BACKGROUND

• Economic Impact project started in Spring 2006
• All colleges in Berks County participated
• Key Economic Indicators that were used in study are pertinent to the five colleges:
  • Institutional Core Expenditures
  • Discretionary Student Spending
  • Rental Payments
  • Visitors to Campus
  • Student Volunteer Time
• Study examines both direct and indirect impact:
  \[ \text{Total economic impact} = \text{Direct economic impact} + \text{Indirect economic impact} \]

RESULTS-INSTITUTIONAL PARAMETERS

• Over 21,000 students enroll in Berks County Colleges
• Campuses employ over 2,500 full-time employees
• Over 128,000 visitors to campus venues

ECONOMIC IMPACT

• Total of core expenditures of five campuses is almost $200 million
• Economic Impact estimates of student spending is between $28–$65 million
• Estimated student spending for rent and housing is $10–$16 million
• Visitors spend an estimated $102–$114 million
• Total of DIRECT spending by campus and students estimated between $328–$378 million
• With direct PLUS indirect economic impact estimates, the gain to Berks County is between $923 million and $1.2 billion!!!!!

OTHER BENEFITS NOT INCLUDED IN ECONOMIC IMPACT

• Availability of Library Sources
• Tax revenues from visitors
• Entrepreneurial enterprises of campuses/faculty services and consulting to the community