NASHVILLE PARTNERSHIP 2010 PROGRAM IMPACT 2002-2005
(in Constant 2001$)

JOBS TARGETED (DEMAND)	MULT	Average Pay	2002	2003	2004	2005	Summary
Recruited Jobs	1.45	$43,253	700	800	900	1000	**3,400**
Expanded Jobs	1.10	$37,847	5000	5000	5000	5000	**20,000**
Primary Jobs	1.15	$38,632	5,700	5,800	5,900	6,000	**23,400**
Secondary Jobs		**$34,406**	6,515	6,660	6,805	6,950	**26,928**
Average Pay (Incremental Primary & Secondary Jobs)			$36,378	$36,374	$36,369	$36,364	**$36,371**
Total Job Impact (Cumulative)			12,215	24,674	37,379	50,328	**50,328**
UNEMPLOYMENT		**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	
WORKFORCE DEVELOPMENT (SUPPLY)			12,843	25,193	38,512	52,183	**52,183**
Participation Increase		35%	5,441	9,493	13,716	18,114	**18,114**
In-Commuting Increment		11%	489	1,735	3,640	5,583	**5,583**
Net-Migration Increment		55%	6,913	13,966	21,156	28,486	**28,486**
POPULATION		1,231,311	1,284,479	1,311,918	1,339,943	1,368,567	**2.1%**
Increment from Program (Included)			13,104	26,430	39,975	53,738	**0.9%**
NEW BUSINESSES (Secondary)			704	720	736	751	**2,911**
BANK DEPOSITS			$316,900,000	$640,200,000	$969,800,000	$1,305,700,000	**$1,305,700,000**
Operating Profit Increment		1.25%	3,960,000	8,000,000	12,120,000	16,320,000	**40,400,000**
HOUSING			5,420	5,512	5,602	5,693	**22,227**
Building Increase over normal projection			30.5%	30.4%	30.3%	30.1%	
Total Housing Sales Increase over Normal			7.8%	7.7%	7.7%	7.7%	
Residential Real Estate Investment			$739,900,000	$752,300,000	$764,700,000	$777,100,000	**$3,034,000,000**
COMMERCIAL SPACE	350 ft/Emp		4,275,000	4,361,000	4,447,000	4,532,000	**17,615,000**
Commercial Real Estate Investment	$75 $/Ft		$320,600,000	$327,100,000	$333,500,000	$339,900,000	**$1,321,100,000**
EMPLOYEE INCOME FROM NEW JOBS		100.0%	$444,400,000	$897,500,000	$1,359,400,000	$1,830,200,000	**$4,531,500,000**
NEW EMPLOYEE EXPENDITURES		80.4%	$357,200,000	$721,500,000	$1,092,900,000	$1,471,300,000	**3,642,900,000**
Auto Payments			34,860,000	70,410,000	106,660,000	143,590,000	**355,520,000**
Clothing & Apparel Stores			20,510,000	41,430,000	62,750,000	84,470,000	**209,160,000**
Educational Institutions			5,670,000	11,450,000	17,340,000	23,350,000	**57,810,000**
Electric & Gas Utilities			13,690,000	27,640,000	41,870,000	56,370,000	**139,570,000**
Entertainment & Recreation Facilities			19,400,000	39,190,000	59,360,000	79,910,000	**197,860,000**
Furniture & Appliance Stores			16,860,000	34,060,000	51,590,000	69,450,000	**171,960,000**
Grocery Stores			33,740,000	68,140,000	103,210,000	138,960,000	**344,050,000**
Health Care Providers			10,500,000	21,200,000	32,110,000	43,230,000	**107,040,000**
Home Mortgage Holders (Interest only)			25,320,000	51,150,000	77,480,000	104,300,000	**258,250,000**
Insurance Agents (Home, Auto, Health, Life)			26,970,000	54,460,000	82,500,000	111,060,000	**274,990,000**
Professionals (Attys, Accts, Architects, etc)	(Non-Business Only)		1,440,000	2,920,000	4,420,000	5,950,000	**14,730,000**
Rental Housing			21,520,000	43,470,000	65,840,000	88,640,000	**219,470,000**
Restaurants			20,490,000	41,380,000	62,670,000	84,370,000	**208,910,000**
Telephone/Communication Providers			8,520,000	17,210,000	26,070,000	35,100,000	**86,900,000**
Misc Retail, Product & Service Providers		22.0%	97,710,000	197,390,000	299,030,000	402,550,000	**996,680,000**
LOCAL GOVERNMENT REVENUES			$46,029,000	$92,834,000	$140,410,000	$188,754,000	**$468,027,000**
RETURN ON INVESTMENT - Summary Impact							**10,660,300,000**
Program Investment							**9,200,000**
TIMES INVESTMENT RETURNED							**1,159**

NASHVILLE PARTNERSHIP 2010 PROGRAM IMPACT 2002-2005
(in Constant 2001$)

PROGRAM IMPACT DETAILS	2002	2003	2004	2005	Total Increment
PRIMARY JOB TARGET IMPACTS					
Primary Jobs Stimulated by Program	5,700	5,800	5,900	6,000	23,400
Cumulative Primary Jobs	5,700	11,500	17,400	23,400	
Average Income Target Primary Job	$38,632	$38,632	$38,632	$38,632	$38,632
Total Income from Incremental Employment	$220,205,099	$444,273,446	$672,205,040	$903,999,881	$2,240,683,465
Average Sales/Employee Primary	$273,231	$273,231	$273,231	$273,231	
Business Sales (from Primary Employment)	$1,557,416,041	$3,142,155,171	$4,754,217,388	$6,393,602,695	
Average Assets/Employee Primary (RMA)	$116,395	$116,395	$116,395	$116,395	
Business Asset Utilization (from Primary Employment @ Cost)	$663,450,498	$1,338,540,479	$2,025,269,942	$2,723,638,887	
Average Primary-to-Total Job Multiplier (RIMS)	2.151	2.151	2.151	2.151	
SECONDARY JOBS GENERATED					
Secondary Jobs Stimulated by Program	6,515	6,660	6,805	6,950	26,928
Cumulative Secondary Jobs	6,515	13,174	19,979	26,928	
Average Income Target Secondary Job	$34,406	$34,406	$34,406	$34,406	$34,406
Total Income from Incremental Employment	$224,146,038	$453,279,425	$687,400,162	$926,508,248	$2,291,333,874
Average Sales/Employee Secondary	$191,089	$191,089	$191,089	$191,089	
Business Sales (from Secondary Employment)	$1,244,881,995	$2,517,463,170	$3,817,743,525	$5,145,723,060	
Average Assets/Employee Secondary (RMA)	$107,675	$107,675	$107,675	$107,675	
Business Asset Utilization (from Secondary Employment @ Cost)	$701,467,290	$1,418,542,540	$2,151,225,751	$2,899,516,922	
TOTAL PROGRAM PRIMARY/SECONDARY JOB INCREMENT					
Number of Net New Employees/Year	12,215	12,460	12,705	12,950	50,328
Cumulative Program Jobs	12,215	24,674	37,379	50,328	
Average Annual Income New Employees	$36,378	$36,374	$36,369	$36,364	$36,371
Total Income from Incremental Employment	$444,351,137	$897,493,590	$1,359,430,787	$1,830,165,898	$4,531,441,412
Total Business Sales from Incremental Employment	$2,802,298,036	$5,659,618,341	$8,571,960,914	$11,539,325,755	
Total Business Asset Utilization from Incremental Employment (@ Cost)	$1,364,917,788	$2,757,083,019	$4,176,495,693	$5,623,155,809	

EMPLOYMENT	BASE 2001	2002	2003	2004	2005	Growth
Normal Projection						
Population	1,231,311	1,284,479	1,311,918	1,339,943	1,368,567	2.1%
Participation Rate (Labour/Total Population)	53.9%	53.9%	53.9%	53.9%	53.9%	0.0%
Workforce (Resident)	663,386	692,031	706,814	721,913	737,335	2.1%
Unemployment	19,902	20,761	21,204	21,657	22,120	
% Unemployment	3.0%	3.0%	3.0%	3.0%	3.0%	0.0%
Employment	643,484	671,270	685,610	700,256	715,214	2.1%
Projection with Program						
Participation Rate	53.9%	54.3%	54.6%	54.9%	55.2%	0.5%
Participation Increment	0	5,441	9,493	13,716	18,114	18,114
In-Commuting of Employees Increment	0	489	1,735	3,640	5,583	5,583
In-Migration Targeted Primary Jobs Increment	0	3,226	6,509	9,848	13,244	13,244
In-Migration Targeted Secondary Jobs Increment	0	3,687	7,457	11,308	15,241	15,241
Total Program Addition to the Workforce (Supply)	0	12,843	25,193	38,512	52,183	52,183
Workforce	663,386	704,874	732,008	760,426	789,518	3.6%
Unemployment	18,886	21,390	21,723	22,791	23,975	4.0%
% Unemployment	3.0%	3.0%	3.0%	3.0%	3.0%	0.0%
Employment	644,500	683,485	710,284	737,635	765,543	3.9%
Program Jobs Increment (Demand)		12,215	24,674	37,379	50,328	50,328

NASHVILLE PARTNERSHIP 2010 PROGRAM IMPACT 2002-2005
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LABOR INCOME							
Workforce Income		**BASE 2001**	**2002**	**2003**	**2004**	**2005**	**Growth**
Normal			$23,095,915,527	$23,589,288,157	$24,093,200,162	$24,607,876,686	2.1%
Projection With Program			23,540,266,665	24,486,781,746	25,452,630,949	26,438,042,584	3.9%
Program Increment			$444,351,137	$897,493,590	$1,359,430,787	$1,830,165,898	$4,531,441,412
Average Workforce Pay (Both Employed & Unemployed)			33,374	33,374	33,374	33,374	
Average Workforce Pay with Program			33,396	33,452	33,472	33,486	0.3%
Employee Income							
Average Employee Income Normal (Real$)			$34,406	$34,406	$34,406	$34,406	0.0%
With Program Increment			34,442	34,475	34,506	34,535	0.4%
POPULATION		**BASE 2001**	**2002**	**2003**	**2004**	**2005**	**Growth**
Normal Projection		1,231,311	1,284,479	1,311,918	1,339,943	1,368,567	2.1%
Increment Annual			26,865	27,439	28,025	28,624	137,256
Population with Program		1,231,311	1,297,584	1,338,348	1,379,918	1,422,305	3.0%
Increment with Program Cumulative			66,273	107,037	148,607	190,994	190,994
Program Increment Annual			13,104	13,325	13,545	13,763	53,738
Program Increment Cumulative			13,104	26,430	39,975	53,738	
AUTO & TRUCK MARKET EXPANSION							
Incremental Population Purchases	17%	0	2,228	2,265	2,303	2,340	9,135
Purchases by Existing Population		20,932	21,836	22,303	22,779	23,266	111,563
Total Autos Purchased		20,932	24,064	24,568	25,082	25,605	120,698
Normal Sales Growth without Program			2.1%	2.1%	2.1%	2.1%	8.5%
Increase in Sales with Program			12.6%	2.1%	2.1%	2.1%	18.8%
Incremental Expenditures on Vehicles		$15,000	$33,416,351	$33,979,650	$34,539,766	$35,096,700	$137,032,467
HOUSING		**BASE 2001**	**2002**	**2003**	**2004**	**2005**	**Growth**
Normal Total Housing Unit Projection		509,293	531,284	542,634	554,225	566,065	56,772
New Housing Units Normal Increase (Annual)			11,112	11,349	11,592	11,839	2.1%
Replacement Housing (after years of use)	-	6,366	6,641	6,783	6,928	7,076	33,930
Total Normal Housing Unit Construction			17,753	18,132	18,519	18,915	90,701
Housing Unit Sales (New & Old)		50,929	69,770	71,261	72,783	74,338	356,462
Total Unit Projection With Program		509,293	536,705	553,565	570,760	588,292	-509,293
New Housing Units with Program (Annual)			16,532	16,861	17,194	17,532	3.0%
Replacement Housing (after years of use)	-	6,366	6,641	6,783	6,928	7,076	#DIV/0!
Total New Housing Construction with Program			23,173	23,644	24,122	24,608	#DIV/0!
Housing Unit Sales (New & Old)		50,929	75,190	76,772	78,385	80,030	378,689
Incremental Housing Impacts of Program		Units	5,420	5,512	5,602	5,693	22,227
Single Residence		65%	3,523	3,583	3,642	3,700	14,448
Multiple Residence		35%	1,897	1,929	1,961	1,992	7,779
Rental Units		28%	1,518	1,543	1,569	1,594	6,224
Resident Owned Units		72%	3,903	3,968	4,034	4,099	16,004
Residential Building Increase over Normal Projection			31%	30%	30%	30%	30%
Value of Construction from Program			$739,863,235	$752,335,082	$764,736,480	$777,067,429	3,034,002,226
Total Housing Sales increase over Normal Projection			7.8%	7.7%	7.7%	7.7%	-
INVESTMENT BUSINESS RETURNS			**2002**	**2003**	**2004**	**2005**	**Total Increment**
Bank Assets Increment Cumulated			$316,903,937	$640,163,100	$969,777,490	$1,305,747,106	$3,232,591,632
Bank Net Profit Increment on Deposits		1.25%	$3,961,299	$8,002,039	$12,122,219	$16,321,839	40,407,395
Commercial Space Increment (Sq Ft)			4,275,139	4,360,873	4,446,607	4,532,341	17,614,960
Business Real Estate Construction Value			$320,635,405	$327,065,462	$333,495,520	$339,925,578	$1,321,121,965
PUBLIC REVENUES			**2002**	**2003**	**2004**	**2005**	**Total Increment**
County			$25,188,794	$50,802,195	$76,837,804	$103,293,222	$256,122,015
Cities			20,840,178	42,031,659	63,572,457	85,460,589	211,904,883
Total			$46,028,973	$92,833,854	$140,410,261	$188,753,811	$468,026,898

NASHVILLE PARTNERSHIP 2010 PROGRAM IMPACT 2002-2005
(in Constant 2001$)

EMPLOYEE EXPENDITURES	BASE 2001	2002	2003	2004	2005	CUM TOTAL
Total Income from New Employees	100.0%	444,351,137	897,493,590	1,359,430,787	1,830,165,898	4,531,441,412
Taxes, Etc	19.6%	87,132,566	175,989,017	266,570,024	358,876,209	888,567,816
Expenditures	80.4%	357,218,571	721,504,573	1,092,860,763	1,471,289,689	3,642,873,597
Food	12.2%	54,222,923	109,518,626	165,887,526	223,330,012	552,959,087
Stores	7.6%	33,737,370	68,142,221	103,214,814	138,955,388	344,049,794
Restaurants	4.6%	20,485,553	41,376,404	62,672,712	84,374,624	208,909,293
Shelter - Accomodations	28.3%	125,874,213	254,238,799	385,094,728	518,442,899	1,283,650,639
Rent	4.8%	21,520,663	43,467,104	65,839,489	88,637,971	219,465,227
Owned Living Quarters	10.2%	45,123,582	91,139,917	138,049,353	185,852,212	460,165,065
Maintenance	1.1%	5,051,046	10,202,025	15,452,976	20,803,935	51,509,982
Property Taxes	2.5%	11,193,633	22,608,728	34,245,372	46,103,643	114,151,376
Insurance Premiums	0.8%	3,554,809	7,179,949	10,875,446	14,641,327	36,251,531
Mortgage Interest	5.7%	25,324,091	51,149,209	77,475,551	104,303,295	258,252,146
Water, Fuel, Electricity	4.0%	17,945,922	36,246,897	54,903,064	73,914,550	183,010,432
Water	0.7%	3,225,692	6,515,203	9,868,559	13,285,781	32,895,235
Fuel Oil	0.2%	1,035,110	2,090,700	3,166,776	4,263,348	10,555,934
Gas	0.7%	3,225,692	6,515,203	9,868,559	13,285,781	32,895,235
Electricity	2.4%	10,459,427	21,125,790	31,999,170	43,079,640	106,664,028
Other	2.2%	9,619,062	19,428,434	29,428,189	39,618,397	98,094,083
Household Operations	3.3%	14,648,013	29,585,831	44,813,567	60,331,326	149,378,737
Telephone	1.9%	8,521,605	17,211,806	26,070,670	35,098,257	86,902,338
Other	1.4%	6,126,408	12,374,025	18,742,897	25,233,069	62,476,398
Household Furn & Equip	3.8%	16,862,667	34,058,956	51,588,995	69,452,907	171,963,525
Clothing	4.6%	20,509,625	41,425,025	62,746,358	84,473,771	209,154,780
Transportation	16.3%	72,385,496	146,203,111	221,453,404	298,136,890	738,178,901
Private	15.4%	68,426,175	138,206,136	209,340,411	281,829,486	697,802,209
Purchase Payments	7.8%	34,861,861	70,413,451	106,655,038	143,586,871	355,517,220
Operation	5.6%	24,994,565	50,483,638	76,467,411	102,946,063	254,891,677
Auto Insurance	1.9%	8,569,749	17,309,048	26,217,962	35,296,552	87,393,312
Public	1.0%	4,272,839	8,630,214	13,072,158	17,598,702	43,573,912
Health Care	4.7%	20,846,638	42,105,718	63,777,402	85,861,838	212,591,596
Direct Care	2.4%	10,495,485	21,198,619	32,109,483	43,228,152	107,031,740
Insurance Premiums	2.3%	10,351,102	20,906,996	31,667,763	42,633,476	105,559,337
Personal Care	1.1%	4,850,574	9,797,116	14,839,661	19,978,245	49,465,596
Recreation	4.4%	19,402,298	39,188,463	59,358,644	79,912,981	197,862,386
Reading Material	0.4%	1,949,859	3,938,295	5,965,323	8,030,957	19,884,433
Education	1.3%	5,669,034	11,450,227	17,343,624	23,349,264	57,812,149
Tobacco & Alcohol	1.5%	6,665,267	13,462,404	20,391,462	27,452,488	67,971,621
Miscellaneous	2.1%	9,219,702	18,621,813	28,206,403	37,973,538	94,021,456
Professional Services	0.3%	1,444,340	2,917,255	4,418,758	5,948,857	14,729,210
Other Misc	1.7%	7,775,363	15,704,558	23,787,645	32,024,681	79,292,246
Cash Contributions	2.5%	11,133,453	22,487,176	34,061,257	45,855,774	113,537,659
Life & Personal Insurance	1.0%	4,489,490	9,067,802	13,734,972	18,491,031	45,783,294
TOTAL EXPENDITURES	80.4%	357,218,571	721,504,573	1,092,860,763	1,471,289,689	3,642,873,597

NASHVILLE PARTNERSHIP 2010 PROGRAM IMPACT 2002-2005
(in Constant 2001$)

1		**INPUT DATA (1998-2004)**			**2000**	**2002**	**2003**	**2004**	**2005**	**TOTAL**
2		**Recruited Jobs Target**				700	800	900	1000	3,400
3	x	In-Migration Worker Percentage			**57%**	57%	57%	57%	57%	57%
4		**Secondary Jobs**		**1.450**	**1.450**	1,015	1,160	1,305	1,450	4,928
5	x	In-Migration Worker Percentage			**57%**	57%	57%	57%	57%	57%
6		**Expansion Jobs Program**				5000	5000	5000	5000	20,000
7	x	In-Migration Worker Percentage			**57%**	57%	57%	57%	57%	57%
8		**Secondary Jobs**		**1.100**	**1.100**	5,500	5,500	5,500	5,500	22,000
9	x	In-Migration Worker Percentage			**57%**	57%	57%	57%	57%	57%
10		**Primary Jobs Program Total**				5,700	5,800	5,900	6,000	23,400
11	x	In-Migration Worker Percentage		**Average**		57%	57%	57%	57%	57%
12		**Secondary Jobs Program Total**		**1.151**		6,515	6,660	6,805	6,950	26,928
13	x	In-Migration Worker Percentage		**Average**		57%	57%	57%	57%	57%
14		**Total Jobs**				12,215	12,460	12,705	12,950	50,328
15	**c**	**In-Migration Worker Increment**	Avg		57%	6,913	7,052	7,191	7,329	28,486
16	**x**	**In-Commuting Workers %**			11%	4%	10%	15%	15%	
17	**c**	**In-Commuting Workers Increment Net**				489	1,246	1,906	1,942	5,583
18	**x**	**Participation Rate Change per Year**	est		0.0030	0.0030	0.0030	0.0030	0.0030	
19	**x**	Workforce/Population Participation Rate	calc		0.539	0.543	0.546	0.549	0.552	
20	**c**	Population/Jobs (Employment)	calc		1.910	1.892	1.889	1.886	1.883	
21	**x**	Median Market Value Home/Condo			$136,500	$136,500	$136,500	$136,500	$136,500	
22	**n**	Average Years House Owned				10	10	10	10	
23	**n**	Average Life of Housing			80	80	80	80	80	
24	**n**	Vacancy Rate			4%	4%	4%	4%	4%	
25	**n**	Average Cost Commercial/Industrial Space/Sq Ft	Lewis N Avg		1999	$75	$75	$75	$75	$75
26	**n**	Commercial/Industrial Space per Employee	Lewis N Avg		1999	350	350	350	350	350
27	**c**	Persons per House				2.42	2.42	2.42	2.42	
28										
29		**BASE DATA (1990 -1998)**			**1997**	**1998**	**1999**	**2000**	GROWTH RATES	**BASE 2001**
30	**x**	CPI USA			160.5	163.0	166.6	172.2	2.673%	176.8
31	**x**	Housing Units			477,551	487,906	498,485	509,293	2.168%	520,336
32	**x**	Population Base			1,137,198	1,155,611	1,171,755	1,231,311	2.136%	1,257,614
33	**x**	Workforce (Resident)			619,419	643,163	661,348	663,386	2.676%	681,141
34	**x**	Employment Base (Resident)			597,731	625,781	643,392	644,500	2.904%	660,706
35	**x**	Unemployment		3.0%	3.5%	2.7%	2.7%	2.8%	-5.6%	3.0%
36	**x**	Participation: Workforce-to-Total Population			54.5%	55.7%	56.4%	53.9%	0.5%	54.2%
37	**x**	Total County General Revenues	per county resident >		2,417,330,000	Est County Pop >	1,257,614	Per County Pop >	$1,922	$2,417,330,000
38	**P**	Cities - Annual Rev Budget	per city resident >		$2,000,000,000	Est County Pop >	1,257,614	Per County Pop >	$1,590	$2,000,000,000
39	**c**	Consolidated Local Govt Revenues								**$4,417,330,000**
40						**Sales/Empee**	**TA/Sales %**	**Recruited Job**	**Expansion Job**	**AVG PAY 1999**
41	**x**	Average Wage+Salary								**$34,406**
42	**x**	Primary Jobs				**$273,231**	**43%**	**43,253**	**37,847**	**$38,632**
43	**x**	Secondary Jobs				**$191,089**	**56%**			**$34,406**
44										
45		**FACTORS**								
46	n	Vehicle Ratios	1995 USA Vehicle Sales/Population (New & Used)= 17%					Avg Vehicle Price: $15,000		
47	x	Housing Value	Avg					Vehicle Life Yrs: **10**		$136,500
48	n	Housing				Single 65%		% Homes Owned: 72%		
49					1998	Multiple & Other 35%		% Homes Rental: 28%		
50	x	Total Number of Businesses in MSA	CBP99		33,247	19	Employees/Bus 9		<New Business = 1/2 size	
51									Adjustment for	
52	x	Banking Stats				Deposits 2000	Employees 2000	Dep/emp 2000	Cnty->Res Empl	**2001**
53	x	Bank Deposits 6/99	FDIC	(in $000)		$16,285,924	644,500	$25,269	0%	$25,945
54	n	Bank Operating Profit Return on Deposits				1.25%			Inflation	
55	x	The Nashville Investment (5 years)		4	$2,300,000	$9,200,000			2.7%	

NASHVILLE PARTNERSHIP 2010 PROGRAM IMPACT 2002-2005
(in Constant 2001$)

ASSUMPTIONS

1 Projections are in Constant$(2001)
2 Normal population, workforce and CPI growth rates are based on their growth trend since 1990.
3 CPI, Expenditure Patterns, Housing Ratios, Auto usage, Participation rates, and bank deposits are ratios which tend to be fairly universal and constant.
4 Housing Prices, Unemployment, Commuting, Construction Costs, Average earnings, Employment multipliers and Local Taxes tend to vary from area to area and are researched individually.
5 The average Primary-to-Secondary employment multiplier was calculated from state RIMS data adjusted for inflation, target wage variance from the mean, and local supplier deficits..
6 The average pay rate for all sector jobs in the County was used as the Secondary Job pay rate.
7 The average pay rate for all sector jobs in the County +10% was used for the Primary Expansion Job pay rate.
8 Workforce income is different from Employee income as Workforce income is total employed income divided by the workforce.
9 New jobs targeted by this Economic Development Organization will be both from recruitment and from expansion of existing employers.
10 The job target for primary jobs ramps up to reflect increased effectiveness of recruitment marketing while expansion programs for existing businesses increase moderately.
11 The balance between SUPPLY and DEMAND is reflected in changes over time in the percentage of UNEMPLOYMENT.
12 The targeted unemployment stays at 3% reflecting the balance between supply & demand for workers.
13 This analysis shows impacts of the new employees generated by the recruiting program. Business impact of capital investment is substantial, but not detailed here.
14 Housing Growth assumes balanced and normal supply & demand at approximately 4% vacancy rate.
15 New businesses generated comes from County Business Patterns 18 employees/business for the County, which is halved and divided into the incremental secondary employment.
16 State RIMS multipliers were reduced by 20% to reflect the absence of a supplier structure for the targeted recruitment businesses.
17 Pay rates for employees in expansion jobs is estimated as the "average" pay for all jobs in the County plus 10% to reflect their primary bias.
18 Commercial construction costs and space per employee national averages.
19 57% of Population increase is from In-Migration

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CONSTRUCTED BY:
Economic Impact Model
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DOCUMENTS

Survey Current Business - Apr 1994 (IO Accts)
Regional Multipliers - BEA User Handbook, May 1992
REIS - Profile, Emplmt, Commuting, PCPI
Enterprise Statistics 1992: ES92-1 (Company Summary)

DATA	SOURCES
Population	Internet-www.census.gov/population/estimates/county/
Workforce & Unemp	BLS
Wage Rates	County Business Patterns 1999 for Nashville MSA
Consumer Expenditure Survey 1995	ftp://146.142.4.23/pub/special.requests/ce/standard/y8495.txt
County Overview	Bureu of the Census, Quick Facts
CPI (Consumer Price Index)	ftp://146.142.4.23/pub/special.requests/cpi/cpiai.txt
Housing 1990	www.venus.census.gov-C90STF3A
Housing 2000	www.quickfacts.census.gov/hunits/states
FDIC Banking Deposits	http://www.fdic.gov/databank/index.html
Pubic Sector Budgets	Web Links to County Governments supplied by Harper

TREND CALCULATIONS

			SOURCE		BASE												PAST	FUTURE	
		POPULATION			**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**2000**	**90-99 GrRt**	**USE**	**2001**
1	x	**NASHVILLE SMA**	(CO-99-8 CENSUS)	USE THIS ->	985,026	1,002,713	1,020,925	1,043,702	1,068,296	1,092,171	1,114,910	1,137,198	1,155,611	1,171,755	1,231,311	**2.136%**	**2.136%**	**1,257,614**
2	x		5020 REIS		988,710	1,002,713	1,020,925	1,043,702	1,068,296	1,092,171	1,114,910	1,137,198	1,155,611	1,171,755	1,195,292	**2.009%**	**2.009%**	**1,219,302**
3	x	**NET MIGRATION**	CO-99-8 CENSUS			6,642	11,128	16,192	18,343	17,108	15,883	14,708	10,435	7,567	7,977	**5.415%**	**5.415%**	**8,409**
4													1991-1999 Net Migration		Population			Avg
5	x	NET MIGRATION % OF POPULATION CHANGE 9 YEARS (1990-99)												118,006	183,045	**64%**	**57%**	**13,112**
6																		
7		**INFLATION: PRICE INDEXES**			**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**2000**	**90-00 GrRt**	**USE**	
8	x	**USA Consumer Price Index**	BLS	USE THIS ->	130.7	136.2	140.3	144.5	148.2	152.4	156.9	160.5	163.0	166.6	172.2	**2.673%**	**2.673%**	**176.8**
9																		
10		**INCOME (PCPI)**			**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**2000**	**90-98 GrRt**		
11		**USA**																
12	x	30110 Per-Capita Personal Income	REIS		19,584	20,089	21,082	21,718	22,581	23,562	24,651	25,874	27,321	28,546	29,753	**4.229%**	**4.229%**	**31,012**
13		**State**														**90-98 GrRt**		
14	x	30110 Per-Capita Personal Income	REIS		16,821	17,503	18,840	19,741	20,696	21,800	22,450	23,326	24,595	25,548	26,782	**4.832%**	**4.832%**	**28,076**
15		**NASHVILLE SMA**														**90-98 GrRt**		
16	x	30110 Per-Capita Personal Income	REIS	USE THIS ->	19,356	20,174	21,947	23,058	24,412	25,987	26,687	27,677	29,306	30,510	32,098	**5.204%**	**5.204%**	**33,768**
17																		
18		**EMPLOYMENT**			**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**2000**	**90-98 GrRt**	**USE**	
19		**EARNINGS IN NASHVILLE SMA**																
20	x	30290 Average Earnings per Job	REIS		23,432	24,493	26,778	27,473	28,236	29,576	30,184	31,089	31,974	33,096	34,332	**3.734%**	**3.734%**	**35,614**
21																		
22		**WORKFORCE, EMPLOYMENT, UNEMPLOYMENT IN NASHVILLE SMA**														**90-00 GrRt**		
23	x	**WORKFORCE**	BLS	USE THIS ->	523,781	528,811	535,607	552,756	586,445	601,443	618,086	619,419	643,163	661,348	663,386	**2.676%**	**2.676%**	**681,141**
24	x	**EMPLOYMENT**	BLS	USE THIS ->	502,893	501,411	508,843	529,993	568,331	581,200	597,763	597,731	625,781	643,392	644,500	**2.904%**	**2.904%**	**660,706**
25	x	**UNEMPLOYMENT**	BLS	USE THIS ->	20,888	27,400	26,764	22,763	18,114	20,243	20,323	21,688	17,382	17,956	18,886	**-3.106%**	**-3.106%**	**20,434**
26	x	**RATE of UNEMPLOYMENT**	BLS	USE THIS ->	4.0%	5.2%	5.0%	4.1%	3.1%	3.4%	3.3%	3.5%	2.7%	2.7%	2.8%	**-5.632%**	**-5.632%**	**3.0%**
27																		
28	x	**PARTICIPATION RATE (Workforce/Tot Pop)**			53.2%	52.7%	52.5%	53.0%	54.9%	55.1%	55.4%	54.5%	55.7%	56.4%	53.9%	**0.529%**	**0.529%**	**54.2%**
29	x					-0.4%	-0.3%	0.5%	1.9%	0.2%	0.4%	-1.0%	1.2%	0.8%	-2.6%	**0.070%**	**0.070%**	**53.9%**
30															Average=	**0.300%**	**0.300%**	**54.0%**
31					CENSUS													
32	x	**HOUSING STOCK**	UNITS		**410,968**	419,879	428,983	438,284	447,787	457,497	467,416	477,551	487,906	498,485	**509,293**	**2.168%**	**2.168%**	**520,336**
33																		
34	c	Persons per House	Calculated		2.397										2.418			
35	c	Houses per Employee	Calculated		0.817										0.790			
36																		
37	x	Average Selling Price	SMA Avg Price Asked		$75,900										$129,408	**5.480%**	**5.480%**	**$136,500**
38																		
39		UNITS			**1990**										**2000**			
40	x	Cheatham			10,297										13,508			
41	x	Davidson			229,064										252,977			
42	x	Dickson			14,149										17,614			
43	x	Robertson			15,823										20,995			
44	x	Rutherford			45,755										70,616			
45	x	Sumner			39,807										51,657			
46	x	Williamson			29,875										47,005			
47	x	Wilson			26,198										34,921			
48	x	TOTAL			**410,968**										**509,293**			

INPUT
MULTIPLIERS

							1999 AVERAGE WAGES & SALARIES OF TARGETS	COUNTY TO ST/USA TARGET PAY RATIO	AVERAGE TOTAL PAY CBP 1999	COUNTY TO ST/USA TOTAL PAY RATIO	TOTAL TO TARGET PAY RATIO
TARGETED INDUSTRIES >>>>>		**WHSL DISTR**	**MFG**	**HI-TECH**	**OFFICE & HQ**						
NAISCS #		**42**	**31 -- 33**	**54**	**55**						
SIC TARGETS FOR RECRUITMENT	CBP	**50+51**	**30 -- 39**	**38+36+80**	**60+70**						
WAGES & SALARIES											
USA	1999 CBP	$41,861	$37,547	$48,386	$68,995		**$49,197**	**122%**	**$32,109**	**103%**	**53%**
STATE	1999 CBP	$36,788	$33,052	$38,865	$52,962		**$36,235**	**90%**	**$28,204**	**90%**	**28%**
NASHVILLE MSA	1999 CBP	$39,422	$38,217	$42,948	N/A		**$40,196**	**100%**	**$31,201**	**100%**	**29%**
USE THIS >>>>		$39,422	$38,217	$42,948	$52,962		**$40,196**				
	Source	MSA	MSA	MSA	STATE						
RIMS EMPLOYEE MULTIPLIERS	**TN**	2.2034	2.9173	2.4968	1.8312		**2.3622**				
(Primary to Total)											

WAGES & SALARIES ADJUSTMENTS							
TARGET PAY ADJUSTMENT	**Beginning Pay**	**1999 to 2001 GROWTH INDEX Pay Rates**	**Past-to-Current Adjusted Pay**	**Target Incentive Discount**	**TARGET PAY ADJUSTED**	**USE THIS**	
For Growth & Incentives	**$40,196**	**107.6%**	**$43,253**	**0%**	**$43,253**	**$43,253**	
EXPANSION PAY ADJUSTMENT		**1999 to 2001 GROWTH INDEX**		**PRIMARY PAY ADJUSTMENT**	**EXPANSION PAY ADJUSTED**		
(Average w/Primary Pay Adjustment unless Specified) REIS	**$31,974**	**107.6%**		**10%**	**$37,847**	**$37,847**	
SECONDARY JOB PAY ADJUSTMENT	**Beginning Pay**	**1999 to 2001 GROWTH INDEX**			**SECONDARY PAY ADJUSTED**		
(Use Average) REIS	**$31,974**	**107.6%**			**$34,406**	**$34,406**	
MULTIPLIER ADJUSTMENTS		**Add Empl Local Govt**	**Adj for Half Avg>Trgt Pay Diff**	**Adjust for Lack of Supply Structure State>Local Area**	**SUMMARY ADJUSTMENT**		
TARGET MULTIPLIER ADJUSTED (Primary-to-Secondary)	**1.3622**	**12%**	**14%**	**-20%**	**6%**	**1.450**	**1.450**
TOTAL (EXPANSION) MULTIPLIER	**1.100**				**ADJUSTMENT 0%**	**1.100**	**1.100**
Employee Multiplier Primary-to-Secondary							

SALES & ASSET UTILIZATION RATIOS	**T5 (1992) USA TARGET 51**	**T5 (1992) USA TARGET 38**	**T5 (1992) USA TARGET 30-39**	**T5 (1992) USA TARGET 60**	**T5 (1992) USA TARGET AVERAGE**	**T5 (1992) USA ALL SECTORS**
COMPANIES >500 EMPLOYEES						
Sales/Employee						
NUMBER EMPLOYEES	**842,409**	**735,307**	**13,202,429**	**4,131,339**	**4,727,871**	**41,060,849**
ESTIMATED RECEIPTS	**386,384,600,000**	**103,024,300,000**	**2,492,300,400,000**	**1,118,669,100,000**	**1,025,094,600,000**	**6,226,319,800,000**
GROSS DEPREC. ASSETS	**38,763,400,000**	**53,820,200,000**	**1,382,703,600,000**	**271,451,000,000**	**436,684,550,000**	**3,508,412,600,000**
1992 SALES/EMPLOYEE	**458,666**	**140,111**	**188,776**	**270,776**	**216,819**	**151,636**
1992 to 2001 CPI Adj	**1.260**	**1.260**	**1.260**	**1.260**	**1.260**	**1.260**
2000 SALES/EMPLOYEE EST.	**$578,001**	**$176,564**	**$237,891**	**$341,226**	**$273,231**	**$191,089**
Assets/Sales Ratios						
SALES/GROSS ASSETS	**9.97**	**1.91**	**1.80**	**4.12**	**2.35**	**1.77**
GROSS ASSETS/SALES	**10%**	**52%**	**55%**	**24%**	**43%**	**56%**

Note: Asset data not available for "All Companies" in Table 2, so used data for "Companies >500 employees" which may vary by 2% to 5%.
Source: US Census Bureau, Statistics of US Businesses, 1992 Enterprise Statistics (ES92-1)

CONSUMER EXPENDITURE SURVEY 1995 - 103,123 Households

		1995	Percentage
1	Wages & Salaries	28,474	77.1%
2	Self-Employed Income	2,034	5.5%
3	Investment Income	861	2.3%
4	Public Income (Unemployment, Soc Sec, Welfare, Etc)	5,549	15.0%
5	**INCOME TOTAL**	**36,918**	**100.0%**
6	Federal Taxes	2,235	**6.1%**
7	State & Local Taxes	640	**1.7%**
8	Other Income Taxes	179	**0.5%**
9	All Other (Including Gifts)	1,600	**4.3%**
10	**ANNUAL EXPENDITURES**	**32,264**	**87.4%**
11	**FOOD**	**4,505**	**12.2%**
12	Food at Home	2,803	**7.6%**
13	Food away from Home	1,702	**4.6%**
14	**ALCOHOLIC BEVERAGES**	**277**	**0.8%**
15	**HOUSING**	**10,458**	**28.3%**
16	Shelter	5,928	**16.1%**
17	Owned Dwellings	3,749	**10.2%**
18	Mortgage Interest & Charges	2,104	**5.7%**
19	Property Taxes	930	**2.5%**
20	Housing Insurance, Maintenance, Repairs, etc.	715	**1.9%**
21	Rented Dwellings	1,788	**4.8%**
22	Other Lodging	391	**1.1%**
	Utilities	2,191	**5.9%**
23	Natural Gas	268	**0.7%**
24	Electricity	869	**2.4%**
25	Fuel Oil & Other Fuels	86	**0.2%**
26	Telephone	708	**1.9%**
27	Water & Public Services	259	**0.7%**
28	Household Operations	509	**1.4%**
29	Personal Services	258	**0.7%**
30	Other Household Expenses	250	**0.7%**
31	Housekeeping Supplies	430	**1.2%**
	Laundry & Cleaning Supplies	110	**0.3%**
	Other Household Products	194	**0.5%**
32	Postage & Stationery	125	**0.3%**
36	Household Furnishings & Equipment	1,401	**3.8%**
37	Household Textiles	100	**0.3%**
38	Furniture	327	**0.9%**
33	Floor Coverings	177	**0.5%**
34	Major Appliances	155	**0.4%**
35	Small Appliances & Houseware	85	**0.2%**
36	Misc Household Equipment	557	**1.5%**
37	**APPAREL & SERVICES**	**1,704**	**4.6%**
38	Men & Boys	425	**1.2%**
39	Women & Girls	660	**1.8%**
40	Children	81	**0.2%**
41	Footware	278	**0.8%**
42	Other Apparel Products & Services	259	**0.7%**
43	**TRANSPORTATION**	**6,014**	**16.3%**
44	Vehicle Purchases	2,638	**7.1%**
45	Gas & Oil	1,006	**2.7%**
46	Other Vehicle Expenses	2,015	**5.5%**
47	Finance Charges	260	**0.7%**
48	Maintenance & Repairs	653	**1.8%**
49	Vehicle Insurance	712	**1.9%**
50	Rent, Lease, License, Other Expenses	389	**1.1%**
51	Public Transportation	355	**1.0%**

52	**HEALTH CARE**	**1,732**	**4.7%**
53	Health Insurance	860	**2.3%**
54	Medical Services	512	**1.4%**
55	Drugs	280	**0.8%**
56	Medical Supplies	80	**0.2%**
57	**ENTERTAINMENT**	**1,612**	**4.4%**
58	Fees & Admissions	433	**1.2%**
59	TV, Radio, Sound Equipment	542	**1.5%**
60	Pets, Toys, Playground Equipment	322	**0.9%**
61	Other Supplies, Equipment, Services	315	**0.9%**
62	**PERSONAL CARE PRODUCTS & SERVICES**	**403**	**1.1%**
63	**READING**	**162**	**0.4%**
64	**EDUCATION**	**471**	**1.3%**
65	**TOBACCO PRODUCTS & EQUIPMENT**	**269**	**0.7%**
66	**MISCELLANEOUS**	**766**	**2.1%**
67	**CASH CONTRIBUTIONS**	**925**	**2.5%**
68	**PERSONAL INSURANCE & PENSIONS**	**2,964**	**8.0%**
69	Life & Other Insurance	373	**1.0%**
70	Pensions & Social Security	2,591	**7.0%**
71		77,470	**209.8%**
	SUM	**32,262**	**87.4%**

	INSURANCE BREAKOUT		
1	Life & Other Insurance	373	**1.0%**
2	Health Insurance	860	**2.3%**
3	Vehicle Insurance	712	**1.9%**
4	Housing Insurance, Maintenance, Repairs, etc.	715	**1.9%**
	TOTAL	2,660	**7.2%**

	TAXES BREAKOUT		
1	Federal Taxes	2,235	**6.1%**
2	State & Local Taxes	640	**1.7%**
3	Other Income Taxes	179	**0.5%**
4	Property Taxes	930	**2.5%**
5	Pensions & Social Security	2,591	**7.0%**
6	Estimated Sales Taxes @ 6% of Annual Expenditures	1,936	**5.2%**
	TOTAL	8,511	**23.1%**

MIGRATION SUMMARY: NASHVILLE SMA

NASHVILLE MSA 5360

POPULATION		Apr **1990**	Jul **1990**	Jul **1991**	Jul **1992**	Jul **1993**	Jul **1994**	Jul **1995**	Jul **1996**	Jul **1997**	Jul **1998**	Jul **1999**	Apr **2000**	90-00 **Gr Rate**
Cheatham	47,021	27,140	27,325	27,927	28,656	29,778	31,007	32,053	33,098	34,374	35,257	36,128	35,912	3.111%
Davidson	47,037	510,784	511,191	512,176	516,526	521,504	526,856	530,633	533,391	535,851	533,258	530,050	569,891	0.769%
Dickson	47,043	35,061	35,264	35,802	36,413	37,055	37,684	38,671	39,738	40,951	42,283	43,017	43,156	2.248%
Robertson	47,147	41,494	41,692	42,681	43,663	44,818	46,177	47,916	49,621	51,527	53,192	54,861	54,433	3.027%
Rutherford	47,149	118,570	119,727	124,069	128,673	134,942	140,679	147,674	154,103	159,778	166,086	171,401	182,023	4.253%
Sumner	47,165	103,281	103,702	105,439	107,683	110,468	113,158	116,452	119,396	121,876	123,942	126,009	130,449	2.329%
Williamson	47,187	81,021	81,807	85,041	88,400	92,342	97,707	101,833	106,325	111,411	117,685	123,793	126,638	4.655%
Wilson	47,189	67,675	68,002	69,578	70,911	72,795	75,028	76,939	79,238	81,430	83,908	86,496	88,809	2.755%
TOTAL		985,026	988,710	1,002,713	1,020,925	1,043,702	1,068,296	1,092,171	1,114,910	1,137,198	1,155,611	1,171,755	1,231,311	2.119%
											90-00 CHANGE		**242,601**	

INTERNATIONAL NET MIGRATION		**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**SUM 91-99**
Cheatham		0	0	6	3	6	9	6	10	13	13	66
Davidson		96	595	633	1,171	1,064	1,127	1,095	1,408	1,261	1,329	9,779
Dickson		0	4	4	7	1	5	21	15	11	11	79
Robertson		2	0	8	14	17	9	4	0	22	35	111
Rutherford		16	61	33	76	104	81	102	136	120	164	893
Sumner		2	11	2	26	31	53	46	47	44	54	316
Williamson		8	34	47	98	71	95	127	140	174	148	942
Wilson		5	6	15	15	(5)	26	34	26	30	20	172
TOTAL	A	129	711	748	1,410	1,289	1,405	1,435	1,782	1,675	1,774	12,358

FEDERAL NET MIGRATION		**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**SUM 91-99**
Cheatham		0	0	1	1	0	0	0	0	0	0	2
Davidson		(7)	16	63	44	33	18	(1)	12	7	(1)	184
Dickson		0	0	2	1	1	0	0	0	0	0	4
Robertson		0	1	4	3	2	1	0	1	0	0	12
Rutherford		(2)	4	16	11	8	5	0	3	2	0	47
Sumner		(1)	2	10	7	5	3	0	2	1	0	29
Williamson		0	1	4	3	2	1	0	1	0	0	12
Wilson		(1)	2	6	4	3	2	0	1	1	0	18
TOTAL	B	(11)	26	106	74	54	30	(1)	20	11	(1)	308

DOMESTIC NET MIGRATION		**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**SUM 91-99**
Cheatham		116	427	478	912	1,065	854	821	1,023	630	598	6,924
Davidson		(781)	(3,281)	(37)	440	994	(387)	(1,322)	(2,141)	(7,277)	(8,180)	(21,972)
Dickson		148	350	386	500	516	760	890	1,001	1,128	522	6,201
Robertson		139	746	779	964	1,147	1,432	1,473	1,545	1,272	1,234	10,731
Rutherford		776	3,068	3,392	4,989	4,453	5,563	4,849	3,933	4,536	3,402	38,961
Sumner		220	961	1,619	2,211	2,139	2,630	2,305	1,819	1,332	1,342	16,578
Williamson		602	2,557	2,724	3,251	4,843	3,334	3,560	4,079	5,147	4,912	35,009
Wilson		178	1,077	933	1,441	1,843	1,487	1,873	1,647	1,981	1,964	14,424
TOTAL	C	1,398	5,905	10,274	14,708	17,000	15,673	14,449	12,906	8,749	5,794	106,856

TOTAL NET MIGRATION		**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**SUM 90-99**
TOTAL	A+B+C	1,516	6,642	11,128	16,192	18,343	17,108	15,883	14,708	10,435	7,567	119,522

		SUM 91-99	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**5.4%**	
REVERSED	USE THIS>>	**118,006**	**6,642**	**11,128**	**16,192**	**18,343**	**17,108**	**15,883**	**14,708**	**10,435**	**7,567**	17067	17991
TRENDLINE y=a+bx		118,006	14,384	14,066	13,748	13,430	**13,112**	12,794	12,476	12,158	11,840	11,522	11,204
a=1158 b=Mid "n"	x= -318	0	7742	2938	-2444	-4913	-3996	-3089	-2232	1723	4273	11522	-6788
						X =	-318						

CALCULATED MIGRATION FACTORS FOR FUTURE

			ANNUAL	**TREND**		**AVERAGE**
Migration/Population Change 91-99	**118,006**	**183,045**				
Migration Portion of Pop Change		**64%**	**7.2%**	**5.4%**		**6.3%**
	USE THIS>	**57%**				

MISCELLANEOUS INPUT DATA: NASHVILLE SMA

	PUBLIC BUDGETS 2001				
		COUNTIES			
1	x		Cheatham	56,130,000	
2	x		Davidson	1,231,663,000	
3	x		Dickson	83,869,000	
4	x		Robertson	75,101,000	
5	x		Rutherford	293,023,000	
6	e		Sumner	293,023,000	
7	x		Williamson	252,161,000	
8	x		Wilson	132,360,000	
9	x		TOTAL	**2,417,330,000**	
10		**CITIES**			
11					
12					
13					
14					
15			PRELIMINARY ESTIMATE	2,000,000,000	1990 Census has 78% of Population inside Urban Areas
16			FOR MAJOR CITIES		and 22% Outside Urban Areas. This Figure Ciould be Much Higher
17					
18					
19					
20			TOTAL	**2,000,000,000**	