Hillsborough Community College plays a significant role in the county economy and is a sound investment from multiple perspectives. Students benefit from improved lifestyles and increased earnings. Taxpayers benefit from a larger economy and lower social costs. Finally, the community as a whole benefits from increased job and investment opportunities, higher business revenues, greater availability of public funds, and an eased tax burden.

INVESTMENT ANALYSIS

Student Perspective

• HCC served 34,506 credit students and 10,092 non-credit students in the 2008-09 reporting year.
• Education increases lifetime income. The average income at the career midpoint of someone with an associate's degree in Hillsborough County is $46,300, 36% more than a student with a high school diploma.

Students enjoy a 16.1% rate of return on their investment in HCC.

• Throughout his or her working career, the average HCC student’s discounted lifetime income increases by $5.10 for every dollar invested in HCC.
• The average HCC student enjoys an attractive 16.1% rate of return on his or her educational investment, recovering all costs (including tuition, fees, and forgone wages) in 9.1 years.

Social Perspective

• Higher earnings of HCC students and associated increases in state income expand the tax base in Florida by about $160.4 million each year.
• Florida will see avoided social costs amounting to $7.6 million per year due to HCC students, including savings associated with improved health, reduced crime, and reduced welfare and unemployment.

Taxpayer Perspective

• State and county government allocated approximately $70.5 million in support of HCC in FY 2008-09.
• For every dollar of state and county government support, taxpayers see a cumulative return of $3.00 over the course of students’ working careers (in the form of higher tax receipts and avoided costs).
• State and county government see a rate of return of 10.1% on their support for HCC. This return compares very favorably to a 7% average rate of return on similar long-term private sector investments.

ECONOMIC GROWTH ANALYSIS

College Operations Effect

• The Hillsborough County economy annually receives roughly $70.7 million in income due to HCC operations. This is a conservative figure adjusted to account for monies that leave the economy or are withdrawn from the economy in support of the college.

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Student Spending Effect

• HCC estimates that approximately 17% of its students come from outside Hillsborough County. These students bring with them monies that would not have otherwise entered the county economy.
• The off-campus expenditures of HCC’s out-of-county students generate roughly $8.9 million in added income in Hillsborough County each year.

Productivity Effect

• The current Hillsborough County economy embodies an estimated 5.1 million credits that have accumulated over the past thirty-year period. This accumulation occurs as former HCC students (completers and non-completers) enter the county workforce each year.

Added income attributable to the accumulation of HCC skills in the Hillsborough County workforce amounts to $786.5 million each year.

• HCC skills translate to higher earnings for students and increased output of businesses. The added income attributable to the accumulation of HCC credits in the county workforce amounts to around $786.5 million each year.