Leeds School of Business
UNIVERSITY OF COLORADO **BOULDER**
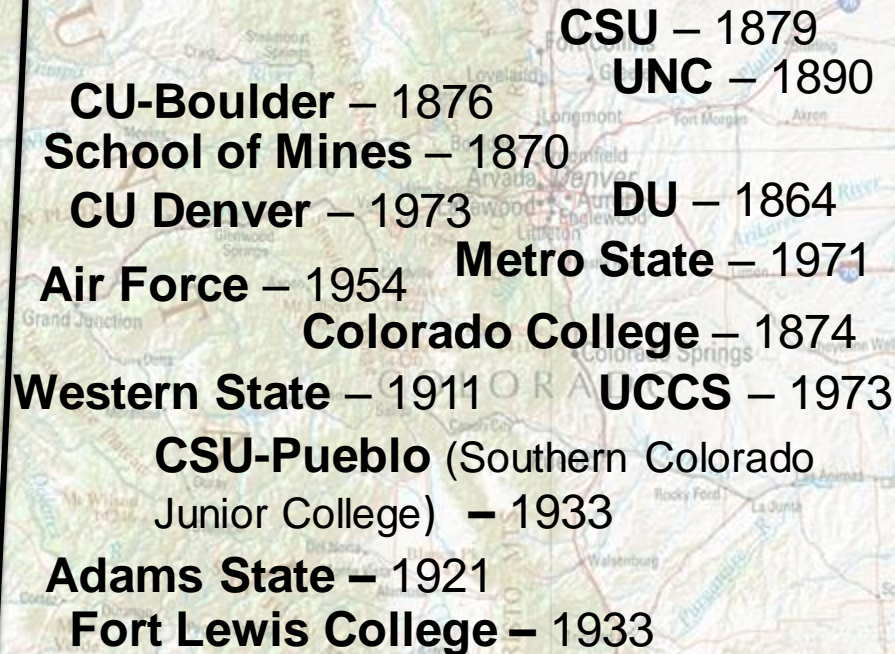
FIFTIETH ANNUAL

COLORADO BUSINESS ECONOMIC

OUTLOOK FORUM

2015

Transformation of Higher Education

Be Boulder.

University of Colorado **Boulder**

History of Higher Education in Colorado

CSU – 1879
UNC – 1890
CU-Boulder – 1876
School of Mines – 1870
CU Denver – 1973   **DU** – 1864
                    Metro State – 1971
Air Force – 1954
            Colorado College – 1874
Western State – 1911   **UCCS** – 1973
      CSU-Pueblo (Southern Colorado
      Junior College) **–** 1933
Adams State – 1921
      Fort Lewis College – 1933

- 13 Public four-year institutions
- 18 Public two-year and Community Colleges
- 103 Private and seminary institutions
- **Total 134**
  - 354 Private Occupational Schools

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Enrollment in the Fall of 2013:

- 13 four-year colleges, had 155,633 students, 18 two-year colleges had 99,348 students for a total of **254,981** students

- 103 private schools had **122,994** students

University of Colorado Inaugural class of 44 1877

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Degrees Awarded

Spring 1882
First graduating classes in Colorado
The University of Colorado - 6 students
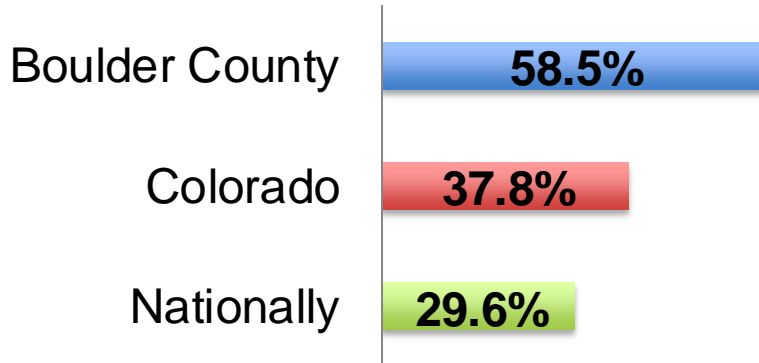Colorado College – 2-6

Spring 2013
- 31 Colorado public institutions **52,715**
- 103 Private schools - **16,217**

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Public Higher Education: Economic Impact on Colorado

% of population with at least a bachelors degree

Boulder County	58.5%
Colorado	37.8%
Nationally	29.6%

May, 2014 *New York Times* article:

- Labor Dept Stats: pay gap between college graduates and everyone else – reached a record high in 2013
- Americans with a four-year degree: +98% of hourly wage of workers without a degre
- Up 89% from 5 years ago

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Public Higher Education: Economic Impact on Colorado

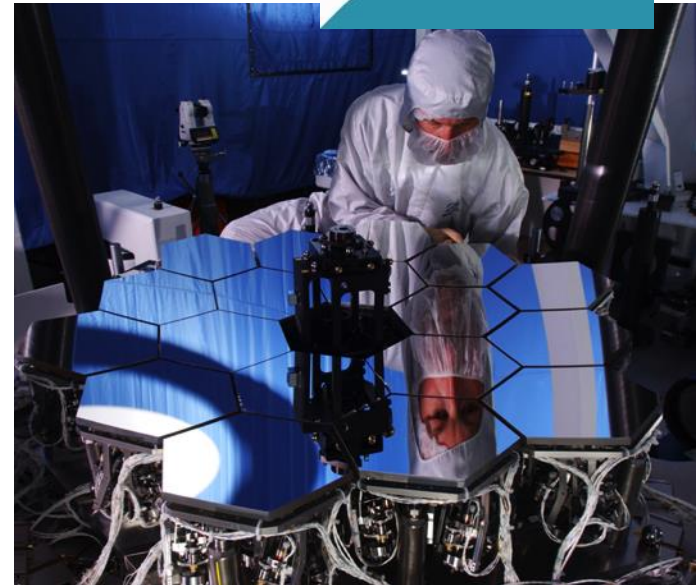**24** federally funded scientific research labs in Colorado

- National Bureau of Standards: 1954
- The economic impact of the state's federally funded laboratories in 2012 was $2.3 billion and directly employed nearly 8,000 people in 2012
- Research Dollars:
  - CU in 2013/14: $861 million
  - CSU in 2013: $313 million

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Public Higher Education: Economic Impact on Colorado

FY 2011, the University of Colorado: $5.3 billion economic impact on the state of Colorado

- Directly and indirectly employed 43,500 in the state.
- 246 million in construction = economic benefits of $478 million
- Many years of spin-out companies:114 launched over past 20 years

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Public Higher Education: Economic Impact on Colorado

Impacts Measured in many ways:

Colorado State:

- 59 Cooperative Extension offices,
- 18 Colorado State Forest Service offices and
- 8 Ag Experiment Stations from one end of the state to the other supporting local economies

Adams State College

- largest employer in the San Luis Valley
- 20 percent of the personal income of Alamosa County
- 25 percent of the personal income of Rio Grande County.

Overall: 190,372 Employees of Public Higher Ed in FY2012/13

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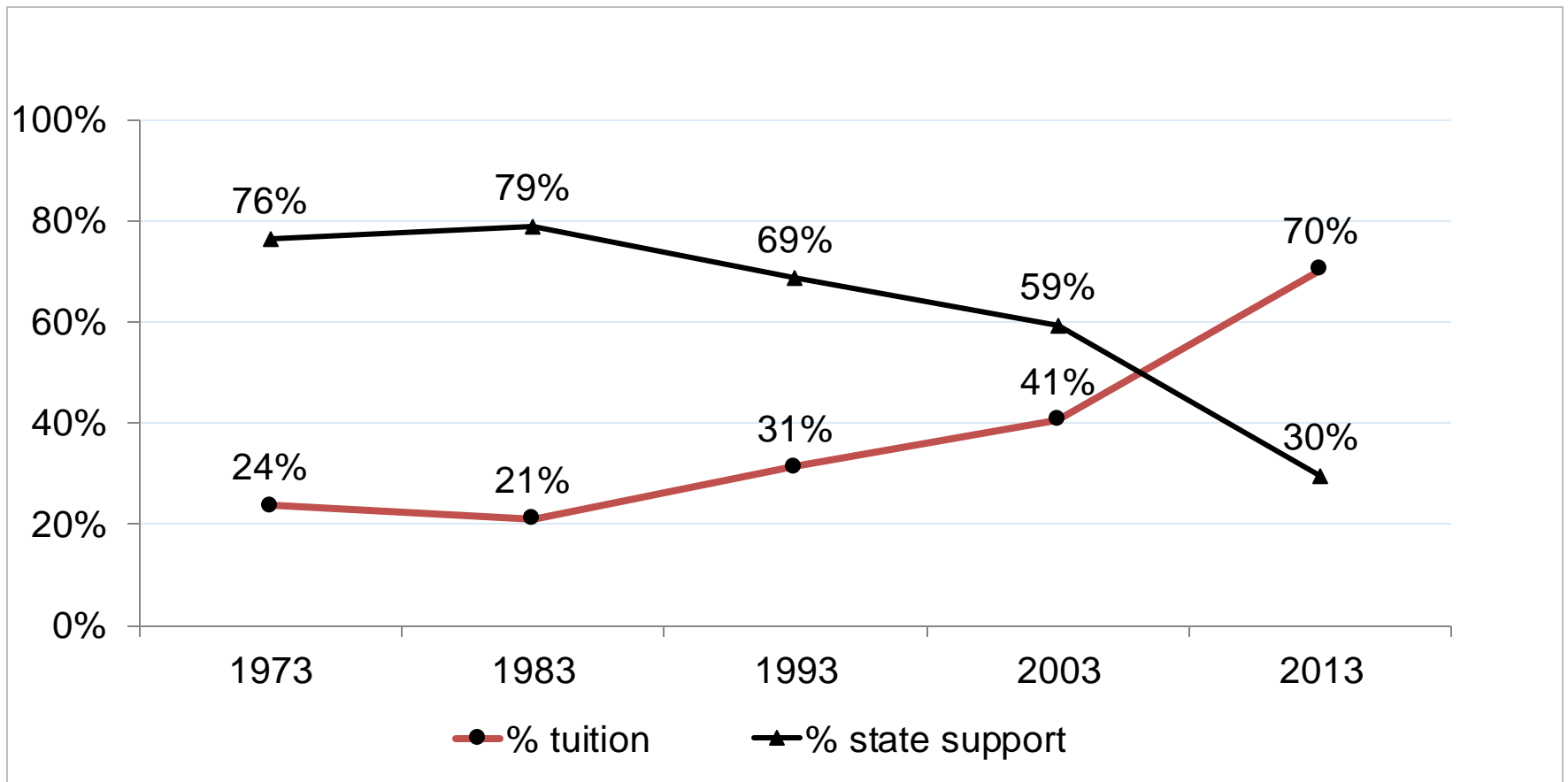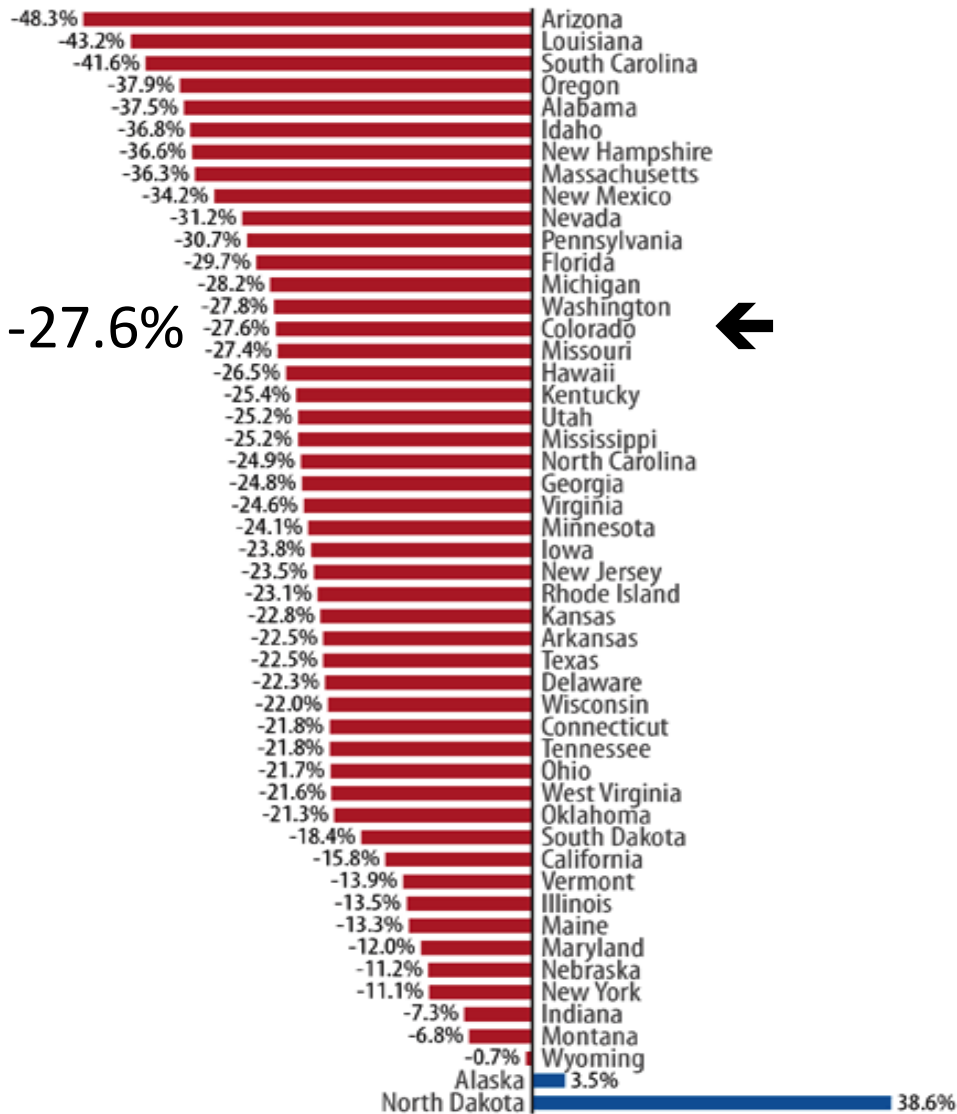# State versus student payment for the cost of education in Colorado

Figure 1

State Funding for Higher Education Remains Far Below Pre-Recession Levels in Most States

Percent change in state spending per student, inflation adjusted, FY08 – FY14*

State	Percent change
Arizona	-48.3%
Louisiana	-43.2%
South Carolina	-41.6%
Oregon	-37.9%
Alabama	-37.5%
Idaho	-36.8%
New Hampshire	-36.6%
Massachusetts	-36.3%
New Mexico	-34.2%
Nevada	-31.2%
Pennsylvania	-30.7%
Florida	-29.7%
Michigan	-28.2%
Washington	-27.8%
Colorado	-27.6%
Missouri	-27.4%
Hawaii	-26.5%
Kentucky	-25.4%
Utah	-25.2%
Mississippi	-25.2%
North Carolina	-24.9%
Georgia	-24.8%
Virginia	-24.6%
Minnesota	-24.1%
Iowa	-23.8%
New Jersey	-23.5%
Rhode Island	-23.1%
Kansas	-22.8%
Arkansas	-22.5%
Texas	-22.5%
Delaware	-22.3%
Wisconsin	-22.0%
Connecticut	-21.8%
Tennessee	-21.8%
Ohio	-21.7%
West Virginia	-21.6%
Oklahoma	-21.3%
South Dakota	-18.4%
California	-15.8%
Vermont	-13.9%
Illinois	-13.5%
Maine	-13.3%
Maryland	-12.0%
Nebraska	-11.2%
New York	-11.1%
Indiana	-7.3%
Montana	-6.8%
Wyoming	-0.7%
Alaska	3.5%
North Dakota	38.6%

-27.6% ←

*FY=Fiscal year

Source: CBPP calculations using data from Illinois State University's annual Grapevine Report and the State Higher Education Executive Officers Association. Illinois funding data is provided by the Fiscal Policy Center at Voices for Illinois Children. Because enrollment data is only available through the 2013 school year, enrollment for the 2013-14 school year is estimated using data from past years.

Center on Budget and Policy Priorities | cbpp.org

State support for public Higher Education has dropped significantly across the nation from FY2008 – FY14

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The challenges

- State funding has declined precipitously and we are unlikely to return to pre-recession levels

- With TABOR rebate restrictions – likely to start to decline further

- As a society, we have chosen to shift the burden from the state to students and their families

- Metro Denver EDC reports Colorado to have the 3rd lowest support of any state for college students

The future

- Clear delineation between the high and low-support states
- Success metrics will be key
- Adaptability and innovation fundamental to success
- Private support for scholarships
- More dynamic partnerships of every kind
- Increasing automation and compression of the in-classroom experience
- More learning by distance education and experience in the field/business