



HOT SPRINGS VILLAGE SOCIAL AND ECONOMIC CONTRIBUTIONS 2021

WEIGHING THE IMPACT OF OUR VILLAGE

As a private community straddling two Arkansas counties, the contributions and impact of Hot Springs Village are often over-looked or minimized by those outside the Village. After the 2020 census, the University of Arkansas Division of Agriculture completed the 2021 report on the Social and Economic Contributions of Hot Springs Village that shows just how significant a role we play in the economies of Arkansas and Garland and Saline Counties. Highlights of that study are noted below.

The 16,000 current residents of Hot Springs Village are privileged to live in the largest gated community in the United States spread out over 26,000 acres in the Ouachita Mountains in Central Arkansas. We are a self-sustaining community with our own:

- Police force, fire department and ambulance service;
- Public works department, which maintains over 500 miles of streets, a water treatment plant (pumping 6-million-gallons-a-day), two sewage-treatment plants, and sanitation services;
- Recreation department;
- Planning and inspections department; and
- Animal-control program and shelter.

Contributions to State Economy

In 2020 the Village contribution to the state's economy was \$397 million. Of that, resident and visitor spending contributed \$374 million, new residential home construction contributed \$17 million and spending on infrastructure development and construction of commercial buildings contributed the remaining \$6 million.

According to the report, the Village also generated 5,500 jobs and the owners and employees of these benefitting businesses received \$240.3 million in wage, salary and proprietor income.

County Benefits Provided by Hot Springs Village

Hot Springs Village provides a financial benefit to Garland and Saline County governments. The property and sales tax revenue paid by property owners, residents and visitors was greater than the cost of services provided to the Village in 2020.

We pay a larger share of the property tax revenue collected by the counties compared to our share of the counties' population. Saline County Villagers paid 11.5 percent of Saline County's property tax revenue in 2020 while having just 6 percent of the county's population. Likewise, the 8 percent of Garland County's residents that live in the Village paid 9.4 percent of the County's property tax revenue. In total, Villagers paid over \$2.8 million in property tax revenue for the two county governments or nearly 11 percent of property tax revenue collected.

Overall, from a tax perspective both counties have benefited from Hot Springs Village. Villagers paid \$4.4 million to Garland and Saline counties in 2020. The Village share of county expenses was \$3 million.

School District Benefits Provided by Hot Springs Village

In addition to receiving assistance from volunteers living in the Village, the Jessieville and Fountain Lakes school districts have received monetary benefits for many years.

The Study points out that within the Village, there are 401 students attending Jessieville schools (of their total 843 enrollment) and 242 students attending Fountain Lake schools (of their 1,365 enrollment). Of significance is that, from property taxes, Villagers paid \$10.9 million to Fountain Lake (78 percent of total received) and \$3.9 million to Jessieville (76 percent of total).

Overall Social Impact of Hot Springs Village

While the Village's economic impact has been growing, so has its social impact. Villagers took major strides in recent years to be more involved with the two counties and two school districts, the cities of Hot Springs and Benton, and state government.

Education levels for Villagers are notably higher than the state and national averages. This higher level of education combined with our many years of work experience is a valuable resource that is available to nearby communities and businesses. Over two-fifths (41%) of Village residents 25 years and older have a bachelors, graduate or professional degree compared to only 23% in Arkansas and 32% in the U.S.

Today Village residents can be found "giving back" to the larger community by volunteering for a great many civic and charitable groups, holding seats on the Quorum Courts and economic-development mechanisms of both counties as well as the Boards of Education of each school district.

For more information about the history, demographics, governance and impact of our home in the Natural State, you can read the Social and Economic Contribution study by clicking on the following link

https://www.explorethevillage.com/images/members/HSV_Social_Economic_Contributions_13_1.pdf

or scanning this QR Code

