

1-17-1987

## 01/17/1987 - EIU Economy Study Part Two

University Marketing and Communications

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### Recommended Citation

University Marketing and Communications, "01/17/1987 - EIU Economy Study Part Two " (1987). 1987. 41.  
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EASTERN ILLINOIS UNIVERSITY  
Charleston, Illinois

news

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January 17, 1987

Part two of three

FOR IMMEDIATE RELEASE

CHARLESTON, Ill.--Students and faculty/staff at Eastern Illinois University contribute heavily to the economy of Charleston and Mattoon.

A just-completed study of the financial impact the University has on the two communities shows in 1985 students spent \$74,671,065 in Charleston and \$10,908,984 in Mattoon. (Overall impact in all categories on Charleston and Mattoon was \$119,844,066.)

Faculty and staff spent \$21,152,123 in Charleston and \$4,863,677 in Mattoon, according to the report prepared by Dr. Robert Meier, a Professor of Marketing and Management in the College of Business.

Meier used four categories of expenditures for both students and faculty/staff; personal visitors (as opposed to University visitors), real estate taxes, major purchases, and general purchases.

In both cases, general expenditures were by far the highest category. Students spent \$73,157,319 in Charleston and \$9,397,485 in Mattoon. For faculty/staff the corresponding figures are \$17,439,432 in Charleston and \$2,951,832 in Mattoon.

In major purchases, however, students spent \$1,247,260 in Mattoon and \$682,822 in Charleston. Meier cited major purchases as automobiles, motorcycles, recreational vehicles, household appliances, and furniture.

Faculty and staff contributed \$828,677 in real estate taxes in Charleston and \$66,294 in Mattoon. Corresponding figures for students are \$586,731 and \$20,046.

The study indicates that students and faculty/staff contribute heavily by the taxes and federal revenue sharing funds reimbursed to the cities from various state and federal agencies. These funds

include retail sales tax, state income tax, motor fuel tax and revenue sharing funds.

Allocation of these funds is based on the following 1985 census figures: Charleston's population is 19,473, including this breakdown--students, 43 percent; faculty/staff, six percent; local residents, 51 percent.

Of Mattoon's population estimate of 18,877, students account for two percent and faculty/staff .5 percent.

Based on those population figures, the study shows students, faculty and staff were responsible for more than \$1 million funneled to Charleston and Mattoon through taxes and revenue sharing.

Other contributions to the two communities by students and faculty/staff include checking and savings accounts in financial institutions.

Twenty-eight percent of the students have checking accounts in Charleston and Mattoon savings and loans and banks. Approximately 1500 faculty and staff members have checking accounts in the two cities.