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Virginia Commonwealth University
VCU Health System
Virginia Biotechnology Research Park

VCU Impact



VIRGINIA BIO-TECHNOLOGY
RESEARCH PARK



2002-03

For more information about VCU, visit our Web site:
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Highlights of the impact of
the university and its affiliates on
the Richmond area economy

VCU Impact

- Total number of students, fall 2002 26,009
- Total number of employees, fall 2002 15,465
- Total budgets¹, 2002-03 over \$1.3 billion

Revenues

State funds ²	\$341 million
Tuition and fees	119 million
Patient revenues	354 million
Other revenues	455 million
Affiliated organizations ³	33 million

Expenditures

University ¹	\$587 million
VCU Health System	679 million
Affiliated organizations ³	43 million

Estimated salaries, wages and benefits	\$696 million
Estimated operating/nonpersonnel expenses	519 million
Estimated direct student loans	94 million

- VCU was ranked 99th nationally in federal research and development expenditures in Federal FY 2000. Estimated value of all research awards in 2002-03 \$200 million

- Value of major capital projects completed since 1981, currently under way or approved (including construction at the Virginia Biotechnology Research Park) \$1.195 billion
- Value of planned major capital projects as part of VCU's proposed six-year Capital Outlay Plan \$216 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 ninth largest employer in the commonwealth.

- 1 Gross budgets with transfers between agencies, including approximately \$13 million in support services provided by VCU to the VCU Health System.
- 2 Includes \$180 million in Medicaid funding from the state.
- 3 Affiliated organizations include all university foundations and the Virginia Biotechnology Research Park, based on actual 2001-02 data.

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