



Broward College

ECONOMIC IMPACT FACT SHEET

Broward College's total annual economic impact on Broward County:

- \$1 billion
- 1.5% of the total regional economy
- Equal to roughly 23,340 average wage jobs

Broward College plays a significant role in the local economy and is a sound investment from multiple perspectives. Students benefit from improved lifestyles and increased earnings. Taxpayers benefit from a larger economy and lower social costs. Finally, the community as a whole benefits from increased job and investment opportunities, higher business revenues, greater availability of public funds and an eased tax burden.

INVESTMENT ANALYSIS

Student Perspective

- Broward College served 67,648 students in the 2010-11 reporting year.
- Education increases lifetime income. The average income at the career midpoint of someone with an associate's degree in Broward County is \$41,400.
- The average Broward College student's income increases by \$6.20 for every dollar invested in Broward College.
- Students enjoy an attractive 15.6% average rate of return on their Broward College educational investment, recovering all costs in 10.1 years.

Social Perspective

- Higher earnings of Broward College students and associated increases in state income expand the tax base in Florida by about \$163.4 million each year.
- Florida will see avoided social costs amounting to \$10.1 million per year due to improved health, reduced crime and reduced welfare and unemployment.

Taxpayer Perspective

- State government allocated approximately \$87.2 million in support of Broward College in FY 2010-11.
- For every dollar of this support, taxpayers see a return of \$1.40 (in the form of higher tax receipts and avoided costs).
- State government see an annual rate of return of 4.8% on their support for Broward College.

ECONOMIC GROWTH ANALYSIS

College Operations Effect

- The Broward County economy annually receives \$141.9 million in income due to College operations.

Student Spending Effect

- Broward College estimates that approximately 17% of its students come from outside the region.
- The expenditures of Broward College's non-local students generate roughly \$9.1 million in added income in Broward County each year.

Productivity Effect

- The Broward County economy embodies an estimated 6.7 million credits that have accumulated over the past 30-year period as thousands of former Broward College students enter the workforce.
- Broward College credits translate to higher earnings for students and increased output of businesses. The added income attributable to the accumulation of Broward College credits in the workforce amounts to around \$888.5 million each year.

Transfer Effect

- Since 2001 over 10,000 students have transferred from Broward College to other institutions to acquire additional skills. Of these students more than 1,200 have received a master's degree or greater.
- The students that remain in Broward County contribute an additional \$4.6 million in net income.