Executive Summary

Fredonia is a major player in the economy of Western New York’s Southern Tier.

With 1,780 faculty and staff, 421 faculty retirees, 5,214 enrolled students, 42,736 alumni and 87,755 annual visitors, Fredonia is a hub for people and a source of community vitality and economic activity. Generated revenues of $140 million in 2012-13 supported spending of $215.4 million by the University and its faculty, staff, students, and visitors, fueling demand for businesses and service suppliers in the local area, region and beyond. These dollars circulated through the economy to leverage additional impacts. Statewide, Fredonia’s impact is estimated at $330.81 million. The majority of this - $204.36 million - accrues to the region, while nearly half of total statewide impacts - $157.02 million are concentrated in the local Fredonia-Dunkirk community that the University calls home.

Commissioned by the State University of New York at Fredonia (Fredonia), this study - conducted by the UB Regional Institute - develops a baseline of key impact indicators, shedding light, through data and quantitative analysis, on Fredonia’s contributions to the local, regional, and state economy.

Full report available at: Fredonia.edu/Engagement

Submitted to the State University of New York at Fredonia Office of Engagement and Economic Development
February 2015

Prepared by: UB Regional Institute
School of Architecture and Planning
Economic impact is an organization’s influence in a geographic area as a result of its income and expense-generating activities. The cycle begins with the University’s efforts to attract revenue from a variety of sources. It continues as it allocates those dollars to purchase goods and services, pay wages and salaries, deliver academic programs, and hold special events. Those dollars circulate further into the economy as companies reinvest them in their businesses and as individuals spend them on and off campus.

**FREDONIA’S ECONOMIC IMPACT**

Fredonia attracts revenues

- **STATE AID**
- **RESEARCH GRANTS**
- **Tuition**
- **OTHER REVENUE**

**UNIVERSITY RELATED SPENDING**

<table>
<thead>
<tr>
<th>Direct Spending</th>
<th>Indirect Activity</th>
<th>Induced Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchasing goods and services</td>
<td>Direct expenditures maintain and create business and employment for related businesses which sell the goods and services used by the community.</td>
<td>Utility worker pays for health care</td>
</tr>
<tr>
<td>Investing in campus improvements and expansions</td>
<td></td>
<td>Clothing store employee buys monthly groceries</td>
</tr>
<tr>
<td>Paying wages and salaries</td>
<td></td>
<td>Cafe server pays rent</td>
</tr>
</tbody>
</table>

**TOTAL ECONOMIC IMPACT**

- **$**
- **$**
- **$**
- **$**

**FOR EXAMPLE...**

- **FREDONIA contracts with a local utility to provide heat and electricity**
- **Fredonia employee purchases clothing at a local shop**
- **A campus visitor buys lunch at a local cafe**

Dollars are spent on goods and services directly in a given geography

Spin off activity (indirect and induced) results from direct spending

Total spending related to the University

Spending by the university

- Operational Benefits
- Contractual Services
- Supplies/Equipment
- Facilities

Capital construction

- Design & Construction
- Labor & Supplies

Faculty/Staff Wages

Spending by students and visitors

- For books, supplies, and living expenses
- Attending sports, cultural, and special events

Students

- Rent
- Food
- Books/Supplies

Visitors

- Dining
- Lodging

**DIRECT ACTIVITY**

The University and its employees, students and visitors spend dollars directly on goods and services.

**INDIRECT ACTIVITY**

Direct expenditures maintain and create business and employment for related businesses which sell the goods and services used by the community.

**INDUCED ACTIVITY**

Employees of those businesses supporting the university spend their wages within the local economy to create even more economic activity and employment.
FREDONIA BY THE NUMBERS
2012-2013

ITS PEOPLE

1,780
EMPLOYEES
(including students)

414
FACULTY
RETIREEs

5,214
STUDENTS

42,736
ALUMNI

87,755
VISITORS

ITS ECONOMIC ACTIVITIES
FY 2012–2013

REVENUES GENERATED
$140.00M

TOTAL UNIVERSITY-RELATED SPENDING (on and off campus)
$215.40M

Total spent on...
$53.58M...employee wages
$69.50M...operations (including benefits)
$40.22M...capital construction

Total spent by...
$47.71M...students (off campus)
$4.39M...campus visitors

ITS TOTAL ECONOMIC IMPACT

$157.02M
LOCAL*

$204.36M
REGIONAL**

$330.81M
NYS

* Local area is comprised of zip codes 14048 and 14063 used to approximate the municipalities of Fredonia, Dunkirk and Sheridan.
** Regional Area is comprised of Erie, Chautauqua and Cattaraugus Counties.
FREDONIA  |  THE ECONOMIC IMPACTS OF A UNIVERSITY

Executive summary submitted to the State University of New York at Fredonia Office of Engagement and Economic Development.

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Prepared by:

University at Buffalo Regional Institute
School of Architecture & Planning
The State University of New York

UB Downtown Gateway
77 Goodell Street, Suite 302
Buffalo, NY 14203

716.878.2440
www.regional-institute.buffalo.edu
regional-institute@buffalo.edu

PROJECT TEAM:

Robert G. Shibley
Director and Dean of the UB School of Architecture and Planning

Laura Quebral
Deputy Director, UB Regional Institute

Sharon Ana Entress
Senior Policy Associate

Paul Ray, AICP
Project Manager

Brenda A. Stynes
Graphic and Information Designer

Ana Hernandez Balzac
Research Analyst