By the conclusion of this session, what do you want to discover?

Public School Systems: The Economic Engine of Rural Communities

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Key Presentation Questions:

❖ Why is this topic important?

❖ What process was used to study the economic impact of public school systems in the collaborative? {ESMEC}

❖ What are the components of economic impact?

❖ What were the results of the study?

❖ What was the impact of the study?

Why is this topic important?

➢Public school systems are the largest employer in rural areas

➢Public school systems have the greatest impact on the local economy

➢Public school systems need tax funds to provide services

➢Economic success of a local community is directly tied to the public school system

➢Destiny of a local community is determined by the quality of the public school system

What process was used to identify the economic impact of public school systems on the Shore?

1. Identified and contracted a trusted, experienced, and recognized organization to conduct a study {BEACON}

2. Created a common understanding between school systems and the contracted organization to design the study

3. Provided needed data

4. Monitored the progress of the work

5. Provided feedback to draft documents

6. Organized a release and sharing of the economic impact study

Eastern Shore of Maryland Educational Consortium {ESMEC} Economic Impact Study Process

STEPS:

1. Identified a provider of service
2. Created a Common Understanding
3. Provided needed data
4. Monitored progress of work
5. Feedback on draft documents
6. Report release

ACTIVITIES:

1. BEACON: Salisbury University
2. Multiple meetings regarding process / product
3. Chief Financial Officer
4. Update meetings
5. Ask questions and make suggestions
6. Media Release: Create Executive Summary
   ✓ Identify groups {Governmental / Business / Civic} and make presentations

Why BEACON?

- A Premier Applied Business and Economic Research Organization

- 30 years of Experience with Economic Impact Estimation

- Advanced Experiential Learning Opportunities for Graduate Students

- Home of ShoreTRENDS

What are the components of an economic impact study?

Type of Economic Benefits:

❑ **Tier One**

✓ **Tangible {Quantifiable}**

❑ **Tier Two**

➤ **Intangible {Indirect Community Benefits}**

Economic Benefits:

TIER ONE:

Obvious: Tangible

Not So Obvious: Tangible

Visible

Understandable

Identifiable

Critically Important to the Local Area

TIER TWO:

Intangible

Hidden

Challenging to Quantify

Subjective

Less Obvious

Critically Important to the Local Area

What comprises economic impact of rural school systems? Tier One:

TANGIBLE: COLLEGE AND CAREER READY GRADUATE

TANGIBLE: PUBLIC EXPENDITURES

What comprises economic impact of rural school systems? Tier Two:

Intangible Economic Impact

What were the results?

➢**35% Return on investment Per School System {Economic Impact vs. Tax dollars allocated}**

➢**92% Return on investment for the Collaborative {Economic Impact vs. Tax dollars allocated}**

Eastern Shore of Maryland Education Consortium (ESMEC) Home Page

ECONOMIC IMPACT SUMMARY (BEACON)

BEACON - 2015
Executive Summary
Eastern Shore Region

UPDATED DASHBOARD
(BEACON)
 at current funding levels
(FY 2012-2013 Funding Level)
Posted 1/7/2014

DASHBOARD
(BEACON)
This dashboard shows the economic impact of publicly funded pre-K -12 education on the Eastern Shore of Maryland.

What was the impact of the study?

➤ **Quantified the benefit of rural public school systems**

➤ **Informed state and local decision makers that rural school systems are the economic engine of a rural community**

➤ **Provided a tool of community engagement with local business, civic, and faith organizations**

➤ **Quantified the work of school system staff, teachers, and leaders**

Questions?

Thank You!

ESMEC
Eastern Shore of Maryland Educational Consortium

http://BEACON.salisbury.edu