



Virginia Commonwealth University

HIGHLIGHTS OF THE UNIVERSITY'S IMPACT ON THE RICHMOND AREA ECONOMY

- ❖ Total number of students, Fall 1996 21,681
- ❖ Total number of employees, Fall 1996 13,703
- ❖ Total expenditure budget, 1996-97
 - University Division \$460 million
 - MCV Hospitals Division 376 million
 - Affiliated organizations¹ 91 million
 - VCU Total \$927 million

 - Est. Salaries, wages and benefits \$462 million
 - Est. Operating/nonpersonnel expenses .. \$385 million
 - Est. Direct federal student loans \$80 million
 - VCU Total \$927 million
- ❖ Total revenue budget, 1996-97
 - State funds² \$201 million
 - Tuition and fees 96 million
 - Patient revenues 296 million
 - Other revenues 251 million
 - Affiliated organizations³ 91 million
 - VCU Total \$935 million
- ❖ Health care services provided to patients without reimbursement, 1995-96
 - By MCV Hospitals \$23.1 million
 - By MCV Physicians \$17.1 million

Sources: *The Impact of Virginia Commonwealth University*, Summer 1992, and university student, personnel and financial data bases.

- ❖ VCU was ranked 80th nationally in federal research and development expenditures in Federal FY 94. Estimated value of all research awards in 1995-96 \$93 million
- ❖ Value of major capital projects completed since 1981, currently underway or approved (including construction at the Virginia Biotechnology Research Park) \$503 million
- ❖ Value of planned major capital projects as part of University's proposed Ten-Year Capital Outlay Plan \$537 million
- ❖ Annual total household spending by students and employees in the Richmond area \$322 million
- ❖ Annual total household spending by students and employees in businesses near VCU's campuses \$34 million
- ❖ Local property taxes paid by students and employees annually \$31 million
- ❖ Annual charitable contributions of students and employees \$10 million
- ❖ Employee and student volunteer services Equivalent to 610 full-time workers
- ❖ VCU is the largest employer in the Richmond area and the sixth largest employer in the Commonwealth.

¹ Includes all University Foundations, Virginia Biotechnology Research Park and MCV Associated Physicians based on 1995-96 data.

² Includes \$76 million in Medicaid funding from the state.

³ Excludes \$42 million in additional revenues collected in 1995-96 to be distributed in future years.