



Virginia Commonwealth University

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

- Total number of students, Fall 1998 ..... 23,125
- Total number of employees, Fall 1998 ..... 14,796
- Total budgets<sup>1</sup>, 1998-99 ..... over \$1.0 billion

### Expenditures

- University<sup>1</sup> ..... \$543 million
- MCV Hospitals ..... 411 million
- Affiliated Organizations<sup>2</sup> ..... 118 million

- Est. Salaries, wages and benefits ..... \$570 million
- Est. Operating/nonpersonnel expenses ..... 411 million
- Est. Direct student loans ..... 92 million

### Revenues

- State funds<sup>3</sup> ..... \$221 million
- Tuition and fees ..... 104 million
- Patient revenues ..... 334 million
- Other revenues ..... 307 million
- Affiliated Organizations ..... 161 million

- Health care services provided to patients without reimbursement, 1997-98 ..... \$35 million



VIRGINIA BIOTECHNOLOGY  
RESEARCH PARK



Virginia Commonwealth University



MCV  
HOSPITALS  
AND PHYSICIANS  
Virginia Commonwealth University

- 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 1998-99..... \$104 million
- Value of major capital projects completed since 1981, currently underway or approved (including construction at the Virginia Biotechnology Research Park) ..... \$598 million
- Value of planned major capital projects as part of University's proposed Six-Year Capital Outlay Plan ..... \$299 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.

<sup>1</sup> Gross budgets with transfers between agencies, including approximately \$40 million in support services provided by the University to MCV Hospitals.

<sup>2</sup> Affiliated Organizations include all University Foundations, Virginia Biotechnology Research Park and MCV Physicians based on 1997-98 data.

<sup>3</sup> Includes \$67 million in Medicaid funding from the state.

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

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<http://www.vcu.edu/ireweb/impact/>