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***Public Libraries in Florida Provide \$8.32 Return on Investment
For Every \$1 in Tax Support***

A study recently released by the Haas Center for Business Research and Economic Development, University of West Florida, reveals public libraries return \$8.32 in value for every tax dollar received. Santa Rosa County sees a return on investment estimated at \$17.02. The ROI figures demonstrate how even a small investment yields an extremely high value for our community. Residents can find Santa Rosa County specific report information and measure their own personal economic ROI when visiting a county library by using the online calculator found at http://haas.uwf.edu/library/county_data/santarosa.htm.

Key findings of the study entitled Taxpayer Return on Investment in Florida Public Libraries (2010), document that Florida libraries contribute significantly to the Florida economy. Economic benefits extend to job creation, generation of Gross Regional Product, and personal income. Specifically:

- For every \$3,491 spent on public libraries from public funding sources in Florida, one job (in the economy, not just in libraries) is created.
- For every dollar of public support spent on public libraries in Florida, Gross Regional Product (the value of all goods and services produced in the state) increases by \$10.57.
- For every dollar of public support spent on public libraries in Florida, income (wages) increases by \$22.97.

When visiting their libraries, public library users generate “halo” spending. This is the result of combining trips to libraries with other activities such as shopping, eating at restaurants, visiting a coffee shop, etc. Spending by library users visiting other places during their trips averages \$47.90. Public library users agree the local public library is an essential service to the community. In fact, Florida library users most desire a public library for their street, as compared to a police station, park, job center or elementary school.

The study conducted for the Florida Department of State's Division of Library and Information Services provides an analysis of return on investment at the state level as well as estimates for individual Florida counties and shows Florida's public libraries return on investment increased from \$6.54 in 2004 to \$8.32 in 2008. The report shows both an estimated ROI for each county's libraries, as well as economic impact results for these libraries' spending in each Florida county. The ROI figures range from a rough estimate of \$2.58 for each dollar invested in Lee County to \$30.35 for each dollar in Holmes County. It should be noted that these ROI figures do not necessarily reflect upon the efficiency of library operations in that a lower number is “bad” and a higher number “good.” Instead, they demonstrate that even a small investment that keeps a library in existence within a community, no matter that community's size, yields an extremely high value to that community.

The study was funded under the provisions of the Library Services and Technology Act, from the Institute of Museum and Library Services. The full report and informational brochure are available at <http://dlis.dos.state.fl.us/bld/roi/>.