SCF’s annual economic impact: $308.6 million and 7,710 jobs
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HERALD STAFF REPORT

BRADENTON — State College of Florida Manatee-Sarasota boosts the economy of its two counties by more than $300 million a year, according to a study conducted on behalf of the college by Economic Modeling Specialists Inc.

The study measured SCF’s total economic impact based on the college’s operating and capital expenditures, student spending, and earnings of alumni and former students, highlighting the college’s overall benefits to students and taxpayers.

The impact, according to the report, is equal to an impact representing roughly 7,700 jobs,

“This economic impact report is further confirmation that our college is an essential boon for the region’s workforce. SCF contributes to the economy by providing jobs and preparing highly qualified graduates who are competitive in their fields,” said SCF President Carol F. Probstfeld. Based on results of the study, SCF benefits students by increasing their earning potential, while taxpayers benefit as students help fuel the local economy.

SCF students realize a 15.6 percent rate of return on their investments of time and money, according to the report.

The corresponding benefit/cost ratio is 6.2, which means that for every dollar students invest in SCF education, they receive a cumulative of $6.20 in higher future income over their working careers, according to an SCF press release.

Added productivity attributable to the accumulation of SCF academic credit in the workforce amounts to $271.7 million each year due to the higher earnings of students and increased output of businesses.

In addition to the 7.7 percent rate of return that state taxpayers receive on their investment in SCF, the study estimates that Florida taxpayers realize additional benefits amounting to $2.9 million per year because of improved health, reduced crime rates and reduced welfare and unemployment.
The new SCF president, Carol Probstfeld, shared her vision for the school at her welcome reception.

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From left, Peg Beck, State College of Florida human resources director, President Carol Probstfeld, Public Affairs Director Kathy Walker and SCF attorney Steve Prouty talk after Probstfeld was named president of the school. BRADENTON HERALD FILE PHOTO