

BOARD OF TRUSTEES OF THE NEBRASKA STATE COLLEGES

CHANCELLOR INFORMATIONAL ITEMS

INFORMATION ONLY: Economic Impact Reports

In October 2020, the Nebraska State College System Office entered into a contract with Emsi (a regional economic modeling and labor market analysis company), to perform an Economic Impact Analysis for the State College System. System-level data were submitted for FY2018-19 to the Emsi research team and then applied to the methodology developed by Emsi for determining the overall economic impact from the System. The NSCS Executive Summary and Full Report are available on the NSCS website, with significant findings from the report including:

- The NSCS added \$565 million in income to Nebraska’s economy in FY2018-19, reflective of .4% of the state’s total GDP.
- The net impact of the System’s operations added \$67.8 million in additional income to the Nebraska economy.
- Additional expenditures of \$15.3 million resulted from non-resident students enrolling in the Colleges and then staying in Nebraska after graduation.
- The net impact of former students currently employed in Nebraska amounts to \$418 million annually in added income to the state.
- The Nebraska economy will grow by \$982 million throughout students’ working lives.

The Emsi research team was engaged to further evaluate the Economic Impact for each State College, and FY2019-20 data were submitted for a series of follow-up studies to be completed. The Executive Summaries, and individual Factsheets for Chadron, Peru and Wayne State Colleges are also included on the NSCS April 2022 Agenda website. Table 1 below provides a brief overview of the significant findings from the individual reports (minus the impact of the System Office operations).

Table 2 - State College Economic Impact - 2019-20

	Operations Spending Impact	Student Spending Impact	Alumni Impact	Total Economic Impact	Jobs Support ed
CSC	\$25,800,000	\$12,600,000	\$113,300,000	\$152,500,000	2,748
PSC	\$18,500,000	\$3,800,000	\$63,300,000	\$127,300,000	2,080
WS	\$33,400,000	\$7,800,000	\$160,800,000	\$264,800,000	4,820
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Tota l	\$77,700,000	\$24,200,000	\$337,400,000	\$544,600,000	9,648

In FY21, the General Fund Appropriations to the three State Colleges (excluding the System Office) was \$51.1 million, which produced \$554.6 million in Economic Impact for the state. This results in an 11 to 1 return on investment for the general fund support made by the State of Nebraska into the State College System.