

APPRENTICE PROGRAM ECONOMIC IMPACT

Apprenticeship Program Economic Impact

- ❖ To date, 296 students have completed the program
- ❖ Average salary range of completers is \$18 to \$23 per hour
- ❖ $\$18 \times 2,080$ annual work hours = \$37,440 annual salary per apprenticeship program completer
- ❖ $\$37,440 \times 296$ completers = \$11,082,240 Gross Economic Impact
- ❖ This number assumes lowest wage in the range, no pay increases, only 1 year of work, does not include the wages they earned during the apprenticeship program (OJT), and does not include the OJT wages earned by the nearly 600 apprentices that have not yet completed the program.
- ❖ HCC costs to sponsor the four Apprenticeship Programs is \$681,546 deficit over 5 years
- ❖

Gross Economic Impact	\$11,082,240
HCC Estimated Deficit	<u>(\$ 681,546)</u>
Net Economic Impact	\$10,400,694