THE ECONOMIC AND SOCIAL IMPACTS OF DISTRICT 49'S GOAL HIGH SCHOOL

Prepared by

Data-Driven Economic Strategies

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January 2026

(amended April 2026)

Executive Summary

Background and Student Context

GOAL High School is a statewide Colorado charter that provides flexible, blended learning and wraparound support to at-risk and non-traditional high school students. GOAL students have educational pathways that differ substantially from those of a traditional high school population, typically due to schooling gaps and a high number of barriers. In response, GOAL operates as a hybrid re-engagement model, offering flexible pacing, individualized instruction, and alternative pathways that allow students to successfully reconnect with education.

- Students often enter GOAL academically **multiple grade levels behind**, reflecting years of unfinished learning.
- As a result, GOAL students face a substantially **higher baseline risk of not graduating** compared to the average student.
- Despite these challenges, GOAL supports approximately **1,700 students per year in earning a high school diploma**—outcomes that would be far less likely in the absence of a re-engagement-focused model.

Economic Benefits of GOAL Graduates

High school graduation (and subsequent postsecondary education) generates sustained annual income gains for individuals **(totaling ~$17.7 million annually per graduating cohort of ~1,700 students**) and increases long-term income and sales tax contributions to state and federal governments **(~$3.9 million annually per graduating cohort**). Together, these outcomes illustrate how GOAL contributes to Colorado and the nation. At an individual level:

- High school graduates (relative to non-high school graduates):
  - **~$10,500 in additional annual earnings** per worker per year (~$494,000 over a lifetime)
  - **~$2,300 in additional annual tax revenue** per worker per year (~$107,000 lifetime)
- Postsecondary enrollment (relative to HS graduate; conservatively about 15% of GOAL graduates):
  - **~$9,000 in additional annual earnings** per worker per year (~$425,000 lifetime)
  - **~$1,900 in additional annual tax revenue** per worker per year (~$89,500 lifetime)
- Bachelor's degree completion (relative to some postsecondary; about 30% of postsecondary enrollees):
  - **~$28,700 in additional annual earnings** per worker per year (~$1.35 million lifetime)
  - **~$7,500 in additional annual tax revenue** per worker per year (~$350,000 lifetime)

Societal and Public-Sector Cost Savings

Beyond earnings and tax revenues, high school graduation is associated with substantial reductions in societal costs because individuals with lower educational attainment typically have poorer health, higher rates of incarceration, and higher usage of transfer payments (e.g., food stamps). The following represents estimated lifetime public-sector savings attributable to each cohort of ~1,700 GOAL graduates.

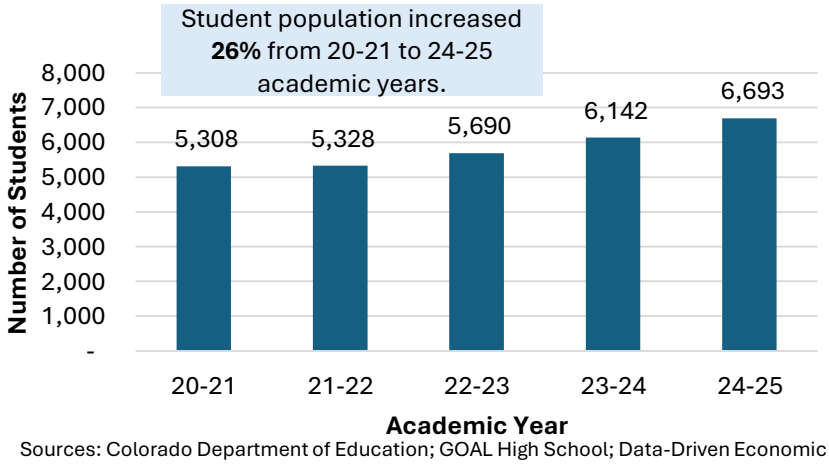
- Healthcare savings:
  - **~$78.5 million in avoided state** and **~$92.4 million in avoided federal** health care costs

- Incarceration savings:
  - **~$37.5 million in avoided state** and **~$18.5 million in avoided federal** criminal justice costs
- Welfare savings:
  - **~$21.0 million in avoided state** and **~$24.5 million in avoided federal** welfare expenditures

Through re-engagement of students who are statistically less likely to graduate and by providing support through completion, GOAL generates meaningful economic and social returns by strengthening the state's workforce, reducing future public expenditures, and contributing to healthier and more stable communities.

Who GOAL Serves: A Distinct and Diverse Student Population

Figure 1. GOAL Student Population
From AY 2020-21 to AY 2024-25



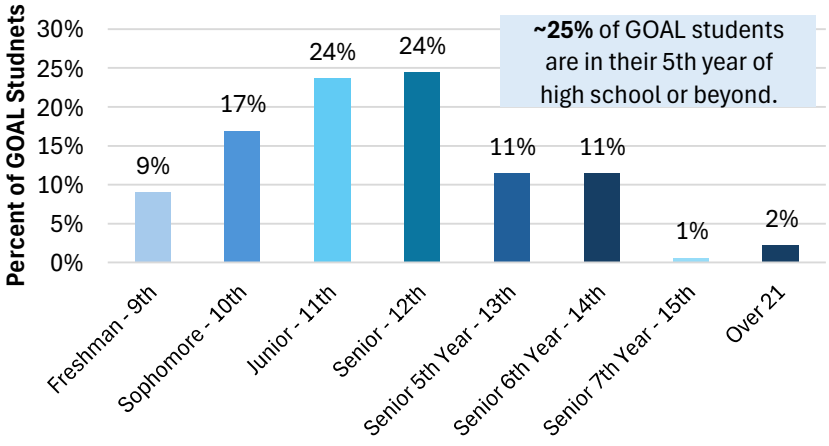
Sources: Colorado Department of Education; GOAL High School; Data-Driven Economic Strategies

GOAL High School is Colorado's largest alternative education campus, serving thousands of students statewide through a flexible online model paired with drop-in support centers. Its enrollment, which has increased 26% from 2020 to 2025, includes students who are seeking a learning environment that offers greater flexibility, personalized attention, academic recovery opportunities, and pathways to college and career credentials.

Across GOAL's population, students represent a wide range of age cohorts, racial and ethnic backgrounds, and household circumstances as shown in Figures 2 through 5.

Many learners enter GOAL after attending multiple schools or experiencing extended interruptions in their educational journey, and as a result, student ages frequently extend beyond the typical high school age range of 14–18 because GOAL re-engages older youth. **Approximately one-quarter of GOAL's students are in their fifth year of high school or beyond, including those progressing toward graduation over extended timelines or continuing their studies past age 21 (Figure 2).**

Figure 2. Breakdown of GOAL Students by Grade Level
Averages from AY 2021-22 to AY 2025-26



Source: GOAL High School; Data-Driven Economic Strategies

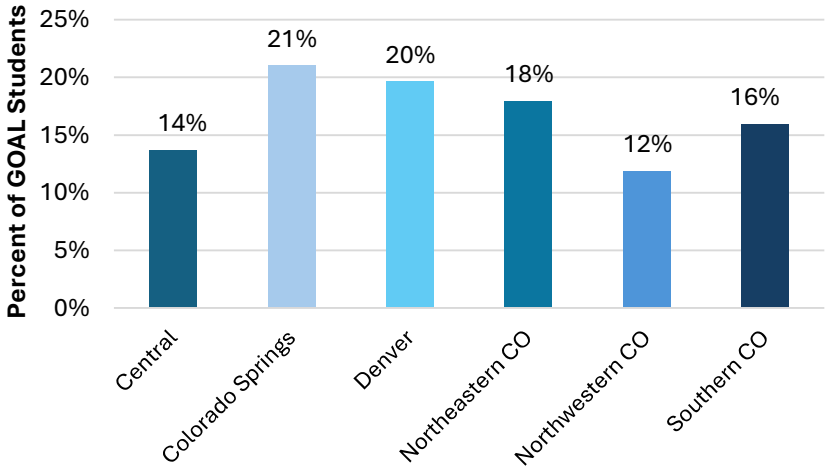
Geographically, the school draws students from nearly every region of Colorado, consistent with its large geographic footprint and its design as an accessible, flexible model for learners seeking a different educational pathway. Figure 4 shows that nearly half of students identify as Hispanic/Latino and about 40% identify as White, with the remainder representing multiracial, Black, Asian, Native American, and other racial or ethnic groups.

Socioeconomic indicators highlight a challenging reality: a significantly higher share of GOAL students (about 61%, compared to 45% statewide in 2024–25) qualify for free or reduced-price lunch as shown in Figure 5. **Together, these demographic and socioeconomic patterns depict a broad, diverse, and mobile student population whose educational journeys require stability, flexibility, and individualized academic recovery—needs that GOAL's model is uniquely equipped to meet, more so than the traditional brick-and-mortar high school.**

Understanding GOAL's Starting Point

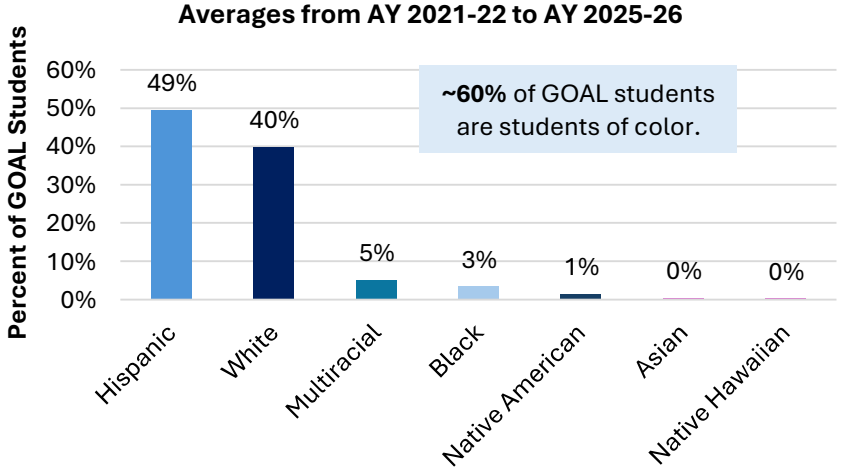
Because GOAL serves a population that has often experienced substantial disruption in their prior educational experiences, students typically arrive with academic starting points that differ substantially from statewide averages. GOAL uses performance on STAR math and reading assessments to indicate an incoming grade-equivalency score for its students. The results show that incoming grade-level equivalency scores are typically dramatically lower than a student's grade level upon enrollment. **In fact, on average, students enter GOAL about 3.7 grades behind (reflecting the reading and math**

Figure 3. Breakdown of GOAL Students by Region
Averages from AY 2021-22 to AY 2025-26



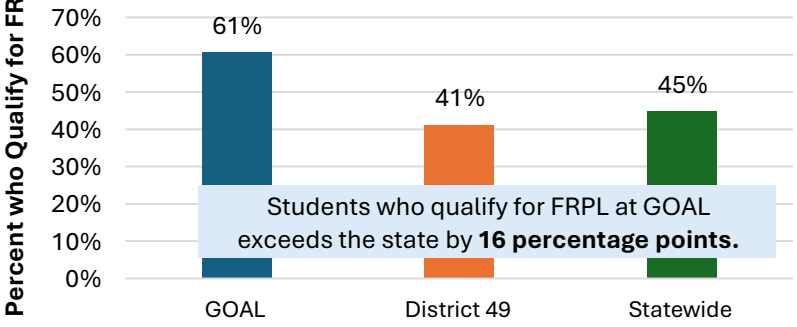
Source: GOAL High School; Data-Driven Economic Strategies

Figure 4. Racial Breakdown of GOAL Students
Averages from AY 2021-22 to AY 2025-26

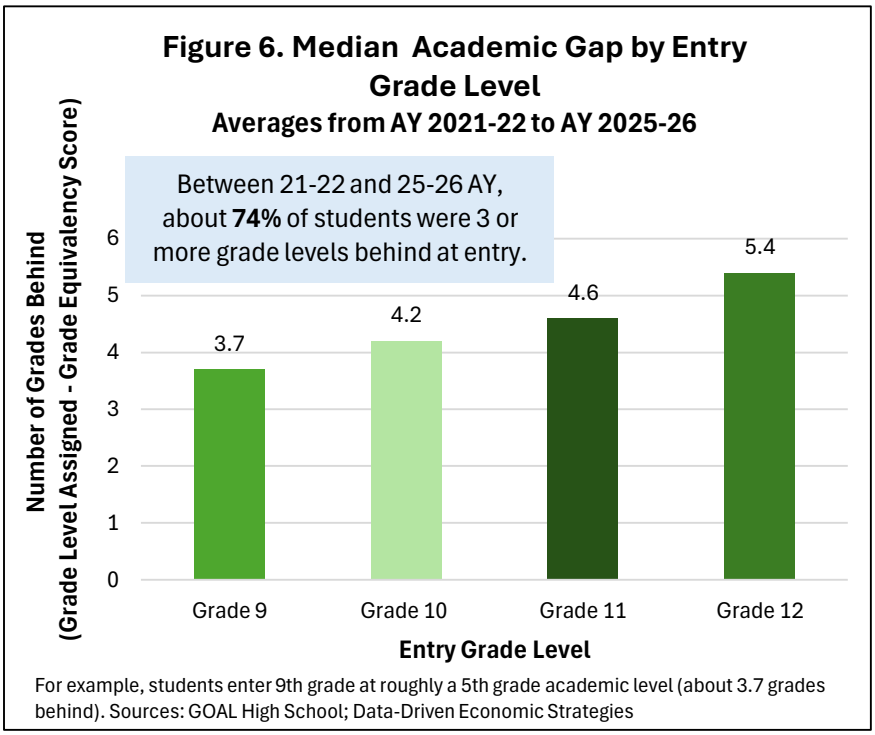


Source: GOAL High School; Data-Driven Economic Strategies

Figure 5. Free or Reduced-Price Lunch (FRPL) Students, AY 2024-25



Sources: Colorado Department of Education; GOAL High School; Data-Driven Economic

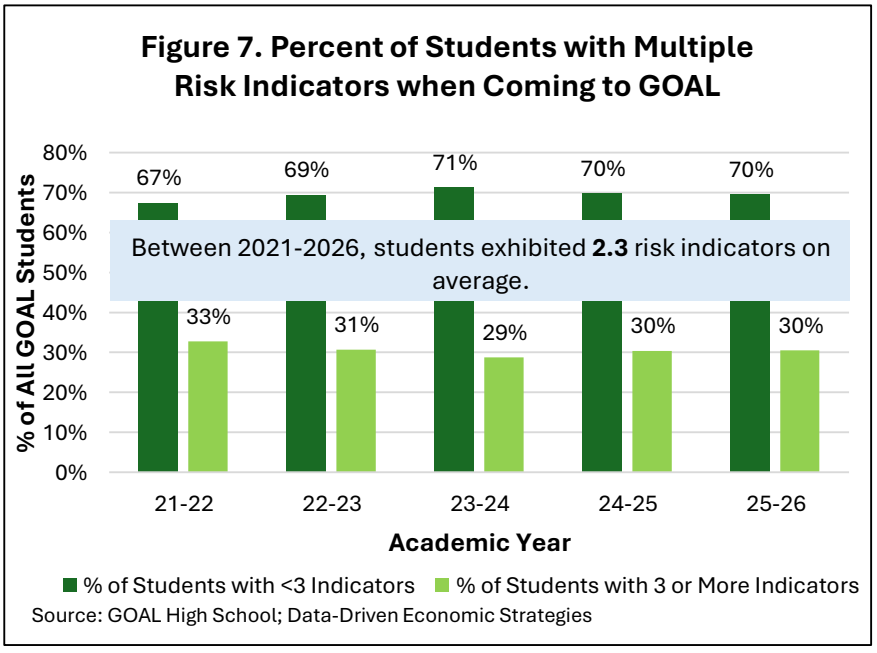


For example, students enter 9th grade at roughly a 5th grade academic level (about 3.7 grades behind). Sources: GOAL High School; Data-Driven Economic Strategies

levels of a 5th or 6th grader). This academic gap depicted in Figure 6 generally increases as the grade level increases, meaning that older students are typically coming to GOAL even further behind. Much of this gap is due to challenging home circumstances, as students typically arrive after years of inconsistent school attendance, frequent school changes, family obligations, personal tragedies, work responsibilities, or other circumstances that have interrupted academic momentum.

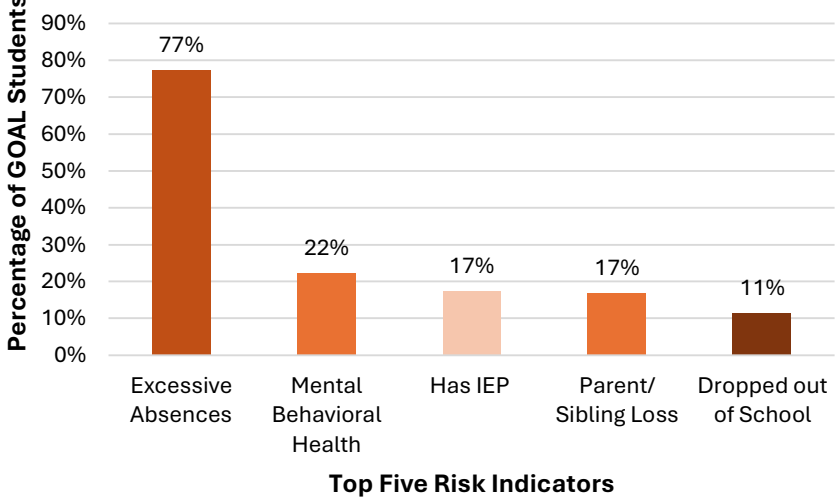
As an alternative education campus (AEC), GOAL has a specialized mission for at-risk students. On average, students report 2.3 significant risk indicators, and nearly 30% of students report three or more high-risk indicators (see Figure 7). These circumstances range from subpar or disrupted attendance, behavioral or physical health challenges, adverse childhood experiences and trauma, chronic housing insecurity or homelessness, and parenting and/or work obligations to name a few.

These factors explain why traditional high school performance metrics, when viewed without context, may not immediately reflect the depth of academic recovery work underway. Attendance patterns, credit accumulation rates, and four-year graduation timelines often appear lower at baseline because students arrive with substantial academic ground to make up. In this sense, GOAL is not simply providing instruction—it is re-establishing educational pathways for youth whose earlier trajectories were interrupted, often through no fault of their own.



Source: GOAL High School; Data-Driven Economic Strategies

Figure 8. Top Risk Indicators Students Exhibit (Prior to GOAL)
Averages from AY 2021-22 to AY 2025-26



Source: GOAL High School; Data-Driven Economic Strategies

Where GOAL Excels

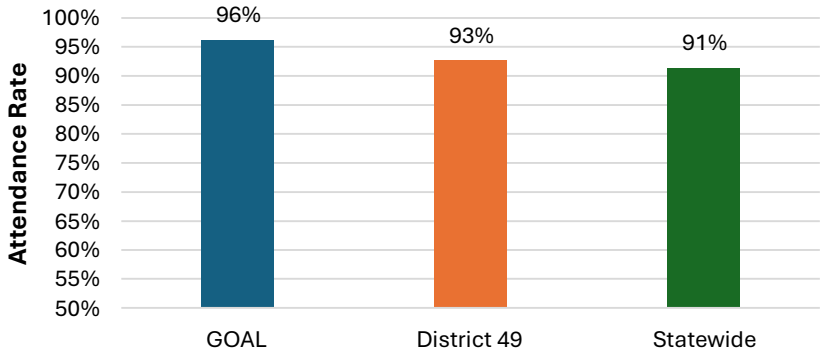
Despite the substantial challenges many students face upon entry, GOAL consistently delivers outcomes that demonstrate academic persistence and readiness for postsecondary/workforce pathways.

While over 70% of students demonstrated indicators of excessive absences prior to attending (Figure 8), GOAL boasted a 96% attendance rate in the 2024-25 school year (higher than both the district at 93% and Colorado as a whole at 91% as shown in Figure 9 below).

Even while catching up academically, GOAL students participate in credential programs, technical training, and college coursework at rates that many traditional high schools struggle to achieve. This level of engagement underscores the school's ability to create supportive, future-oriented environments that motivate and retain students.

About 7% of the GOAL high school student population participates in concurrent enrollment and those who participate exhibit high passing rates and greater academic success. Students who have participated in concurrent enrollment have a higher graduation rate compared to non-concurrent enrollment students. As such, concurrent enrollment participation helps students not only graduate but also enhances life-long employment opportunities through some degree of postsecondary training.

Figure 9. Attendance Rates While at GOAL
AY 2024-25



Sources: Colorado Department of Education; GOAL High School; Data-Driven Economic Strategies

While many students may require more than four years to complete their diploma due to their academic gaps, GOAL continues to graduate students who would otherwise be at high risk of not completing high school at all. Recent analyses show that from 2022 through 2025, the 6-year graduation rate is on an upward trajectory. While GOAL students may take longer to graduate due to significant barriers and interrupted attendance, each cohort represents students who have re-engaged in academic learning, have graduated high school, and have transitioned into higher levels of participation in the labor force.

Why These Outcomes Matter

The value of GOAL's model extends well beyond the school itself. When a young person who was previously off-track re-engages and earns a high school diploma, the societal returns are substantial. **Research consistently shows that high school graduates participate in the labor force at significantly higher rates, earn higher lifetime wages, contribute more in state and local taxes, and rely less on public assistance** (Belfield & Levin, 2011; Belfield et al., 2011; Lansford et al., 2016; Maynard et al., 2014; Swisher & Dennison, 2016).

By helping students who enter academically behind—and who are statistically unlikely to graduate without re-engagement—GOAL generates measurable economic and social benefits for Colorado and the nation. The next section of this report will quantify those benefits by estimating the increased lifetime earnings, tax contributions, and reduced public-sector costs associated with GOAL's graduates.

The Economic Impact of GOAL

The Impacts of Additional Education

This analysis estimates the incremental economic value created when GOAL helps students who most likely would not have graduated in a traditional setting earn a high school diploma and move into further educational pathways. Students who would otherwise have dropped out are more likely to enter the labor force after earning a diploma. In addition, for students who would have worked regardless of not earning a high school diploma (in the absence of GOAL), higher wages are earned due to increased educational attainment and graduation from GOAL. The benefits of high school graduation extend further as a subset of GOAL graduates enroll in postsecondary education and complete bachelor's degrees. The number of high school graduates used in the following model reflects the average number of GOAL graduates across academic years 2023-24 and 2024-25, resulting in an estimated 1,732 graduates annually. A GOAL-specific postsecondary enrollment rate of about 15% (based on a conservative Colorado Department of Education 2015-2019 average for the high school) was applied to estimate the number of graduates (~256 students) who pursue some college or associate degree. While approximately 7% of GOAL's students participate in concurrent enrollment in any given year, these students were not included in the broader postsecondary count so as not to double count them (because students who participate in concurrent enrollment might also enroll in postsecondary education). Therefore, the number of students who enroll in postsecondary education should be considered a conservative estimate. Finally, a statewide Colorado completion rate of 30% was applied to the postsecondary cohort to estimate bachelor's degree attainment (~77 students) within six years (*Pathways to Prosperity,* 2025). These 77 students are a subset of the 256 who enroll in postsecondary training. Figure 12 provides a visual representation of these pathways.

Impact of Increased Labor Force Participation and Increased Earnings

As aforementioned, individuals with more education are more likely to work as full "participants in the labor force." Figure 10 on the next page shows the labor participation rates at each educational attainment level. In Colorado, 70 percent of individuals with less than a high school diploma participate in the labor force. Comparatively, those who graduate high school participate at a higher rate of 76 percent (or 6 percentage points difference). For these individuals who graduate, we apply that marginal increase in the labor force participation rate (between those who

do not have a high school diploma and those who do) and assign expected earnings using 2024 American Community Survey (ACS) data for Colorado (see Figure 11). **This approach reflects the reality that the primary benefit for these graduates is not simply higher wages, but entry into the labor market itself, transforming individuals who were statistically less likely to be working into active participants in Colorado's economy.** Participation in the workforce implies not only a higher standard of living for the individual and/or household, but also a tax base that would not otherwise exist. This component of the analysis is then repeated for each subsequent educational step (e.g., from high school graduate to some college or associates degree and from some college or associates degree to bachelor's degree).

Figure 10. Educational Level	2024 Colorado Labor Force Participation Rate (ACS, 1-Year Estimates, Ages 25-64)
Less than high school graduate	70%
High school graduates	76%
Some college or associate degree	82%
Bachelor's degree	90%

Another component of the analysis accounts for graduates who would have worked regardless of educational attainment, but whose earning potential is meaningfully improved by obtaining a high school diploma (and for a subset – even higher education). This component of the analysis applies the corresponding earnings differential, capturing the average increase in earnings (Figure 12) due to higher educational attainment.

Figure 11. Educational Level	2024 Colorado Median Earnings (ACS, 1-Year Estimates)
Less than high school graduate	$38,338
High school graduates	$46,010
Some college or associate degree	$51,247
Bachelor's degree	$75,637

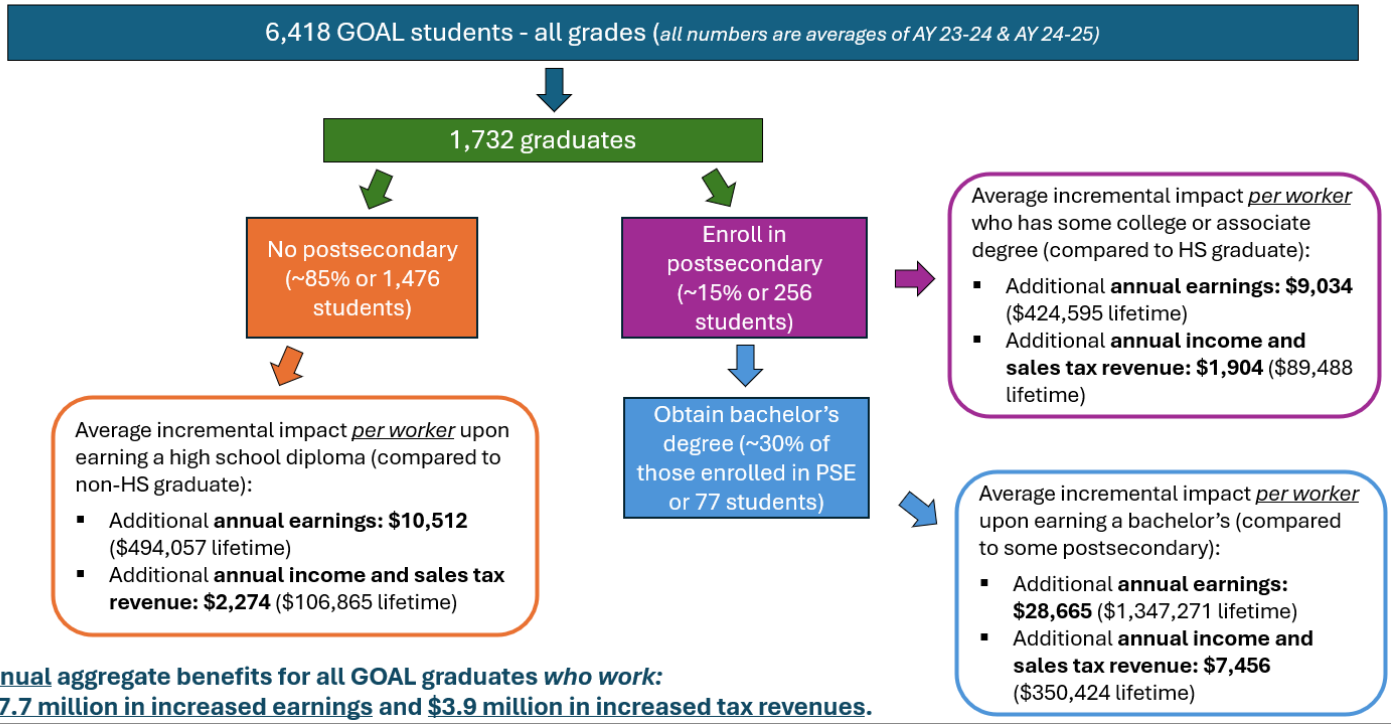
Impact of GOAL on Increased Earnings and Tax Revenue

Further benefits are realized in terms of increased earnings and tax revenues for students who graduate from GOAL. Broken down by educational level, compared to not finishing high school, earning a high school diploma is associated with roughly $10,500 in additional annual earnings (about $494,000 over a lifetime). These increased earnings are weighted by the proportion of graduates who obtain a high school diploma and would have worked regardless of obtaining a diploma (but earn more because they have a diploma) and those who would not have participated in the labor force at all if they had not graduated high school. Because of increased labor participation and increased earnings, tax revenues for this cohort are also higher: $2,300 in additional annual tax revenue or about $107,000 over a lifetime per worker. Tax revenues are also weighted for the estimated portion of high school graduates who earn more (and therefore pay more in taxes) than they would have in the absence of a diploma as well as those who participate in the labor force who otherwise would not have in the absence of a diploma. The 2025 Colorado Income Tax Calculator and 2025 Sales Tax Information were used for these conservative estimates.

For graduates who enroll in postsecondary education, annual earnings increase by approximately $9,000 (about $425,000 over a lifetime) and annual tax contributions by about $1,900 (roughly $89,500 lifetime) compared with high school graduates. Among those who complete a bachelor's degree, earnings rise by an additional $28,700 per

year (about $1.35 million lifetime) relative to workers with some postsecondary education, accompanied by approximately $7,500 in additional annual tax revenue (about $350,000 lifetime). All of these outcomes are visually represented in Figure 12. Additional details related to this analysis are also included in Appendices B and C.

Figure 12. Educational Pathways & Annual Economic Impacts for GOAL Graduates



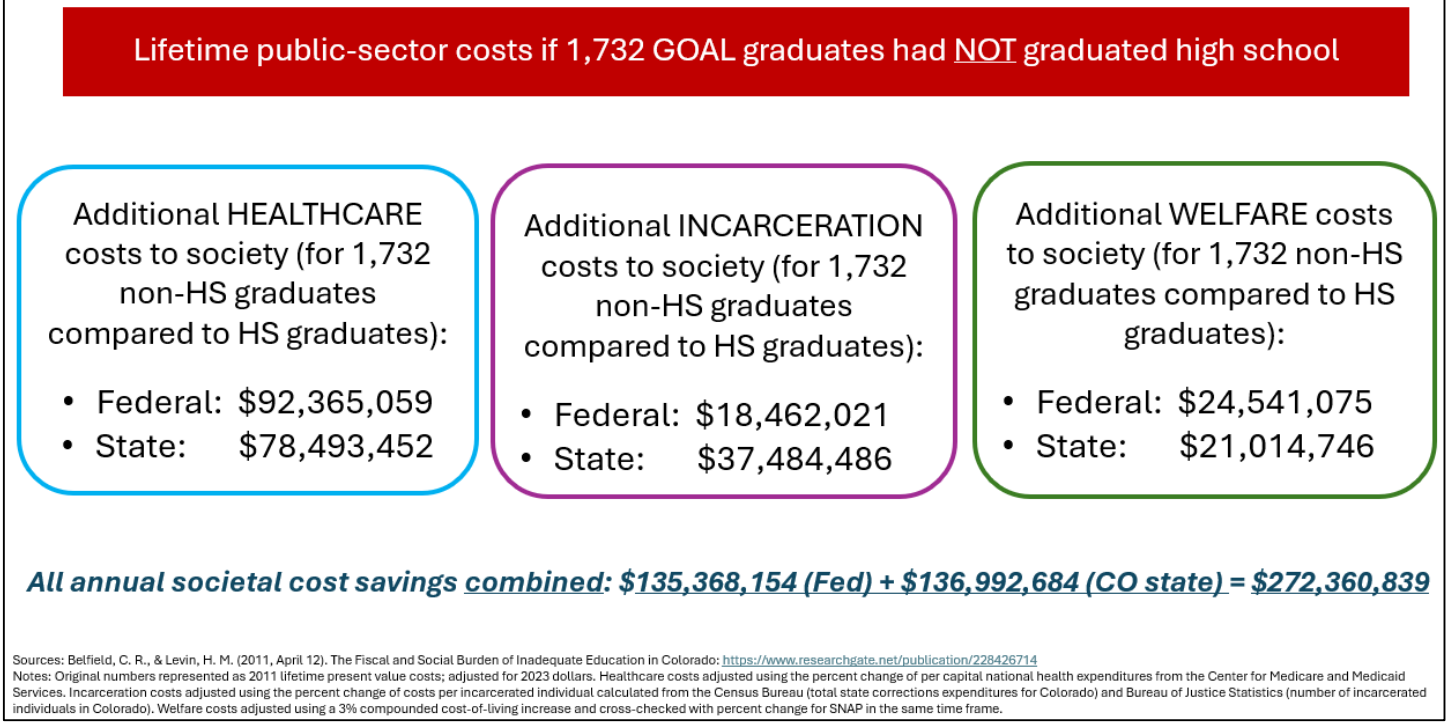
In aggregate, for a graduating cohort of ~1,700 GOAL students, the increased educational attainment pathways generate approximately **$17.7 million in additional annual earnings via increased labor participation and earnings, and nearly $3.9 million in new income and sales tax revenues for those graduates who work.** Additional details of these results are shown in Appendix A.

The Societal Impact of GOAL

Beyond earnings and tax revenues, a substantial body of national literature and Colorado-specific research shows that high school graduation generates wide-ranging public and social benefits across health care, criminal justice, and public assistance systems. Evidence from *The Fiscal and Social Burden of Inadequate Education in Colorado* - a comprehensive analysis that examined lifetime public costs for a Colorado cohort expected to graduate high school in 2011 - was heavily relied on to complete this portion of this study. That 2011 analysis combined administrative data, national education gradients, and Colorado-specific spending patterns to estimate the long-term fiscal consequences of inadequate education for both state and federal governments. The findings consistently show that individuals who do not earn a high school diploma incur significantly higher public costs over the course of a lifetime compared to those who graduate high school. *This is above and beyond increased earnings for individuals or tax revenues for government.* The following graphic (Figure 13) demonstrates the state and federal costs associated with a 1,732 cohort of GOAL graduates for healthcare, incarceration, and welfare. To maintain a

clear and conservative counterfactual, the analysis focuses exclusively on the marginal cost differences between non–high school graduates and high school graduates, rather than modeling additional educational pathways. This approach estimates the costs that would have been incurred if GOAL's graduates had remained non-completers. The sections below provide additional detail and context to the calculations of these numbers as does the table in Appendix D.

Figure 13. Additional Annual Societal Costs ($) If GOAL Did Not Exist



Sources: Belfield, C. R., & Levin, H. M. (2011, April 12). The Fiscal and Social Burden of Inadequate Education in Colorado: https://www.researchgate.net/publication/228426714
Notes: Original numbers represented as 2011 lifetime present value costs; adjusted for 2023 dollars. Healthcare costs adjusted using the percent change of per capital national health expenditures from the Center for Medicare and Medicaid Services. Incarceration costs adjusted using the percent change of costs per incarcerated individual calculated from the Census Bureau (total state corrections expenditures for Colorado) and Bureau of Justice Statistics (number of incarcerated individuals in Colorado). Welfare costs adjusted using a 3% compounded cost-of-living increase and cross-checked with percent change for SNAP in the same time frame.

Healthcare Costs to Society

Higher levels of education lead to improved health outcomes. National data suggests that only 36% of high school dropouts report being in excellent or very good health compared to 51% of high school graduates, 60% of individuals with some college, and 76% of college graduates. The underlying Colorado study estimates the *incremental* lifetime public health care costs associated with educational attainment by examining how participation in programs such as Medicaid, Medicare (for those under age 65), and Social Security Disability varies by education level and applying average per-enrollee spending over the adult life course. These estimates represent marginal, population-weighted differences, meaning they reflect average probabilities of poor health rather than assuming that every high school dropout incurs higher medical costs. As a result, the per-person impacts are intentionally conservative. **Their analysis found that the estimated lifetime public health care cost difference between a high school graduate and a dropout is approximately $29,604 at the federal level and $25,158 at the state level.**

For this study, these per-person estimates were applied to GOAL's graduating cohort of 1,732 students to estimate the cumulative impact of increased educational attainment for the entire annual cohort. Then, this total was adjusted to 2023 dollars using changes in per capita national health expenditures reported by the Centers for

Medicare & Medicaid Services (2024). Under this approach, GOAL's graduates are associated with approximately **$92.4 million in avoided federal health care costs, and $78.5 million in avoided state health care over their lifetimes.** These healthcare-related cost savings are shown in Figure 13.

Incarceration Costs to Society

Educational attainment is strongly correlated to criminal justice system involvement because individuals who do not complete high school are disproportionately represented among incarcerated populations. National data available for incarceration rates by educational status used in the 2011 Colorado analysis show that approximately 68 percent of state prison inmates lack a high school diploma, while only 12 percent have (some or completed) postsecondary education, underscoring the close relationship between educational attainment and crime. As education levels rise, the likelihood of incarceration declines, reducing demands on policing, courts, and corrections systems and generating long-term public savings.

The Colorado study estimates these impacts by linking education levels to probabilities of non-offending, general offending, and chronic offending, and then applying lifetime fiscal costs associated with each category. These costs reflect public expenditures for corrections, judicial services, and public safety, adjusted to Colorado's crime rates and spending patterns. As with the healthcare estimates, the incarceration calculations are population-weighted and represent marginal, average differences in expected criminal justice involvement rather than assuming that every high school dropout incurs high incarceration costs. **The estimated lifetime crime-related public expenditure difference between a high school graduate and a dropout is approximately $6,790 at the federal level and $13,780 at the state level.**

For this analysis, the weighted, per-person estimates were multiplied by the GOAL graduation cohort of 1,732 graduates. This amount was then adjusted from 2011 to 2023 dollars using the percent change in costs per incarcerated individual. This was calculated from total state expenditures for corrections in Colorado reported by the U.S. Census Bureau and incarceration counts reported by the Bureau of Justice Statistics. Using this approach, a cohort of GOAL's graduates is associated with approximately **$18.5 million in avoided federal criminal justice costs and $37.5 million in avoided state criminal justice costs over their lifetimes.**

Welfare Costs to Society

Educational attainment is closely linked to reliance on public assistance programs, with individuals who do not complete high school substantially more likely to receive ongoing transfer payments. Approximately 24% of high school dropouts receive food assistance, compared with 9% of high school graduates, 5% of individuals with some college, and just 1% of college graduates according to national data. Because eligibility for many assistance programs is income-based, higher educational attainment reduces participation both directly and automatically as earnings rise, producing long-term public savings.

The 2011 Colorado study estimates these impacts by applying education-specific participation rates across major assistance programs—including food assistance, cash welfare, housing support, and related state programs—and combining them with average annual program costs. Under this framework, **an individual who does not finish high school is estimated to impose approximately $9,938 more in lifetime federal public assistance costs and $8,510 more in lifetime state public assistance costs compared to a high school graduate.** As with the other

sections, these per-person differences are intentionally conservative, as they assume marginal, population-weighted estimates, limited durations of program participation, and do not capture broader spillover effects associated with improved economic stability.

These calculations were adjusted to 2023 dollars using a compounded 3 percent annual cost-of-living adjustment, a rate that closely aligns with observed percent changes in SNAP (Supplemental Nutrition Assistance Program) benefit levels over the same period. These calculations result in an estimated **$24.5 million in avoided federal welfare expenditures and $21.0 million in avoided state welfare expenditures for a graduating cohort of GOAL students over their lifetimes.**

The most comprehensive Colorado-specific estimates of the fiscal and social costs associated with inadequate educational attainment remain those presented in *The Fiscal and Social Burden of Inadequate Education in Colorado*. While more recent national studies continue to document strong and persistent relationships between education, health, crime, and public assistance, no updated analysis has replicated this work using Colorado-specific data and spending structures. As a result, the estimates cited here should be interpreted as conservative benchmarks, particularly given substantial growth in health care and criminal justice costs since the original study period. The true public and social benefits of helping students complete high school—and remain engaged in productive economic pathways—are likely understated given additional positive externalities (e.g., spillover effects) to other aspects of the economy.

Return-on-Investment for GOAL Academy

Given the substantial impacts on earnings, tax revenues, and societal (health, incarceration, and welfare) expenditures, it is helpful to interpret all of these results in terms of a simple return-on-investment (ROI) analysis. For this final calculation, the "investment" is the federal and state funding per pupil for a graduating cohort of 1,732 students over four years. Although we know that many GOAL students take longer than four years to graduate, many students do not start at GOAL Academy until 10th, 11th, or 12th grade. For this reason and for simplicity, four years of funding was used as the investment in the ROI calculations. The ROI analyses were then calculated for taxation revenues and societal (health, incarceration, and welfare) cost savings.

Taxation Return-on-Investment

The "return" or financial benefit for a cohort of students combining federal and state tax revenues (assuming 47 work years) amounted to $175.4 million while the "investment" is the federal and state funding for those 1,732 students who attend GOAL for four years ($112.2 million). **The resulting return-on-investment in terms of tax revenues is an astounding 63.2%. In dollar terms, for every dollar invested in a GOAL student, federal and state government receives $1.63.**

Social Return-on-Investment

The "return" or financial benefit for a cohort of students in terms of cost savings in healthcare, incarceration and welfare payments is the sum of the federal and state cost savings associated with 1,732 who graduate high school (versus not having graduated). Those combined annual societal cost savings amount to $272.4 million *per graduating cohort. It's important to stress that these lifetime societal benefits occur for each new cohort of ~1,732 GOAL graduates*. The "investment" is the federal and state funding for 1,732 GOAL students for four years ($112.2

million). The resulting return-on-investment in terms of reduced societal costs is again highly favorable at 143% (federal and state combined). In dollar terms, for every dollar invested in a GOAL student, federal and state governments (combined) receive $2.43 via the savings from lower governmental expenditures. The specific federal ROI ($11.42 for every dollar invested) and state ROI ($1.37 for every dollar invested) are in Figure 14 below. Note that the ROI for the federal government is so high because most per pupil K-12 funding comes from state and local governments, but societal benefits accrue disproportionately to the federal government. By extension, the state ROI is lower because the lion's share of K-12 funding emanates from the state, so Colorado's "investment" is higher.

Figure 14. Annual Economic and Social Return-on-Investment of GOAL High School

Taxation Return-on-Investment (ROI)	
Lifetime Additional Tax Revenues (from 1,732 GOAL graduates)^	$175,385,880
Four Years of Federal and State/Local Funding (for 1,732 GOAL students)*	$112,212,816
Percentage ROI	**63.2% return**
Per $1.00 Invested	**$1.63**

Social Return-on-Investment (ROI)			
	Federal Cost Savings	Colorado (and Local) Cost Savings	Fed & State (combined)
One Graduating Class's Societal Benefits (1,732 graduates over a lifetime)	$135,368,154	$136,992,684	$272,360,838
Four Years of School Funding (Taxpayer Costs for 1,732 GOAL students)	$11,853,808	$100,359,008	$112,212,816
Percentage ROI**	**1042%**	**37%**	**143%**
Per $1.00 Invested***	**$11.42**	**$1.37**	**$2.43**

^Tax revenues are primarily from additional federal and state income tax and a smaller portion from increased sales tax (enabled by higher income levels). *Using 2024 per student federal ($1,711) and CO state/local ($14,486) funding levels (CO Department of Education). **Federal ROI is so high because most school funding comes from state/local, but societal benefits accrue disproportionately to the federal government. ***The "Per $1.00 invested" analysis includes recovery of the initial dollar invested (e.g., $1.00 invested by federal government on GOAL students yields an additional $0.63 = $1.63 total ROI).

Conclusion

GOAL serves a student population that differs meaningfully from that of a traditional high school, enrolling learners who are more likely to have experienced interrupted educational pathways, require extended time to graduate, and have a range of personal and structural challenges that place them at elevated risk of non-completion. When viewed without context, standard accountability metrics can understate performance for schools serving these populations. This report demonstrates that such context is essential: despite the barriers faced by its students, GOAL consistently re-engages learners and supports a substantial share of them in earning a high school diploma—outcomes that would be far less likely in the absence of a flexible, statewide re-engagement model.

The analysis further shows that these educational outcomes have implications that extend well beyond individual students. High school graduation in Colorado is associated not only with higher earnings and increased tax contributions, but also with lower public expenditures related to healthcare, criminal justice involvement, and public

assistance, alongside broader social benefits such as improved health and community stability. While the estimates presented here are intentionally conservative and based on historical data, they nonetheless illustrate the scale of public and social value created when students who would otherwise be unlikely to graduate are supported through completion. These findings underscore GOAL's role not only as an educational provider, but as a contributor to Colorado's long-term economic resilience and the efficient use of public resources. Lastly, given these impressive and highly favorable results, DDES recommends broad amplification of GOAL's astounding contribution to its students, the K-12 community, the state of Colorado, and all its residents who benefit from GOAL's accomplishments.

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Data-Driven Economic Strategies

Appendices

Appendix A

Table A: Total Annual Increase in Earnings and Tax Revenue for GOAL's Graduates		
	Total Annual Increase	
Increased Earnings	**$**	**17,663,286**
Increased Colorado Income Tax Revenue	$	696,911
Increased Federal Income Tax Revenue	$	1,951,052
Increased Local Sales Tax Revenue*	$	788,489
Increased State Sales Tax Revenue*	$	461,012
Increased Income and Sales Tax Revenue	**$**	**3,897,464**

*Sales tax estimates assume a 0.9 marginal propensity to consume based on the low-income demographic.

Appendix B

Table B: Annual and Lifetime Earnings Per Worker at Each Educational Level				
Educational Level	**Existing and New Workers Based on Labor Force Participation at this Education Level**	**Weighted Averages of Increased (Annual) Earnings per Worker at this Education Level**	**Weighted Averages of Increased (Lifetime) Earnings per Worker at this Education Level**	**Increased (Annual) Earnings Per Cohort**
From No High School Diploma to High School Diploma	1309	$10,512	$494,057	$13,764,135
From High School Diploma to Some College or Associate Degree	211	$9,034	$424,595	$1,903,000
From Some College or Associate Degree to Bachelor's Degree	70	$28,665	$1,347,271	$1,996,152
TOTAL (Cohort-Level Impacts Only)*				$17,663,286

*Per-worker values are education level specific and should not be summed across educational transitions. Earnings differentials are weighted averages incorporating new workers' earnings and higher earnings for those who would have worked regardless of higher educational attainment.

Appendix C

Table C: Annual and Lifetime Income and Sales Tax Revenue Per Worker at Each Educational Level				
Educational Level	**Existing and New Workers Based on Labor Force Participation at this Education Level**	**Weighted Averages of Increased (Annual) Income and Sales Tax Revenue per Worker at this Education Level**	**Weighted Averages of Increased (Lifetime) Income and Sales Tax Revenue per Worker at this Education Level**	**Increased (Annual) Income and Sales Tax Revenue Per Cohort**
From No High School Diploma to High School Diploma	1309	$2,274	$106,865	$2,977,190
From High School Diploma to Some College or Associate Degree	211	$1,904	$89,488	$401,077
From Some College or Associate Degree to Bachelor's Degree	70	$7,456	$350,424	$519,197
TOTAL (Cohort-Level Impacts Only)*				$3,897,464

*Per-worker values are education level specific and should not be summed across educational transitions. Taxation differentials are weighted averages incorporating new workers' taxes and higher tax revenues for those who would have worked regardless of additional schooling (but now earn more due to higher educational attainment).

Appendix D

Table D: Societal Savings (in 2023 Dollars) per GOAL Cohort over the Lifetime			
	Societal Savings per GOAL Cohort over the Lifetime (in 2023 Dollars)	**State Societal Savings per GOAL Cohort over the Lifetime (2023 Dollars)**	**Federal Societal Savings per GOAL Cohort over the Lifetime (2023 Dollars)**
Health	$170,858,511	$78,493,452	$92,365,059
Crime	$55,946,507	$37,484,486	$18,462,021
Welfare	$45,555,821	$21,014,746	$24,541,075
Grand Totals:	**$272,360,839**	**$136,992,684**	**$135,368,154**