

The Economic Impact of Nonprofit Arts and Culture Organizations and Their Audiences in the City of Loveland, CO (FY 2005)

Economic Activity	Arts and Culture Organizations	+	Arts and Culture Audiences	=	Total Expenditures
Total Industry Expenditures	\$5,122,439		\$3,166,482		\$8,288,921

Spending by Arts and Culture Organizations and Their Audiences Supports Jobs and Generates Government Revenue

Economic Impact of Expenditures	Economic Impact of Organizations	+	Economic Impact of Audiences	=	Total Economic Impact
Full-Time Equivalent (FTE) Jobs Supported	150		90		240
Household Income Paid to Residents	\$3,903,000		\$1,237,000		\$5,140,000
Revenue Generated to <u>Local</u> Government	\$219,000		\$260,000		\$479,000
Revenue Generated to <u>State</u> Government	\$160,000		\$104,000		\$264,000

Event-Related Spending by Arts and Culture Audiences Totaled \$3.17 million (excluding the cost of admission)

Attendance to Arts and Culture Events	Resident* Attendees	+	Non-Resident* Attendees	=	All Attendees
Total Attendance to Arts and Culture Events	166,260		45,213		211,473
Percentage of Total Attendance	79		21		100
Average Event-Related Spending Per Person	\$12.72		\$23.26		\$14.97
Total Event-Related Expenditures	\$2,114,827		\$1,051,654		\$3,166,482

Nonprofit Arts and Culture Event Attendees Spend an Average of \$14.97 Per Person (excluding the cost of admission)

Category of Event-Related Expenditure	Resident* Attendees	Non-Resident* Attendees	All Attendees
Meals and Refreshments	\$8.01	\$11.22	\$8.69
Souvenirs and Gifts	\$3.67	\$6.31	\$4.23
Ground Transportation	\$0.61	\$1.21	\$0.74
Overnight Lodging (one night only)	\$0.07	\$4.23	\$0.96
Other/Miscellaneous	\$0.36	\$0.29	\$0.35
Average Event-Related Spending Per Person	\$12.72	\$23.26	\$14.97

* Residents are attendees who reside within the county in which the nonprofit arts and culture event took place; non-residents live outside the county.

Source: *Arts & Economic Prosperity III: The Economic Impact of Nonprofit Arts and Culture Organizations and Their Audiences in the City of Loveland*. For more information about this study or about other cultural initiatives in the City of Loveland, visit the Loveland Museum and Gallery's web site at www.ci.loveland.co.us.

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