

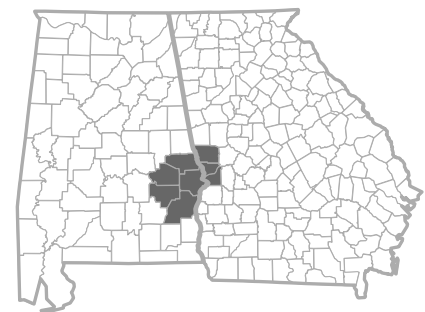
The Economic Value of Chattahoochee Valley Community College



Chattahoochee Valley Community College (CVCC) creates a significant positive impact on the business community and generates a return on investment to its major stakeholder groups—students, taxpayers, and society. Using a two-pronged approach that involves an economic impact analysis and an investment analysis, this study calculates the benefits received by each of these groups. Results of the analysis reflect fiscal year (FY) 2023-24.

Economic impact analysis

In FY 2023-24, CVCC added **\$89.7 million** in income to the CVCC Service Area^{*} economy. Expressed in terms of jobs, CVCC's impact supported **1,309 jobs**.



The CVCC Service Area
(in Alabama and Georgia)

* For the purposes of this analysis, the CVCC Service Area is comprised of Barbour, Bullock, Lee, Macon, and Russell Counties in Alabama as well as Chattahoochee, Harris, and Muscogee Counties in Georgia. Note that while located in Alabama, CVCC's influence and impact extends beyond state lines, providing significant educational and economic contributions to counties in Georgia. The CVCC Service Area includes counties in Alabama and Georgia, and economic impact analysis results reflect this regional definition in order to best quantify CVCC's economic impact on the cross-state area.

Operations spending impact

- CVCC employed 248 full-time and part-time faculty and staff. Payroll amounted to \$11.3 million, much of which was spent in the region for groceries, mortgage and rent payments, dining out, and other household expenses. The college spent another \$7.7 million on its expenses related to facilities, supplies, and professional services (excluding construction).
- The net impact of the college's operations spending added **\$15.2 million** in income to the regional economy in FY 2023-24.

Construction spending impact

- CVCC invests in capital projects each year to maintain its facilities, create additional capacities, and meet its growing educational demands, generating a short-term infusion of spending and jobs in the regional economy.
- The net impact of CVCC's construction spending in FY 2023-24 was **\$2.0 million** in added income for the CVCC Service Area.

Student spending impact

- Around 9% of students attending CVCC originated from outside the region. Some of these students relocated to the CVCC Service Area. In addition, some in-region students, referred to as retained students, would have left the CVCC Service Area for other educational opportunities if not for CVCC. These relocated and retained students spent money on groceries, mortgage and rent payments, and other living expenses at regional businesses.
- The expenditures of relocated and retained students in FY 2023-24 added **\$3.2 million** in income to the CVCC Service Area economy.

Alumni impact

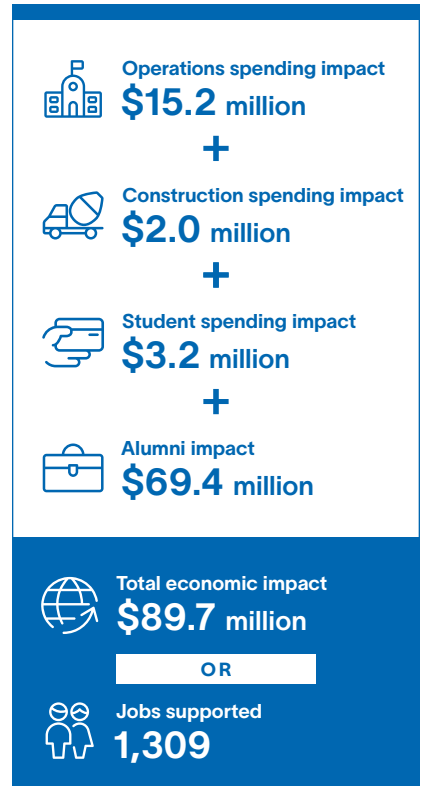
- Over the years, students have studied at CVCC and entered or re-entered the workforce with newly acquired knowledge and skills. Today, thousands of these former students are employed in the CVCC Service Area.
- The net impact of CVCC's former students currently employed in the regional workforce amounted to **\$69.4 million** in added income in FY 2023-24.

Investment analysis

Student perspective

- CVCC's FY 2023-24 students paid a present value of **\$2.8 million** to cover the cost of tuition, fees, supplies, and interest on student loans. They also forwent a value of **\$371.7 thousand** in time and money had they been working instead of attending college.
- In return for their investment, students will receive a cumulative present value of **\$36.6 million** in increased earnings over their working lives. This translates to a return of **\$11.40** in higher future earnings for every dollar students invest in their education.

Impacts created by CVCC in FY 2023-24



Taxpayer perspective

- Taxpayers provided CVCC with **\$14.8 million** of funding in FY 2023-24. In return, they will benefit from added tax revenue, stemming from students' higher lifetime earnings and increased business output, amounting to **\$10.1 million**. A reduced demand for government-funded services in Alabama will add another **\$1.2 million** in benefits to taxpayers.
- Total taxpayer benefits amount to **\$11.3 million**, the present value sum of the added tax revenue and public sector savings.

Social perspective

- In FY 2023-24, Alabama invested **\$27.4 million** to support CVCC. In turn, the Alabama economy will grow by **\$118.6 million**, over the course of students' working lives. Society will also benefit from **\$4.6 million** of public and private sector savings.
- For every dollar invested in CVCC in FY 2023-24, people in Alabama will receive **\$4.50** in return, for as long as CVCC's FY 2023-24 students remain active in the state workforce.

