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FOR IMMEDIATE RELEASE

SWWDB ADDS VALUE OF \$2.56 FOR EVERY DOLLAR SPENT

A report generated by the Economic Modeling Specialists, Inc. (EMSI) reveals that the economic impact generated by the Southwest Wisconsin Workforce Development Board (SWWDB) provides a return of \$2.56 for every dollar spent in Workforce Investment Act (WIA) funding. The report included the combined adult, dislocated worker and youth programs.

The study measures the economic benefits generated by the SWWDB and by its WIA-funded programs, weighing the benefits and costs of WIA programs to assess the effectiveness of the investment. The time period reflected in the study is July 1, 2008 to June 30, 2009.

“The report shows that we are a very important partner in the development of the workforce and economy in southwest Wisconsin,” explained Robert T. Borremans, Executive Director of the SWWDB. “I believe the return is even more impressive, given the depressed economy we experienced throughout the one-year period of this study,” he added. He also said the figure only includes the direct impact of SWWDB funded programs and services and do not reflect the escalation of economic activity as second- and third-party beneficiaries become involved in the economic activities.

SWWDB’s payroll and expenditures directly and indirectly generated \$2.4 million in income and supported 124 jobs, according to the report. While many of those jobs were part-time, equating to 104 full-time equivalent jobs, the program operators funded by the SWWDB generated an additional \$2.3 million in income and supported 62 jobs.

“Our payroll over this period of time was \$1.5 million in salaries, \$342,000 in benefits, and almost \$1 million in supplies and services, which reveals the importance we have as a part of our regional economy,” Borremans said. In addition, the SWWDB administered \$1.7 million in special assistance to clients (including training and support services), and over \$700,000 to third-party contractors to run WIA-sponsored programs. By the end of the working careers of the people placed, the adult program at SWWDB will yield a cumulative added value of \$9.53 in income for every dollar received by SWWDB to fund programs, according to the report. “This impact will only increase as more program clients are placed in jobs and higher wages increase as the economy recovers,” Borremans said.

Borremans indicated the report uses standard procedures and formulas to determine the benefits, which are weighed against the cost of running programs to determine the effectiveness of the government investment. “I believe the report shows that we are extremely effective, especially in these very tight economic times, and it also reveals that we compare favorably with the overall benefit/cost ratio generated by other Workforce Investment Boards,” he added.

The full report can be viewed on the SWWDB website at www.swwdb.org.

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