

IMPACT ON LOCAL BUSINESS COMMUNITY



Demonstrating the Economic Value of Collin College

2015



In FY 2012-13, Collin College's total impact on the Collin College Service Area economy was \$528.5 million in added income, equal to 0.8% of the region's Gross Regional Product.

COLLIN COLLEGE PAYROLL & EXPENSES SUPPORT LOCAL BUSINESSES

- In FY 2012-13, Collin College employed **2,407** full-time and part-time faculty and staff, with an annual payroll of **\$82.6 MILLION**. Much of this was spent in the Collin College Service Area to purchase groceries, clothing, and other household goods and services.
- The college is itself a buyer of goods and services and spent another **\$63.2 MILLION** to support its operations during the analysis year.
- The net impact of college payroll and expenses in the Collin College Service Area was **\$96.8 MILLION** in added regional income.

JOB EQUIVALENTS BASED ON INCOME

Job equivalents are a measure of the average-wage jobs that a given amount of income can potentially support. They are calculated by dividing income by the average income per worker in the region. Based on the added income created by Collin College, the job equivalents are as follows:

Operations spending impact = **2,554** job equivalents

Impact of student spending = **814** job equivalents

Alumni impact = **6,777** job equivalents

Overall, the added income created by Collin College and its students supported **10,145** job equivalents.



**INCOME CREATED BY COLLIN COLLEGE IN
FY 2012-13 (ADDED INCOME)**

\$96.8 MILLION

Operations spending impact

\$59.1 MILLION

Impact of student spending

\$372.6 MILLION

Alumni impact

\$528.5 MILLION

Total impact



COLLIN COLLEGE STUDENTS BOOST LOCAL SPENDING

- Around 37% of students attending Collin College originated from outside the region. Some of these students relocated to the Collin College Service Area and spent money on groceries, transportation, rent, and so on at regional businesses. These expenditures helped support local businesses.
- The expenditures of the college's out-of-region students added approximately **\$59.1 MILLION** in income to the region during the analysis year.

**COLLIN COLLEGE TRAINING SUSTAINS A SKILLED
WORKFORCE**

- Over the years, students have studied at Collin College and entered or re-entered the workforce with newly-acquired skills. Today, thousands of former students are employed in the Collin College Service Area.
- As students apply the skills they acquired at the college, they are rewarded with higher incomes. They also raise business profits through their increased productivity. These higher incomes and increased profits create even more income as they are spent in the region.
- In FY 2012-13, the effect of former Collin College students on the regional economy amounted to **\$372.6 MILLION**, in added income.

