FY 2020-21

NORTH ORANGE COUNTY
COMMUNITY COLLEGE DISTRICT

The economic value of the North Orange County Community College District

ANALYSIS OF THE ECONOMIC IMPACT
AND RETURN ON INVESTMENT OF EDUCATION

Lightcast

Lightcast & Community Colleges

20+ years working with higher education institutions

3,000+ economic impact studies completed

2M students used Lightcast's career pathways tool in 2020

7 of 10 2021 Aspen Prize finalists received Lightcast economic impact studies

10 of 10 2021 Aspen Prize finalists are Lightcast customers

What is an

ECONOMIC IMPACT ANALYSIS?

Measures how an event or institution affects the local economy

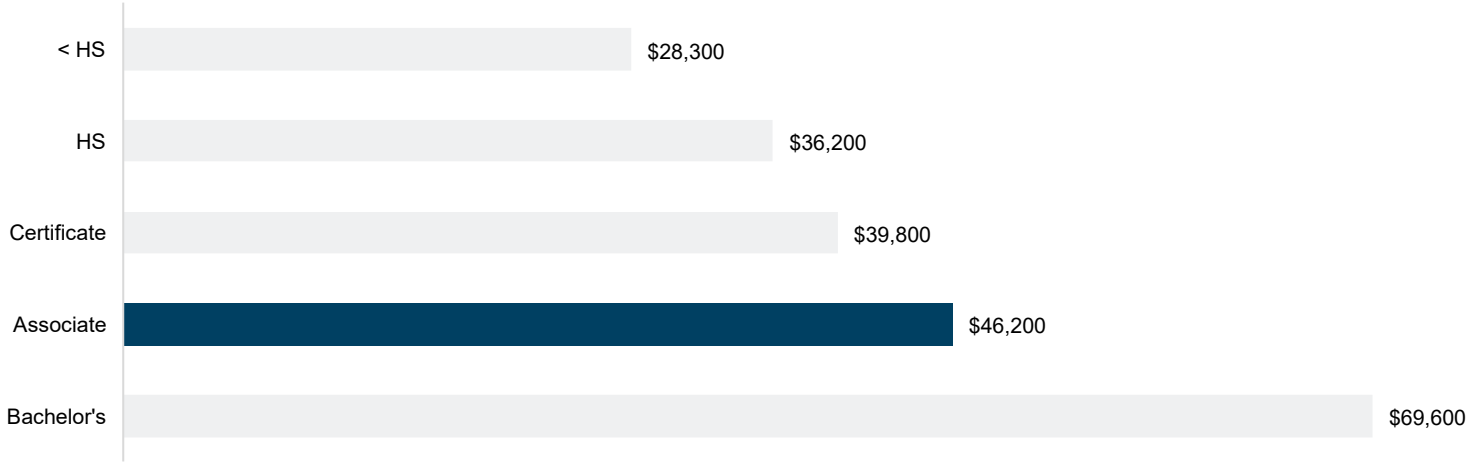
What is an

INVESTMENT ANALYSIS?

A comparison of the costs and benefits to determine the return on investment

About Orange County

AVERAGE EARNINGS BY EDUCATION LEVEL



$305.4 billion

Total Gross Regional Product (GRP)

2,330,647

Total Jobs

NOCCCD in FY 2020-21

51,090
Credit students served

16,992
Non-credit students served

$253.2 million
Total payroll/benefits

2,550
Employees

$16.5 million
Total tuition revenue

Overview of results

$2.0 billion
Total income added to the county

0.7%
Of county's GRP

19,769
Total jobs supported in the county

6.2
Benefit-cost ratio for students

2.0
Benefit-cost ratio for taxpayers

11.3
Benefit-cost ratio for society

ECONOMIC IMPACT ANALYSIS

Operations Spending Impact

College payroll and other spending + ripple effects

$376.1 million

Added county income

OR

3,244

Jobs supported in the county

Construction Spending Impact

College construction expenditures + ripple effects

$64.5 million

Added county income

OR

668

Jobs supported in the county

All results measured in income, not sales. Results are net of counterfactual scenarios.

ECONOMIC IMPACT ANALYSIS

Student Spending Impact

Retained student spending + ripple effects

$85.5 million

Added county income

OR

1,182

Jobs supported in the county

Alumni Impact

Higher alumni earnings and increased business profit + ripple effects

$1.5 billion

Added county income

OR

14,676

Jobs supported in the county

All results measured in income, not sales. Results are net of counterfactual scenarios.

ECONOMIC IMPACT ANALYSIS

Total Impact

$2.0 billion
Total income added in the county

O R

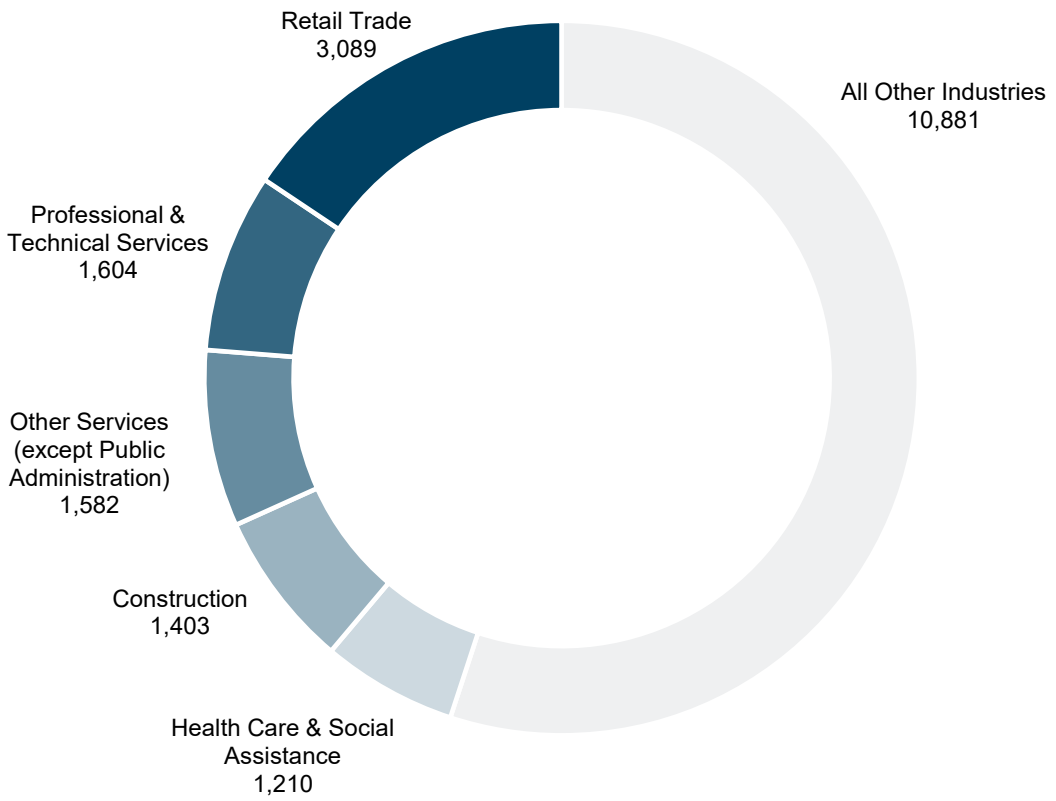
0.7%
Of county's GRP

19,769
Total jobs supported in the county

O R

1 out of **118** jobs in the county

Impacts by industry (jobs supported)



INVESTMENT ANALYSIS

Student Perspective

$1.1 billion

Benefit: Higher future earnings

$180.2 million

Cost: Tuition, supplies, opportunity cost

6.2

Benefit/cost ratio

20.1%

Rate of return

Taxpayer Perspective

$607.1 million

Benefit: Future tax revenue, government savings

$308.5 million

Cost: State and local funding

2.0

Benefit/cost ratio

3.7%

Rate of return

Social Perspective

$7.5 billion

Benefit: Growth in state economic base, future earnings, tax revenue, and private and social savings

$664.4 million

Cost: All college and student costs

11.3

Benefit/cost ratio

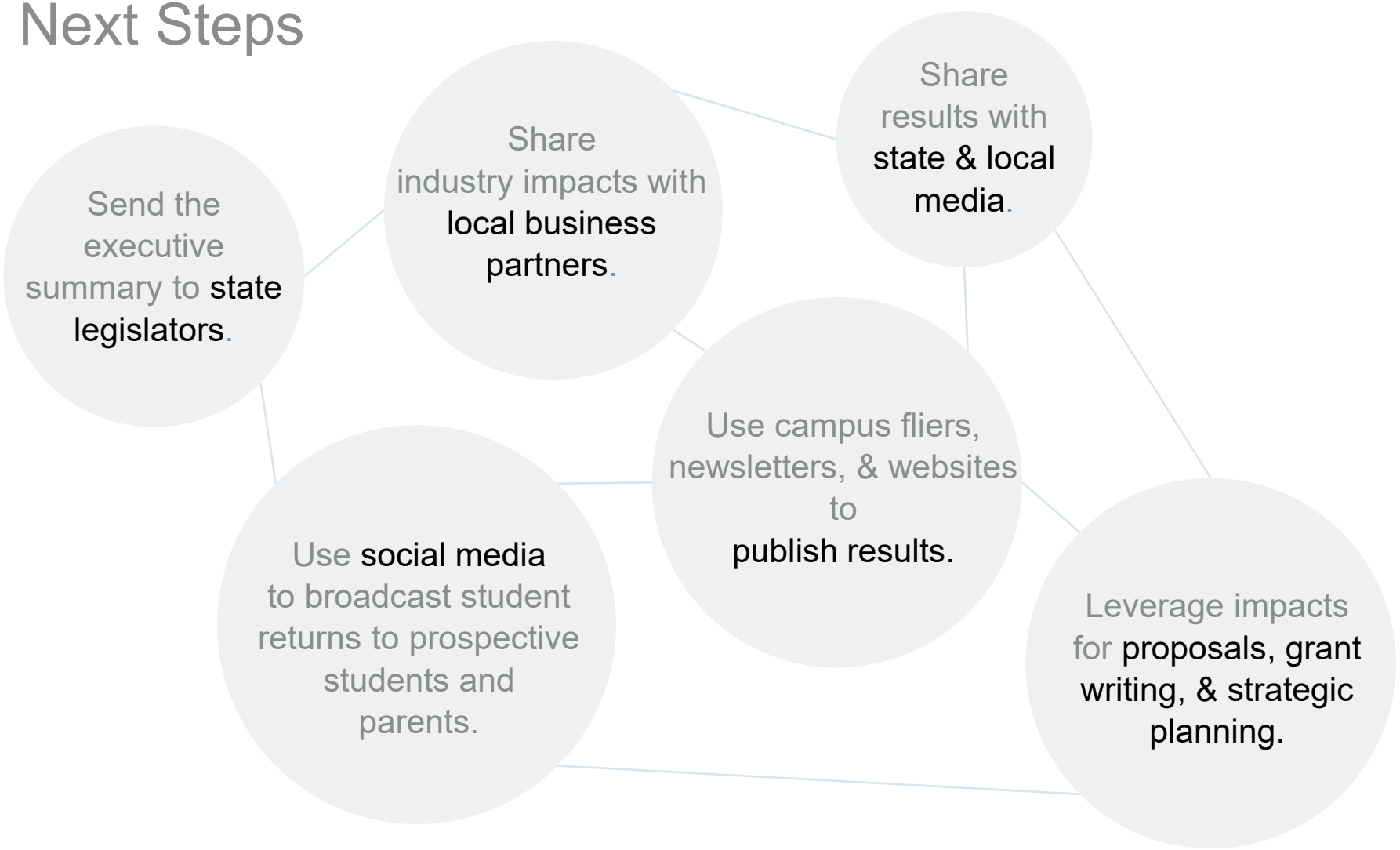
n/a*

Rate of return

Future benefits are discounted to the present.

* The rate of return is not reported for the social perspective because the beneficiaries are not necessarily the same as the original investors.

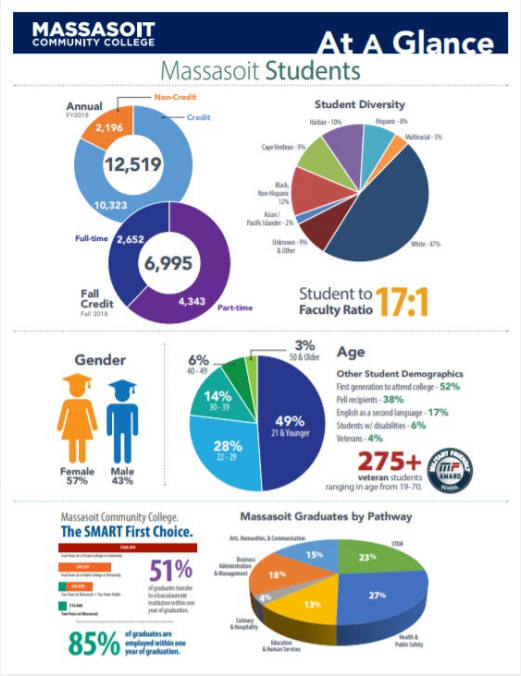
Next Steps



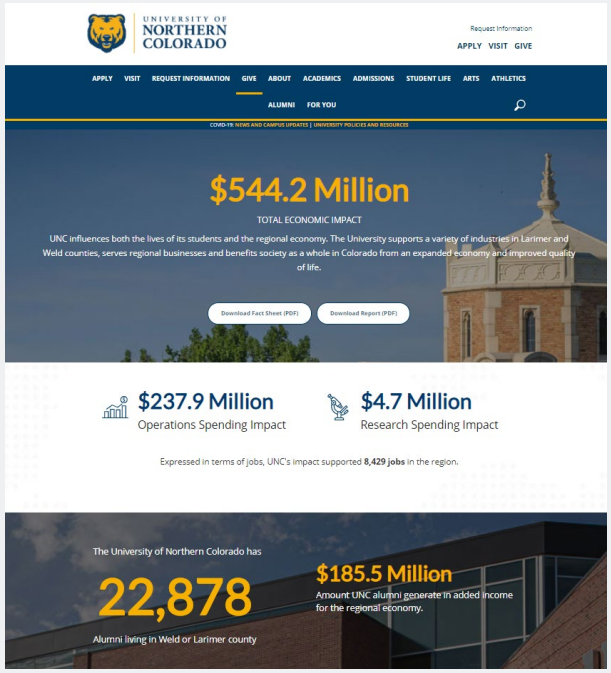
HOW CAN LIGHTCAST HELP?	Lightcast's press packet	Ongoing presentations from your Lightcast economist	Email/call us anytime

Share your results

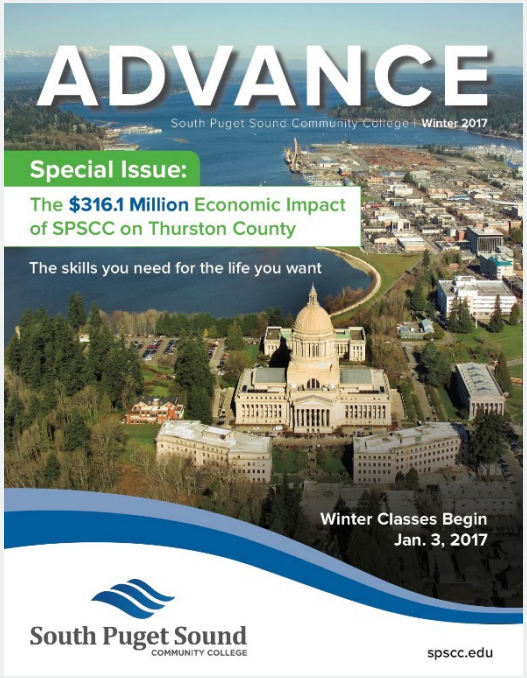
Combine your results with other institutional highlights to create a fact sheet.



Create a web page that includes written highlights, animations, and videos.



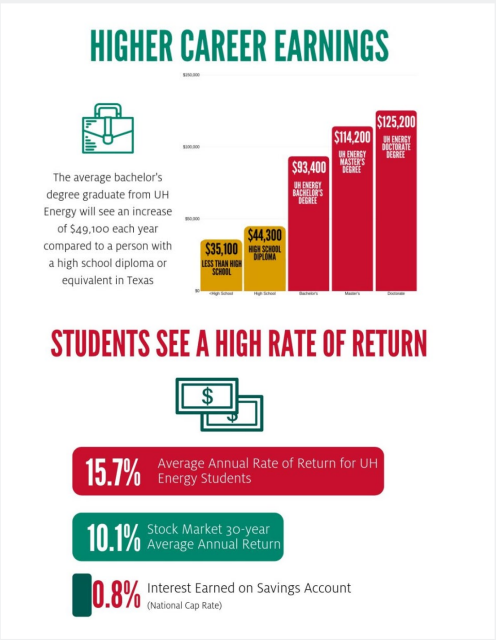
Include your results in your periodic publications.



Share your results

Create a press release or hold a press conference to share results with your state and local media.

Use social media to share your investment results with prospective students.



Use your study to help secure additional funding.

Emsi's Capital Analysis Justifies Funding for New UT Martin STEM Facility

OCTOBER 24, 2016 BY MATTHEW HYNDMAN

Summary:

In a time of serious need, the University of Tennessee at Martin (UT Martin) used Emsi's Economic Impact and Capital Analysis studies to demonstrate the ROI that would come from building a proposed STEM facility. The results, in part, led to a boost in state funding—reducing the university's share of facility construction costs from 25% to 10%.

Key takeaways:

- UT Martin leveraged Emsi's Economic Impact and Capital Analysis studies to communicate the institution's value and make the case for additional state funding to build a new STEM facility—now known as the Latimer Engineering and Science Building.
- Among other things, the study found that building the new facility would generate 900-plus jobs.
- The Capital Analysis helped justify a state budget amendment increasing state funding of the $65 million project.

Led by its current Interim Chancellor, Dr. Robert Smith—a longtime acquaintance of Emsi from his time at Slippery Rock University in Pennsylvania—UT Martin came to Emsi last year needing support for a critical project. Limited by inadequate space and antiquated laboratory facilities, UT Martin needed to prove that the proposed construction of a new STEM facility would be a smart and profitable investment for the state.

After working with Emsi several years ago, Smith knew that Emsi could provide him with the analysis he needed to advance UT Martin's cause. Emsi consultants worked closely with the UT Martin team to develop a customized report based on the Economic Impact Study and the Capital Analysis. The report would show the broad-reaching value of UT Martin and detail the potential ROI of building the new STEM facility.

The results of this study
were prepared by

For a copy of the report, please contact NOCCCD.