

Cass County Nebraska Economic Development Corporation

2014 - 2018 Economic Impact Analysis

1. Overview

This report provides the economic impact of the Cass County Nebraska Economic Development Corporation's (CCNEDC) program from 2014 through 2018 Q3. Working with our community partners, CCNEDC landed 8 projects, supporting the creation of 83 new jobs and capital investment of \$14.26 million in Cass County.

2. Summary

Since 2014, CCNEDC has worked in partnership with communities to bring new projects and investment to Cass County. This analysis shows a snapshot of the economic impact of those cumulative projects on the 2018 Cass County economy. If CCNEDC did not exist, the 2018 economy would be missing the gains described below.

- Economic activity generated by CCNEDC in the area **added about \$14.2 million to the local economy** in 2018
 - Includes activity directly related to the companies' operations, addition of new jobs, additional business-to-business spending, and associated "spillover" activity from increased household spending
- **83 new jobs** at the projects support the activities of an **additional 28 workers** in our community
 - Additional workers include food service, hospitals, retail, physicians, accountants, banks, insurance agencies, etc.
- The local economy sees an annual **boost to total compensation of about \$4.8 million** (including wages, benefits & proprietor income) from economic activity directly related to the project, additional business-to-business spending, and additional household spending
- Capital investment from CCNEDC projects supported **75 construction workers, an additional 16 workers in other industries, and adds \$1.87 million to the local economy each year from 2014 to 2018 (\$9.3 mm total)**

For details on the model and assumptions, see the Appendix.

3. Industry Economic Impact

CCNEDC created the most jobs in the following industries:

1. Transportation and Warehousing
2. Agriculture, Forestry, Fishing and Hunting
3. Manufacturing
4. Retail Trade
5. Health Care and Social Assistance

Table 1: Economic Impact by Industry

	New Jobs from Projects	Supporting Jobs in the Community	Economic Activity (millions)
Transportation and Warehousing	45	6	\$8,695,759
Agriculture, Forestry, Fishing and Hunting	15	0	\$553,036
Manufacturing	10	0	\$1,314,590
Retail Trade	8	4	\$744,654
Health Care and Social Assistance	5	2	\$552,000
Mining, Quarrying, and Oil and Gas Extraction	0	0	\$3,752
Utilities	0	0	\$34,029
Construction	0	1	\$58,350
Wholesale Trade	0	2	\$374,933
Information	0	0	\$110,493
Finance and Insurance	0	2	\$337,770
Real Estate and Rental and Leasing	0	2	\$726,118
Professional, Scientific, and Technical Services	0	2	\$147,538
Management of Companies and Enterprises	0	1	\$100,805
Administrative and Support and Waste Management and Remediation Services	0	2	\$115,365
Educational Services	0	0	\$3,738
Arts, Entertainment, and Recreation	0	0	\$22,514
Accommodation and Food Services	0	2	\$84,552
Other Services (except Public Administration)	0	2	\$129,668
Public Administration	0	0	\$78,453
Total	83	28	\$14,188,117

4. Appendix

4.1 MODEL & ASSUMPTIONS

- Model
 - IMPLAN Trade/Flow
- Region
 - Cass County, NE
- Multiplier
 - Type I and SAM multipliers
- Event & Monetary Year
 - 2018
- Economic Impact of New Jobs
 - Snapshot of CCNEDC's economic impact in 2018 dollars
 - Industry Category
 - Assigned an industry to each of the landed projects
 - Jobs
 - Used the number of new jobs created by the landed CCNEDC projects
 - See Table 2 for industry groups and the associated Type SAM multipliers and number of new jobs
- Economic Impact of Construction
 - Assumed construction costs for new projects were 50% of total capital investment, based on the average ratio of capital investment to land & equipment costs
 - Criteria
 - IMPLAN Sector: 57
 - Type SAM: 1.318257
 - \$7,040,000 in construction (building value) over 5 years

Table 2: Model Criteria

NAICS	IMPLAN Sector	Industry	Type SAM	New Jobs from Projects
621111	475	Offices of Physicians (except Mental Health Specialists)	1.380341	5
115116	19	Farm management services	1.311514	15
332710	249	Machine shops	1.275314	10
452210	405	Department Stores	1.371877	8
484121	411	General Freight Trucking, Long-Distance, Truckload	1.326533	30
484220	411	Specialized Freight (except Used Goods) Trucking, Local	1.326533	15