



THE ECONOMIC IMPACTS OF A UNIVERSITY

Report submitted to the State University of New York at Fredonia
Office of Engagement and Economic Development
February 2015

Prepared by:



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The State University of New York at Fredonia (Fredonia) is a public, four-year higher education institution located in the Village of Fredonia, N.Y. approximately three miles from Lake Erie. It is the sixth largest higher education institution in Western New York, out of 23 colleges and universities altogether, and the ninth largest of the thirteen university colleges in the State University of New York (SUNY) system in terms of enrollment.



→ In 2014, Fredonia enrolled



4,941 undergraduate students

and nearly **273** graduate students.

With a total of **78** undergraduate degree programs

and **23** graduate degree programs,

and a student-to-faculty ratio of **16 to 1**, the quality of education and personalized attention given to students has been a key factor in its ranking at

9th place

among the top regional public universities in the northern United States by US News and World Report.



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What's Included in the Report

Executive Summary	4
<i>Overview of findings</i>	
Fredonia's Place in the Regional Economy	6
<i>Comparisons to other employers in the area and facts about the institution</i>	
What Went Into the Report	7
<i>Basics of the study, highlighting major assumptions and other important decisions</i>	
Fredonia's Economic Impact	9
<i>The results of the impact analysis; details about the economic activities of the university, its current and former employees, students, alumni, and visitors</i>	
Impacts Outside the Scope of the Report	18
<i>Other contributors to the university's economic impact excluded from the study</i>	
Appendix and Bibliography	20
<i>Notes and references about the methods, assumptions, and data sources</i>	

Acknowledgements

The University at Buffalo Regional Institute acknowledges the many units at Fredonia that provided support and assistance in compiling financial and other data analyzed in this report.

<i>Alumni Affairs</i>	<i>Human Resources</i>
<i>Admissions Office</i>	<i>Office of Engagement and Economic Development</i>
<i>Budget Office</i>	<i>Office of Institutional Research, Planning, and Assessment</i>
<i>Campus and Community</i>	<i>Office of Sponsored Programs</i>
<i>Children's Center</i>	<i>Payroll Services</i>
<i>Center for Regional Advancement</i>	<i>President's Office</i>
<i>Creative Design Office</i>	<i>Purchasing</i>
<i>Facilities Planning</i>	<i>Student Accounts</i>
<i>Faculty Student Association</i>	<i>Fredonia Student Association</i>
<i>Financial Aid Office</i>	<i>University Ticket Office</i>
<i>Fredonia College Foundation</i>	
<i>Fredonia Technology Incubator</i>	



➤ Executive Summary

Commissioned by the State University of New York at Fredonia (Fredonia), this study – conducted by the UB Regional Institute – develops a baseline of key impact indicators, shedding light, through data and quantitative analysis, on Fredonia's contributions to the **local, regional, and state** economy.

Fredonia is a major player in the economy of Western New York's Southern Tier. With 1,780 faculty and staff, 421 faculty retirees, 5,214 enrolled students, 42,736 alumni and 87,755 annual visitors, Fredonia is a hub for people and a source of community vitality and economic activity. Generated revenues of **\$140 million** in 2012-13 supported **spending of \$215.4 million** by the University and its faculty, staff, students, and visitors, fueling demand for businesses and service suppliers in the local area, region and beyond. These dollars circulated through the economy to leverage additional impacts. **Statewide**, Fredonia's impact is estimated at **\$330.81 million**. The majority of this – **\$204.36 million** – accrues to the **region**, while nearly half of total statewide impacts – **\$157.02 million** are concentrated in the **local** Fredonia-Dunkirk community that the University calls home.

FREDONIA BY THE NUMBERS

2012-2013

ITS PEOPLE



1,780

EMPLOYEES
(including students)



414

FACULTY
RETIREES



5,214

STUDENTS



42,736

ALUMNI



87,755

VISITORS

ITS ECONOMIC ACTIVITIES

FY 2012-2013

REVENUES GENERATED

\$140.00M

TOTAL UNIVERSITY-RELATED SPENDING (on and off campus)

\$215.40M



Total spent **on...**

\$53.58M

...employee
wages

\$69.50M

...operations
(including benefits)

\$40.22M

...capital
construction

Total spent **by...**

\$47.71M

...students
(off campus)

\$4.39M

...campus
visitors

ITS TOTAL ECONOMIC IMPACT

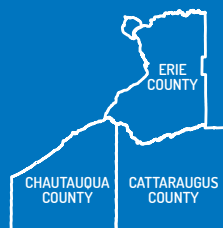
\$157.02M

LOCAL*



\$204.36M

REGIONAL**



\$330.81M

NYS



* Local area is comprised of zip codes 14048 and 14063 used to approximate the municipalities of Fredonia, Dunkirk and Sheridan.

** Regional Area is comprised of Erie, Chautauqua and Cattaraugus Counties.

➤ Fredonia's Place in the Regional Economy

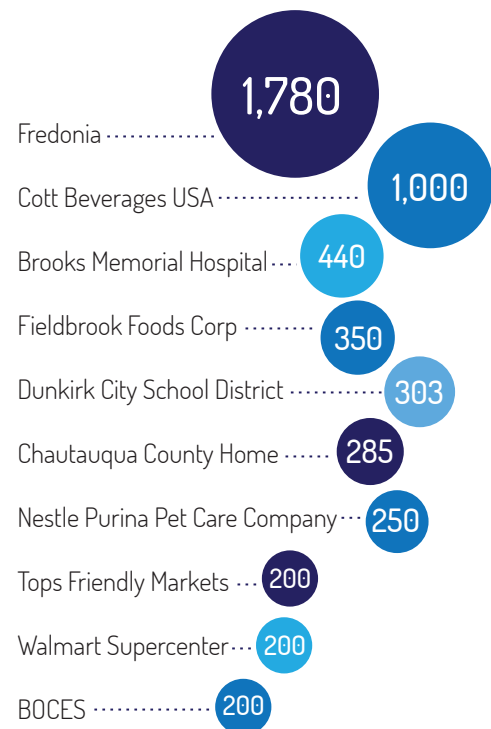
In terms of employment, Fredonia plays an important role locally and within the region. With close to 2,000 employees in the academic year 2012-2013, the University is among the top five local employers in the Chautauqua-Cattaraugus-Erie Counties region, and among the top 100 in Western New York.

These jobs are well-paying with an average full-time salary for all non-student positions of \$55,758, about \$21,000 above the county average of \$34,590.

With employment levels that have remained more or less the same since 2008 when the recession began and caused dramatic increases in the local and regional unemployment rate, the University has helped the local area retain its economic stability. More importantly, as local and regional unemployment rates have begun to decrease over the past two years, employment by the University has begun an upward trajectory that will help to feed the positive local employment trends.

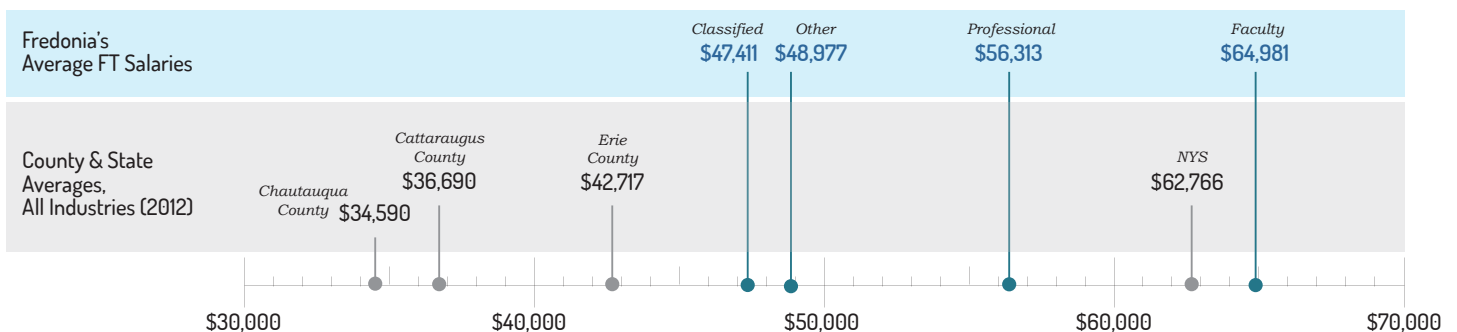
The University is aware that its presence in the community has an impact in the local and regional economy. Finding out exactly how much impact is the reason for embarking on this study. With this information, the University will be able to retain and attract supporters and partners that will help bring to fruition, in one way or another, the ideals expressed by the University community in its vision statement and strategic plan. Among some of the goals expressed therein are: to be a residential educational institution with a focus on liberal arts and a faculty that is dedicated primarily to teaching; to become an important source of volunteers for the region; and to remain as a center of "distinguished cultural programming."

TOP 10 EMPLOYERS IN THE FREDONIA/DUNKIRK/SHERIDAN AREA



Data Source: 2012-13 employment data from Fredonia and Reference USA's Business Database, 2014.

SALARY COMPARISONS, FY 2012-13



Data Source: 2012-13 wage data from Fredonia and NYS Department of Labor, Quarterly Census of Employment and Wages (QCEW), 2012.

➤ What Went Into the Report

How is Economic Impact Calculated?

Employment, revenue, and spending data were collected with the help of University staff across several administrative units and affiliated entities. Other data were obtained from outside sources, such as the Integrated Postsecondary Education Data System (IPEDS), various government databases, area hotels, restaurants, and attractions. The data helped determine direct spending, and IMPLAN, an industry-standard economic modeling software, was used to estimate indirect spending and total economic impact.

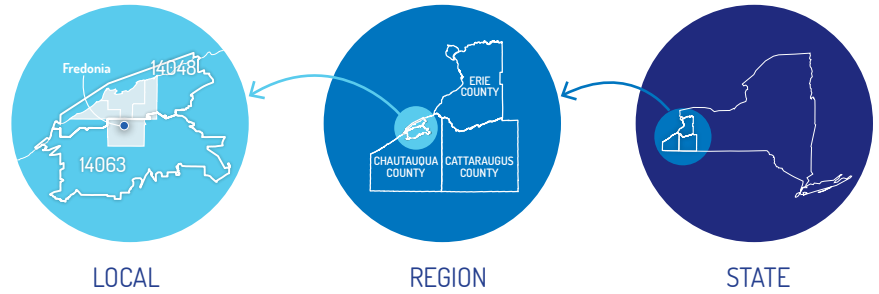
Although the formula for economic impact is simple (direct spending + indirect spending = total economic impact), numerous choices and assumptions must be made before commencing calculations. The first was to decide how many University-related entities to include in the study. The second was to define the temporal and geographic scope of the study. Subsequent steps include identifying data needs, assessing the availability of data, and preparing the data for analysis. The latter is constrained by the requirements of IMPLAN, the economic impact modeling system selected for this study. The subsections that follow describe the methods employed for the analysis and the fundamental choices on which the findings are based.

Definition of the University

In this study, Fredonia is defined as the state-operated higher education institution and the following related entities:

- **Campus & Community Children's Center:** An on-campus childcare facility that offers early childhood and school age programs primarily for the children of students and staff, but also for those of other working families in the community.
- **Faculty Student Association of Fredonia:** A private, not-for-profit corporation that operates under contract with SUNY to deliver goods and services not offered by the University, such as the operation of dining halls, convenience stores, bookstores, ID cards, cable TV, lodging, and meeting and events space.
- **Fredonia College Foundation:** A not-for-profit organization that raises and manages funds to support academic, research, arts, and athletic programs at Fredonia.
- **Research Foundation of SUNY:** A not-for-profit corporation that administers research revenues and expenditures sponsored by federal, state or foreign governments for 30 SUNY locations, including Fredonia.
- **Fredonia Technology Incubator:** A facility where new technology ventures can lease office space and furnishings for their operations and receive business support, such as mentoring, training, networking, and legal services.
- **Student Association:** A non-profit organization that functions as the University's student government, providing services to students that are not otherwise offered by the University.
- **New York State Dormitory Authority:** A state agency that manages the planning, design, and construction of residence halls, as well as the financing of those projects.
- **New York State Construction Fund:** A public benefit corporation that manages all aspects of Fredonia's other construction projects.

GEOGRAPHIC STUDY AREAS IN CONTEXT



Temporal and Geographic Scope

The data used in this study is for the academic and/or fiscal year 2012-2013, the most recent period for which all of the required data is currently available.

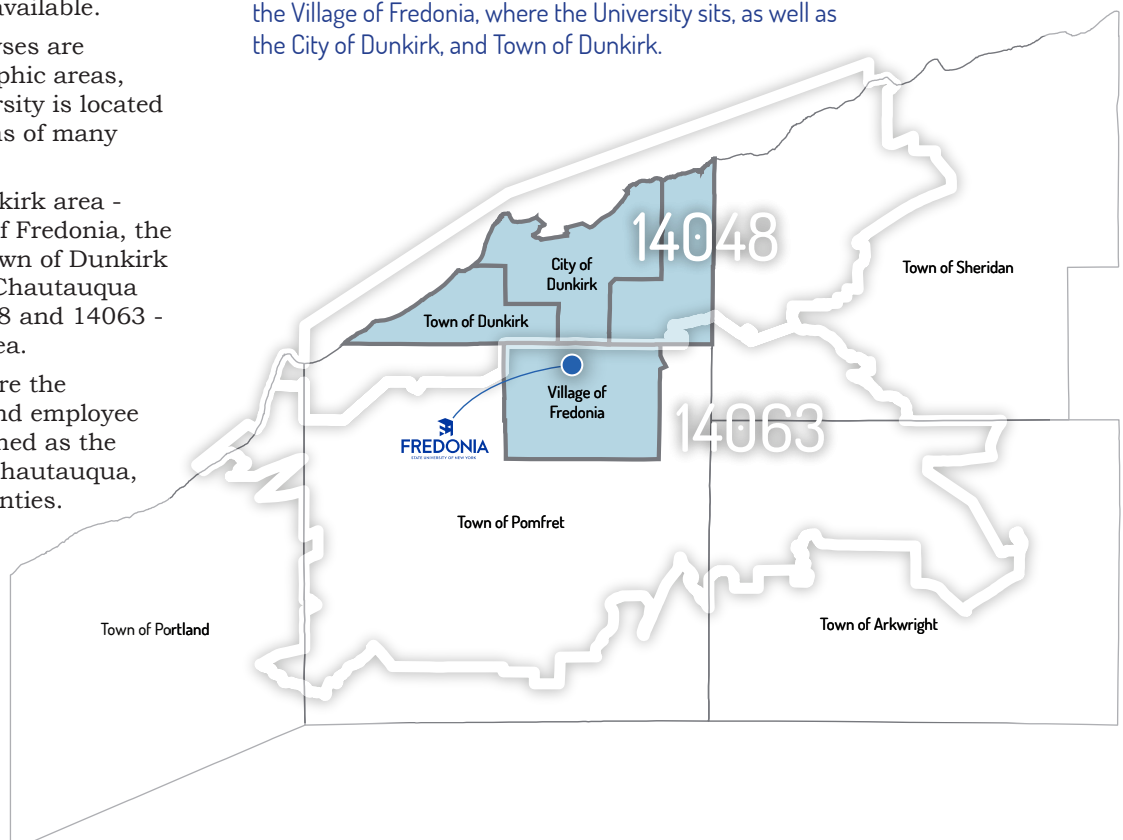
The economic impact analyses are conducted for three geographic areas, capturing where the University is located and the residential locations of many students, faculty and staff.

The Greater Fredonia/Dunkirk area - encompassing the Village of Fredonia, the City of Dunkirk and the Town of Dunkirk in the northeast corner of Chautauqua County, in Zip Codes 14048 and 14063 - was defined as the local area.

The region - capturing where the concentration of student and employee spending occurs - was defined as the tri-county area including Chautauqua, Cattaraugus, and Erie Counties.

Greater Fredonia/Dunkirk is the local impact area

Located in Zip Codes 14048 and 14063, this area includes the Village of Fredonia, where the University sits, as well as the City of Dunkirk, and Town of Dunkirk.



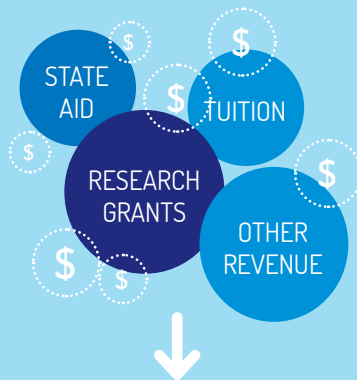
Data, Methods, and Tools

The data collected for this analysis came from various administrative units. Key types of data included: revenue from fees, grants, and other sources, spending on general operations, employees, retirees, and capital investments, and student and visitor activities and expenses. Data was also gathered from external sources, such as the Integrated Postsecondary Education Data System (IPEDS), the U.S. Census Bureau, and area hotels, restaurants, and attractions.

Total direct spending is determined with data provided by the University. Total economic impact is estimated with an industry-standard input-output model known as IMPLAN. This software is capable of tracing sector-specific spending and re-spending within the study area facilitating the task of estimating Fredonia's direct, indirect, and induced impacts in the local and regional economy. IMPLAN models from year 2012 are used to estimate the interactions between companies at the local and regional level, whereas the state analysis utilizes a 2009 model. All figures are reported as 2013 US dollars.

> FREDONIA'S ECONOMIC IMPACT

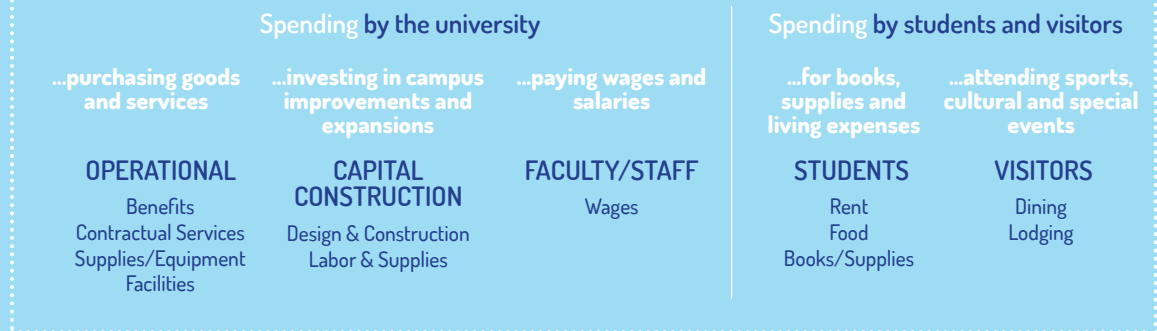
Fredonia attracts revenues



Economic impact is an organization's influence in a geographic area as a result of its income and expense-generating activities. The cycle begins with the University's efforts to attract revenue from a variety of sources. It continues as it allocates those dollars to purchase goods and services, pay wages and salaries, deliver academic programs, and hold special events. Those dollars circulate further into the economy as companies reinvest them in their businesses and as individuals spend them on and off campus.

UNIVERSITY RELATED SPENDING

Total spending related to the University



Dollars are spent on goods and services directly in a given geography

DIRECT SPENDING

DIRECT ACTIVITY

The University and its employees, students and visitors spend dollars directly on goods and services.

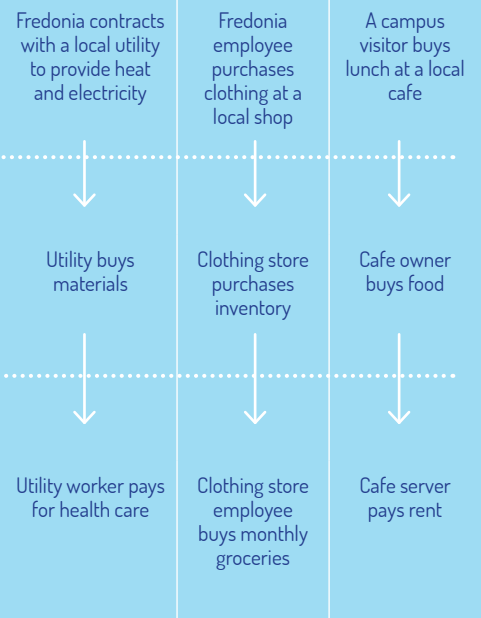
INDIRECT ACTIVITY

Direct expenditures maintain and create business and employment for related businesses which sell the goods and services used by the community.

INDUCED ACTIVITY

Employees of those businesses supporting the university spend their wages within the local economy to create even more economic activity and employment.

FOR EXAMPLE...



ADDITIONAL ECONOMIC ACTIVITY



TOTAL ECONOMIC IMPACT

➤ REVENUES

In 2012-13 Fredonia generated \$140 million in total revenues. As with most SUNY campuses, appropriations from New York State are an important revenue source, accounting for about one out of every three dollars of total support generated, or \$47 million in fiscal year 2012-13.

These dollars from the state are more than matched by revenue generated from tuition and fees and auxiliary enterprises such as student housing and dining services, together representing nearly half of Fredonia's total revenue picture, or a combined \$64 million.

Gifts, grants and contracts for research and/or other work account for about one out of every six dollars the University produces. Many of these dollars flow through Fredonia's Office of Sponsored Programs and the College Foundation.

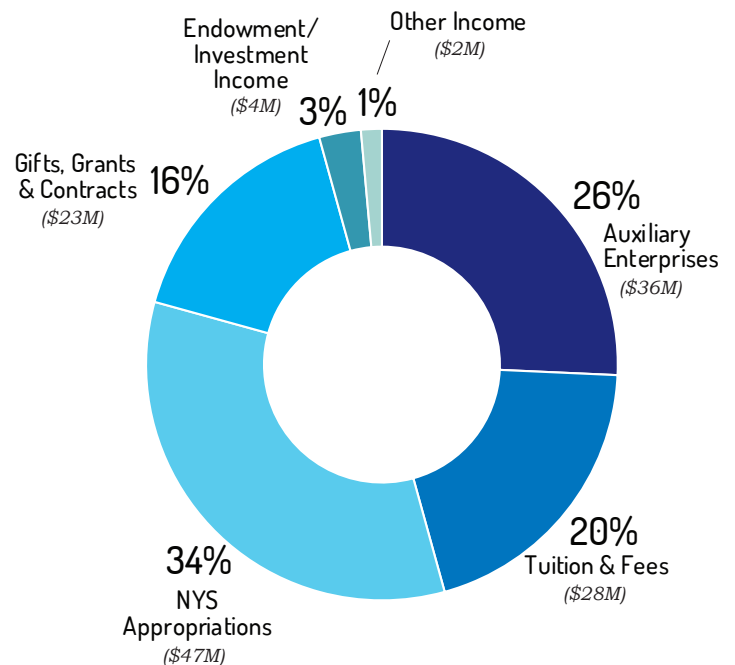
Revenues from its own endowment and investment strategies, as well as other sources, account for a relatively small percentage (5%) of total revenues that are brought into the local area because of programs and operations at the University.

The revenues described here do not include additional dollars that flow into the University and community directly from the state, through the NYS Dormitory Authority and the State University Construction Fund, which supports additional spending in the Fredonia-Dunkirk community, as well as in the broader region and beyond.

What the University Brings In

TOTAL REVENUES, FY 2012-2013

\$140M



Data Source: State University of New York at Fredonia

SPENDING

What the University Spends on Operations

TOTAL OPERATIONAL SPENDING, FY 2012-2013

\$69.50M

UNIVERSITY-RELATED SPENDING

Total University-related spending in 2012-2013 was \$215 million. This is economic activity that would not exist but for the existence of Fredonia. It includes spending by (or on behalf of) the University and its employees, students and visitors, all of which pump dollars into the economy in support of various purchases of goods and services.

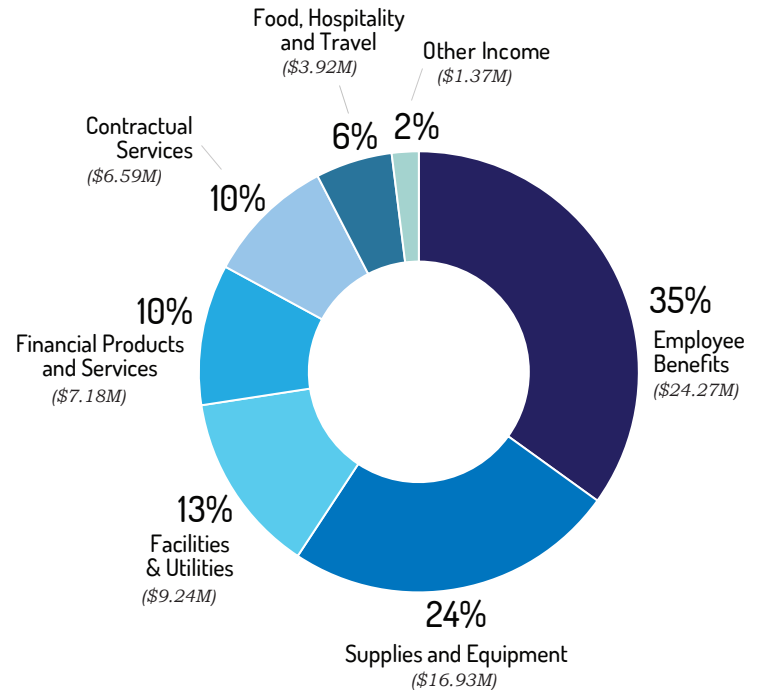
The sections that follow describe this spending, with University operations being the largest category, accounting for one-third (\$69.5 million) of the \$215 million total.

OPERATIONAL SPENDING

In 2012-13, the University spent \$69.5 million on employee benefits, purchases, and other operational costs. These expenses included outlays for building rental, lease, and maintenance, utility charges, equipment and supplies, fees for a wide variety of services, on-campus food, housing, and transportation services, travel expenses, and several different types of financial services.

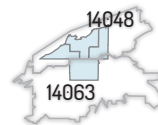
Employee benefits (a category which doesn't include employee wages, which are reported separately as impacts of faculty and staff spending) constitute the largest spending category, or about one of three dollars expended by the University on behalf of its employees. Supplies and equipment in support of daily operations, academic programs, and student services account for a quarter of total dollars spent by Fredonia. Purchases by the University that fall within the other spending categories shown in the chart each account for a comparatively smaller percentage (2%-13%) of total spending.

Because many of the University's contractors and suppliers are located outside the local community and region, less than half of University spending (\$28.8 million or 41% of the total) supports economic activity within the region or closer to home in the Fredonia-Dunkirk area.



Where the University Spends

Direct Operational Spending by Geography (in millions)



	Local Area	Region	State
Employee Benefits	\$1.78	\$5.48	\$24.27
Supplies and Equipment	\$2.03	\$6.26	\$16.93
Facilities & Utilities	\$3.20	\$8.32	\$9.24
Financial Products/ Services	\$0.82	\$2.66	\$7.18
Contractual services	\$1.04	\$2.72	\$6.59
Food, Hospitality and Travel	\$2.54	\$2.66	\$3.92
Other	\$0.22	\$0.73	\$1.37
Total	\$11.63	\$28.82	\$69.50

Data Source: State University of New York at Fredonia



TOP
Fredonia's Science Center building houses Science, Technology, Engineering & Mathematics (STEM) programs.

MIDDLE
Dean's List Science Students from Spring 2014 semester in the Ecology Lab of the Science Center during its construction.

BOTTOM LEFT
Emeritus faculty, current faculty, past researchers and alumni celebrating some of the specially named spaces in the Science Center.

BOTTOM RIGHT
Construction of the Science Center's atrium.

CAPITAL CONSTRUCTION

Although capital construction expenses are managed directly by the NYS Dormitory Authority and the State University Construction Fund, and not through the University, they are being considered in the study because of their influence on the area's economic activities, activity that generates new dollars for the local area and region, supporting both employment and spending that would not occur but for the existence of the University.

Capital spending associated with new construction and/or the expansion to existing buildings totaled \$40 million in 2012-2013. This supported the construction of a new Science Center; the design and construction of Townhouse Village residence halls; the renovation of other residence halls; an addition to Rockefeller Arts Center; and other new construction and rehabilitation.

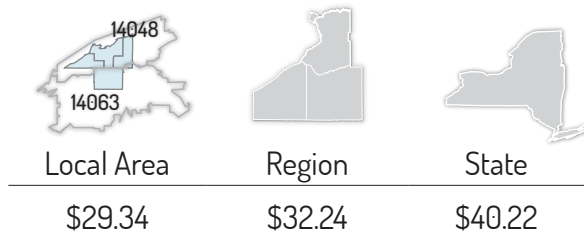
The large majority of this total spending (\$29 million or 73% of the total) benefited local suppliers and contractors, within the Fredonia-Dunkirk area. A slightly larger amount - 80% of the total - supported spending on wages, supplies and services within the tri-county region.

What the University Spends on Construction

CAPITAL CONSTRUCTION, FY 2012-2013

\$40.22 M

New Construction Spending by Geography (in millions)



Data Source: State University of New York at Fredonia, State University Construction Fund, State of New York Dormitory Authority

FACULTY AND STAFF

In 2012-13, the University employed nearly 2,000 people: 1,289 faculty and staff and 492 students. Two out of three jobs are full-time, and average salaries across all University full-time employment is \$55,758 a year, not including student employees or the value of employee benefits. Benefits packages – which include health, dental, vision, pension, tuition reimbursement and more – are valued at half of wages with the average

 **1,289**
Faculty and Staff

	Full Time	Part Time
Faculty	283	238
Classified Staff	240	22
Professional Staff	213	49
Other Employees (incl temps)	107	137

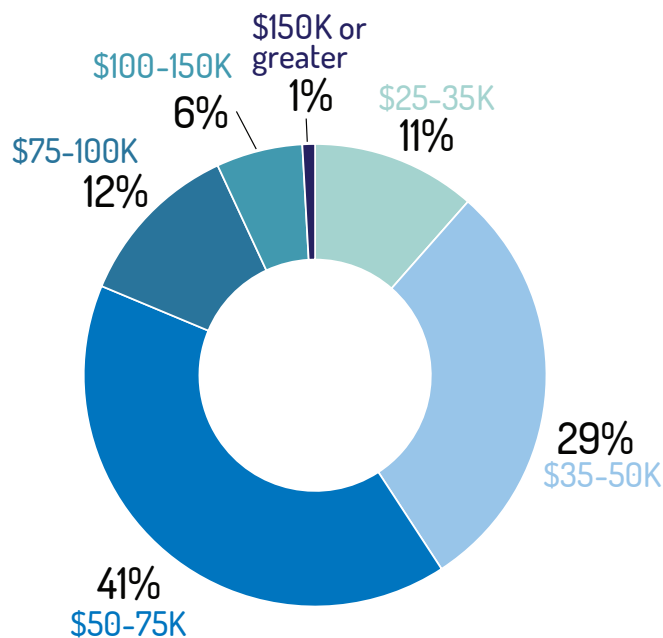
Data Source: State University of New York at Fredonia

compensation package valued at close to \$80,000 per year. Indeed, the large majority (82%) of University full-time employees are mid- to high-wage earners, with salaries between \$35,000 and \$150,000 a year.

At \$54 million, total wages paid by the University in 2012-13, represented a large influx of dollars to the tri-county region where 95% of faculty and staff live. Over half of University employees (56%, excluding students) live in the immediate vicinity or the Fredonia-Dunkirk-Sheridan area, fueling the economy through their spending on housing, transportation, food, child care, education, and other goods and services, including public goods and services that University employees support via local tax bases.

The Wages of Fredonia's Full-Time Faculty and Staff*

Distribution of Employees by Income Range



Data Source: State University of New York at Fredonia

* Includes faculty and staff classified as full-time or as paid leave at 100% of salary.

STUDENTS

Off-campus spending by Fredonia’s 5,405 students totaled \$47.7 million in 2012-13. These dollars supported spending on things such as rental housing, food, gasoline, car repairs, books, household supplies, entertainment, electronics, and other needs.

Students living off campus in the community spend, on average, \$15,000 each per school year, according to student budgets supplied by Fredonia. Those living on campus or in the community with their parents spend between half and two-thirds of this amount.

Because spending tends to be concentrated near where people live and most students live near campus in the local community, at least during the academic year, an estimated three-quarters of total student expenditures (\$36 million) go to support businesses and service suppliers in the Fredonia-Dunkirk community. A slightly larger amount - \$39.62 million - is an important source of economic activity within the regional economy.



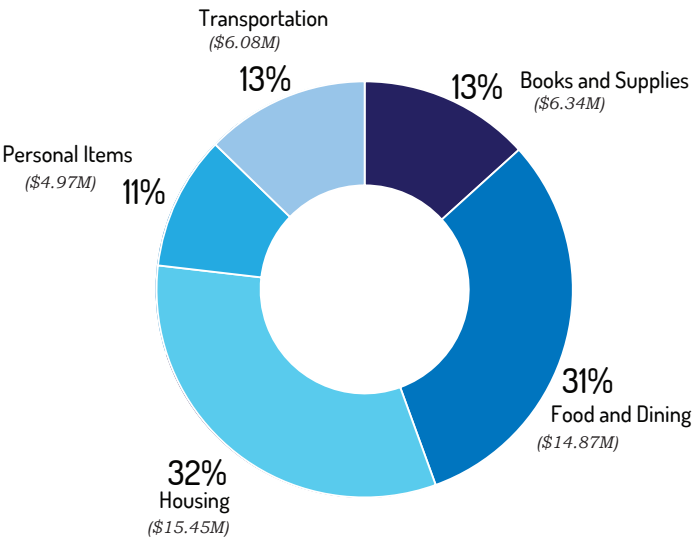
Activities Night at Fredonia.



Members of the Music Therapy club deliver surprise Valentine’s Day songs.

What Students Spend

TOTAL OFF-CAMPUS STUDENT SPENDING
FY 2012-2013
\$47.71M



Direct Off-Campus Student Spending by Geography (in millions)

	<div> 14048</div> Local Area	<div> 140633</div> Region	<div> State</div>
Books and Supplies	\$0.63	\$0.95	\$6.34
Food and Dining	\$14.87	\$14.87	\$14.87
Housing	\$12.36	\$13.91	\$15.45
Personal Items	\$4.47	\$4.97	\$4.97
Transportation	\$3.33	\$4.93	\$6.08
Total	\$35.66	\$39.63	\$47.71

Data Source: State University of New York at Fredonia and survey of local accommodations, restaurants, and attractions

CAMPUS VISITORS

By hosting a variety of events, the University attracts a multitude of visitors that spend money locally on meals, transportation, lodging, attractions, and shopping. Visitor spending is therefore an additional and important measure of the University's economic impact.

Visitor Numbers

In 2012-2013, over 87,700 people visited Fredonia to attend one or more of its many academic, cultural, sporting and other events. Over half of this total (almost 55,000) included individuals other than University students, faculty, and staff that came from the community as prospective students, alumni, theatre attendees, gallery goers, guests of students, conference attendees, children attending summer camps and more.

Type of Event	Total Visitors	%
Ticket Office Sales (SA, Non SA, and other RAC events)	54,463	62%
Athletic Events / Athletic Conference	18,145	21%
Prospective Students (e.g. campus tours, open house)	11,233	13%
Alumni Events (e.g. Homecoming)	2,500	3%
Summer camps (athletic, music, theater, children's center)	1,414	2%





Fredonia athletic events, in addition to a variety of concerts and performances taking place in the Rockefeller Arts Center, Rosch Recital Hall, King Concert Hall, and Marvel Theatre (all serviced by the University's Ticket Office), attracted the majority of visitors – 72,600 in total.

Visitor Profiles

How much a campus visitor spends in the community depends on a number of factors, including how far they traveled to get to Fredonia, their length of stay, the number of travel companions and the purpose of their visit. For instance, families traveling to Fredonia for Move-In Day tend to travel in larger groups, stay longer, and spend more in the community on accommodations, food, travel and, shopping than, say, a life-long learner from the vicinity who attends a two-hour conference at the school and stops for a bite to eat at a nearby restaurant on the way home from the talk.

To develop visitor spending estimates, this study categorizes visitors into one of four profiles: (i) short-day visitors (typically attending a campus event lasting up to several hours such as an athletic or cultural event), (ii) long-day visitors (typically attending a fuller-day event such as Open House or Homecoming), (iii) overnight visitors (traveling over 5 hours to get to campus, the university estimates approximately 20% of visitors stay overnight in the area) and (iv) weekend visitors (typically attending an event such as Family Weekend or FredFest).

Average visitor spending in the community is estimated to be \$80 per visit, with weekend visitors spending the most (\$519.07 per person per weekend) and short-day visitors spending the least (\$24.63 per person per visit).

Type of Visitor	Assumptions	Spending by Type				TOTAL
		MEALS	LODGING	TRAVEL	ENTERTAINMENT/ SHOPPING	
 Short Day	1 person, no companion. Attending a special event, such as a lecture, a concert, a business meeting, or a campus tour.	\$10.95	\$0	\$13.68	\$0	\$24.63
 Long Day	1 person, no companion. Attending a conference, orientation, homecoming, or move-in day.	\$30.95	\$0	\$13.77	\$0	\$44.72
 Overnight	1 person, no companion. Attending a morning or day-long conference, business meeting, or orientation.	\$33.74	\$121.00	\$75.19	\$8	\$237.93
 Weekend	1 person, potentially with family or others, attending an event, such as Commencement, Homecoming, Move-In Day, Family or Little Siblings Weekend, or FredFest requiring more than an overnight stay;	\$56.53	\$242.00	\$142.54	\$78	\$519.07

Visitor Spending

Altogether, visitors to Fredonia pumped \$4.39 million in the economy in 2012-13, reflecting spending on lodging, dining, transportation, shopping and entertainment/sightseeing. This economic activity supports local restaurants, hotels, shops, and attractions, primarily in the Fredonia-Dunkirk area.

Expenditures on transportation and lodging accounted for over two-thirds (69%) of visitor spending, reflecting the cost of gasoline for travel by car, as well as the cost to stay overnight in the Fredonia-Dunkirk area for the nearly one-fifth of University visitors. This study assumes an average of \$121 per night for accommodations, based on prices at two dozen local establishments (hotels, motels, inns and bed & breakfasts) during selected months of the year.

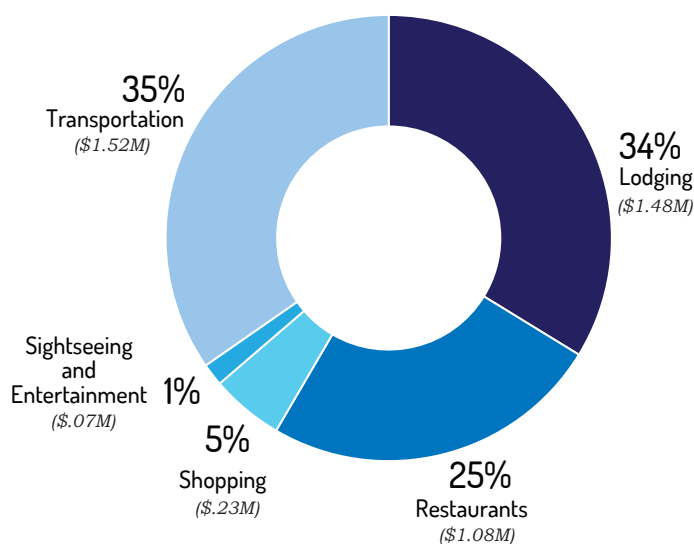
Spending on food at restaurants accounted for a quarter (25%) of total visitor spending. Estimates of \$3 per person for breakfast, \$11 per person for lunch and \$20 per person for dinner are based on median prices for a basic meal at nearly 50 restaurants in Fredonia and the surrounding vicinity, from chains such as Pizza Hut, Bob Evans and Applebees to local favorites such as Rocco's, Ellicottville Brewing Co., Sullivan's, and Demetri's.

Together, sightseeing, entertainment, and local shopping accounted for a final 6% of total visitor spending. This spending, reflecting that of overnight visitors only includes spending on souvenirs and personal shopping while in town and spending on admission at area attractions such as The 1891 Fredonia Opera House and the National Comedy Center (including the Lucy Desi Museum & Center for Comedy) in Jamestown.

What Visitors Spend

TOTAL OFF-CAMPUS VISITOR SPENDING,
FY 2012-2013

\$4.39M

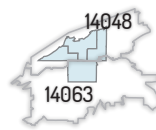


Data Source: State University of New York at Fredonia and survey of local accommodations, restaurants, and attractions

➤ Total Economic Impact

(FY 2012-2013 in millions, 2013 dollars)

LOCAL



REGION



STATE



ECONOMIC IMPACT

Total University-Related Spending

Total University expenditures for fiscal year 2012-2013 (operational spending, employee wages and benefits, and capital spending) and University-related activities including student spending and visitor spending.

\$215.39M (across all geographies)

Direct Spending

The portion of University-related spending that is spent in a geographic area (local, tri-county or NYS). The difference between the total University-related spending and the direct spending is attributed to the purchase of goods and services from other geographies.

\$119.82M

\$129.49M

\$162.78M

Additional Economic Activity

Spin off activity from the direct spending, also referred to as indirect and induced activity. Additional economic activity is produced by the recirculation of money in the local economy and the spending of households' income on local goods and services.

\$37.20M

\$74.87M

\$169.03M

TOTAL ECONOMIC IMPACT

\$157.02M

\$204.36M

\$330.81M

EMPLOYMENT IMPACTS (FTEs)

Direct University Employment

Jobs directly attributed to the University's operations, including faculty and staff.

597

1,013

1,066

Employment from Additional Economic Activity

Jobs attributed to additional economic activity as money recirculates through the local economy.

371

582

1,068

TOTAL EMPLOYMENT

968

1,595

2,134

ECONOMIC MULTIPLIER

Direct Spending Multiplier

A measure of overall economic impact from direct spending in the economy. For example, a direct spending multiplier of 1.31 indicates that every dollar spent directly in the local economy will create an additional 31 cents in spin off activity.

1.31

1.58

2.04

➤ Impacts Outside the Scope of this Report

Not all University-related economic activity is captured by this study due to insufficient data available to effectively quantify impacts. This section draws on limited data to describe a portion of this activity. A fuller assessment of these impacts could potentially be included in future impact assessments if the necessary data are collected and maintained by the University.

Retirees

University retirees make substantial contributions to the local and regional community. They own homes, contribute to the tax base, generate a steady flow of dollars to the area through retirement income and support jobs at businesses throughout the region through their spending on goods and services. The average state retiree in Chautauqua County earns a pension of \$17,680 per year. The amount is slightly higher for retirees living in Cattaraugus County and Erie County, and when coupled with Social Security retirement, the average retiree has an income of nearly \$50,000 or more (assuming they earn the maximum Social Security benefit).

While the University maintains a database of a small subset of its retirees - emeriti, or faculty holding an honorary title following their retirement - it does not currently have a way of tracking other staff and faculty retirees who make substantial contributions to the local and regional economy. For instance, an analysis of zip codes from emeriti records reveals that almost two out of three (63%, or 259) of these faculty live in the local community or broader tri-county region.

Assuming each generates a retirement income of \$50,000 - a low-end estimate for individuals whose average annual salaries were likely higher than the average Fredonia employee - the direct spending of this small group living in the region runs as high as \$13 million or more when considering both their state pension and Social Security income.

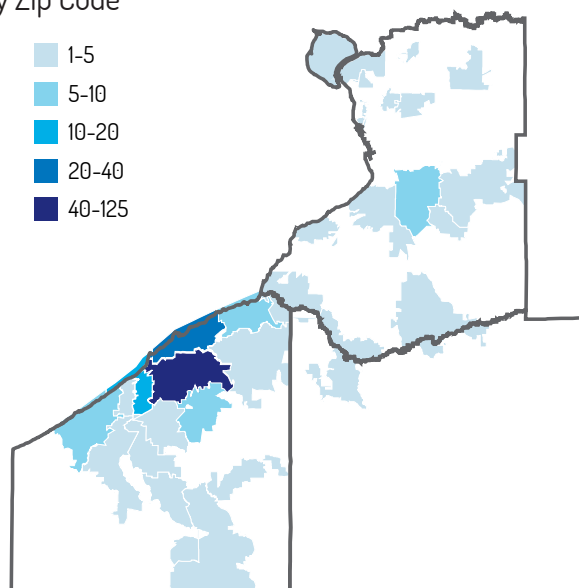
414 Faculty Retirees that still live within the...

LOCAL AREA 163 → 39%

REGION 259 → 63%

STATE 275 → 66%

Distribution of Retirees by Zip Code



Data Source: State University of New York at Fredonia

Alumni

Since 1913, 42,736 alumni of Fredonia have gone on to live and work in nearly all corners of the country and the globe, according to an analysis of data provided by the University.

About a third of alumni (36%) remain in the Chautauqua-Cattaraugus-Erie County region. While only 2,411 (6% of the total) live in the Dunkirk-Fredonia area, this number represents 65% of all those age 25+ with a bachelor's degree or higher living in the local community. Put another way, these numbers demonstrate the substantial contribution Fredonia makes in preparing a workforce for area employers that require workers with a college degree. Its contribution to the labor force statewide is notable, too. For every graduate from the school living in the region, one lives in New York State, but outside the tri-county region.

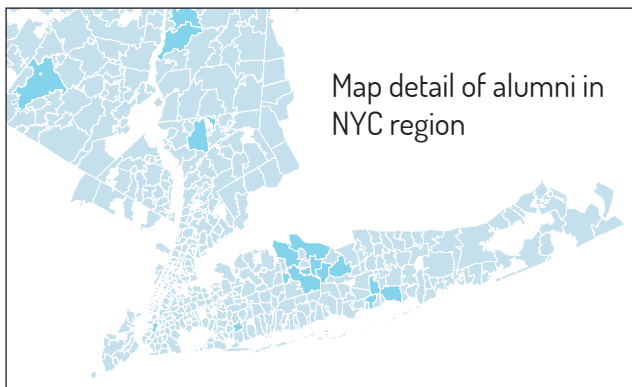
This concentration of alumni in the local community and region contributes to higher household incomes and spending impacts, with college graduates in the region earning between \$15,000 to \$27,000 more per year, per person than those with only a high school diploma.

42,736 Alumni that live within the...

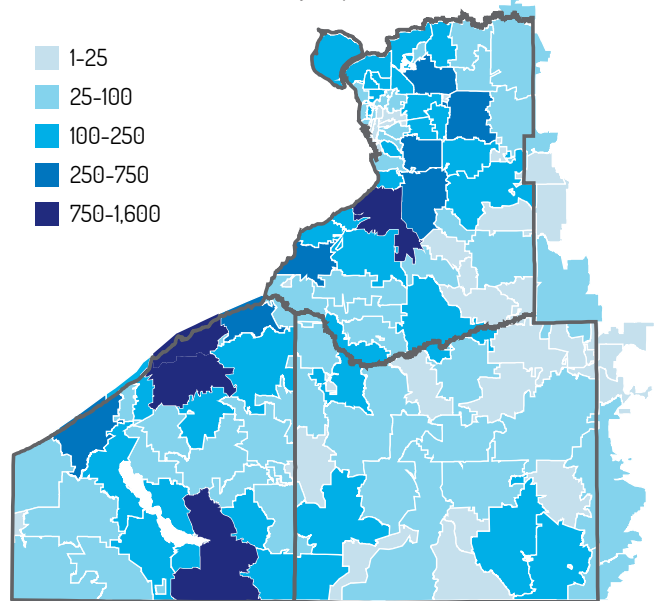
LOCAL AREA 2,411 → 6%

REGION 15,310 → 36%

STATE 29,970 → 70%

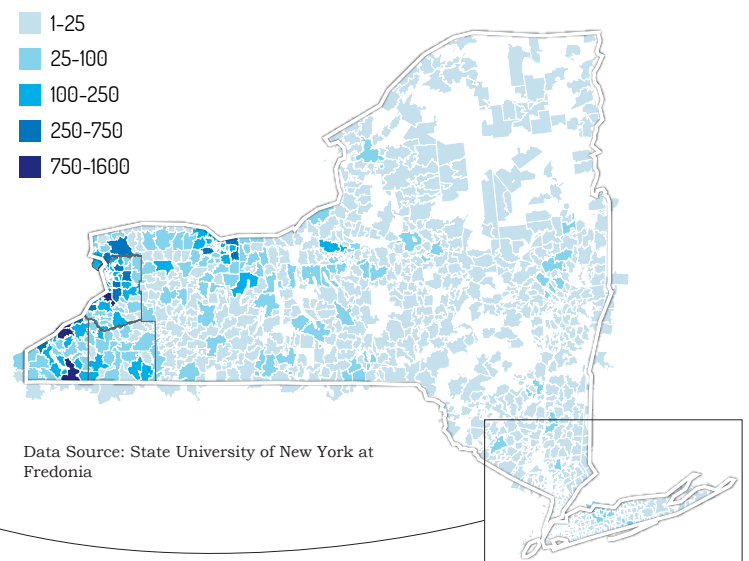


Distribution of Alumni by Zip Code



Data Source: State University of New York at Fredonia

Distribution of Alumni by Zip Code



Data Source: State University of New York at Fredonia

> APPENDIX

Sources and Assumptions

	Notes	Data Source
University Profile		
College classification and rankings		SUNY Viewbook – 2014
Admissions		SUNY Admissions Information Summary – 2013
Mission and strategy		Fredonia Vision Statement
Programs, graduates, etc.		U.S. Department of Education
Fredonia's Place in the Regional Economy		
Wages, jobs, and unemployment in the region		New York State Department of Labor Statistics and U.S. Bureau of Labor Statistics.
Top employers in the region		Buffalo Business First Book of Lists 2014; Reference USA
Household income in the region		US Census Bureau
University Revenues		
Revenues		Fredonia Revenue Accounting Office; Office of Sponsored Programs; College Foundation
University-Related Spending		
Operations, including employee benefits	Sector specific IMPLAN spending pattern is derived from data collected by the University. Spending without a specific IMPLAN sector is distributed evenly across all applicable sectors.	Fredonia Budget Office; Payroll Services; Fredonia College Foundation; Office of Institutional Research, Planning, and Evaluation; Faculty Student Association; Campus and Community Children's Center; and Fredonia Student Association
New construction materials and services	Accounts for 46% of total construction spending. IMPLAN default spending pattern for Commercial and Institutional Buildings (Operations by 509-038 industry) is used to allocate spending.	Fredonia Office of Engagement and Development; State University Construction Fund; and State of New York Dormitory Authority
New construction labor spending	Accounts for 54% of total construction spending.	Fredonia Office of Engagement and Development; State University Construction Fund; and State of New York Dormitory Authority
Faculty & Staff Spending	Does not include student wages. Geographic allocation of 56% local, 95% regional, and 100% state are used.	Fredonia Human Resources; Campus and Community Children's Center; Faculty Student Association; and Fredonia Student Association

Off-Campus Student Spending		
Number of students		Fredonia Office of Institutional Research, Planning, and Assessment
Student Spending	Sector specific IMPLAN spending pattern is derived from collected data. Spending without a specific IMPAN sector is distributed evenly across all applicable sectors. Local purchase percentage is assumed to be 100% for all geographies.	Fredonia Enrollment Services
Off-Campus Visitor Spending		
Number of campus visitors		Fredonia Admissions Office and University Ticket Office
Campus Visitor Spending	Sector specific IMPLAN spending pattern is derived from collected data. Spending without a specific IMPAN sector is distributed evenly across all applicable sectors. Local purchase percentage is assumed to be 100% for all geographies.	Survey of local accommodations, restaurants, and attractions.
Retirees		
Distribution of Faculty Retirees	Only includes faculty retirees, data for other retirees was not available.	Fredonia Human Resources
Alumni		
Distribution of Alumni		Fredonia Alumni Affairs

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