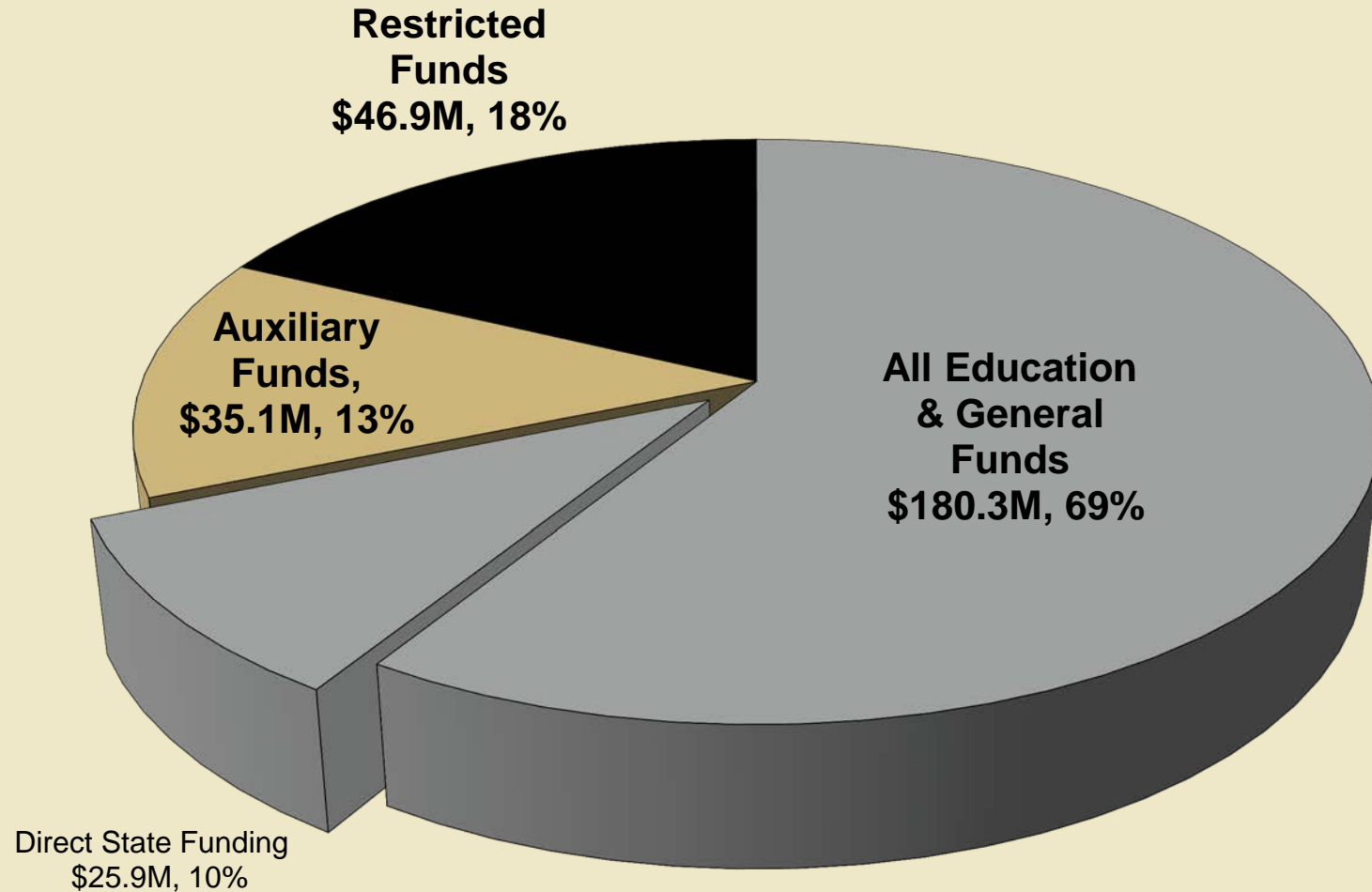


Total Education & General Budget = \$123.5 Million



# Denver Campus

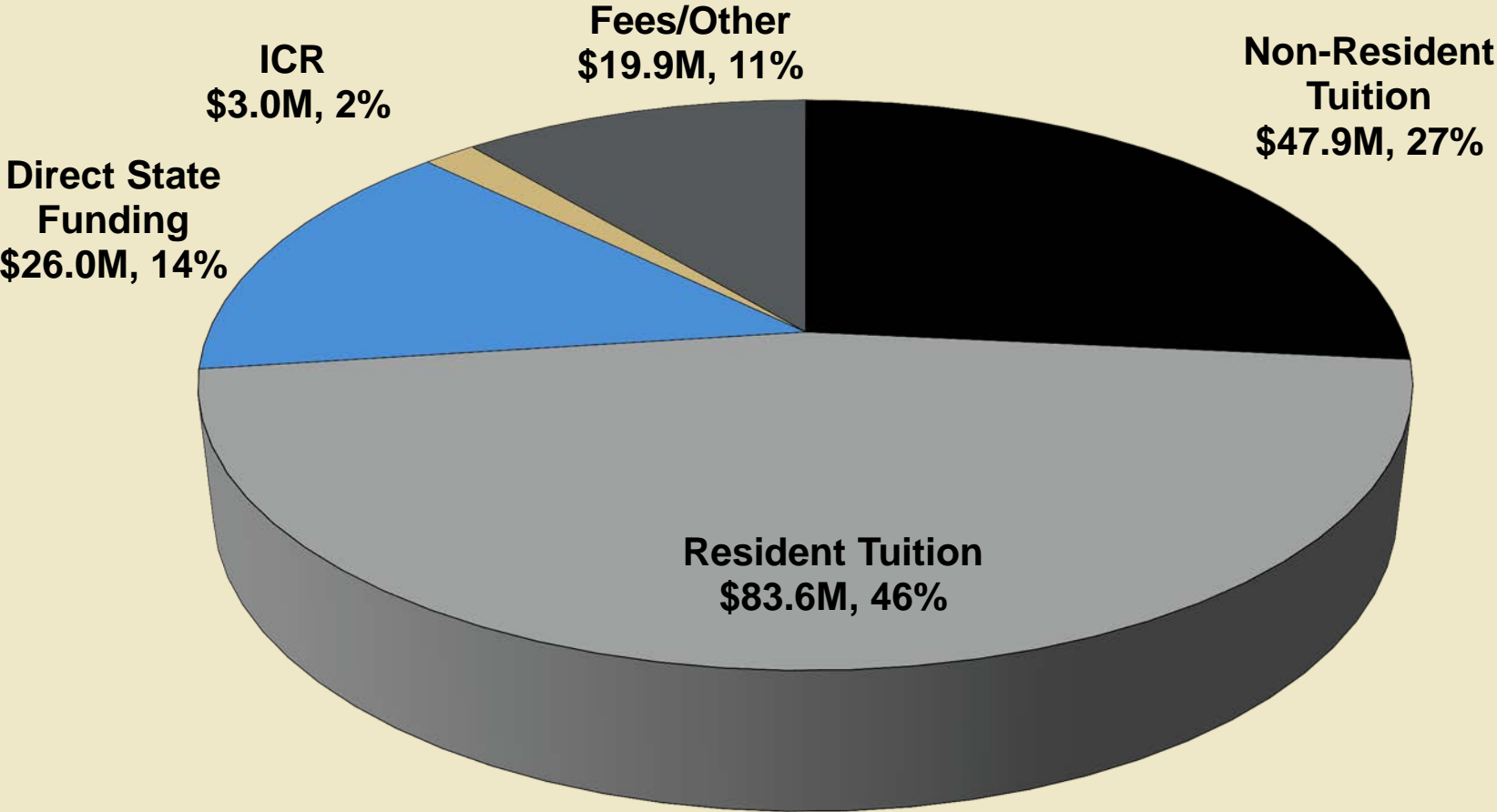
# CU Denver FY 2014-15 Total Current Funds Budget



Total Current Funds Budget = \$262.3 Million



# CU Denver FY 2014-15 Education & General Budget Sources of Revenue

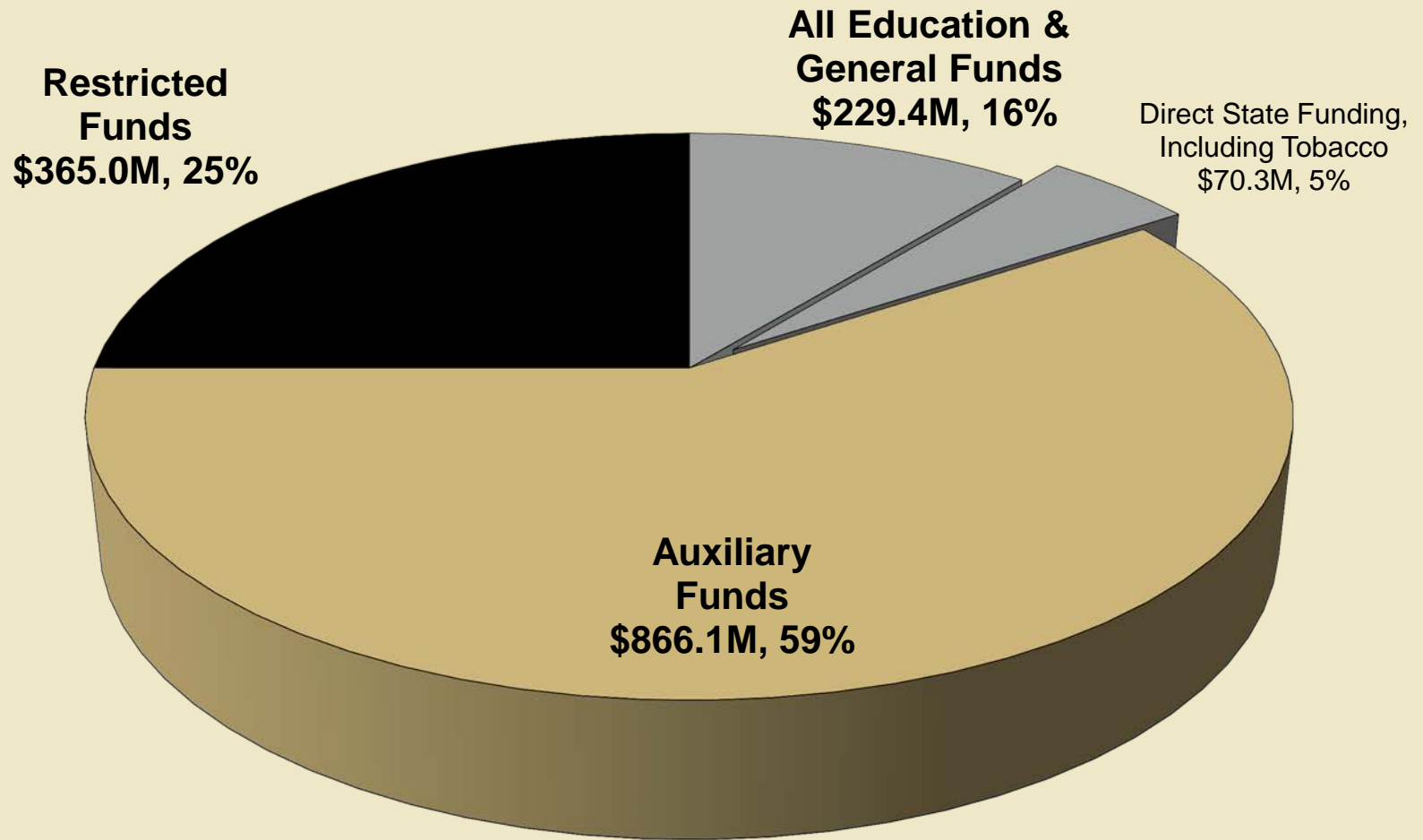


Total Education & General Budget = \$180.3 Million



# Anschutz Medical Campus

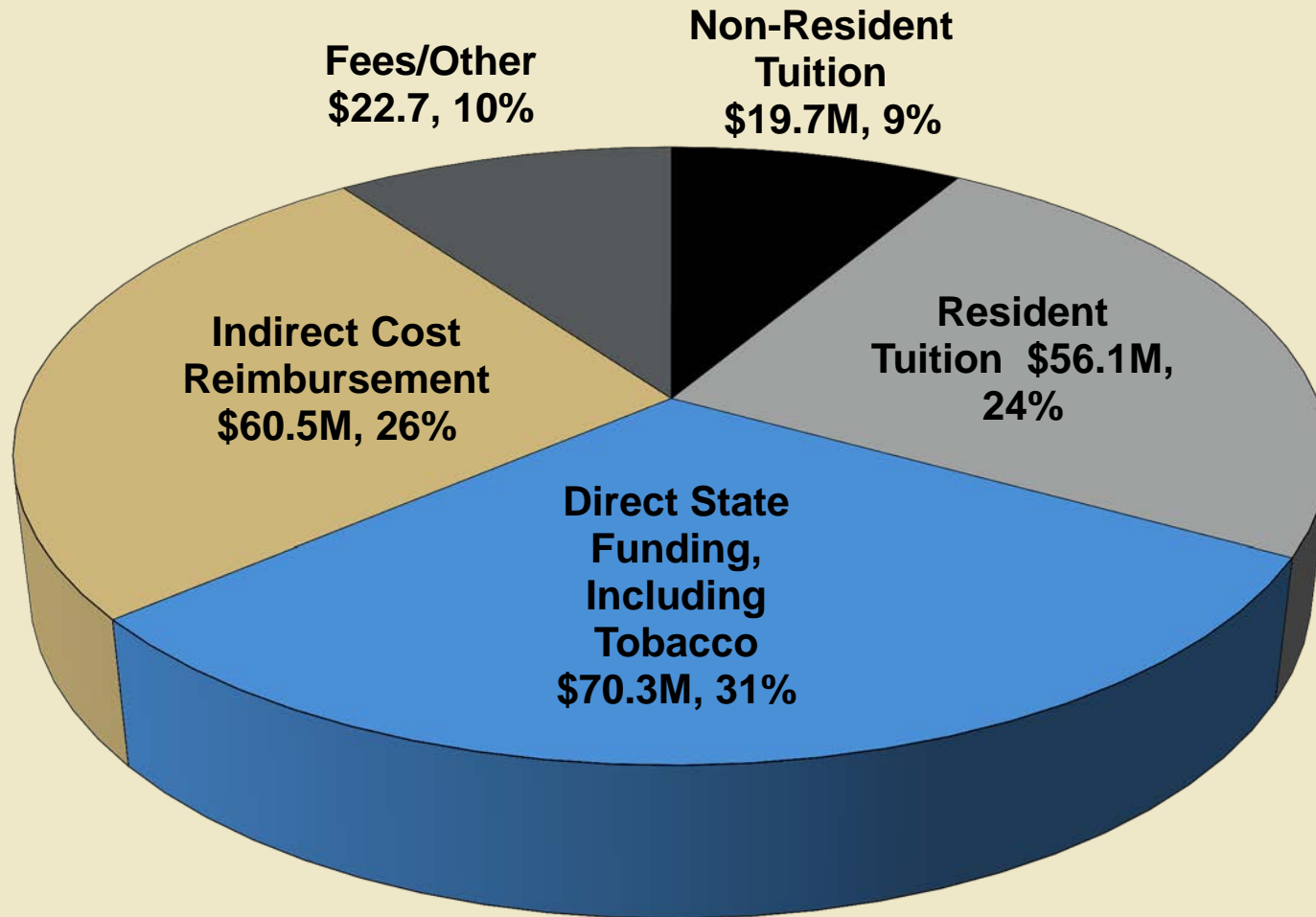
# Anschutz FY 2014-15 Total Current Funds Budget



Total Current Funds Budget = \$1.46 Billion



# Anschutz FY 2014-15 Education & General Budget Sources of Revenue



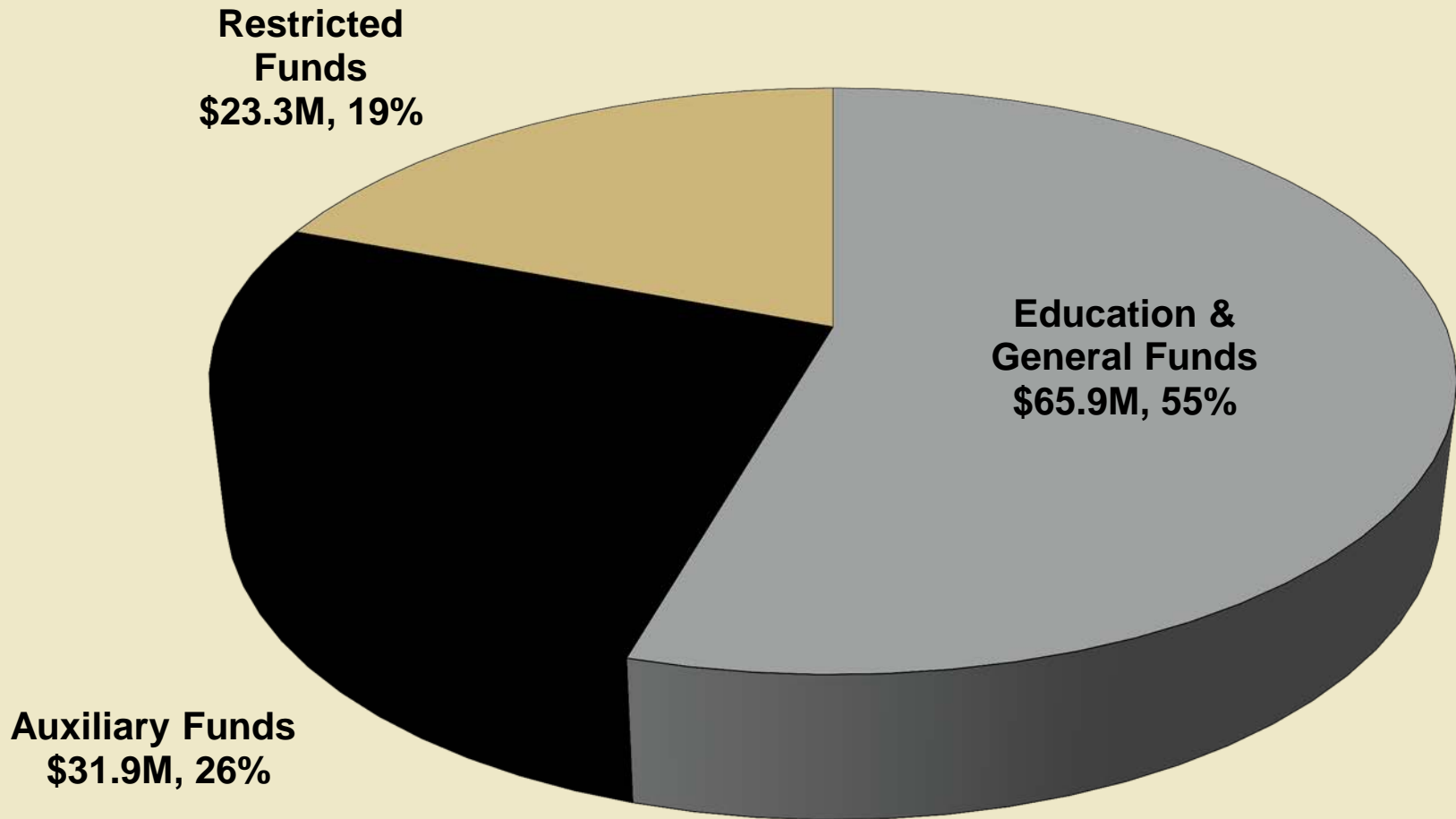
Total Education & General Budget = \$229.4 Million



# System Administration



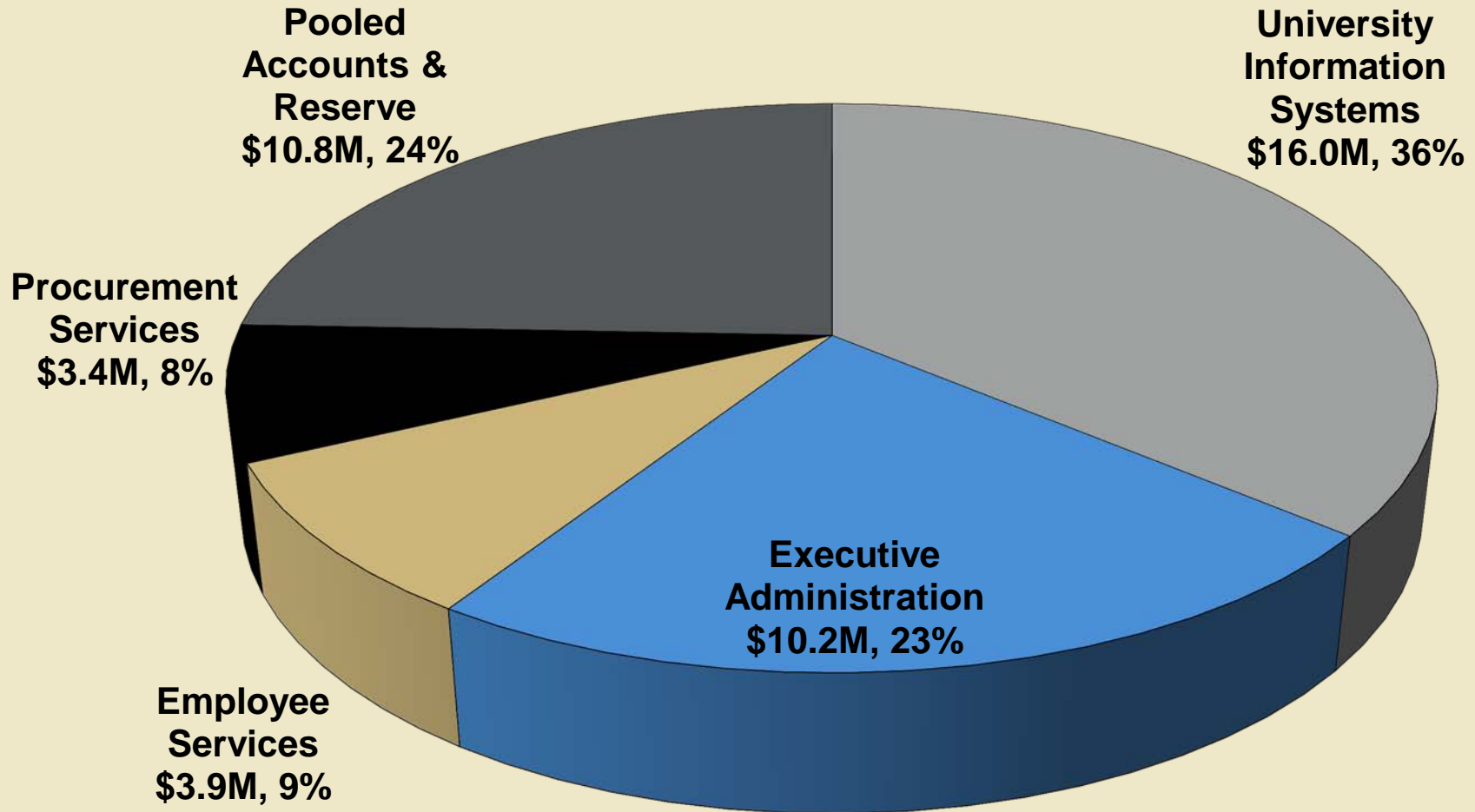
# System Admin FY 2014-15 Total Current Funds Budget



Total Current Funds Budget = \$121.1 Million



# System Admin FY 2014-15 Campus Support Budget by Department



Total Campus Support Budget = \$44.3 Million



# 2014 – Looking Ahead

- Budget and finance reporting policy is in the spring APS cycle and will go in effect July 1, 2014.
- September Meeting
  - Compensation Report
  - Enrollment Update
- November/December Meeting
  - Fund category report by campus
    - Including unobligated and capital detail
  - Carry forward report by campus including auxiliaries
  - Revenue, expenditure and transfer summary report by campus
  - Financial Aid
  - Dashboards



# FY 2014-15 Capital Funding

## Projects in Long Bill

Campus - Project	State Funds
Anschutz COPs	\$ 14,290,738
Auraria Library Renovation	\$ 17,848,307
UCCS Visual and Performing Arts	\$ 13,281,999
Level 1 Controlled Maintenance	
CU Boulder 3 Projects	\$ 1,843,765
Anschutz - 2 Projects	\$ 813,220
<b>Total</b>	<b>\$ 48,078,029</b>

## Projects Subject to Additional Revenue in FY 2013-14

Governing Board - Project by Funding Priority	State Funds	Cumulative Funding Needed
<b>Auraria - Library</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>
FLC - Berndt Hall	\$ 10,827,755	\$ 15,827,755
CSU - Chemistry	\$ 15,000,000	\$ 30,827,755
<b>CU Boulder - Ketchum</b>	<b>\$ 11,592,712</b>	<b>\$ 42,420,467</b>
Metro - Aerospace	\$ 5,279,128	\$ 47,699,595
CMU - Library	\$ 18,462,102	\$ 66,161,697
ASU - East Campus	\$ 5,843,218	\$ 72,004,915
WSU - Quigley Hall	\$ 25,779,853	\$ 97,784,768
OIT - Leave Tracking	\$ 16,070,000	\$ 113,854,768
Level 2 Controlled Maintenance*	\$ 21,480,980	<b>\$ 135,335,748</b>

\*Includes \$1.9 M for CU – one project each at UCB, UCCS, and Anschutz.



# FY 2015-16 State Funded Capital Budget Request

## CU Priority List

- Anschutz COP payments until FY 2025
- Two projects in final phase prioritized as continuation:
  - UCCS Visual And Performing Arts - \$9.6M state, \$10.9M university
  - UCB Systems Biotechnology Academic Wing - \$20.2M state, \$8M university
- Five new projects listed in priority funding order as seen on table to the right.

System Priority	Campus	Project	Source of Funding	FY 2015-16 Request
1	UCB	Ketchum Arts & Sciences Capital Renewal	State	\$ 11,592,712
			University	\$ 10,299,528
			Total	\$ 21,892,240
2	CU Denver	North Classroom Building Renovation Capital Renewal	State	\$ 20,552,020
			University	\$ 11,325,741
			Total	\$ 31,877,761
3	Anschutz	Interdisciplinary Bldg. Phase 1 & Data Center	State	\$ 24,378,655
			University	\$ 24,378,655
			Total	\$ 48,757,310
4	UCB	Aerospace & Energy Systems Building	State	\$ 28,290,716
			University	\$ 46,690,335
			Total	\$ 74,981,051
5	UCCS	South Hall	State	\$ 2,377,040
			University	\$ -
			Total	\$ 2,377,040



# FY 2014-16 Two-Year List of Cash Needs

- Two-Year List includes three new projects and six projects previously approved but requiring reauthorization.
  - Program changes and inflation costs are reflected in budget changes.
- Proposed financing will be submitted to the board under separate cover for approval.
  - Initial Treasury analysis indicates conformance to university debt policies and thresholds.

Campus	Project Name	June 2014 Budget	Previous Budget
Boulder	Williams Village Dining Hall	\$ 48,900,000	\$ 37,000,000
Boulder	Parking Garage	\$ 24,825,000	\$ -
UCCS	North Nevada Infrastructure	\$ 20,000,000	\$ -
Anschutz	Rocky Mountain Lions Eye Institute Expansion	\$ 29,500,000	\$ -
Anschutz	Colorado Translational Research Imaging Center (C-TRIC)	\$ 34,484,260	\$ 32,842,152
Anschutz	Research 1& Research 2 Vivarium Renovations	\$ 10,751,919	\$ 10,751,919
Anschutz	R2 Vivarium & Imaging, Behavioral, & ABSL3 Core Facilities (50% ABSL & 50% Procedure Rooms)	\$ 10,798,826	\$ 10,798,826
Anschutz	Central Utility Plant (CUP) Boiler Expansion	\$ 8,043,840	\$ 7,660,800
Denver	Business School Phase 2	\$ 4,291,830	\$ 4,087,457

# 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 received for which 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, endowments).

# General Budget Terminology

**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

- Student Services–Those activities whose primary purpose is to contribute to the student’s emotional and physical well-being outside the context of the formal instructional program. Examples: *Tutoring, Counseling and Career Guidance, Student Health Services*
- Institutional Support– Includes central executive-level activities concerned with management and long-range planning of the entire institution, such as the governing board, planning and programming, and legal services; fiscal operations, administrative data processing, employee personnel and records.
- Operation & Maintenance of Plant –Includes the operation and maintenance of physical plants for all institutional activities, including auxiliary enterprises and independent operations.
- Scholarships & Fellowships– Includes grants-in-aid, trainee stipends, tuition and fee waivers, prizes to undergraduate students and trainee stipends for grads