



PROSPERITY DENVER FUND

Progress Report

Presented to the Safety Committee of the Denver City Council

January 8, 2025



Overview



- Introductions
- History
- By the numbers: 2024 report
- Reserve spending plan
- 2025–2027 Strategic Plan
- Questions

History

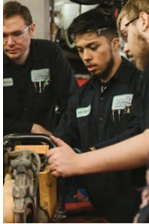


- 2018** Denver voters passed a ballot initiative known as **Denver College Success Corporation**. A 0.08% sales tax (less than one cent on \$10) is distributed in the form of reimbursements to nonprofits providing scholarships to Denver students.
- 2019** The City Council finalized the ordinance governing the organization, which took the name **Prosperity Denver Fund**.
- 2020** Before the pandemic, less than 50% of DPS students pursued a 2- or 4-year **college pathway**. That number decreased due to COVID, putting Denver's students at risk of lacking workforce skills to compete in the evolving job market.
- 2023** The Denver City Council voted to expand the scope of the ordinance, allowing Prosperity Denver Fund to fund services in **high school** to encourage students to create a post-secondary plan, to support training programs for industry **credentials and apprenticeships**, and to fund Denver residents **up to age 30**.
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Prosperity Denver Fund Today



Collegiate Scholarships and Support Services



Credentials and Apprenticeships



High School Support Services

By the numbers



Overall Totals



From 2019 through 2024:

64	Supported Organizations (Partners)
12,000+	Scholarships Funded
37,000+	Students Served
\$47.6 M	Dollars Distributed

2023 Ordinance Change



Slides to follow show the impact of the 2023 Ordinance changes:

- Expanded funding to reach students pursuing **credentials and apprenticeships**
- Dedicated up to 20% of funding each year to go to **high school** support services
- Expanded age eligibility **up to age 30** for Denver residents



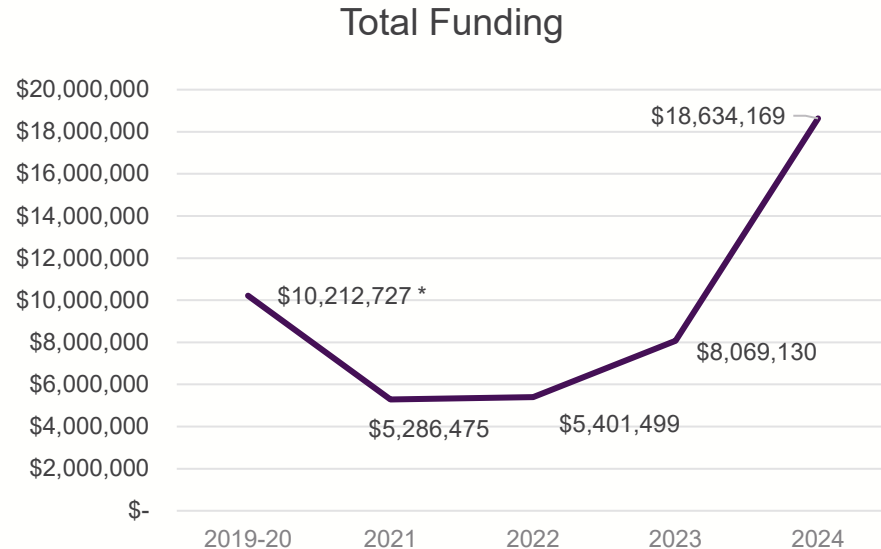
Increase in Funding

Dramatic increase in funding for scholarships, training, and support services followed the 2023 City Council changes to the ordinance.

2024 numbers:

- Collegiate: \$10,270,049
- Credentials: \$ 1,944,245
- High School: \$ 6,419,875*
- **Total: \$18,634,169**

*Represents 2 years of High School Support Services Reimbursements



**Note: Funding in 2019-20 represents two academic years*



Students Served

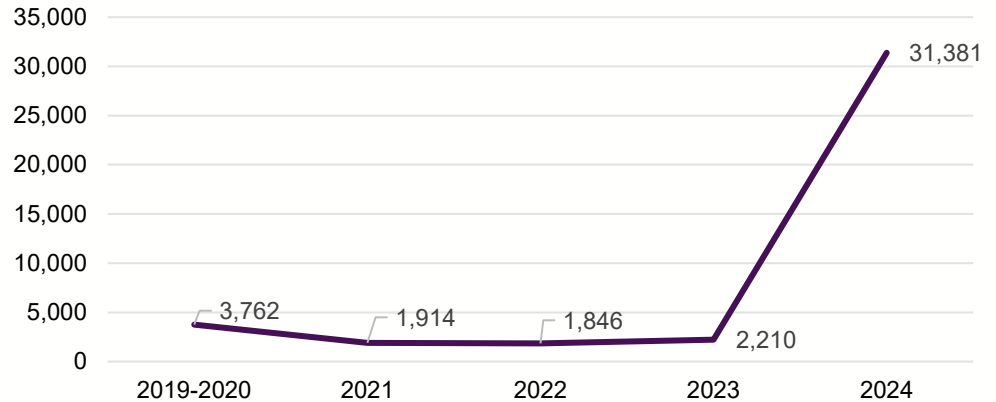
Dramatic increase in # of students served followed the 2023 City Council changes to the ordinance.

2024 numbers:

- Collegiate: 2,611*
- Credentials: 540
- High School: 28,230
- **Total: 31,381**

*Even beyond the new programs, the # of students served in the Collegiate program increased by 18% from 2023 to 2024.

Number of Students Served



Supported Organizations



Dramatic increase in # of supported organizations followed the 2023 City Council changes to the ordinance.

2024 numbers:

- Collegiate: 33
- Credentials: 12
- High School: 18*
- **Total: 47 individual organizations funded**

**16 supported organizations funded for High School Support Services were also providers of Collegiate scholarships*



Supported Organizations 2024



**PROSPERITY
DENVER
FUND**

Collegiate Partners

Access Opportunity	East Angels Friends and Alumni Scholarship Foundation	Minds Matter Colorado
AdvanceEDU	Evans Scholars Foundation	North Side High School Alumni Scholarship Foundation
Architectural Education Foundation	Forward Steps	Pinnacol Foundation
Big Brothers Big Sisters of Colorado	Friends of Manual	Sachs Foundation
Boys Hope Girls Hope Colorado	Girls Inc. of Metro Denver	Save Our Youth
Colorado Uplift	Greenhouse Scholars	SCD Enrichment Program
Colorado Women's Education Foundation	Harry L. and Eva J. Puksta Foundation	The Denver Foundation
Denver Alumni Kappa Alpha Psi Scholarship Foundation	HighView	TheDream.US
Denver Kids Inc.	Kramerica Gives	YESS Institute
Denver Scholarship Foundation	Latin American Educational Foundation	Marine Corps Scholarship Foundation
DSST Public Schools	Latinas First Foundation	Mile High 360

Credentials Partners

ActivateWork	Community Works	Plumbers Local 3 JATC
African American Trade Association	Construction Education Foundation	Prodigy Ventures
BuildStrong Academy of Colorado	CrossPurpose	Public Education & Business Coalition
Colorado Restaurant Foundation	Denver Joint Electrical Apprenticeship and Training Committee	
	Mile High Youth Corps	

High School Partners

Access Opportunity	Girls Inc. of Metro Denver	Rise 5280
AdvanceEDU	Greenhouse Scholars	Save Our Youth
Breakthrough at Kent	HighView	SCD Enrichment Program
Colorado Uplift	Horizons	YESS Institute
Denver Kids Inc.	Mile High 360	
Denver Scholarship Foundation	Minds Matter Colorado	
Forward Steps	North Side High School Alumni Scholarship Foundation	

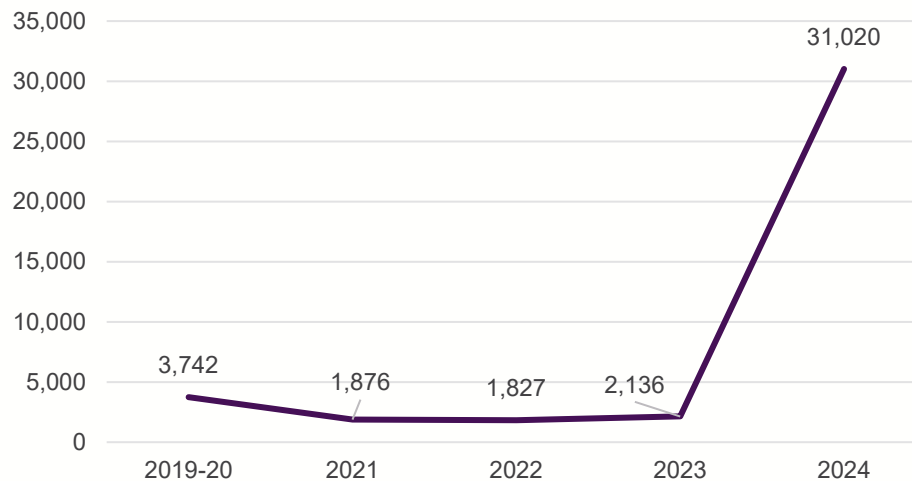
Support Services



Support services are critical to the success of:

- High school students creating post-secondary plans
- Learners seeking credentials/training
- College students working toward graduation

of students receiving support services



Support Services can include academic tutoring, financial aid counseling, coaching on college and career readiness, mentoring, and many other strategies proven to help students build and achieve their post-secondary pathways.

Outcomes



Preliminary Findings: Evaluation Studies



- **Study #1:**
 - Study conducted by CU Leeds School of Business estimates that **college attendance and graduation rates in Denver increased by about 8% per year** because of Prosperity Denver Fund, at a time when these numbers are decreasing around the country.
 - **Median incomes will increase** as a result of this higher participation in postsecondary education.
- **Study #2:**
 - Study conducted by Prosono found that supported organizations are **increasing scholarship awards** and **reducing student debt** with Prosperity Denver Fund support.
 - Students are **better prepared** for life in college and beyond.
 - Prosperity Denver Fund **builds capacity and collaboration** among scholarship providers.



Examples of Impact

- **Denver Scholarship Foundation:**
 - Increase in number of DSF scholars awarded: **27%** (from 1,760 to 2,330)
 - Increase in amount of scholarship awarded: **29%** (from \$2,800 to \$3,600)
 - All expansion has been accomplished while maintaining graduation rates at **80% and above.**

- **Puksta Foundation:**
 - Added the **CU Denver Puksta Scholars Program** with all scholars coming from Denver
 - Increased scholarship awards at CSU: **50%** (from \$5,000 to \$7,500)
 - Increased scholarship awards at MSU: **50 – 85%** (from \$3500/\$5,000 to \$6,500)



A Student's Story



**PROSPERITY
DENVER
FUND**



LINCOLN HIGH SCHOOL



HORIZONS[®]
COLORADO



METROPOLITAN
STATE UNIVERSITY
OF DENVER



Approved Reserve Spending Plan





Approved Reserve Spending Plan

Top-line Financial Picture:

Tax Revenue to Date (Program)	\$72.8 M
Plus Interest Earned to Date	+ \$3.4 M
Minus Distributions to Date	- \$47.6 M
Equals Current Reserve	= \$28.6 M

Reserve Spending plan:

Current Reserve	\$28.6M
Minus FY25 Additional Expenditures	- \$4 M
Minus FY26 Additional Expenditures	- \$6 M
Minus FY27 Additional Expenditures	- \$2.6 M
Prudent Reserve	\$16 M
(Includes \$15 M Sunset Reserve and \$1 M for City tax overpayment)	

2025 – 2027 Strategic Plan



Strategic Plan 2025-27 Highlights



- **Expand Prosperity Denver Fund impact:**
 - Through all programs (Collegiate, Credentials, and High School) expand:
 - Number of Denver residents pursuing post-secondary opportunities
 - Number of supported organizations
 - Amount of scholarships/training awards
 - Amount of support services to facilitate graduation/completion
 - Fully implement 2023 City Council update of ordinance.
 - Create a centralized resource for scholarships and support services available to Denver students.
 - Expend \$12.8 M in reserve funds within 3 years to achieve these goals.

Strategic Plan 2025-27 Highlights

- **Use data and stories to demonstrate Prosperity Denver Fund’s value, building toward reauthorization:**
 - Compile data to show how Prosperity Denver Fund both expands individual opportunity and builds the Denver economy.
 - Use communications strategies to amplify awareness of post-secondary opportunities and the work of our supported organizations.
- **Build and maintain internal systems to steward taxpayer investments efficiently and effectively:**
 - Partner with Office of Children’s Affairs on quality assurance.
 - Implement data management solution to facilitate accuracy.

Questions?



We'll be meeting with members of the Council in coming weeks, and will provide you with detailed information about our services to members of your District.

In the meantime, contact me with any questions/comments:

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