



Staff Report

TO: Honorable Mayor and Members of the Town Council
FROM: Sean Rabé, Town Manager
DATE: July 12, 2022
RE: Greater Sacramento Economic Council Presentation

Recommendation

Receive presentation from a representative of the Greater Sacramento Economic Council on the organization's activities.

Issue Statement and Discussion

The Town of Loomis joined the Greater Sacramento Economic Council (GSEC) in 2019. Since then, the Town has had a Council Member sitting on the GSEC Board of Directors. Council Member Clark Crets currently sits as the Town's representative.

GSEC is a non-profit regional economic development organization whose mission and purpose is to market the Sacramento region statewide, nationally, and internationally, on behalf of its business and government members, in order to retain, attract, grow, and create sustainable businesses throughout the region's six counties: El Dorado, Placer, Sacramento, Sutter, Yolo, and Yuba, and the cities therein.

The organization is guided by and strategically focused on the following specific long-range goals:

1. Develop and utilize in-depth data and analytics to guide strategic economic development efforts and improve the region's competitive position.
2. Strategically market the region to generate qualified company prospects in targeted economic clusters.
3. Leverage public and private partners and resources to locate qualified prospects.

Staff is prepared to respond to any questions you may have.

CEQA Requirements

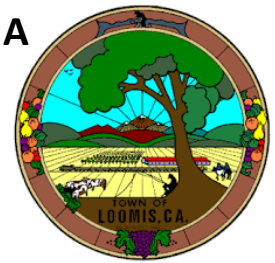
None

Financial and/or Policy Implications

None. Membership in GSEC is budgeted annually.

Attachments

- A. Annual Community Return on Investment Report



GSEC Community ROI

TOWN OF LOOMIS ECONOMIC IMPACT

GSEC's work attracting companies into the region has spurred job growth and economic activity amounting to the below.

Total investment
amount over 7 years:
\$7,880



7-year local tax revenue:
\$458,376

7-year ROI
on local tax revenue:
\$58.17 : \$1

REGIONAL ECONOMIC IMPACT

From FY 2015/16 to FY 2021/22, the 20 communities in Greater Sacramento invested over \$6.5 million into Greater Sacramento Economic Council. With that investment, the region experienced a total economic output of \$8.2 billion from 2015 to 2022 from 10,077 direct jobs and 73 companies.

The following statistics highlight the return on investment to the community as a region:

- Total seven-year investment by all communities: \$6,493,553
- Regional ROI on local tax revenue: \$19.95
- Regional ROI on direct economic output: \$736.38
- Regional ROI on total economic output: \$1,258.92

TOTAL SEVEN-YEAR ECONOMIC IMPACT SUMMARY (2015 TO 2022)

The following statistics are the total economic impact to the region and California over the seven years. The detailed table highlights the regional breakdown of these statistics:

Total jobs:
24,537

Direct economic
impact:
\$4.78 billion

Total local tax
revenue:
\$129.6 million

	Output	Jobs	Income	Local revenue
Direct	\$4,781,753,903	10,077	\$1,488,439,998	\$39,256,187
Indirect and induced	\$3,393,107,256	14,460	\$883,548,352	\$90,319,923
Total	\$8,174,861,159	24,537	\$2,371,988,350	\$129,576,110

Source: IMPLAN 2020 March 31, 2022

Taken for all projects started in 2015 with audited numbers through the end of March 31, 2022.