Flagler College creates a significant positive impact on the business community and generates significant benefits for students, taxpayers, and society. Using a two-pronged approach that involves an economic impact analysis and a benefits analysis, this study calculates the benefits received by each of these groups. Results of the analysis reflect Fiscal Year (FY) 2016-17.

### IMPACT ON BUSINESS COMMUNITY

During the analysis year, Flagler College, its students, and visitors added **$146.3 million** in income to the Northeast Florida economy, approximately equal to **0.2%** of the total gross regional product.

**Operations spending impact**
- Flagler College employed 538 full-time and part-time employees in FY 2016-17. Payroll amounted to **$28.2 million**, much of which was spent in Northeast Florida to purchase groceries, clothing, and other household goods and services. The college spent another **$27.3 million** to support its day-to-day operations.
- The net impact of college payroll and expenses in Northeast Florida during the analysis year was approximately **$42.4 million** in added income.

**Construction spending impact**
- Flagler College commissioned contractors to build or renovate its facilities during the analysis year, generating a short-term infusion of spending and jobs in the regional economy.
- The net impact of Flagler College’s construction spending in FY 2016-17 was **$10.4 million** in added income for Northeast Florida.

**Student spending impact**
- Around **80%** of students attending Flagler College originated from outside the region. All of these students relocated to Northeast Florida. In addition, a number of students would have left the region if not for Flagler College. These relocated and retained students spent money on groceries, transportation, rent, and so on at regional businesses.
- The expenditures of relocated and retained students during the analysis year added approximately **$19.5 million** in income to the Northeast Florida economy.

**Visitor spending impact**
- Out-of-region visitors attracted to Northeast Florida for activities at Flagler

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<table>
<thead>
<tr>
<th>IMPACTS CREATED BY FLAGLER COLLEGE IN FY 2016-17</th>
<th>ADDED INCOME</th>
<th>JOBS</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Operations spending impact</em></td>
<td><strong>$42.4 million</strong></td>
<td>751</td>
</tr>
<tr>
<td><em>Construction spending impact</em></td>
<td><strong>$10.4 million</strong></td>
<td>162</td>
</tr>
<tr>
<td><em>Student spending impact</em></td>
<td><strong>$19.5 million</strong></td>
<td>439</td>
</tr>
<tr>
<td><em>Visitor spending impact</em></td>
<td><strong>$68.6 million</strong></td>
<td>1,171</td>
</tr>
<tr>
<td><em>Alumni impact</em></td>
<td><strong>$146.3 million</strong></td>
<td>2,653</td>
</tr>
<tr>
<td><em>Total impact</em></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
College brought new dollars to the economy through their spending at hotels, restaurants, gas stations, and other regional businesses.

- Visitor spending added approximately $5.4 million in income for the Northeast Florida economy.

Alumni impact
- Over the years, students have studied at Flagler College and entered the Northeast Florida workforce with newly-acquired skills.
- The accumulated contribution of former students currently employed in the regional workforce amounted to $68.6 million in added income during the analysis year.

BENEFITS ANALYSIS

Student perspective
- Flagler College’s 2016-17 students paid a total of $40.4 million to cover the cost of tuition, fees, books, supplies, and loan costs. They also forewent $26.5 million in money that they would have earned had they been working instead of learning.
- In return for the monies invested in the college, students will receive a present value of $213.7 million in increased earnings over their working lives. This translates to a return of $3.20 in higher future earnings for every $1 that students invest in their education. The average annual return for students is 11.9%.

Taxpayer perspective
- Even with very little state taxpayer support, Flagler College still creates a significant amount of benefits for taxpayers. The net present value of the added tax revenue stemming from the students’ higher lifetime earnings and the increased output of businesses amounts to $61 million in benefits to taxpayers. Savings to the public sector add another $20.9 million in benefits due to a reduced demand for government-funded services in Florida. This sums together to $81.9 million in benefits to Florida taxpayers.

Social perspective
- Society as a whole in Florida will receive a present value of $898.4 million in added state revenue over the course of the students’ working lives. Society will also benefit from $119.7 million in present value social savings related to reduced crime, lower unemployment, and increased health and well-being across the state.
- For every $1 that society spent on Flagler College educations during the analysis year, society will receive a cumulative value of $9.40 in benefits, for as long as the FY 2016-17 student population at Flagler College remains active in the state workforce.