



# Casper College's \$300 Million Annual Economic Impact


Overview  
of 2008 Study

Dear Friends:

Casper College recently enlisted the help of the firm Economic Modeling Specialists, Inc. to determine the economic impact of Casper College on the state and local economy. Similar studies had been conducted in the past, but we felt it was important to understand the college's contribution to Wyoming's dynamic economy of today.

The results of the study indicate that Casper College plays a significant role in the local economy and is a sound investment from multiple perspectives. And while these tangible economic benefits are compelling, Casper College plays other important roles. For instance, last year nearly 20,000 visits to the campus were made by area residents attending theatre productions, concerts and other cultural events. Community organizations held more than 500 meetings in campus facilities. Summer camps and conferences brought thousands more to Casper College. Hundreds of adults age 50 and over enrolled in enriching classes through our new Osher Lifelong Learning Institute.

If you'd like a full copy of the economic impact study, please visit my web page at [www.caspercollege.edu/president](http://www.caspercollege.edu/president). Your questions and comments are always welcome, and we appreciate your support of Casper College.



*With an annual economic impact of \$304 million, Casper College enrolled nearly 8700 credit and noncredit students last year, the highest in the college's 63-year history.*



## Economic Growth Results at a Glance

### Added Regional Income

College Operations Effect	\$23,864,100
Student Spending Effect	\$3,660,100
Past Student Productivity Effect	\$276,769,200
<b>TOTAL INCOME</b>	<b>\$304,293,400</b>

### Total Regional Income Due to Casper College



Source: See "Volume 1: Main Report" and "Volume 2: Detailed Results."

The annual Natrona County economy is \$304.3 million stronger due to Casper College, as indicated in the chart above

Operations of the college directly add about \$24 million annually to the Natrona County economy. The salaries and wages of college employees comprise most of this amount, with other operations and capital spending accounting for the rest.

Nearly a third of Casper College students come from outside Natrona County. Those students and their families spend roughly \$3.7 million locally. Casper College has provided nearly one million credit hours of education to those working in Natrona County. The increased earnings of those students are about \$232 million.



*In addition to offering 108 degree and 37 certificate programs, Casper College provides short-term technical training programs.*

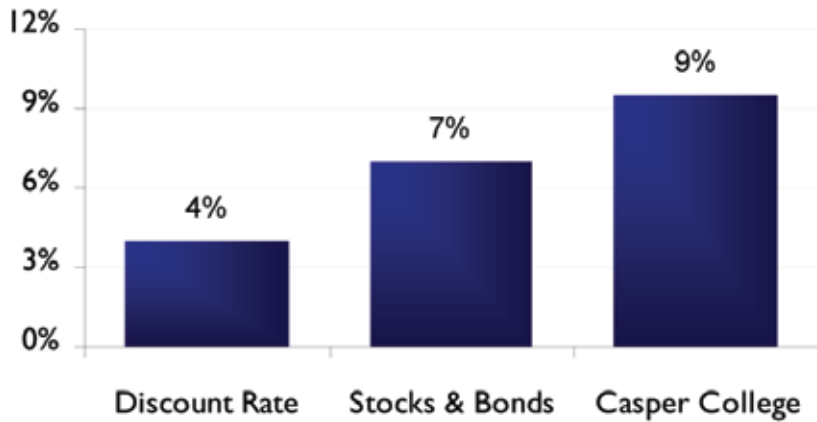




Casper College has added more than 20 new workforce training majors in the last five years.

Taxpayers in Natrona County can consider their support of Casper College as an extremely lucrative investment.

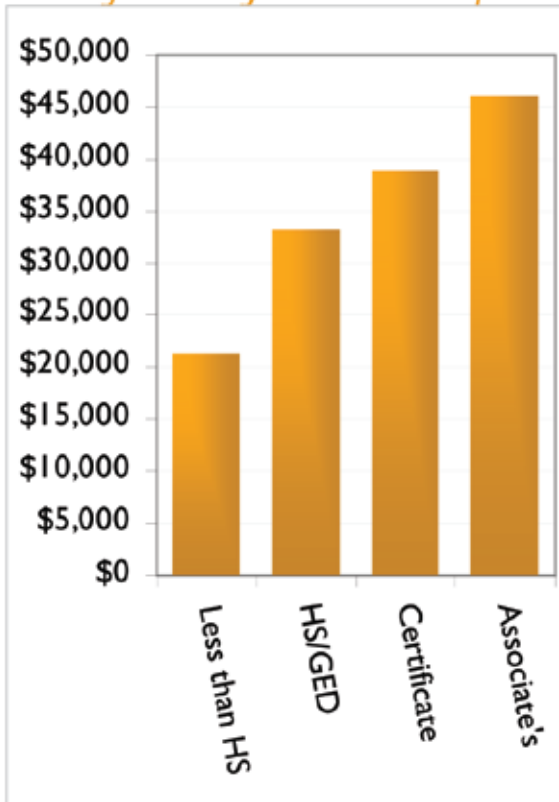
With an average rate of return of nine percent, taxpayer's investments in Casper College compare favorably to other investment opportunities, as illustrated in the chart below.



The results indicate strong and positive returns: a rate of return of nine percent and a benefit/cost ratio of 2.2 (every dollar of state or local tax money invested in Casper College today returns \$2.20).

The rate of return considers avoided social costs, including savings associated with improved health, lower crime costs, and reduced welfare and unemployment. The increased earnings of former students expands the tax base. In fact, for every \$1 of support, taxpayers see a cumulative return of \$2.20 over the course of students' working careers (in the form of higher tax receipts and avoided social costs).

### Average Earnings at Career Midpoint



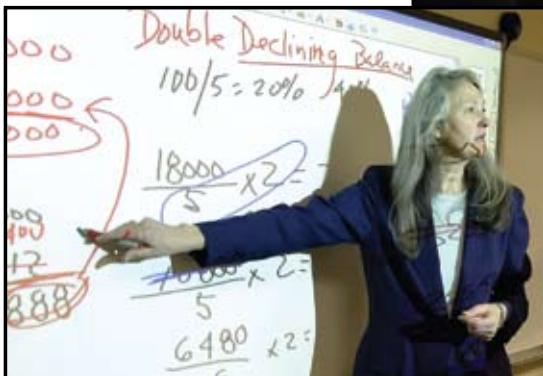
Education increases lifetime income. The average annual income of a student with a one-year certificate is \$38,900, or 83 percent more than someone without a high school diploma, and 17 percent more than a student with a high school diploma. The average income of someone with an associate's degree is \$46,100, or 116 percent more than someone without a high school diploma, and 38 percent more than a student with a high school diploma.

Casper College students enjoy an average annual income increase of \$202 for every credit completed.

Throughout his or her working career, the average Casper College student's lifetime income increases by \$7.80 for every \$1 invested

(tuition, fees, books, and wages given up to attend). This study did not examine the additional income earned by the thousands of students who have earned advanced degrees on campus through the University of Wyoming/Casper College Center.

*The academic quality of Casper College is underscored by the success of transfer students and new initiatives such as the Veritas Honors Society and the Center for Learning Through Service.*





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