



Economic Impact
And Community
Engagement Report 2021/2022

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ESTIMATED CONTRIBUTION OF PCC
TO PRATT COUNTY

2021/2022

OVERVIEW

- Quality of Life Contributions
- Economic Contributions
- Recognition of Excellence

QUALITY OF LIFE CONTRIBUTIONS

Education

- * Students Served: 1,661
(24,704 Credit Hours)
- * PRATT-ON-LINE – On-line Courses by PCC
- * EDUKAN - On-line Associate Degree Program
- * Kansas Promise Act Scholarships
- * Skyland Grain Crop Applicator Certificate Program
- * Kansas State University Baccalaureate Programs
Bachelor Science Technical Management
- * Fort Hays State University Baccalaureate Programs
Bachelor Arts Education and Click to Connect
- * Concurrent Courses for High School Students - Excel in
Career and Technical Education courses with free tuition
for students
- * Continuing Education: Business & Industry Training, Business
Professionals, Health Occupations, Public Service Occupations

- * Student Success Programs: PASS Program, Student Success Center, Developmental Courses, Financial Aid, Assessment Testing, Scholarships
- * \$76,616 Annually To Pratt County Resident Scholarships
- * \$2,823,091 Million of State and Federal Grants 2021/2022

QUALITY OF LIFE CONTRIBUTIONS

Public Service Programs

- * Pratt High School Degree Completion
- * Tractor Safety Training for High School Students

Beavers In Action – 8,470 Hours Community Service from College Students, Student Athletics, Faculty and Staff.

Career Tech Education – Free Excel in CTE Courses for High School students

Cultural Programs

- * PCC Community Concerts
- * PCC Community Choir
- * Pep Band

Jayhawk Conference Sporting Events

Community Use of Facilities (90 groups)

Facilities Use by Outside Organizations (1,500 plus local & visitors)

Major Events Hosted at PCC

- Miss Kansas Pageant
- Graduation
- Academic Olympics
- Technology Program Day

ECONOMIC CONTRIBUTIONS

Bank Deposits

- * \$27.0 Million - Average Deposits in Local Financial Institutions

Employment

- * 135 Employees (Full time & Part time)
- * \$6,450,893 Annual Payroll

Purchases

- * \$3,305,464 PCC Purchases of Goods/Services in Pratt
- * \$987,000 Student Purchases of Goods/Services in Pratt
- * \$360,959 Visitor Purchases of Goods/Services in Pratt

Community Service

- * \$61,408 Value at Minimum Wage from PCC Students & Staff

ECONOMIC CONTRIBUTIONS

\$3,305,464 Annual Purchases of Local Goods/Services

*29% of Total PCC Purchases of Goods/Services

Local Vendors are Encouraged to Provide Goods/Services While Maintaining Fiscal Integrity of PCC.

*Board policy allows local vendors on sealed bids that are within 7.5% of lowest bid to be awarded the bid.

*Administration encourages local vendor bids and follow up if bid is not received.

*Administration works closely with local vendors on price quote purchases.

ECONOMIC CONTRIBUTIONS

\$11.1* M X 4** = \$44,400,000	Annual Economic Contribution to Pratt County
\$33,699	Local Sales Tax Generated by students & visitors
<u>\$61,408</u>	Value of community service
\$44,495,107	Sub Total
< <u>\$7,016,120</u> >	Less Annual Local Tax to PCC
<u>\$37,478,987</u>	Annual Net Economic Contribution to Pratt County

*\$6.5 Annual PCC Payroll

\$3.3 PCC Purchases

\$1.3 Student and Visitor Purchases

** Economist Recommended Multiplier to Account for Dollars respent in Pratt County

ECONOMIC IMPACT

\$11.1 M x 4 = \$44,400,000

Responsible For Livelihood of:

909 Pratt County Wage Earners

Based on 2020 Average Pratt County Wage of \$48,835*

909 Wage Earners Is 19% of the 2020 Estimated Pratt County labor force.
4,913*. It is 10% of the estimated Pratt County population of 9,157*.

66.9% of Pratt County residents have a college degree or attended college
versus state average of 65.6%*.

*Kansas Statistical abstract, 2021 56th Edition, September 2022

Published by KU Institute for Policy and Social Research.

Return on Investment

In Kansas the median annual income for someone graduating with an associate's degree versus a high school diploma is \$6,803* per year.

Student Return on Investment

The present value of the additional 45 years earnings discounted at the direct loan rate of 4.99% is \$121,094.

Cost of Two Years at PCC

(Tuition, Fees, Books, Room, Board & Misc.) \$24,646

ROI \$1 Investment; Returns \$4.92

*National Center for Higher Education Management Systems

NCHEMS

State of Kansas Return on Investment

711 Students x \$121,094	
Sales Tax 6.5%	\$2,798,180
Income Tax average rate 5.25%	<u>\$4,520,136</u>
Return to State	\$7,138,316

State Aid and Grants to PCC \$2,994.010

ROI \$1 Investment; Returns \$2.44

Pratt County Return on Investment

Annual Economic Contribution from PCC	\$44,400,000
Annual Taxes to PCC	\$ 7,016,120

\$1 Invested; Returns \$6.33

Recognition of Excellence



Aspen Institute – Named PCC as one of the top 150 community colleges for the fourth consecutive time (2013, 2015, 2017 and 2019).



Wallet Hub.com – Named PCC as one of the top 15% community colleges in the nation for 2016, 2017, 2018, 2019, 2020, and 2022.



Affordable Colleges.com – Named PCC as the 26th most affordable community colleges in the nation for 2020.

Recognition of Excellence

	2021 Graduates* 2021 Salary	2016 Graduates* 2021 Salary	Percent of 2016 Graduates Employed In KS
PCC – Associate Degree	\$46,958	\$56,697	58.5%
PCC – Certificate	\$46,990	\$79,615	72.4%
Kansas Community Colleges – Associate Degree	\$36,208	\$49,826	51.7%
Kansas Community Colleges – Certificates	\$31,670	\$45,581	57.5%
Kansas Public University – Bachelor Degree	\$39,939	\$58,930	44.9%

Sources: *KHEStats Academic Year Collection, KDOL Wage Record

Service Area Impact Based on EMSI Analysis of 2016/17 Data

* Total Service Area Impact of College/Student Spending Plus Alumni Earnings
\$57.1 Million

- Supports 1 in 12 service area jobs
- 3.1% of service area GRP(Gross Regional Product)

* State of Kansas Impact of \$124.4 million

Based on Additional Revenue over students' work lives and social savings.