



# HIGHLIGHTS OF THE IMPACT OF THE UNIVERSITY AND ITS AFFILIATES ON THE RICHMOND AREA ECONOMY

- ❖ Total number of students, Fall 1997 ..... 22,702
- ❖ Total number of employees, Fall 1997 ..... 14,502
- ❖ Total expenditure budget, 1997-98
  - University ..... \$553 million
  - MCV Hospitals ..... 393 million
  - Affiliated Organizations<sup>1</sup> ..... 102 million
  - Total ..... \$1,048 million
  
  - Est. Salaries, wages and benefits ..... \$568 million
  - Est. Operating/nonpersonnel expenses ... \$389 million
  - Est. Direct federal student loans ..... \$91 million
  - Total ..... \$1,048 million
- ❖ Total revenue budget, 1997-98
  - State funds<sup>2</sup> ..... \$198 million
  - Tuition and fees ..... 99 million
  - Patient revenues ..... 336 million
  - Other revenues ..... 323 million
  - Affiliated Organizations ..... 133 million
  - Total ..... \$1,089 million
- ❖ Health care services provided to patients without reimbursement, 1996-97 ..... \$77.8 million

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

- ❖ VCU was ranked 90<sup>th</sup> nationally in federal research and development expenditures in Federal FY 96. Estimated value of all research awards in 1997-98..... \$97 million
- ❖ Value of major capital projects completed since 1981, currently underway or approved (including construction at the Virginia Biotechnology Research Park) ..... \$572 million
- ❖ Value of planned major capital projects as part of University's proposed Six-Year Capital Outlay Plan ..... \$224 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 (including affiliates) is the largest employer in the Richmond area and the sixth largest employer in the Commonwealth.

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<sup>1</sup> Affiliated Organizations include all University Foundations, Virginia Biotechnology Research Park and MCV Physicians based on 1996-97 data.

<sup>2</sup> Includes \$56 million in Medicaid funding from the state.

For further information contact:  
 Office of Institutional Research and Evaluation  
 Virginia Commonwealth University  
 Richmond, Virginia 23284-2527  
 (804) 828-9944 ■ <http://www.vcu.edu/ireweb/impact/>