

## **Finance FTE Report Fact Sheet**

### **What is the FTE report and why is it necessary?**

The FTE report is a collection of aggregated data including headcount, credit hours and student full-time equivalent (FTE) enrollment for a given fiscal year. This, formalized, standardized data collection process is required by the Colorado Commission on Higher Education's policy section 5, part B (<http://highered.colorado.gov/Publications/Policies/>).

The FTE report provides vital financial information and is used for a variety of budgeting purposes. As a source of fiscal year data, the FTE report is used to:

- Calculate and communicate various statistics including annual State funding per FTE and one-off requests from legislators, legislative staff and the Governor's office;
- Forecast enrollment for budgeting purposes, including students who are potentially eligible for College Opportunity Fund stipends ( as required by Legislative Council and Joint Budget Committee); and
- Create the annual November 1<sup>st</sup> budget request, including the requests for operational funding for public college and universities and tuition spending authority.

### **What is the difference between the Finance FTE report and the SURDS Enrollment report?**

SURDS data is collected by academic term and the Finance FTE data is collected by fiscal year (July 1 to June 30). Due to institutions' varying summer schedules, some institutions' fiscal year data includes a leading summer (e.g. summer 2016, fall 2016, spring 2017) while others' fiscal year data has a trailing summer (e.g. fall 2016, spring 2017, summer 2017). Additionally, some institutions split up their summer data between two fiscal years (e.g. summer 2015, fall 2015, spring 2016, "Maymester" 2016 and summer 2016, fall 2016, spring 2017 and "Maymester" 2017). This variation makes it difficult to use SURDS data to calculate fiscal year FTE, hence the similar reporting to Finance and SURDS.

Additionally, the annual Finance FTE report is due to the Department in late July so the data can be used for the annual Nov. 1 budget requests, which are due to the Governor's Office of State Planning and Budgeting (OSPB) in early August. SURDS summer reporting is not due until early October, which is too late to for the data to be used for the Nov. 1 budget requests.

Finally, since the Finance FTE report is used to forecast student FTE that are potentially eligible for College Opportunity Fund (COF) stipends, the definitions used for the report must align with statute as to who is eligible for COF stipends. Much of the data collected in the report relates to various COF-eligible populations, such a military, concurrent enrollment, and vestibule hours.