

## News

### College Impacts the Community to the Tune of \$30 Million Annually Economic Impact Study Portrays WC as 'Economic Driver'



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While Wilmington College's educational and cultural contributions to the community's quality of life might be more apparent, the College's role as an economic driver in Clinton County cannot be denied.

The College had a total economic impact of \$29.8 million in 2010, according to a study conducted by The Economics Center at the University of Cincinnati.

The study found the College accounted for 583 jobs within Clinton County and more than \$14 million in household earnings.

A "significant portion" of Wilmington College's economic impact is due to bringing new money into the area as nearly 85 percent of main campus students come from outside Clinton County. This new money accounts for \$24.4 million of the total economic impact, the study determined.

Jim Reynolds, WC's interim president, said the College is proud of its role as a primary community resource and anchor institution.

"Since its founding in 1870, Wilmington College has been an important partner in helping define the community's distinctiveness," he said. "WC continues to be a premier provider of educational and cultural opportunities for our students and our neighbors in Clinton County, and offers our students a transforming experience grounded in Quaker values.

"The College is very interested in continuing to share its resources with the community," he added. "These economic impact figures highlight Wilmington College's major role in the community."

Mark Rembert, director of the Wilmington-Clinton County Chamber of Commerce, echoed those sentiments.

"The economic importance of Wilmington College can not be overstated," he said, noting that any future development in the community "will rest upon of our ability" to produce a highly educated, highly skilled workforce.

"Wilmington College is absolutely critical to our community's economic successes, as well as the richness and quality of life in Clinton County."

The UC survey also indicated the College's "importance" to Clinton County's economy has increased since the departure of DHL and during the economic recession, as the College's share of the county's employment increased from 2006 to 2010.

While the College was not completely immune to these local and national economic factors, its employment declined at a much lower rate than the county's employment during this period. WC did not lay off any employees, however, a number of positions have been left unfilled upon employees' retirement or otherwise leaving their jobs at the College.

The College's employment numbers declined 11 percent between 2006 and 2010 compared to a dramatic 36 percent in the county. As a result, the College's share of the county's employment jumped from 2.3 to 3.2 percent.

"Therefore, the significance of Wilmington College as an employer in Clinton County has increased by 39.3 percent," the study declared.

The College in 2010 had \$12.9 million in payroll and benefits expenditures and disbursed \$22.8 million in operational costs, most of which were spent within the county.

This spending by the College for staffing, maintenance, utilities and other administrative costs generated an additional \$6.1 million in economic activity within the county. Expenditures for construction and other capital equipment accounted for the balance of the \$29.8 million in economic activity.



Wilmington College students enjoy a fall day on campus.