

## RICHARD BLAND COLLEGE

Richard Bland College (RBC) was founded in 1960 as a two-year branch campus of William & Mary. It is the state’s only public junior college and is not part of the Virginia Community College System (VCCS). The College is named after Revolutionary War era Virginia statesman, Richard Bland. The College is located on an approximately 800-acre campus in Petersburg (population 33,458) and offers Associate of Arts and Associate of Science degree programs designed for transfer to a four-year college. It is designated as a Special Focus Two-Year College by the Carnegie Foundation. The College enrolled 2,314 undergraduate students in Fall 2020 (see **Table 1**). Thirty-six percent of these students were enrolled on a full-time basis.

**Table 1. Fall 2020 Enrollment**

	Enrollment	Percentage of Total
<b>Total</b>	<b>2,314</b>	
<b>Enrollment status</b>		
Full-time	837	36.2
Part-time	1,477	63.8
<b>Residency</b>		
In state	2,087	90.2
Out of state	227	9.8
<b>Student level</b>		
Undergraduate	2,314	100.0
Graduate	0	0.0
First-professional	0	0.0

Information on RBC spending and degree production was used to estimate the contribution of the College to the state economy. Economic effects were measured using a regional economic impact model, Regional Economic Models, Inc. Policy Insight Plus (REMI PI+), that was calibrated for Virginia’s economy. Because the analysis was able to capture only those features of public higher education where credible data could readily be constructed, the results should be considered conservative. Methodological details are provided in *Study of the Economic Impact of Virginia Public Higher Education*.

RBC’s contribution to the state economy is divided into two distinct components. The *expenditure component* refers to the economic effect of expenditures related to institutional operations and capital improvements. RBC employed 185 faculty and staff

and spent \$9.9 million on employee compensation, \$5.3 million on procurement of goods and services, and \$122,400 for capital purchases during FY 2021 (see **Table 2**). Out-of-state resident students are estimated to have spent \$1.9 million and student visitors \$529,800 on goods and services during the year. The *human capital component* represents the economic effect of enhanced graduate earnings and productivity to the state economy during the time when RBC graduates enter and participate in the state workforce. The total economic effect is presented as the sum of discounted streams of dollar denominated values, also known as present value. During the 2020-2021 academic year, the College produced 192 associate's degree graduates. Ninety percent of these graduates were state residents.

**Table 2. Institution-related Expenditures (\$), FY 2021**

Item	Total
Employee compensation, including fringe benefits	9,934,259
Outlays on goods and services	5,277,095
Capital expenditures	122,372
Buildings and infrastructure	1
Equipment	122,371
Software, books, and art	0
Student expenditures	1,908,540
Visitor expenditures	529,813
Total institution related expenditures	17,772,079

Economic impact results are presented in **Table 3**. They show that college expenditures in FY 2021 had an employment effect of 306 and generated \$22 million in state GDP and \$2 million in state revenues. These estimates include the direct economic effect of college-related spending as well as the economic indirect and induced effects (i.e., multiplier effects) that result from university purchases and payroll turnover when money changes hands in the state economy. Human capital improvements are estimated to contribute a present value of \$21 million in GDP and approximately \$2 million in state tax revenue. The total economic contribution resulting from RBC operations during FY 2021 is \$43 million in GDP and the total state tax revenue contribution is \$3 million.

**Table 3. Economic Footprint (Dollar Denominated Values Expressed in Present Value, Billions of 2021 Dollars)**

Item	Expenditure Related	Human Capital Related	Total
Gross domestic product	0.022	0.021	0.043
Output	0.035	0.034	0.069
Personal income	0.016	0.017	0.033
State revenues	0.002	0.002	0.003
Employment	306	N/A	306