



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Memorandum

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TO: Interested Persons

FROM: Emily Dohrman, Economist, 303-866-3687
Amanda Liddle, Economist, 303-866-5834

SUBJECT: 2024 Higher Education Enrollment and Tuition Forecast

Summary

This memorandum presents the 2024 Legislative Council Staff forecast for the state public institutions of higher education. The forecast provides projections of resident and nonresident full-time equivalent (FTE)¹ student enrollment and College Opportunity Fund (COF) FTE enrollment for the current year (FY 2023-24) and budget year (FY 2024-25). The forecast also includes projected tuition revenue for FY 2023-24.

Enrollment stabilizes after declines due to the COVID-19 pandemic. The pandemic dramatically impacted the state's higher education institutions, as many classes moved to virtual instruction and campus life was disrupted. These disruptions resulted in smaller entering class sizes for many institutions in the early years of the pandemic. Additionally, lower enrollment in the community college system resulted in fewer transfer students for many four-year institutions.

Entering class sizes are rebounding, a factor that contributed to stable enrollment in FY 2022-23 and is expected to contribute to positive growth in FY 2023-24. Resident enrollment declined by only 0.3 percent in FY 2022-23, compared to declines averaging 4.5 percent per year in the prior two years, indicating that resident enrollment may have reached a trough. Despite demographic and economic factors that are expected to continue to weigh on resident enrollment, enrollment in FY 2023-24 is projected to increase for the first time in six years, as small graduating classes are replaced by larger ones.

Encouragingly, Colorado has maintained demand from nonresident students. Nonresident student enrollment has continued to grow despite a brief decline during the COVID-19 recession and exceeds pre-pandemic levels, a trend that is expected to continue.

Forecast summary. In FY 2023-24, total enrollment in Colorado's state colleges and universities is expected to increase by 2.7 percent (4,673 FTE; Figure 1, left axis). In FY 2024-25, enrollment is

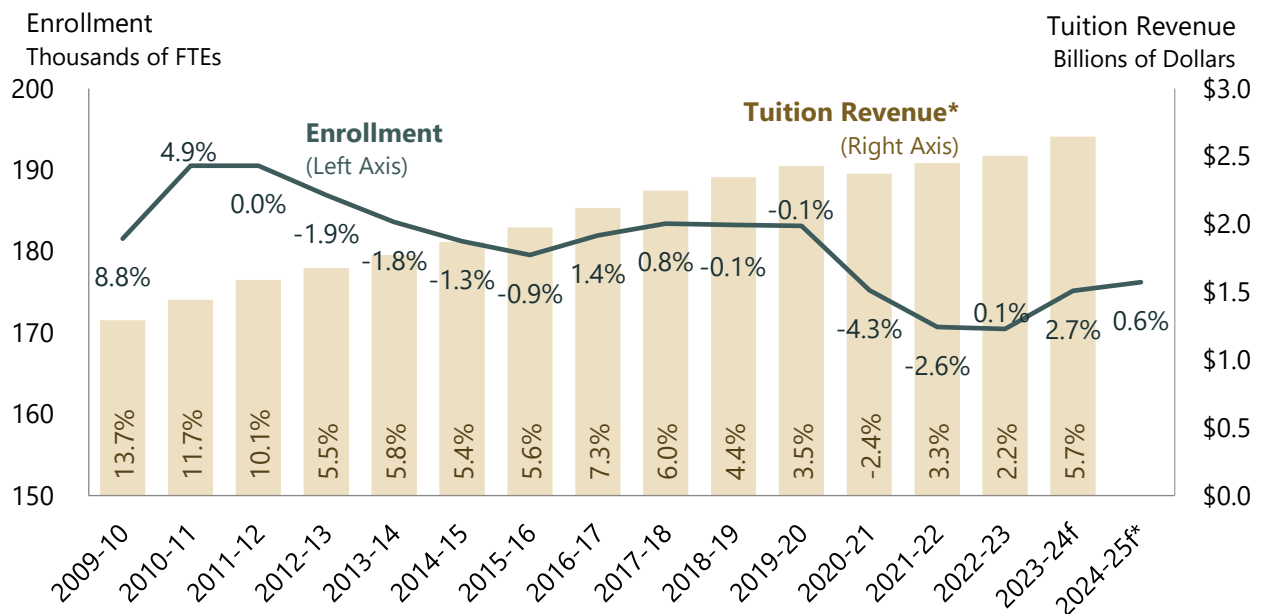
¹FTE enrollment differs from a student headcount. Graduate student FTE reflect 24 credit hours, while undergraduate student FTE reflect 30 credit hours.



expected to increase another 0.6 percent (1,088 FTE), although it will remain below pre-pandemic levels.

In FY 2023-24, total tuition revenue is expected to increase 5.7 percent as tuition rates increase, resident enrollment begins to rebound, and nonresident enrollment continues to climb (Figure 1, right axis).

Figure 1
Total Higher Education Enrollment and Tuition Revenue



Source: Department of Higher Education; Legislative Council Staff forecast for FY 2023-24 and FY 2024-25.
 *Tuition revenue projections are not shown for FY 2024-25 as tuition rate increases have not yet been determined.
 Note: Enrollment excludes local district colleges and private universities. Graduate student FTE reflect 24 credit hours, while undergraduate student FTE reflect 30 credit hours.

Table 1 reports FTE resident and nonresident enrollment by governing board for the ten state higher education institutions in Colorado. Additionally, projections for the state's two local district colleges, Aims Community College and Colorado Mountain College are shown for informational purposes. Table 2 summarizes the tuition revenue forecast by governing board for the current FY 2023-24, including per pupil tuition revenue. Tuition revenue projections for FY 2024-25 are excluded as the General Assembly and/or governing boards have not yet determined rate increases for the next academic year.



FTE Enrollment

Undergraduate resident enrollment. Undergraduate resident enrollment experienced the greatest pandemic-related impacts, with 8 of the 10 state institutions reporting a decline from FY 2018-19 to FY 2021-22. In FY 2022-23, total resident undergraduate enrollment stayed flat after declining in 10 of the prior 11 years. Undergraduate resident enrollment has shown signs of recovery from the effects of the pandemic, with enrollment expected to increase in most institutions in FY 2023-24. However, some institutions are expected to continue experiencing declining enrollment, following trends from before the pandemic.

Enrollment is expected to rebound in FY 2023-24 and FY 2024-25 as smaller cohorts that matriculated during the pandemic reach graduation. Growth may also be partly attributable to enrollment of students who had previously delayed their higher education decision-making amidst the pandemic. Enrollment growth for FY 2023-24 is estimated at 3.6 percent with an additional 0.3 percent growth projected for FY 2024-25 (Figure 2, left). However, the post-pandemic economic recovery and strong job market continue to dampen enrollment among first-generation, lower-income, and nontraditional students.

Undergraduate nonresident enrollment. In contrast to residents, nonresident undergraduate enrollment continues to trend upward, posting its sixteenth year of positive enrollment growth out of the past 17 years. Undergraduate nonresident enrollment fell by 5.0 percent in FY 2020-21, but rebounded by 3.6 percent in the following fiscal year as many pandemic restrictions at colleges were lifted. Enrollment growth largely stalled in FY 2022-23, increasing by only 1 FTE. Nonresident undergraduate enrollment remains below pre-pandemic levels, but is expected to grow through the forecast period and surpass its pre-recession peak in FY 2024-25 (Figure 2, left).

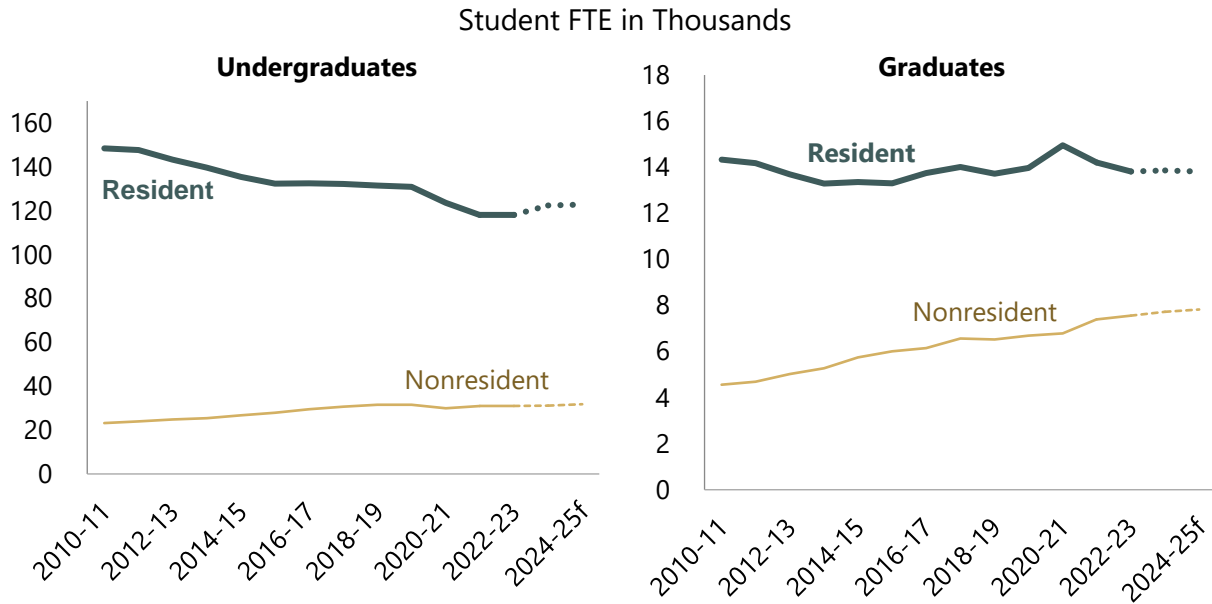
Graduate student enrollment. Resident and nonresident graduate enrollment trends have diverged since the pandemic, with resident enrollment falling while nonresident enrollment posts significant gains.

Resident graduate enrollment declined in FY 2021-22 and FY 2022-23 with the largest losses occurring at the University of Colorado and Colorado State University systems. Institutions have struggled to enroll resident graduates as Colorado's rapid economic recovery and strong wage growth have likely dampened interest in graduate programs. However, declines in FY 2022-23 were less than in the prior year, indicating that declines are slowing. Enrollment for resident graduates is expected remain relatively stable in FY 2023-24 and FY 2024-25, compared to FY 2022-23.

In contrast, nonresident graduate enrollment continued to grow during and after the pandemic and is expected to rise for the fifth consecutive year in FY 2023-24. Boosted by a return of international students and ongoing demand for Colorado's schools, nonresident graduate enrollment is projected to increase another 1.3 percent in FY 2024-25 (Figure 2, right).



Figure 2
Higher Education Enrollment by Student Type



Source: Department of Higher Education; Legislative Council Staff forecast for FY 2023-24 and FY 2024-25.
 Note: Enrollment excludes local district colleges and private universities. Graduate student FTE reflect 24 credit hours, while undergraduate student FTE reflect 30 credit hours.

College Opportunity Fund

Stipends from the College Opportunity Fund (COF) are available to resident undergraduate students enrolling at state institutions and selected private universities. For FY 2023-24, COF stipends are equal to \$116 per credit hour, a level set by the General Assembly. Reduced COF stipends of \$58 per credit hour are available to students who qualify for the federal Pell Grant and who are studying at three private universities in the state: Colorado Christian University, Regis University, and the University of Denver.

Expectations for FTE enrollment among students who are awarded COF stipends for Colorado’s public institutions are summarized in Table 1. In general, COF FTE enrollment rises and falls with resident undergraduate student enrollment. Students must apply to receive a stipend, and the stipend is limited to 145 credit hours during a student’s lifetime. Because of these requirements, COF FTE enrollment is lower than resident undergraduate enrollment for most colleges and universities.



Tuition Revenue

Table 2 presents a history and expectations for tuition revenue by governing board. In FY 2023-24, total tuition revenue is expected to reach nearly \$2.65 billion, up 5.7 percent from the prior fiscal year. The General Assembly and/or governing boards have not yet determined tuition rates for FY 2024-25. Therefore, this forecast excludes tuition revenue projections for that fiscal year.

Drivers of tuition revenue changes. Changes in tuition revenue are primarily driven by FTE enrollment and tuition rate increases. Most institutions raised base tuition rates for resident and nonresident undergraduates and graduates in FY 2023-24. Tuition rate structures also impact tuition revenue. Structures may include:

- differential tuition, where some programs (e.g., business and engineering) or some cohorts (e.g., incoming freshman classes or concurrent enrollees) have higher or lower rates than others;
- tuition windows, where students pay the same amount of tuition regardless of the number of classes taken for a certain window of credit hours;
- tuition guarantees, where certain students under a given income threshold pay no tuition, and tuition locks that guarantee the same tuition from initial enrollment to graduation; and
- for some institutions and/or programs, online enrollment has lower tuition rates than in-person instruction.

In line with nonresident and resident enrollment changes in recent years, the proportion of tuition paid by nonresidents has risen. Nonresidents are expected to account for 47.4 percent of total tuition revenue in FY 2023-24, only slightly lower than the historic high posted in FY 2022-23.

This may be partially due to program offerings that incentivize enrollment among higher-paying nonresident students. Some institutions have experienced rapid growth in programs such as the Western Undergraduate Exchange (WUE) that cap nonresident undergraduate tuition at 150 percent of resident tuition. Other institutions have reported more nonresident engagement in online course offerings and extended enrollment. The combined impact of growing nonresident enrollment and flagging resident enrollment is an increased share of total tuition revenue attributable to nonresidents.

Per pupil tuition. In FY 2023-24, resident per pupil tuition for all governing boards is expected to average \$10,216, up 2.8 percent from the prior year. These figures reflect both undergraduate and graduate tuition. Nonresident per pupil tuition is expected to average \$32,231 per pupil in the current year, up 4.2 percent from FY 2022-23. Per pupil tuition and tuition rate increases vary across institutions and programs, as shown in Table 2.



Forecast Comparison and Error

Actual enrollment for FY 2022-23 came in 341 FTE (0.2 percent) lower than the 2023 Legislative Council Staff forecast. For FY 2023-24, enrollment expectations have been revised up by 3.0 percent, or 5,151 FTE, from the forecast published last year as preliminary data suggests a rebound in resident enrollment. Actual tuition revenue for FY 2022-23 totaled \$2,503.4 million, \$29.1 million below the 2023 forecast. This represents forecast error of 1.2 percent.

Risks to the Forecast

While the impact of pandemic disruptions is starting to dissipate as smaller cohorts graduate and the institutions have largely resumed many pre-pandemic campus functions, the delay in Free Application for Federal Student Aid (FAFSA) processing, rising costs, and economic conditions present additional uncertainty in the forecast.

FAFSA delays. Students typically receive financial aid offers soon after being notified of their admission to a college. However, institutions did not receive student FAFSA information until much later than normal, and technical glitches have made the process more difficult. As a result, students are receiving information about federal and state financial aid much later than normal. Prior to the FAFSA delays, several institutions reported ongoing concerns about enrollment among first-generation, lower income, and nontraditional students during the pandemic and in the post-pandemic era. The FAFSA delays exacerbate this problem, as students who rely on student aid may be unable to meet FY 2024-25 enrollment deadlines for some colleges or may choose to delay plans for college attendance due to lack of timely knowledge on their financial aid circumstances. These delays could further reduce enrollment for low income students.

Additional downside risks. Downside risks to enrollment arise from higher tuition and fees, reduced pandemic-era financial aid, elevated interest rates for student loans, and heightened competition from out-of-state schools. During the pandemic-induced recession and subsequent recovery, many schools delayed tuition increases and increased financial support for many students. However, colleges have since resumed raising base tuition rates and sources of one-time financial aid are waning. These factors that could further depress student enrollment through the next school year. Concurrently, the cost of student loans is rising for certain borrowers, and federal student loan payments are no longer paused.

Housing prices. Additionally, institutions across all regions saw skyrocketing housing prices during the pandemic. Rising prices have eroded affordable accommodation options for students, particularly in regions where lower-cost housing had previously given institutions a competitive edge. While these economic realities exist nationwide, these factors could impact affordability and student decisions to obtain post-secondary education in Colorado.



Economic risks. Economic activity represents both upside and downside risk to the forecast, and has traditionally been the biggest driver of higher education enrollment. A weak economy generally boosts enrollment and a strong economy generally dampens enrollment. Throughout the recovery, downside risks to enrollment have been realized with the rapid improvement in labor markets, federal stimulus, and strong wage growth. Stronger than expected economic growth over the next year could depress enrollment. Slowing economic growth could spur more students to reengage with the higher education system, especially if the surplus of job openings deteriorates and participants in the labor force find it difficult to meet career goals.

Policy changes. This forecast assumes current law. State and/or federal policy changes targeting college affordability, such as tuition, education cost assistance, or loan forgiveness could positively or negatively influence the forecast. Further, immigration policy changes could also impact nonresident student enrollment, resulting in greater than expected growth in enrollment among nonresident international students.

Table 1. Legislative Council Staff 2024 Forecast
Colorado Public Higher Education Enrollment by Governing Board
Student Full-Time Equivalents (FTEs)

Total Enrollment - All Students																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	2,583	6.4%	7,299	8.5%	17,333	-2.6%	1,798	-3.1%	28,465	0.9%	3,545	-0.9%	51,558	0.6%	5,276	4.4%	10,316	0.5%	62,340	-1.6%	190,514	0.0%
2012-13	2,579	-0.2%	7,633	4.6%	16,926	-2.3%	1,792	-0.3%	28,359	-0.4%	3,602	1.6%	51,333	-0.4%	5,455	3.4%	10,193	-1.2%	59,034	-5.3%	186,905	-1.9%
2013-14	2,575	-0.1%	7,784	2.0%	16,565	-2.1%	1,823	1.7%	28,261	-0.3%	3,598	-0.1%	51,761	0.8%	5,524	1.3%	9,632	-5.5%	56,082	-5.0%	183,604	-1.8%
2014-15	2,536	-1.5%	7,414	-4.8%	16,111	-2.7%	2,028	11.2%	28,506	0.9%	3,545	-1.5%	53,196	2.8%	5,748	4.1%	9,144	-5.1%	53,015	-5.5%	181,241	-1.3%
2015-16	2,483	-2.1%	7,752	4.6%	15,420	-4.3%	2,099	3.5%	29,116	2.1%	3,470	-2.1%	54,208	1.9%	5,809	1.1%	8,940	-2.2%	50,247	-5.2%	179,544	-0.9%
2016-17	2,518	1.4%	7,829	1.0%	15,299	-0.8%	2,196	4.6%	29,736	2.1%	3,168	-8.7%	56,548	4.3%	5,822	0.2%	8,990	0.6%	49,862	-0.8%	181,968	1.4%
2017-18	2,405	-4.5%	7,786	-0.5%	15,251	-0.3%	2,119	-3.5%	29,883	0.5%	2,958	-6.6%	58,313	3.1%	6,014	3.3%	8,989	0.0%	49,682	-0.4%	183,400	0.8%
2018-19	2,269	-5.7%	7,743	-0.5%	15,108	-0.9%	2,170	2.4%	29,857	-0.1%	2,910	-1.6%	59,560	2.1%	5,916	-1.6%	8,693	-3.3%	49,007	-1.4%	183,231	-0.1%
2019-20	2,261	-0.3%	7,673	-0.9%	14,588	-3.4%	2,193	1.1%	29,651	-0.7%	2,885	-0.8%	59,749	0.3%	6,405	8.3%	8,321	-4.3%	49,400	0.8%	183,126	-0.1%
2020-21	2,342	3.6%	7,436	-3.1%	13,640	-6.5%	2,158	-1.6%	27,953	-5.7%	2,916	1.1%	59,652	-0.2%	6,559	2.4%	7,423	-10.8%	45,148	-8.6%	175,227	-4.3%
2021-22	2,332	-0.4%	7,406	-0.4%	12,236	-10.3%	2,259	4.7%	27,556	-1.4%	2,969	1.8%	58,750	-1.5%	6,795	3.6%	6,692	-9.8%	43,712	-3.2%	170,707	-2.6%
2022-23	2,229	-4.4%	7,445	0.5%	11,597	-5.2%	2,271	0.6%	28,013	1.7%	2,856	-3.8%	58,207	-0.9%	6,945	2.2%	6,080	-9.1%	44,825	2.5%	170,469	-0.1%
2023-24	2,412	8.2%	7,570	1.7%	11,715	1.0%	2,316	2.0%	28,093	0.3%	2,892	1.3%	58,883	1.2%	7,174	3.3%	6,001	-1.3%	48,085	7.3%	175,142	2.7%
2024-25	2,439	1.1%	7,597	0.4%	11,730	0.1%	2,329	0.5%	28,127	0.1%	2,800	-3.2%	59,172	0.5%	7,499	4.5%	5,998	0.0%	48,539	0.9%	176,230	0.6%
CAAGR*		-0.4%		0.3%		-3.5%		1.6%		-0.1%		-2.6%		1.2%		3.0%		-4.6%		-1.0%		-0.3%

Total Resident Enrollment																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	2,063	1.5%	6,351	7.8%	16,783	-2.6%	1,343	-3.9%	22,791	-1.1%	2,289	-4.5%	38,817	-0.7%	3,522	0.4%	9,143	-0.3%	58,796	-0.3%	161,897	-0.5%
2012-13	1,984	-3.8%	6,606	4.0%	16,266	-3.1%	1,336	-0.5%	22,342	-2.0%	2,227	-2.7%	38,275	-1.4%	3,581	1.7%	8,921	-2.4%	55,475	-5.6%	157,013	-3.0%
2013-14	1,912	-3.7%	6,714	1.6%	16,068	-1.2%	1,341	0.4%	21,881	-2.1%	2,144	-3.7%	38,291	0.0%	3,500	-2.3%	8,313	-6.8%	52,792	-4.8%	152,955	-2.6%
2014-15	1,858	-2.8%	6,331	-5.7%	15,528	-3.4%	1,502	12.0%	21,452	-2.0%	1,978	-7.7%	38,754	1.2%	3,528	0.8%	7,858	-5.5%	50,001	-5.3%	148,789	-2.7%
2015-16	1,825	-1.8%	6,598	4.2%	14,892	-4.1%	1,534	2.1%	21,539	0.4%	1,863	-5.8%	39,059	0.8%	3,456	-2.0%	7,611	-3.1%	47,272	-5.5%	145,649	-2.1%
2016-17	1,798	-1.5%	6,584	-0.2%	14,771	-0.8%	1,630	6.3%	21,657	0.5%	1,652	-11.3%	40,442	3.5%	3,399	-1.6%	7,525	-1.1%	46,856	-0.9%	146,314	0.5%
2017-18	1,648	-8.3%	6,493	-1.4%	14,732	-0.3%	1,528	-6.3%	21,384	-1.3%	1,488	-9.9%	41,259	2.0%	3,475	2.2%	7,476	-0.7%	46,725	-0.3%	146,208	-0.1%
2018-19	1,554	-5.7%	6,522	0.4%	14,570	-1.1%	1,524	-0.3%	20,873	-2.4%	1,377	-7.5%	41,817	1.4%	3,333	-4.1%	7,257	-2.9%	46,377	-0.7%	145,204	-0.7%
2019-20	1,482	-4.6%	6,470	-0.8%	14,067	-3.5%	1,594	4.6%	20,478	-1.9%	1,311	-4.8%	41,845	0.1%	3,607	8.2%	7,017	-3.3%	47,055	1.5%	144,926	-0.2%
2020-21	1,520	2.6%	6,255	-3.3%	13,139	-6.6%	1,611	1.1%	19,315	-5.7%	1,286	-1.9%	42,113	0.6%	3,738	3.6%	6,357	-9.4%	43,183	-8.2%	138,517	-4.4%
2021-22	1,526	0.4%	6,180	-1.2%	11,774	-10.4%	1,655	2.7%	18,402	-4.7%	1,246	-3.1%	40,034	-4.9%	3,884	3.9%	5,717	-10.1%	41,894	-3.0%	132,312	-4.5%
2022-23	1,440	-5.6%	6,268	1.4%	11,149	-5.3%	1,706	3.1%	18,570	0.9%	1,247	0.1%	39,340	-1.7%	3,959	1.9%	5,223	-8.6%	43,007	2.7%	131,910	-0.3%
2023-24	1,554	7.9%	6,466	3.2%	11,261	1.0%	1,763	3.4%	18,558	-0.1%	1,337	7.2%	39,851	1.3%	4,060	2.5%	5,137	-1.6%	46,277	7.6%	136,264	3.3%
2024-25	1,572	1.2%	6,506	0.6%	11,272	0.1%	1,770	0.4%	18,320	-1.3%	1,325	-0.9%	39,798	-0.1%	4,222	4.0%	5,131	-0.1%	46,692	0.9%	136,610	0.3%
CAAGR*		-1.8%		0.3%		-3.5%		1.8%		-1.7%		-4.4%		0.3%		2.0%		-4.6%		-0.8%		-0.9%

Resident Undergraduate Enrollment																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	1,630	1.1%	6,311	8.0%	16,783	-2.6%	1,343	-3.9%	20,352	-0.8%	2,289	-4.5%	29,051	-0.9%	2,873	0.2%	8,295	0.4%	58,796	-0.3%	147,723	-0.5%
2012-13	1,578	-3.2%	6,562	4.0%	16,266	-3.1%	1,336	-0.5%	19,976	-1.8%	2,227	-2.7%	28,889	-0.6%	2,938	2.3%	8,077	-2.6%	55,475	-5.6%	143,324	-3.0%
2013-14	1,519	-3.7%	6,666	1.6%	16,068	-1.2%	1,341	0.4%	19,550	-2.1%	2,130	-4.4%	29,150	0.9%	2,896	-1.4%	7,554	-6.5%	52,792	-4.8%	139,666	-2.6%
2014-15	1,448	-4.7%	6,261	-6.1%	15,528	-3.4%	1,358	1.3%	19,239	-1.6%	1,962	-7.9%	29,588	1.5%	2,947	1.8%	7,099	-6.0%	50,001	-5.3%	135,431	-3.0%
2015-16	1,390	-4.0%	6,515	4.1%	14,892	-4.1%	1,372	1.0%	19,267	0.1%	1,857	-5.4%	29,990	1.4%	2,896	-1.7%	6,899	-2.8%	47,272	-5.5%	132,350	-2.3%
2016-17	1,306	-6.0%	6,520	0.1%	14,771	-0.8%	1,390	1.3%	19,413	0.8%	1,647	-11.3%	30,945	3.2%	2,839	-2.0%	6,877	-0.3%	46,856	-0.9%	132,564	0.2%
2017-18	1,216	-6.9%	6,409	-1.7%	14,732	-0.3%	1,310	-5.8%	19,065	-1.8%	1,479	-10.2%	31,600	2.1%	2,887	1.7%	6,834	-0.6%	46,666	-0.4%	132,198	-0.3%
2018-19	1,138	-6.4%	6,435	0.4%	14,570	-1.1%	1,344	2.6%	18,695	-1.9%	1,361	-8.0%	32,278	2.1%	2,751	-4.7%	6,642	-2.8%	46,278	-0.8%	131,491	-0.5%
2019-20	1,015	-10.8%	6,369	-1.0%	14,067	-3.5%	1,373	2.2%	18,267	-2.3%	1,292	-5.1%	32,272	0.0%	2,950	7.2%	6,405	-3.6%	46,955	1.5%	130,965	-0.4%
2020-21	992	-2.3%	6,103	-4.2%	13,139	-6.6%	1,389	1.2%	17,123	-6.3%	1,256	-2.8%	31,816	-1.4%	2,983	1.1%	5,682	-11.3%	43,083	-8.2%	123,566	-5.6%
2021-22	972	-2.0%	6,006	-1.6%	11,774	-10.4%	1,470	5.8%	16,382	-4.3%	1,212	-3.5%	30,308	-4.7%	3,146	5.5%	5,056	-11.0%	41,785	-3.0%	118,111	-4.4%
2022-23	865	-11.0%	6,047	0.7%	11,149	-5.3%	1,497	1.9%	16,520	0.8%	1,219	0.6%	30,094	-0.7%	3,226	2.6%	4,578	-9.5%	42,901	2.7%	118,098	0.0%
2023-24	872	0.8%	6,163	1.9%	11,261	1.0%	1,557	4.0%	16,468	-0.3%	1,311	7.5%	30,785	2.3%	3,294	2.1%	4,541	-0.8%	46,153	7.6%	122,406	3.6%
2024-25	872	0.0%	6,187	0.4%	11,272	0.1%	1,563	0.4%	16,235	-1.4%	1,298	-1.0%	30,817	0.1%	3,446	4.6%	4,541	0.0%	46,568	0.9%	122,799	0.3%
CAAGR*		-5.5%		-0.1%		-3.5%		1.6%		-1.9%		-4.5%		0.5%		1.8%		-4.8%		-0.8%		-1.1%

Table 1. Legislative Council Staff 2024 Forecast
Colorado Public Higher Education Enrollment by Governing Board
Student Full-Time Equivalents (FTEs)
 (Continued)

Resident Graduate Enrollment																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	433	3.0%	40	-23.8%			0		2,439	-3.6%	0		9,766	-0.2%	649	1.2%	848	-6.4%			14,174	-1.1%
2012-13	406	-6.1%	44	9.4%			0		2,366	-3.0%	0		9,386	-3.9%	643	-1.0%	844	-0.4%			13,689	-3.4%
2013-14	393	-3.4%	48	8.6%			0		2,331	-1.5%	14		9,141	-2.6%	604	-6.0%	759	-10.1%			13,289	-2.9%
2014-15	410	4.5%	70	47.4%			144		2,213	-5.1%	16	18.2%	9,166	0.3%	581	-3.7%	759	0.0%			13,359	0.5%
2015-16	435	6.1%	83	18.6%			162	12.7%	2,272	2.7%	6	-63.1%	9,069	-1.1%	560	-3.7%	712	-6.2%			13,299	-0.4%
2016-17	492	13.1%	64	-22.9%			240	48.1%	2,244	-1.2%	5	-16.7%	9,497	4.7%	560	0.0%	648	-9.0%			13,750	3.4%
2017-18	432	-12.2%	84	31.3%			218	-9.2%	2,319	3.3%	9	80.0%	9,659	1.7%	588	5.0%	642	-0.9%	59		14,010	1.9%
2018-19	416	-3.6%	87	3.8%			180	-17.2%	2,178	-6.1%	16	81.1%	9,539	-1.2%	582	-1.1%	615	-4.2%	99	67.8%	13,713	-2.1%
2019-20	467	12.2%	101	15.8%			221	22.5%	2,211	1.5%	19	16.6%	9,573	0.4%	657	12.9%	612	-0.5%	100	1.0%	13,961	1.8%
2020-21	528	13.1%	152	50.5%			222	0.5%	2,192	-0.9%	30	57.9%	10,297	7.6%	755	14.9%	675	10.3%	100	0.0%	14,951	7.1%
2021-22	554	4.9%	174	14.5%			185	-16.7%	2,020	-7.8%	34	13.3%	9,726	-5.5%	738	-2.3%	661	-2.1%	109	9.0%	14,201	-5.0%
2022-23	575	3.7%	221	27.0%			208	12.6%	2,050	1.5%	28	-17.6%	9,246	-4.9%	733	-0.7%	645	-2.4%	106	-2.3%	13,812	-2.7%
2023-24	682	18.6%	303	37.3%			206	-1.1%	2,090	1.9%	26	-7.0%	9,066	-1.9%	766	4.5%	596	-7.6%	124	16.3%	13,859	0.3%
2024-25	700	2.7%	319	5.3%			207	0.5%	2,085	-0.2%	27	5.0%	8,982	-0.9%	776	1.3%	590	-1.0%	124	0.0%	13,811	-0.3%
CAAGR*		6.1%		18.4%						-0.7%				-0.2%		3.3%		-2.8%				0.4%

NOTE: Graduate student FTE reflect 30 credit hours, while undergraduate student FTE reflect 24 credit hours.

Total Nonresident Enrollment																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	521	31.9%	948	13.4%	550	-2.8%	455	-0.7%	5,674	9.9%	1,256	6.4%	12,741	4.8%	1,755	13.7%	1,174	7.6%	3,544	-18.8%	28,617	3.1%
2012-13	594	14.2%	1,027	8.3%	660	20.0%	456	0.2%	6,016	6.0%	1,375	9.5%	13,058	2.5%	1,874	6.8%	1,272	8.4%	3,559	0.4%	29,892	4.5%
2013-14	664	11.7%	1,071	4.2%	497	-24.7%	482	5.7%	6,379	6.0%	1,454	5.7%	13,470	3.2%	2,024	8.0%	1,319	3.7%	3,290	-7.6%	30,649	2.5%
2014-15	678	2.2%	1,083	1.1%	583	17.3%	526	9.1%	7,054	10.6%	1,567	7.8%	14,441	7.2%	2,219	9.7%	1,286	-2.5%	3,014	-8.4%	32,452	5.9%
2015-16	658	-3.0%	1,154	6.6%	528	-9.4%	565	7.5%	7,577	7.4%	1,607	2.5%	15,149	4.9%	2,353	6.0%	1,329	3.3%	2,975	-1.3%	33,895	4.4%
2016-17	720	9.4%	1,245	7.9%	528	0.0%	566	0.2%	8,079	6.6%	1,516	-5.6%	16,106	6.3%	2,423	3.0%	1,465	10.2%	3,006	1.0%	35,654	5.2%
2017-18	757	5.1%	1,293	3.9%	519	-1.7%	591	4.4%	8,499	5.2%	1,470	-3.0%	17,054	5.9%	2,539	4.8%	1,513	3.3%	2,957	-1.6%	37,192	4.3%
2018-19	715	-5.6%	1,222	-5.5%	538	3.6%	646	9.3%	8,984	5.7%	1,532	4.2%	17,743	4.0%	2,583	1.7%	1,436	-5.1%	2,630	-11.1%	38,027	2.2%
2019-20	779	9.0%	1,203	-1.5%	521	-3.1%	599	-7.3%	9,173	2.1%	1,574	2.7%	17,904	0.9%	2,798	8.3%	1,304	-9.2%	2,345	-10.8%	38,200	0.5%
2020-21	822	5.5%	1,181	-1.8%	501	-3.8%	547	-8.7%	8,638	-5.8%	1,630	3.6%	17,539	-2.0%	2,821	0.8%	1,066	-18.3%	1,965	-16.2%	36,710	-3.9%
2021-22	806	-1.9%	1,226	3.8%	462	-7.8%	604	10.4%	9,154	6.0%	1,723	5.7%	18,716	6.7%	2,911	3.2%	975	-8.5%	1,818	-7.5%	38,395	4.6%
2022-23	789	-2.1%	1,177	-4.0%	448	-3.1%	566	-6.3%	9,443	3.2%	1,609	-6.6%	18,867	0.8%	2,986	2.6%	857	-12.1%	1,817	0.0%	38,559	0.4%
2023-24	858	8.7%	1,104	-6.2%	455	1.5%	553	-2.2%	9,535	1.0%	1,555	-3.3%	19,032	0.9%	3,114	4.3%	863	0.7%	1,808	-0.5%	38,878	0.8%
2024-25	867	1.1%	1,091	-1.2%	458	0.8%	559	1.0%	9,807	2.8%	1,475	-5.2%	19,374	1.8%	3,277	5.2%	867	0.4%	1,846	2.1%	39,620	1.9%
CAAGR*		2.8%		0.1%		-2.6%		0.7%		3.7%		-0.7%		3.3%		4.4%		-4.3%		-5.3%		2.2%

CAAGR = Compound average annual growth rate between FY 2014-15 and FY 2024-25.

NOTE: Graduate student FTE reflect 30 credit hours, while undergraduate student FTE reflect 24 credit hours.

Nonresident Undergraduate Enrollment																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	338	19.9%	947	13.5%	550	-2.8%	455	-0.7%	4,298	14.3%	1,256	6.4%	10,262	5.6%	1,312	15.0%	960	7.3%	3,544	-18.8%	23,922	3.1%
2012-13	323	-4.4%	1,026	8.3%	660	20.0%	456	0.2%	4,575	6.4%	1,375	9.5%	10,418	1.5%	1,433	9.2%	1,047	9.1%	3,559	0.4%	24,872	4.0%
2013-14	331	2.5%	1,068	4.1%	497	-24.7%	482	5.7%	4,843	5.9%	1,454	5.7%	10,751	3.2%	1,585	10.6%	1,073	2.5%	3,290	-7.6%	25,374	2.0%
2014-15	332	0.3%	1,079	1.0%	583	17.3%	487	1.0%	5,388	11.3%	1,567	7.8%	11,455	6.5%	1,713	8.1%	1,090	1.6%	3,014	-8.4%	26,708	5.3%
2015-16	311	-6.3%	1,148	6.4%	528	-9.4%	513	5.3%	5,871	9.0%	1,605	2.4%	11,923	4.1%	1,875	9.5%	1,131	3.8%	2,975	-1.3%	27,880	4.4%
2016-17	303	-2.6%	1,242	8.2%	528	0.0%	516	0.6%	6,333	7.9%	1,514	-5.7%	12,846	7.7%	1,967	4.9%	1,250	10.5%	3,006	1.0%	29,505	5.8%
2017-18	288	-5.0%	1,287	3.6%	519	-1.7%	523	1.4%	6,740	6.4%	1,459	-3.6%	13,571	5.6%	2,038	3.6%	1,282	2.6%	2,924	-2.7%	30,631	3.8%
2018-19	315	9.4%	1,199	-6.8%	538	3.6%	547	4.6%	7,275	7.9%	1,518	4.1%	14,169	4.4%	2,116	3.8%	1,230	-4.0%	2,596	-11.2%	31,503	2.8%
2019-20	326	3.5%	1,168	-2.6%	521	-3.1%	492	-10.1%	7,478	2.8%	1,559	2.7%	14,317	1.0%	2,262	6.9%	1,103	-10.3%	2,284	-12.0%	31,510	0.0%
2020-21	300	-8.0%	1,154	-1.2%	501	-3.8%	428	-13.0%	7,068	-5.5%	1,603	2.8%	13,755	-3.9%	2,321	2.6%	895	-18.9%	1,905	-16.6%	29,930	-5.0%
2021-22	280	-6.7%	1,183	2.5%	462	-7.8%	460	7.5%	7,544	6.7%	1,689	5.4%	14,452	5.1%	2,362	1.8%	803	-10.3%	1,766	-7.3%	31,001	3.6%
2022-23	255	-8.9%	1,131	-4.4%	448	-3.1%	426	-7.4%	7,800	3.4%	1,586	-6.1%	14,469	0.1%	2,422	2.5%	699	-13.0%	1,766	0.0%	31,002	0.0%
2023-24	262	2.6%	1,051	-7.1%	455	1.5%	424	-0.6%	7,817	0.2%	1,516	-4.4%	14,633	1.1%	2,519	4.0%	705	0.9%	1,773	0.4%	31,154	0.5%
2024-25	262	0.0%	1,036	-1.4%	458	0.8%	424	0.0%	8,098	3.6%	1,436	-5.3%	14,896	1.8%	2,670	6.0%	710	0.7%	1,809	2.0%	31,797	2.1%
CAAGR*		-2.6%		-0.5%		-2.6%		-1.5%		4.6%		-1.0%		3.0%		5.1%		-4.6%		-5.5%		2.0%

Table 1. Legislative Council Staff 2024 Forecast
Colorado Public Higher Education Enrollment by Governing Board
 Student Full-Time Equivalents (FTEs)
 (Continued)

Nonresident Graduate Enrollment																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	183	62.2%	1	-50.0%			0		1,376	-1.8%	0		2,479	1.4%	443	9.9%	214	8.9%			4,695	3.0%
2012-13	271	48.6%	1	0.0%			0		1,441	4.7%	0		2,640	6.5%	441	-0.3%	225	5.3%			5,020	6.9%
2013-14	333	22.6%	3	100.0%			0		1,536	6.6%	0		2,719	3.0%	439	-0.6%	246	9.4%			5,275	5.1%
2014-15	346	4.1%	4	50.0%			39		1,666	8.5%	0		2,986	9.8%	506	15.4%	196	-20.3%			5,744	8.9%
2015-16	347	0.2%	6	60.0%			52	34.2%	1,706	2.4%	2		3,226	8.0%	478	-5.6%	198	0.9%			6,015	4.7%
2016-17	417	20.2%	3	-50.0%			50	-3.8%	1,746	2.3%	2	14.3%	3,260	1.1%	456	-4.6%	215	8.6%			6,149	2.2%
2017-18	469	12.5%	6	100.0%			68	36.0%	1,759	0.7%	11	450.0%	3,483	6.8%	501	9.9%	231	7.4%	33		6,561	6.7%
2018-19	400	-14.8%	22	271.7%			99	45.3%	1,709	-2.8%	14	27.3%	3,573	2.6%	467	-6.7%	206	-11.0%	34	3.0%	6,524	-0.6%
2019-20	453	13.4%	35	57.0%			107	8.3%	1,695	-0.8%	15	7.1%	3,587	0.4%	536	14.7%	201	-2.2%	61	79.4%	6,690	2.5%
2020-21	522	15.2%	27	-22.9%			119	11.2%	1,570	-7.4%	27	80.0%	3,784	5.5%	500	-6.7%	171	-14.9%	60	-1.6%	6,780	1.3%
2021-22	526	0.8%	43	59.3%			144	21.0%	1,610	2.5%	34	25.9%	4,264	12.7%	549	9.8%	172	0.6%	52	-13.3%	7,394	9.1%
2022-23	534	1.6%	45	5.7%			140	-2.9%	1,643	2.0%	23	-32.4%	4,398	3.1%	564	2.7%	158	-8.1%	51	-1.0%	7,557	2.2%
2023-24	596	11.6%	53	17.4%			130	-7.3%	1,718	4.6%	39	70.0%	4,399	0.0%	595	5.5%	158	0.0%	35	-31.8%	7,723	2.2%
2024-25	606	1.6%	55	3.5%			135	4.2%	1,708	-0.5%	39	0.0%	4,478	1.8%	607	2.0%	156	-1.0%	38	8.0%	7,823	1.3%
CAAGR*		6.4%		34.8%						0.3%				4.6%		2.0%		-2.5%				3.5%

NOTE: Graduate student FTE reflect 30 credit hours, while undergraduate student FTE reflect 24 credit hours.

COF Authorizations																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	1,505	1.1%	6,163	7.6%	16,304	-5.5%	1,256	-3.3%	20,706	0.3%	2,137	-10.8%	27,014	-0.7%	2,723	-0.3%	7,895	-2.3%	54,835	-2.5%	140,538	-1.8%
2012-13	1,439	-4.4%	6,398	3.8%	15,566	-4.5%	1,218	-3.0%	19,965	-3.6%	2,288	7.0%	27,382	1.4%	2,766	1.6%	7,739	-2.0%	53,350	-2.7%	138,112	-1.7%
2013-14	1,365	-5.1%	6,472	1.1%	15,143	-2.7%	1,264	3.8%	19,671	-1.5%	2,056	-10.2%	27,511	0.5%	2,698	-2.5%	7,216	-6.8%	49,791	-6.7%	133,186	-3.6%
2014-15	1,285	-5.9%	6,089	-5.9%	14,351	-5.2%	1,319	4.4%	19,132	-2.7%	1,796	-12.6%	27,712	0.7%	2,762	2.4%	6,861	-4.9%	47,339	-4.9%	128,646	-3.4%
2015-16	1,225	-4.7%	6,340	4.1%	13,826	-3.7%	1,340	1.6%	19,084	-0.3%	1,701	-5.3%	28,081	1.3%	2,737	-0.9%	6,700	-2.3%	45,055	-4.8%	126,087	-2.0%
2016-17	1,125	-8.2%	6,350	0.2%	13,711	-0.8%	1,333	-0.5%	19,234	0.8%	1,512	-11.1%	28,738	2.3%	2,637	-3.6%	6,584	-1.7%	44,979	-0.2%	126,204	0.1%
2017-18	1,050	-6.6%	6,225	-2.0%	13,839	0.9%	1,296	-2.8%	18,862	-1.9%	1,389	-8.1%	29,276	1.9%	2,790	5.8%	6,708	1.9%	44,873	-0.2%	126,308	0.1%
2018-19	1,125	7.1%	6,296	1.1%	13,606	-1.7%	1,333	2.9%	18,228	-3.4%	1,285	-7.5%	29,538	0.9%	2,637	-5.5%	6,584	-1.8%	45,717	1.9%	126,350	0.0%
2019-20	1,015	-9.8%	6,160	-2.2%	13,157	-3.3%	1,346	1.0%	17,879	-1.9%	1,204	-6.3%	29,719	0.6%	2,857	8.4%	6,246	-5.1%	46,343	1.4%	125,925	-0.3%
2020-21	853	-16.0%	6,127	-0.5%	11,611	-11.8%	1,332	-1.0%	16,639	-6.9%	1,118	-7.1%	31,127	4.7%	2,853	-0.1%	5,439	-12.9%	42,409	-8.5%	119,508	-5.1%
2021-22	789	-7.5%	5,872	-4.2%	10,692	-7.9%	1,422	6.8%	15,802	-5.0%	1,071	-4.2%	27,053	-13.1%	2,889	1.3%	4,933	-9.3%	41,065	-3.2%	111,588	-6.6%
2022-23	759	-3.8%	5,879	0.1%	10,265	-4.0%	1,421	-0.1%	15,826	0.2%	1,073	0.2%	27,235	0.7%	3,005	4.0%	4,454	-9.7%	42,668	3.9%	112,585	0.9%
2023-24	765	0.8%	6,004	2.1%	10,387	1.2%	1,492	5.0%	15,777	-0.3%	1,096	2.1%	27,860	2.3%	3,025	0.7%	4,418	-0.8%	45,902	7.6%	116,728	3.7%
2024-25	765	0.0%	6,032	0.5%	10,484	0.9%	1,498	0.4%	15,554	-1.4%	1,085	-1.0%	27,968	0.4%	3,165	4.6%	4,418	0.0%	46,315	0.9%	117,284	0.5%
CAAGR*		-5.6%		-0.1%		-3.4%		1.4%		-2.3%		-5.5%		0.1%		1.5%		-4.8%		-0.2%		-1.0%

Local District College Enrollment																				
Fiscal Year	Resident Enrollment						Nonresident Enrollment						Total Enrollment							
	Aims Community College		Colorado Mountain College		TOTAL		Aims Community College		Colorado Mountain College		TOTAL		Aims Community College		Colorado Mountain College		TOTAL			
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Year	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Year	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2011-12	3,611	1.4%	2,950	2.1%	6,561	1.7%	2011-12	113	-13.1%	552	-11.4%	665	-11.7%	2011-12	3,724	0.9%	3,502	-0.3%	7,226	0.3%
2012-13	3,486	-3.5%	3,040	3.1%	6,526	-0.5%	2012-13	104	-8.0%	540	-2.2%	644	-3.2%	2012-13	3,590	-3.6%	3,580	2.2%	7,170	-0.8%
2013-14	3,330	-4.5%	2,930	-3.6%	6,260	-4.1%	2013-14	80	-23.1%	591	9.4%	671	4.2%	2013-14	3,410	-5.0%	3,521	-1.6%	6,931	-3.3%
2014-15	3,160	-5.1%	2,795	-4.6%	5,955	-4.9%	2014-15	71	-11.3%	574	-2.9%	645	-3.9%	2014-15	3,231	-5.2%	3,369	-4.3%	6,600	-4.8%
2015-16	3,260	3.2%	2,946	5.4%	6,206	4.2%	2014-15	96	35.2%	417	-27.4%	513	-20.5%	2014-15	3,356	3.9%	3,363	-0.2%	6,719	1.8%
2016-17	3,354	2.9%	2,809	-4.7%	6,163	-0.7%	2016-17	113	17.7%	386	-7.4%	499	-2.7%	2016-17	3,467	3.3%	3,195	-5.0%	6,662	-0.8%
2017-18	3,627	8.1%	3,058	8.9%	6,685	8.5%	2017-18	42	-62.8%	297	-23.1%	339	-32.1%	2017-18	3,669	5.8%	3,355	5.0%	7,024	5.4%
2018-19	3,657	0.8%	2,962	-3.1%	6,619	-1.0%	2018-19	125	197.6%	250	-15.8%	375	10.6%	2018-19	3,782	3.1%	3,212	-4.3%	6,994	-0.4%
2019-20	3,759	2.8%	2,884	-2.6%	6,643	0.4%	2019-20	116	-7.2%	229	-8.4%	345	-8.0%	2019-20	3,875	2.5%	3,113	-3.1%	6,988	-0.1%
2020-21	3,282	-12.7%	2,832	-1.8%	6,114	-8.0%	2019-21	71	-38.8%	230	0.4%	301	-12.8%	2019-21	3,353	-13.5%	3,062	-1.6%	6,415	-8.2%
2021-22	3,713	13.1%	3,713	31.1%	7,426	21.5%	2019-22	78	9.9%	263	14.3%	341	13.3%	2019-22	3,791	13.1%	3,976	29.8%	7,767	21.1%
2022-23	3,774	1.6%	2,501	-32.6%	6,275	-15.5%	2022-23	70	-10.6%	280	6.4%	350	2.5%	2022-23	3,844	1.4%	2,781	-30.1%	6,624	-14.7%
2023-24	3,987	5.7%	3,281	31.2%	7,268	15.8%	2023-24	72	2.9%	279	-0.2%	351	0.4%	2023-24	4,059	5.6%	3,560	28.0%	7,619	15.0%
2024-25	4,133	3.6%	3,281	0.0%	7,413	2.0%	2024-25	74	2.9%	288	3.2%	362	3.1%	2024-25	4,207	3.6%	3,569	0.3%	7,775	2.1%
CAAGR*		3.0%		1.8%		2.5%	CAAGR*		0.4%		-7.4%		-6.2%	CAAGR*		3.0%		0.6%		1.8%

CAAGR = Compound average annual growth rate between FY 2014-15 and FY 2024-25.

NOTE: Graduate student FTE reflect 30 credit hours, while undergraduate student FTE reflect 24 credit hours.

Table 2. Legislative Council Staff 2024 Forecast
Colorado Public Higher Education Tuition Revenue by Governing Board

Total Tuition																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		Community College System		TOTAL	
	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.
2011-12	15,773,008	8.8%	46,402,362	14.3%	82,851,450	18.4%	10,224,391	3.0%	287,794,153	14.8%	32,645,221	8.4%	698,103,480	7.7%	88,936,530	14.9%	75,938,109	9.9%	249,824,285	7.2%	1,588,492,989	10.1%
2012-13	17,642,872	11.9%	50,728,593	9.3%	91,695,027	10.7%	13,565,630	32.7%	311,789,947	8.3%	35,804,794	9.7%	725,757,161	4.0%	98,389,057	10.6%	79,574,941	4.8%	251,694,626	0.7%	1,676,642,648	5.5%
2013-14	19,757,318	12.0%	54,712,027	7.9%	96,683,952	5.4%	15,064,346	11.0%	337,099,300	8.1%	38,580,620	7.8%	774,592,356	6.7%	107,103,260	8.9%	79,572,053	0.0%	251,129,796	-0.2%	1,774,295,028	5.8%
2014-15	19,394,716	-1.8%	56,165,490	2.7%	99,964,232	3.4%	15,603,294	3.6%	365,619,240	8.5%	38,691,309	0.3%	827,901,589	6.9%	116,707,173	9.0%	78,775,243	-1.0%	252,138,110	0.4%	1,870,960,396	5.4%
2015-16	19,709,164	1.6%	61,826,425	10.1%	100,068,705	0.1%	16,745,564	7.3%	393,820,298	7.7%	39,028,008	0.9%	888,627,664	7.3%	122,796,763	5.2%	81,085,660	2.9%	251,469,517	-0.3%	1,975,177,768	5.6%
2016-17	21,172,232	7.4%	65,782,439	6.4%	106,290,673	6.2%	18,355,206	9.6%	436,045,237	10.7%	37,673,883	-3.5%	955,367,339	7.5%	130,353,760	6.2%	87,451,804	7.9%	260,500,404	3.6%	2,118,992,975	7.3%
2017-18	19,632,779	-7.3%	68,669,790	4.4%	111,391,790	4.8%	18,619,071	1.4%	460,012,595	5.5%	37,402,641	-0.7%	1,024,986,500	7.3%	139,252,484	6.8%	92,912,537	6.2%	273,670,038	5.1%	2,246,550,225	6.0%
2018-19	20,119,537	2.5%	71,653,897	4.3%	113,955,767	2.3%	18,812,370	1.0%	480,910,845	4.5%	39,835,652	6.5%	1,083,348,727	5.7%	146,563,041	5.2%	91,881,625	-1.1%	279,115,229	2.0%	2,346,196,690	4.4%
2019-20	19,996,547	-0.6%	71,722,144	0.1%	120,730,370	5.9%	17,787,728	-5.4%	496,674,072	3.3%	40,350,194	1.3%	1,131,813,101	4.5%	159,186,495	8.6%	87,428,099	-4.8%	283,722,825	1.7%	2,429,411,575	3.5%
2020-21	20,995,720	5.0%	70,832,321	-1.2%	112,898,057	-6.5%	16,503,812	-7.2%	475,087,712	-4.3%	41,726,352	3.4%	1,125,206,263	-0.6%	158,950,259	-0.1%	78,363,856	-10.4%	271,160,617	-4.4%	2,371,724,969	-2.4%
2021-22	21,168,350	0.8%	70,724,357	-0.2%	108,845,881	-3.6%	22,782,469	38.0%	494,408,733	4.1%	44,028,659	5.5%	1,180,110,646	4.9%	171,303,828	7.8%	75,556,235	-3.6%	261,375,739	-3.6%	2,450,304,897	3.3%
2022-23	21,895,515	3.4%	71,219,892	0.7%	104,918,590	-3.6%	22,486,213	-1.3%	499,745,170	1.1%	41,707,413	-5.3%	1,214,620,449	2.9%	179,770,840	4.9%	70,223,895	-7.1%	276,782,816	5.9%	2,503,370,793	2.2%
2023-24	23,981,178	9.5%	75,693,854	6.3%	106,810,603	1.8%	23,315,722	3.7%	520,877,584	4.2%	43,247,204	3.7%	1,279,095,815	5.3%	197,099,187	9.6%	72,026,056	2.6%	302,979,676	9.5%	2,645,126,880	5.7%
2024-25	24,873,845	3.7%	77,743,553	2.7%	107,680,973	0.8%	24,139,325	3.5%	542,175,889	4.1%	42,740,558	-1.2%	1,323,443,652	3.5%	212,324,523	7.7%	74,063,008	2.8%	313,667,994	3.5%	2,742,853,321	3.7%
CAAGR*		2.8%		3.7%		0.8%		5.0%		4.5%		1.1%		5.4%		6.9%		-0.7%		2.5%		4.3%

Total Resident Tuition																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		Community College System		TOTAL	
	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.
2011-12	9,335,684	4.0%	38,154,888	14.2%	75,908,847	19.8%	5,716,168	8.3%	166,267,624	19.8%	9,494,138	13.0%	356,286,381	5.9%	43,035,856	10.3%	57,144,483	13.2%	213,155,843	9.9%	974,499,912	11.0%
2012-13	10,135,332	8.6%	41,411,873	8.5%	82,698,722	8.9%	6,645,435	16.3%	180,003,822	8.3%	10,892,410	14.7%	366,698,901	2.9%	46,928,314	9.0%	58,922,934	3.1%	205,984,162	-3.4%	1,010,321,905	3.7%
2013-14	11,495,183	13.4%	44,859,091	8.3%	88,953,048	7.6%	7,498,951	12.8%	193,441,701	7.5%	11,592,365	6.4%	390,401,904	6.5%	48,603,217	3.6%	57,636,586	-2.2%	202,612,446	-1.6%	1,057,094,492	4.6%
2014-15	11,609,844	1.0%	45,579,673	1.6%	90,270,384	1.5%	7,588,646	1.2%	201,813,468	4.3%	10,869,661	-6.2%	408,290,875	4.6%	50,462,189	3.8%	57,436,312	-0.3%	215,617,222	6.4%	1,099,538,274	4.0%
2015-16	12,188,239	5.0%	50,317,839	10.4%	90,501,811	0.3%	7,968,458	5.0%	211,515,979	4.8%	10,669,755	-1.8%	428,091,648	4.8%	50,603,670	0.3%	58,064,075	1.1%	211,602,894	-1.9%	1,131,524,368	2.9%
2016-17	12,667,051	3.9%	52,540,848	4.4%	96,446,274	6.6%	8,845,497	11.0%	224,621,525	6.2%	10,543,919	-1.2%	457,669,336	6.9%	51,757,362	2.3%	61,522,487	6.0%	221,939,902	4.9%	1,198,554,201	5.9%
2017-18	11,451,210	-9.6%	55,079,701	4.8%	102,259,269	6.0%	8,732,200	-1.3%	232,597,388	3.6%	10,110,398	-4.1%	482,739,177	5.5%	54,249,647	4.8%	64,905,946	5.5%	235,629,027	6.2%	1,257,753,963	4.9%
2018-19	11,509,836	0.5%	57,992,836	5.3%	104,018,470	1.7%	8,818,839	1.0%	234,371,151	0.8%	9,931,645	-1.8%	500,191,482	3.6%	55,081,233	1.5%	64,931,393	0.0%	243,362,473	3.3%	1,290,209,358	2.6%
2019-20	11,306,480	-1.8%	57,918,248	-0.1%	109,889,262	5.6%	8,614,896	-2.3%	234,759,406	0.2%	9,265,006	-6.7%	519,028,228	3.8%	58,537,203	6.3%	62,875,962	-3.2%	252,490,288	3.8%	1,324,684,970	2.7%
2020-21	11,450,615	1.3%	57,411,477	-0.9%	102,721,042	-6.5%	8,445,647	-2.0%	222,927,003	-5.0%	8,940,701	-3.5%	520,843,555	0.3%	59,909,455	2.3%	57,950,681	-7.8%	246,294,564	-2.5%	1,296,894,740	-2.1%
2021-22	11,844,417	3.4%	55,054,564	-4.1%	98,336,203	-4.3%	11,585,868	37.2%	224,030,221	0.5%	8,670,564	-3.0%	527,614,257	1.3%	65,352,053	9.1%	55,553,845	-4.1%	237,659,889	-3.5%	1,295,701,881	-0.1%
2022-23	12,197,641	3.0%	55,411,938	0.6%	94,679,744	-3.7%	11,947,926	3.1%	227,920,225	1.7%	8,830,991	1.9%	527,966,938	0.1%	68,773,380	5.2%	52,274,238	-5.9%	251,217,124	5.7%	1,311,220,145	1.2%
2023-24	13,385,284	9.7%	60,010,136	8.3%	96,288,317	1.7%	12,675,405	6.1%	235,578,989	3.4%	9,929,084	12.4%	559,279,985	5.9%	74,623,241	8.5%	53,747,544	2.8%	276,566,341	10.1%	1,392,084,329	6.2%
2024-25	13,880,488	3.7%	61,695,031	2.8%	96,987,009	0.7%	13,027,945	2.8%	238,313,304	1.2%	10,071,300	1.4%	575,716,267	2.9%	79,563,678	6.6%	55,038,460	2.4%	286,016,189	3.4%	1,430,309,672	2.7%
CAAGR*		2.0%		3.4%		0.8%		6.2%		1.9%		-0.8%		3.9%		5.2%		-0.5%		3.2%		3.0%

CAAGR = Compound average annual growth rate between FY 2014-15 and FY 2024-25.

Total Nonresident Tuition																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		Community College System		TOTAL	
	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.
2011-12	6,437,324	16.6%	8,247,474	15.0%	6,942,603	4.8%	4,508,223	-3.0%	121,526,529	8.6%	23,151,083	6.6%	341,817,099	9.7%	45,900,674	19.6%	18,793,626	0.9%	36,668,442	-6.0%	613,993,077	8.6%
2012-13	7,507,540	16.6%	9,316,720	13.0%	8,996,305	29.6%	6,920,195	53.5%	131,786,125	8.4%	24,912,384	7.6%	359,058,260	5.0%	51,460,743	12.1%	20,652,007	9.9%	45,710,464	24.7%	666,320,743	8.5%
2013-14	8,262,135	10.1%	9,852,936	5.8%	7,730,904	-14.1%	7,565,395	9.3%	143,657,599	9.0%	26,988,255	8.3%	384,190,452	7.0%	58,500,043	13.7%	21,935,467	6.2%	48,517,350	6.1%	717,200,536	7.6%
2014-15	7,784,872	-5.8%	10,585,817	7.4%	9,693,848	25.4%	8,014,648	5.9%	163,805,772	14.0%	27,821,648	3.1%	419,610,714	9.2%	66,244,984	13.2%	21,338,931	-2.7%	36,520,888	-24.7%	771,422,122	7.6%
2015-16	7,520,925	-3.4%	11,508,586	8.7%	9,566,894	-1.3%	8,777,106	9.5%	182,304,319	11.3%	28,358,253	1.9%	460,536,016	9.8%	72,193,093	9.0%	23,021,585	7.9%	39,866,623	9.2%	843,653,400	9.4%
2016-17	8,505,181	13.1%	13,241,591	15.1%	9,844,398	2.9%	9,509,709	8.3%	211,423,711	16.0%	27,129,964	-4.3%	497,698,003	8.1%	78,596,398	8.9%	25,929,317	12.6%	38,560,502	-3.3%	920,438,774	9.1%
2017-18	8,181,569	-3.8%	13,590,089	2.6%	9,132,521	-7.2%	9,886,871	4.0%	227,415,207	7.6%	27,292,243	0.6%	542,247,323	9.0%	85,002,837	8.2%	28,006,591	8.0%	38,041,011	-1.3%	988,796,262	7.4%
2018-19	8,609,701	5.2%	13,661,061	0.5%	9,937,297	8.8%	9,993,531	1.1%	246,539,694	8.4%	29,904,007	9.6%	583,157,245	7.5%	91,481,808	7.6%	26,950,232	-3.8%	35,752,756	-6.0%	1,055,987,332	6.8%
2019-20	8,690,067	0.9%	13,803,896	1.0%	10,841,108	9.1%	9,172,832	-8.2%	261,914,666	6.2%	31,085,188	3.9%	612,784,873	5.1%	100,649,292	10.0%	24,552,137	-8.9%	31,232,537	-12.6%	1,104,726,596	4.6%
2020-21	9,545,105	9.8%	13,420,844	-2.8%	10,177,015	-6.1%	8,058,165	-12.2%	252,160,709	-3.7%	32,785,651	5.5%	604,362,708	-1.4%	99,040,804	-1.6%	20,413,175	-16.9%	24,866,053	-20.4%	1,074,830,229	-2.7%
2021-22	9,323,933	-2.3%	15,669,793	16.8%	10,509,678	3.3%	11,196,601	38.9%	270,378,512	7.2%	35,358,095	7.8%	652,496,388	8.0%	105,951,775	7.0%	20,002,390	-2.0%	23,715,850	-4.6%		

Table 2. Legislative Council Staff 2024 Forecast
Colorado Public Higher Education Tuition Revenue by Governing Board
(Continued)

Average Resident Per-Pupil Tuition (per FTE)																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		Community College System		TOTAL	
	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.
2011-12	4,526	2.5%	6,008	5.9%	4,523	23.0%	4,256	12.6%	7,295	21.2%	4,148	18.3%	9,179	6.6%	12,220	9.9%	6,250	13.5%	3,625	10.3%	6,019	11.6%
2012-13	5,108	12.8%	6,269	4.4%	5,084	12.4%	4,974	16.9%	8,057	10.4%	4,891	17.9%	9,581	4.4%	13,107	7.3%	6,605	5.7%	3,713	2.4%	6,435	6.9%
2013-14	6,014	17.7%	6,682	6.6%	5,536	8.9%	5,592	12.4%	8,841	9.7%	5,408	10.6%	10,196	6.4%	13,888	6.0%	6,934	5.0%	3,838	3.4%	6,911	7.4%
2014-15	6,250	3.9%	7,199	7.7%	5,813	5.0%	5,053	-9.6%	9,408	6.4%	5,495	1.6%	10,535	3.3%	14,302	3.0%	7,310	5.4%	4,312	12.4%	7,390	6.9%
2015-16	6,678	6.9%	7,626	5.9%	6,077	4.5%	5,195	2.8%	9,820	4.4%	5,727	4.2%	10,960	4.0%	14,642	2.4%	7,629	4.4%	4,476	3.8%	7,769	5.1%
2016-17	7,045	5.5%	7,980	4.6%	6,529	7.4%	5,427	4.5%	10,372	5.6%	6,383	11.4%	11,317	3.3%	15,227	4.0%	8,176	7.2%	4,737	5.8%	8,192	5.4%
2017-18	6,949	-1.4%	8,483	6.3%	6,941	6.3%	5,715	5.3%	10,877	4.9%	6,795	6.5%	11,700	3.4%	15,611	2.5%	8,682	6.2%	5,043	6.5%	8,602	5.0%
2018-19	7,407	6.6%	8,892	4.8%	7,139	2.9%	5,786	1.3%	11,228	3.2%	7,212	6.1%	11,961	2.2%	16,527	5.9%	8,948	3.1%	5,247	4.1%	8,886	3.3%
2019-20	7,629	3.0%	8,952	0.7%	7,812	9.4%	5,405	-6.6%	11,464	2.1%	7,067	-2.0%	12,404	3.7%	16,229	-1.8%	8,961	0.1%	5,366	2.3%	9,140	2.9%
2020-21	7,533	-1.3%	9,178	2.5%	7,818	0.1%	5,242	-3.0%	11,542	0.7%	6,952	-1.6%	12,368	-0.3%	16,027	-1.2%	9,116	1.7%	5,704	6.3%	9,363	2.4%
2021-22	7,762	3.0%	8,909	-2.9%	8,352	6.8%	7,001	33.5%	12,174	5.5%	6,959	0.1%	13,179	6.6%	16,826	5.0%	9,717	6.6%	5,673	-0.5%	9,793	4.6%
2022-23	8,470	9.1%	8,840	-0.8%	8,492	1.7%	7,005	0.1%	12,274	0.8%	7,081	1.8%	13,421	1.8%	17,370	3.2%	10,008	3.0%	5,841	3.0%	9,940	1.5%
2023-24	8,614	1.7%	9,280	5.0%	8,551	0.7%	7,189	2.6%	12,694	3.4%	7,428	4.9%	14,034	4.6%	18,379	5.8%	10,462	4.5%	5,976	2.3%	10,216	2.8%
2024-25	8,829	2.5%	9,483	2.2%	8,604	0.6%	7,359	2.4%	13,008	2.5%	7,602	2.3%	14,466	3.1%	18,846	2.5%	10,726	2.5%	6,126	2.5%	10,470	2.5%
CAAGR*		6.3%		4.7%		6.0%		4.4%		5.5%		5.0%		4.7%		4.1%		5.5%		5.7%		5.6%

CAAGR = Compound average annual growth rate between FY 2014-15 and FY 2024-25.

Average Nonresident Per-Pupil Tuition (per FTE)																						
Fiscal Year	Adams State University		Colorado Mesa University		Metro State University of Denver		Western State Colorado University		Colorado State University		Fort Lewis College		University of Colorado		Colorado School of Mines		University of Northern Colorado		Community College System		TOTAL	
	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.
2011-12	12,368	-11.6%	8,698	1.5%	12,623	7.9%	9,908	-2.3%	21,417	-1.2%	18,432	0.1%	26,829	4.7%	26,162	5.2%	16,012	-6.2%	10,347	15.7%	21,456	5.3%
2012-13	12,634	2.2%	9,070	4.3%	13,631	8.0%	15,176	53.2%	21,905	2.3%	18,118	-1.7%	27,497	2.5%	27,457	5.0%	16,236	1.4%	12,844	24.1%	22,291	3.9%
2013-14	12,452	-1.4%	9,204	1.5%	15,555	14.1%	15,696	3.4%	22,520	2.8%	18,561	2.4%	28,522	3.7%	28,907	5.3%	16,627	2.4%	14,747	14.8%	23,400	5.0%
2014-15	11,478	-7.8%	9,777	6.2%	16,628	6.9%	15,244	-2.9%	23,221	3.1%	17,755	-4.3%	29,056	1.9%	29,850	3.3%	16,590	-0.2%	12,117	-17.8%	23,771	1.6%
2015-16	11,430	-0.4%	9,973	2.0%	18,119	9.0%	15,535	1.9%	24,060	3.6%	17,649	-0.6%	30,400	4.6%	30,681	2.8%	17,322	4.4%	13,401	10.6%	24,890	4.7%
2016-17	11,813	3.3%	10,636	6.6%	18,645	2.9%	16,802	8.2%	26,170	8.8%	17,896	1.4%	30,901	1.6%	32,438	5.7%	17,699	2.2%	12,828	-4.3%	25,816	3.7%
2017-18	10,808	-8.5%	10,511	-1.2%	17,596	-5.6%	16,729	-0.4%	26,758	2.2%	18,566	3.7%	31,796	2.9%	33,479	3.2%	18,511	4.6%	12,865	0.3%	26,586	3.0%
2018-19	12,050	11.5%	11,184	6.4%	18,481	5.0%	15,467	-7.5%	27,442	2.6%	19,514	5.1%	32,867	3.4%	35,420	5.8%	18,770	1.4%	13,596	5.7%	27,769	4.4%
2019-20	11,155	-7.4%	11,475	2.6%	20,808	12.6%	15,314	-1.0%	28,553	4.0%	19,749	1.2%	34,226	4.1%	35,972	1.6%	18,828	0.3%	13,319	-2.0%	28,920	4.1%
2020-21	11,612	4.1%	11,364	-1.0%	20,313	-2.4%	14,732	-3.8%	29,192	2.2%	20,114	1.8%	34,458	0.7%	35,108	-2.4%	19,149	1.7%	12,654	-5.0%	29,279	1.2%
2021-22	11,568	-0.4%	12,781	12.5%	22,748	12.0%	18,537	25.8%	29,537	1.2%	20,521	2.0%	34,863	1.2%	36,397	3.7%	20,515	7.1%	13,045	3.1%	30,072	2.7%
2022-23	12,287	6.2%	13,433	5.1%	22,865	0.5%	18,622	0.5%	28,786	-2.5%	20,433	-0.4%	36,394	4.4%	37,173	2.1%	20,945	2.1%	14,067	7.8%	30,917	2.8%
2023-24	12,351	0.5%	14,205	5.7%	23,150	1.2%	19,232	3.3%	29,921	3.9%	21,422	4.8%	37,821	3.9%	39,332	5.8%	21,173	1.1%	14,608	3.8%	32,231	4.2%
2024-25	12,675	2.6%	14,710	3.6%	23,353	0.9%	19,887	3.4%	30,985	3.6%	22,154	3.4%	38,594	2.0%	40,514	3.0%	21,952	3.7%	14,976	2.5%	33,128	2.8%
CAAGR*		0.0%		5.5%		6.2%		3.0%		3.9%		2.3%		3.8%		4.4%		3.4%		1.7%		4.5%

CAAGR = Compound average annual growth rate between FY 2014-15 and FY 2024-25.