

Economic Contributions of the State University System of Florida in 2009-10

***Sponsored Project Report to the Board of
Governors of the State University System of Florida***

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State University System of Florida

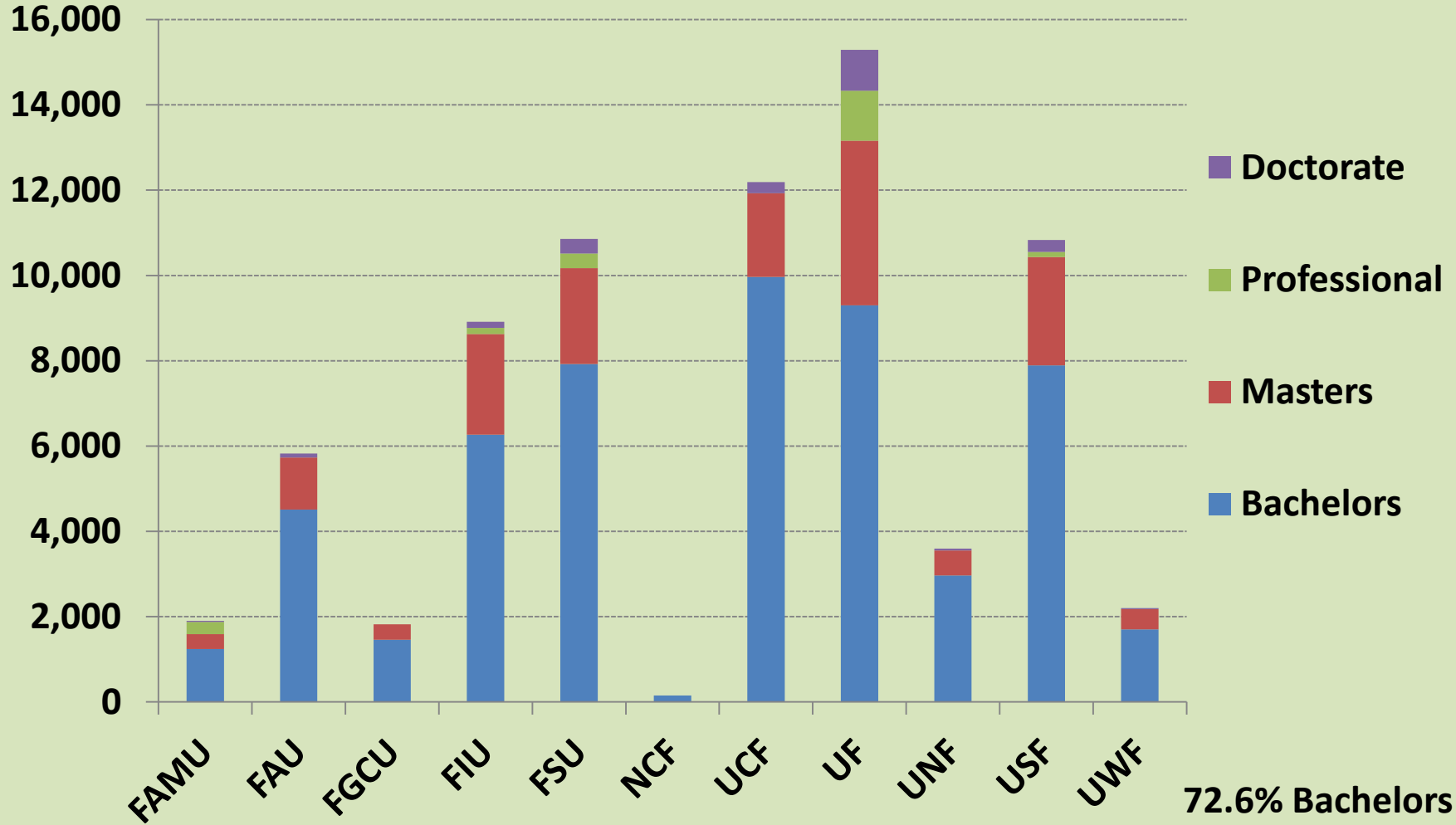


- 11 institutions, 30 branch campuses
- 80 million square feet of buildings, 40,533 acres land
- 312,216 students (209,309 FTE)
- 73,579 degrees awarded in 2009-10
- 58,000 employees

Sources and Methods

- **SUS revenues & expenses from FY 2009-10 financial statement, and supplemental detail on expenditures for operations, payroll, capital improvement (BOG).**
- **Student spending estimated from “cost of attendance”, undergrad/graduate enrollment, on/off-campus living, home residence.**
- **Employment and earnings for SUS and high school graduates (FETPIP Outcomes Report, Fall 2010), and present value of earnings over 30-year worklife based on age (U.S. Bureau of Census) and share remaining in Florida (OPPAGA).**
- **Regional economic model for Florida, multipliers and regional purchase coefficients (IMPLAN).**

Degrees Awarded by Florida SUS Institutions, 2009-10



72.6% Bachelors
 21.7% Masters
 2.8% Professional
 3.0% Doctorate

UF UNIVERSITY of FLORIDA



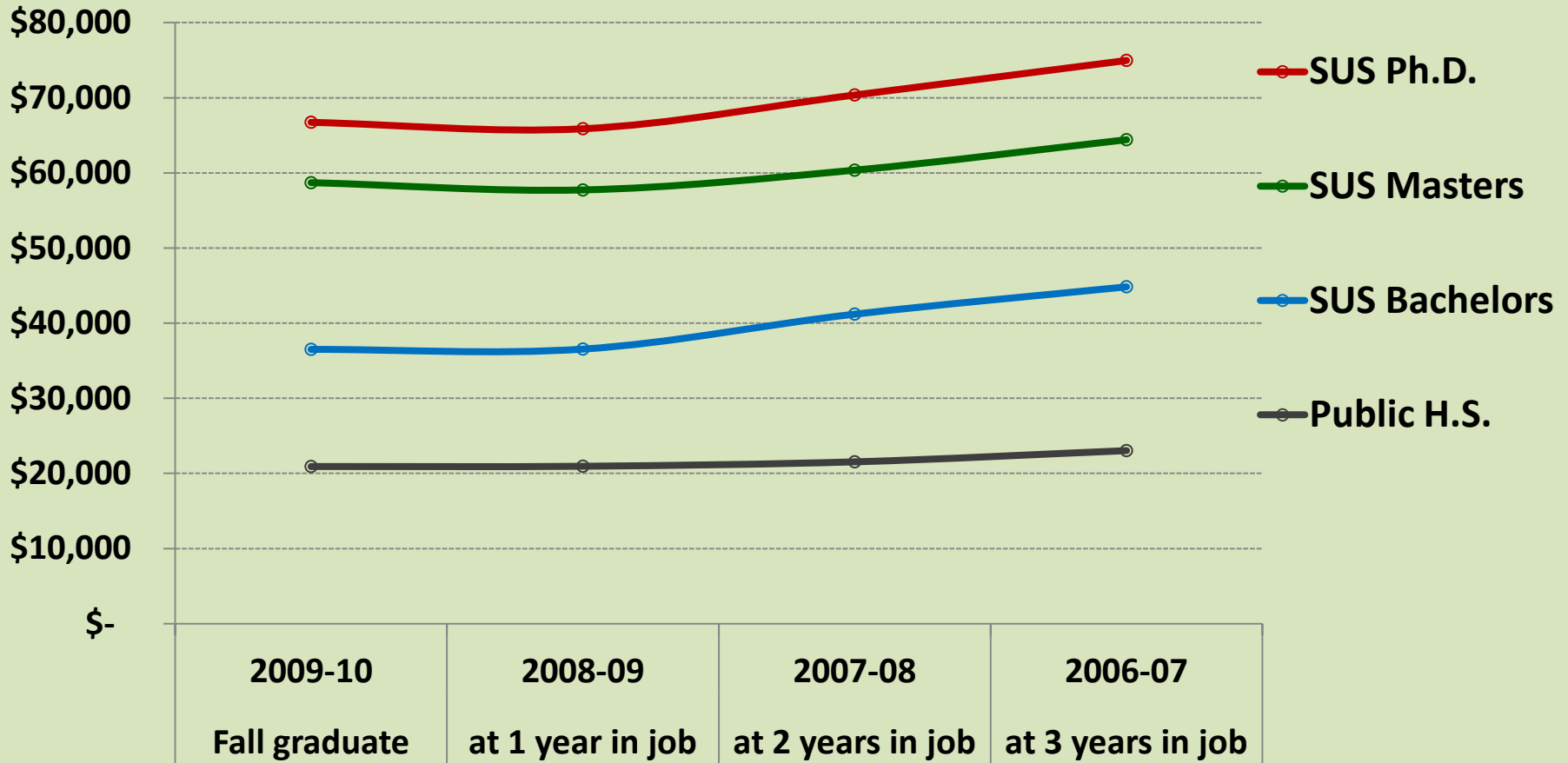
Average Annual Per Capita Earnings and Earnings Differentials for Florida High School and SUS Degree Graduates in FY 2009-10

Education level	Total individuals	Percent found employed	Percent of employed fulltime	Equivalent annual earnings	Annual earnings differential
High School (public)	118,679	43.6%	44.7%	\$ 20,924	
Bachelors	55,089	60.4%	74.8%	\$ 36,520	\$ 15,596
Masters	15,034	58.8%	91.0%	\$ 58,698	\$ 37,774
Ph.D.	2,165	34.3%	92.1%	\$ 66,743	\$ 45,819
Professional	2,305	54.4%	91.0%	\$ 70,716	\$ 49,792
All SUS Degrees	<u>74,593</u>	59.1%	78.8%	\$ 42,656	\$ 21,732

Annual earnings differential compared to high school graduates in same year.

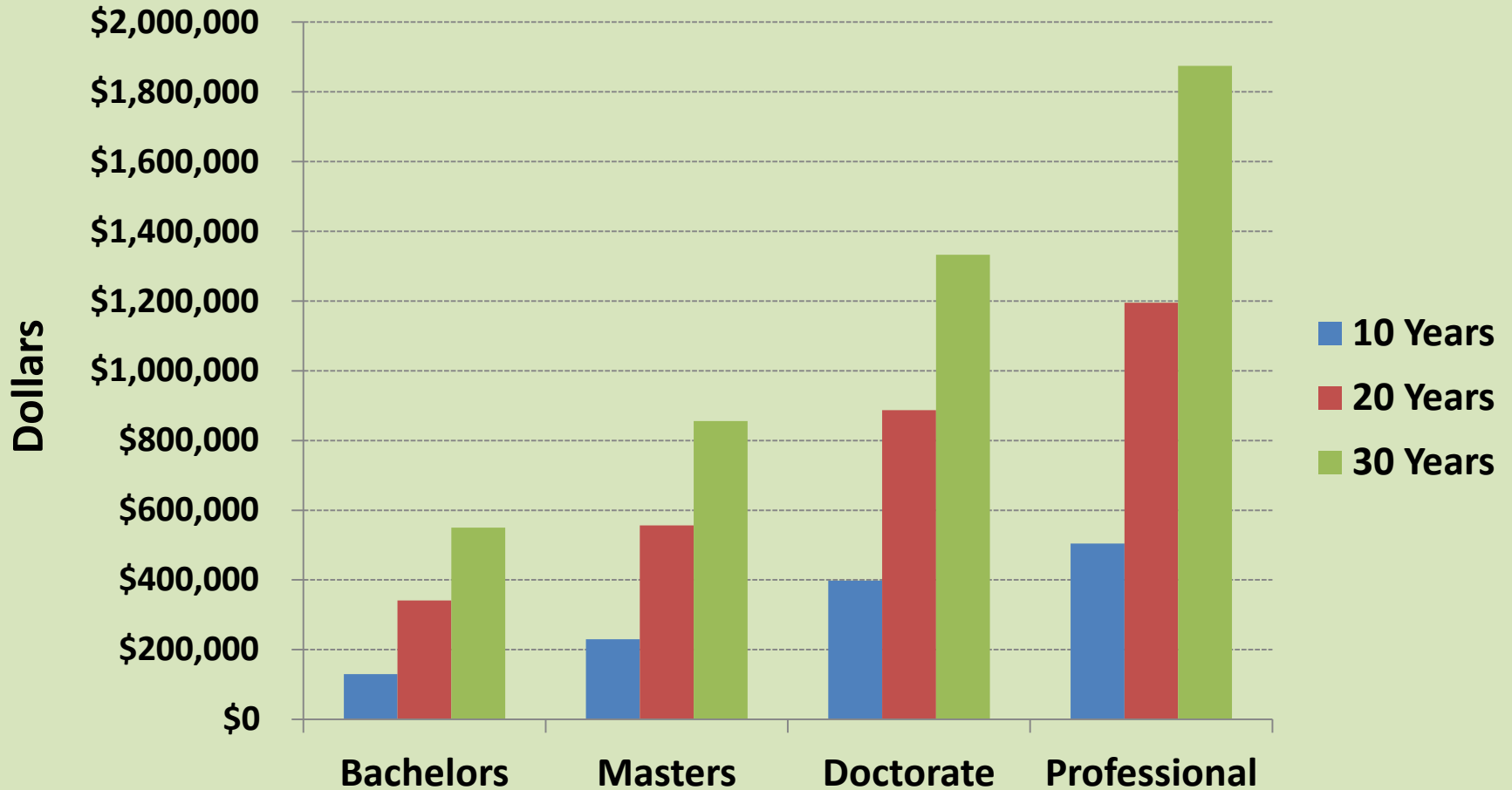
Source: Annual Outcomes Report, Florida Education & Training Placement Information Program (FETPIP), Division of Accountability, Research and Measurement, Fall 2010.

Growth in Annual Average per Capita Earnings for Florida High School and SUS Graduates

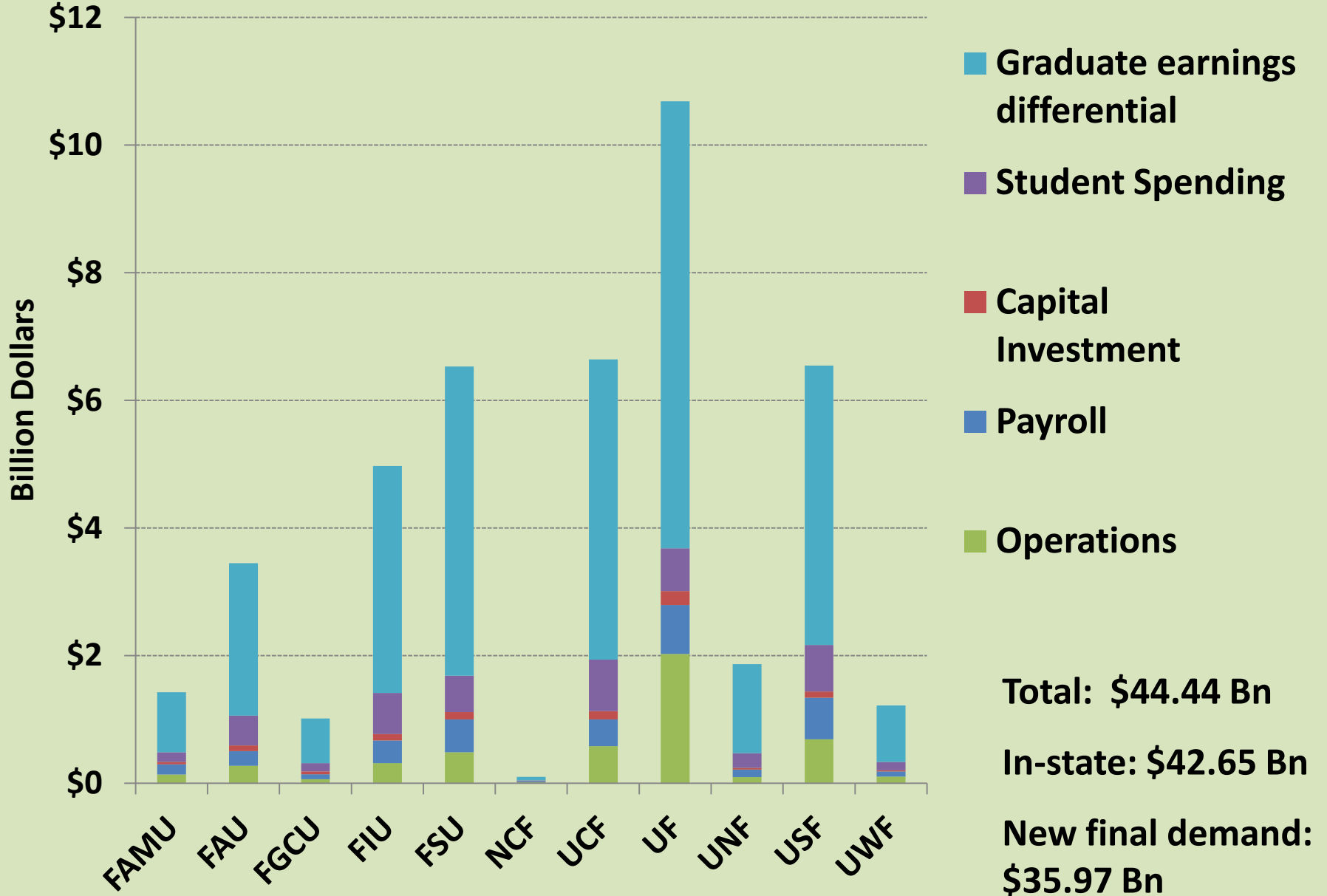


Source: Florida Dept. Education, FETPIP outcomes reports (2009, 2010), and Calculations by FSU-CEFA

Present Value of Average Individual Earnings Differential Over Time for Florida SUS Graduates Compared to High School Graduates



Summary of Expenditures for SUS Institutions, FY 2009-10



Summary of Total Economic Impacts of the State University System of Florida in FY 2009-10

Category	Output	Value Added	Labor Income	Other Property Income	Indirect Business Tax	Employment
	----- Million \$ -----					Jobs
Operations	\$6,528	\$4,258	\$2,452	\$1,453	\$353	53,519
Payroll	\$4,774	\$3,034	\$1,863	\$941	\$236	100,716
Capital	\$2,356	\$1,325	\$907	\$344	\$74	19,752
Student Spending	\$3,735	\$2,670	\$1,192	\$1,175	\$303	39,969
PV of Earnings Differential	\$62,518	\$40,613	\$24,811	\$12,654	\$3,147	557,290
Total	<u>\$79,911</u>	<u>\$51,900</u>	<u>\$31,225</u>	<u>\$16,568</u>	<u>\$4,114</u>	<u>771,245</u>

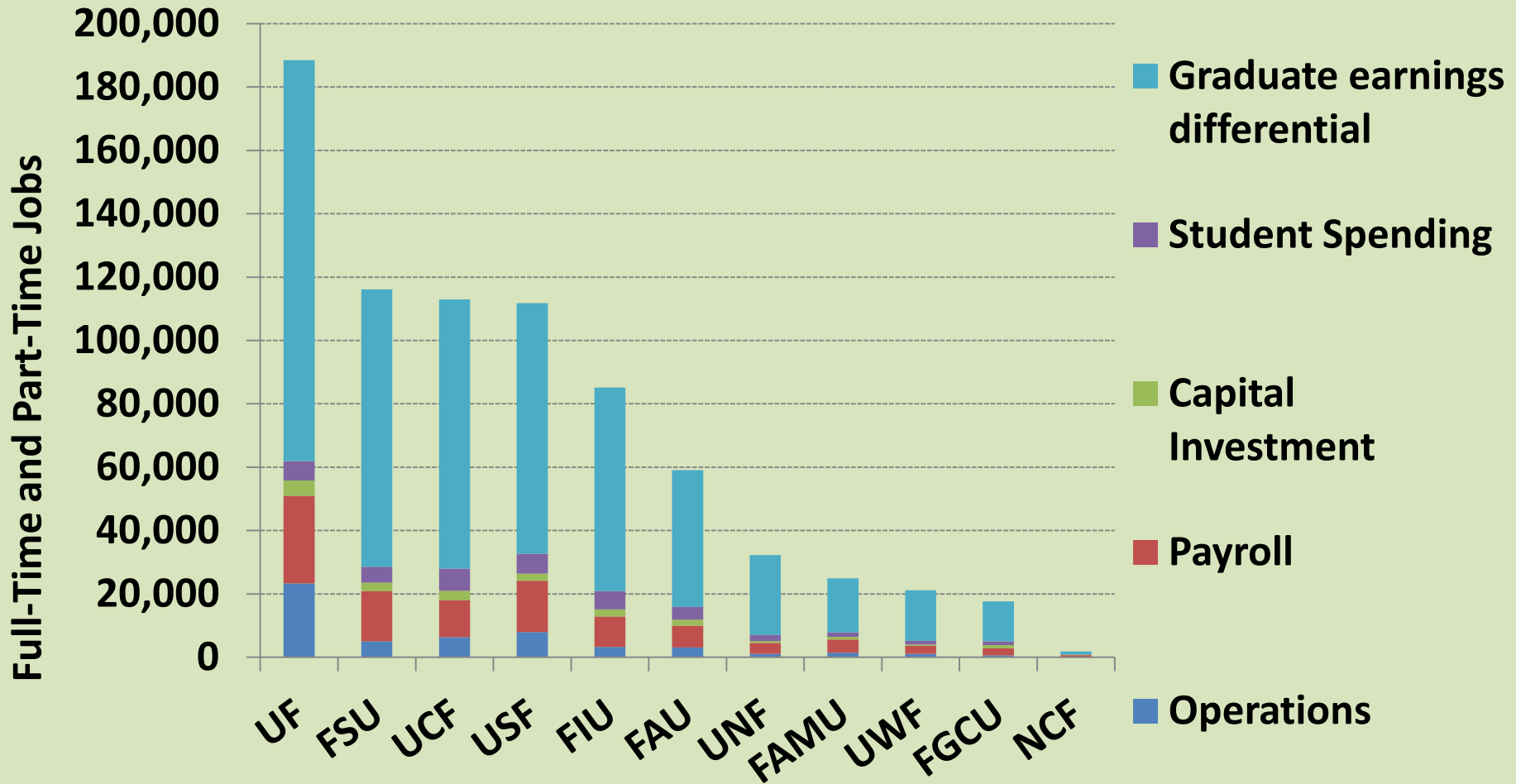
All values in 2010 dollars. Employment includes full-time and part-time jobs.

Impact estimates include *IMPLAN* regional multiplier effects of supply chain activity (indirect effect) and employee household and government spending (induced).

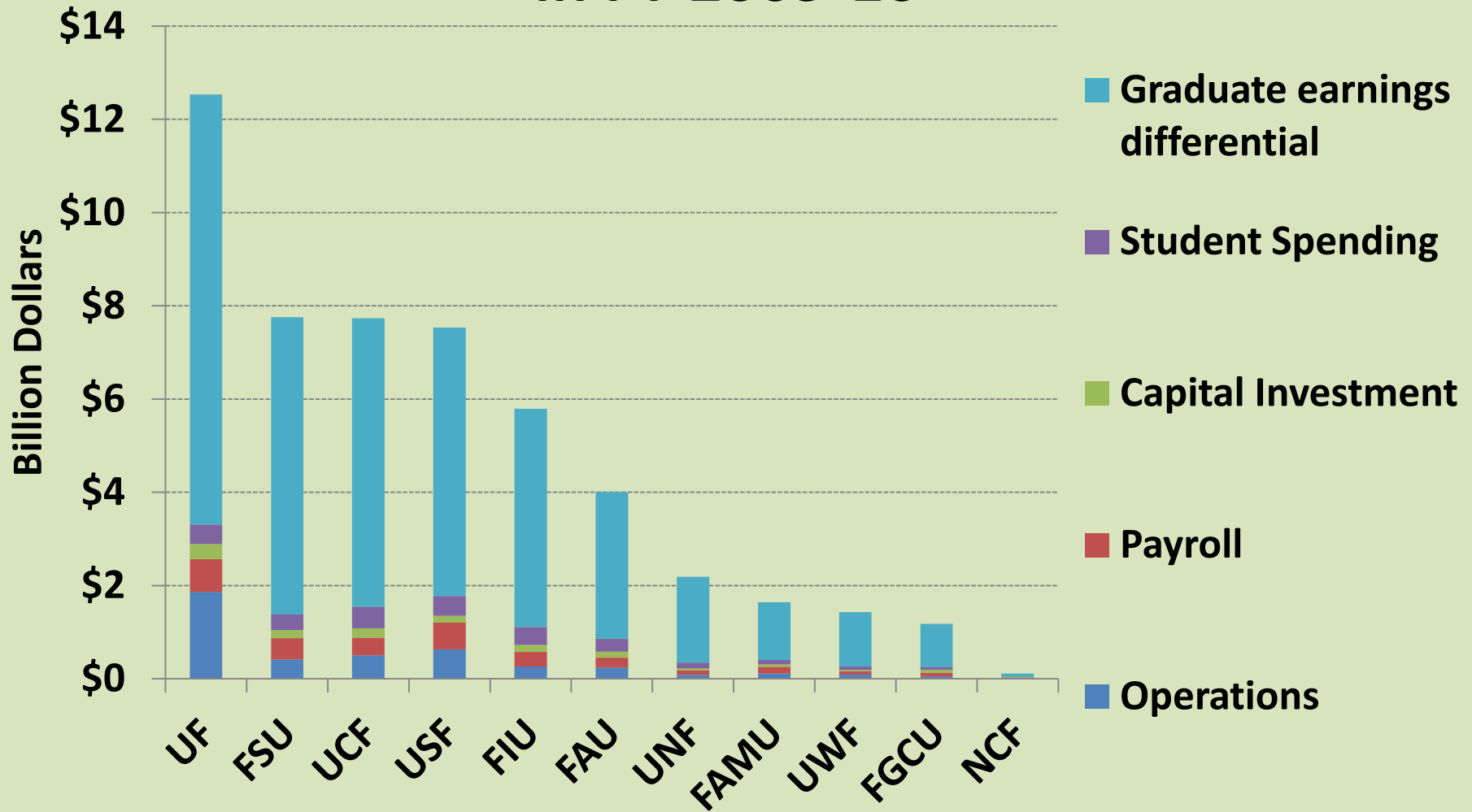
Employment impact is 7.89% of Florida workforce .

Value added impact is 7.27% of Florida GDP (2010).

Employment Impacts of Florida SUS Institutions in FY 2009-10



Value Added Impacts of Florida SUS Institutions in FY 2009-10



Conclusions

- Study captured impacts of Florida SUS operations, payroll, capital and student spending, and present value of graduate earnings differential, according to scope of work.
- SUS graduates have significantly higher employment rates and lifetime earnings than high school graduates: present value of degree \$550,00 (bachelors) to \$1.87 million (professional) over 30 years.
- SUS generates over 770,000 jobs annually and contributes 7.27% of Florida GDP.
- Employment impacts increased 2.72 fold since 1998-99, although earnings methodology differed (Lynch *et al.*, 2001).
- Did not estimate impacts of visitor spending or technology transfer activities (3,852 and 8,098 jobs, respectively, in UF study)—should do so in future studies.

