

ECONOMIC IMPACT STUDY

HEALTH SCIENCES CENTER

JUNE 2023



New Health Sciences Center at Yavapai College Economic Impact Report

Yavapai College (YC) submits the following analysis and findings regarding the economic impact of the proposed Health Sciences Center (HSC). The College is seeking to advance its educational offerings within several healthcare-related fields in order to promote occupations that are desperately needed within the community. The objective of this study is to quantify the impacts related to the construction, staffing, and the graduates entering the workforce. The results will be shown both in terms of their monetary effect and number of jobs-supported, for both Yavapai County and Arizona.

What is an Economic Impact Study?

An economic impact study is a comprehensive analysis that measures and evaluates the effects of a project, policy, or event on a specific region's economy. It examines various indicators like employment, income, and output to quantify the direct, indirect, and induced economic impacts. This study helps stakeholders make informed decisions and optimize resource allocation for maximum positive outcomes.

Methodology

Modeling the economic impact of the new Health Sciences Center involves several steps which have been summarized here.

Step 1: Collect all projected budgetary figures, staffing requirements, and estimated enrollment numbers. Staffing requirements were used to project occupations and wages are estimated for staff and faculty. Estimated enrollment will anticipate occupation of each program graduate; incremental wages are then compared to the most common occupation held in Yavapai County: Retail Sales.

Step 2: Separated projected data into events and input into IMPLAN, which is a software used for economic impact analysis to estimate the effects of activities on a specific area by considering the interdependencies between sectors of the economy.

Step 3: Event outputs calculate direct, indirect, and induced effects, providing comprehensive assessments of output, employment, income, and taxes. IMPLAN is widely used for policy evaluation and planning, helping stakeholders make informed decisions for economic growth.

Step 4: Transform each event impact into five-year estimates, and then combined all outputs to arrive at the "Five-Year Total Economic Impact." All dollar figures are discounted to 2023 dollars.

Impact Summary

The total economic impact of the HSC is the sum of three sections:

1. Construction Impact

2. Faculty & Staffing Impact
3. Employment Impact of Graduates
 - a. Standalone Impact of Graduate Employment – *not used in the calculation of total economic impact*
 - b. Incremental Impact of Graduate Employment

The following assumptions were used in the calculation of the economic impact.

Assumptions

Project timeline assumptions: Construction of the HSC is projected to take place between 2025 and 2026, with the majority of spending set to occur in 2025. HSC classes are expected to commence in 2026. To accurately estimate the economic impact of graduates, it was necessary to determine the year when all programs will have graduated students. For consistency, we have chosen 2028 as the first impact year for the analysis. Additionally, to ensure comparability, all future impacts have been converted into 2023 dollars, providing a standardized basis for evaluation. It is also assumed that the graduates will stay in Yavapai County.

Program capacities assumptions: This report provides estimated program capacities for new programs and projects enrollment capacity growth of existing programs by a fixed percentage (60%) to estimate future enrollments upon completion of the Health Sciences Center. The economic impact of graduate jobs is calculated based on a 100% completer rate for all programs at full enrollment. It should be recognized that program capacities may fluctuate due to various factors.

Program enrollment assumptions: The economic impact is calculated based on full enrollment figures. Yavapai College acknowledges the challenges of filling program seats. The College is optimistic that state-wide recruitment efforts will enhance the potential for reaching full program capacity.

Construction Impact

The tables presented below provide an overview of the economic impact stemming from the construction of the new Health Sciences Center, showcasing the benefits to both Yavapai County and Arizona. A total budget is estimated at \$30M, the construction phase is anticipated to support nearly 250 jobs in Yavapai County, resulting in a total payroll of approximately \$12.3M. The construction budget encompasses architectural expenditures, purchases of furniture, fixtures, and equipment (FFE), as well as other related expenses. Please note the majority of construction activities are projected to take place in one year, projected to be 2025.

Yavapai County

Impact	Employment	Labor Income	Value Added	Output
Direct	185	\$9,480,935	\$12,729,824	\$25,082,833
Indirect	28	\$1,276,093	\$2,034,746	\$4,529,903
Induced	36	\$1,516,611	\$2,942,005	\$5,230,746
Total	249	\$ 12,273,639	\$ 17,706,575	\$ 34,843,483

Arizona

Impact	Employment	Labor Income	Value Added	Output
Direct	185	\$9,480,935	\$12,729,824	\$25,082,833
Indirect	52	\$3,036,131	\$4,857,299	\$10,229,156
Induced	50	\$2,309,585	\$4,349,620	\$7,661,055
Total	287	\$ 14,826,651	\$ 21,936,743	\$ 42,973,044

Faculty & Staffing Impact

The following tables provide a snapshot of the one-year economic impacts resulting from the faculty and staffing of the HSC, encompassing various roles such as instructors, support staff, and custodians, among others. Yavapai College will directly employ 45 FTE faculty and staff, which results in 65 supported jobs across the State and \$3M into the pockets of Arizona workers. Additionally, over \$7M of total output can be attributed to the HSC annually. The figures below will be multiplied by five to derive the five-year estimates, which will be discussed in subsequent sections of this report.

Yavapai County

Impact	Employment	Labor Income	Value Added	Output
Direct	45	\$2,076,141	\$2,239,040	\$3,941,552
Indirect	6	\$224,308	\$350,182	\$929,288
Induced	8	\$315,629	\$611,114	\$1,086,788
Total	59	\$ 2,616,078	\$ 3,200,335	\$ 5,957,628

Arizona

Impact	Employment	Labor Income	Value Added	Output
Direct	45	\$2,076,141	\$2,239,040	\$3,941,552
Indirect	10	\$473,208	\$753,733	\$1,691,655
Induced	10	\$449,688	\$849,084	\$1,497,654
Total	65	\$ 2,999,037	\$ 3,841,856	\$ 7,130,861

Employment Impact of Graduates – *Standalone Impact* ¹

Although the tables below do not factor into the calculation of the total economic impact, as they do not account for the incremental effect of workers' employment (as explained in the next section), they offer valuable insights into the specific impact of HSC graduates in the workforce. While not directly contributing to the overall economic assessment presented in this report, these tables provide a stand-alone perspective that may be of interest to certain readers seeking to understand the specific contributions of program completers in their respective fields.

The tables provided showcase the employment outcomes of HSC graduates in both Yavapai County and Arizona. It is important to note that while these figures assume that all graduates will stay in Yavapai County, this scenario is unlikely. Nonetheless, for the statewide analysis in Arizona, the specific location of graduates' employment within the State does not impact the findings. This methodology was employed to avoid making speculative assumptions about the distribution of graduates across the State, ensuring a more accurate assessment of their overall impact.¹

Yavapai County

Impact	Employment	Labor Income	Value Added	Output
Direct	464	\$32,524,368	\$40,899,731	\$64,731,389
Indirect	88	\$3,247,265	\$4,620,564	\$11,329,844
Induced	118	\$4,929,473	\$9,543,198	\$16,971,619
Total	670	\$ 40,701,105	\$ 55,063,492	\$ 93,032,851

Arizona

Impact	Employment	Labor Income	Value Added	Output
Direct	464	\$32,524,368	\$40,899,731	\$64,731,389
Indirect	151	\$7,694,320	\$11,583,713	\$25,163,188
Induced	157	\$7,211,902	\$13,594,751	\$23,966,814
Total	772	\$ 47,430,590	\$ 66,078,195	\$ 113,861,390

¹ *Disclaimer: This section provides information on the potential economic impact of graduates from the Health Sciences Center (HSC) joining the workforce. It is important to note that estimating the precise economic impact of graduates is challenging due to several factors, including the complex nature of the economy, the multitude of career paths graduates may pursue, and the potential displacement effects. The figures presented in this section are based on reasonable assumptions and available data, but they should be interpreted with caution. The economic impact analysis attempts to capture the potential contribution of graduates to the local economy by considering factors such as their expected employment rates, average wages, and potential multiplier effects. However, it is important to recognize that if these graduates had not pursued healthcare education at the Health Sciences Center, they may have pursued alternative educational paths or entered the workforce in different industries. Therefore, the estimated economic impact should be viewed as an approximation rather than an absolute measurement.*

Employment Impact of Graduates – Incremental Impact ¹

As explained in the previous section, it is not customary to include the effect of graduates' jobs in the total economic impact of an educational facility. This is due to the unknowns of what an individual would have been doing if he or she had not enrolled. However, we *can* estimate the opportunity cost of a healthcare career by comparing it to the most common occupation in Yavapai County: 'Retail Sales.' Using this methodology, we find that **direct labor income in Yavapai County and Arizona would increase by about \$21M annually**. When accounting for the economic impacts of workers moving into the healthcare-related fields and the corresponding incremental wage increases that follow it's expected that about \$21M would be added to Yavapai County's GDP annually and about \$22M to Arizona. The increase in federal tax receipts is also expected to rise by about \$7.7M annually as a result of this shift.

See 'Appendix' for comprehensive calculation details and supporting documentation.

Yavapai County

Impact	Employment	Labor Income	Value Added	Output
Direct	0	\$21,282,070	\$20,471,239	\$17,432,969
Indirect	-22	-\$612,889	-\$1,503,242	-\$5,741,432
Induced	68	\$2,825,491	\$5,466,335	\$9,722,141
Total	46	\$ 23,494,672	\$ 24,434,332	\$ 21,413,678

Arizona

Impact	Employment	Labor Income	Value Added	Output
Direct	0	\$21,282,070	\$20,471,239	\$17,432,969
Indirect	-32	-\$1,135,315	-\$2,094,341	-\$6,473,702
Induced	74	\$3,167,898	\$6,074,144	\$10,771,550
Total	41	\$ 23,314,653	\$ 24,451,042	\$ 21,730,816

Five-Year Total Economic Impact – Construction, Faculty/Staffing, and Five Years of Graduates in the Workforce

The total economic impact of the new HSC is significant, both in Yavapai County and the State. The tables below illustrate the five-year impact related to construction (set to occur in 2025), faculty and staffing (over five years), and the incremental effect of graduates' higher incomes resulting from their new fields of employment (for the first five years after full HSC operation).² All figures are discounted to 2023 dollars.

In Yavapai County and Arizona, approximately 1,230 FTE jobs will be supported over the five-year period, meaning that about **250 jobs will be supported annually**. As a result, **Arizona workers will earn almost \$380M** over the study period, or about \$76M annually. The **total economic output, or contribution to regional GDP, is over \$400M in Arizona** and with about 95% of that coming from Yavapai County.

Yavapai County

Impact	Employment	Labor Income	Value Added	Output
Direct	410	\$339,092,697	\$330,993,609	\$306,285,124
Indirect	-269	-\$6,795,708	-\$18,762,971	-\$76,945,134
Induced	1090	\$45,477,122	\$87,992,598	\$156,496,797
Total	1231	\$ 377,774,111	\$ 400,223,236	\$ 385,836,787

Arizona

Impact	Employment	Labor Income	Value Added	Output
Direct	410	\$339,092,697	\$330,993,609	\$306,285,124
Indirect	-385	-\$11,627,562	-\$22,789,154	-\$78,418,102
Induced	1202	\$52,076,499	\$99,707,196	\$176,722,574
Total	1227	\$ 379,541,634	\$ 407,911,651	\$ 404,589,596

² The incremental effect of graduates' incomes over the first five years of operation (2028-2032) is calculated by multiplying the single-year effect by 15 (5+4+3+2+1).

2028 Graduates = 5 years

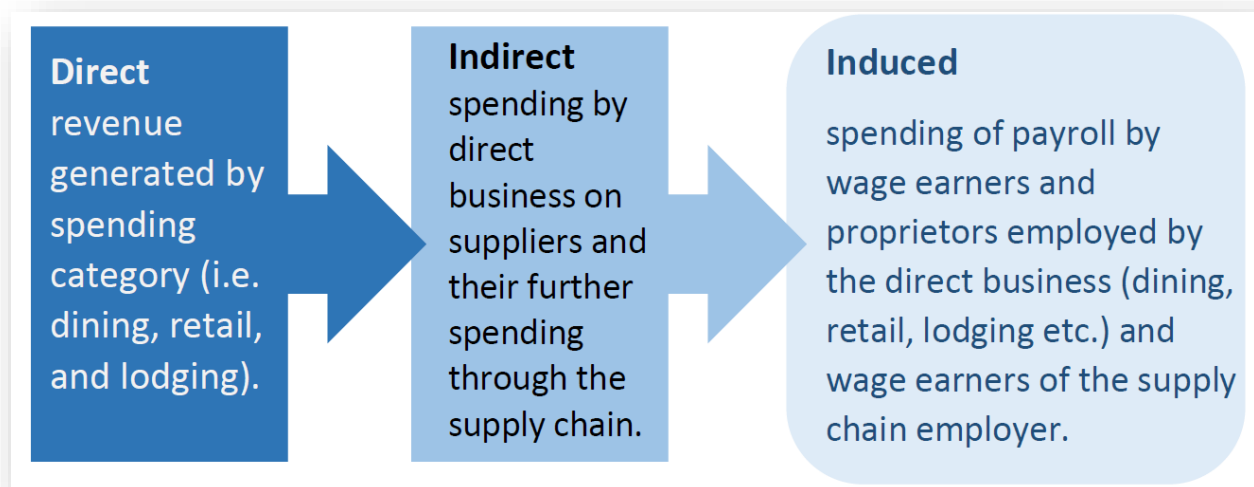
2029 Graduates = 4 years

2030 Graduates = 3 years, and so on ...

Disclaimer: Yavapai College has prepared this economic impact study to the best of our knowledge and abilities, but it is important to acknowledge that economic impact assessments are subject to uncertainties and assumptions. The results presented in this study are based on available data and recognized methodologies and are intended for informational purposes only. We stand behind our work but do not make any warranties or guarantees regarding the accuracy, reliability, or completeness of the information provided. Therefore, we cannot be held liable for any errors, omissions, or consequences resulting from the use of this study or reliance on its findings. Users of this study are advised to exercise their own judgment and consider additional factors when making decisions based on the information presented.

- Appendix -

Key Terms



Direct Effects: The initial change in final demand in terms of Industry Sales/Output, and Employment and Labor Income dollars.

Event: A subset of an activity, a Industry/Commodity events show the change in production of an industry or commodity, as a dollar value change in final demand.

FF&E: Furniture, fixtures, and equipment that are fixed assets used to carry out operations or conduct business.

Indirect Effects: Business-to-business purchases in the supply chain taking place in the region that stem from the initial inputs.

Induced Effects: Economic effects in the region stemming from employees spending their wages.

Jobs: The annual average of monthly jobs and can be either full-time or part-time.

Labor Income: All forms of employment income, including employee compensation (wages and benefits) and proprietor income.

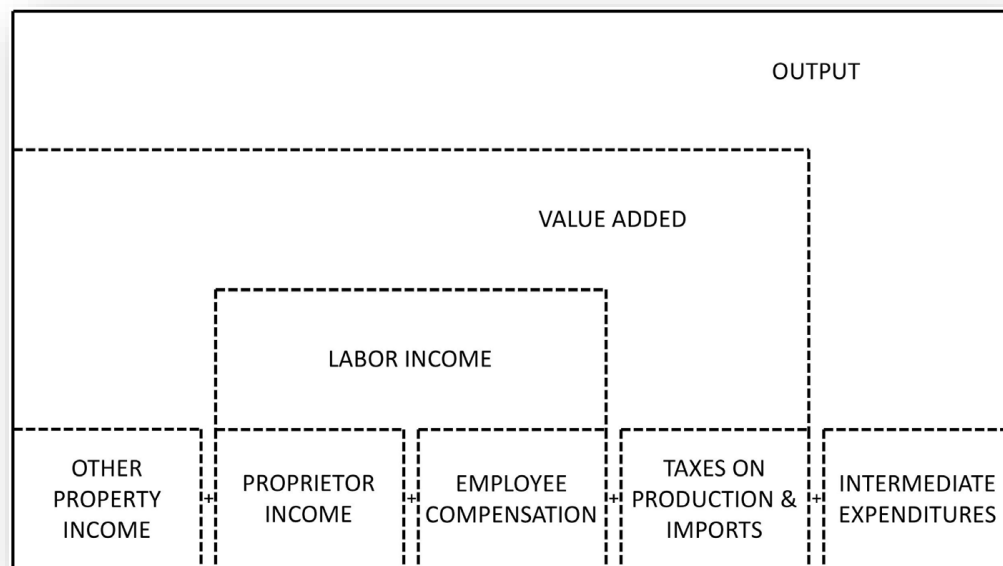
Leakage: Refers to economic effects outside of the region. Often includes in-commuters, taxes, corporate profits, and imports.

MRIO: Multi-regional input-output analysis expands supply linkage and determines economic impact in regions beyond the study area that was the origin of the given economic activity.

Multiplier: Broadly refers to an economic factor that, when increased or changed, causes increases or changes in many other related economic variables. An industry's multiplier represents the extra economic activity that is generated in the regional economy for every unit of economic activity generated by that industry. It is calculated by dividing the direct effect (in terms of output, employment, or value-added) by the total effect. Multipliers may be constructed for output, employment, and every component of Value Added.

Output: Represents the annual value of industry production (manufacturers = sales plus/minus inventory changes, service = sales, retail/wholesale = gross margin). Output consists of Labor Income, Taxes on Production & Imports, other property income, and intermediate expenditures.

$$\text{Output} = \text{Value Added} + \text{Intermediate Expenditures}$$



Proprietor Income: Consists of payments received by self-employed individuals and unincorporated business owners. This includes the capital consumption allowance and is recorded on Federal Tax form 1040C.

Tax Revenue: Tax impact results are based on the annual collected and reported taxes within the region. Taxes include local sales, property, and other tax revenue.

Spending or Expenditures:

Values that buyers pay in exchange for goods or services.

Value Added: The difference between total output and the cost of its intermediate inputs. Value added consists of compensation of employees, proprietor income, taxes on production and imports less subsidies, and other property income.

IMPLAN Outputs – Yavapai County Impact - Construction

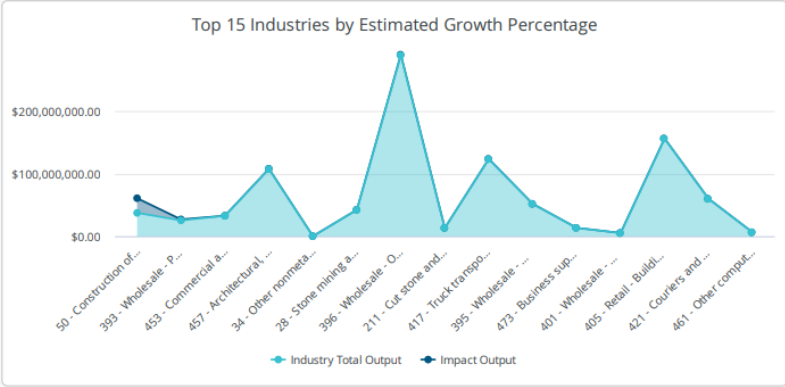
Impact Results Overview

Dollar Year is 2023 Region is "Yavapai County, AZ (2021)" Run ID is 310354

Economic Indicators by Impact					
Impact	Employment	Labor Income	Value Added	Output	
1 - Direct	184.86	\$9,480,935.12	\$12,729,824.29	\$25,082,833.46	
2 - Indirect	27.79	\$1,276,092.63	\$2,034,745.58	\$4,529,902.69	
3 - Induced	36.43	\$1,516,611.21	\$2,942,004.99	\$5,230,746.38	
Totals	249.08	\$12,273,638.96	\$17,706,574.86	\$34,843,482.53	

Tax Results						
Impact	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$(26,629.34)	\$(26,691.69)	\$(15,643.18)	\$91,670.41	\$2,124,494.93	\$2,147,201.12
2 - Indirect	\$50,508.44	\$60,347.70	\$33,138.37	\$150,050.37	\$227,920.56	\$521,965.45
3 - Induced	\$68,470.17	\$81,688.58	\$44,880.23	\$201,253.17	\$283,917.33	\$680,209.48
Totals	\$92,349.28	\$115,344.59	\$62,375.42	\$442,973.95	\$2,636,332.82	\$3,349,376.06

Direct Leakages			
Institutional Commodity Sales	Margin	Imports to Region	
N/A		\$4,741,887.16	N/A



Industries by Estimated Growth Percentage					
	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage
1	50	Construction of new h...	\$37,545,961.84	\$23,548,200.43	62.72%
2	393	Wholesale - Professio...	\$25,534,117.90	\$1,554,053.96	6.09%
3	453	Commercial and indus...	\$32,857,624.79	\$150,611.44	.46%
4	457	Architectural, enginee...	\$107,866,417.69	\$406,868.29	.38%
5	34	Other nonmetallic min...	\$215,347.46	\$696.22	.32%
6	28	Stone mining and qua...	\$42,378,861.67	\$133,027.13	.31%
7	396	Wholesale - Other dur...	\$290,262,883.98	\$886,287.75	.31%
8	211	Cut stone and stone p...	\$13,296,369.23	\$35,339.14	.27%
9	417	Truck transportation	\$123,809,406.26	\$299,672.11	.24%
10	395	Wholesale - Machiner...	\$51,926,369.11	\$119,373.68	.23%
11	473	Business support serv...	\$13,495,236.42	\$29,876.91	.22%
12	401	Wholesale - Wholesal...	\$5,290,018.58	\$10,900.84	.21%
13	405	Retail - Building mater...	\$156,552,506.31	\$279,385.42	.18%
14	421	Couriers and messen...	\$60,089,522.01	\$106,034.27	.18%
15	461	Other computer relate...	\$6,456,513.08	\$11,380.79	.18%
16	394	Wholesale - Househol...	\$35,748,646.82	\$62,530.84	.17%
17	515	Commercial and indus...	\$6,254,211.29	\$10,850.48	.17%
18	456	Accounting, tax prepa...	\$80,581,532.24	\$138,100.60	.17%
19	472	Employment services	\$67,147,372.53	\$104,358.47	.16%
20	465	Advertising, public rel...	\$14,423,364.09	\$22,216.61	.15%
21	422	Warehousing and stor...	\$3,887,603.06	\$5,966.88	.15%
22	514	Electronic and preci...	\$10,610,323.09	\$15,907.60	.15%

IMPLAN Outputs – Yavapai County Impact – Faculty and Staffing

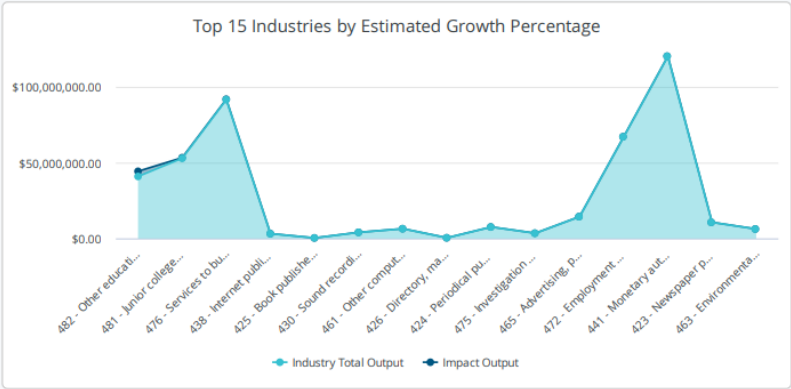
Impact Results Overview

Dollar Year is 2023 Region is "Yavapai County, AZ (2021)" Run ID is 308809

Economic Indicators by Impact					
Impact	Employment	Labor Income	Value Added	Output	
1 - Direct	45.00	\$2,076,141.06	\$2,239,039.78	\$3,941,551.58	
2 - Indirect	6.17	\$224,308.07	\$350,181.88	\$929,288.24	
3 - Induced	7.57	\$315,628.64	\$611,113.61	\$1,086,787.93	
Totals	58.74	\$2,616,077.77	\$3,200,335.27	\$5,957,627.75	

Tax Results						
Impact	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$15,784.77	\$19,664.54	\$10,643.41	\$69,543.48	\$455,360.44	\$570,996.64
2 - Indirect	\$4,341.40	\$5,245.30	\$2,869.13	\$14,938.21	\$44,987.40	\$72,381.44
3 - Induced	\$14,229.25	\$16,976.48	\$9,326.94	\$41,826.89	\$59,084.29	\$141,443.86
Totals	\$34,355.42	\$41,886.33	\$22,839.48	\$126,308.59	\$559,432.13	\$784,821.95

Direct Leakages			
Institutional Commodity Sales	Margin	Imports to Region	
N/A		N/A	N/A



Industries by Estimated Growth Percentage					
	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage
1	482	Other educational ser...	\$40,977,526.05	\$3,388,126.88	8.27%
2	481	Junior colleges, colleg...	\$52,946,227.75	\$405,396.97	.77%
3	476	Services to buildings	\$91,709,555.94	\$229,692.25	.25%
4	438	Internet publishing an...	\$3,194,415.51	\$4,299.48	.13%
5	425	Book publishers	\$391,857.69	\$345.83	.09%
6	430	Sound recording indus...	\$4,066,577.77	\$3,451.68	.08%
7	461	Other computer relate...	\$6,456,513.08	\$4,644.01	.07%
8	426	Directory, mailing list, ...	\$468,474.46	\$271.61	.06%
9	424	Periodical publishers	\$7,601,067.60	\$4,088.27	.05%
10	475	Investigation and secu...	\$3,506,074.47	\$1,487.77	.04%
11	465	Advertising, public rel...	\$14,423,364.09	\$6,115.89	.04%
12	472	Employment services	\$67,147,372.53	\$28,049.17	.04%
13	441	Monetary authorities ...	\$120,301,328.26	\$48,234.00	.04%
14	423	Newspaper publishers	\$10,685,750.89	\$3,934.01	.04%
15	463	Environmental and ot...	\$6,271,664.79	\$2,298.09	.04%
16	447	Other real estate	\$1,118,095,234.34	\$402,507.84	.04%
17	445	Insurance agencies, b...	\$150,674,307.32	\$51,769.24	.03%
18	515	Commercial and Indus...	\$6,254,211.29	\$2,097.55	.03%
19	471	Facilities support servi...	\$165,361.70	\$54.76	.03%
20	431	Radio and television b...	\$51,079,447.85	\$16,766.58	.03%
21	470	Office administrative s...	\$25,725,826.42	\$8,410.53	.03%
22	462	Management consulti...	\$53,535,988.51	\$17,411.85	.03%

IMPLAN Outputs – Yavapai County Impact – Graduate Jobs

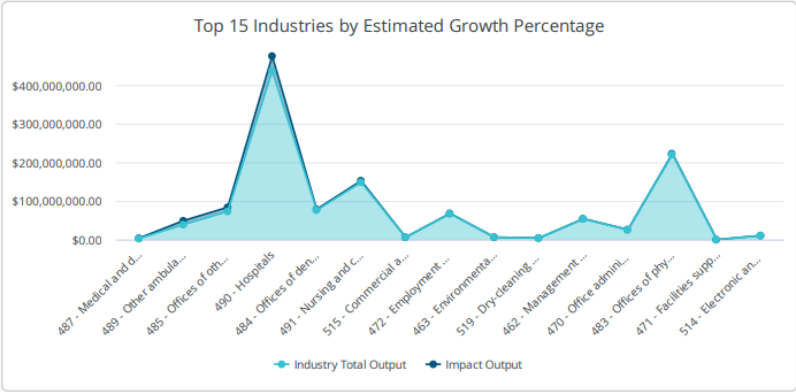
Impact Results Overview

Dollar Year is 2023 Region is "Yavapai County, AZ (2021)" Run ID is 308539

Economic Indicators by Impact					
Impact	Employment	Labor Income	Value Added	Output	
1 - Direct	464.00	\$32,524,367.50	\$40,899,730.59	\$64,731,388.80	
2 - Indirect	87.82	\$3,247,264.63	\$4,620,564.15	\$11,329,843.96	
3 - Induced	118.17	\$4,929,472.77	\$9,543,197.62	\$16,971,618.64	
Totals	669.99	\$40,701,104.90	\$55,063,492.37	\$93,032,851.40	

Tax Results						
Impact	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$(50,283.48)	\$(43,625.96)	\$(27,121.77)	\$366,165.94	\$7,768,030.24	\$8,013,164.97
2 - Indirect	\$44,604.63	\$54,362.88	\$29,646.26	\$167,803.27	\$669,990.35	\$966,407.39
3 - Induced	\$222,211.66	\$265,114.09	\$145,654.65	\$653,194.34	\$922,772.65	\$2,208,947.38
Totals	\$216,532.81	\$275,851.01	\$148,179.14	\$1,187,163.54	\$9,360,793.24	\$11,188,519.74

Direct Leakages			
Institutional Commodity Sales	Margin	Imports to Region	
N/A		N/A	N/A



Industries by Estimated Growth Percentage					
	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage
1	487	Medical and diagnostic laboratories	\$2,749,367.00	\$967,183.56	35.18%
2	489	Other ambulatory health care centers	\$38,887,693.18	\$9,945,832.87	25.58%
3	485	Offices of other health practitioners	\$73,102,952.85	\$10,581,661.03	14.48%
4	490	Hospitals	\$436,057,734.62	\$38,013,162.62	8.72%
5	484	Offices of dentists	\$76,402,237.03	\$2,174,653.12	2.85%
6	491	Nursing and community care facilities	\$148,216,161.01	\$3,995,578.40	2.70%
7	515	Commercial and industrial buildings	\$6,254,211.29	\$61,623.84	.99%
8	472	Employment services	\$67,147,372.53	\$647,476.70	.96%
9	463	Environmental and other consulting services	\$6,271,664.79	\$60,403.23	.96%
10	519	Dry-cleaning and laundry	\$4,356,717.49	\$37,854.60	.87%
11	462	Management consulting services	\$53,535,988.51	\$457,404.89	.85%
12	470	Office administrative services	\$25,725,826.42	\$214,182.93	.83%
13	483	Offices of physicians	\$220,321,771.30	\$1,767,855.65	.80%
14	471	Facilities support services	\$165,361.70	\$1,266.90	.77%
15	514	Electronic and precision instruments	\$10,610,323.09	\$75,694.12	.71%
16	456	Accounting, tax preparation, and financial services	\$80,581,532.24	\$558,775.38	.69%
17	444	Insurance carriers, except health	\$61,295,605.73	\$419,770.43	.68%
18	455	Legal services	\$71,182,479.05	\$456,049.21	.64%
19	397	Wholesale - Drugs and druggists	\$4,804,481.51	\$23,877.96	.50%
20	473	Business support services	\$13,495,236.42	\$66,515.78	.49%
21	475	Investigation and security services	\$3,506,074.47	\$17,100.80	.49%
22	526	Postal service	\$25,372,134.90	\$121,337.19	.48%

IMPLAN Outputs – Arizona Impact - Construction

Impact Results Overview

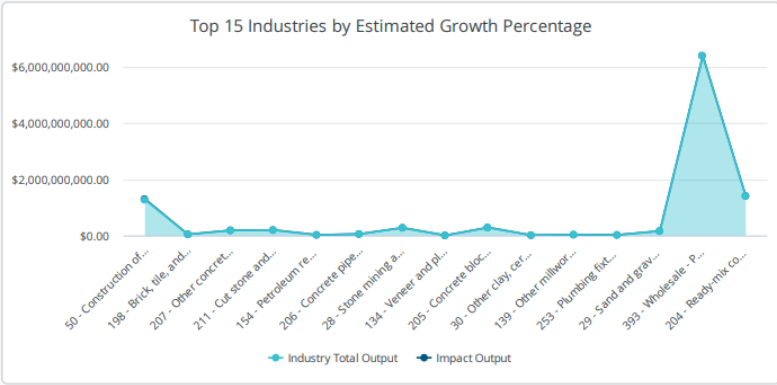
Dollar Year is 2023 Run ID is 310354

Economic Indicators by Impact					
Impact	Employment	Labor Income	Value Added	Output	
1 - Direct	184.86	\$9,480,935.12	\$12,729,824.29	\$25,082,833.46	
2 - Indirect	52.35	\$3,036,130.93	\$4,857,299.11	\$10,229,156.25	
3 - Induced	49.97	\$2,309,585.38	\$4,349,619.61	\$7,661,054.65	
Totals	287.17	\$14,826,651.44	\$21,936,743.00	\$42,973,044.35	

Tax Results						
Impact	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$(26,629.34)	\$(26,691.69)	\$(15,643.18)	\$91,670.41	\$2,124,494.93	\$2,147,201.12
2 - Indirect	\$83,315.43	\$99,294.32	\$47,956.83	\$274,814.44	\$580,456.49	\$1,085,837.50
3 - Induced	\$90,573.73	\$107,762.09	\$54,811.61	\$278,593.45	\$437,395.55	\$969,136.43
Totals	\$147,259.82	\$180,364.72	\$87,125.26	\$645,078.29	\$3,142,346.97	\$4,202,175.06

Direct Leakages			
Institutional Commodity Sales	Margin	Imports to Region	N/A
N/A		\$4,741,887.16	

Industries by Estimated Growth Percentage					
	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage
1	50	Construction of new h...	\$1,276,586,480.41	\$23,548,200.43	1.84%
2	198	Brick, tile, and other st...	\$44,768,708.61	\$43,120.06	.10%
3	207	Other concrete produ...	\$187,559,130.38	\$172,429.31	.09%
4	211	Cut stone and stone p...	\$198,166,454.93	\$143,098.25	.07%
5	154	Petroleum refineries	\$27,310,206.78	\$19,718.51	.07%
6	206	Concrete pipe manufa...	\$56,835,796.87	\$35,105.53	.06%
7	28	Stone mining and qua...	\$278,597,491.07	\$144,915.82	.05%
8	134	Veneer and plywood ...	\$8,536,077.15	\$2,915.69	.03%
9	205	Concrete block and bri...	\$287,313,597.07	\$96,687.79	.03%
10	30	Other clay, ceramic, r...	\$15,539,833.83	\$5,212.73	.03%
11	139	Other millwork, includ...	\$34,980,373.74	\$10,734.47	.03%
12	253	Plumbing fixture fittin...	\$24,645,026.42	\$7,168.47	.03%
13	29	Sand and gravel mining	\$162,490,274.81	\$45,890.63	.03%
14	393	Wholesale - Professio...	\$6,398,403,755.86	\$1,708,059.54	.03%
15	204	Ready-mix concrete m...	\$1,409,776,544.81	\$357,045.32	.03%
16	137	Wood windows and do...	\$191,345,279.73	\$46,548.70	.02%
17	209	Gypsum product man...	\$81,197,595.49	\$19,089.55	.02%
18	132	Sawmills	\$50,988,690.75	\$11,928.50	.02%
19	203	Cement manufacturing	\$289,723,398.07	\$66,836.77	.02%
20	142	Prefabricated wood b...	\$131,084,633.06	\$29,467.36	.02%
21	235	Prefabricated metal b...	\$255,083,382.59	\$52,290.14	.02%
22	238	Metal window and doo...	\$525,647,456.36	\$96,533.50	.02%



IMPLAN Outputs – Arizona Impact – Faculty and Staff

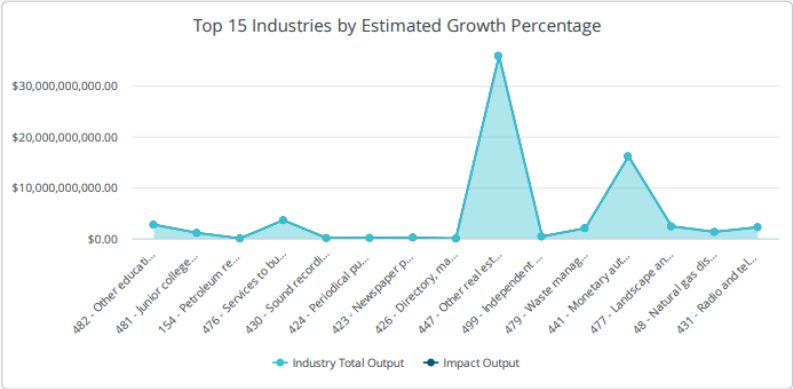
Impact Results Overview

Dollar Year is 2023 Run ID is 308809

Economic Indicators by Impact					
Impact	Employment	Labor Income	Value Added	Output	
1 - Direct	45.00	\$2,076,141.06	\$2,239,039.78	\$3,941,551.58	
2 - Indirect	9.76	\$473,207.72	\$753,733.08	\$1,691,655.14	
3 - Induced	9.86	\$449,688.32	\$849,083.62	\$1,497,654.49	
Totals	64.62	\$2,999,037.09	\$3,841,856.49	\$7,130,861.22	

Tax Results						
Impact	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$15,784.77	\$19,664.54	\$10,643.41	\$69,543.48	\$455,360.44	\$570,996.64
2 - Indirect	\$8,006.62	\$9,618.83	\$4,531.70	\$29,921.59	\$96,454.27	\$148,533.01
3 - Induced	\$17,966.06	\$21,384.44	\$11,005.93	\$54,901.96	\$85,031.20	\$190,289.59
Totals	\$41,757.44	\$50,667.81	\$26,181.05	\$154,367.03	\$636,845.91	\$909,819.24

Direct Leakages			
Institutional Commodity Sales	Margin	Imports to Region	N/A
N/A		N/A	N/A



Industries by Estimated Growth Percentage					
	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage
1	482	Other educational ser...	\$2,727,717,861.20	\$3,419,766.11	.13%
2	481	Junior colleges, colleg...	\$1,110,793,342.96	\$406,915.11	.04%
3	154	Petroleum refineries	\$27,310,206.78	\$2,122.62	.01%
4	476	Services to buildings	\$3,597,709,894.53	\$234,955.38	.01%
5	430	Sound recording indus...	\$116,540,008.54	\$4,025.05	.00%
6	424	Periodical publishers	\$142,761,935.62	\$4,441.52	.00%
7	423	Newspaper publishers	\$211,551,159.92	\$4,300.29	.00%
8	426	Directory, mailing list, ...	\$20,072,842.66	\$328.15	.00%
9	447	Other real estate	\$35,789,587,684.00	\$454,319.84	.00%
10	499	Independent artists, w...	\$413,261,815.52	\$5,185.52	.00%
11	479	Waste management a...	\$2,018,836,630.20	\$24,580.94	.00%
12	441	Monetary authorities ...	\$16,109,756,701.74	\$185,243.66	.00%
13	477	Landscape and hortic...	\$2,389,296,730.27	\$25,697.89	.00%
14	48	Natural gas distribution	\$1,307,951,612.66	\$13,589.91	.00%
15	431	Radio and television b...	\$2,230,129,964.21	\$21,241.68	.00%
16	478	Other support services	\$723,021,421.07	\$6,730.33	.00%
17	60	Maintenance and rep...	\$4,539,698,376.01	\$39,986.88	.00%
18	467	Veterinary services	\$739,577,324.08	\$6,450.22	.00%
19	451	General and consume...	\$1,008,485,182.76	\$8,786.40	.00%
20	158	All other petroleum an...	\$13,188,166.78	\$111.55	.00%
21	526	Postal service	\$1,029,712,689.84	\$8,598.28	.00%
22	523	Business and professi...	\$612,084,719.72	\$5,048.06	.00%

IMPLAN Outputs – Arizona Impact – Graduate Jobs

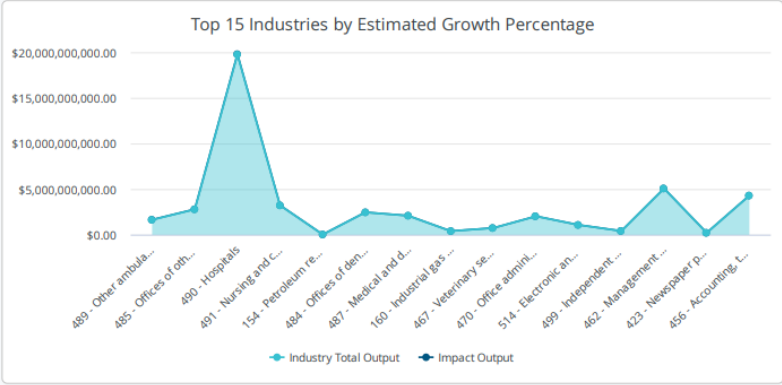
Impact Results Overview

Dollar Year is 2023 Run ID is 308539

Economic Indicators by Impact				
Impact	Employment	Labor Income	Value Added	Output
1 - Direct	464.00	\$32,524,367.50	\$40,899,730.59	\$64,731,388.80
2 - Indirect	150.60	\$7,694,319.81	\$11,583,712.84	\$25,163,187.61
3 - Induced	157.13	\$7,211,902.19	\$13,594,751.41	\$23,966,813.51
Totals	771.74	\$47,430,589.50	\$66,078,194.84	\$113,861,389.92

Tax Results						
Impact	Sub County General	Sub County Special Districts	County	State	Federal	Total
1 - Direct	\$(50,283.48)	\$(43,625.96)	\$(27,121.77)	\$366,165.94	\$7,768,030.24	\$8,013,164.97
2 - Indirect	\$112,507.11	\$135,316.22	\$60,424.92	\$440,595.36	\$1,575,434.27	\$2,324,277.88
3 - Induced	\$285,832.54	\$340,161.73	\$174,240.24	\$875,803.66	\$1,364,531.14	\$3,040,569.31
Totals	\$348,056.17	\$431,851.98	\$207,543.39	\$1,682,564.96	\$10,707,995.65	\$13,378,012.16

Direct Leakages				
Institutional Commodity Sales	Margin	Imports to Region		
N/A		N/A		N/A



Industries by Estimated Growth Percentage					
	Display Code	Display Description	Industry Total Output	Impact Output	Estimated Growth Percentage
1	489	Other ambulatory hea...	\$1,640,152,694.57	\$9,986,838.44	.61%
2	485	Offices of other health...	\$2,788,976,694.71	\$10,633,766.05	.38%
3	490	Hospitals	\$19,814,196,089.76	\$38,409,929.63	.19%
4	491	Nursing and communi...	\$3,226,554,796.43	\$4,035,727.36	.13%
5	154	Petroleum refineries	\$27,310,206.78	\$27,404.72	.10%
6	484	Offices of dentists	\$2,462,929,502.67	\$2,223,535.73	.09%
7	487	Medical and diagnosti...	\$2,094,716,337.02	\$1,222,310.06	.06%
8	160	Industrial gas manufa...	\$401,979,937.31	\$116,465.23	.03%
9	467	Veterinary services	\$739,577,324.08	\$146,778.22	.02%
10	470	Office administrative s...	\$2,030,504,078.99	\$402,776.03	.02%
11	514	Electronic and precisi...	\$1,077,600,733.86	\$198,908.10	.02%
12	499	Independent artists, w...	\$413,261,815.52	\$75,206.94	.02%
13	462	Management consulti...	\$5,086,261,908.82	\$887,621.47	.02%
14	423	Newspaper publishers	\$211,551,159.92	\$36,034.50	.02%
15	456	Accounting, tax prepa...	\$4,303,339,311.37	\$719,948.79	.02%
16	483	Offices of physicians	\$12,002,821,074.49	\$1,989,306.26	.02%
17	472	Employment services	\$16,493,343,712.05	\$2,715,991.32	.02%
18	424	Periodical publishers	\$142,761,935.62	\$23,320.39	.02%
19	444	Insurance carriers, ex...	\$14,820,294,367.31	\$2,320,594.00	.02%
20	519	Dry-cleaning and laun...	\$295,975,935.16	\$46,258.46	.02%
21	526	Postal service	\$1,029,712,689.84	\$160,547.03	.02%
22	42	Electric power genera...	\$125,613,188.26	\$19,358.14	.02%