

BUSINESS & COMMERCE IMPACTS

The Economic Value of the Community College of Aurora | May 2017

In FY 2015-16, CCA's total impact on the CCA Service Area economy was \$242 million in added income, equal to 0.9% of the service area's GRP. This contribution that the college provides on its own is nearly as large as the entire Mining industry in the service area, which contains industries related to oil and gas extraction.

CCA PAYROLL & EXPENSES SUPPORT LOCAL BUSINESSES

- In FY 2015-16, CCA employed **549** full-time faculty, adjunct instructors, and staff, with an annual payroll of **\$23.2 million**. Much of this was spent in the CCA 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 **\$25.2 million** to support its operations during the analysis year.
- The net impact of college payroll and expenses in the CCA Service Area was **\$25.9 million** in added income.

CCA STUDENTS BOOST LOCAL SPENDING

- Around **70%** of students attending CCA originated from the CCA Service Area. A number of these students would have left the service area for other education opportunities if not for the existence of CCA.
- The expenditures of these retained students added approximately **\$3.5 million** in income to the service area during the analysis year.

CCA TRAINING SUSTAINS A SKILLED WORKFORCE

- Over the years, students have studied at CCA and entered or re-entered the workforce with newly-acquired skills. Today, thousands of former students are employed in the CCA Service Area.
- As students apply the skills they acquired at the college, they are rewarded with higher earnings. They also raise business profits through their increased productivity. These higher earnings and increased profits create even more earnings as they are spent in the service area.
- In FY 2015-16, the impact of former CCA students on the service area economy amounted to **\$212.6 million** in added income.

ADDED INCOME CREATED BY CCA IN FY 2015-16



\$25.9 million
Operations Spending Impact



\$3.5 million
Student Spending Impact



\$212.6 million
Alumni Impact



\$242 million
Total Impact