

## HLC Accreditation Evidence

Barton's Economic Impact on Barton County

URL: https://bartonccc.edu/economic-impact

Office of Origin: Vice President of Administration

Contact(s):

Vice President of Administration



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# **Barton's Economic Impact on Barton County**

Every \$1 Barton County residents pay in taxes to the college adds \$2.76 to the county's economy.

How do we know?

#### In 2017:

Barton Community College received **\$8,083,163** in property taxes from Barton County.

- 1. The college spent **\$7,053,455** on goods and services in Barton County.
- 2. Employees living in Barton County were paid **\$12,652,375** in wages.
- 3. Students living in Barton County spent **\$2,630,880**.
- Total Direct Economic impact was \$22,336,880. (Items 1-3 added together.)

Total taxes: **\$8,083,163** (investment)
Total benefit to Barton
County: **\$22,336,880** (return on investment)

#### **Multipliers**

The return on investment of \$2.76 for every tax dollar does *not* include a multiplier. Typically, economic impact studies concerned with geographic areas the size of counties use multipliers ranging from 1.9 to 3.0. This is to estimate the socioeconomic benefits of having a higher education institution in the county, other spending that occurs as a result of the college's presence, a more skilled labor pool to support industry, etc.

A conservative multiplier of 1.9 would yield a benefit to Barton County of \$42,440,072, or \$5.25 for every tax dollar.

### FAQ

How are the expenses of the college so much more than the property taxes collected?

 Property taxes are less than a third of the college's total revenue, at about 27.2%. About 41% comes from student tuition and fees. Another 26.4 percent comes from state aid, with grants and other sources making up the last 5%.

How do I know this information is accurate?

 The study was conducted by Barton's Institutional Research staff, but was corroborated and certified by the Docking Institute through Fort Hays State University, which said the report is acceptable. We have provided their report for the public's consideration here: <u>Docking Institute Review</u>.

Members of the public with further questions about the process and algorithms used can set up a meeting with the Dean of Institutional Effectiveness for a more detailed review of the materials. Send an email

to <u>publicrelations@bartonccc.edu</u> to set up an appointment.

#### Contact Us

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