

September 22nd, 2014

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Report Prepared for: Region 9 Economic Development District (Region 9)

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This analysis is provided through technical assistance funds from the Region 9 Economic Development District.

Background - On August 21 & 22, 2014 Pagosa Verde, LLC hosted their 3rd Symposium. Attendees and presenters from around the nation attended; including participants from Arizona, New Mexico, Washington, Virginia, Texas, Oregon, Colorado, Washington DC, and California. Mary Jo Coulehan provided the following conservative economic impact estimate to Pagosa Springs from the Symposium.

- There were over 82 attendees and presenters. Of these, 45 people were from out of town and most stayed a minimum of 2 nights; 13 people stayed an additional room night and 4 people stayed 4 nights; 37 people did not stay over and were either local or drove in and out in one day; however they did spend money on at least one meal for one day. The expenditures made by local participants are not included in this analysis.
- The Symposium produced at least 98 room nights. At an average rate of \$90/night this equates to \$8,820 + \$1041 tax = **\$9,861 in lodging revenue to the Town.**

In addition to lodging, attendees also spent money on dining and other retail purchases. A recent visitor expenditure survey pertaining to Chimney Rock National Monument (report not yet released) estimated that non-local visitors staying in hotels/motels averaged \$52 per person per day for dining, and \$48 per day on shopping. **Based on these estimations, sales made to non-local attendees totaled around \$19,700 for the two day event.**

Activity	Expenditures by Non- Local Attendees Pagosa Verde Symposium
Lodging and Lodgers Tax	\$ 9,900
Dining (98 x \$52)	\$ 5,100
Shopping (98 x \$48)	\$ 4,700
Estimated Event Spending	\$ 19,700

Rounded to nearest \$000

These sales result in earnings for the owners and employees of the lodging, dining and retail establishments patronized by the attendees. This “direct” labor income includes wages and salaries, all benefits, and payroll taxes. When these earnings are spent by those businesses and their employees they create a “secondary”, or ripple effect which in turn provides for more jobs and earnings. **Total labor income resulting from the two day symposium is conservatively estimated at about \$5,900.**

Impact	Labor Income
Direct	\$ 4,000
Secondary	\$ 1,900
Estimated Total Impact	\$ 5,900
Calculated Multiplier	1.32

Labor Income rounded to nearest \$000

In this report we used the IMPLAN® System to estimate secondary contributions of spending of the Symposium. These are expressed as calculated multipliers.