

Key Findings

- For the second year in a row, total charitable giving by individuals in Colorado was nearly \$3.8 billion. More than \$3.1 billion was donated by donors who itemize their tax deductions, while \$634 million was estimated to have been donated by non-itemizers.
- Charitable giving in Colorado declined when compared to 2005. The \$3.79 billion in 2005 giving dropped to \$3.75 billion in 2006; a loss of 1 percent, or more than \$40 million in real dollars.
- When adjusted for changes in cost of living, that \$40 million decline in charitable giving balloons to a \$130 million decline in giving between 2005 and 2006.
- Colorado's average Adjusted Gross Income reached an all-time high of \$61,327 in 2006.
- Colorado ranks fifth among all 50 states in average Adjusted Gross Income.
- Even though we rank fifth in average income, we rank 38th in charitable contributions as a percent of that income.
- Coloradans gave 3.1 percent of their income to charity, while the average American contributed 3.4 percent.
- The average Coloradan gave \$4,046 to charities during 2006. This was down from \$4,074 in 2005.
- Coloradans gave an average of 7.8 percent less than the average American over each of the past seven years.
- The average amount donated to charity by Coloradans declined from 2005 to 2006 by one-third of 1 percent while the average American increased their giving by nearly 1 percent.
- Coloradans earn 7 percent more than the average American, but give 9 percent less to charity.
- If Colorado donors had given the same amount as the average American, charitable giving in Colorado would have been \$489 million higher – a startling amount when you consider that all private and public foundation and federated fund giving in Colorado was \$246 million the prior year, according to the Colorado Association of Funders' Giving Study.
- Colorado ranks an impressive 8th among all 50 states in the percent of taxpayers that deduct for their philanthropy
- Coloradans in the lowest income category gave a much higher percent of their income to charity; those with adjusted gross income under \$50,000 gave 5.1 percent – significantly more than those in categories earning more than \$50,000.
- The Metropolitan Denver region experienced a 10 percent decline in charitable giving between 2005 and 2006.
- Donors in Southwest Colorado yet again led the state in charitable giving, giving more than 4 percent of their income to charity. Donors there gave 12 percent more than the average American.
- The average donor in Aspen gave \$17,400, earning Aspen donors the title of most generous in the state, in terms of dollars donated per taxpayer.
- Donors in Baca County gave 7.7 percent of their income to charity, leading all 64 Colorado counties in generosity.
- Donors in Holly gave more than 10 percent of their income to charity, leading all Colorado towns and cities in giving as a percent of income. Note that the devastating tornado in Holly did not occur until the year following this study period.