

# Our Community's Best Investment



## Genesee Community College Shapes Safe and Healthy Communities

Research has long demonstrated that as educational levels rise, communities become more stable, safe and healthy. These "social benefits" of education include a reduction in public assistance and unemployment costs, lower criminal justice costs, lower employee-related absenteeism, and decreased health care spending. EMSI concluded that Genesee Community College enabled local taxpayers to avoid \$1.4 million annually in direct social costs, such as public health spending and public assistance that would otherwise be paid through taxes.

## Genesee Community College Pays Off for Students

Higher education leads to higher income in almost every occupation and career. While the relative value of bachelor's and master's degrees has declined in some fields, community college graduates enjoy outstanding employment and career prospects.

After analyzing the career paths of Genesee's former students, EMSI concluded that Genesee Community College graduates will earn, on average, \$1.7 million over their working lives, \$439,400 higher than their peers who completed high school but did not receive a Genesee education. Every dollar invested by students in a Genesee education (including lost wages during their period of study) yields cumulative returns of \$7.80 in higher future income over their careers. After discounting future earnings for the time value of money, Genesee students enjoy a 16.6% rate of return on their investment in the College, higher than the rate of return on stocks, bonds, or virtually any other investment activity.

## Genesee Community College Boosts Business Productivity and Jobs

Besides credit-bearing courses, Genesee Community College provides a wide variety of training programs for employees and managers of area business organizations, all designed to help boost productivity and profits, and help local businesses create jobs and grow.

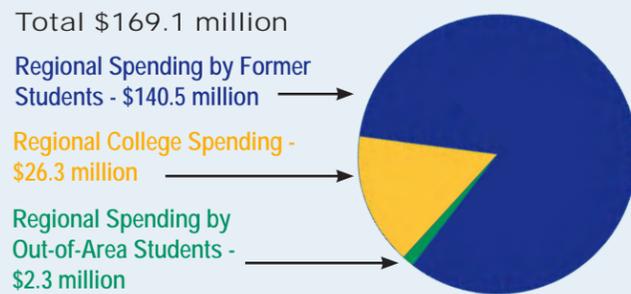
Last year, through The BEST Center, Genesee provided 67 regional business organizations with customized training programs to meet the needs of 4,838 employees. An additional 3,040 area residents enrolled in continuing education and professional development programs on their

own to acquire or strengthen their skills. These activities bring economic returns to the region above and beyond the direct economic impact calculated through the EMSI study.

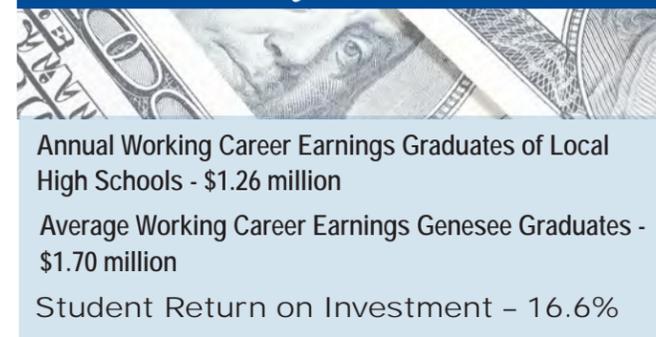
## The Bottom Line: Genesee Community College Drives the Local Economy

Through direct regional spending (\$26.3 million), the economic activity of former students directly attributable to their education (\$140.5 million), and spending by out-of-area students (\$2.3 million), Genesee Community College accounts for \$169.1 million in economic activity in Genesee, Livingston, Orleans, and Wyoming counties each year. Additionally, the College helps local communities reduce health and social services spending by \$1.4 million annually. This impact translates to a remarkable 3.1% of the region's economy, and supports 4,220 jobs through the Genesee-Livingston-Orleans-Wyoming region.

## Economic Impact at a Glance



## Student Benefits at a Glance



## Safe and Healthy Communities



Annual Avoidance/Reductions – Health Care Spending  
\$1.17 million

Annual Avoidance/Reductions – Criminal Justice Spending  
\$86,000

Annual Avoidance/Reductions – Public Assistance and Unemployment Payments – \$184,000

Total Annual Avoidance/Reductions in Tax-Supported Programs – \$1.44 million

## The Public Treasury

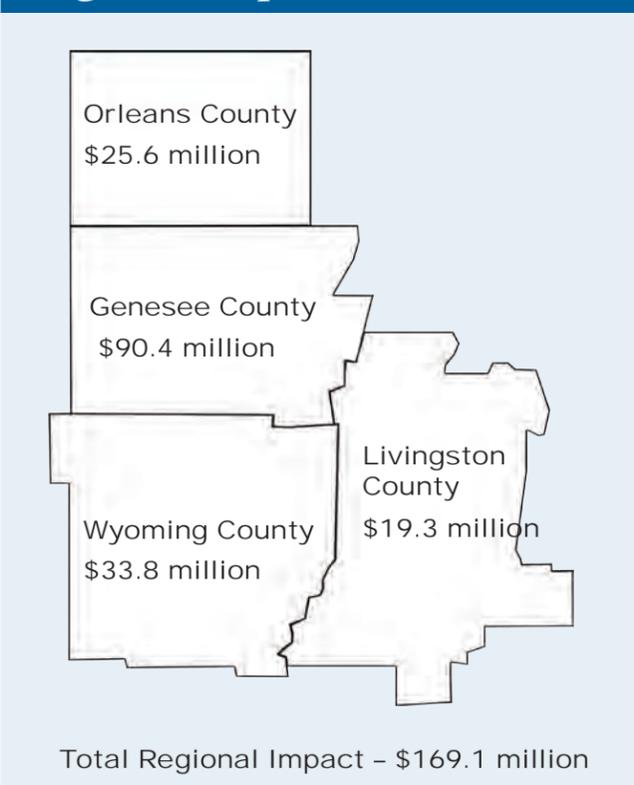


Taxes Paid Annually on Former Students' Incremental Income – \$32.7 million

State Aid and Local Property Tax Support to Genesee  
\$23.0 million

Net Positive Return to Taxpayers – \$9.7 million

## Regional Impact at a Glance



## Did You Know?

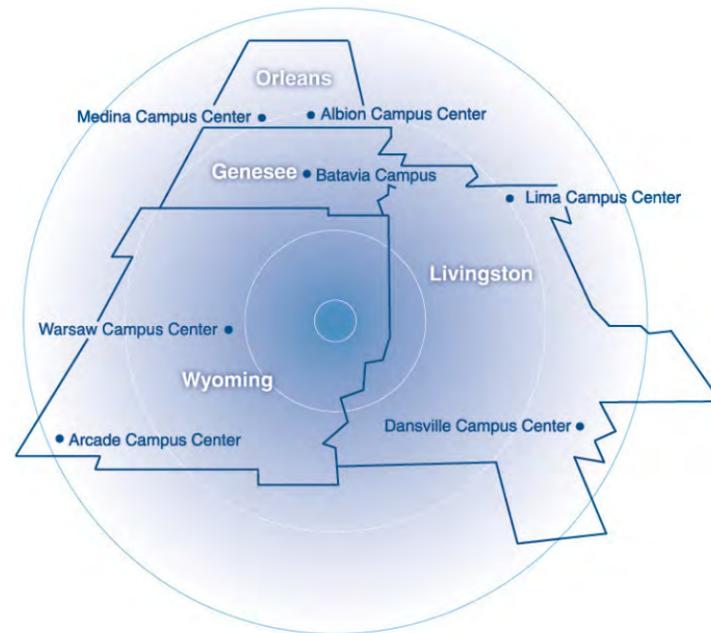
- ◆ A Genesee Community College graduate living in Genesee, Livingston, Orleans or Wyoming counties with an associate's degree from Genesee will earn \$1.7 million over the course of his or her working life, \$439,400 more than the earnings of a high school graduate.
- ◆ Genesee provided productivity-boosting training to 4,383 employees of 67 business organizations last year, as well as an additional 3,040 residents who enrolled in training and continuing education programs to build their skills.
- ◆ Genesee brought \$4.19 million in grant support to our local communities last year.
- ◆ Genesee's staff helped area students obtain \$27.22 million in college financial assistance last year.
- ◆ Genesee's Adult Educational Opportunity Center helped 1,360 unemployed and underemployed residents find new educational and job opportunities last year.
- ◆ More than 70% of Genesee Community College graduates live within a 30-minute drive to the Batavia Campus or a campus center.
- ◆ Last year, 2,598 area high school students registered for highly affordable college courses at Genesee. The value of college savings to participating families was estimated to be \$3.02 million at New York State public colleges and \$10.28 million at private colleges across the nation.
- ◆ Taxpayers contributed a total of \$23 million in state and local support to Genesee last year. Genesee returned \$32.7 million to state and local treasuries last year.
- ◆ The average annual property tax contribution per local citizen to Genesee Community College is \$23, or \$58 per household.
- ◆ Genesee's cost per full-time-equivalent-student – \$7,564 – is among the lowest of all SUNY colleges and 21% lower than the state average.
- ◆ Genesee Community College's economic impact on Genesee, Livingston, Orleans and Wyoming counties totaled \$169.1 million last year.

## About Our Economic Impact Research

This economic impact study was based on a state-of-the-art research model developed and field-tested by Economic Modeling Specialists, Inc. (EMSI), an Idaho-based international consulting and research organization. The research model has been reviewed and endorsed by independent economists.

EMSI is known across the globe for its meticulous research, and EMSI clients include a wide variety of public and private organizations.

The EMSI model summarizes the impact of college spending, direct tax savings attributable to the college, and spending by out-of-area students. It also estimates, with great precision, the additional income earned by former students and the additional taxes they pay as a direct result of their Genesee Community College education.



**Genesee Community College**  
One College Road Batavia, NY 14020  
[www.genesee.edu](http://www.genesee.edu)



# Our Community's Best Investment

Since its founding in 1966, Genesee Community College has improved the lives of citizens living in Genesee, Livingston, Orleans and Wyoming counties. Beyond the wide variety of educational services our College provides to our local communities, Genesee has become one of the region's most significant economic engines.

In 2013, we enlisted the assistance of Economic Modeling Specialists, Inc., an independent, internationally-recognized research organization, to assess the breadth and depth of Genesee Community College's economic impact on our four-county region. Using state-of-the-art, peer-reviewed research techniques, EMSI concluded the College's economic impact on Genesee, Livingston, Orleans, and Wyoming counties continues to dramatically increase.

Former students stimulate the local economy with tens of millions of dollars annually as the result of additional earnings directly attributable to their Genesee Community College education. But the College's economic impact extends even further: Genesee's business training programs boost productivity and earnings of area businesses. The College's presence helps reduce public health and social service costs. Out-of-area students spend funds on a variety of local goods and services. And the College itself injects millions of dollars into the local economy through wages, and the purchase of goods and services. Most remarkably, the revenue flowing into state and local coffers as the result of Genesee Community College's operations is now greater than the tax support that state and local governments provide to the College.

### Genesee Community College Graduates Power the Local Economy

Since its founding, more than 24,000 students have graduated from Genesee Community College, and thousands more students have participated in courses that helped them improve their skills and advance in their careers.

Civic and business leaders have become alarmed about the number of young adults leaving New York State. But seven in ten Genesee Community College graduates remain in our local communities. EMSI research indicates that, on average, Genesee graduates currently earn an additional \$439,400 over the course of their working careers. The research indicates that \$140.5 million of former student earnings, directly attributable to their Genesee education, are spent and circulated within the four-county region annually.

### Genesee Community College Brings a Positive Financial Return to Taxpayers

Publicly-funded services are often vital to local communities, but usually produce negative financial returns. However, every tax dollar appropriated to Genesee Community College is repaid in real dollars – additional taxes paid by former Genesee students as a direct result of their college education. This stream of income to the public treasury continues throughout former students' working lives. The College clearly pulls its own weight.

EMSI concluded that Genesee Community College adds more money to the public treasury than it takes out. Last year, the portion of taxes paid by former students living in the region, directly attributable to their education at Genesee, totaled \$32.7 million. Local and state tax support of Genesee Community College totaled \$23 million. Taxpayers earn a real money return on their investment in Genesee Community College.

