



University of Wisconsin
Whitewater

ECONOMIC AND FISCAL IMPACT ANALYSIS



INTRODUCTION

The Walworth County Fairgrounds are a gathering place for Elkhorn and the greater Walworth County community. The fairgrounds are the site of a wide variety of events throughout the year, including Ribfest, the Walworth County Fair, and a vast array of horse shows. The Walworth County Fairgrounds bring in a variety of people of all different ages from around the world. Patrons at the fairgrounds spent money at events, as well as in the surrounding community. Some of the local businesses visitors frequent include restaurants, convenience stores, **etc.**

As later data shows, the Walworth County Fairgrounds are not only a community hub, but a crucial source of economic growth in the surrounding area. The Fiscal and Economic Research Center (FERC) at the University of Wisconsin-Whitewater conducted research, created surveys, and attended the various events to determine the fiscal and economic impact of the Walworth County Fairgrounds. Between surveying the patrons at Walworth County Fair, Ribfest, and the Arabian Horse Show, roughly 570 surveys were collected, representing about 1,850 people. Upon completing an economic impact analysis, the FERC found that the Walworth County Fairgrounds are not just a place for families to connect to their community, but that the fairgrounds are also a massive contributor to the local economy.



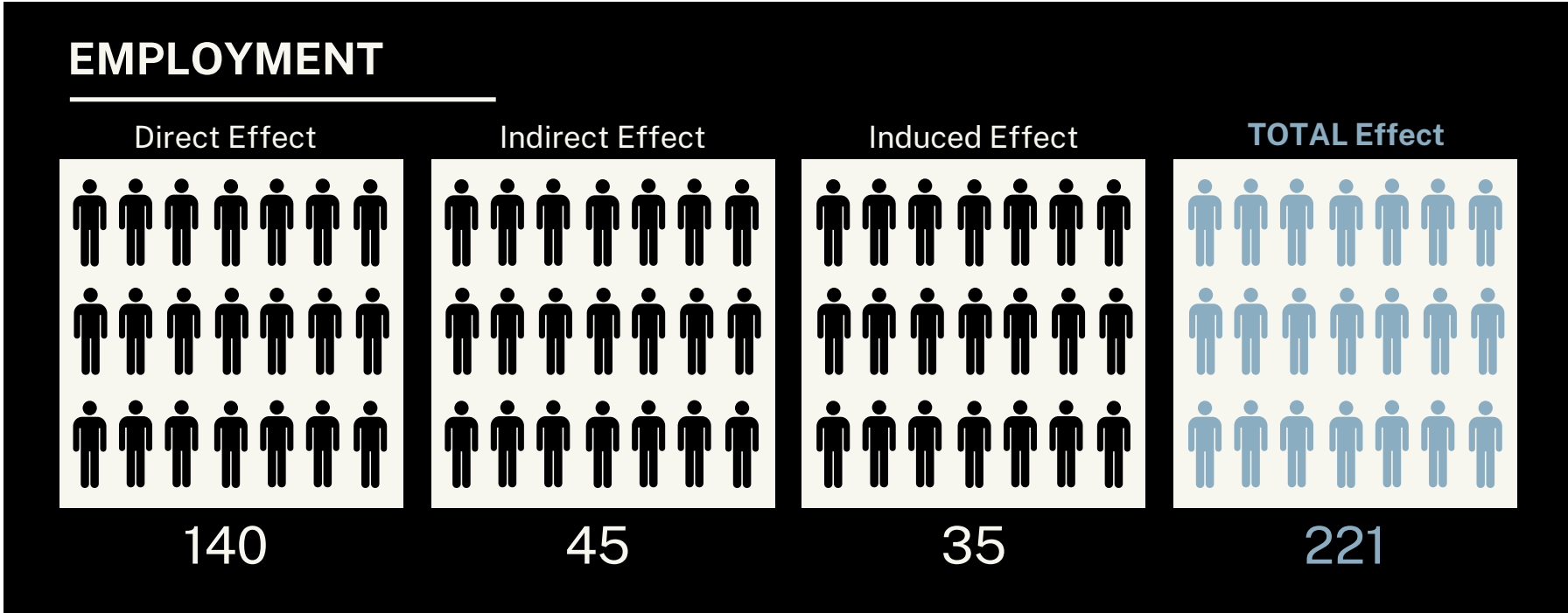
STATE AND LOCAL TAX IMPACT

The Walworth County Fairgrounds generated \$1,375,000 in state and local taxes.



EXECUTIVE SUMMARY

The FERC captured the annual economic impact of the Walworth County Fairgrounds. This year, the Walworth County Fairgrounds supported a total of **221 full-time equivalent jobs**.



EXECUTIVE SUMMARY

The FERC determined that this year the Walworth County Fairgrounds had a **total economic impact of \$28,000,000.**

LABOR INCOME

DIRECT EFFECT	\$	\$	\$	\$	\$	\$8M
INDIRECT EFFECT	\$	\$	\$1.65M			
INDUCED EFFECT	\$	\$	\$	\$2.8M		
.....						
TOTAL	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$12.45M		

OUTPUT

DIRECT EFFECT	\$	\$	\$	\$	\$	\$	\$	\$14.5M
INDIRECT EFFECT	\$	\$	\$	\$	\$5.5M			
INDUCED EFFECT	\$	\$	\$	\$	\$	\$	\$	\$8.8M
.....								
TOTAL	\$	\$	\$	\$	\$	\$	\$	
	\$	\$	\$	\$	\$	\$	\$	
	\$	\$	\$	\$	\$28M			

IMPLAN ANALYSIS

For this study, the Fiscal and Economic Research Center (FERC) utilized IMPLAN to give a quantitative assessment of the economic impacts of the Walworth County Fairgrounds as a whole. IMPLAN is an input-output method of measuring the economic impact of grant making. IMPLAN estimates are grouped into three categories that affect the local economy. These categories are the direct effect, indirect effect, and induced effect. Combined, they calculate the total effect.

Direct Effect: The direct effect refers to the production change associated with a change in demand for the good itself. In other words, the direct effect is the initial impact on the economy, which is exogenous to the model. This could be spending at restaurants, hotels, or even gas stations by people who were brought to Walworth County for the fair.



IMPLAN ANALYSIS

PAGE 06

Indirect Effect: The indirect effect refers to the secondary impact caused by changing input needs of directly affected industries (e.g., additional purchases to produce additional input). It concerns inter-industry transactions, as companies that received a grant create a demand for locally sourced materials that are needed to produce said companies' products or services. An example of this criterion would be a local restaurant increasing their purchasing from suppliers due to increased demand.

Iduced Effect: The induced effect is caused by the changes in household spending due to the additional employment generated by direct and indirect effects. The induced effect measures the effects of the changes in household income, as individuals working in the community earn higher wages from the jobs generated through the events.



DEMOGRAPHICS

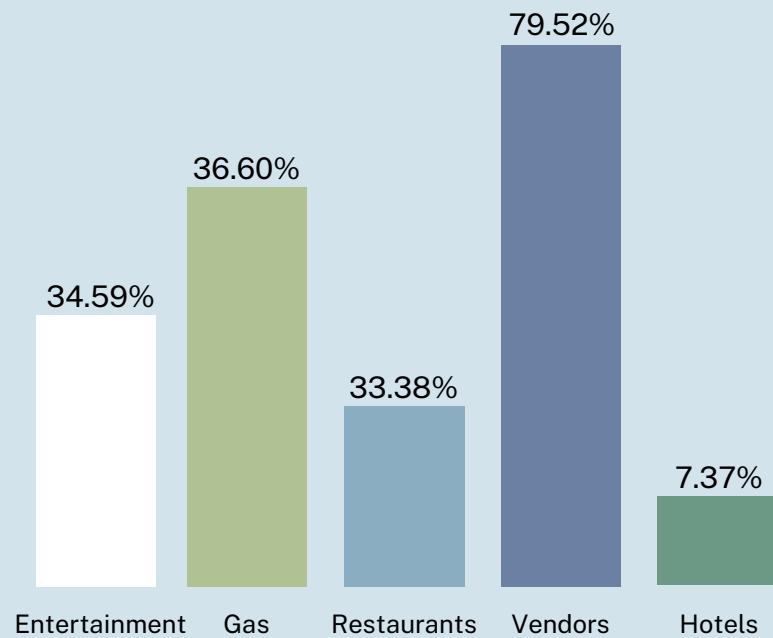
Average Party Size: 3

Average Age: 49

Average Income: \$111,120.21

Average Education: Associate Degree or Equivalent

PERCENTAGE OF VISITORS THAT SPENT MONEY ON...



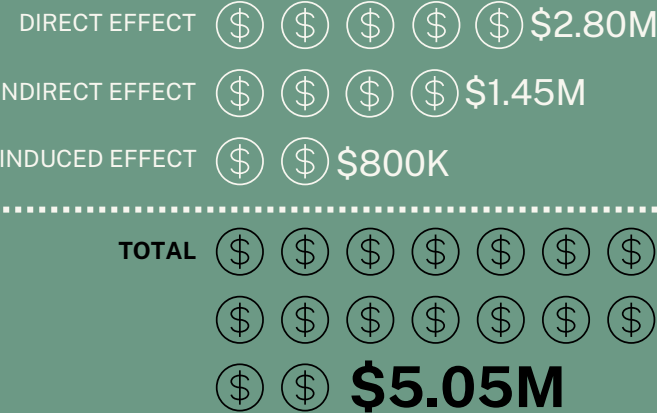
FAIRGROUNDS OPERATIONS

The fairground's that historically served the Walworth County Fair today offers a wide variety of family entertainment and events. The fairgrounds supported **46 full-time equivalent jobs** and **generated over \$5 million** for the local economy. These events welcome hundreds of thousands of guests year-round to its nearly 100 acre facility. It's beautiful campgrounds, spacious buildings, open green spaces, large grandstand, and equine facilities, attract local, regional and national visitors to a wide variety of events. The Fairgrounds combines Walworth County's historic rural characteristics with modern technology. This section reviews the economic impact of the management of the facilities and the events.

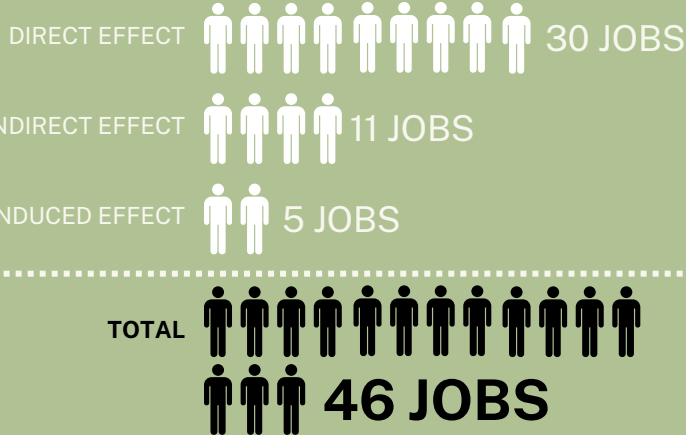
STATE AND LOCAL TAXES:


\$240K

OUTPUT



EMPLOYMENT



WALWORTH COUNTY FAIR

Walworth County Fair is one of the oldest fairs in Wisconsin, running since 1855. The fair supported **70 full-time equivalent jobs** and **generated over \$9 million** for the local economy. The fair offers plenty of roller coasters, entertainment, and even vendors. Most of the entertainment includes events such as concerts, pro truck and tractor pulls, all-star monster truck shows, and demolition derbies. The average age for patrons of the fair is 49 years old and the average party size is 3. We calculated these numbers by surveying patrons and calculating an average of the surveys we received. We saw a significant percentage increase in patrons who bought from vendors at Walworth County Fair with 91 percent of people purchasing items from vendors.

STATE AND LOCAL TAXES:

 \$450K

OUTPUT

DIRECT EFFECT  \$5.00M

INDIRECT EFFECT  \$2.40M

INDUCED EFFECT  \$1.80M

.....
TOTAL 



 **\$9.20M**

EMPLOYMENT

DIRECT EFFECT  44 JOBS

INDIRECT EFFECT  14 JOBS

INDUCED EFFECT  14 JOBS

.....
TOTAL 
 **70 JOBS**

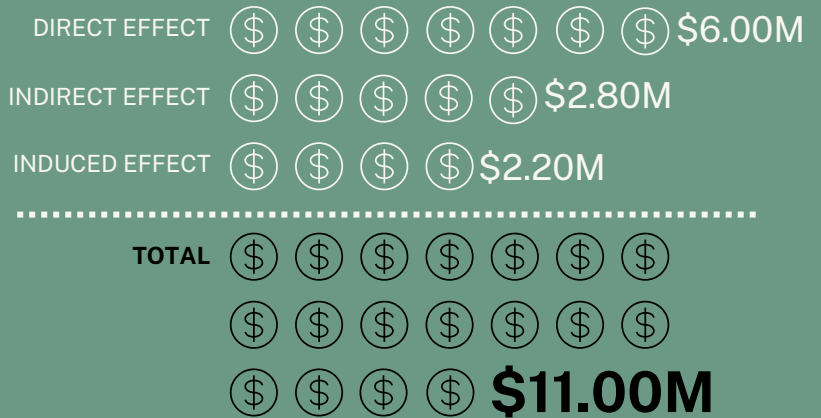
RIBFEST

Ribfest is a five-day event located on the Walworth County Fairgrounds. Ribfest supports **80 full-time equivalent jobs** and **generated \$11 million** for the local economy. This event includes plenty of barbecue champions, grillers, entertainment, and much more. The average age for the people attending the event is 48 years old and the average party size we polled was 3 people per group. We calculated this portion of the overall population by surveying numerous patrons of Ribfest and asking various questions including how many people are in their party and what their age is.

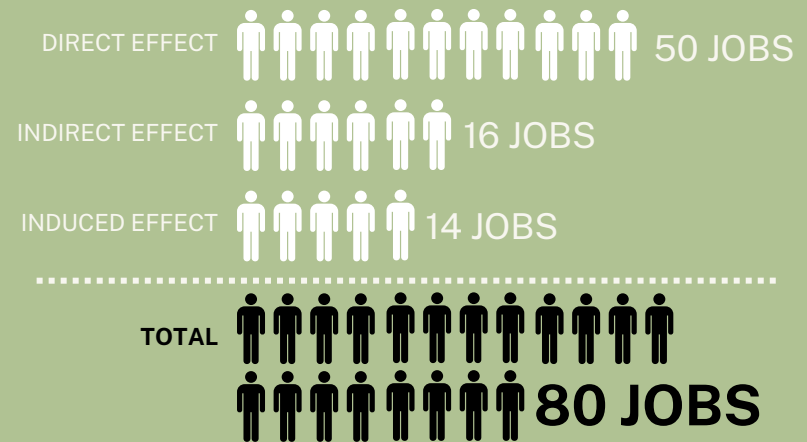
STATE AND LOCAL TAXES:

 \$550K

OUTPUT



EMPLOYMENT



CAMPGROUND

Campers spend multiple nights, out of state for most, at the fairgrounds. The fairgrounds host numerous events for the campers, whether they are single or group campers. When Alpine Theatre has concerts, the fairgrounds see as many as 300 campers per night for the shows. The campers also spend money all over Elkhorn at local businesses. When the fair events are going on, local convenient stores have reported selling out of popular items such as soda, chips, ice, propane, charcoal, etc. The campground supports **3 full-time equivalent jobs** and **generated \$500,000** for the local economy.

STATE AND LOCAL TAXES:

(\$) (\$) \$25K

EMPLOYMENT:

👤 👤 👤 3 JOBS

OUTPUT

DIRECT EFFECT (\$) (\$) (\$) \$270K

INDIRECT EFFECT (\$) (\$) \$130K

INDUCED EFFECT (\$) \$100K

.....
TOTAL (\$) (\$) (\$) (\$) (\$) (\$) (\$) (\$)
\$500K



HORSE COMPETITIONS AND FESTIVALS

The Walworth County Fairgrounds is home to a variety of horse competitions throughout the year. Events include horse shows, trail rides, educational seminars, and social gatherings. The average age of spectators who showed up to the festival was 52 years old and the party size of each group that attended was about 3 people. Horse competitions and festivals supported **11 full-time equivalent jobs** and **generated over \$1.3 million** for the local economy.

STATE AND LOCAL TAXES:

💰 💰 💰 💰 \$65K

EMPLOYMENT:

👤👤👤👤👤👤👤👤👤👤 11 JOBS

OUTPUT

DIRECT EFFECT 💰 💰 💰 \$700K

INDIRECT EFFECT 💰 💰 \$330K

INDUCED EFFECT 💰 \$290K

.....
TOTAL 💰 💰 💰 💰 💰 💰 💰
💰 💰 💰 **\$1.32M**



YOUTH ANIMAL AUCTION

The Youth Animal Auction has buyers from all over Walworth County, which also includes companies from outside the county that are interested in showing support for Youth AG Education. The Youth Animal Auction also made over 1 million dollars this fall during the fair. This year, the Youth Animal Auction supported **11 full-time equivalent jobs** and **generated over \$1.5 million** for the local economy.

STATE AND LOCAL TAXES:

③ \$45K

EMPLOYMENT:

👤👤👤👤👤👤👤👤👤👤 11 JOBS

OUTPUT

DIRECT EFFECT ③③③③ \$900K

INDIRECT EFFECT ③③ \$470K

INDUCED EFFECT ③ \$170K

.....
TOTAL ③③③③③③③
 ③③③③ **\$1.54M**



ABOUT THE FERC

PAGE 14

The University of Wisconsin-Whitewater Fiscal and Economic Research Center provides research services for area businesses, not-for-profits organizations and government entities, including:

- Economic analysis
- Land-use planning
- Geographic Information Systems (GIS) analysis
- Market research, marketing strategy and planning
- Statistical analysis
- Simulation analysis
- Ecological and biological analysis
- Government and pub



University of Wisconsin
Whitewater

Fiscal and Economic
Research Center

ABOUT THE FISCAL AND ECONOMIC RESEARCH CENTER

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- Economic analysis
- Geographic Information Systems (GIS) analysis
- Market research, marketing strategy and planning
- Statistical analysis
- Simulation analysis
- Ecological and biological analysis
- Government and public policy analysis
- Entrepreneurship
- Economic forecasting and business development

This study was created for the Walworth County Fairgrounds.

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