

GCTD ECONOMIC IMPACT REPORT

PRESENTATION TO GCTD BOARD OF DIRECTORS

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REPORT PURPOSE

- Document **GCTD's annual contribution** to the local economy (based on FY 19-20 GCTD Budget)
- Discover **Direct, Indirect & Induced Economic Effects** of our service
- Inform the public how **investing in transit** is essential to the local economy
- Study findings provide support for **transit funding** discussions



DIRECT EFFECTS



Direct Effects - jobs and wages for GCTD's own workers

Operations & Maintenance

- Annual (Fixed-route) operational expenses: payroll **\$17 million**; **\$26 million** in transit services, **employing 200+ staff**;
- Annual operational expenses for MV Transportation (ACCESS) are **over \$3.9 million** **employing approximately 35 personnel**.



Capital

- **Supports 24 jobs** from among construction firms and construction related jobs.



INDIRECT EFFECTS



Indirect Effects - purchases from vendors who supply equipment, materials, and services, supporting jobs and wages at vendor companies.

Operations & Maintenance

- **Supports 89 jobs** across various sectors; **annual labor income of \$4.9 million**

Capital

- **Supports 4 jobs** across various sectors; **annual labor income of \$230K; Local indirect transactions represent \$660K in local sales**



Electric Vehicle Purchased from Team Nissan, Oxnard

INDUCED EFFECTS



Induced Effects - the re-spending of worker wages on consumer purchases, which support additional jobs and wages in other sectors of the economy.

Operations & Maintenance and Capital

- **105 local jobs are associated with increase in local household spending;**
 - **\$4.5 million in wages and benefits;**
 - **\$14 million in local sales**

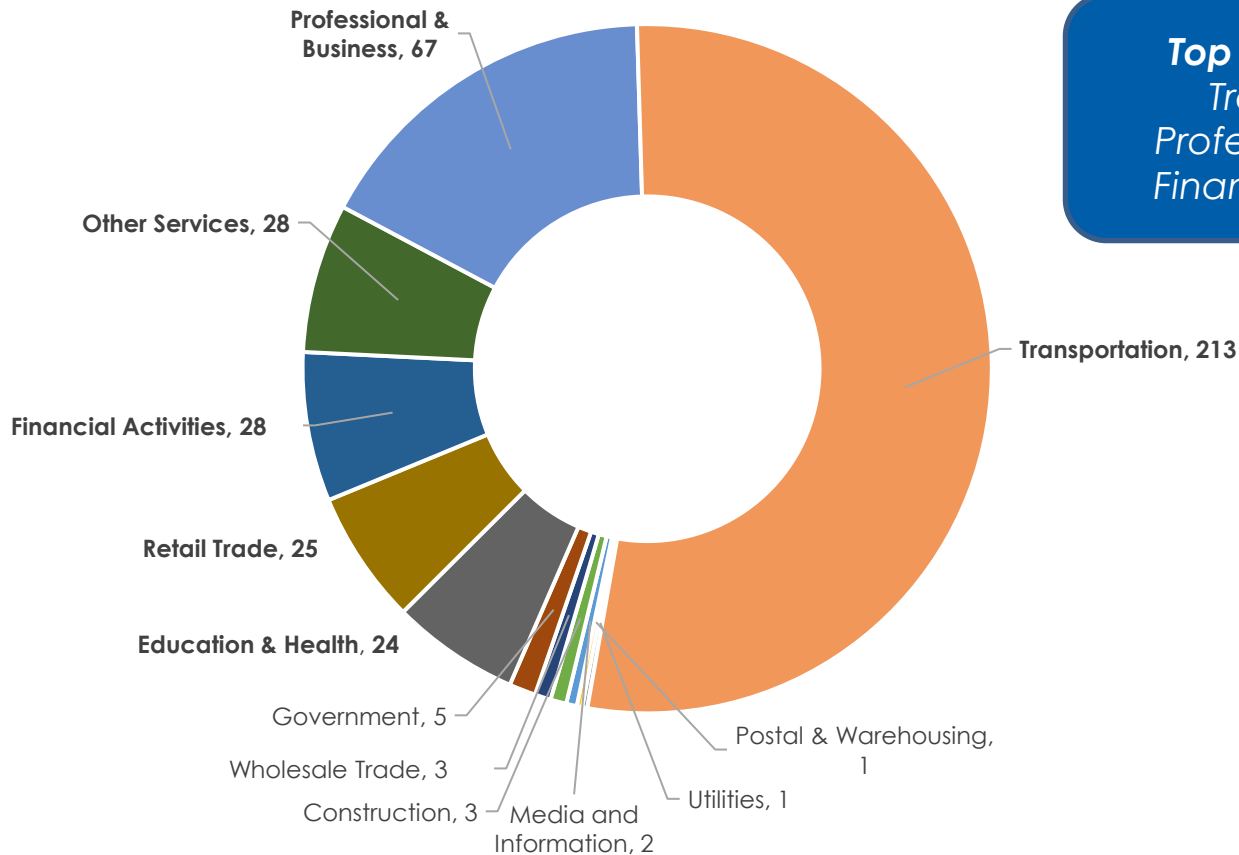


OPS & MAINTENANCE BUDGET

Jobs by sector



Figure 1: Jobs by Sector, Operations & Maintenance (FY 19-20)



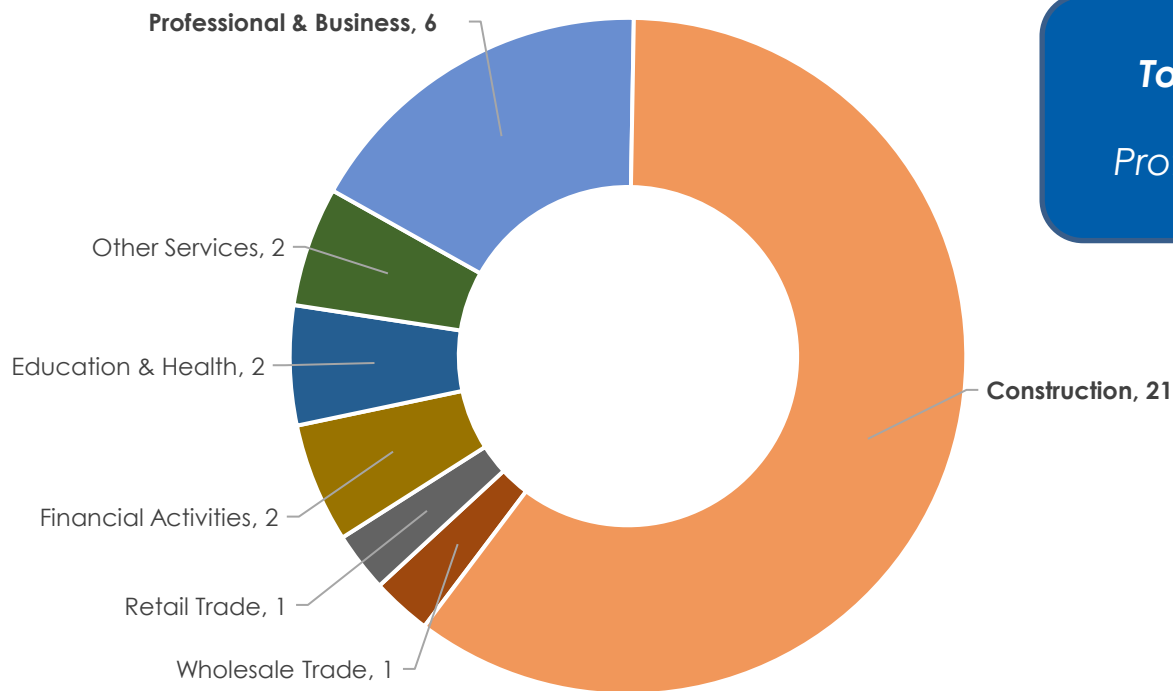
Top Jobs by Sector
Transportation
Professional Services
Financial, Education

400 Jobs Across 14 Sectors

CAPITAL BUDGET

Jobs by sector

Figure 2: Jobs by Sector, Capital (FY 19-20)



Top Jobs by Sector:
Construction
Professional & Business

35 Jobs Across 7 Sectors

CONCLUSION



SUMMARY OF FINDINGS

- **433 jobs** are supported by the Districts FY 19-20 budget
- Jobs generated represent nearly **\$28 million in worker income**
- **\$56 million in total output in goods and services** in the region

USING THIS INFORMATION

- **Funding for Projects & Programs**
 - Educate legislators & voters about public return on transit investment
- **Policy Making**
 - Inform the public about transit's value to community
- **Long-range Planning**
 - Informing stakeholders of economic opportunities and risks associated with alternative transit system scenarios

Questions?

