$16 Million More For Colorado

- By incorporating the lost sales leakage and using the same assumptions and multipliers, researchers approximated a total impact for ASC spending in Colorado outside the Valley of just under $16.0 million.

$86 Million Impact Statewide

- When Valley results and other Colorado spending impacts are combined, ASC is delivering a total annual economic impact to the State of $86.1 million.

$7.10 Return on State Investment

- Compared to $12.1 million in State funding support, ASC is returning $7.10 in statewide economic impact for every $1.00 invested.

State Tax Estimates

- State taxes generated from ASC’s statewide level of spending were estimated at $2.7 million, including $2.3 million in sales tax and $421,900 in personal income tax withholding -- about the same rate of tax recapture as other like-sized colleges.

Impacts Not Quantified

- ASC also generates an impressive array of un-quantified "supply-side" impacts to the community by sharing facilities; assisting the business sector through SBDC and Leading Edge; and new initiatives promoted by its recently launched Office of Community Partnerships.

- Extended Studies meets the off-campus educational needs of more than 13,000 persons statewide.

- Attesting to the value of higher education, students with a bachelor’s degree can expect earnings power as much as 92% greater than their high school graduate counterparts.
$70 Million Total San Luis Valley Impact

- In addition to its educational mission, researchers found that Adams State College and its students and employees have the spending power to generate a total annual economic impact to the San Luis Valley of slightly over $70 million. This is by far the largest impact of any single employer or entity in the region.

- ASC received $12.1 million in State support for FY-2003-2004; leveraged $31.3 million in total revenues; and delivered $40.8 million in local direct spending, which created $29.3 million more in total economic impacts.

- With a Valley economy largely dependent on retirees, agriculture, and tourism, ASC offers a rare and much needed element of diversity and stability, particularly in the winter months.

- Total economic impact measured in the study includes direct spending in the area from all sources related to the college, plus the extra economic activity caused by “bounce dollars” as estimated by multipliers.

Impact in Perspective

- With 3,500 students and over 500 employees, Adams State ranks as the Valley’s largest employer, and its impact of $70.1 million is equal to almost 20% of all the personal income in Alamosa County ($373.1 million), and 25% of Rio Grande’s ($285.8 million).

- ASC’s $40.8 million in direct spending represents an amount equal to 31% of the $129.6 million in basic income needed to drive Alamosa County’s economy, and would cause serious damage if eliminated.

- ASC’s direct spending also represents 43% of the Valley’s basic income from agriculture ($95 million), and close to all the basic income from tourism ($44 million).

- ASC operates in a low-income area of the state; 47% of its students are low-income; and it has the highest percentage of Hispanic minority students in the state (27%). It also has the state’s lowest tuition rates, making it possible for low-income, minority, and other students to attend college.

- An even greater reverse impact would occur if the college activities ceased; students moved to find education elsewhere; college and employee spending stopped; and low-income and minority students no longer had a more affordable education option.

$45.8 Million From Students

- Based on the sheer number of students and volume of spending to meet living expenses, they contributed the largest share of the Valley impact, estimated at $45.8 million (65.4%). 2,274 students from the fall/spring head-count, and 1,234 attending summer school were included in the estimates.

- Living expenses averaged $3,500 over a 9-month school term for students living on campus with room & board paid to the college; $7,000 for some off-campus at home; and $10,500 for the large majority of students who lived off-campus and pay rent.

- The college can’t claim credit for spending by home area students attending school for convenience, but their commitment to education can be tested by a willingness to move elsewhere for a degree if the college did not exist. This was addressed in the ASC analysis by designating two-thirds (or 908) of the 1,362 Valley students as “movers,” and excluding 454 from the impacts.

$14.9 Million From ASC Employees

- College employee spending of their net pay created the second largest share of impact, and was estimated at $14.9 million (21.2%). This included $12.7 million from salaried employees, and about $2.2 million from work study students spending their earnings off-campus.

- For salaried employees, a local spending rate of 75% of their net pay was estimated to account for sales leakage, and the leakage was further divided into 15% state; 5% out-of-state; and 5% savings.

$6.3 Million From College Operations

- Approximately 30% of the college’s purchases for operations were made locally, resulting in a relatively small impact for the Valley estimated at $6.3 million (9.0%). Another 30% was spent in the balance of Colorado, primarily for utility costs, and the remaining 40% out-of-state.

$3.1 Million From ASC-Sponsored Events

- Spending by non-Valley visitors attending various athletic events, graduation, and other events held on campus provided the remaining share of college’s total impact on the Valley, and was estimated at $3.1 million (4.4%).

794 Total Job Impact

- The presence of ASC in the Valley is responsible for an additional 265 off-campus job opportunities based on a campus workforce of 529 used in the analysis. This relates to a multiplier of 1.5, or one more position off-campus for every two employees at Adams State.