

COLORADO COLLEGE

Economic Impact on Colorado Springs

Summary Report
2004



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Economic Impact Highlights

Local Sales: \$110 million in local sales are generated each year as the result of expenditures made by the Colorado College (CC) community (administration, students, faculty, staff, retirees, guest visitors, and summer programs.)

Jobs: 1,770 jobs are created in Colorado Springs as a result of CC-community expenditures. This is the sum of 680 campus faculty and staff jobs and 1,090 business-community jobs generated to meet the increased economic activity created by CC.

Major Business Enterprise: With 680 campus employees, CC ranks among the top 30 private employers in Colorado Springs.

Income: CC adds \$73 million to Colorado Springs incomes. This is made up of two components: \$49 million in local business-community income that results from purchases made by the CC community and another \$24 million in CC faculty and staff compensation.

Tax Revenues: \$3 million are added to state and local government revenues as a result of the expanded local business-community tax base created by CC expenditures.

Investments in Infrastructure: \$8 million in new construction a year result from CC's ongoing building campaign, contributing to a revitalized downtown. Projects include the new environmentally friendly Tutt Science Center, Western Ridge student housing complex, lighting, parking, landscaping, and other infrastructure improvements that enhance the community.

Social and Cultural Investments: CC's Summer Festival of the Arts, nationally recognized speakers, the excitement of Tiger Hockey, and an ongoing commitment to civic engagement all add to the social and cultural enrichment of Colorado Springs.



“Colorado College and Colorado Springs literally grew up together and share much of the same vision for the future. I pass along the information in this document about our economic connections to highlight and strengthen our partnership.”

Richard F. Celeste

Richard F. Celeste
President
Colorado College

How We Measure Impacts

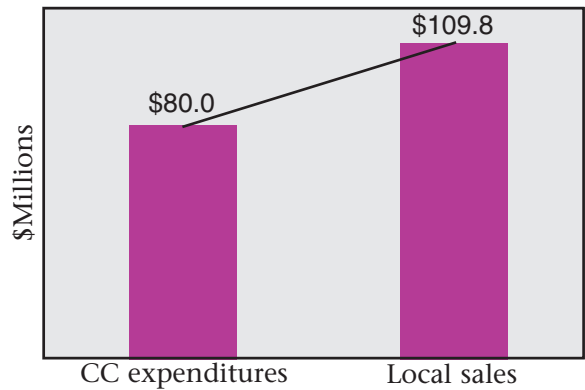
Colorado College is not only an educational and research institution. It is an ongoing commercial enterprise with substantial connections to Colorado Springs businesses. As Figure 1 shows, expenditures by all members of the **CC community** amounted to \$80 million in 2003, a large portion of which went to local businesses. (“College Administration Expenditures” reflects room and board fees, a large portion of student expenditures that is paid directly to the college.)

Figure 1 CC Community Expenditures

College admin. expenditures . . .	\$36,528,730
Faculty/staff compensation	\$24,462,514
Capital projects - construction . . .	\$8,001,902
Student expenditures	\$7,308,917
Retired staff pensions	\$2,520,000
Admissions/athletic visitors	\$798,522
Summer programs	\$387,100
Total CC expenditures	\$80,007,685

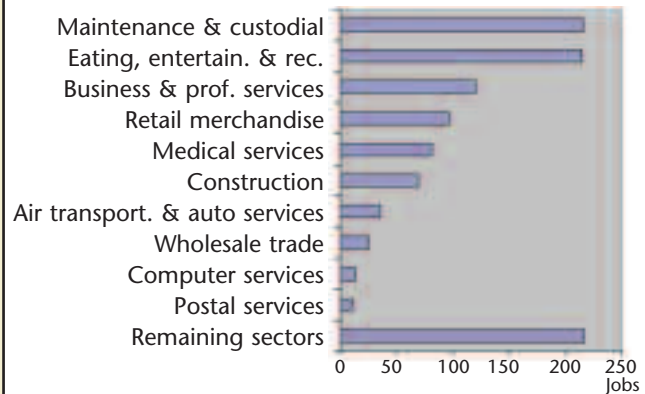
Business-Community Impacts are calculated by estimating the proportion of CC's expenditures that are local purchases and then tracking the impacts of these purchases on local businesses. Figure 2 shows that the \$80 million in CC purchases translate into \$109.8 million in local sales, taking into account the added purchases that local businesses make to expand their operations in order to meet CC needs, and the added purchases of workers that businesses hire to support their expanded operations.

Figure 2 Local Sales Impact of CC Expenditures



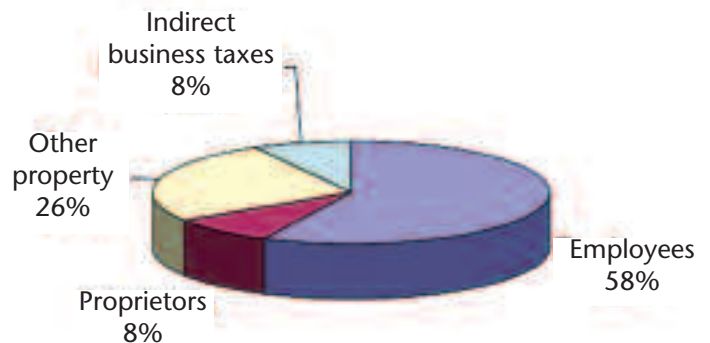
Employment — Local businesses add 1,090 jobs as a result of CC expenditures. Figure 3 shows the distribution of these jobs. They are distributed widely, with as many as 80 industrial sectors gaining jobs. With 680 faculty and staff employees, CC is among the top-30 private employers in Colorado Springs. This puts CC in the top five percent of largest local employers. Combining CC employment with gains in business-community employment produces a total of 1,770 jobs that CC contributes to Colorado Springs.

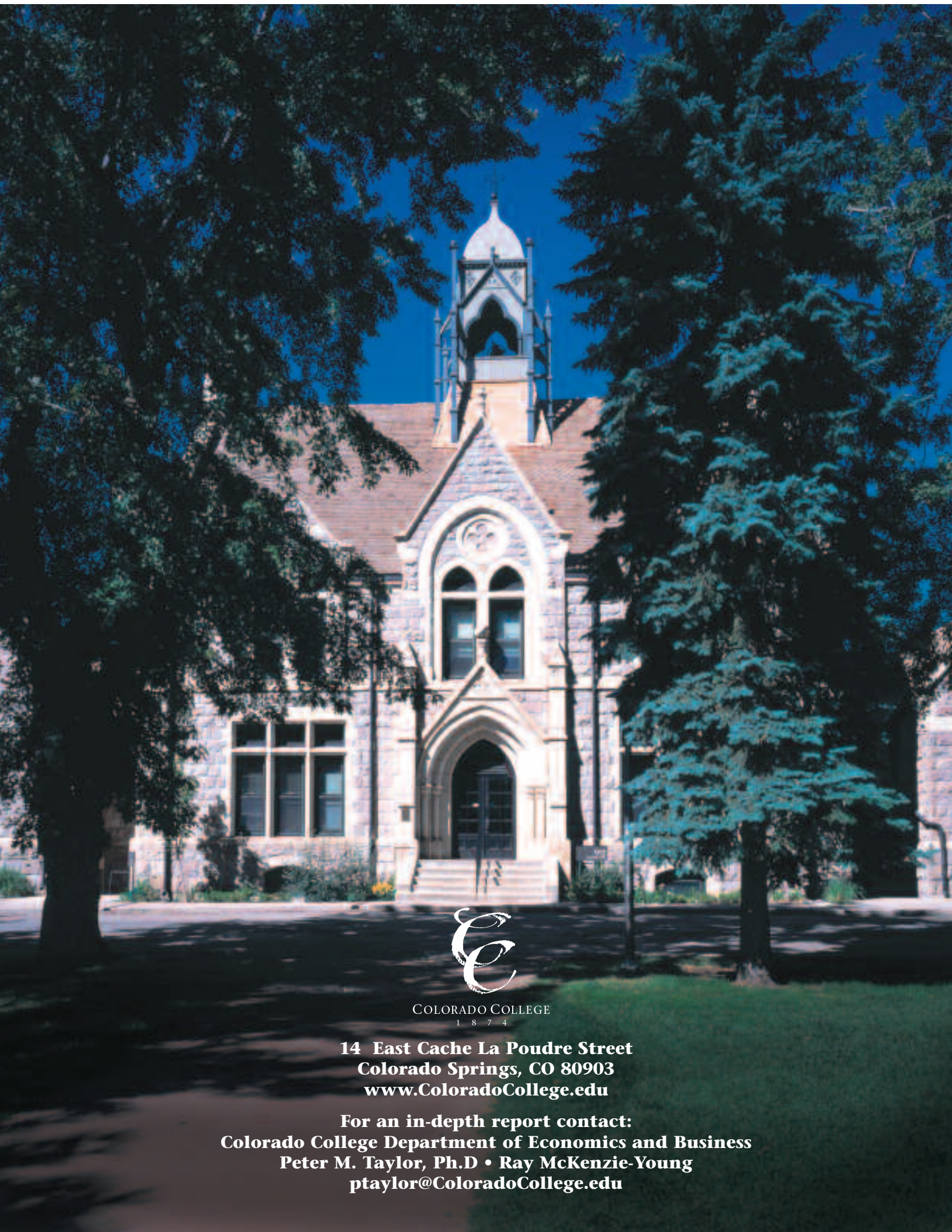
Figure 3 Local Employment Impacts



Income: CC expenditures create \$48.6 million in business-community income. As shown in Figure 4, this is distributed locally as payments to employees and small business proprietors, other property income (rents, royalties, and dividends) and indirect business taxes. Combining this number with CC salaries of \$24.4 million produces \$73 million of income CC contributes to Colorado Springs. Despite CC's tax-exempt status, the additional local economic activity the college generates adds \$3 million to state and local revenues in the form of fees, and sales, income, and property taxes.

Figure 4 Local Income Impacts





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