

Regional Dynamics & Economic Modeling Laboratory

The Strom Thurmond Institute of Government & Public Affairs



The Economic and Fiscal Impact of Lander University on Greenwood and Surrounding Counties

By

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Executive Summary

Lander University is a state-run institute of higher education located in the city and county of Greenwood, South Carolina. The intent of this study was to quantify the economic and fiscal impacts that Lander University has on Greenwood County and on its surrounding counties: Abbeville, Edgefield, Laurens, McCormick, Newberry, and Saluda. Models were estimated for the impact generated by the University's day-to-day operational spending, including wages and capital expenditures, the impact from spending by Lander's approximately 3,000 students in the local economy, and the impact from visitors to Greenwood associated with special events at Lander's campus.

The Regional Dynamics & Economic Modeling Laboratory at the Strom Thurmond Institute, Clemson University, utilized the Regional Dynamics (REDYN) modeling engine to estimate these impacts. The findings are presented in terms of employment, output, disposable income, and net state and local government revenues. The findings for each of these metrics are summarized in the following:

- The model indicates that every 100 jobs directly created by Lander University in Greenwood County generates approximately 17 additional jobs (full and part-time) in the county through indirect and induced effects. For the broader seven-county region, every 100 Lander jobs generates an additional 47 jobs. This translates into a jobs multiplier of **1.17** for Greenwood County and **1.49** for the region. The jobs impact is much larger when effects from student and visitor spending are taken into account. In total, an estimated 663 jobs in Greenwood County over the years 2005-2010 are directly or indirectly attributable to Lander.
- Output is the current-dollar value of all goods and services produced in Greenwood County and the region per year. The total impact of Lander University, including spending by students and visitors, on Greenwood County output was approximately \$33.8 million annually over the years 2005-2010. As the most urbanized among the seven counties in the study region, Laurens County enjoys the second greatest impact on output. This is due to demand "leaking" out of Greenwood County to areas providing goods and services only available in more urbanized counties. Greenwood's proximity to the Greenville and Columbia metropolitan statistical areas likely also contributes to some leakage of economic impact associated with the University out of Greenwood County.

- Disposable income is after-tax income aggregated for all households in the county and the region. Largely driven by wages, but also affected by the University's scholarship expenditures, the impact to the region is large and positive, with Greenwood County households experiencing a total of \$24.8 million higher annual income between 2005 and 2010, including the impact from student and visitor spending, than they would have without Lander's presence in the county.
- Net local (county and municipal) government revenues in Greenwood County are bolstered by an approximately \$2.7 million annually between 2005 and 2010 due to Lander's presence in the county. These impacts result from the additional economic activity generated both directly and indirectly by the University. Note that, in order to provide for appropriately conservative estimates, the model results are net of potential revenue lost to local governments due to the state institution's exemption from local property taxes.
- Net state government revenues are also positively impacted by University operations, averaging \$9.1 million per year between 2005 and 2010, primarily through sales and income taxes. Including that generated through student and visitor spending, the impact on net state government revenues averages \$11 million. These impacts largely – in some years entirely – offset the state's appropriations for the University.

Introduction

Lander University and the Self Family Foundation contracted with the Regional Dynamics & Economic Modeling Laboratory at the Strom Thurmond Institute at Clemson University to assess the economic and fiscal impact that Lander University has on Greenwood and its surrounding counties and the remainder of South Carolina. Lander University is a state school located within the city limits of Greenwood, approximately one-half mile north of the city center. This analysis examined the operational impact of the University as well as the impact of economic activity associated with students and attendees of special events at the University.

Note that this analysis did not assess the amenity, or quality of life, value that the University clearly brings to the region. Such amenities are important factors in drawing residents and business to an area, but these impacts are often difficult to quantify. Likewise, any institute of higher learning generates benefits to the community through the production of skilled workers and potential community leaders. The value generated by these benefits can be understood to be over and above the impacts reported in the following.

Counties included in the region for this study were Abbeville, Edgefield, Greenwood, Laurens, McCormick, Newberry, and Saluda; all of these counties are located in South Carolina.

Model and Assumptions

In carrying out this analysis, the Thurmond Institute used the Regional Dynamics (REDYN) Input-Output (I/O) and Computable General Equilibrium (CGE) modeling engine. REDYN is currently the largest computer model of the United States economy ever built. The model utilizes the most current data available (currently 7.6 terabytes) in order to forecast a baseline level of activity within over 800 Standard Occupation Classification (SOC) and 703 North American Industry Classification System (NAICS) sectors. It also considers distance-to-market and transportation costs in determining the supply and demand of commodities across geographic regions. Changes to employment, income, or demand for products or services by either the private or the public sector can be inputted to the model. Based on these inputs, the model generates a county level estimate of the resultant variation from the projected baseline due

to direct, indirect, and induced effects, as well as the effects on every industry resulting from changes in prices of inputs and the relative profitability of the industry.

The purpose of this study was to determine the impact of Lander University on the regional economy. Since the object of study already exists within Greenwood County, the methodology employed was to estimate the impact of hypothetically removing the University and all associated economic activity from the economy. Table 1 reports the historical current-dollar expenditures associated with Lander operations that were input to the model. Table 2 presents the budgeted and projected expenditures used in the model. These data were obtained from the client or calculated from data provided by the client.

Students and visitors to Lander University generate impacts to the region through spending on goods and services in the local economy. Students purchase some meals off-campus and they shop at local stores; visitors eat at local restaurants and some of them will lodge at local hotels.

For purposes of estimating visitor impacts, the number of visitors were discounted so as not to double-count those who already live in the study region who may have spent dollars in the local economy independent of their attendance of University events. The visitor data used in this study did not contain a specific count of how many visitors were residents of Greenwood County, but based upon the county's estimated 2009 population¹ of 69,671, it was assumed that a large percentage of visitors reported are from outside of the county; for purposes of this study, therefore, 80 percent of visitors for special events were assumed to be from outside of Greenwood County. Spending by visitors includes spending on meals, allowing \$15 per meal (according to the federal per diem rate for lunch in Greenville, SC) and \$5 for incidentals (also based upon the federal per diem rate), conservatively assuming one meal per person per visit. It was assumed that 50 percent of non-local visitors will lodge overnight; the average room rate in Greenwood of \$80 was applied (assuming two persons per room) and the cost of one additional meal per person was added.²

¹ U.S. Census Bureau.

² Average room rate was estimated by sampling hotels within Greenwood County.

In order to estimate the impact of student spending, two approaches were taken. For the first approach, enrollment by home state and county was provided by the client; only students not claiming residency in Greenwood County were included in the calculations; students claiming residency in any of the six surrounding counties were also excluded for estimates for the remainder of the region. However, this approach ignores the impact of local students who would have otherwise left the region to attend other colleges or universities had they not attended Lander. It would be difficult to determine the precise number of local students who actually are retained versus those who may have attended Piedmont Technical College, also located in Greenwood County, or no college at all. The second approach taken, therefore, assumes that all students who are residents of Greenwood County were retained for the region as a result of their affiliation with Lander University; the actual impact from student spending can be understood to fall somewhere within the range created by these two approaches.³

Table 1 – Model Inputs, Historical
(all dollar amounts in thousands of current dollars)

	2005	2006	2007	2008	2009	2010
Employees (full and part time)	440	452	459	460	482	478
Total Operating Expenditures (incl. Wage Bill)	\$32,692	32,243	32,400	33,181	32,800	34,361
Total Expenditure on Scholarships	\$2,104	2,497	2,393	2,345	2,582	3,104
Food Services	\$1,429	1,400	1,432	1,297	2,323	2,787
Capital Expenditures	\$11,520	12,605	3,031	4,033	728	676
Total Student Enrollment	2,918	2,703	2,682	2,408	2,614	2,918
Students Not Local to Greenwood County	2,137	2,003	1,804	1,926	1,926	1,926
Students Not Local to Greenwood & Surrounding Counties	1,635	1,545	1,373	1,454	1,454	1,454
Number of Visitors for Events*	56,715	56,715	56,715	56,715	56,715	56,715

* Based upon 2010 visitors, provided by client.

³ A number of other colleges are located within the counties surrounding Greenwood; as such, students who reside in these counties are not counted as retained in the broader model, as this would exclude the possibility that they would have otherwise attended one of these other schools.

Table 2 – Model Inputs, Budgeted/Projected
(all dollar amounts in thousands of current dollars)

	2011	2012	2013	2014	2015
Employees (full and part time)	514	500	500	500	500
Total Operating Expenditures (incl. Wage Bill)	\$35,089	34,435	34,435	34,435	34,435
Total Expenditure on Scholarships	\$3,256	3,419	3,419	3,419	3,419
Food Services	\$2,768	2,898	2,898	2,898	2,898
Capital Expenditures	\$13,423	13	13	13	13
Total Student Enrollment	2,918	2,918	2,918	2,918	2,918
Students Not Local to Greenwood County	1,926	1,926	1,926	1,926	1,926
Students Not Local to Greenwood & Surrounding Counties	1,454	1,454	1,454	1,454	1,454
Number of Visitors for Events*	56,715	56,715	56,715	56,715	56,715

* Based upon 2010 visitors, provided by client.

Spending by students was derived from a 2004 Harris Poll⁴ that found that college students nationally spend on average \$13,000 per year. For Greenwood County, this amount was indexed to median household income for Greenwood as a percentage of national median household income. The result was then discounted for inflation.

Results

The results reported by the REDYN model indicate the estimated change from the projected baseline (the prediction of what economic activity would be if nothing changed except normal economic growth). The results include direct, indirect, and induced impacts. Direct impacts are the most immediate effects that an economic activity has on the local economy; in this case, the direct impacts of Lander University operations would be jobs and incomes of faculty and staff directly employed by the University, and payments remitted by Lander to suppliers of goods and services consumed in the course of normal operations and to providers of capital. Indirect

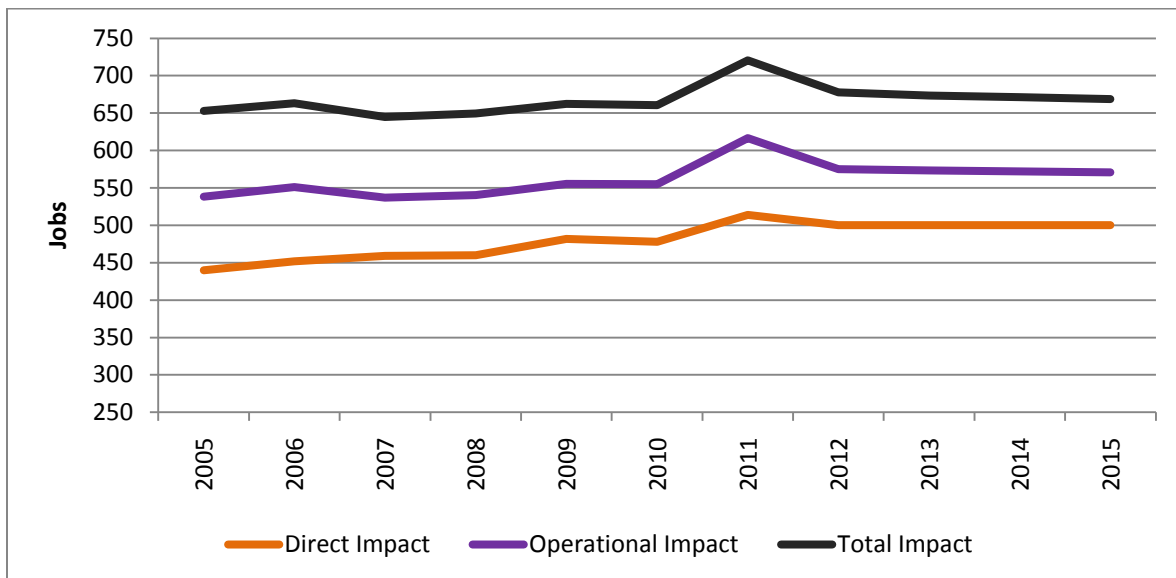
⁴ Harris Interactive, “College Students Tote \$122 Billion in Spending Power Back to Campus This Year,” Harris Interactive, <http://www.harrisinteractive.com/NEWS/allnewsbydate.asp?NewsID=835> (accessed October 18, 2010).

impacts are the jobs and income created by these suppliers. Induced impacts are the “ripples” of increased economic activity that expand out into the local economy through consumer spending resulting from income generated by Lander’s economic activity. Estimating these impacts allows us to estimate a multiplier of economic activity that tells us approximately how many jobs each Lander employee generates throughout the regional economy. Where appreciable, the difference between the two approaches of estimating student spending impacts is represented in the following graphs; as the difference between the two approaches is relatively small, only the impact estimates based on the presumption of 100 percent retention are reported in the Appendix.

Employment

Lander University’s estimated impact on employment in Greenwood County is presented in Figure 1. Jobs reported include both full and part-time positions. Estimated impacts for Greenwood County, the broader region, and the state are reported in the tables in the Appendix. The employment multiplier for operational impact is approximately **1.17** for Greenwood County and **1.49** for the seven-county region. This means that every ten jobs created directly by Lander

Figure 1 – Estimated Jobs Impact (Greenwood County)*



* Difference in employment impact between two approaches for estimating student spending was negligible.

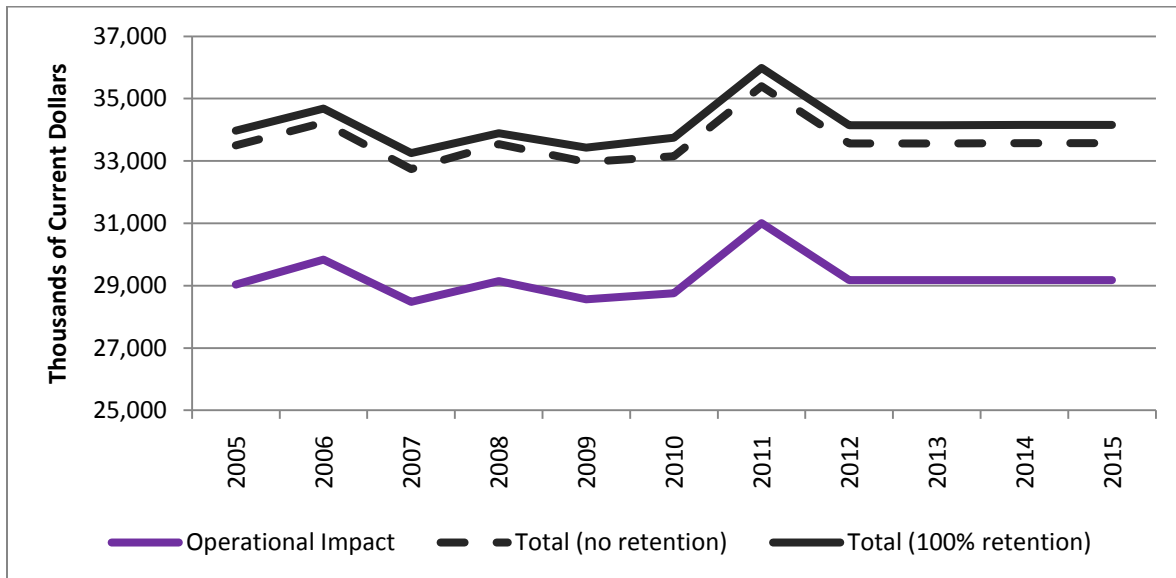
University generate approximately two additional jobs in the broader Greenwood County economy and five additional jobs in the region through indirect and induced effects. The spike

observed in 2011 in Figure 1 is associated with an increase in capital expenditure budgeted for that year.

Output

Output is defined as the current-dollar value of all goods and services produced within the county or region. This metric is roughly analogous to regional gross domestic product (GDP). Levels of output seen in Greenwood County attributable to Lander University result from demand for goods and services generated by the University itself and by its suppliers and employees. It should be noted that in any region, the demand generated by economic activity is not limited to the county or region itself, due to normal consumption patterns; some portion of the goods and services demanded are not produced within the county, and some of the University’s employees do not reside in the county. In addition to this, Greenwood County is situated within driving distance of the two large urban areas of Greenville and Columbia, South Carolina. Proximity to larger urban areas has a tendency to draw economic activity out of a smaller or less-urbanized county. This can be seen in the output tables in the Appendix, where the estimated impact on the counties surrounding Greenwood is presented.

Figure 2 – Estimated Impact on Output (Greenwood County)



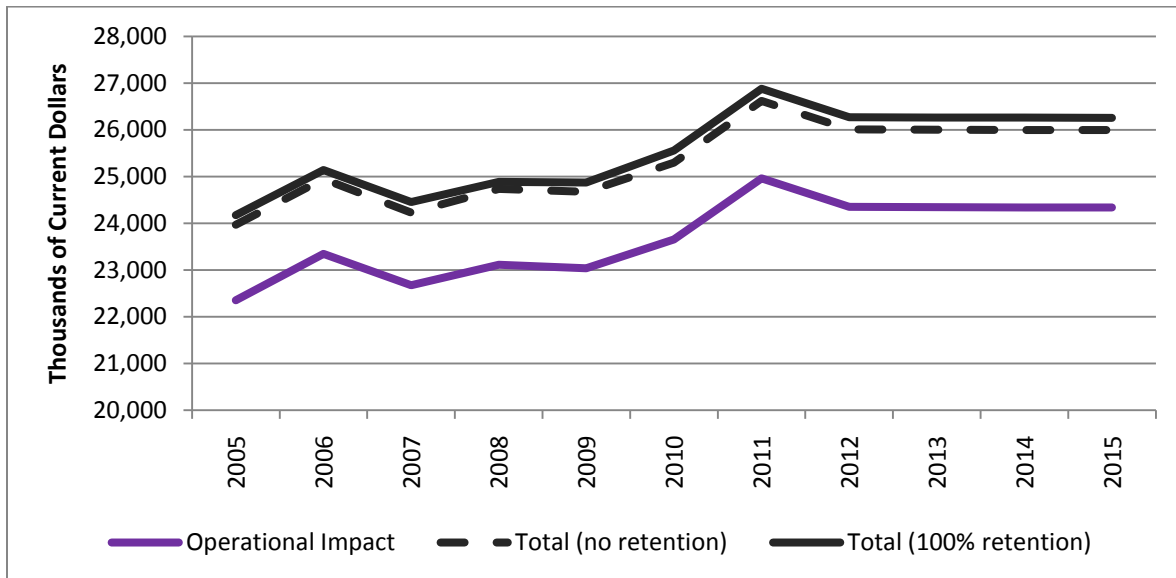
Disposable Income

Disposable income is the aggregated (summed over all households) income to households after taxes and transfer payments. Disposable income is primarily wage-driven; however, in this model it is also influenced by the University’s spending on scholarships, which creates a de facto boost in income to households in the region. The estimated impact on disposable income for Greenwood County is presented in Figure 3; those for the entire region are presented in the tables in the Appendix.

Estimated Fiscal Impacts

Fiscal impacts include the effect that the economic activity associated with Lander University has on the revenue and expenditures of state and local governments. Figure 4 presents the net revenue impact on local (county and municipal) governments in Greenwood County. Fiscal impacts are driven by a number of factors. Revenues from all sources, including all taxes, fees,

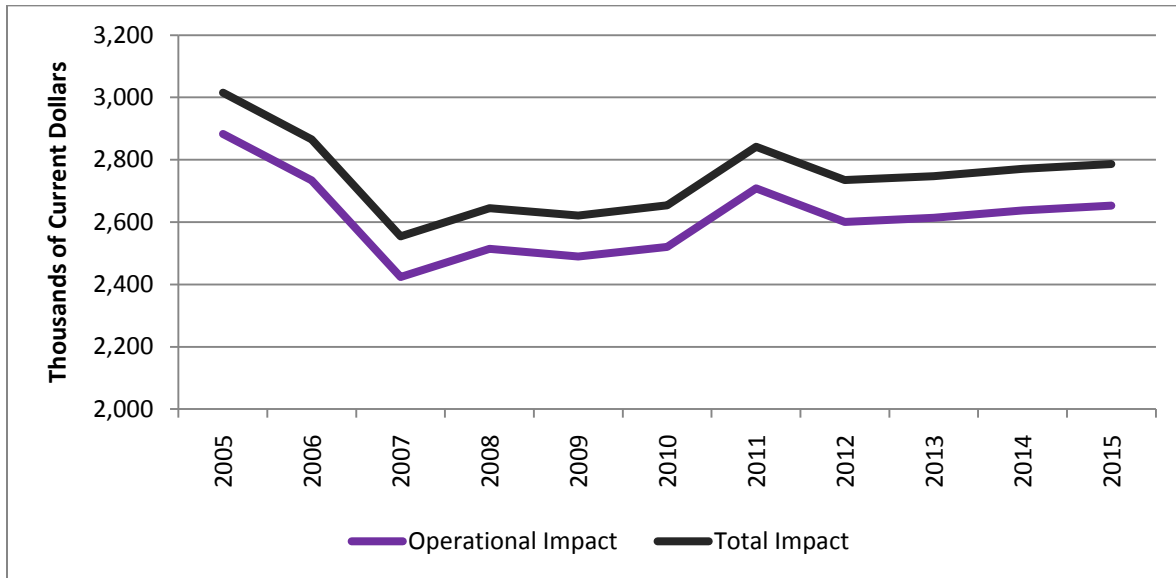
Figure 3 – Estimated Impact on Disposable Income (Greenwood County)



and intergovernmental transfers, are estimated by REDYN using U.S. Census of Governments data. Economic activity results in the appreciation of property values, generating more income from property tax revenues; it also leads to an increase in income from business licensing and other fees. It impacts expenditures as well, however, due to an increase in demand for government services such as public safety and infrastructure. The impacts reported in Figure 4

and in the Appendix are net of property tax revenues lost to local governments in Greenwood County due to the University's exemption as a state institution.

Figure 4 – Estimated Fiscal Impacts, Net Local Government Revenue (Greenwood County)*



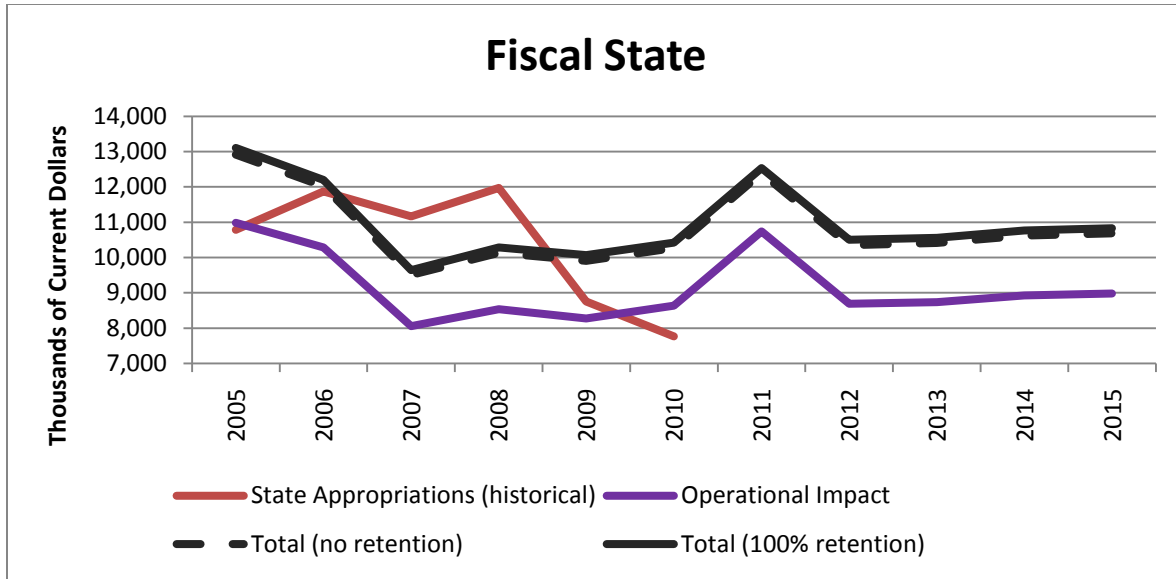
* Difference in local fiscal impact between two approaches for estimating student spending was negligible.

The University's impact on state government revenue and expenditures are largely driven by revenue from sales and income taxes generated by economic activity associated with Lander. Between 2005 and 2008, the state government provided between \$10 and \$11 million (\$11 to \$12 million in current dollars) in funding for the University; funding decreased to less than \$8 million by 2010 due to the economic downturn. The operational and total impacts reported in Figure 5 and in the Appendix do not account for this expenditure. However, as can be observed in Figure 5, the University's impact on net state revenues largely, and in some years entirely, offsets these appropriations. Note that state fiscal impacts are adjusted to exclude spending by students who are already residents of South Carolina (except for Greenwood County, which are assumed to be retained for the state).

Conclusion

Universities do not exist separate from their communities: visitors to the University are also visitors to the city; non-local students at the University become consumers in the community; and spending by the University on goods, services, capital, and labor creates demand within the local economy. It has been demonstrated in this study that Lander University creates a

Figure 5 – Estimated Fiscal Impacts, Net State Government Revenue (South Carolina)



impacts come in the form of jobs created by the University itself, jobs created by its suppliers, and jobs created in the broader economy as the employees of the University and its suppliers spend their income. The University also has a positive impact on local government net revenues in the seven-county region. These impacts do not take into account the less tangible benefits that an institution of higher education has on a community: the production of a more educated workforce and better-informed citizens or increases in property values resulting from the University’s contribution to overall amenity in the region. As such, the true full impact of Lander University on the community is likely understated by these estimates.

Appendices**A. Operational Impact Estimates****Table A-1 – Estimated Jobs Impact**

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	32	33	23	24	22	23	35	22	22	21	21
Edgefield	1	1	1	1	1	1	1	1	1	1	1
Greenwood	538	551	537	540	556	555	617	575	574	572	571
Laurens	149	155	113	115	108	111	163	108	105	103	101
McCormick	-8	-6	-9	-10	-10	-12	-10	-12	-13	-13	-13
Newberry	18	19	14	14	13	13	20	13	12	12	12
Saluda	3	3	3	3	3	3	3	3	2	2	2
Rest of SC	805	808	650	662	617	641	832	620	610	600	590
Total for SC	1,539	1,563	1,332	1,349	1,309	1,334	1,660	1,329	1,314	1,299	1,285

Table A-2 – Estimated Impact on Output (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	1,901.7	1,965.3	1,424.9	1,482.1	1,342.0	1,407.5	2,159.1	1,387.4	1,389.0	1,390.6	1,392.3
Edgefield	66.6	67.7	56.9	58.6	55.5	57.9	73.3	57.6	57.6	57.7	57.8
Greenwood	29,031.9	29,834.4	28,474.5	29,146.1	28,558.4	28,752.4	31,003.6	29,174.5	29,176.4	29,178.7	29,181.2
Laurens	10,640.0	10,953.8	8,203.5	8,522.5	7,736.0	8,114.6	11,969.5	8,012.4	8,023.1	8,034.0	8,045.0
McCormick	61.1	109.3	-35.5	-34.1	-60.6	-92.3	87.8	-88.2	-88.5	-88.7	-88.9
Newberry	1,330.0	1,370.0	1,032.4	1,066.8	978.7	1,020.3	1,482.7	1,005.7	1,006.5	1,007.2	1,008.1
Saluda	175.8	177.4	152.3	156.5	147.0	152.8	188.2	151.1	151.3	151.5	151.7
Rest of SC	81,017.1	82,935.4	69,660.5	72,592.5	68,972.0	72,909.6	93,911.9	73,419.4	73,504.4	73,590.8	73,679.4
Total for SC	124,224.2	127,413.3	108,969.5	112,990.9	107,729.1	112,322.8	140,876.1	113,119.9	113,219.8	113,321.8	113,426.6

Table A-3 – Estimated Impact on Aggregated Disposable Income (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	2,113.3	2,182.4	1,984.0	2,042.2	1,977.9	2,009.0	2,335.1	2,036.2	2,032.7	2,029.4	2,026.1
Edgefield	255.3	263.1	249.6	255.6	250.1	251.3	273.8	254.9	254.4	254.0	253.6
Greenwood	22,353.6	23,346.6	22,675.7	23,112.1	23,036.0	23,653.7	24,963.8	24,348.9	24,344.8	24,340.8	24,336.9
Laurens	5,347.3	5,530.7	4,640.3	4,816.4	4,551.7	4,717.1	6,137.9	4,750.8	4,731.6	4,713.2	4,695.4
McCormick	538.8	567.4	500.3	504.1	482.7	457.6	534.7	454.2	447.4	440.9	434.7
Newberry	775.3	805.9	650.5	675.0	631.1	651.5	889.9	653.1	650.1	647.3	644.6
Saluda	592.1	609.3	581.9	597.3	585.3	592.0	643.3	602.3	602.1	601.9	601.7
Rest of SC	33,502.5	34,169.1	28,342.5	29,426.4	27,702.0	29,197.0	38,128.7	29,194.4	29,180.1	29,165.0	29,149.7
Total for SC	65,478.3	67,474.4	59,624.7	61,429.1	59,216.8	61,529.2	73,907.1	62,294.8	62,243.4	62,192.5	62,142.7

Table A-4 – Estimated Impact on Net Local Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	314.1	296.8	240.4	253.3	247.7	254.7	306.4	259.3	260.5	265.2	266.6
Edgefield	39.2	37.3	32.3	33.5	33.1	33.5	37.3	34.4	34.5	34.8	35.0
Greenwood	2,882.7	2,733.6	2,424.3	2,513.8	2,489.5	2,520.4	2,708.0	2,600.6	2,613.6	2,637.2	2,652.7
Laurens	767.4	722.7	525.0	566.0	542.4	572.9	786.5	570.7	572.7	590.2	592.3
McCormick	65.0	59.8	43.1	45.2	44.4	42.4	53.3	43.3	43.2	44.1	44.1
Newberry	108.8	103.0	71.2	77.2	73.3	77.2	112.1	76.1	76.3	79.1	79.4
Saluda	90.5	86.0	74.9	78.1	77.0	78.6	87.2	80.8	81.3	82.2	82.7
Rest of SC	4,891.4	4,649.5	3,467.0	3,699.9	3,513.5	3,757.0	5,091.9	3,697.1	3,715.0	3,811.5	3,828.1
Total for SC	9,159.2	8,688.8	6,878.2	7,267.0	7,020.9	7,336.6	9,182.7	7,362.2	7,397.1	7,544.4	7,580.9

Table A-5 – Estimated Impact on Net State Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total for SC	10,984	10,285	8,060	8,536	8,278	8,639	10,741	8,689	8,737	8,931	8,982

B. Student Spending Impact Estimates (assuming 100% retention)**Table B-1 – Estimated Jobs Impact**

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	11	11	11	10	10	11	11	11	11	9	9
Edgefield	0	0	0	0	0	0	0	0	0	0	0
Greenwood	37	35	33	32	34	36	35	35	33	33	33
Laurens	71	67	64	61	64	67	67	66	64	64	63
McCormick	6	6	5	6	6	7	7	7	5	5	5
Newberry	8	8	7	6	6	7	7	7	7	7	7
Saluda	1	1	0	0	0	0	0	0	0	0	0
Rest of SC*	220	214	190	202	202	196	193	190	187	185	181
Total for SC	355	343	309	317	323	323	319	315	307	304	299

* Excludes students that are residents of South Carolina, except Greenwood County.

Table B-2 – Estimated Impact on Output (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	479.3	460.9	440.8	427.9	452.4	476.5	473.3	470.2	470.3	470.5	470.5
Edgefield	17.4	16.7	16.1	15.7	16.5	17.6	17.4	17.4	17.4	17.4	17.4
Greenwood	2,275.9	2,176.8	2,115.7	2,076.0	2,200.7	2,323.9	2,313.7	2,303.7	2,306.1	2,308.3	2,310.5
Laurens	3,340.3	3,218.1	3,083.7	2,999.1	3,176.8	3,352.2	3,335.0	3,318.4	3,319.1	3,319.6	3,320.2
McCormick	211.8	203.4	194.5	188.7	199.5	210.0	208.4	206.9	206.9	207.0	207.0
Newberry	427.7	410.9	392.8	380.9	402.5	423.7	420.5	417.4	417.7	417.9	418.2
Saluda	39.9	38.1	36.2	34.9	36.8	38.5	38.1	37.5	37.5	37.7	37.7
Rest of SC*	21,292.3	21,155.0	19,125.6	20,859.4	21,280.4	21,062.5	21,133.4	21,202.3	21,230.7	21,257.9	21,282.8
Total for SC	28,084.7	27,680.0	25,405.3	26,982.6	27,765.5	27,904.8	27,939.7	27,973.8	28,005.6	28,036.3	28,064.2

* Excludes students that are residents of South Carolina, except Greenwood County.

Table B-3 – Estimated Impact on Aggregated Disposable Income (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	198.9	193.5	187.0	183.5	195.9	208.2	208.5	208.8	208.9	208.9	209.0
Edgefield	20.9	20.4	19.8	19.4	20.8	22.1	22.2	22.2	22.4	22.4	22.4
Greenwood	949.3	917.8	901.3	892.9	955.2	1,017.4	1,021.3	1,024.8	1,027.3	1,029.5	1,031.6
Laurens	1,228.9	1,199.9	1,164.8	1,146.5	1,228.6	1,310.6	1,317.3	1,323.6	1,328.6	1,333.1	1,337.3
McCormick	105.8	103.5	100.6	99.3	106.6	113.9	114.6	115.4	115.6	115.9	116.2
Newberry	199.9	194.9	188.9	185.7	198.6	211.6	212.2	212.9	213.6	214.0	214.5
Saluda	37.9	36.9	35.7	35.0	37.5	39.9	40.1	40.2	40.3	40.3	40.5
Rest of SC*	8,351.6	8,271.8	7,455.7	8,108.0	8,248.6	8,143.0	8,150.7	8,159.0	8,172.6	8,184.6	8,194.7
Total for SC	11,093.2	10,938.7	10,053.7	10,670.3	10,991.9	11,066.8	11,087.0	11,107.0	11,129.4	11,148.7	11,166.2

* Excludes students that are residents of South Carolina, except Greenwood County.

Table B-4 – Estimated Impact on Net Local Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	29.5	26.2	22.6	23.0	24.9	26.4	26.7	26.9	27.1	27.3	27.5
Edgefield	3.2	2.9	2.5	2.5	2.8	2.9	2.9	3.1	3.1	3.1	3.1
Greenwood	11.7	22.3	33.3	29.2	30.2	32.3	31.6	30.8	30.1	29.3	28.7
Laurens	176.3	156.0	134.2	137.7	149.3	159.3	161.5	163.5	165.5	167.2	169.0
McCormick	12.8	10.8	8.8	9.2	10.1	10.9	11.1	11.3	11.5	11.7	11.8
Newberry	28.0	24.8	21.2	21.7	23.6	25.1	25.5	25.7	26.0	26.3	26.4
Saluda	5.8	5.2	4.5	4.6	5.1	5.4	5.4	5.4	5.5	5.5	5.6
Rest of SC*	1,216.1	1,116.1	917.3	1,027.6	1,054.4	1,040.0	1,045.9	1,052.8	1,060.3	1,067.1	1,073.7
Total for SC	1,483.5	1,364.2	1,144.4	1,255.5	1,300.4	1,302.2	1,310.6	1,319.5	1,329.1	1,337.6	1,345.7

* Excludes students that are residents of South Carolina, except Greenwood County.

Table B-5 – Estimated Impact on Net State Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total for SC*	1,740.9	1,571.1	1,266.1	1,432.3	1,474.4	1,455.4	1,467.0	1,479.6	1,492.3	1,504.4	1,515.8

* Excludes students that are residents of South Carolina, except Greenwood County.

C. Events Visitor Spending Impact Estimates

Table C-1 – Estimated Jobs Impact

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	1	1	1	1	1	1	1	1	1	1	1
Edgefield	0	0	0	0	0	0	0	0	0	0	0
Greenwood	86	84	83	82	80	79	78	77	75	74	73
Laurens	4	4	4	4	4	4	4	4	4	4	4
McCormick	0	0	0	0	0	0	0	0	0	0	0
Newberry	1	1	1	1	1	1	1	1	1	1	1
Saluda	0	0	0	0	0	0	0	0	0	0	0
Rest of SC	20	20	19	19	19	19	18	18	18	18	17
Total for SC	112	110	109	107	105	104	102	101	99	97	95

Table C-2 – Estimated Impact on Output (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	41.4	41.2	41.1	40.9	40.7	40.6	40.5	40.3	40.3	40.3	40.3
Edgefield	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Greenwood	2,667.20	2,667.10	2,666.90	2,666.70	2,666.60	2,666.40	2,666.20	2,666.10	2,666.10	2,666.00	2,666.00
Laurens	260.7	260.6	260.4	260.2	260.1	259.9	259.7	259.6	259.5	259.4	259.3
McCormick	13.9	13.8	13.7	13.6	13.5	13.4	13.3	13.3	13.3	13.3	13.3
Newberry	48.3	48.3	48.3	48.3	48.4	48.4	48.4	48.4	48.4	48.4	48.4
Saluda	8.7	8.7	8.7	8.7	8.7	8.8	8.8	8.8	8.8	8.8	8.8
Rest of SC	2,352.40	2,375.50	2,398.60	2,420.30	2,442.60	2,463.10	2,483.20	2,502.30	2,503.10	2,503.90	2,504.00
Total for SC	5,394.90	5,417.40	5,440.00	5,461.20	5,482.90	5,502.80	5,522.50	5,541.00	5,541.70	5,542.40	5,542.30

Table C-3 – Estimated Impact on Aggregated Disposable Income (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	77.2	77.6	77.9	78.2	78.5	78.8	79	79.2	79.1	78.9	78.8
Edgefield	10.8	10.9	10.9	11	11	11.1	11.1	11.1	11.1	11.1	11.1
Greenwood	868.7	873	876.8	880.4	883.7	886.7	889.5	892.1	890.7	889	887.3
Laurens	156	157	158	158.9	159.7	160.5	161.2	161.9	161.7	161.6	161.4
McCormick	29.1	29.3	29.4	29.6	29.7	29.8	29.9	30	30	30	29.9
Newberry	24	24.2	24.4	24.6	24.7	24.9	25	25.1	25.1	25.1	25
Saluda	24.3	24.4	24.5	24.6	24.8	24.8	24.9	25	25	24.9	24.9
Rest of SC	922.3	925.5	928.8	931.9	935.3	938.4	941.6	944.8	944.8	944.6	944.1
Total for SC	2,112.40	2,121.80	2,130.80	2,139.10	2,147.30	2,154.90	2,162.30	2,169.40	2,167.50	2,165.20	2,162.40

Table C-4 – Estimated Impact on Net Local Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	11.5	10.5	9.6	9.8	9.9	10	10.1	10.2	10.3	10.3	10.4
Edgefield	1.7	1.5	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Greenwood	123.7	114.2	105.2	106.5	107.7	108.9	110	111.1	111.6	112	112.5
Laurens	22.4	20.5	18.6	18.9	19.2	19.5	19.8	20	20.1	20.2	20.4
McCormick	3.5	3.1	2.6	2.7	2.8	2.8	2.9	2.9	3	3	3
Newberry	3.4	3.1	2.8	2.9	2.9	3	3	3	3.1	3.1	3.1
Saluda	3.7	3.4	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.4
Rest of SC	134.9	126.3	118.1	119.1	120.2	121.3	122.3	123.3	123.8	124.4	124.8
Total for SC	304.7	282.6	261.6	264.6	267.4	270.2	272.9	275.5	276.7	277.9	279.1

Table C-5 – Estimated Impact on Net State Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total for SC	374.9	342.7	312.1	316.1	320	323.8	327.4	330.9	332.7	334.4	336.1

D. Total Impact Estimates, Including Student & Visitor Spending**Table D-1 – Estimated Jobs Impact**

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	44	45	35	34	33	35	47	34	34	32	31
Edgefield	1	1	1	1	1	1	1	1	1	1	1
Greenwood	661	670	653	655	670	670	729	687	682	680	677
Laurens	224	225	181	180	176	182	234	178	174	171	168
McCormick	-1	0	-4	-4	-4	-5	-3	-6	-7	-7	-7
Newberry	27	28	21	21	20	21	27	20	20	20	20
Saluda	4	4	3	3	3	3	3	3	2	2	2
Rest of SC	1,045	1,042	859	883	838	856	1,044	828	815	802	788
Total for SC	2,006	2,016	1,750	1,773	1,737	1,761	2,082	1,745	1,720	1,700	1,679

Table D-2 – Estimated Impact on Output (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	2,422.4	2,467.4	1,906.8	1,950.9	1,835.1	1,924.6	2,672.8	1,897.9	1,899.6	1,901.4	1,903.1
Edgefield	86.2	86.7	75.2	76.6	74.3	77.7	93.1	77.3	77.4	77.4	77.5
Greenwood	33,975.0	34,678.2	33,257.1	33,888.8	33,425.8	33,742.7	35,983.5	34,144.2	34,148.6	34,153.0	34,157.7
Laurens	14,241.0	14,432.4	11,547.6	11,781.8	11,172.9	11,726.7	15,564.3	11,590.4	11,601.6	11,613.0	11,624.4
McCormick	286.8	326.6	172.7	168.2	152.4	131.1	309.4	131.9	131.7	131.6	131.4
Newberry	1,806.0	1,829.2	1,473.5	1,496.0	1,429.6	1,492.4	1,951.5	1,471.5	1,472.5	1,473.6	1,474.7
Saluda	224.4	224.3	197.3	200.1	192.5	200.0	235.1	197.4	197.6	197.9	198.1
Rest of SC	104,661.9	106,465.8	91,184.7	95,872.1	92,695.0	96,435.2	117,528.5	97,124.0	97,238.2	97,352.6	97,466.2
Total for SC	157,703.7	160,510.6	139,814.9	145,434.7	140,977.5	145,730.4	174,338.2	146,634.7	146,767.1	146,900.5	147,033.1

Table D-3 – Estimated Impact on Aggregated Disposable Income (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	2,389.4	2,453.5	2,248.9	2,303.9	2,252.3	2,296.0	2,622.6	2,324.2	2,320.7	2,317.2	2,314.0
Edgefield	287.0	294.4	280.3	286.0	281.9	284.5	307.1	288.2	287.9	287.5	287.0
Greenwood	24,171.6	25,137.4	24,453.7	24,885.5	24,874.9	25,557.8	26,874.6	26,265.8	26,262.8	26,259.3	26,255.9
Laurens	6,732.1	6,887.6	5,963.1	6,121.8	5,939.9	6,188.3	7,616.4	6,236.3	6,221.9	6,207.9	6,194.1
McCormick	673.7	700.2	630.3	632.9	619.0	601.3	679.2	599.6	593.1	586.9	580.8
Newberry	999.2	1,025.0	863.8	885.3	854.4	888.0	1,127.1	891.1	888.8	886.4	884.1
Saluda	654.3	670.6	642.1	657.0	647.6	656.7	708.2	667.5	667.4	667.1	667.1
Rest of SC	42,776.3	43,366.4	36,726.9	38,466.2	36,885.9	38,278.4	47,221.0	38,298.3	38,297.5	38,294.2	38,288.5
Total for SC	78,683.9	80,535.0	71,809.3	74,238.5	72,355.9	74,751.0	87,156.3	75,571.1	75,540.2	75,506.4	75,471.4

Table D-4 – Estimated Impact on Net Local Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Abbeville	355.2	333.5	272.5	286.1	282.5	291.1	343.2	296.4	297.9	302.9	304.5
Edgefield	44.0	41.7	36.2	37.5	37.3	37.9	41.7	38.9	39.1	39.4	39.6
Greenwood	3,018.1	2,870.1	2,562.8	2,649.5	2,627.4	2,661.6	2,849.6	2,742.5	2,755.3	2,778.6	2,793.9
Laurens	966.1	899.2	677.8	722.6	710.9	751.7	967.7	754.2	758.3	777.6	781.7
McCormick	81.3	73.7	54.5	57.1	57.3	56.0	67.4	57.5	57.7	58.8	58.9
Newberry	140.2	130.9	95.3	101.8	99.9	105.2	140.6	104.8	105.4	108.5	108.9
Saluda	100.0	94.6	82.6	85.8	85.4	87.3	95.9	89.6	90.2	91.1	91.7
Rest of SC	6,242.4	5,891.9	4,502.4	4,846.6	4,688.2	4,918.3	6,260.1	4,873.2	4,899.1	5,003.1	5,026.6
Total for SC	10,947.4	10,335.7	8,284.2	8,787.1	8,588.7	8,909.0	10,766.2	8,957.2	9,002.8	9,159.9	9,205.7

Table D-5 – Estimated Impact on Net State Government Revenue (\$1000s)

Region Name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total for SC	13,099.9	12,199.1	9,638.5	10,284.8	10,072.0	10,417.8	12,535.8	10,499.2	10,561.7	10,770.0	10,834.3