



FAYETTEVILLE TECHNICAL COMMUNITY COLLEGE

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Press Release

Dr. J. Larry Keen, President

FOR IMMEDIATE RELEASE

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Fayetteville Tech Announces \$697.4 Million Economic Impact on the Cumberland County Region for FY 2014-15

FAYETTEVILLE, NC – November 29, 2016 – Fayetteville Technical Community College (FTCC) announced today that in FY 2014-15, FTCC's total impact on the Cumberland County economy was \$697.4 million in added income, equal to 3.4% of the region's Gross Regional Product. A regional economic impact analysis was conducted by Economic Modeling Specialist International (EMSI), based in Moscow, Idaho, to examine the impact of FTCC on the local business community through increased consumer spending and enhanced business productivity. Results were measured in terms of added income and were organized according to the following three effects: 1) impact of college operations; 2) impact of the spending of students who relocated to the county, and; 3) impact of the increased productivity of alumni who were employed in the regional workforce during the analysis year.

Impact of college operations – FTCC is an important employer in Cumberland County. In FY 2014-15, the college employed 1,501 full-time and part-time faculty and staff. Payroll at FTCC amounted to \$57 million, much of which was spent in Cumberland County for groceries, eating out, clothing, and other household goods and services. The college spent another \$46.2 million to support its day-to-day operations. The net impact of college payroll and expenses in Cumberland County during the analysis year was approximately \$69.9 million in added income.

Impact of student spending – Approximately 16% of students attending FTCC originated from outside the county. Some of these students relocated to Cumberland County. In addition, a number of students would have left the county if not for FTCC. These relocated and retained students spent money on groceries, transportation, rent, and more at county businesses. These expenditures during the analysis year added approximately \$28.5 million in income to the Cumberland County economy.

Impact of alumni productivity – Over the years, students have studied at FTCC and entered or re-entered the workforce with newly-acquired skills. Today, thousands of these former students are employed in Cumberland County. The accumulated contribution of former students currently employed in the county workforce amounted to \$599.1 million in added income during the analysis year – equivalent to 7,517 jobs.

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An Equal Opportunity Institution

“Approximately 88% of FTCC’s students remain in North Carolina upon completing their education goals,” said Dr. Larry Keen, FTCC President. “As our students earn more, they and their employers pay higher taxes through increased output and spending. Over the students’ working lives, state and local government in North Carolina will collect a present value of \$227.6 million in the form of higher tax receipts. Additionally, as our students earn more because of the skills and qualifications they acquire at FTCC, employers will earn more as their businesses become more productive. Over their working lives, the FTCC student population will generate a present value of \$2.6 billion in added income in the state of North Carolina. Society will also benefit from \$41 million in present value social savings related to reduced crime, lower unemployment, and increased health and well-being across the state.”

To learn more about the FTCC 2014-15 regional economic impact analysis, please contact Carl Mitchell, Vice President for Human Resources & Institutional Effectiveness, at 910.678.8373.

Fayetteville Technical Community College was established in 1961 and serves over 40,000 students annually by providing over 200 occupational, technical, general education, college transfer, and continuing education programs to meet students’ needs and desires as well as the community. Visit FTCC’s website at www.faytechcc.edu. Like us on Facebook / Follow us on Twitter @faytechcc.

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