

# Economic Impact Statement for the Bluegrass Alliance Region

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Project Name: **TeleHealth Holdings, LLC**

Major product or service: **Health status monitoring systems**

Proposed Site: **Fayette County, KY**

**Fayette County**

**Direct Impact**

Estimated Annual Net New Impact

Jobs (full-time equivalents)	35
Average annual earnings per job (assumed)	\$72,800
Total payroll, excluding benefits	\$2,548,000
Average value of merchants inventory	\$0
Average value of goods in storage, public warehouses	\$0
New taxable real estate (buildings, improvements, enhanced land value)	\$2,250,000
New manufacturing machinery	\$0
New taxable tangible property (non-mtg equipment)	\$70,000
New motor vehicles	\$0

City/County occupational tax revenues	\$57,330
City/County property tax revenues	\$8,165
County Public School System occupational tax revenues	\$7,644
County Public School System property tax revenues	\$13,491
Kentucky State property tax revenues	\$2,895

Local Economic Multipliers for this Project

<b>Indirect Effects (intra-industry spending)</b>		<b>Induced Effects (household spending)</b>	
Employment	1.96	Employment	1.59
Compensation	1.34	Compensation	1.24
<b>Total Effects (Indirect + Induced)</b>		<b>Total Effects (Indirect + Induced)</b>	
Employment	3.11	Employment	3.11
Compensation	1.65	Compensation	1.65

**Indirect (Intra-Industry) Employment and Payroll Impacts**

Jobs in 8 County Bluegrass Alliance Region		34	
Bourbon County, KY	1	Jessamine County, KY	2
Clark County, KY	2	Madison County, KY	2
Fayette County, KY	22	Scott County, KY	3
Franklin County, KY	2	Woodford County, KY	1

**Payroll in 8 County Bluegrass Alliance Region**

Payroll in 8 County Bluegrass Alliance Region		\$854,462	
Bourbon County, KY	\$15,352	Jessamine County, KY	\$30,868
Clark County, KY	\$32,819	Madison County, KY	\$36,799
Fayette County, KY	\$584,605	Scott County, KY	\$100,418
Franklin County, KY	\$28,899	Woodford County, KY	\$24,701

**Induced (Household) Employment and Payroll Impacts**

Jobs in 8 County Bluegrass Alliance Region		40	
Bourbon County, KY	1	Jessamine County, KY	3
Clark County, KY	2	Madison County, KY	3
Fayette County, KY	27	Scott County, KY	2

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Payroll in 8 County Bluegrass Alliance Region		\$801,932	
Bourbon County, KY	\$18,945	Jessamine County, KY	\$51,055
Clark County, KY	\$31,704	Madison County, KY	\$43,837
Layette County, KY	\$579,507	Scott County, KY	\$33,787
Franklin County, KY	\$15,477	Woodford County, KY	\$27,620

**Total (Direct + Indirect + Induced) Employment and Payroll Impacts**

Jobs in 8 County Bluegrass Alliance Region		109	
Bourbon County, KY	2	Jessamine County, KY	4
Clark County, KY	4	Madison County, KY	5
Layette County, KY	84	Scott County, KY	5
Franklin County, KY	3	Woodford County, KY	3

Payroll in 8 County Bluegrass Alliance Region		\$4,204,394	
Bourbon County, KY	\$34,297	Jessamine County, KY	\$81,923
Clark County, KY	\$64,523	Madison County, KY	\$80,636
Layette County, KY	\$3,712,113	Scott County, KY	\$134,205
Franklin County, KY	\$44,376	Woodford County, KY	\$52,321
<b>City/County Occupational Tax Revenues</b>			
Bourbon County, KY	\$660	Jessamine County, KY	\$1,751
Clark County, KY	\$1,810	Madison County, KY	\$2,229
Layette County, KY	\$83,523	Scott County, KY	\$2,265
Franklin County, KY	\$930	Woodford County, KY	\$1,229
<b>County Public School System Occupational Tax Revenues</b>			
Layette County, KY	\$11,136	Scott County, KY	\$671
<b>Kentucky State Tax Revenues</b>			
Kentucky State Individual Income Tax Revenues		\$163,888	
Kentucky State Sales Tax Revenues		\$162,226	
<b>Summary of Tax Revenues</b>			
City/County Governments		\$102,561	
County Public School Systems		\$25,299	
Kentucky State Government		\$329,009	

Additional tax revenues and other collections are likely, but are not as easy to measure. These include the County-wide net profit tax, the County-wide insurance premium tax, Kentucky corporate income and license taxes, Kentucky motor vehicle usage and gasoline taxes.

No attempt is made to estimate any public costs associated with the the proposed economic development.

Calculations assume property listed is "new". The average annual taxable value of tangible personal property is assumed to be 1/3 of the purchase price.

Estimated impacts do not take account of, and are not reduced by, any tax incentives for the direct or indirect jobs added.