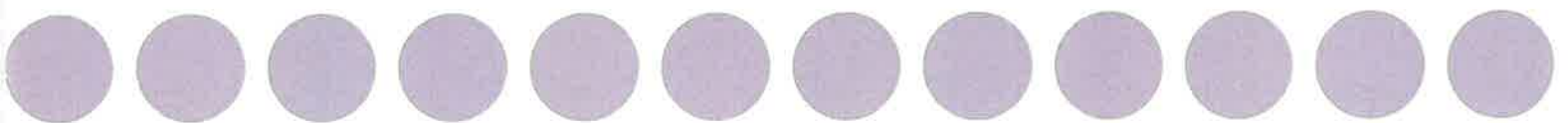


Investing in Clackamas County's Future



Clackamas
Community College



The Economic Value of Clackamas Community College

Clackamas Community College (CCC) creates a significant positive impact on the business community and generates a return on investment to its major stakeholder groups—students, taxpayers, and society. Using a two-pronged approach that involves an economic impact analysis and an investment analysis, this study calculates the benefits received by each of these groups. Results of the analysis reflect fiscal year (FY) 2021-22.

Economic impact analysis

In FY 2021-22, CCC added **\$314.7 million** in income to the Clackamas County economy, a value approximately equal to **1.2%** of the county's total gross regional product (GRP). Expressed in terms of jobs, CCC's impact supported **3,962 jobs**. For perspective, the activities of CCC and its students support **one out of every 63 jobs** in Clackamas County.

Operations spending impact

- CCC employed 947 full-time and part-time faculty and staff. Payroll amounted to \$57.5 million, much of which was spent in the county for groceries, mortgage and rent payments, dining out, and other household expenses. The college spent another \$25.9 million on day-to-day expenses related to facilities, supplies, and professional services.
- The net impact of the college's operations spending added **\$66.5 million** in income to the county economy in FY 2021-22.

Student spending impact

- Around 27% of credit students attending CCC originated from outside the county. Some of these students relocated to Clackamas County. In addition, some in-county students, referred to as retained students, would have left Clackamas County for other educational opportunities if not for CCC. These relocated and

Impacts created by
CCC in FY 2021-22



Operations spending impact

\$66.5 million

+



Student spending impact

\$8.9 million

+



Alumni impact

\$239.3 million



Total economic impact

\$314.7 million

OR

Jobs supported

3,962

retained students spent money on groceries, mortgage and rent payments, and other living expenses at county businesses.

- The expenditures of relocated and retained students in FY 2021-22 added **\$8.9 million** in income to the Clackamas County economy.

Alumni impact

- Over the years, students have studied at CCC and entered or re-entered the workforce with newly-acquired knowledge and skills. Today, thousands of these former students are employed in Clackamas County.
- The net impact of CCC's former students currently employed in the county workforce amounted to **\$239.3 million** in added income in FY 2021-22.

Investment analysis

Student perspective

- CCC's FY 2021-22 students paid a present value of **\$17.4 million** to cover the cost of tuition, fees, supplies, and interest on student loans. They also forewent **\$23.1 million** in money that they would have earned had they been working instead of attending college.
- In return for their investment, students will receive a cumulative present value of **\$169.3 million** in increased earnings over their working lives. This translates to a return of **\$4.20** in higher future earnings for every dollar students invest in their education. Students' average annual rate of return is **19.1%**.

Taxpayer perspective

- Taxpayers provided CCC with **\$60.6 million** of funding in FY 2021-22. In return, they will benefit from added tax revenue, stemming from students' higher lifetime earnings and increased business output, amounting to **\$71.4 million**. A reduced demand for government-funded services in Oregon will add another **\$6.4 million** in benefits to taxpayers.
- For every dollar of public money invested in CCC, taxpayers will receive **\$1.30** in return, over the course of students' working lives. The average annual rate of return for taxpayers is **1.8%**.

Social perspective

- In FY 2021-22, Oregon invested **\$112.6 million** to support CCC. In turn, the Oregon economy will grow by **\$721.3 million**, over the course of students' working lives. Society will also benefit from **\$14.4 million** of public and private sector savings.
- For every dollar invested in CCC in FY 2021-22, people in Oregon will receive **\$6.50** in return, for as long as CCC's FY 2021-22 students remain active in the state workforce.



Clackamas County, Oregon

Students see a high rate of return for their investment in CCC



Average annual return for CCC students

19.1%



Stock market 30-year average annual return

9.6%



Interest earned on savings account (national deposit rate)

0.4%

Source: Forbes' S&P 500, 1992-2021. FDIC.gov, 2-2022.

For every \$1...



Students gain in lifetime earnings

\$4.20



Taxpayers gain in added tax revenue and public sector savings

\$1.30



Society gains in added income and social savings

\$6.50



The Economic Value of Clackamas Community College

Reflects FY 2021-22

JULY 2023



Clackamas County, Oregon

About CCC

11,007
Credit students

7,835
Non-credit students

947
Employees

Economic impact analysis



Alumni impact

Impact of the increased earnings of CCC alumni and the businesses they work for

\$239.3 million
Added income

2,798 Jobs supported



An economic boost similar to hosting the World Series
37x

OR

1 out of every **63**

jobs in Clackamas County is supported by the activities of CCC and its students.



Operations spending impact

Impact of annual payroll and other spending

\$66.5 million
Added income

1,016
Jobs supported



Enough to buy **1,412** new cars

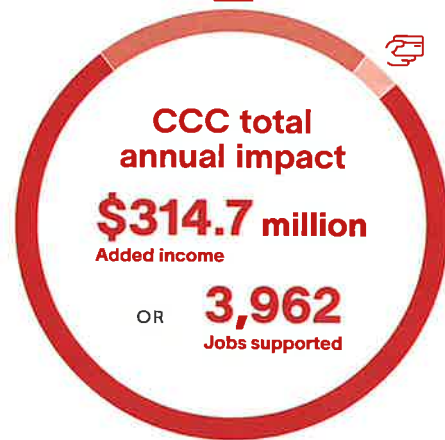
OR



CCC total annual impact

\$314.7 million
Added income

OR **3,962**
Jobs supported



Student spending impact

Impact of the daily spending of CCC students attracted to or retained in the county

\$8.9 million
Added income

148 Jobs supported



Enough to buy **718** families* a year's worth of groceries

OR

= 50 jobs * = family of four

Investment analysis



For every \$1...



Students gain **\$4.20** in lifetime earnings



Taxpayers gain **\$1.30** in added tax revenue and public sector savings



Society gains **\$6.50** in added income and social savings



The average associate degree graduate from CCC will see an increase in earnings of **\$9,000** each year compared to someone with a high school diploma working in Oregon.



Sources: Lightcast Economic Impact Study; <https://www.b3journal.com/washington/news/2019/10/16/hats-could-face-yankies-or-astros-in-world-series.html>, <https://www.carsanddriver.com/news/a33748092/new-car-average-sale-prices-47000/>, <https://ms-prod-assets.edg.com/sites/default/files/media/file/CostofEducation2022LowMedLo.pdf>

Clackamas Community College is considering placing a bond renewal on the November 2024 ballot.

It is the planned second phase of our college facilities master plan and would maintain the existing bond rate passed in 2014.



PLANTING SEEDS FOR STUDENT SUCCESS

Clackamas Community College
Bond Proposal

About the proposed projects: This bond renewal is a necessary investment in our community's future that will prepare our students for success with modern learning spaces and innovative in-demand programs; improve community access to our college and enhance partner and community connections and preserve; and maintain our assets by updating, maintaining and repairing aging facilities.

Prepare. Enhance. Preserve. The bond will positively impact our community and students in three ways:
1) Prepare students for success in modern learning spaces 2) Enhance partner and community connections
3) Preserve and maintain assets



PROJECTS BEING PROPOSED

Modernizing learning spaces

Renovating and modernizing learning spaces in older buildings to meet today's hybrid and distant learning needs will allow the college to serve students and future employers from across Clackamas County both urban and rural.

Constructing a center of excellence

Constructing a center of excellence for horticulture, farming, welding and wildland fire prevention, which will prepare students to enter the workplace or university for a bachelor's degree. The project could include a partnership space with Clackamas' Oregon State University's Extension Service. This would include space for multi-disciplinary programs with state-of-the-art teaching and safety equipment.

Building community partnerships

Adding a workforce partnership building on the Wilsonville campus will enhance the career and technical education programs we offer and bridge the gap between education and industry. By fostering partnerships with local businesses, we can align our programs with the needs of the workforce, preparing students for success in high-demand fields.

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PROJECTS BEING PROPOSED (continued)



Securing the safety of students and staff

Safety and security improvements to our three campuses through increased cameras and interior door access controls.



Improving access to STEM opportunities

Partnering with K-12 districts to create a center to inspire and educate students in science, technology, engineering, and math (STEM) through hands-on learning experiences through the Challenger Center, a nonprofit organization that was created to honor the crew of the Space Shuttle Challenger.



Updating and fixing aging infrastructure

Updating, maintaining and repairing aging facilities, including deferred major maintenance projects, campus services facilities improvements and technology upgrades to our aging computer labs and networks. Energy efficiency upgrades, along with replacing outdated and inefficient central heating and cooling plant, will create savings for the college. These projects would also increase accessibility for people with disabilities, remove access barriers as well as increase safety and security.



Improving athletic fields and walking trail

Improving CCC's athletic fields including track and field renovations with covered grandstands for sporting events and outdoor graduation, a synthetic soccer field with lighting and completing the Douglas Loop walking trail on the Oregon City campus.

COST? The college estimates that the proposed \$110-120 million bond, if passed, would renew the existing tax **rate of 25 cents** per \$1,000 of assessed value. *This is estimated to not raise your taxes.*

The bond measure would be a good investment in our future and make our local tax dollars stretch further by being eligible for up to \$16 million in match funding from the state, federal grants as well as a partnership with Oregon State University Extension Service.

Share your feedback! Learn more and share your feedback by scanning the QR code or visiting www.CCCbond.com.

