

# Overview Fact Sheet

*Onondaga Community College plays a significant role in the local economy and is a sound investment from multiple perspectives. Students benefit from improved lifestyles and increased earnings. Taxpayers benefit from a larger economy and lower social costs. Finally, the community as a whole benefits from increased job and investment opportunities, higher business revenues, greater availability of public funds, and an eased tax burden.*

## INVESTMENT ANALYSIS

### Student Perspective

- OCC served **19,490** credit students and **9,807** non-credit students in the 2011-12 reporting year.
- Education increases lifetime income. The average income at the career midpoint of someone with an associate's degree in the OCC Service Area is **\$43,400**.

**Students enjoy a 14.4% rate of return on their investment in OCC.**

- The average OCC student's income increases by **\$5.60** for every dollar invested in OCC.
- Students enjoy an attractive **14.4%** average rate of return on their OCC educational investment, recovering all costs in 11.0 years.

### Social Perspective

- Higher earnings of OCC students and associated increases in state income expand the tax base in New York by about **\$78.2 million** each year.
- New York will see avoided social costs amounting to **\$3.1 million** per year due to improved health, reduced crime, and reduced welfare and unemployment.

### Taxpayer Perspective

- State and local governments allocated approximately **\$57.4 million** in support of OCC in FY 2011-12.
- For every dollar of this support, taxpayers see a return of **\$2.50** (in the form of higher tax receipts and avoided costs).
- State and local governments see an annual rate of return of **7.8%** on their support for OCC.

## ECONOMIC GROWTH ANALYSIS

### College Operations Effect

- The OCC Service Area economy annually receives **\$68.9 million** in income due to OCC operations.

**Added income attributable to the accumulation of OCC skills amounts to \$383.6 million each year.**

### Student Spending Effect

- OCC estimates that approximately **13%** of its students come from outside the region.
- The expenditures of OCC's non-local students generate roughly **\$3.8 million** in added income in the OCC Service Area each year.

### Productivity Effect

- The OCC Service Area economy embodies an estimated **2.1 million** credits that have accumulated over the past 30-year period as thousands of former OCC students enter the workforce.
- OCC credits translate to higher earnings for students and increased output of businesses. The added income attributable to the accumulation of OCC credits in the workforce amounts to around **\$383.6 million** each year.

### Total Effect

- The total annual impacts on the OCC Service Area sum to **\$456.3 million**.
- The total impact represents **1.5%** of the total regional economy and roughly **9,710** average wage jobs.