



Economic Impact
And Community
Engagement Report 2018/2019

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ESTIMATED CONTRIBUTION OF PCC
TO PRATT COUNTY

2018/2019

OVERVIEW

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

QUALITY OF LIFE CONTRIBUTIONS

Education

- * Students Served: 1,751
(26,850 Credit Hours)
- * EDUKAN - On-line Associate Degree Program
- * PRATT-ON-LINE – On-line Courses by PCC
- * 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
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
- * \$190,902 Annually To Pratt County Resident Scholarships
- * \$3,412,044 Million of State and Federal Grants 2018/2019

QUALITY OF LIFE CONTRIBUTIONS

Public Service Programs

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

Beavers In Action – 12,710 Hours Community Service from College Students, Student Athletics, Faculty and Staff.

Career Tech Education – Free CTE Courses for High School students

Cultural Programs

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

Jayhawk Conference Sporting Events

Community Use of Facilities (385 groups)

Facilities Use by Outside Organizations (20,000 plus local & visitors)

Major Events Hosted at PCC

Miss Kansas Pageant
Graduation
Academic Olympics
Technology Program Day

ECONOMIC CONTRIBUTIONS

Bank Deposits

- * \$20.8 Million - Average Deposits in Local Financial Institutions

Employment

- * 294 Employees (Full time & Part time)
- * \$6,055,200 Annual Payroll

Purchases

- * \$2,379,456 PCC Purchases of Goods/Services in Pratt
- * \$910,895 Student Purchases of Goods/Services in Pratt
- * \$396,507 Visitor Purchases of Goods/Services in Pratt

Community Service

- * \$92,148 Value at Minimum Wage from PCC Students & Staff

ECONOMIC CONTRIBUTIONS

\$2,379,456 Annual Purchases of Local Goods/Services

*34% 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

\$9.8* M X 4** = \$39,200,000	Annual Economic Contribution to Pratt County
\$32,685	Local Sales Tax Generated by students & visitors
<u>\$92,148</u>	Value of community service
\$39,324,833	Sub Total
< <u>\$6,867,611</u> >	Less Annual Local Tax to PCC
<u>\$32,457,222</u>	Annual Net Economic Contribution to Pratt County

*\$6.1 Annual PCC Payroll

\$2.4 PCC Purchases

\$1.3 Student and Visitor Purchases

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

ECONOMIC IMPACT

\$9.8 M x 4 = \$39,200,000

Responsible For Livelihood of:

1,013 Pratt County Wage Earners

Based on 2017 Average Pratt County Wage of \$38,695*

1,013 Wage Earners Is 14% of the 2017 Estimated Pratt County labor force of 7,226*. It is 11% of the estimated Pratt County population of 9,378*.

66.1% of Pratt County residents have a college degree or attended college versus state average of 64.2%*.

*Kansas Statistical abstract, 2018 53rd Edition, September 2019

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 5.05% is \$120,038.

Cost of Two Years at PCC

(Tuition, Fees, Books, Room, Board & Misc.) \$27,912

ROI \$1 Investment; Returns \$4.30

*NCHEMS Information Center For Higher Education Policymaking and Analysis.

State of Kansas Return on Investment

823 Students x \$120,038

Sales Tax 6.5% \$3,210,716

Income Tax average rate 4.6% \$4,544,399

Return to State \$7,755,115

State Aid and Grants to PCC \$3,000,313

ROI \$1 Investment; Returns \$2.58

Pratt County Return on Investment

Annual Economic Contribution from PCC \$39,324,833

Annual Taxes to PCC \$ 6,867,611

\$1 Invested; Returns \$5.73

Recognition of Excellence



Smart Asset.com- Named PCC as one of the top 20 community colleges in 2014, 2015, and 2016.



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 5% community colleges in the nation for 2016, 2017, 2018 and 2019.



Affordable Colleges.com – Named PCC as the 26th most affordable community colleges in the nation for 2018.

Recognition of Excellence

	2017 Graduates* 2018 Salary	2008 Graduates* 2018 Salary	Percent of 2017 Graduates Employed
PCC – Associate Degree	\$39,397	\$60,827	59.5%
Kansas Community Colleges – Associate Degree	\$35,114	\$49,670	48.2%
Kansas Public University – Bachelor Degree	\$40,938	\$65,834	49.6%

In five of the past seven years that Pratt Community College has led the state with the highest starting salary.

*KHEDS 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.