



# Salve Regina University's Economic Impact on Aquidneck Island

2017/2018 Fiscal Year Analysis  
ECN 307 Econometrics

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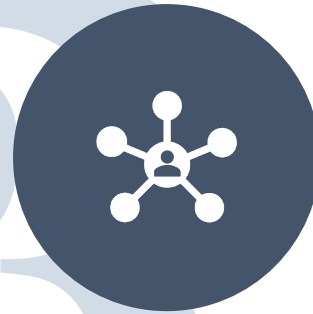
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# Study Purpose



University activities are inextricably connected with its Aquidneck neighbors, governments, and economies



Measure the individual aggregate levels of these economic, cultural, and Mercy Mission-related civic contributions



Identify the many ways in which SRU impacts Newport and Aquidneck Island.



Our research took us far beyond the campus borders and led us to reach out to leaders throughout the community

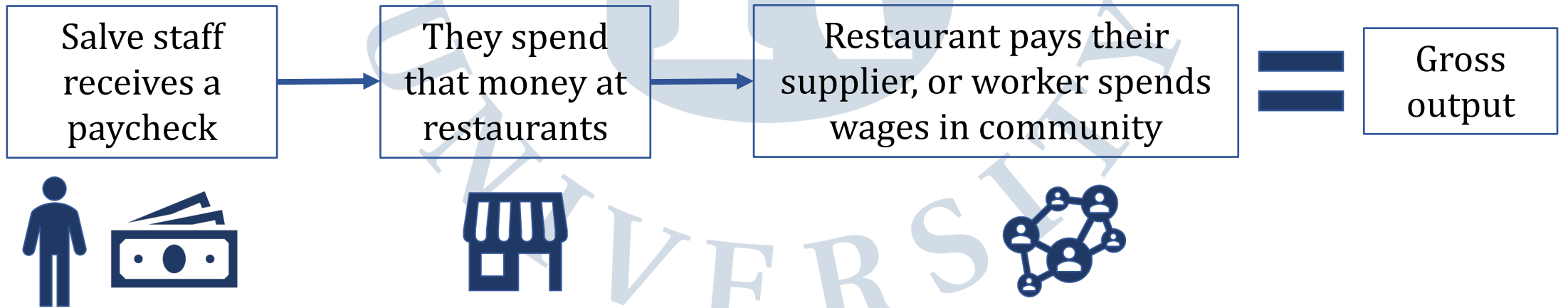
# Basic Input/ Output Model

$$X_i = Z_{i_1} + Z_{i_2} + Z_{i_3} + \dots = Z_{in} + Y_j$$

X = Gross Output

i = Gross output flows to intermediate inputs

Y = Final users



# RIMSII General Assumptions



## **Backward Linkage**

Money from Salve goes back through the community in taxes, groceries, restaurants, etc.



## **Fixed Purchase Patterns of Economic Producer**

There are no significant changes in the categories of things we buy each month/year



## **Economic Producer Homogeneity**

The categories that make up the Salve economic impact stay relatively consistent each year.



## **Demonstrable Time Dimension**

The time frame studied has a clear beginning and end.



## **No Unique Economic Producer Supply Constraints**

Nothing really significant or extraordinary happened to drastically alter the earning or spending characteristics of Salve or the general employment situation.

# Salve Economic Impact General Definitions



## Contribution Study

Identifies a consolidated regional economic producer and examines the total economic contribution to a regional economy



## Direct Impact

Change in economic activity resulting from the initial round of goods and services purchased by the economic producer



## Indirect Impact

Change in economic activity resulting from subsequent rounds of goods and services purchased by industries initially affected by the economic producer's direct impact



## Induced Impact

Change in economic activity resulting from changes in spending by workers whose earnings are affected by the economic producer's direct impact

# RIMSII Multiplier Overview

## Type II Multipliers

- Multipliers that account for both the inter-industry (direct & indirect) effects and household spending effects (induced) produced by the economic producer activity

## Total Final Demand Output Multiplier

- Represents the total dollar change that occurs in all industries within the regional economy for each additional dollar of output delivered by the economic producer.

## Total Final Demand Employment Multiplier

- Represents the total change in the number of jobs that occurs in all industries within the regional economy for each additional \$1M of output delivered by the economic producer

# Salve Regina Multipliers Used

Region Definition: Newport, RI

Selected NAICS  
Industry – Junior  
Colleges, Colleges,  
Universities, and  
Professional  
Schools

Total Final Demand Output Multiplier = 1.5093

Total Final Demand Employment Multiplier  
= 12.2466 per \$1M



# University Employment

**417**

Total Employees

As of the fiscal year 2017/2018 Salve Regina University had 417 employees at the university.

**343**

Employees Living in RI

As of the fiscal year 2017/2018 Salve Regina University had 343 employees living within the state of Rhode Island.

**195**

Employees Living on A.I.

As of the fiscal year 2017/2018 Salve Regina University had 195 employees living on Aquidneck Island.

# University Employment: Wages & Benefits

**\$18,885,688**

**Aquidneck Island  
Wages**

As of the fiscal year 2017/2018  
SRU paid out \$18,885,688 in  
employee wages for A.I.

**\$5,476,849**

**Aquidneck Island  
Benefits**

As of the fiscal year 2018/2018  
SRU paid out \$5,476,849 in  
employee benefits for A.I.

# Vendor & Direct Payment Expenses

## Vendor Spending

### Capital & Operating

- \$13,412,051

### Warwick Campus

- \$322,127

### RIPTA Payments

- \$177,317

## Direct Payments

### Sewer Fees

- \$492,408

### Water Fees

- \$454,529

### Property Taxes

- \$406,718

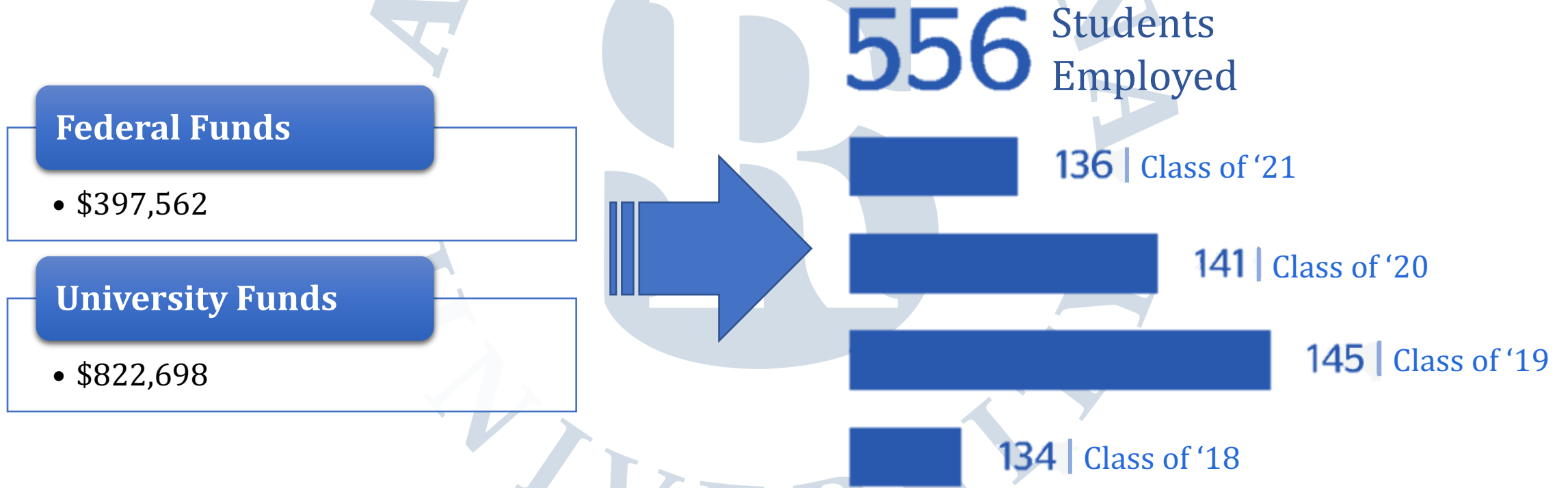
### Safety & Security

- \$39,755

### Permitting Fees

- \$8,007

# State Tax Contributions: Student Employment



# Student Contributions

## Graduate Studies

- 300 graduate students that live on Aquidneck Island contributing \$8,829,405

## Student Summer Research

- 21 summer research students with the Biology & Chemistry departments contributing \$123,159

## Hydroponic Contributions

- Hydroponics Organization provides community outreach services to various groups on Aquidneck Island & have contributed \$11,094

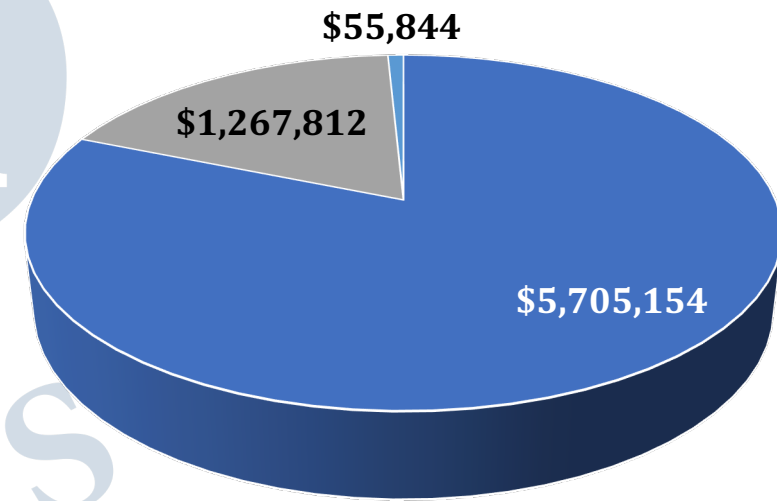
# Residence Life

Students who rent off-campus houses provide significant winter season income.

The Residence Life total impact created 81 total jobs on Aquidneck Island

**Total Impact: \$7,028,810**

- Off Campus Rent Revenue
- Off Campus Utilities Revenue
- Residence Life Events



# Food & Residence Hall Services

- Sodexo is the contracted food and cleaning service provider for on campus dining

Total Economic Impact:  
\$1,986,379

Total Number of Employees:  
59/38

Students Employed:  
30

# Events & Conferences



## Weddings

1,450 attendees

Total Impact: \$2,270,553



## Gordon Conf.

1,943 attendees

Total Impact: \$1,322,071



## Off Campus Ent.

Total Impact: \$2,377,148



## Rochambeau Conf.

27 attendees

Total Impact: \$49,688



## Pell Center Events

146 events

7,514 attendees

Total Impact: \$23,243

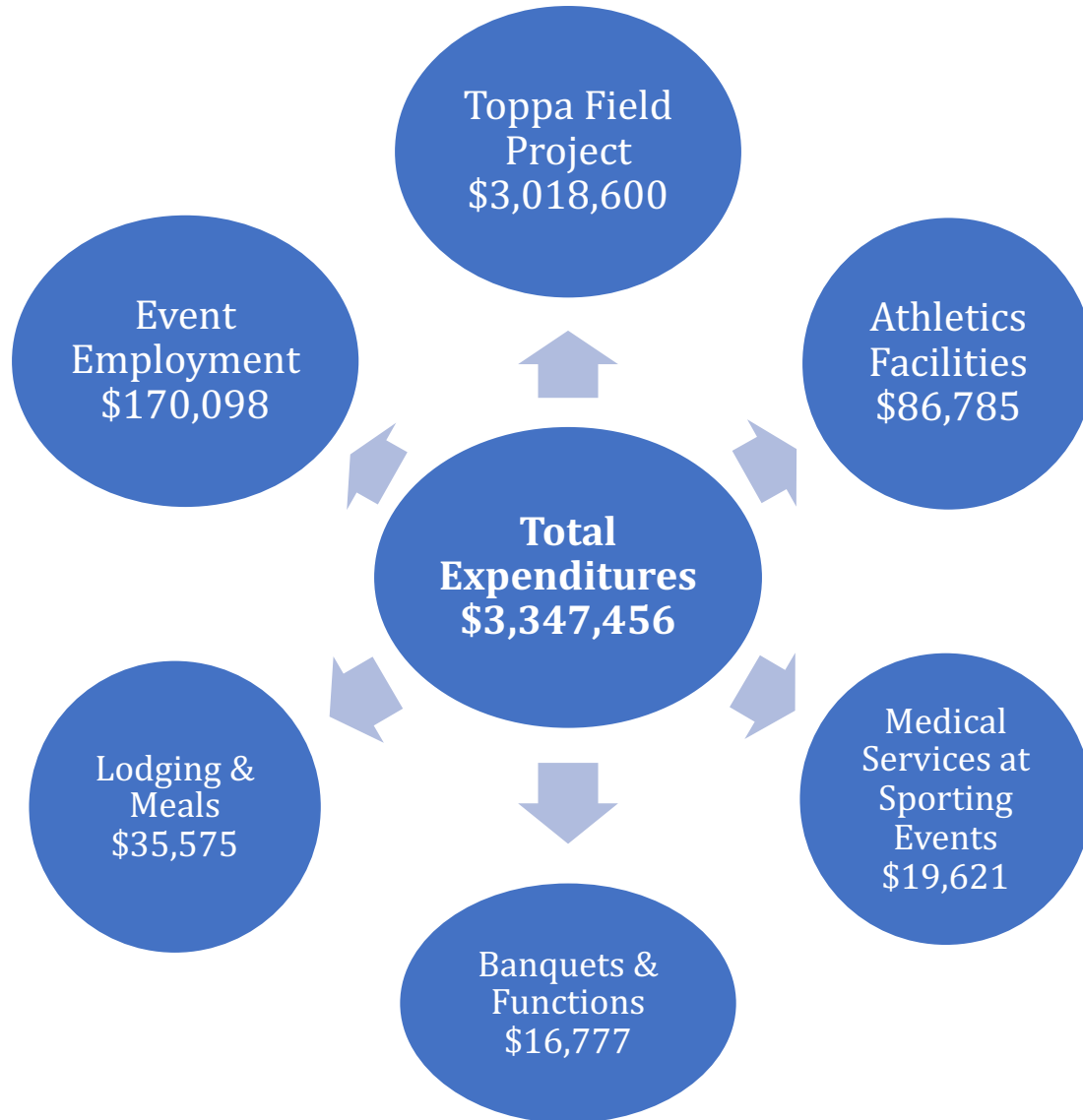


## Administration of Justice Conf.

Total Impact: \$22,055



# Athletics



- Toppa Field Project was also beneficial to Rogers High School (Newport)
- 20 NCAA registered sports
- 39 jobs created
- Prospective student visits generate over \$25,000

# Academic Public Contributions by Students



## Performing Arts

4,620

Attendees for Main Stage performances at the Newport Casino Theater



## Studio Art

### Internships

Newport Art Museum  
Newport Historical Society

### Community

Beach Cleanups  
Student Taught Art Classes  
Statewide Art Awards  
Monthly Public Exhibits



## Dance & Music

### Community Outreach & Partnerships

Local performances  
Rehab Centers, Retirement Homes, Nursing Homes,  
Festival of Lights, Admission Events

Partnerships  
Preservation Society of Newport County  
Newport Arboretum  
HiLo (Donovan Manor)  
Newport Music Festival  
University of Rhode Island, Department of Music

## Management 491

Professional Internship Course

**84** Total Internships

••••• 10,000 HOURS

CENTER

FOR BUSINESS OUTREACH

162

STUDENTS

9

EVENTS

20

COMPANIES

19

PROJECTS

10,550

HOURS



## Alumni Office

3,000 Living on Aquidneck Island

2,000 Work on Aquidneck Island

70 Work for Salve Regina University

Held 30+ Events

# Academic Public Contributions by Students

## Cultural & Historic Preservation

### Internships

Preservation Society of Newport

Audrian Auto Museum

International Tennis Hall of Fame

Newport Opera House Theater

## Social Work

9,020 Internship Hours

740 Service Learning Hours

50 Hours | Social Work Club

125 Hours | Day of Service



## English, Communications & Psychology

16 Students

1,920 Internship Hours

Low Residency M.F.A

8 days Summer / 8 days Winter



# Community Service

## Exploratory Day of Service

1,935 Hours

615 Volunteers

24 Partners

## Service Plunge

1,581 Hours

51 Volunteers

## Service Advocates

2,333 Hours

23 Volunteers

## Mercy Center

1,318 Hours

# Total Economic Impact

\$68,335,875

# Total Jobs Created on Aquidneck Island

791 Jobs

# Acknowledgements

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