

September 30th, 2015

Client: Pagosa Verde

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

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Background - On August 27 & 28, 2014 Pagosa Verde, LLC hosted their 4th Symposium. There were a total of seventy-four attendees. Attendees came from Pagosa Springs, Regionally: Durango, Hesperus, Cortez, Salida, Alamosa, and from in state: Denver, Ft. Collins, Littleton. From out of the state: Wyoming, California, Idaho, Montana, New Mexico, and Washington. Mary Jo Coulehan provided the following conservative economic impact estimate to Pagosa Springs from the Symposium.

The Symposium produced approximately 64 room nights at an average rate of \$100/night with a contribution in lodger’s tax to the Town of Pagosa Springs of approximately \$650. Lodging included hotel rooms and camping totaling approximately \$6,150.

The Symposium did have a “captured” market; however, many attendees did supplement their provided meals on arrival and departure days, the evening of the networking reception and for breakfast since that meal provided was a simple continental breakfast. An estimate of visitor spending on outside meals totaled \$4,025.

Pagosa Verde contributed an estimated \$5,800 in expenses including catered meals, networking receptions, advertising, facility rental and other miscellaneous costs.

Results - These “sales” result in earnings for the owners and employees of the lodging and dining establishments patronized by the attendees, as well as the businesses that provided goods and services to Pagosa Verde. 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 an “indirect impact”, 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 \$17,000. **When considering the other “ripple effects” as this money re-circulates through the local economy we see a total estimated economic output of almost \$22,000 for the two day Symposium.**

| Activity | Spending at the 2015 Pagosa Verde Symposium | | | | | | Total Output |
|------------------------------------|---|-----------------|--------------|------------------|-----------------|------------------|------------------|
| | Jobs | | | Job Income | | | |
| | Direct Impact | Indirect Impact | Total Impact | Direct Impact | Indirect Impact | Total Impact | |
| Lodging and Lodgers Tax - Visitors | 0.1 | 0 | 0.1 | \$ 6,150 | \$ 768 | \$ 6,918 | \$ 8,823 |
| Dining - Visitors | 0.1 | 0 | 0.1 | \$ 4,025 | \$ 393 | \$ 4,418 | \$ 5,454 |
| Expenditures made by Pagosa Verde | 0.1 | 0 | 0.1 | \$ 5,806 | \$ 587 | \$ 6,393 | \$ 7,667 |
| Total Impacts | 0.3 | 0 | 0.3 | \$ 15,981 | \$ 1,748 | \$ 17,729 | \$ 21,944 |