

## Economic Impact Assessment Report

**Event Name: Valdez Fatbike Bash**

**Event Dates: April 1-3**

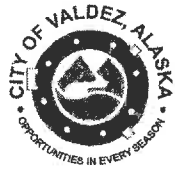
**Host Economy: Valdez**

**Event Year: 2022**

	Participants	Officials/vendors	Volunteers	media	Spectators	Totals
Total Number	46	2 officials 7 vendors	14	1	11	81
% Resident in Host Economy	5 11%	officials: 1 local (50%), Vendors 7 local 100%	100%	100%	5 45%	
% Visitors	41 89%	officials 1 visitor 50% vendors 0%	0%	0%	6 55%	
Avg. # of Days Attended	locals 2 visitors 3	officials 11 vendors 1.5	2	3	locals 2 days visitors 3 days	
Avg. # Nights Visitors Spent in Host Economy	2.5 nights x \$119/night x 41 visitors = \$12,197.50	10 nights x \$119/night x 1 visitor = \$1,190 (paid by grant, so not included in this total, as it is accounted for below—so it is not counted twice)	no visitor volunteers	no visitor media	I did not calculate hotel costs here because most of them roomed with a participant.	TOTAL not average= \$12,197.50



Avg. Daily spend on non-accommodation items (merchandise, shopping, souvenirs, local attractions, food)	$\$125/\text{day} \times 2 \text{ days} \times 5 \text{ locals} = \$1,250$  $\$125/\text{day} \times 3 \text{ days} \times 41 \text{ visitors} = \$15,375$	local official \$40  visitor official \$40/day x 11 days x 1 = \$440 (personal, so not paid by grant)  vendors \$75/day x 1.5 days x 7 = \$787.50	$\$20/\text{day} \times 2 \text{ days} \times 14 \text{ volunteers} = \$560$	\$40 spent	$\$20/\text{day} \times 2 \text{ days} \times 5 \text{ locals} = \$200$  $\$125/\text{day} \times 3 \text{ days} \times 6 \text{ visitors} = \$2,250$	TOTAL not average = \$20,942.50
*Avg. % Hotel Occupancy during event timeframe						
*Actual % Hotel Occupancy during event nights						
Organizer COV Sponsorship Spend in Host Economy (Direct spending) (List summary of expenses)	Again this is all to residents and local businesses:	lodging \$1,192 CAT \$2,053 Race Master \$1,000 video \$500	staff/intern \$4,192 print/ship/office supplies \$82 advertising \$558		tools/equip/supplies \$128 meals/food \$300 rentals \$532 fuel \$123	Total spent in Valdez \$10,657 \$5,750 of that is from COV event grant. The additional \$4,907 is directly from VAA
Organizer COV Sponsorship Spend outside Host Economy (List summary of expenses)	none					
*COV Sponsorship \$ Amount						



*\*Indicates Field to be completed by COV Events Coordinator*

**Rough number summary:**

**COV event grant spent in local economy \$5,750**

**Additional spent by VAA in local economy \$4,907**

**others spent in local economy \$33,140**

**Total spent in local economy \$43,797**

**ROI \$43,797 divided by \$5,750= 761% For every 1\$ that COV invested, it returned \$7.61 to the local economy.**

**We think our numbers were low for a couple of reasons:**

- 1. Weather reports had predicted snow for the weekend from 2 weeks before till the day before, (I kept getting a lot of phone calls), so many people waited to see what the weather was going to be, and by then they could not get a hotel room. (Some people stayed in the Downtown B&B, but they were not very happy with it.)**
- 2. Talkeetna had a bike event that same weekend, but we did not know about it enough ahead of time to avoid it.**

**Event Notables:**

**Growler Bay – reports a 10% increase in sales that Saturday (April 2) when compared to our average Saturday for Mar/Apr 2022**

**Fat Mermaid – Karen Ables says a normal weekend for that time of year is about \$5,700 and reports that the weekend for Fatbike Bash was \$29,000 (We recognize that two other events were going on as well.)**