

# A REPORT OF THE ECONOMIC IMPACT OF THE KAWEAH DELTA HEALTH CARE DISTRICT IN VISALIA, CA

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Prepared for:

Tulare County Economic Development Corporation &  
Kaweah Delta Health Care District

Prepared by:



## PURPOSE & LIMITATIONS

This economic and fiscal impact report was produced by the Austin, TX based economic consulting firm, Impact DataSource. The report includes estimates, assumptions, and other information developed by Impact DataSource from its independent research effort.

The analysis relies on prospective estimates of business activity that may not be realized. Impact DataSource made reasonable efforts to ensure that the project-specific data used in the analysis reflects realistic estimates of future activity.

No warranty or representation is made by the Tulare County Economic Development Corporation & or Impact DataSource that any of the estimates or results contained in this study will actually be achieved.

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*Study Highlights*

- Kaweah Delta Health Care District employs 5,000 workers in the City of Visalia serving the medical needs of residents in the region. The average salary for employees is approximately \$68,323.
- Currently, the District supports \$973.5 million of economic output each year and accounts for \$550.4 million of Tulare County's gross area product. In other words, the District - through its direct and spin-off economic activity - represents approximately 3.2% of Tulare County's economy.
- The impact of the Kaweah Delta Health Care District is projected to expand to in economic output to \$1.1 billion and contribute \$605.1 million in gross area product if current expansion plans proceed.
- The District's employees and the employees supported in indirect and induced businesses in the region have a significant impact on the local economy. At current levels, total employment supported by the District is 7,382 and total compensation paid to these workers is estimated to be \$444.0 million. Ultimately, these workers support \$364.0 million in personal consumer expenditures in the region.
- A significant portion of the District's impact comes in the form of Physician Fees - fees paid to contract physicians. Physician fees represent an annual expense of approximately \$75.0 million for Kaweah Delta Health Care District. The economic impact of these fees paid to contract physicians support a total economic impact of \$102.4 million, 598 total jobs and \$42.9 million in compensation paid to workers. Note, these impacts from physician fees are a subset of the current total impact of the District.
- Unreimbursed charity care represents a significant benefit to the community and at the same time a significant cost to the Kaweah Delta Health Care District. Charity care for which the district provides services but is unreimbursed is estimated to be approximately \$3.6 million per year. The economic value of this unreimbursed charity care has not otherwise been accounted for in this study. If we were to estimate the economic impact of this care, it would represent an additional impact of \$5.0 million in economic output, 29 jobs, and \$1.8 million in compensation paid to workers.
- Kaweah Delta Health Care District is actively recruiting additional physicians to the region to support the healthcare needs of the community. A new physician's office benefits the community in several ways. This report estimates that a new primary care physician would generate an additional \$2.1 million in net annual revenue for the District. This results in an economic impact of \$2.9 million in economic output, 17 jobs, and \$1.2 million in compensation paid to workers.

**Indirect and induced impacts** represent the spin-off economic activity resulting from the business-to-business expenditures initiated by the company and the consumer-to-business expenditures initiated by workers spending a portion of their earnings on goods and services in the economy. **Economic output** is gross output and is the sum of the intermediate inputs and final use. This is a duplicative total in that goods and services will be counted multiple times if they are used in the production of other goods and services. Economic output can be thought of as the value of goods and services sold in the economy or revenues for businesses in the economy. **Value added** is defined as the value of gross output less intermediate inputs. **Household earnings** or earnings consist of wages and salaries, employer provided benefits, and proprietors' income. **Employment** consists of a count of jobs that include both full-time and part-time workers.

## Introduction

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This report presents the results of an economic impact analysis performed by Impact DataSource, an Austin, Texas-based economic consulting and research firm. The report estimates the impact that the Kaweah Delta Health Care District Hospital has on the local economy.

## Description of the Project

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Kaweah Health Care District, operating the largest hospital in the southern San Joaquin Valley, is a vital member of the community. The District offers a wide range of services including physician practices, home health, rehabilitation, mental health, hospice, fitness, and operates a health plan. With approximately 5,000 employees, the Kaweah Delta Hospital District is one of the largest employers in the region. In addition, due to state restrictions on employing physicians, the district also contracts with several large physician groups. A significant portion of the patients treated by the District are on Medi-Cal or do not have insurance, requiring a significant amount of charges to charity care.

## Economic Impact Overview

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### *Economic Impact*

The economic impact of the hospital was measured in employment, household earnings (or compensation to employees), economic output and value added. The total economic impact of the District extends beyond the workers it employs directly, the salaries it pays, and its sales. The direct economic activity ripples through the economy supporting additional economic impacts in the form of indirect and induced jobs, household earnings, and economic output. The economic impact estimates in this report are based on the Regional Input-Output Modeling System (RIMS II), a widely used regional input-output model developed by the U. S. Department of Commerce, Bureau of Economic Analysis.

The table below illustrates the total annual economic impact of the District in Tulare County as well as the future impact based on planned growth. During Fiscal Year 2018, the District is estimated to have supported \$1.0 billion in economic output. Additionally, this economic activity supported 7,382 jobs and \$444.0 million in household earnings. All of this economic activity contributes \$550.4 million in gross area product or value added to the county economy.

**Table 1. Economic Impact of Kaweah Delta Medical Center**

	FY 2018	Future Expansions
<b>Economic Output:</b>		
Direct	\$710,983,370	\$781,655,117
Indirect & Induced	\$262,495,060	\$288,587,069
<u>Total Economic Output</u>	<u>\$973,478,430</u>	<u>\$1,070,242,186</u>
<b>Value Added:</b>		
<u>Total Value Added</u>	<u>\$550,372,227</u>	<u>\$605,079,226</u>
<b>Jobs:</b>		
Direct	5,000.0	5,497.0
Indirect & Induced	2,381.5	2,618.2
<u>Total Jobs</u>	<u>7,381.5</u>	<u>8,115.2</u>
<b>Household Earnings:</b>		
Direct	\$341,613,889	\$375,570,310
Indirect & Induced	\$102,415,844	\$112,595,979
<u>Total Household Earnings</u>	<u>\$444,029,733</u>	<u>\$488,166,288</u>

Source: Application of the RIMS II model by Impact DataSource using estimates from Kaweah Delta Health Care District.

The economic impact of the hospital supports activity in many other industries in the area. The following chart presents a graphical illustration of the total value added by industry. In total, the development supports \$550.4 million in value added or gross area product. As expected, the sector seeing the largest increase in gross area product is the Health care and social assistance sector - inclusive of hospitals. Other sectors benefit but to a much smaller degree.

Figure 1. Annual Contribution to Gross Area Product by Industry Sector

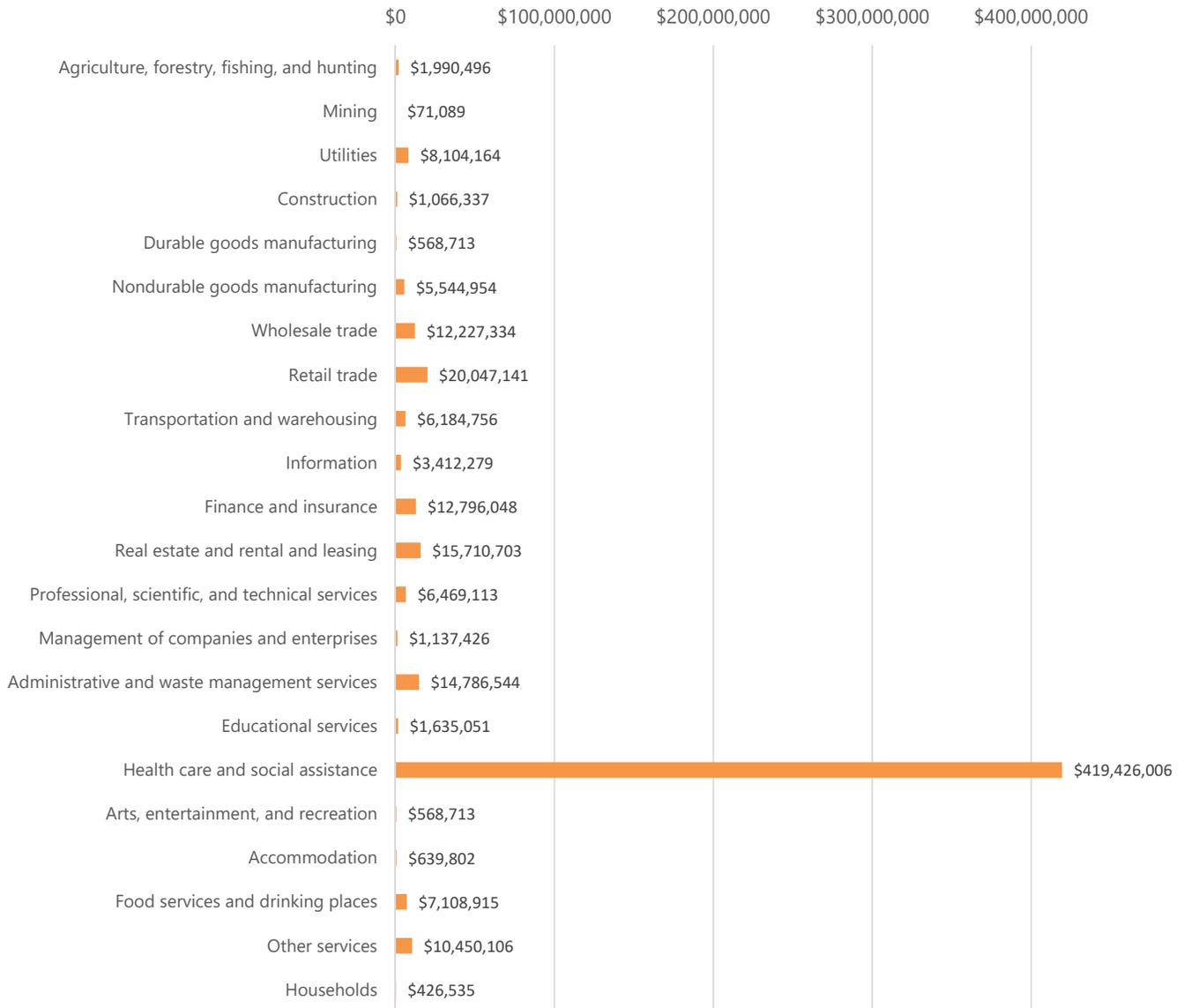


Table 2. Total Economic Impact in the County by Industry Sector

	Employment	Household Earnings	Economic Output	Value Added
Agriculture, forestry, fishing, and hunting	22.4	\$1,273,073	\$4,265,589	\$1,990,496
Mining	0.2	\$0	\$71,093	\$71,089
Utilities	22.4	\$2,818,948	\$15,142,840	\$8,104,164
Construction	11.5	\$636,537	\$1,919,515	\$1,066,337
Durable goods manufacturing	7.1	\$363,735	\$1,492,956	\$568,713
Nondurable goods manufacturing	62.4	\$3,455,484	\$18,199,845	\$5,544,954
Wholesale trade	85.3	\$6,547,233	\$18,057,659	\$12,227,334
Retail trade	382.0	\$12,457,930	\$30,001,307	\$20,047,141
Transportation and warehousing	104.1	\$5,183,226	\$11,872,555	\$6,184,756
Information	17.4	\$1,454,941	\$5,687,452	\$3,412,279
Finance and insurance	87.9	\$6,638,167	\$22,820,899	\$12,796,048
Real estate and rental and leasing	153.3	\$4,728,557	\$22,252,154	\$15,710,703
Professional, scientific, and technical services	97.6	\$5,546,962	\$9,881,947	\$6,469,113
Management of companies and enterprises	8.9	\$1,000,272	\$1,919,515	\$1,137,426
Administrative and waste management services	376.9	\$12,639,798	\$20,261,546	\$14,786,544
Educational services	44.9	\$1,545,875	\$2,630,446	\$1,635,051
Health care and social assistance	5,409.8	\$362,462,117	\$752,734,216	\$419,426,006
Arts, entertainment, and recreation	18.2	\$454,669	\$1,066,397	\$568,713
Accommodation	9.7	\$363,735	\$1,066,397	\$639,802
Food services and drinking places	247.3	\$5,092,293	\$13,294,418	\$7,108,915
Other services	171.9	\$8,820,578	\$18,839,683	\$10,450,106
Households	40.4	\$545,603	\$0	\$426,535
<b>Total</b>	<b>7,381.5</b>	<b>\$444,029,733</b>	<b>\$973,478,430</b>	<b>\$550,372,227</b>

### Consumer Expenditure Detail

Based on the total household earnings supported by the District, the following tables illustrate the impact on income and spending in the county.

Table 3. Estimated Income Supported

	Total Amount	Amount Per Job
Personal Income	\$444,029,733	\$60,154
Personal Disposable Income	\$390,145,563	\$52,855
Consumer Expenditures	\$364,020,307	\$49,315
Deposits for Financial Institutions	\$26,125,256	\$3,539

The total increase in consumer expenditures of \$364.0 million was converted into the estimated expenditure by category based on data from the Bureau of Labor Statistics' Consumer Expenditure Survey. The chart below shows the spending by broad category and more detail on these categories is provided on the next page.

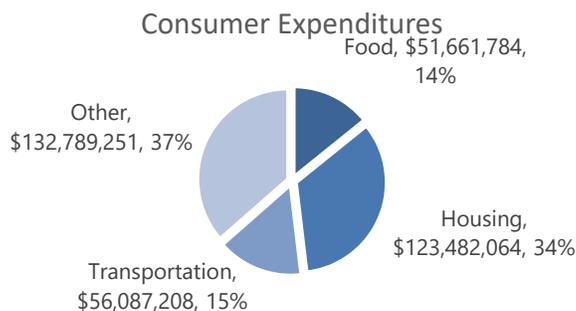


Table 4. Consumer Expenditures Supported by the Total Employment Impact

	Expenditure Amount	Percent of Expenditures
<u>Food</u>		
Groceries (Food at home)	\$26,462,337	7.3%
Restaurants (Food out)	\$21,198,524	5.8%
Alcoholic beverages	\$4,000,923	1.1%
<i>Subtotal</i>	<i>\$51,661,784</i>	<i>14.2%</i>
<u>Housing</u>		
Mortgage/Rent (Shelter)	\$78,384,128	21.5%
Utilities, fuels, and public services	\$20,535,241	5.6%
Household operations	\$8,415,734	2.3%
Housekeeping supplies	\$4,775,637	1.3%
Household furnishings & equip	\$11,371,323	3.1%
<i>Subtotal</i>	<i>\$123,482,064</i>	<i>33.9%</i>
<u>Transportation</u>		
Vehicle purchases (net outlay)	\$24,509,632	6.7%
Gasoline and motor oil	\$11,822,356	3.2%
Other vehicle expenses	\$15,191,833	4.2%
Public and other transportation	\$4,563,387	1.3%
<i>Subtotal</i>	<i>\$56,087,208</i>	<i>15.4%</i>
<u>Other</u>		
Apparel and services	\$11,254,585	3.1%
Health care	\$25,958,242	7.1%
Entertainment	\$19,967,471	5.5%
Personal care products and svcs	\$4,664,206	1.3%
Reading	\$636,752	0.2%
Education	\$8,389,203	2.3%
Tobacco prod. & smoke supplies	\$1,353,097	0.4%
Miscellaneous	\$6,924,674	1.9%
Cash contributions	\$11,944,400	3.3%
Personal insurance & pensions	\$41,696,621	11.5%
<i>Subtotal</i>	<i>\$132,789,251</i>	<i>36.5%</i>
<b>Total</b>	<b>\$364,020,307</b>	<b>100.0%</b>

### Annual Local Tax Impact

The economic activity supported by the District and patient visitor spending associated with the District generates tax revenues for the City of Visalia and Tulare County. The table below summarizes the taxes estimated to be collected by local jurisdictions during Fiscal Year 2018.

Table 5. Estimated Local Tax Revenue

	City of Visalia	Tulare County	Total
Sales Taxes	\$1,092,911	\$468,391	\$1,561,302
Transient Occupancy Tax	\$180,664	\$0	\$180,664
<b>Total</b>	<b>\$1,273,575</b>	<b>\$468,391</b>	<b>\$1,741,966</b>

Sales tax revenue was estimated on a portion of worker spending assumed to occur locally, patient visitor spending, and the District's reported taxable purchases and taxable sales. Transient occupancy tax was estimated based on the assumption that some visitors would spend the night in a local hotel.

Breakout: Economic Impact of Contract Physician Fees

The total economic impact of the hospital was shown on previous pages. This section is intended to break out a subset of that total economic impact - the economic impact associated with the District's expenditure for contract physician fees. Again, total economic impact of the District's \$75.0 million expenditure for physician fees extends beyond the initial expenditure. The direct expenditure ripples through the economy supporting additional economic impacts in the form of indirect and induced jobs, household earnings, and economic output. The economic impact associated with physician fees was estimated using the RIMS II model as discussed above.

The table below illustrates the annual economic impact of the contract physician fees paid by the District in Fiscal Year 2018. The District is estimated to have supported \$102.4 million in total economic output, 598 jobs and \$42.9 million in household earnings. This economic activity contributes \$63.7 million in gross area product or value added to the county economy.

Table 6. Economic Impact of Contract Physician Fees Paid by Kaweah Delta Medical Center

	FY 2018
<u>Economic Output:</u>	
Direct	\$75,049,000
Indirect & Induced	\$27,377,875
<u>Total Economic Output</u>	<u>\$102,426,875</u>
<u>Value Added:</u>	
<u>Total Value Added</u>	<u>\$63,671,572</u>
<u>Jobs:</u>	
Direct	397.9
Indirect & Induced	200.1
<u>Total Jobs</u>	<u>598.0</u>
<u>Household Earnings:</u>	
Direct	\$34,573,339
Indirect & Induced	\$8,332,175
<u>Total Household Earnings</u>	<u>\$42,905,513</u>

Source: Application of the RIMS II model by Impact DataSource using estimates from Kaweah Delta Health Care District.

Economic Impact of Unreimbursed Charity Care

Unreimbursed charity care represents a significant benefit to the community and at the same time a significant cost to the Kaweah Delta Health Care District. Charity care for which the district provides services but is unreimbursed is estimated to be approximately \$3.6 million per year. The economic value of this unreimbursed charity care has not otherwise been accounted for in this study.

This section is intended to estimate the economic value of the unreimbursed charity care that is not captured in the study. The total economic impact of the District's \$3.6 million cost for unreimbursed charity care includes indirect and induced economic impacts and extends beyond just the \$3.6 million unreimbursed cost.

The table below illustrates the annual economic impact of the reimbursed charity care provided by the District in Fiscal Year 2018. The charity care is estimated to support \$5.0 million in total economic output, 29 jobs and \$1.8 million in household earnings. This economic activity would contribute \$2.8 million in gross area product or value added to the county economy.

Table 7. Economic Impact of Unreimbursed Charity Care Provided by Kaweah Delta Medical Center

	FY 2018
Economic Output:	
Direct	\$3,627,000
Indirect & Induced	\$1,339,088
<u>Total Economic Output</u>	<u>\$4,966,088</u>
Value Added:	
<u>Total Value Added</u>	<u>\$2,807,661</u>
Jobs:	
Direct	20.0
Indirect & Induced	9.5
<u>Total Jobs</u>	<u>29.5</u>
Household Earnings:	
Direct	\$1,362,567
Indirect & Induced	\$408,497
<u>Total Household Earnings</u>	<u>\$1,771,064</u>

Source: Application of the RIMS II model by Impact DataSource using estimates from Kaweah Delta Health Care District.

Economic Impact of Recruiting Additional Physicians to the Region

Kaweah Delta Health Care District is actively recruiting additional physicians to the region to support the healthcare needs of the community. A new physician's office benefits the community in several ways. According to the District, Tulare County is extremely underserved by physicians, including shortages in the number of primary care physicians and in key specialties such as gastroenterology, mental health, general surgery, and urology.

The benefit of a new physician to the hospital district extends beyond the salary a single physician earns. Physicians typically generate considerably more in "downstream revenue" for the hospital - revenue that would exceed their direct earnings. The physician would employ staff and support other workers in the community as well.

This section is intended to estimate the economic impact of new physicians recruited to Tulare County. Based on data from the 2019 Physician Inpatient/Outpatient Revenue Survey published by Merritt Hawkins, we estimate the total economic impact including jobs and household earnings. The calculations rely on the average net annual revenue generated by physicians for their affiliated hospitals as tracked by the 2019 survey. This revenue estimate is used as the direct economic output to estimate the total economic impacts.

A new physician would support additional total employment in the region of 14.5 to 23.6 new jobs depending on the type of physician. These new employees are expected to earn approximately \$72,000 per year on average.

Table 8. Economic Impact of Recruiting Additional Physicians to the Region

	Primary Care Physicians	Specialist Physicians	Gastro- enterology	General Surgery	Psychiatry	Urology
<b>Economic Output:</b>						
Direct	\$2,133,273	\$2,446,429	\$2,965,277	\$2,707,317	\$1,820,512	\$2,161,458
Indirect & Induced	\$778,218	\$892,457	\$1,081,733	\$987,629	\$664,123	\$788,500
<u>Total Economic Output</u>	<u>\$2,911,491</u>	<u>\$3,338,886</u>	<u>\$4,047,010</u>	<u>\$3,694,946</u>	<u>\$2,484,635</u>	<u>\$2,949,958</u>
<b>Value Added:</b>						
<u>Total Value Added</u>	<u>\$1,809,869</u>	<u>\$2,075,550</u>	<u>\$2,515,741</u>	<u>\$2,296,888</u>	<u>\$1,544,522</u>	<u>\$1,833,781</u>
<b>Jobs:</b>						
Direct	11.3	13.0	15.7	14.4	9.7	11.5
Indirect & Induced	5.7	6.5	7.9	7.2	4.9	5.8
<u>Total Jobs</u>	<u>17.0</u>	<u>19.5</u>	<u>23.6</u>	<u>21.6</u>	<u>14.5</u>	<u>17.2</u>
<b>Household Earnings:</b>						
Direct	\$982,750	\$1,127,013	\$1,366,035	\$1,247,198	\$838,668	\$995,734
Indirect & Induced	\$236,843	\$271,610	\$329,214	\$300,575	\$202,119	\$239,972
<u>Total Household Earnings</u>	<u>\$1,219,592</u>	<u>\$1,398,623</u>	<u>\$1,695,249</u>	<u>\$1,547,773</u>	<u>\$1,040,787</u>	<u>\$1,235,706</u>

Source: Application of the RIMS II model by Impact DataSource using estimates from the 2019 Physician Inpatient/Outpatient Revenue Survey published by Merritt Hawkins.

Overview of Methodology

This report presents the results of an analysis undertaken by Impact DataSource, an Austin, TX based economic consulting firm.

Economic impacts can be categorized into two main types of impacts. First, the direct economic impacts are the jobs and payroll directly created by the District. Second, this economic impact analysis calculates the indirect and induced impacts that result from the District. Indirect jobs and salaries are supported in area firms, such as maintenance companies and service firms, that may supply goods and services for the facility. In addition, induced jobs and salaries are supported in local businesses, such as retail stores, gas stations, banks, restaurants, and service companies that may supply goods and services to workers and their families.

The RIMS II multipliers used in this analysis are shown below along with additional information about the RIMS II model.

RIMS II Industry	Final-demand Output	Final-demand Earnings	Final-demand Employment	Final-demand Value-added	Direct-effect Earnings	Direct-effect Employment
622000 Hospitals	1.3692	0.4883	8.9686	0.7741	1.2998	1.4763
621100 Offices of physicians	1.3648	0.5717	8.7980	0.8484	1.2410	1.5030

Regional Input-Output Modeling System (RIMS II)

The economic impact estimates in this report are based on the Regional Input-Output Modeling System (RIMS II), a widely used regional input-output model developed by the U. S. Department of Commerce, Bureau of Economic Analysis. The RIMS II model is a standard tool used to estimate regional economic impacts. The economic impacts estimated using the RIMS II model are generally recognized as reasonable and plausible assuming the data input into the model is accurate or based on reasonable assumptions. The RIMS II model is described in basic detail below.

Generally speaking, input-output modeling attempts to estimate the changes that occur in all industries based on a change in the demand for the output of an industry. An input-output model allows an analyst to identify the subsequent changes occurring in various industries within a regional economy in order to estimate the total impact on the economy. Total economic impact is the sum of three components: (1) direct, (2) indirect, and (3) induced impacts.

If the demand for the output of an industry, measured by industry sales or revenue, increases by \$1.0 million, total regional output increases by \$1.0 million. This initial change in output is called the change in direct economic output and also referred to as the direct expenditure effect. The change in total economic output in the region resulting from the initial change does not stop with the change in direct economic output. Businesses in a variety of industries within the region will be called upon to increase their production to meet the needs of the industry where the initial increase in demand occurs. Further, other suppliers must also increase production to meet the needs of the group of initial supplier firms to the industry. This increase in expenditures by regional suppliers is considered the indirect economic impact of the initial \$1.0 million in sales, and is classified as indirect expenditures of the total economic impact or the change in indirect economic output.

The total economic impact of the \$1.0 million in sales includes one more component, the induced impact. All economic activity, whether direct or indirect, that results from the initial increase in demand of \$1.0 million, requires workers, and these workers must be paid for their labor. This means that part of the direct and indirect expenditures is actually in the form of wages and salaries paid to workers in the various affected industries. These wages and salaries will in turn be spent in part on goods and services produced locally in the region. This spending is another part of the regional economic impacts referred to as induced impacts and is classified as induced expenditures or the change in induced economic output.

Based on the initial direct impact, the RIMS II model can be used to estimate the direct, indirect and induced impacts on economic output, value added, earnings and employment in a given region. Economic output is gross output and is the sum of the intermediate inputs and final use. This is a duplicative total in that goods and services will be counted multiple times if they are used in the production of other goods and services. Value added is defined as the value of gross output less intermediate inputs. Workers' earnings or earnings consist of wages and salaries, employer provided benefits and proprietors' income. Employment consists of a count of jobs that include both full-time and part-time workers.

The RIMS II model is based on regional multipliers, which are summary measures of economic impacts generated from changes in direct expenditures, earnings, or employment. Multipliers show the overall impact to a regional economy resulting from a change in demand in a particular industry. Multipliers can vary widely by region. Multipliers are higher for regions with a diverse industry mix. Industries that buy most of their materials from outside the state or region tend to have lower multipliers. Multipliers tend to be higher for industries located in larger areas because more of the spending by the industry stays within the area.

The RIMS II model generates six types of multipliers for approximately 400 industrial sectors for any region in the United States. The multipliers include four "final-demand" multipliers and two "direct-effect" multipliers. Final demand multipliers indicate the impact of changes in final demand for the output of a particular regional industry on total regional output, earnings, employment and value added. Direct-effect multipliers indicate the impact of changes in regional earnings or employment within a particular industry on total employment or earnings within a region.

Final-demand output multipliers indicate the total regional output (direct, indirect and induced expenditures) that results from an increase in direct expenditures for a good produced by a particular regional industry. For example, if an industry in a particular region is said to have a final demand output multiplier of 2, this tells us that a \$1 increase in final demand for the good produced by that industry results in a \$2 increase in total output or expenditures within the regional economy. Final-demand earnings multipliers indicate the impact of an increase in final demand for the good of a particular regional industry on the total earned income of households within the region. Final-demand employment multipliers indicate the increase in total regional employment that results from a \$1.0 million increase in final demand for the good produced by a particular regional industry. Final-demand value-added multipliers indicate the increase in total regional value added that results from a \$1.0 million increase in final demand for the good produced by a particular regional industry. Direct-effect earnings multipliers indicate the impact of a \$1 change in earnings within a particular regional industry on total earnings in all industries within a region. Direct-effect employment multipliers indicate the impact of a change in employment in a particular regional industry on total employment in all industries within a region.

Theoretically, changes in final demand drive the total change in economic output, earnings, and employment. However, these multipliers relationships can be used to estimate impacts in other ways if only limited information is known about a project. For example, the multiplier relationships can be used to estimate the increase in direct economic output based on a given level of employment in a specific industry.

#### Additional Notes on RIMS II

RIMS II multipliers are based on the average relationships between the inputs and outputs produced in a local economy. The multipliers are a useful tool for studying the potential impacts of changes in economic activity. However, the relative simplicity of input-output multipliers comes at the cost of several limiting assumptions.

- Firms have no supply constraints—Input-output based multipliers assume that industries can increase their demand for inputs and labor as needed to meet additional demand.
- Firms have fixed patterns of purchases—Input-output based multipliers assume that an industry must double its inputs to double its output.
- Firms use local inputs when they are available—The method used by RIMS II to develop regional multipliers assumes that firms will purchase inputs from firms in the region before using imports.

RIMS II, like all input-output models, is a “static equilibrium” model. This means that there is no specific time dimension associated with the results using the model. For the RIMS II model, it is customary to assume that the impacts occur in one year because the model is based on annual data.

The fiscal impacts calculated in this report are described in the text of the report.

## About Impact DataSource

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Impact DataSource is an Austin economic consulting, research, and analysis firm founded in 1993. The firm has conducted over 2,500 economic impact analyses of firms, projects, and activities in most industry groups in California and more than 30 other states.

In addition, Impact DataSource has prepared and customized more than 100 economic impact models for its clients to perform their own analyses of economic development projects. These clients include the New Mexico Economic Development Department and the Tennessee Department of Economic and Community Development.

The New Mexico Department of Economic Development uses Impact DataSource’s computer model to project the economic impact of new or expanding firms in the state, including costs and benefits for the State of New Mexico, as well as each local taxing district. The model also analyzes the amount of eligible state and local incentives and calculates a rate of return and payback period for these incentives.