A recent report commissioned by The California State University, the largest four-year university system in the United States, shows the CSU plays a key role in California's economy and workforce.

With roughly 443,000 students at 23 campuses, it awards more than 61,000 bachelor's degrees every year—more than half of all bachelor's degrees awarded by all public and private universities in California.

Together, the 23 campuses pumped a total of $7.46 billion into the state's economy in 2002-2003—the time period reviewed for the report. That included direct spending, wages and salaries, building projects, and student spending on textbooks, meals, and housing.

When you add in the "economic multiplier" or "ripple" effect of those dollars once spent, the total impact on California's economy is $53 billion.

The report also found that the CSU supports more than 527,000 jobs in California and creates more than $3.11 billion in tax revenue through employees and graduates.

That means the CSU generates $4.41 for every dollar the state invests in the system annually. That number rises to $17 for every dollar invested when the earning power of alumni are factored in.

The report estimates that 1.7 million CSU alumni live and work in California, earning $89 billion in income. Some $25 million of that is increased earning power directly tied to their CSU degrees.

When it comes to driving the state economy, the report shows, there's plenty of Mustang horsepower. Cal Poly's annual operating budget is roughly $245 million, and the university directly or indirectly supports almost 13,000 jobs.

The university's 18,000-plus students spend more than $109 million annually in the local community, the report said. When you add in Cal Poly's operating budget, building projects, spending by auxiliary groups like the Associated Students Inc., the Cal Poly Foundation, and student spending—then calculate the multiplier effect of all those dollars on the Central Coast—it adds up to almost $772 million annually and $43.6 million in state and local tax revenue.

Statewide, Cal Poly alumni account for another $1.4 billion in increased earning power annually, the report indicated.

In its look at Cal Poly, the report concluded that even without counting alumni spending and earning power, the university is among the top five CSU campuses when it comes to return on investment per tax dollar. Every tax dollar invested in Cal Poly brings a return of $5.04.