



Colorado Legislative Council Staff

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MEMORANDUM

March 19, 2014

TO: Interested Persons

FROM: Greg Sobetski, Economist, 303-866-4105

SUBJECT: Higher Education Enrollment and Tuition Revenue Forecast

Summary

This memorandum provides a summary of the Legislative Council Staff forecast of enrollment and tuition for the state higher education institutions. The forecast provides projections of the following by residential and nonresidential student status:

- full-time equivalent (FTE) student enrollment;
- Colorado Opportunity Fund (COF) FTE enrollment; and
- tuition revenue.

Enrollment and tuition revenue estimates are forecast for state colleges and universities, as well as for state community colleges. Enrollment estimates are forecast for informational purposes for the local district colleges (Colorado Mountain College and Aims Community College), which are funded primarily through local property taxes. Private colleges and universities are excluded from the forecast. The higher education forecast is submitted to the Joint Budget Committee (JBC) for budgeting purposes in late February or early March each year. Tables 1 and 2 at the end of this memorandum show the forecast of tuition revenue, total enrollment, and COF enrollment by college and university system governing board.

Forecast Summary

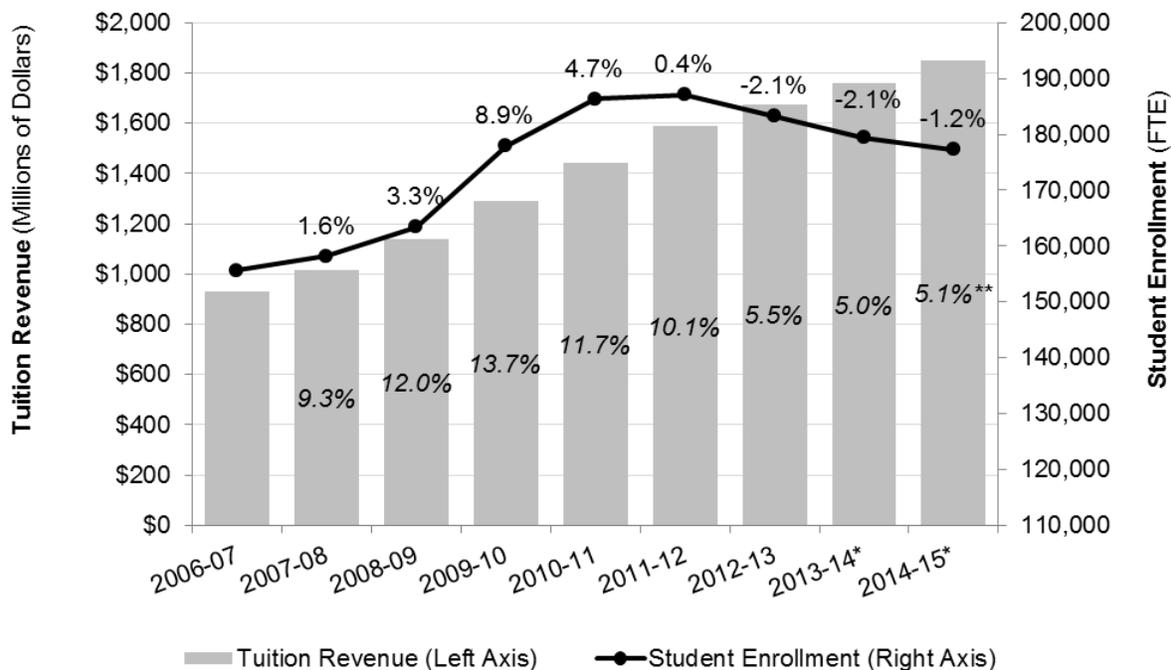
Figure 1 on page 2 shows a seven-year history of growth in enrollment and tuition revenue and projections for FY 2013-14 and FY 2014-15. Total statewide enrollment will decline 2.1 percent and 1.2 percent in FY 2013-14 and FY 2014-15, respectively, as the economy continues to recover

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and more students choose to reenter the workforce. Enrollment rates are expected to stabilize as employment approaches its pre-recession level in the next few years.

Tuition revenue for state colleges and universities will increase 5.0 percent in FY 2013-14, a rate slightly slower than last year. Tuition revenue is expected to increase 5.1 percent in FY 2014-15. An agreement between college governing boards and the Governor's Office, under which state funding for higher education will increase provided that tuition growth does not exceed 6.0 percent, is expected to constrain tuition growth.

Figure 1
Higher Education Enrollment and Tuition Revenue, FY 2006-07 to FY 2014-15



Source: Actuals from the Department of Higher Education.

*Legislative Council Staff forecast for FY 2013-14 and FY 2014-15.

**Assumes tuition rate increases will vary by institution and program and will not exceed 6.0 percent for resident or nonresident students at any institution.

Note: Enrollment excludes local district colleges and private universities.

Change in the forecast. Enrollment in FY 2013-14 will fall short of estimates from the 2013 Legislative Council Staff forecast by just over 6,200 FTE, or 3.4 percent. This difference is driven by enrollment at community colleges, which has dropped off as many students decided to reenter the workforce. Community college enrollment growth came in 6.1 percent lower than the 2013 forecast.

Tuition revenue in FY 2012-13 is expected to be about 2.9 percent lower than forecast last year. Most of the difference is due to variation between the assumed tuition rate increase in the forecast and the increase actually chosen by higher education governing boards. In previous years, Legislative Council Staff has forecast higher education revenue with the assumption that every governing board will increase tuition at equal rates.

Forecast Highlights

- Colleges across the state report an increasing share of nonresidents in their student population and anticipate that this trend will continue in coming years. Some schools attribute the shift to Colorado's improving job market, while others are actively recruiting more nonresident students in order to boost revenue collections.
- Community college enrollment, which peaked at the end of the recession, is expected to continue to decline. Community college enrollment fell 5.7 percent in FY 2012-13 and is expected to fall 5.8 percent in FY 2013-14. Other schools catering to student populations that are sensitive to the business cycle have experienced a similar trend.
- Schools with high shares of Pell grant recipients report that the twelve semester limit on lifetime Pell eligibility has contributed to changing enrollment patterns. The limit, which took effect July 1, 2012, is incentivizing students to enroll for more credit hours each term in order to graduate earlier and avoid losing Pell financing, which has resulted in decreased head count enrollment. Some students who were unable to complete their degrees before reaching the twelve semester limit have withdrawn from college without graduating.
- The adoption of Senate Bill 13-033, which extended in-state tuition eligibility to certain eligible residents of the state, triggered a one-time shift in enrollment when an additional segment of the population became eligible to enroll as resident students. This shift was most visible at Metropolitan State University of Denver and at Colorado Mountain College.

Forecast Notes and Assumptions

Enrollment. Economic recovery continues to drive changes in college enrollment trends. As the economy continues to recover, students will choose to enter the job market in lieu of continuing education. Colleges will respond by attracting a higher share of nonresident students.

College Opportunity Fund (COF). Higher education institutions receive COF funding based on the number of resident FTE students who apply for the stipend. COF FTE enrollment tends to mirror undergraduate resident enrollment; therefore, the same growth rates are generally assumed in this forecast. Colleges with reciprocity programs, which grant in-state tuition to certain out-of-state students, and students opting out of their COFs are exceptions to this growth pattern. These exceptions sometimes result in undergraduate growth rates that exceed growth in COF enrollment.

Tuition revenue. The tuition revenue forecast is driven by enrollment growth and tuition rate increases. Colorado colleges do not have a uniform structure for tuition rates. For instance, one institution may have differential tuition by program, while another may have a tiered system based on the number of credit hours taken by a student.

In FY 2013-14, tuition revenue estimates assume weighted averages based on enrollment and tuition rate increases across resident, nonresident, and undergraduate students, and the tuition and fee survey of each governing board and institution. Some adjustments were made to the averages for institutions with tiered and differential structures.

In FY 2014-15, estimates assume that no institution will raise its tuition rates by more than 6.0 percent, following an agreement reached between college governing boards and the Governor's Office. Actual tuition rate increases are set by governing boards during spring annual meetings, most of which have not occurred at the time of publication. For institutions whose governing boards have selected a tuition rate increase, this forecast uses the increase selected. For other institutions, this forecast uses a rate estimated by school financial officers in conversations with Legislative Council Staff. Actual tuition rate increases are expected to differ from these estimates.

Risks to the forecast. Risks to the revenue forecast mainly come from two sources: changes in the enrollment pattern and deviations in tuition rate increases. The agreement between institutions and the Governor's Office, under which institutions will not raise tuition rates by more than 6.0 percent in FY 2014-15, limits risk to the forecast resulting from deviations in tuition rate increases. If the governing board of a larger university chooses a tuition rate increase different from that used in this forecast, tuition revenue collected by schools would increase or decrease accordingly.

Changes to each school's enrollment pattern are difficult to predict. This forecast assumes that employment growth in FY 2014-15 will drive down enrollment at community colleges and other public institutions. If employment growth is slower than expected, resident student enrollment could decline more slowly than forecast or begin to increase. This could impact the tuition revenue forecast both by increasing enrollment and by reversing the enrollment trend toward nonresident students.

Table 1
Colorado Legislative Council Staff March 2014 Forecast
Colorado Public Higher Education Tuition by Governing Board

Resident Tuition																						
Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		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.
2006-07	226,941,679		85,044,791		7,082,300		35,891,829		24,544,515		4,551,208		16,200,730		4,012,046		39,574,870		104,134,435		547,978,403	
2007-08	254,141,636	12.0%	96,136,104	13.0%	7,415,269	4.7%	37,654,429	4.9%	27,232,248	11.0%	4,457,230	-2.1%	18,048,806	11.4%	4,170,064	3.9%	42,780,232	8.1%	108,724,465	4.4%	600,760,483	9.6%
2008-09	276,392,613	8.8%	108,463,588	12.8%	7,404,323	-0.1%	39,134,501	3.9%	30,463,174	11.9%	4,933,031	10.7%	20,801,477	15.3%	4,607,258	10.5%	47,764,601	11.7%	123,747,439	13.8%	663,712,005	10.5%
2009-10	311,068,550	12.5%	123,291,999	13.7%	7,632,628	3.1%	45,821,514	17.1%	34,441,793	13.1%	7,613,713	54.3%	26,867,114	29.2%	4,861,398	5.5%	55,712,877	16.6%	162,377,008	31.2%	779,688,594	17.5%
2010-11	336,567,696	8.2%	138,738,156	12.5%	8,405,209	10.1%	50,501,293	10.2%	39,021,468	13.3%	8,972,619	17.8%	33,418,424	24.4%	5,280,354	8.6%	63,342,555	13.7%	193,917,635	19.4%	878,165,409	12.6%
2011-12	356,286,381	5.9%	166,267,624	19.8%	9,494,138	13.0%	57,144,484	13.2%	43,035,856	10.3%	9,335,684	4.0%	38,154,888	14.2%	5,716,168	8.3%	75,908,847	19.8%	213,155,843	9.9%	974,499,913	11.0%
2012-13	366,698,901	2.9%	180,003,822	8.3%	10,892,410	14.7%	58,922,934	3.1%	46,928,314	9.0%	10,135,332	8.6%	41,411,873	8.5%	6,645,435	16.3%	82,698,722	8.9%	205,984,162	-3.4%	1,010,321,905	3.7%
2013-14	381,584,034	4.1%	192,631,576	7.0%	11,705,325	7.5%	61,421,119	4.2%	49,875,434	6.3%	12,099,661	19.4%	44,439,627	7.3%	7,660,281	15.3%	87,224,945	5.5%	205,697,399	-0.1%	1,054,339,401	4.4%
2014-15	402,013,767	5.4%	201,569,775	4.6%	12,214,975	4.4%	64,045,258	4.3%	53,519,813	7.3%	12,442,776	2.8%	47,076,510	5.9%	8,047,808	5.1%	89,399,792	2.5%	210,948,209	2.6%	1,101,278,683	4.5%
CAAGR *		7.4%		11.4%		7.1%		7.5%		10.2%		13.4%		14.3%		9.1%		10.7%		9.2%		9.1%

Nonresident Tuition																						
Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		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.
2006-07	224,718,208		75,395,260		14,350,034		12,697,980		17,958,593		1,970,812		3,028,874		4,587,172		4,618,368		20,759,613		380,084,914	
2007-08	236,246,457	5.1%	87,645,723	16.2%	15,369,503	7.1%	13,079,208	3.0%	22,435,915	24.9%	2,666,061	35.3%	3,914,220	29.2%	4,451,780	-3.0%	5,084,955	10.1%	22,888,898	10.3%	413,782,720	8.9%
2008-09	272,305,685	15.3%	97,900,168	11.7%	17,247,316	12.2%	15,297,661	17.0%	28,073,198	25.1%	2,893,722	8.5%	4,088,776	4.5%	4,117,340	-7.5%	5,595,425	10.0%	25,308,840	10.6%	472,828,131	14.3%
2009-10	289,879,150	6.5%	100,721,891	2.9%	20,029,434	16.1%	16,299,951	6.6%	33,047,069	17.7%	4,259,450	47.2%	5,112,658	25.0%	4,242,634	3.0%	6,044,849	8.0%	32,579,754	28.7%	512,216,840	8.3%
2010-11	311,606,272	7.5%	111,928,572	11.1%	21,719,346	8.4%	18,625,749	14.3%	38,369,823	16.1%	5,519,690	29.6%	7,171,399	40.3%	4,646,558	9.5%	6,623,099	9.6%	39,021,140	19.8%	565,231,648	10.4%
2011-12	341,817,099	9.7%	121,526,529	8.6%	23,151,083	6.6%	18,793,626	0.9%	45,900,674	19.6%	6,437,324	16.6%	8,247,474	15.0%	4,058,223	-3.0%	6,942,603	4.8%	36,668,442	-6.0%	613,993,077	8.6%
2012-13	359,058,260	5.0%	131,786,125	8.4%	24,912,384	7.6%	20,652,007	9.9%	51,460,743	12.1%	7,507,540	16.6%	9,316,720	13.0%	6,920,195	53.5%	8,996,305	29.6%	45,710,464	24.7%	666,320,743	8.5%
2013-14	378,878,299	5.5%	140,333,933	6.5%	27,158,974	9.0%	22,620,882	9.5%	55,791,405	8.4%	8,631,861	15.0%	10,198,038	9.5%	7,644,709	10.5%	7,318,921	-18.6%	47,795,705	4.6%	706,372,726	6.0%
2014-15	397,447,873	4.9%	150,760,536	7.4%	28,324,203	4.3%	23,833,889	5.4%	62,587,810	12.2%	9,374,974	8.6%	11,063,258	8.5%	8,094,387	5.9%	8,006,895	9.4%	49,925,173	4.5%	749,418,997	6.1%
CAAGR *		7.4%		9.0%		8.9%		8.2%		16.9%		21.5%		17.6%		7.4%		7.1%		11.6%		8.9%

Total Tuition																						
Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		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.
2006-07	451,659,887		160,440,051		21,432,334		48,589,809		42,503,108		6,522,020		19,229,604		8,599,218		44,193,238		124,894,048		928,063,317	
2007-08	490,388,093	8.6%	183,781,827	14.5%	22,784,772	6.3%	50,733,637	4.4%	49,668,163	16.9%	7,123,291	9.2%	21,963,026	14.2%	8,621,844	0.3%	47,865,187	8.3%	131,613,363	5.4%	1,014,543,203	9.3%
2008-09	548,698,298	11.9%	206,363,756	12.3%	24,651,639	8.2%	54,432,162	7.3%	58,536,372	17.9%	7,826,753	9.9%	24,890,253	13.3%	8,724,598	1.2%	53,360,026	11.5%	149,056,279	13.3%	1,136,540,136	12.0%
2009-10	600,947,700	9.5%	224,013,890	8.6%	27,662,062	12.2%	62,121,465	14.1%	67,488,862	15.3%	11,873,163	51.7%	31,979,772	28.5%	9,104,032	4.3%	61,757,726	15.7%	194,956,762	30.8%	1,291,905,434	13.7%
2010-11	648,173,968	7.9%	250,666,728	11.9%	30,124,555	8.9%	69,127,042	11.3%	77,391,291	14.7%	14,492,309	22.1%	40,589,823	26.9%	9,926,912	9.0%	69,965,654	13.3%	232,938,775	19.5%	1,443,397,057	11.7%
2011-12	698,103,480	7.7%	287,794,153	14.8%	32,645,221	8.4%	75,938,110	9.9%	88,936,530	14.9%	15,773,008	8.8%	46,402,362	14.3%	10,224,391	3.0%	82,851,450	18.4%	249,824,285	7.2%	1,588,492,990	10.1%
2012-13	725,757,161	4.0%	311,789,947	8.3%	35,804,794	9.7%	79,574,941	4.8%	98,389,057	10.6%	17,642,872	11.9%	50,728,593	9.3%	13,565,630	32.7%	91,695,027	10.7%	251,694,626	0.7%	1,676,642,648	5.5%
2013-14	760,462,333	4.8%	332,965,509	6.8%	38,864,299	8.5%	84,042,001	5.6%	105,666,839	7.4%	20,731,522	17.5%	54,637,665	7.7%	15,304,989	12.8%	94,543,865	3.1%	253,493,104	0.7%	1,760,712,127	5.0%
2014-15	799,461,641	5.1%	352,330,311	5.8%	40,539,178	4.3%	87,879,147	4.6%	116,107,622	9.9%	21,817,750	5.2%	58,139,768	6.4%	16,142,195	5.5%	97,406,687	3.0%	260,873,382	2.9%	1,850,697,680	5.1%
CAAGR *		7.4%		10.3%		8.3%		7.7%		13.4%		16.3%		14.8%		8.2%		10.4%		9.6%		9.0%

* CAAGR: Compound Average Annual Growth Rate. All CAAGRs are calculated from FY 2006-07 through FY 2014-15.

**Table 1 (Cont.)
Colorado Legislative Council Staff March 2014 Forecast
Colorado Public Higher Education Tuition by Governing Board**

Average Resident Per-Pupil Tuition

Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		Community College System	
	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.
2006-07	6,523		4,098		2,679		3,716		8,130		2,498		3,673		2,764		2,684		2,548	
2007-08	7,223	10.7%	4,629	13.0%	2,829	5.6%	4,022	8.2%	8,944	10.0%	2,617	4.8%	4,047	10.2%	2,919	5.6%	2,827	5.3%	2,593	1.8%
2008-09	7,744	7.2%	5,091	10.0%	3,052	7.9%	4,520	12.4%	9,689	8.3%	2,997	14.5%	4,581	13.2%	3,171	8.6%	3,058	8.2%	2,755	6.2%
2009-10	8,383	8.3%	5,576	9.5%	3,171	3.9%	5,146	13.9%	10,314	6.4%	4,101	36.8%	5,089	11.1%	3,418	7.8%	3,321	8.6%	3,040	10.4%
2010-11	9,061	8.1%	6,098	9.3%	3,505	10.5%	5,619	9.2%	11,548	12.0%	4,604	12.3%	5,681	11.6%	3,780	10.6%	3,678	10.7%	3,287	8.1%
2011-12	9,665	6.7%	7,400	21.4%	4,148	18.3%	6,369	13.4%	12,688	9.9%	4,717	2.5%	6,015	5.9%	4,256	12.6%	4,523	23.0%	3,625	10.3%
2012-13	10,050	4.0%	8,164	10.3%	4,891	17.9%	6,733	5.7%	13,595	7.1%	5,326	12.9%	6,276	4.3%	4,974	16.9%	5,084	12.4%	3,713	2.4%
2013-14	10,569	5.2%	8,863	8.6%	5,331	9.0%	7,073	5.1%	14,410	6.0%	6,606	24.0%	6,622	5.5%	5,671	14.0%	5,542	9.0%	3,936	6.0%
2014-15	11,203	6.0%	9,395	6.0%	5,651	6.0%	7,413	4.8%	15,275	6.0%	7,002	6.0%	7,019	6.0%	5,954	5.0%	5,874	6.0%	4,172	6.0%
CAAGR *		7.0%		10.9%		9.8%		9.0%		8.2%		13.8%		8.4%		10.1%		10.3%		6.4%

Total Full-Time Equivalent Student Enrollment

Average Nonresident Per-Pupil Tuition

Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		Community College System	
	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.	Tuition	% chg.
2006-07	23,688		15,843		13,349		11,172		19,947		8,629		6,917		9,839		10,702		8,077	
2007-08	23,716	0.1%	18,197	14.9%	14,218	6.5%	12,360	10.6%	21,778	9.2%	9,707	12.5%	7,711	11.5%	9,939	1.0%	10,125	-5.4%	8,052	-0.3%
2008-09	24,679	4.1%	20,332	11.7%	15,623	9.9%	14,823	19.9%	23,771	9.1%	10,600	9.2%	7,909	2.6%	9,757	-1.8%	10,286	1.6%	8,206	1.9%
2009-10	25,420	3.0%	20,483	0.7%	18,204	16.5%	15,747	6.2%	24,734	4.1%	13,829	30.5%	8,327	5.3%	9,885	1.3%	11,063	7.6%	8,932	8.8%
2010-11	26,704	5.1%	23,932	16.8%	18,406	1.1%	17,705	12.4%	26,209	6.0%	14,838	7.3%	8,578	3.0%	10,145	2.6%	11,702	5.8%	9,891	10.7%
2011-12	27,914	4.5%	23,195	-3.1%	18,438	0.2%	16,614	-6.2%	27,551	5.1%	13,312	-10.3%	8,707	1.5%	9,901	-2.4%	12,614	7.8%	9,293	-6.1%
2012-13	28,656	2.7%	23,754	2.4%	18,118	-1.7%	16,831	1.3%	28,797	4.5%	13,929	4.6%	9,063	4.1%	15,176	53.3%	13,631	8.1%	12,736	37.1%
2013-14	29,587	3.2%	25,094	5.6%	18,118	0.0%	17,132	1.8%	30,237	5.0%	14,509	4.2%	9,561	5.5%	15,935	5.0%	14,858	9.0%	13,246	4.0%
2014-15	30,474	3.0%	26,098	4.0%	18,118	0.0%	17,474	2.0%	32,051	6.0%	14,945	3.0%	10,039	5.0%	16,731	5.0%	15,749	6.0%	13,776	4.0%
CAAGR *		3.2%		6.4%		3.9%		5.8%		6.1%		7.1%		4.8%		6.9%		4.9%		6.9%

* CAAGR: Compound Average Annual Growth Rate. All CAAGRs are calculated from FY 2006-07 through FY 2014-15.

Table 2
Colorado Legislative Council Staff March 2014 Forecast
Colorado Public Higher Education Enrollment Forecasts by Governing Board

COF Full-Time Equivalent Student Enrollment

Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2006-07	27,369		19,071		2,563		8,761		2,659		1,436		4,358		1,426		14,943		34,389		116,975	
2007-08	27,596	0.8%	19,150	0.4%	2,540	-0.9%	8,287	-5.4%	2,652	-0.3%	1,375	-4.3%	4,381	0.5%	1,398	-2.0%	15,319	2.5%	40,526	17.8%	123,224	5.3%
2008-09	27,919	1.2%	19,764	3.2%	2,343	-7.7%	7,850	-5.3%	2,688	1.4%	1,352	-1.7%	4,502	2.8%	1,429	2.2%	16,014	4.5%	44,111	8.8%	127,973	3.9%
2009-10	28,656	2.6%	20,363	3.0%	2,406	2.7%	8,003	2.0%	2,792	3.9%	1,471	8.8%	5,228	16.1%	1,385	-3.1%	17,216	7.5%	52,248	18.4%	139,768	9.2%
2010-11	27,213	-5.0%	20,654	1.4%	2,395	-0.5%	8,081	1.0%	2,731	-2.2%	1,489	1.2%	5,728	9.6%	1,298	-6.3%	17,251	0.2%	56,248	7.7%	143,087	2.4%
2011-12	27,014	-0.7%	20,706	0.3%	2,288	-4.5%	7,895	-2.3%	2,723	-0.3%	1,505	1.1%	6,163	7.6%	1,256	-3.3%	16,304	-5.5%	54,835	-2.5%	140,689	-1.7%
2012-13	27,388	1.4%	19,965	-3.6%	2,082	-9.0%	7,739	-2.0%	2,766	1.6%	1,439	-4.4%	6,398	3.8%	1,218	-3.0%	15,490	-5.0%	53,350	-2.7%	137,835	-2.0%
2013-14	27,216	-0.6%	19,732	-1.2%	2,052	-1.4%	7,674	-0.8%	2,757	-0.3%	1,384	-3.8%	6,503	1.6%	1,232	1.1%	14,738	-4.9%	50,260	-5.8%	133,548	-3.1%
2014-15	27,171	-0.2%	19,562	-0.9%	2,020	-1.6%	7,634	-0.5%	2,796	1.4%	1,340	-3.2%	6,493	-0.1%	1,232	0.1%	14,050	-4.7%	48,626	-3.3%	130,925	-2.0%
CAAGR *		-0.1%		0.3%		-2.9%		-1.7%		0.6%		-0.9%		5.1%		-1.8%		-0.8%		4.4%		1.4%

Resident Full-Time Equivalent Student Enrollment

Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2006-07	34,792		20,754		2,644		9,658		3,019		1,822		4,411		1,452		14,744		40,876		134,172	
2007-08	35,184	1.1%	20,770	0.1%	2,621	-0.9%	9,362	-3.1%	3,045	0.9%	1,703	-6.5%	4,459	1.1%	1,428	-1.6%	15,135	2.7%	41,928	2.6%	135,635	1.1%
2008-09	35,691	1.4%	21,303	2.6%	2,426	-7.4%	8,658	-7.5%	3,144	3.3%	1,646	-3.3%	4,541	1.8%	1,453	1.7%	15,621	3.2%	44,920	7.1%	139,403	2.8%
2009-10	37,107	4.0%	22,109	3.8%	2,407	-0.8%	8,904	2.8%	3,339	6.2%	1,857	12.8%	5,279	16.3%	1,422	-2.1%	16,775	7.4%	53,405	18.9%	152,604	9.5%
2010-11	37,143	0.1%	22,753	2.9%	2,398	-0.4%	8,988	0.9%	3,379	1.2%	1,949	5.0%	5,883	11.4%	1,397	-1.8%	17,223	2.7%	58,994	10.5%	160,107	4.9%
2011-12	36,864	-0.8%	22,468	-1.3%	2,289	-4.5%	8,972	-0.2%	3,392	0.4%	1,979	1.5%	6,343	7.8%	1,343	-3.9%	16,783	-2.6%	58,796	-0.3%	159,230	-0.5%
2012-13	36,488	-1.0%	22,048	-1.9%	2,227	-2.7%	8,752	-2.5%	3,452	1.8%	1,903	-3.8%	6,598	4.0%	1,336	-0.5%	16,266	-3.1%	55,473	-5.7%	154,543	-2.9%
2013-14	36,105	-1.1%	21,735	-1.4%	2,196	-1.4%	8,683	-0.8%	3,461	0.3%	1,832	-3.7%	6,711	1.7%	1,351	1.1%	15,740	-3.2%	52,260	-5.8%	150,073	-2.9%
2014-15	35,885	-0.6%	21,456	-1.3%	2,162	-1.6%	8,640	-0.5%	3,504	1.2%	1,777	-3.0%	6,707	-0.1%	1,352	0.1%	15,219	-3.3%	50,561	-3.3%	147,261	-1.9%
CAAGR *		0.4%		0.4%		-2.5%		-1.4%		1.9%		-0.3%		5.4%		-0.9%		0.4%		2.7%		1.2%

Nonresident Full-Time Equivalent Student Enrollment

Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2006-07	9,486		4,759		1,075		1,137		900		228		438		466		432		2,570		21,492	
2007-08	9,961	5.0%	4,817	1.2%	1,081	0.6%	1,058	-6.9%	1,030	14.4%	275	20.2%	508	15.9%	448	-3.9%	502	16.4%	2,843	10.6%	22,522	4.8%
2008-09	11,034	10.8%	4,815	0.0%	1,104	2.1%	1,032	-2.5%	1,181	14.6%	273	-0.6%	517	1.9%	422	-5.8%	544	8.3%	3,084	8.5%	24,006	6.6%
2009-10	11,404	3.4%	4,917	2.1%	1,100	-0.3%	1,035	0.3%	1,336	13.1%	308	12.8%	614	18.8%	429	1.7%	546	0.4%	3,647	18.3%	25,338	5.5%
2010-11	11,669	2.3%	4,677	-4.9%	1,180	7.2%	1,052	1.6%	1,464	9.6%	372	20.8%	836	36.2%	458	6.7%	566	3.6%	3,945	8.2%	26,219	3.5%
2011-12	12,245	4.9%	5,239	12.0%	1,256	6.4%	1,131	7.5%	1,666	13.8%	484	30.0%	947	13.3%	455	-0.6%	550	-2.8%	3,946	0.0%	27,920	6.5%
2012-13	12,530	2.3%	5,548	5.9%	1,375	9.5%	1,227	8.5%	1,787	7.3%	539	11.5%	1,028	8.5%	456	0.1%	660	19.9%	3,589	-9.0%	28,739	2.9%
2013-14	12,806	2.2%	5,592	0.8%	1,499	9.0%	1,320	7.6%	1,845	3.3%	595	10.4%	1,067	3.8%	480	5.2%	493	-25.4%	3,608	0.5%	29,305	2.0%
2014-15	13,042	1.8%	5,777	3.3%	1,563	4.3%	1,364	3.3%	1,953	5.8%	627	5.4%	1,102	3.3%	484	0.8%	508	3.2%	3,624	0.4%	30,044	2.5%
CAAGR *		4.1%		2.5%		4.8%		2.3%		10.2%		13.5%		12.2%		0.5%		2.1%		4.4%		4.3%

* CAAGR: Compound Average Annual Growth Rate. All CAAGRs are calculated from FY 2006-07 through FY 2014-15.

Table 2 (Cont.)
Colorado Legislative Council Staff March 2014 Forecast
Colorado Public Higher Education Enrollment Forecasts by Governing Board

Total Full-Time Equivalent Student Enrollment

Fiscal Year	Regents of the University of Colorado		Colorado State University		Fort Lewis College		University of Northern Colorado		Colorado School of Mines		Adams State University		Colorado Mesa University		Western State Colorado University		Metro State University of Denver		CCCOES		TOTAL	
	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.
2006-07	44,279		25,513		3,719		10,795		3,919		2,050		4,849		1,918		15,175		43,446		155,664	
2007-08	45,145	2.0%	25,586	0.3%	3,702	-0.5%	10,420	-3.5%	4,075	4.0%	1,978	-3.6%	4,967	2.4%	1,876	-2.2%	15,637	3.0%	44,771	3.0%	158,157	1.6%
2008-09	46,725	3.5%	26,118	2.1%	3,530	-4.6%	9,690	-7.0%	4,325	6.1%	1,919	-3.0%	5,058	1.8%	1,875	-0.1%	16,165	3.4%	48,004	7.2%	163,409	3.3%
2009-10	48,510	3.8%	27,027	3.5%	3,508	-0.6%	9,939	2.6%	4,675	8.1%	2,165	12.8%	5,893	16.5%	1,852	-1.2%	17,321	7.2%	57,052	18.8%	177,942	8.9%
2010-11	48,812	0.6%	27,430	1.5%	3,578	2.0%	10,040	1.0%	4,843	3.6%	2,321	7.2%	6,719	14.0%	1,855	0.2%	17,789	2.7%	62,939	10.3%	186,326	4.7%
2011-12	49,109	0.6%	27,707	1.0%	3,545	-0.9%	10,103	0.6%	5,058	4.4%	2,463	6.1%	7,290	8.5%	1,799	-3.0%	17,333	-2.6%	62,742	-0.3%	187,150	0.4%
2012-13	49,018	-0.2%	27,596	-0.4%	3,602	1.6%	9,979	-1.2%	5,239	3.6%	2,442	-0.8%	7,626	4.6%	1,792	-0.4%	16,926	-2.4%	59,062	-5.9%	183,282	-2.1%
2013-14	48,911	-0.2%	27,327	-1.0%	3,695	2.6%	10,004	0.2%	5,306	1.3%	2,427	-0.6%	7,778	2.0%	1,831	2.2%	16,232	-4.1%	55,869	-5.4%	179,378	-2.1%
2014-15	48,927	0.0%	27,233	-0.3%	3,725	0.8%	10,004	0.0%	5,457	2.8%	2,404	-0.9%	7,809	0.4%	1,835	0.3%	15,727	-3.1%	54,185	-3.0%	177,305	-1.2%
CAAGR *		1.3%		0.8%		0.0%		-0.9%		4.2%		2.0%		6.1%		-0.5%		0.4%		2.8%		1.6%

Local District College Full-Time Equivalent 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.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.	Enrollment	% chg.		
2006-07	2,930		2,155		5,085		120		561		681		3,050		2,716		5,766	
2007-08	2,856	-2.5%	2,113	-1.9%	4,969	-2.3%	106	-11.9%	563	0.4%	669	-1.8%	2,962	-2.9%	2,676	-1.5%	5,638	-2.2%
2008-09	3,031	6.1%	2,143	1.4%	5,174	4.1%	119	12.3%	623	10.7%	742	10.9%	3,150	6.4%	2,766	3.4%	5,916	4.9%
2009-10	3,471	14.5%	2,543	18.7%	6,015	16.2%	113	-5.1%	610	-2.1%	723	-2.6%	3,584	13.8%	3,153	14.0%	6,738	13.9%
2010-11	3,562	2.6%	2,889	13.6%	6,451	7.3%	130	15.1%	623	2.1%	753	4.1%	3,692	3.0%	3,512	11.4%	7,204	6.9%
2011-12	3,611	1.4%	2,950	2.1%	6,561	1.7%	113	-13.3%	552	-11.3%	665	-11.7%	3,724	0.9%	3,503	-0.3%	7,226	0.3%
2012-13	3,486	-3.5%	3,040	3.0%	6,526	-0.5%	104	-7.8%	540	-2.2%	644	-3.2%	3,590	-3.6%	3,580	2.2%	7,170	-0.8%
2013-14	3,486	0.0%	3,222	6.0%	6,708	2.8%	104	0.0%	483	-10.6%	587	-8.9%	3,590	0.0%	3,705	3.5%	7,295	1.7%
2014-15	3,506	0.6%	3,287	2.0%	6,793	1.3%	105	1.0%	503	4.1%	608	3.6%	3,611	0.6%	3,790	2.3%	7,401	1.5%
CAAGR *		2.3%		5.4%		3.7%		-1.7%		-1.4%		-1.4%		2.1%		4.3%		3.2%

* CAAGR: Compound Average Annual Growth Rate. All CAAGRs are calculated from FY 2006-07 through FY 2014-15.