



FINANCIAL  
ACCOUNTABILITY  
REPORT  
**2010**



## Operating and Nonoperating Revenues

(amounts expressed in thousands, as restated)

	2010	2009	2006
<b>Operating revenues</b>			
Student tuition and fees (net of scholarship allowance)	\$17,868	14,877	10,801
State COF tuition stipends	4,964	6,969	7,296
State fee for service contract	3,689	6,032	5,048
Grants and contracts	12,341	12,898	16,119
Sales and service of educational activities	337	291	-
Auxiliary enterprises (net of scholarship allowance)	10,443	9,531	7,702
Other operating revenue	422	708	426
<b>Total operating revenues</b>	<b>\$50,064</b>	<b>51,306</b>	<b>47,392</b>
<b>Nonoperating revenues</b>			
State fiscal stabilization	8,832	3,981	-
Gifts	1,539	2,040	1,834
Federal nonoperating grants and contracts	8,993	5,625	-
State capital contributions	9,597	1,972	1,261
Other nonoperating, net	(316)	357	536
<b>Total nonoperating revenues</b>	<b>\$28,645</b>	<b>13,975</b>	<b>3,631</b>
<b>Total revenues</b>	<b>\$78,709</b>	<b>65,281</b>	<b>51,023</b>

Student Tuition and Fee revenue represents tuition and fees paid by students, less scholarship allowance. The University also receives tuition revenue in the form of COF tuition stipends, which are provided to students by the state. The University also receives state support in the form of revenue generated from the State Fee-for-Service contract. Under this contract the University provides graduate education services, professional

and high cost programs, and economic development support to the state. Due to the economic downturn in 2009, the state supplemented state COF stipends and fee-for-service contract revenue with Federal State Fiscal Stabilization Funds in the approximate amount of \$8.8 million in 2010 and \$4.0 million in 2009

## Operating Expenses

(amounts expressed in thousands, as restated)

	2010	2009	2006
<b>Operating expenses</b>			
Instruction	\$20,788	19,618	15,890
Research	184	195	484
Public service	4,026	4,189	5,052
Academic support	5,835	5,716	5,648
Student services	6,785	6,351	5,945
Institutional support	3,335	3,500	2,212
Operation and maintenance of plant	3,565	4,916	4,522
Scholarships and fellowships	6,310	4,901	2,084
Auxiliary enterprises	11,087	12,324	6,247
Depreciation	4,500	3,301	2,715
Other	-	-	79
<b>Total operating expenses</b>	<b>\$66,415</b>	<b>65,011</b>	<b>50,878</b>

## Statement of Revenues, Expenses and Changes in Net Assets

The University's Condensed Statement of Revenues, Expenses and Changes in Net Assets presents information showing how the net assets of the University have changed. The statement distinguishes between operating and nonoperating activities. Operating revenues and expenses result from providing goods and services relating to the University's mission and incurring expenditures to acquire goods and services necessary to carry out this mission. Nonoperating revenues, net, are derived from non-mission related activities.

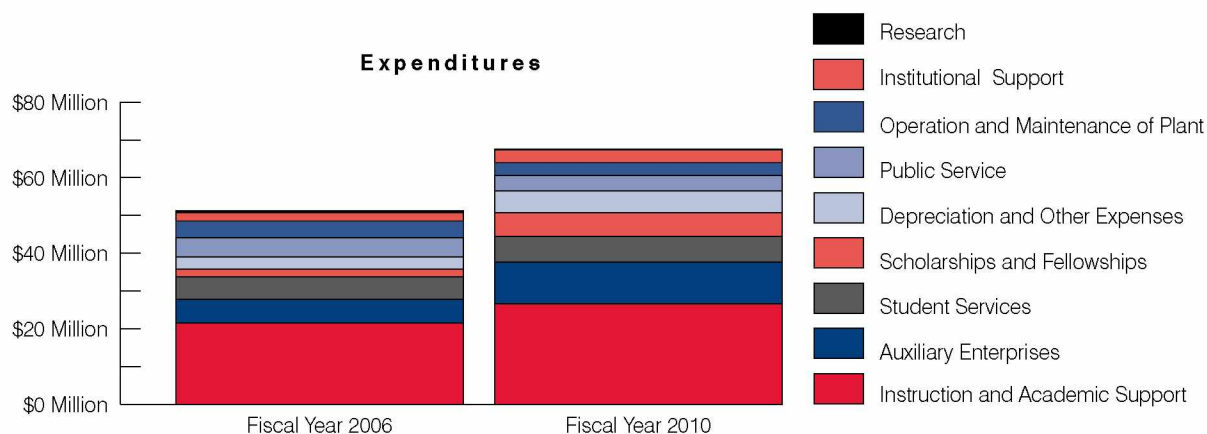
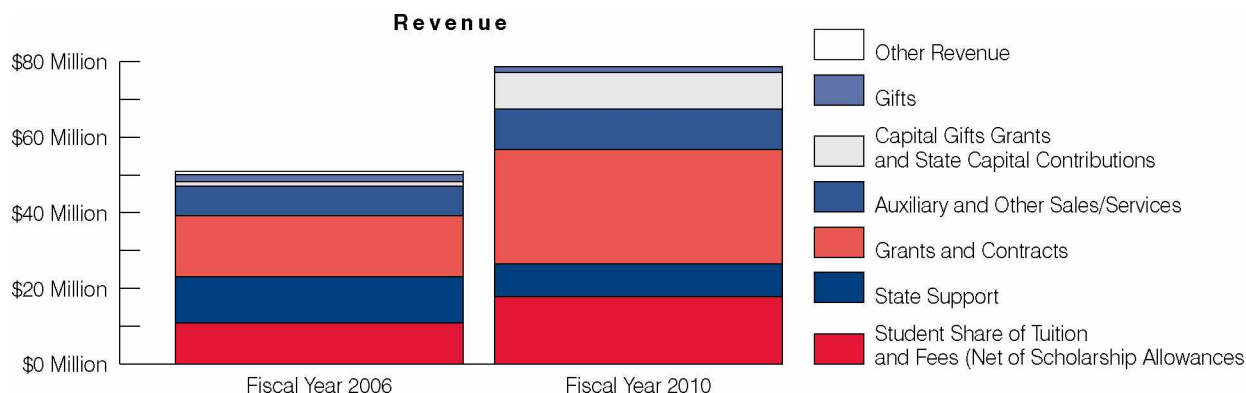
## Condensed Statement of Revenues, Expenses and Change in Net Assets

(amounts expressed in thousands, as restated)

	2010	2009	2006
Operating revenues	50,064	51,306	47,392
Operating expenses	66,415	65,011	50,878
<b>Operating loss</b>	<b>(16,351)</b>	<b>(13,705)</b>	<b>(3,486)</b>
Nonoperating revenues (net of expenses)	18,248	11,110	1,987
<b>Income (loss) before other revenues (net of expenses)</b>	<b>1,897</b>	<b>(2,595)</b>	<b>(1,499)</b>
Other Revenues	9,237	1,698	1,261
Increase (decrease) in Net Assets	11,134	(897)	(238)
Net Assets, beginning of year	68,579	69,476	55,602
<b>Net Assets, end of year</b>	<b>79,713</b>	<b>68,579</b>	<b>55,364</b>

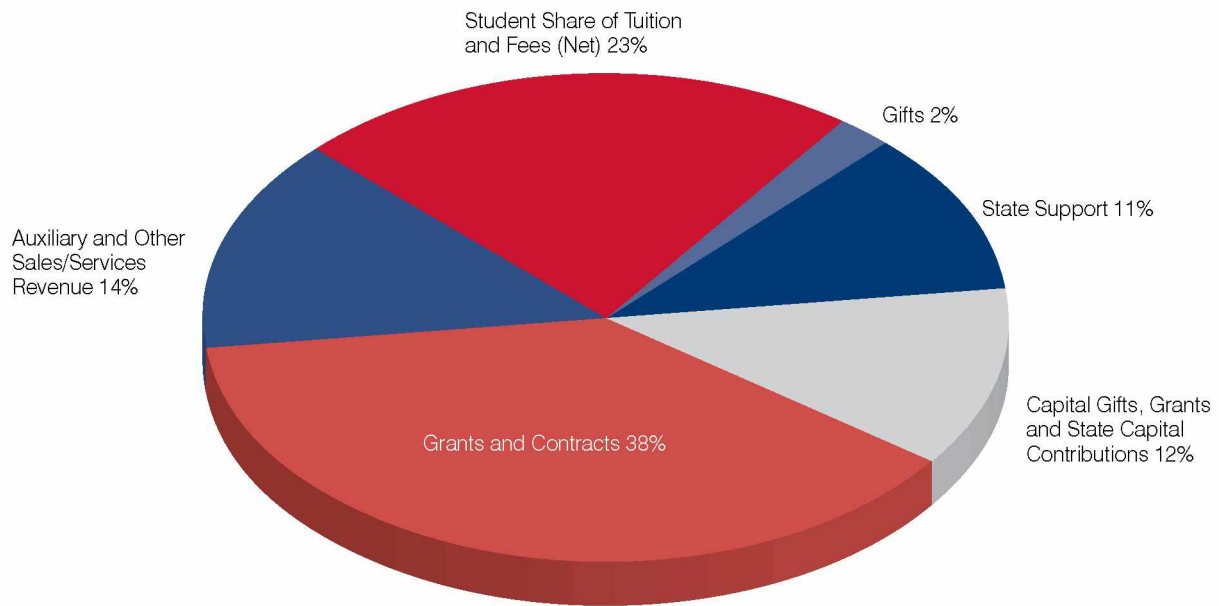
## Revenues and Expenditures

The following charts provide a comparison of revenue and expenditures for all funds by category for fiscal year 2006 and fiscal year 2010.



## CSU Pueblo Revenue

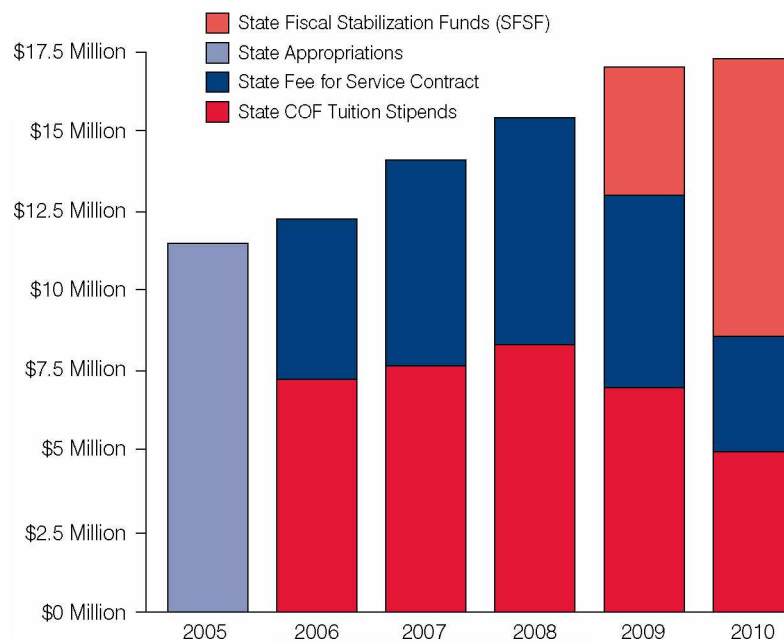
FISCAL YEAR 2010



## CSU Pueblo Schedule of State Support

FISCAL YEARS 2005-2010

The following chart provides an overview of state support provided to the University over the past six years.

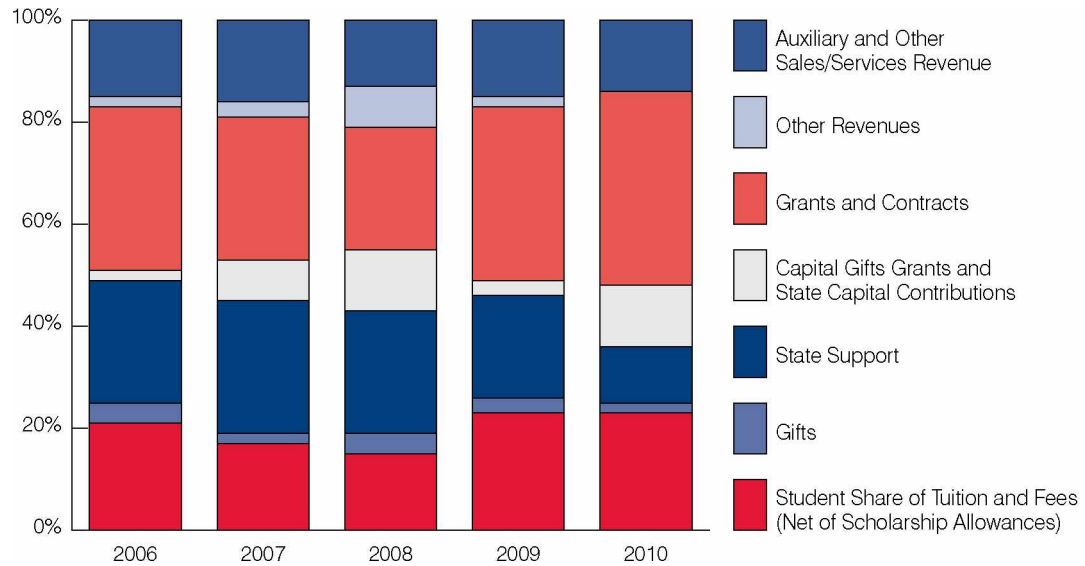


## CSU Pueblo Revenue by Percentage

FISCAL YEARS 2006-2010

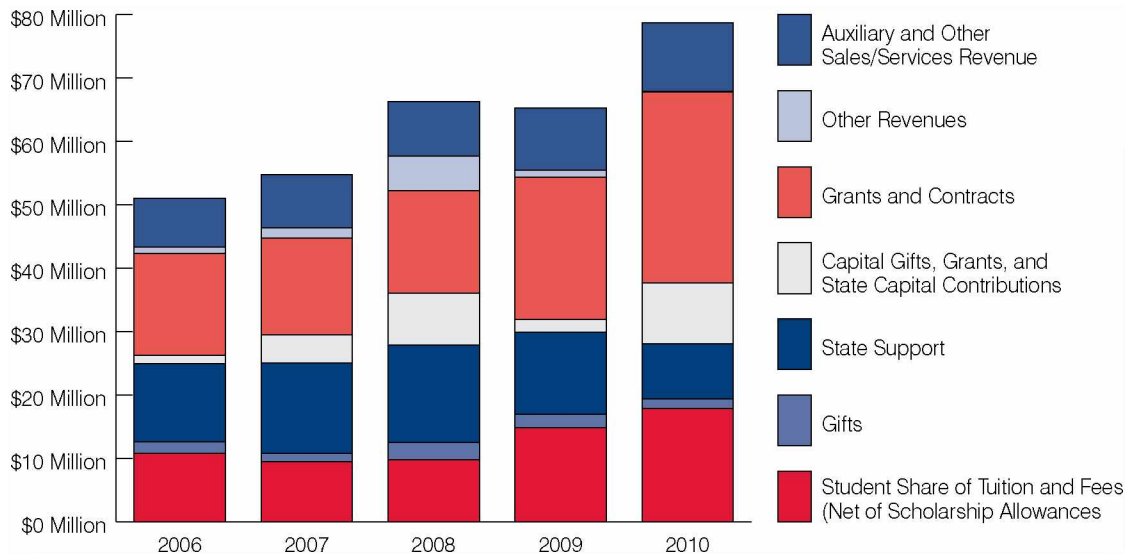
Between 2006 and 2010, the University's revenues grew by 54% with the largest increase coming from tuition and fee revenue from students as the result of significant enrollment growth. However, total operating revenues do not reflect that growth because of the offsetting loss of State COF tuition stipends and a shift of State funding to non-operating categories. In 2009 and 2010, non-operating revenue grew because the COF stipends and

State fee for service funding were replaced with State fiscal stabilization funds from federal stimulus funding. Also during this time, the University received a significant investment of one-time capital funding from the State. The result is significant fluctuation in these revenue categories and their make-up during the years presented in the two graphs below.



## CSU Pueblo Revenue by Amount

FISCAL YEARS 2006-2010

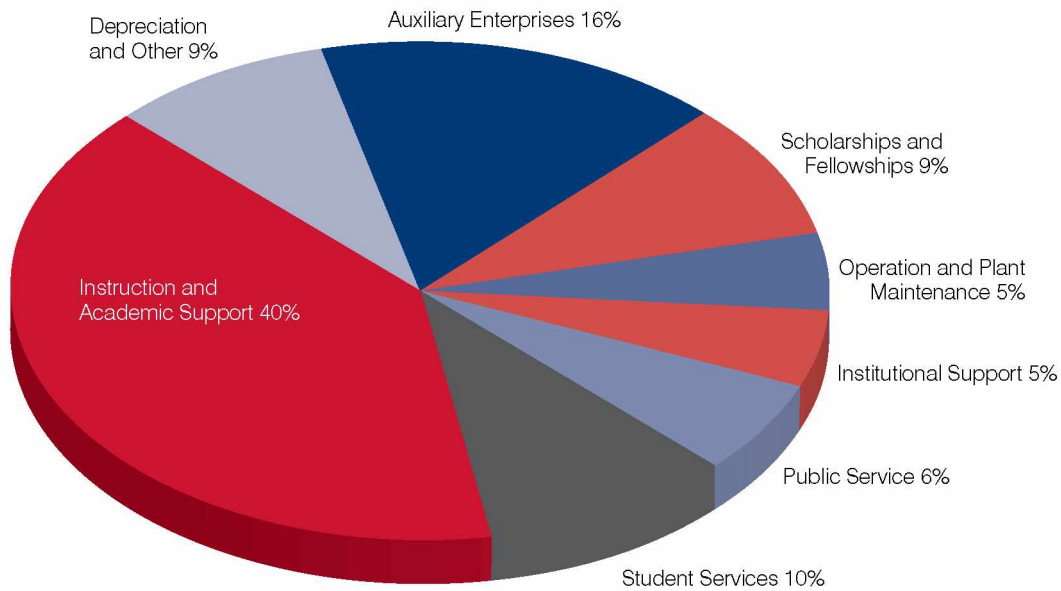


Colorado State University-Pueblo utilizes the revenues it receives to support the education, research, and public service missions of the institution. These expenditures are tracked by functional categories which designate the primary purpose for which the expenditure occurred. The University's

total operating expenses have increased from \$50.9 million in 2006 to \$66.4 million in 2010, an overall increase of 30 percent, with the increase spread across all functional expense categories.

### CSU Pueblo Expenditures

FISCAL YEAR 2010

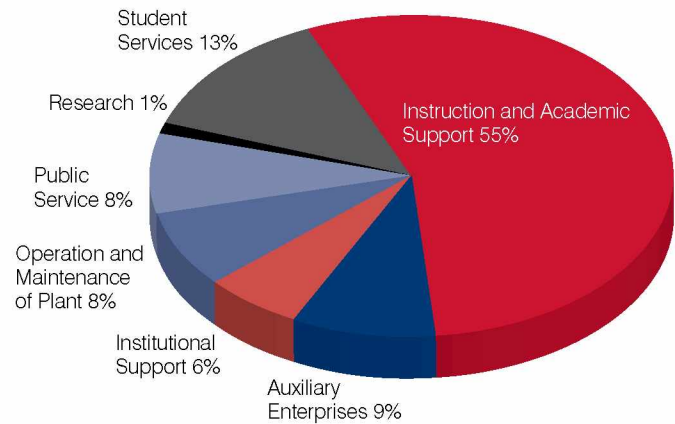
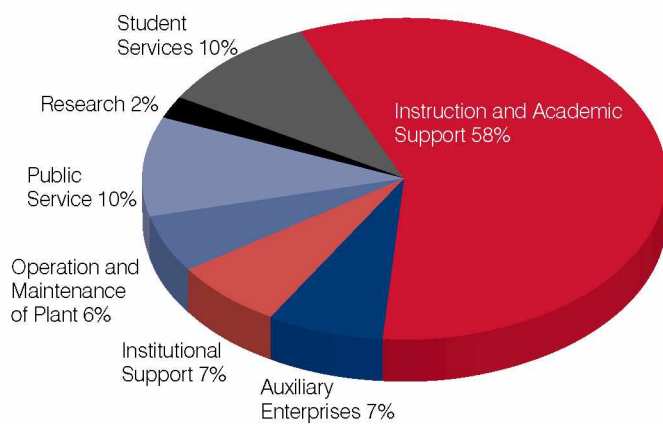


### CSU Pueblo Salary Expenditures by Functional Area

FISCAL YEAR 2006 AND 2010

2006

2010

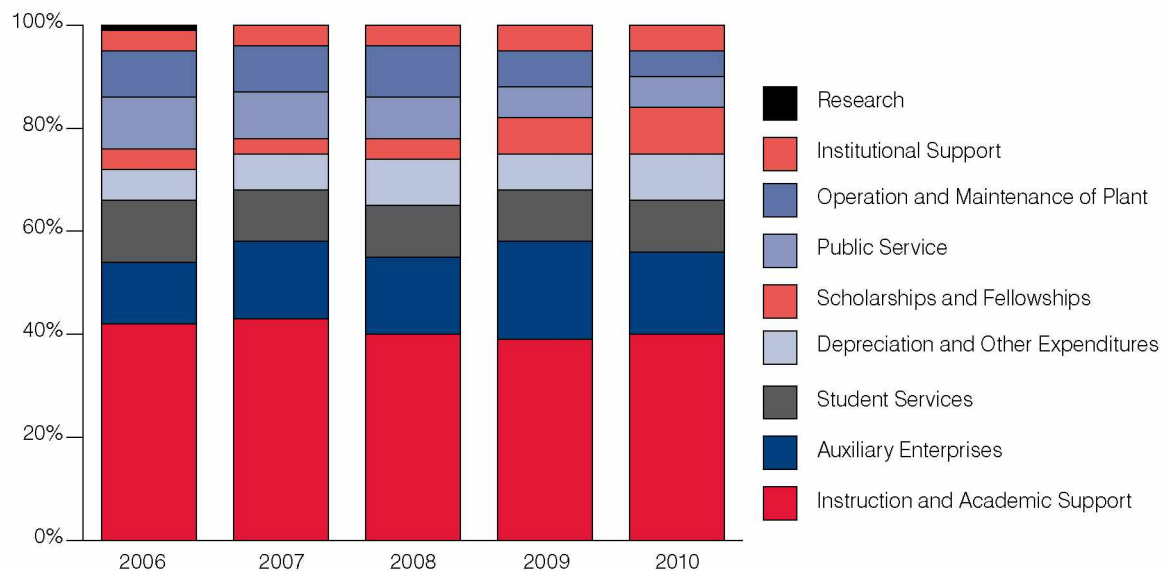


Growth in the expenditure categories of Instruction, Academic Support, Student Services, and Scholarships and Fellowships relates primarily to the significant enrollment growth the University has experienced since 2007 and the addition of three new sport programs. Growth in the Operation and

Maintenance of Plant, Auxiliary Enterprises, and Depreciation expenditure categories is the result of new housing, athletic, and student recreation facilities coming on line in 2008, 2009, and 2010.

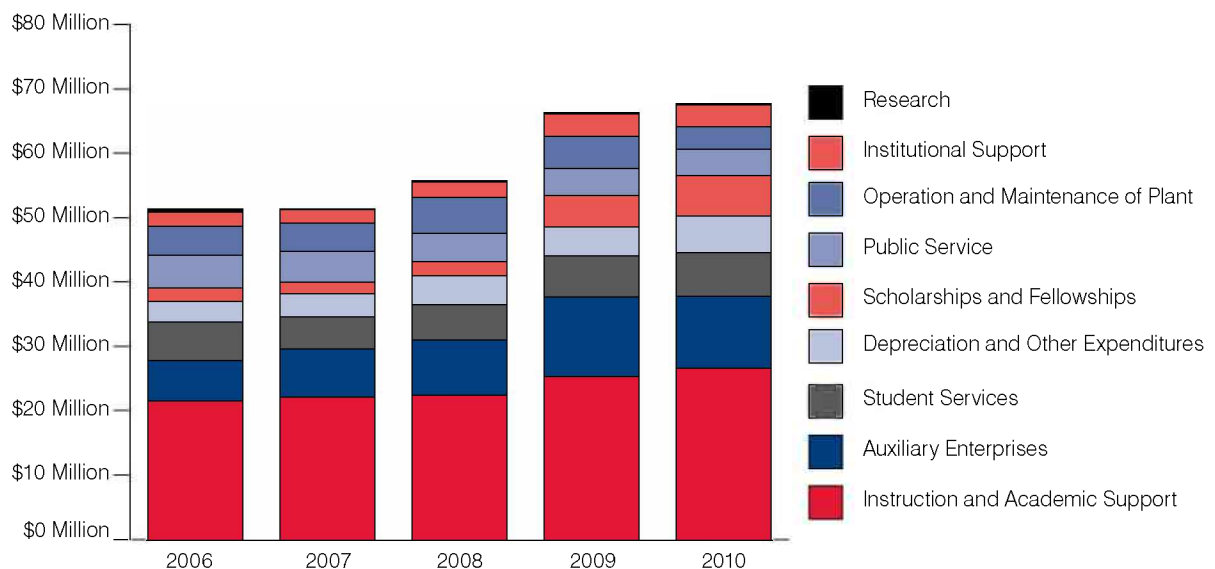
### CSU Pueblo Expenditures by Percentage

FISCAL YEARS 2006-2010



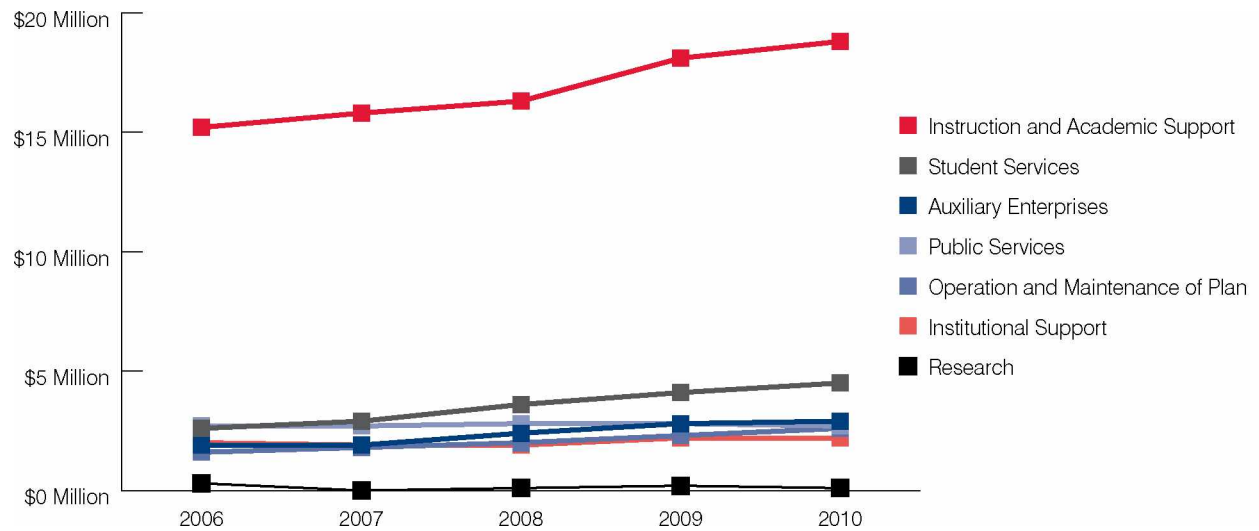
### CSU Pueblo Expenditures by Amount

FISCAL YEARS 2006-2010



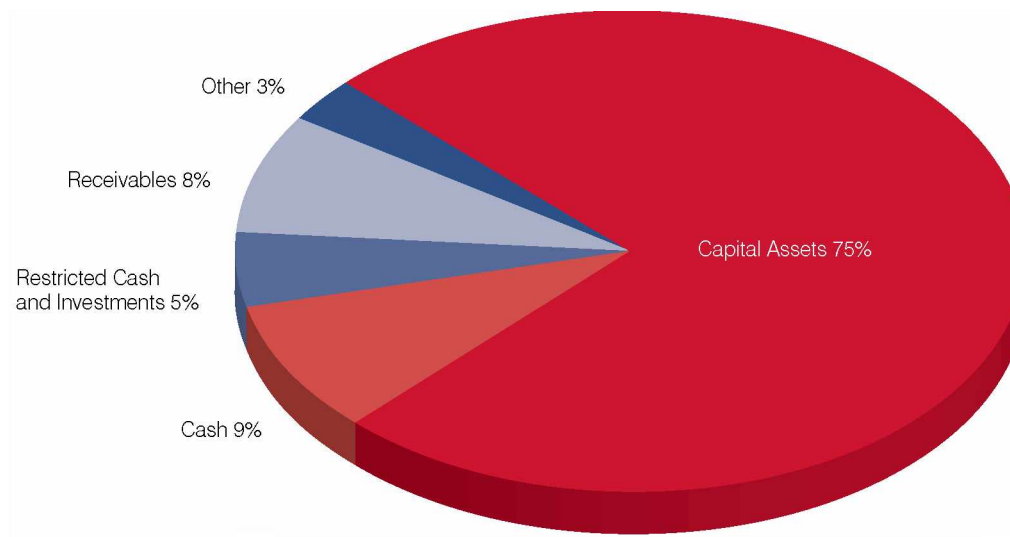
## CSU Pueblo Salary Trends

FISCAL YEARS 2006-2010



## CSU Pueblo Total Assets

FISCAL YEAR 2010

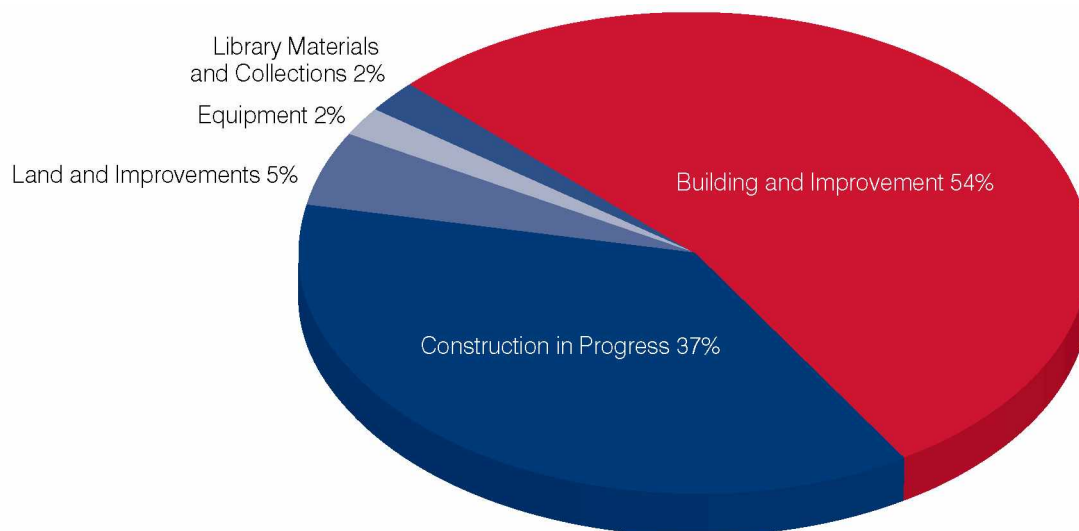




## CSU Pueblo Capital Assets

FISCAL YEAR 2010

The chart below provides a distribution of the University's capital assets. Construction in Progress primarily includes two ongoing projects: the construction of two new residence halls that opened in Fall 2010 and renovation of the University Library which will be completed in Spring 2011.



## CSU Pueblo Liabilities

FISCAL YEAR 2010

The chart below provides an allocation of the University's liabilities. Of the University's Bonds and Capital Leases Payable, 93% is made up of bonds issued in fiscal year 2009 for construction of three new on-campus residence halls, one of which was opened in Fall 2009 and two of which were opened in Fall 2010.

