

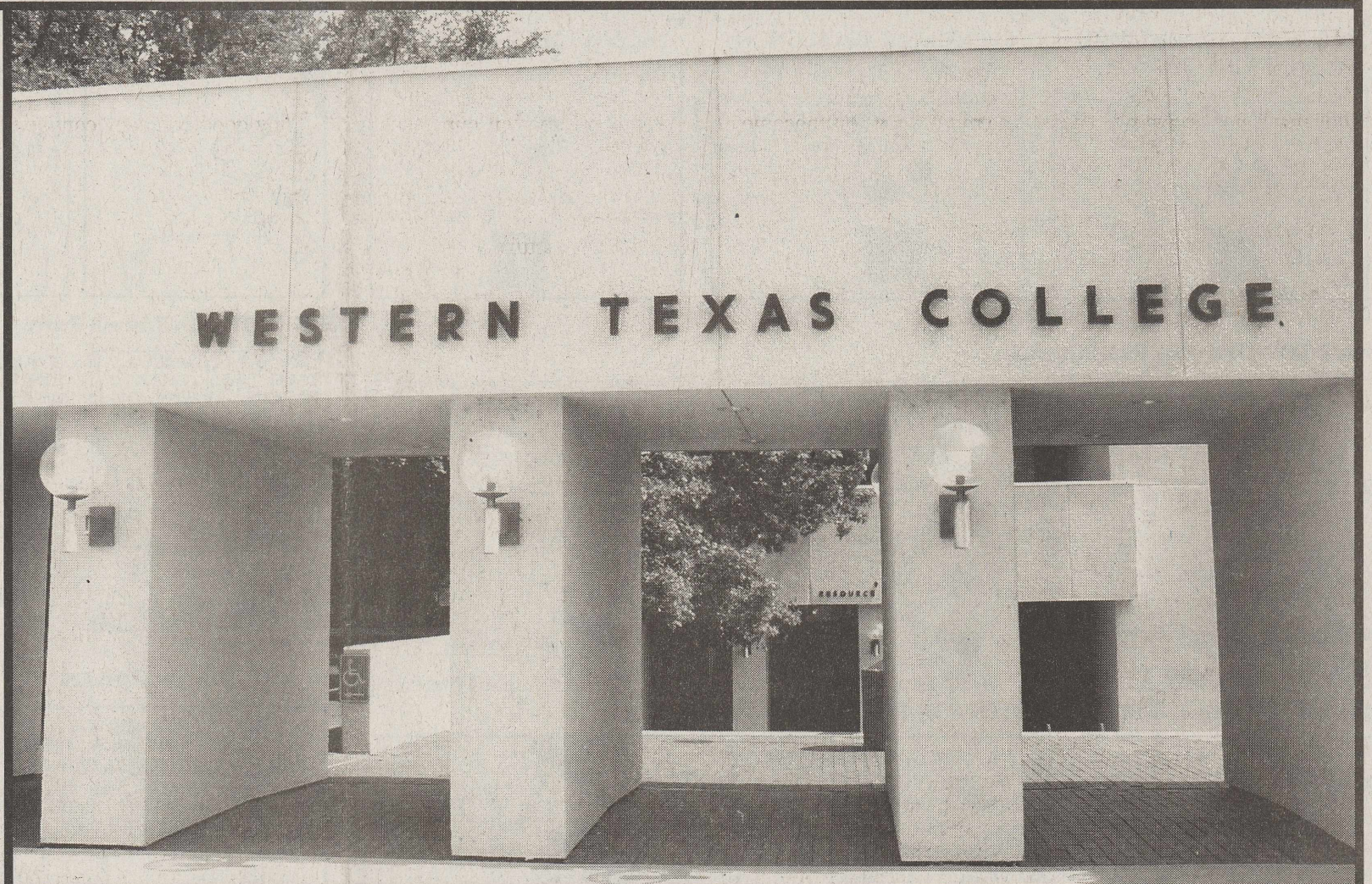


<p><b>July 1-31</b> Preregistration for returning students (by appointment)</p> <p><b>Aug 1-14</b> Preregistration for new students (by appointment)</p> <p><b>July 8</b> Registration for Summer II Summer II Classes begin</p>	<p><b>June 6-August 22</b> "Ready to Roll" Exhibit Scurry County Museum</p> <p><b>July 2, 16, 23, 30</b> LVN Testing 1:30pm - Counseling Office</p> <p><b>July 3, 8, 31</b> Compass Testing 1:30pm - Counseling Office</p> <p><b>July 20</b> TASP Testing 8am - Counseling Office (registration deadline 6/21)</p>
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Weekend, June 29-30, 2002

Western Texas College, 6200 College Ave. Snyder, TX 79549

# FACT SHEET: ECONOMIC IMPACT OF WESTERN TEXAS COLLEGE



***What role does Western Texas College (WTC) play in the local economy? Business sales in the service region are \$13.7 million larger, and labor income is \$9.4 million larger due to the past and present operations of WTC. The benefits of a robust local economy translate into job and investment opportunities, increased business revenues, greater availability of public funds, and an eased tax burden.***

The following fact sheet is the result of an independent study of Texas community colleges conducted by CCbenefits Incorporated. CCbenefits applied a comprehensive economic model designed to capture and quantify the economic and social benefits of community colleges. The study was funded by the Association for Community College Trustees (ACCT) and relies on data collected from individual colleges and translated into common sense benefit-cost and investment terms.

### WTC generates a return on government investment

- \* State and local government support for WTC in fiscal 2000 will be fully recovered in 5.4 years, in the form of higher tax receipts (from increased student wages) and avoided costs (e.g., from reduced public expenditures on incarceration).

- \* Accounting for increased tax receipts and avoided costs; state and local government will see a rate of return of 24.5% on their fiscal 2000 support for WTC.

### WTC increases individuals' earning potential

- \* 3,499 credit and non-credit students attended the College in fiscal 2000, 70% were employed full- or part-time while attending.

- \* 25% of the students stay in the region and contribute to the local economy after they leave the college.

- \* Studies demonstrate that education increases lifetime earnings. The average annual earnings of students with a 1-year certificate is \$28,442, or 79.7% more than someone without a high school degree or GED, and 15.9% more than a student with just a high school diploma.

- \* The average earnings of someone with an Associate Degree is \$33,401, or 111.0% more than someone without a high school degree or GED, and 36.1% more than a student with just a high school diploma or GED.

- \* After leaving the college, the average WTC student will spend 28.3 years in the workforce. The student who leaves with a two-year college degree will earn \$250,624 more than someone with just a high school degree or GED.

- \* Over their next 28.3 years in the workforce, the average WTC student's lifetime earnings will increase \$10 for every education dollar invested (in the form of tuition, fees, books, and forgone earnings from employment).

- \* Students enjoy an attractive 28.0% rate of return on their WTC educational investment, and recover all costs (including wages foregone while attending WTC) in 5.1 years.

### WTC stimulates the local economy

- \* WTC had an operating budget of \$7.0 million in fiscal 2000, and spent \$4.8 million (69%) of this on wages, salaries and supply purchases in Scurry and surrounding counties.

- \* WTC employs 115 full-time and 26 part-time faculty and staff. WTC paid faculty and staff wages of \$4.3 million in fiscal 2000.

- \* For every \$1 WTC pays in wages and salaries, there is another \$0.28 in wages and salaries generated off campus in the WTC economy—this is the commonly known multiplier effect.

- \* WTC activities encourage new business, assist existing business, and create long-term economic growth. The college enhances worker skills and provides customized training to local business and industry. It is estimated that the present-day Scurry and surrounding counties workforce embodies over 100,000 credit and non-credit hours of past and present WTC training.

- \* WTC skills embodied in the present-day workforce increase the output of industries in the regional economy where the former students are employed by \$6.15 million. Associated multiplier effects (sometimes called indirect effects) in other industries increase sales by \$4.37 million.

- \* WTC skills from current and former students increase wages and salaries in the region by \$2.3 million directly, and by another \$1.6 million indirectly in fiscal 2000.

### WTC leverages taxpayer dollars

- \* State and local government allocated \$5.3 million in support of WTC in fiscal 2000. For every dollar appropriated by state and county government, WTC's spending alone generated \$1.04 in wages and salaries in the service area.

- \* For every dollar appropriated by the state and county government in fiscal 2000, student earnings will increase by an average of \$1.14 per year, every year through the rest of their working lives. Likewise, for every state dollar appropriated, WTC will see social savings of \$0.21 per year, every year (i.e., reduced incarceration and health care expenditures, reduced expenditures on unemployment and welfare, and reduced absenteeism).

Source: Christophersen, Kjell & M. Henry Robison. *The Socioeconomic Benefits Generated by Western Texas College: Executive Summary*. CCbenefits, Inc. 04.13.02.