

STATE OF RHODE ISLAND

**\$69,354,098**

**WORKFORCE DEVELOPMENT INVESTMENT**

- Total College Employment: 860 (full-time only)**  
Live in Rhode Island: 680 or 79% of full-time workforce
- Employee/state residents salary & benefit payments:**  
**\$62,601,557**
- State tax collections: \$ 3,467,068**
  - Payroll income tax 2,621,281
  - Workers' Compensation 197,473
  - State disability insurance 548,357
  - State unemployment taxes 99,957
- College student employment: \$ 3,285,473**
  - Federal work study funds 704,537
  - College work study funds 234,846
  - Other College-financed student payroll 2,346,090

STATE OF RHODE ISLAND & CITY OF PROVIDENCE

**\$100,798,768**

**REVENUE CREATION**

- College capital investments: \$98,595,191**
  - Construction, renovation & equipment 43,517,446
  - Other major vendor purchases 55,077,745
- Dunkin' Donuts basketball-related revenue: \$2,126,193**
  - Facility rental payments 594,333
  - Facility fees (ticket surcharge) 251,834
  - Food/beverage concessions (estimate) 477,216
  - Game parking fees (estimate) 781,227
  - Merchandising sales 21,583
- Other \$77,384**
  - PC Bookstore – state sales tax collection 34,400
  - Dunkin' Donuts @ PC – state sales tax collections 38,599
  - PC vehicle registrations 4,385

CITY OF PROVIDENCE

**\$22,361,303**

**WORKFORCE DEVELOPMENT INVESTMENT**

- Total College Employment: 860 (full-time only)**  
Live in Providence: 218 or 25% of full-time workforce
- Employee/city residents salary & benefit payments:**  
**\$18,861,060**
- Providence-based scholarships/financial aid: \$3,281,837**
  - Undergraduates 2,701,022
  - Graduate students 145,719
  - Adult continuing education 435,096
- Other student-related investments: \$218,406**
  - RIPTA transit fee payments 109,192
  - Providence student employment funds 109,214

PC-GENERATED TO CITY OF PROVIDENCE

**\$5,366,366**

**DIRECT REVENUE**

- College direct payments: \$1,525,986**
  - Sewer fees 245,065
  - Water fees 443,405
  - Voluntary PILOT payments (2003 agreement) 272,249
  - Payment from 2012 agreement 315,845
  - Permits & licensing fees 75,392
  - Police & fire related services 137,920
  - Property taxes (all off-campus owned) 36,110
- College employees' direct expenditures: \$463,854**
  - Homeowner property taxes 352,020
  - Auto excise taxes (estimate) 111,834
- College employees' consumption spending: (estimate) \$3,376,526**

PC-GENERATED REVENUE TO CITY OF PROVIDENCE

**\$26,904,543**

**IMPORTED REVENUE**

- Off-campus students: (student survey) \$8,515,115**
  - Apartment rental income 5,211,445
  - Utilities 532,494
  - Food & other living expenses 1,282,439
  - Discretionary spending 1,488,737
- On-campus students: (student survey) \$10,140,839**
  - Food (no campus meal plan) 4,481,075
  - Discretionary spending 5,659,764
- PC employees living in Providence: (estimate) \$1,790,100**
  - Apartment rental income
- Parent/alumni visitation: (hotels/restaurants – estimates) \$3,619,893**
  - Commencement Weekend 1,292,750
  - Formal Parent Weekends (Freshmen) 895,700
  - Informal parent weekend visits 433,240
  - Upper class student "Move In" Day 323,087
  - Freshmen Orientation 133,400
  - Formal Alumni/Trustee Weekends 541,716
- Other PC visitors: (hotels/restaurants – estimates) \$1,473,022**
  - Visiting athletic teams 942,513
  - Summer athletic camps 31,854
  - Student prospects – campus visits 451,011
  - Admitted students – campus program 47,644
- Men's basketball attendees/Dunkin' Donuts Center \$879,767 (hotels/restaurants – estimate)**
- College faculty/staff recruitment (hotels/restaurants) \$30,657**
- Wedding receptions held in Providence (estimate) \$205,150 (ceremonies held in PC Chapel)**
- PC grant to Smith Hill Community Development Corporation (for affordable housing - \$750,000 over three years) \$250,000**

REPLACING PROVIDENCE COLLEGE WITH TAXABLE RESIDENTIAL PROPERTIES

Loss of 2.8 million

- The City would add approximately \$1.6 million in new gross tax revenue if the PC campus was replaced with residential properties.**
  - The College's 105-acre campus is surrounded by single, two-and three-family residential homes in the Elmhurst section of Providence
  - PC would be replaced with an estimated 513 residential properties, using a plot map overlay of properties comparable in size and square footage to properties currently surrounding the campus.
  - If these 513 properties paid property taxes comparable to properties currently owned by PC employees living in the PC/Elmhurst neighborhood, the average annual tax bill of \$3,039 would generate an estimated \$1.6 million.
- The City would not gain any new, net tax revenue if the PC campus was replaced with residential properties.**
  - Using a very conservative estimate that only 25% of the proposed 513 residential properties were occupied by families with one child, on average, using the city's public schools, the City would incur new costs estimated at \$2.0 million (128 schoolchildren @ \$16,336/child).
  - The \$1.6 million in gross new tax revenues would be offset by the \$2.0 million in additional public school costs, leaving a loss of \$400,000.
- The City is currently receiving \$2,813,114 in combined PILOT payments from the State of Rhode Island and Providence College, alternative tax revenue that would be lost if the PC campus was populated with residential properties. (This includes \$315,845 paid by PC in 2014 as part of the 2012 transaction allowing the College to acquire portions of three city streets adjacent to the College.)**
  - The four private colleges in Providence represent 56% or \$13,567,197 of the \$24,227,137 in State PILOT revenue to the City for FY 2014.
  - Providence College's share of the State PILOT funds is approximately \$2,225,020 or 16.4% of the total college and university PILOT allocation based on its assessed property value of \$288 million (of \$1.76 billion amongst the four institutions).
  - Providence College also paid an additional \$272,249 in voluntary PILOT payments during FY 2014.

PROVIDENCE COLLEGE COMMUNITY SERVICE IMPACT

Volunteer service is provided through the Office of the Chaplain/Campus Ministry, the Office of Student Affairs, the Feinstein Institute for Public Service, and many of the College's student clubs, organizations and service learning classes.

- Composite annual profile for academic year 2013-2014**  
**Student community service hours: 55,180**  
**Total organizations served: 150**
  - City government offices
  - Public, private & charter schools
  - Community service agencies
- Major Collaborations with City Organizations**  
**City of Providence Parks & Recreation Department**
  - Friars United in Service In Our Neighborhoods (FUSION) – built a community garden at Corliss Park – 75 students/alumni
  - Urban Action – Historic Neutaconkanut Park restoration – 175 students
- Smith Hill Community Development Corporation**
  - Providence College/Smith Hill Annex – space for classes, meetings, training and community gatherings; serves Smith Hill and Chad Brown communities
- City of Providence – Public & Charter Schools, Hospitals and Community Organizations**
  - PC School of Professional Studies
    - Elementary/Special Education – 4,756 hours
    - Health Policy & Management – 8,224 hours (The Providence Center, RI Hospital,
    - RI Free Clinic, Roger Williams Medical Center, Arbor Hill Assisted Living)
    - Social Work – 4,080 hours (Butler Hospital, Family Services, Youth Build Providence, Kigirian Elementary School, Court Appointed Special Advocate-Providence, Day One, Youth Pride)
  - EXPLORE college preparatory/mentoring program: 100+ students
    - Mount Pleasant High School
    - Paul Cuffee Charter School (Upper School)
    - Academy for Career Exploration
    - Providence After School Alliance (PASA)
  - City of Providence – After-School Youth Programs
    - Smith Hill Rec Night (in collaboration with the Institute for the Study & Practice of Nonviolence)
    - San Miguel Middle School mentoring program
    - YouthRap – Smith Hill
    - Sophia Academy
    - Paul Cuffee Charter School (Lower School)
  - City of Providence – Additional Service Initiatives
    - Friar Food Rescue – McAuley House, Mary House, Providence Rescue Mission,
    - Emmanuel House
    - MLK Day of Service – Smith Hill Neighborhood cleanup
    - Providence Plunge – McAuley House, Ronald McDonald House



With over 850 full-time employees, Providence College is one of the **TEN LARGEST EMPLOYERS IN THE CITY OF PROVIDENCE** and among the 50 largest employers statewide.

In FY2013-14, Providence College contributed almost **\$200 MILLION TO THE STATE OF RHODE ISLAND AND CITY OF PROVIDENCE ECONOMIES.**

**In the City of Providence, PC generates \$18.9 million in employee salary and benefit payments and invests \$3.3 million in scholarships and financial aid**

In FY 2013-2014, **PC students contributed over 55,000 community service hours assisting over 150 different social service agencies**, community groups, public, private and charter schools, and city government offices.

**The City received \$2.3 million from the State of Rhode Island Payment in Lieu of Taxes (PILOT) program in recognition of the College's tax-exempt property. In addition, the College provided another \$588,000 in voluntary payments. That is over \$2.8 MILLION THAT WOULD BE LOST TO THE CITY IF THE COLLEGE'S CAMPUS WERE REPLACED by residential properties.**

Providence College generates annually over **\$62 million in employee salary and benefit payments** to the State of Rhode Island, pays approximately \$3.5 million in state tax collections, and invests some \$3.3 million in college student employment.

PC also **IMPORTED ALMOST \$27 MILLION INTO THE CITY IN DIRECT SPENDING** by its students, parents, alumni, prospective students and their families, members of its board of trustees and visiting athletic teams.

**PROVIDENCE.EDU/ECONOMIC-IMPACT**  
*All figures are FY2014 unless otherwise indicated*

# PROVIDENCE COLLEGE

is an undergraduate, liberal arts, Catholic institution of higher education. PC is the only college or university in the United States administered by the Dominican Friars (Order of Preachers).

*In the fall of 2014, there were 4,732 students registered at Providence College.*



43% MALE

57% FEMALE

78% RESIDENT STUDENTS

18% OFF-CAMPUS RESIDENT STUDENTS

4% COMMUTER STUDENTS

*(This includes: Undergraduate and Graduate students and those enrolled in the School of Continuing Education.)*

## RECENT ALUMNI OUTCOMES

**98%** employed, attending school, or participating in full-time volunteer service program/corps within six months of graduation

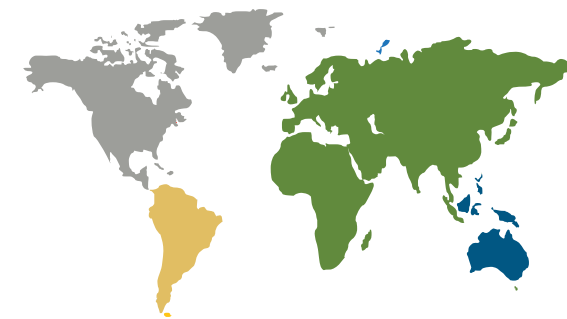
**37%** continuing their education, most of those (70%) enrolled in master's programs

**46%** working in business fields including accounting, financial services, insurance, or marketing/advertising

**14%** working in education | **13%** working in health care, policy, or administration

Fifty percent (50%) of those employed full-time reported that they received their job offer prior to graduation. Eighty-eight percent (88%) of those working full-time reported to be working in their desired field.

## GEOGRAPHIC PROFILE



**70%** NEW ENGLAND

**23%** NY, NJ, PA, DE, MD, DC & VA

**7%** \*OTHER STATES/FOREIGN COUNTRIES

*\*4% International/Dual Citizens/Permanent Residents*

*According to the College's most recent employment/educational status survey (2013 data),*



PROVIDENCE COLLEGE

# SUMMARY OF ECONOMIC IMPACT

APRIL 2015