October 2000

Economic contributions - Big Bend Transfer Company: an analysis performed by Center for Economic Development Research, College of Business Administration, University of South Florida

Dennis G. Colie

University of South Florida. Center for Economic Development Research

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Economic Contributions - Big Bend Transfer Company

An analysis performed by

The Center for Economic Development Research
College of Business Administration

Robert Anderson, Ph.D., Dean
Kenneth Wieand, Ph.D., Director
Dennis Colie, Ph.D., Economist and Principal Investigator

1101 Channelside Drive, Tampa, Florida 33602
Telephone (813) 974-CEDR or e-mail cedr@coba.usf.edu

Prepared for
Big Bend Transfer Company
Mr. Edward M. Newberg
1910 Chestnutwood Drive
Valrico, Florida 33594

October 2000
The purpose of this memo is to transmit the findings of the economic impact analysis of Big Bend Transfer Company (BBTC) and its constituent firms (the consortium): Cargill Fertilizer, Inc., CF Industries, Inc., and IMC Global. BBTC is represented by Hill & Knowlton, International Public Relations / Public Affairs, 201 E. Kennedy Blvd., Suite 1611, Tampa, FL 33602.

BBTC plans to construct a technically advanced sulphur handling facility at the existing Big Bend phosphate shipping terminal, located east off US highway 41 between Gibsonton and Apollo Beach in Hillsborough County, Florida. Sulphur is used by the phosphate industry in the production of fertilizer. The planned facility will receive solid formed sulphur by sea transport, convert the solid sulphur to molten form, and ship the liquified sulphur to production plants in Tampa Bay. Currently the consortium’s production requirement for sulphur is satisfied by a sole supplier of liquid sulphur. An economically sound rationale for the planned facility is to diminish reliance on a sole supplier of a necessary factor for production.

An explanation of the method of analysis and assumptions underlying the findings are also included herein. The method used to derive my estimate of economic impact is called input-output (I-O) modeling. A brief, but somewhat technical, explanation of I-O modeling is at Attachment A, titled *Regional Economic Development Analysis*. There is also a glossary of specialized terms with their meanings at the end of this memorandum.

Economic impact is initiated by spending by a business, by households, or by an institution such as a university. The more the entity spends in a region the greater its economic impact. Spending is measured over a specified time period, usually one year. This analysis is based on spending and employment during calendar year 1999. The 1999 spending and employment information were provided by BBTC and its constituent firms, through Hill & Knowlton, and have been aggregated by the analyst in order to preserve the confidentiality of the data. Spending for payroll, operating costs, and recurring capital expenses were considered in this economic impact analysis. Non-recurring capital expenses were not considered. *Therefore, the findings of this analysis should be understood as an economic contribution expected to continue from year to year as long as the firms maintain their 1999 level of business activity.* Additionally, the economic impact of the planned, future business activity of the BBTC is included in overall estimate of economic impact.

For this analysis, the economic impact region is first defined as Hillsborough County and then, for the second part of the analysis, the economic impact region is expanded to encompass the Tampa Bay Area. The Tampa Bay Area is the 7-county region around Tampa that includes the counties of Hernando, Hillsborough, Manatee, Pasco, Pinellas, Polk, and Sarasota.

Because of linkages among commercial enterprises within a region, the initial spending (direct effects) leads to more spending (indirect effects) by businesses, for example, to buy raw materials in order to satisfy customer demands from the initial spending. Additionally, this increased business activity produces more personal income and, subsequently, increased consumption by
households. Further spending within the region for household consumption in response to the initial spending is called induced spending (induced effects). The total economic impact of initial spending is the sum of the direct, indirect, and induced effects. The total economic impact is the economic contribution of an entity to the region.

Successive rounds of indirect and induced spending continue until all of the initial spending “leaks” out of the regional economy. Leaks are due to savings, taxes, and the importation of goods and service from outside of the region. Under present economic conditions, the purchase of imports is the critical “leak” affecting regional economic impact. The greater the spending on imports the smaller will be the regional economic impact of an initial change in spending.

Regional Purchase Coefficients (RPCs) were used to estimate the portion of demand for goods and services that is met by regional production and Type II multipliers were used to estimate the direct, indirect, and induced effects. Payroll, i.e. labor income of employees, was reduced by 14.7% to arrive at an estimate of disposable income available for households’ spending. (The 14.7% is the average of income and payroll taxes for all Florida workers at all income levels. See the Florida Statistical Abstract 1999, Tables 5.05 and 5.08.)

Economic contribution is assessed by three measurements: output, labor income and employment. Each measures the economic contribution from a slightly different perspective. The tax impact, although not termed an “economic contribution,” is also reported herein.

(1) My estimate of BBTC and its constituent firms’ economic contribution to Hillsborough County is:

Output: $1.16 billion of goods and services produced annually (measured in 1999 dollars).

Labor income: $202.2 million of income received by workers annually (measured in 1999 dollars).

Employment: 5,459 jobs.

(See Attachment B for a breakout of the direct, indirect, and induced effects attributable to Operations & Recurring Capital Expenditures, and Payroll.)

During 1999, the BBTC constituent firms spent slightly more than $478.3 million for operations and recurring capital expenses for commercial activities in Hillsborough County. In addition, $78.6 million for payrolls provided employees working in Hillsborough County with approximately $67.0 million in after-tax spending power. Furthermore, the BBTC sulphur handling facility is expected to have annual expenditures of about $6.4 million and a payroll of $485,000 (excluding benefits and measured in 1999 dollars). This spending by BBTC, its firms and their employees motivates $1.16 billion of business activity in Hillsborough County. That is, each $1 spent by the consortium will result in $2.07 of economic activity in Hillsborough County.
BBTC and its constituent firms employ 1,689 workers in Hillsborough County. (The 1,689 employees includes 16 new jobs anticipated at the sulphur handling facility itself.) Additionally, their generated economic activity creates another 3,770 jobs within Hillsborough County for a total of 5,459 jobs. For every 100 workers at BBTC and its constituent firms in Hillsborough County another 223 jobs are created in the county.

In 1999, BBTC’s constituent firms’ 1,689 workers in Hillsborough County received $79.1 million in cash income. (The $79.1 million includes the anticipated $485,000 payroll at the sulphur handling facility itself.) These are relatively high paying jobs averaging about $46,800 (excluding non-cash benefits) in 1999, while the average earnings per worker in the county that year was about $30,000. And, another $123.1 million of income is earned by the workers in the 3,770 jobs created in Hillsborough County as a result of the generated economic activity. This $123.1 million plus the constituent firms’ payroll of $79.1 million add up to an annual total labor income of $202.2 million. For every $1 the consortium spends for its payroll another $1.56 in labor income is created for other workers in Hillsborough County.

The commercial activities of BBTC and its constituent firms will generate an estimated $54.8 million (measured in 1999 nominal dollars) annually in federal, state and local taxes; about $36.7 million goes to the federal government and $18.1 million goes to state and local governments. The constituent firms paid just over $3 million of ad valorem (property) taxes to Hillsborough County in 1999. The BBTC new sulphur handling facility is expected to add to the value of existing assets and increase ad valorem taxes by about $700,000 per year beginning in 2001. Furthermore, we estimate that the ripple effect of BBTC and its constituent firms’ commercial activities induces another $5.2 million of Hillsborough County property taxes. Hence, BBTC and its constituent firms directly and indirectly account for over $8.2 million (increasing to $8.9 million in 2001) in property taxes paid to Hillsborough County every year.

CEDR’s analysis of Local Government Tax Distributions from the State of Florida for fiscal year 2000 reveals that approximately 7% of state tax dollars due to economic activity in Hillsborough County remain in or are returned to the county government in a revenue sharing process. (Reference: Florida Department of Revenue, Accounts Office of Research and Analysis, at http://sun6.dms.state.fl.us/dor/taxes/distributions.html.) Hence, of the $9.9 million ($18.1 million state and local taxes less $8.2 million of Hillsborough property taxes) in state revenues generated as a result of the BBTC consortium’s commercial activities, we estimate that about $693,000 are ultimately applied to the Hillsborough County budget.
My estimate of BBTC and its constituent firms’ economic contribution to the Tampa Bay Area is:

Output: $2.77 billion of goods and services produced annually (measured in 1999 dollars),

Personal income: $628.6 million of income received by workers annually (measured in 1999 dollars),

Employment: 14,889 jobs.

(See Attachment B for a breakout of the direct, indirect, and induced effects attributable to Operations & Recurring Capital Expenditures, and Payroll.)

During 1999, the BBTC constituent firms spent slightly more than $1.0 billion for operations and recurring capital expenses for commercial activities in the Tampa Bay Area. In addition, $219.1 million for payrolls provided employees working in Tampa Bay with approximately $186.9 million in after-tax spending power. Furthermore, the BBTC sulphur handling facility is expected to have annual expenditures of about $6.4 million and a payroll of $485,000 (excluding benefits and measured in 1999 dollars). This spending by BBTC, its firms and their employees motivates $2.77 billion of business activity in Tampa Bay. That is, each $1 spent by the consortium will result in $2.12 of economic activity in Tampa Bay.

BBTC and its constituent firms employ 4,868 workers at jobs in Tampa Bay. (The 4,868 employees includes 16 new jobs anticipated at the sulphur handling facility itself.) Additionally, their generated economic activity creates another 10,021 jobs within the Tampa Bay Area for a total of 14,889 jobs. For every 100 workers at BBTC and its constituent firms in Tampa Bay another 206 jobs are created in the Area.

In 1999, BBTC’s constituent firms’ 4,868 workers in Tampa Bay received $313.6 million in cash income. These are relatively high paying jobs averaging about $64,400 (excluding non-cash benefits) in 1999, while the average earnings per worker in Tampa Bay that year was about $28,450. And, another $315.0 million of income is earned by the workers in the 10,021 jobs created in Tampa Bay as a result of the generated economic activity. This $315.0 million plus the constituent firms’ payroll of $313.6 million add up to an annual total labor income of $628.6 million. For every $1 the consortium spends for its payroll a little over another $1 in labor income is created for other workers in the Tampa Bay Area.

The commercial activities of BBTC and its constituent firms within Tampa Bay will generate an estimated $140.6 million (measured in 1999 nominal dollars) annually in federal, state and local taxes; about $92.3 million goes to the federal government and $48.3 million goes to state and local governments.

According to the Florida Phosphate Council, “Florida provides approximately 75% of the nation’s phosphate supply and about 25% of the world supply.” The Florida Phosphate Council is a trade association composed of seven firms, which comprise the mainstay of Florida’s
“fertilizer” industry. Three of those seven firms are the members of the BBTC consortium. Thus, it can be seen that the BBTC consortium contributes a significant portion of the industry’s economic benefits and tax impacts on the state of Florida. The Council estimated that at year-end 1999 the industry directly employed 7,496 in Florida with a payroll of over $451 million. Hence, using the Council’s statewide estimates and my estimates for the Tampa Bay Area, we conclude that the BBTC consortium provides 64.9% (4,868 divided by 7,496) of direct industry jobs in the Tampa Bay Area and 69.5% ($313.6 divided by $451) of direct industry income for workers in the Tampa Bay Area. Also, in 1999 the industry paid more than $119 million in severance ($55 million), property ($35 million), sales ($24 million), and other taxes and fees ($5 million) to state and local governments. The first $10 million collected in severance tax each year is goes to the Conservation and Recreation Lands Trust Fund and the remainder is divided among the Nonmandatory Land Reclamation Trust Fund, Florida’s general revenue fund, the counties in which phosphate is mined, and the Florida Institute of Phosphate Research.

Phosphate exports play a major role in Florida’s and Tampa Bay’s economy. The phosphate industry provides the number one export from the Port of Tampa. (See 1999 Florida Phosphate Facts, published by the Florida Phosphate Council, 215 South Monroe St., Suite 703, Tallahassee, FL 32301.) Further, according to Enterprise Florida, Inc., fertilizers are one of the state’s leading export commodities with a 1999 value of $1.737 billion.

In summary, barring disruption of their commercial activities, we can expect BBTC and its constituent firms to support nearly 5,500 jobs in Hillsborough County while annually contributing $1.16 billion to the county’s economy and $202.2 million of income for workers in the county. Furthermore, although the BBTC sulphur handling facility will operate in Hillsborough County, the constituent firms have commercial operations in the Tampa Bay Area in Hillsborough, Manatee and Polk counties. Thus, they have a regional impact larger than their economic contribution to Hillsborough County. We project that BBTC and its constituent firms can support nearly 14,900 Area-wide jobs while annually contributing $2.77 billion to the Tampa Bay regional economy and $628.6 million of income for workers in the Tampa Bay Area.
GLOSSARY

Employment. Employment is wage-rate and salaried positions as well as self-employed jobs. It includes full-time and part-time jobs at a given point in time.

Multiplier. A multiplier is the I-O model’s prediction of the regional economic impact of a change in final demand or spending. For example, if the output multiplier were 1.84, the regional economic impact of a $10,000 increase in government purchases is predicted to be $18,400 (1.84 times the $10,000 base amount of increased spending). A Type I multiplier measures the direct and indirect effects of a change in economic activity. It measures inter-industry effects only, i.e., businesses buying from other local businesses. A Type II multiplier measures direct, indirect, and induced effects. Using Type II multipliers, induced effects are a linear function of the income and expenditures of households due to a change in final demand or spending. A Type III multiplier also measures direct, indirect, and induced effects. It assumes the region is at full employment and, therefore, each job adds or subtracts from regional population with the associated average spending per person. Using Type III multipliers, induced effects are a linear function of average expenditures per job and the number of jobs created or lost due to a change in economic activity. Type II multipliers are more commonly used for impact analysis because of the large population shifts often implied by Type III multipliers.

Output. Output is the value of production of goods and services for a given time period. Output is measured as the total value of purchases by intermediate and final consumers. Output can also be thought of as the value of sales plus or minus inventory.

Labor income. Labor income is payment, received over a given time period, as employment compensation or proprietor’s income. Personal income includes labor income, interest, dividends, pension income, and transfer payments linked to the recipient’s place of residence. Personal disposable income is what remains from personal income after income and payroll taxes are deducted. This analysis applies the disposable income factor to labor income to estimate employees’ spending power.

Regional Purchase Coefficient. Regional Purchase Coefficients (RPCs) are derived from econometric equations to predict local purchases based on the region’s characteristics. The coefficients mathematically describe the actual trade flows (imports and exports) for the region for each commodity. The RPC represents the portion of the total local demand that is met by regional production. One minus the RPC represents the portion of total local demand that is met by importing the good or service from outside the region, thereby generating a “leak” from the regional economy.
Regional Economic Development Analysis

The Center for Economic Development Research (CEDR), College of Business Administration, University of South Florida (USF), uses the IMPLAN Professional™ Social Accounting and Impact Analysis Software for economic impact analyses. Data (1995 and 1996) for each county in the state of Florida are available. County-wide data may be aggregated to focus on a region, such as the 7-county region - Hernando, Hillsborough, Manatee, Pasco, Pinellas, Polk and Sarasota - of special importance to the USF community. The following article briefly explains the economic impact analysis and the assumptions upon which the analysis is based.

The Impact Analysis.

Economic impact analysis is based on conditional, predictive models of the form: If ...then... An input-output model is one type of model used in impact analysis. Other generally accepted models are the economic base model and the income-expenditure model. Compared with the input-output model, both the economic base and income-expenditure models are limited in application to small economic regions in which the interdependencies (sales/purchase relationships) between producing sectors are insignificant.

Interindustry relationships were first described in 1758 by the Frenchman Francois Quesnay, founder of the physiocratic or “natural order” philosophy of economic thought. The physiocrats depicted the flow of goods and money in a nation, and thus made the first attempt to describe the circular flow of wealth on a macroeconomic basis. Wassily Leontief was born in Russia in 1906 and first studied economic geography at the University of St. Petersburg before moving to Berlin and China. He came to the United States in 1931 and, after a brief 3-month stint at the National Bureau of Economic Research in New York, he was hired by Harvard University. At Harvard, Professor Leontief undertook a research project that encompassed a 42-industry input-output table showing how changes in one sector of the economy lead to changes in other sectors. From this research, he developed the concept of multipliers from input-output tables, and was subsequently awarded the Nobel prize in economics in 1973 for his development of input-output (I-O) economics.

The historical transactions data in the I-O model represent the sales and purchases between sectors that occurred over an estimation period. These data describe each sector’s “purchases” and “sales” linkages with the rest of the economy. For each productive sector the transaction data take into account all sales revenue and costs, with the difference between revenue and costs being profit, which is a part of value added. (Total value added to a product at each stage of its production is the sum of wages and salaries, rents, profits, interest, and dividends.) The historical transaction or descriptive data are used to create the descriptive model of information about local economic interactions called regional economic accounts. These accounts, or transaction tables, describe a local economy in terms of the flow of dollars from purchasers to
Attachment A (continued).

producers within the defined region.

For example, an increase in government purchases (first round) of output from the
“manufacturing” sector of a region may require the “manufacturing” industry, in order to expand
output, to purchase (second round) factor inputs from other sectors of the regional economy. In
turn, these other sectors may have to purchase (third round) inputs to deliver the supporting
production of factors to the “manufacturing” sector. The rounds of spending will continue with
each round becoming increasingly weaker in its impact because of leakages from the region
attributable to imports, savings, and taxes.

The first round is called the direct effects of the change in final demand (consumption) in a
sector(s) of the economy. The second and subsequent rounds are collectively referred to as the
indirect effects of interindustry purchases (reduction in purchases) in response to direct effects.

The open I-O model just described does not take into account changes in spending in the region,
in response to the direct effects, for household consumption. Changes in spending from
households as income or population increases (decreases) due to changes in the level of
production are called induced effects.

Induced effects are incorporated into the I-O descriptive model by forming a closed model. That
is, transactions of the household sector are made endogenous to the model by treating households
as a producing sector. The household sector sells its labor to the other producing sectors and
purchases factor inputs, i.e. consumption expenditures, in order to maintain its labor.

There are two steps in impact analysis using the I-O model. First, the descriptive model is
created; then, the predictive model is derived from the descriptive model. The descriptive model
contains information about interindustry transactions called the regional economic accounts.
The information describes the flow of dollars from purchasers to producers within the region.

In addition to the regional economic accounts, the descriptive I-O model includes the social
accounts. Social accounting data include, for example, taxes paid by businesses and households
to government, and transfer payments from government to businesses and households. Trade
flows also are a part of the social accounts.

Trade flows describe the movement of goods and services between the region and the rest of the
world, that is imports and exports. The analyst must choose between regional purchase
coefficients (RPCs) or supply/demand pooling. RPCs are econometrically derived to predict
local purchases based upon a region’s characteristics. In contrast, supply/demand pooling
presumes everything than can be purchased locally, will be. Hence, it will lead to larger
multipliers than RPCs, because the leakages for imports are less. (The analyst also decides if
local purchase coefficients - LPCs - are to be applied to an event during impact analysis. If the
LPCs were to be applied, the model’s RPCs are used to determine how much of the first-round expenditure is used to purchase local products and how much is for imported items. Otherwise, the RPCs are applied to second and subsequent rounds of spending only.

The regional economic accounts and social accounts are used to build multipliers. The multipliers are the predictive I-O model. A set of multipliers are expected changes in output for each industry in the model given a one dollar change in final demand for any particular industry or commodity.

A multiplier measures the effects of a change in final demand(s) in a region. The change in economic activity is called the impact. The impact is essentially the expected or predicted consequence of a change in final demand(s) within the region due to a single event or a group of events. A group of related events may be referred to as a project.

A Type I multiplier measures the direct and indirect effects of a change in economic activity. It only captures interindustry effects within the region. In addition to the direct and indirect effects, a Type II multiplier captures the induced effects of changes in household income and expenditures. A Type III multiplier also captures direct, indirect, and induced effects. However, the Type III multiplier estimates the induced effects based upon changes in employment. It assumes the region is at full employment, then each job added or subtracted by the impact is associated with the region’s average expenditures per person. A Type II multiplier is most commonly used in impact analyses.

Personal consumption expenditures (PCE) are spending by households and are strongly related to total personal income. Total personal income is income from all sources, including employment income and transfer payments that are based on place of residence. Because of commuting patterns, PCE in a region may not be strongly related to employment income in that location. Hence, the income based induced effects of the Type II multiplier are normally adjusted so that a regional average amount of transfer payments is associated with a change in employment income. Such multiplier is called a Social Accounting Matrices (SAM) Income multiplier. However, suppose that an increase (decrease) in employment income is not anticipated to be associated with a corresponding change in regional transfer payments. For instance, it may be believed that an increase in final demand will only generate low paying jobs. Then, it is likely that the under-employed will be hired and transfer payments will not increase in the region. Accordingly, a Specific Disposable Income may be applied to the Type II multipliers. That is, the change in household consumption expenditures is estimated by disposable income, which is defined as a specified (by the analyst) percentage of employment income.

A change in final demand may be applied to an industry or to a commodity. Industries are businesses producing goods and services; commodities are the goods and services being
produced. An industry can make more than one commodity. An industry usually is named for
the primary, by value, commodity it produces. Commodities produced by an industry, other than
its primary commodity, are called secondary commodities or by-products. An industry applied
change in final demand has a direct effect on the selected industry only. A commodity applied
change in final demand directly affects all industries that produce the commodity, whether as a
primary or secondary commodity. The analyst chooses between an industry or commodity
applied change in final demand. The choice is appropriately based on the circumstance for the
change in final demand. The choice will affect the predicted impact.

As an alternative to estimating the economic impact of a change in final demand (“at the factory
doors”), the analyst may estimate the impact of a change in sales and employee payroll for a
particular institution, e.g. state/local government education, or business sector. Then, a typical
expenditure pattern for the institution or industry is generated to assess the economic impact of
the change in sales and payroll. (If the event under study is believed to have an atypical
expenditure pattern, this alternative approach is inappropriate. Instead the analyst should specify
the expenditure pattern of the institution or industry in detail.) Using this alternative approach,
the direct effect on final demand, i.e. output, in the region will be less than the change in sales.
This happens because the model includes the institution’s or industry’s production function and
final demand is an estimate of the value, in producer prices, of the factor inputs needed to
generate the specified change in level of sales. The difference between the estimated change in
final demand and the change in sales is total value added. Also, with this approach, the induced
effects are interpreted as resulting from a change in household spending by the suppliers of the
institution’s or industry’s factor inputs (first round) as well as subsequent rounds of interindustry
sales/purchases.

Margins are used to convert purchaser prices to producer prices. Margins depend on the
consumer. For example, households pay the full retail margins, but government may pay little or
no retail margins because it has more buying power than individual households. Margins split a
purchaser price into appropriate producer values, each value impacting a specific industry. For
example, the purchaser price of a tire at an automotive retailer includes the producer price at the
factory door plus transportation costs, the wholesaler’s markup, and the retailer’s markup.
Unless edited by the analyst, margins used in impact analysis are national averages.

A deflator may be used to convert expenditures to the base year (estimation period) used to
calculate predictive multipliers and to inflate the reports of impact analysis to the current year.
Deflators are associated with commodities, and are also used to adjust margin values.

A predicted regional impact may be gauged in terms of output (a change in production measured
in dollars), of employment (a change in employment measured by number of jobs), or of personal
income (a change in income from all sources, including employment and transfer payments, for
persons residing in the region).
Attachment A (continued).

I-O Model Assumptions.

The following are the fundamental assumptions of the I-O model. First, it is assumed that the proportions in which each sector purchases its inputs from all other sectors are invariant over the period of analysis. The implications of this assumption are unchanged technology, constant relative prices, no shift in the mix production activities within sectors, and no new significant firm has moved into or out of the region.

Second, the I-O model assumes linear production functions, that is a sector’s inputs remain in proportion to its output. This implies that no industry enjoys economies of scale. Third, each sector of the regional economy is assumed to be homogeneous. An increase (decrease) in a sector’s final demand will always have the same impact on the economy. And fourth, in the closed I-O model, in assumed that the household sector’s marginal propensity to consume equals its average propensity to consume.

Prepared by:
Dennis G. Colie, Ph.D.
Economist
E-mail: DCOLIE@coba.usf.edu
## Attachment B.

### Hillsborough County

<table>
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<tr>
<th></th>
<th>Indirect</th>
<th></th>
<th>Induced</th>
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<th>Total</th>
<th>Multiplier</th>
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<td></td>
<td>Direct</td>
<td>1st Round</td>
<td>2nd+ Rounds</td>
<td></td>
<td></td>
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<tr>
<td>Total Output</td>
<td>OP &amp; Recurring Cap. Exp.</td>
<td>$484,814,754</td>
<td>$385,842,213</td>
<td>$55,959,416</td>
<td>$65,054,902</td>
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<td>$79,108,800</td>
<td>$60,823,750</td>
<td>$14,571,627</td>
<td>$21,975,403</td>
<td>$176,479,580</td>
<td>2.23</td>
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<td>$563,923,554</td>
<td>$446,665,963</td>
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<td>OP &amp; Recurring Cap. Exp.</td>
<td>$46,779,877</td>
<td>$17,229,277</td>
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<td>$14,634,885</td>
<td>$109,984,964</td>
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<tr>
<td>Payroll</td>
<td>$79,108,800</td>
<td>$17,229,277</td>
<td>$11,829,720</td>
<td>$14,634,885</td>
<td>$149,802,658</td>
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<td>Grand Total</td>
<td>$1,092,204,038</td>
<td>$299,111,554</td>
<td>$22,659,390</td>
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<td>Total Employment</td>
<td>OP &amp; Recurring Cap. Exp.</td>
<td>1,689</td>
<td>1,187</td>
<td>626</td>
<td>870</td>
<td>4,372</td>
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<td>625</td>
<td>173</td>
<td>296</td>
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<td>Grand Total</td>
<td>1,689</td>
<td>1,808</td>
<td>798</td>
<td>1,164</td>
<td>5,459</td>
<td>3.23</td>
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### Seven Counties

<table>
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<tr>
<th></th>
<th>Indirect</th>
<th></th>
<th>Induced</th>
<th></th>
<th>Total</th>
<th>Multiplier</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Direct</td>
<td>1st Round</td>
<td>2nd+ Rounds</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Total Output</td>
<td>OP &amp; Recurring Cap. Exp.</td>
<td>$1,092,204,038</td>
<td>$876,998,861</td>
<td>$154,819,057</td>
<td>$159,605,628</td>
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