

PACE CENTER
THE SCHOOLHOUSE
RUTH MEMORIAL CHAPEL
DISCOVERY PARK

PARKER ARTS

Financial Analysis
Town Council Retreat
1/11/2019

224,810

Ranked 19th Out of the Top 25 Denver-Area Cultural Attractions



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Patrons and Stakeholders

15 - 25 years



25 - 35 years



35 - 45 years



45 - 55 years



55 - 65 years



65 - 75 years



75 - 85 years



Students



Renters



Families



Business Owners



Members



Seniors



Young Professionals



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From the 2017 Citizen Survey and our 2018 Strategic Planning Survey:

- 60% of residents attended one of our cultural venues in the last 12 months
- 86% of residents rated our cultural facilities and offerings as excellent/good
- 62% of residents said that the direction the Town is taking with respect to cultural programming/classes/productions was excellent/good

The attributes our patrons like most about Parker Arts

- Location – close to home
- The venue itself
- Quality shows
- Family friendly
- Variety

The top factors that influence patrons' decision to purchase tickets/register for a class

- Level of interest
- Quality
- Price/affordability
- Convenience/location
- Family-friendly



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Art Gallery



Theater



Event/Meeting
Space



Classrooms



Dance Studio

PACE Center



Art Gallery



Theater



Event/Meeting
Space



Classrooms



Dance Studio

The Schoolhouse



Ruth Memorial Chapel



Public Art

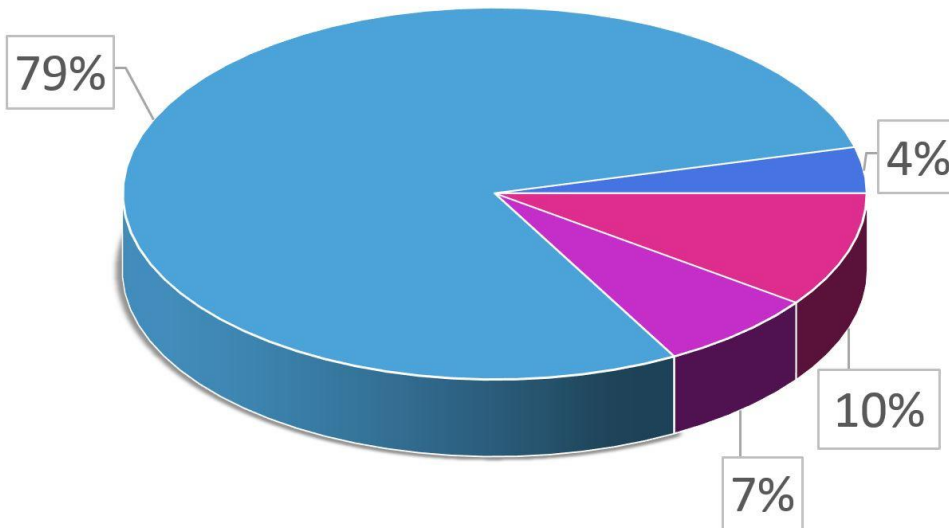


Discovery Park

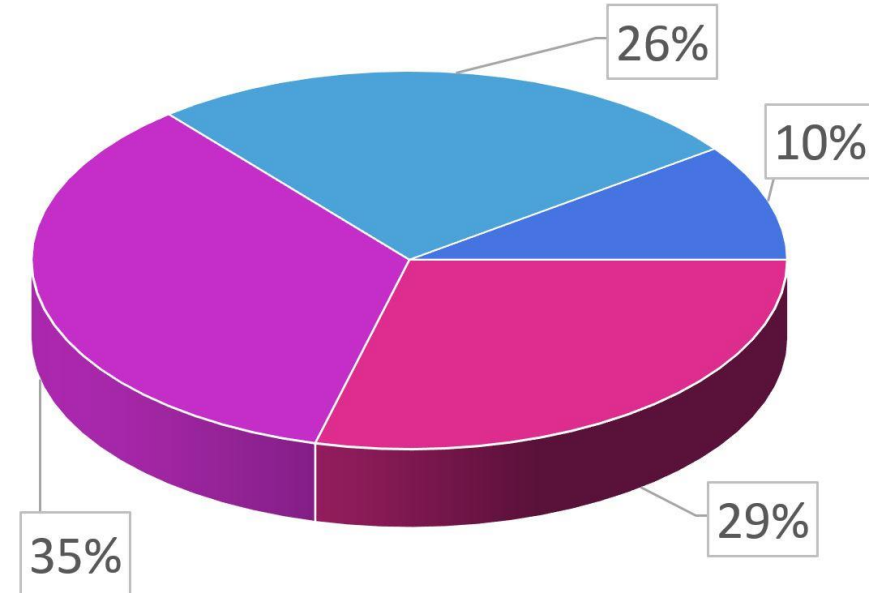
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Cultural Agency Funding Models

Government Agency



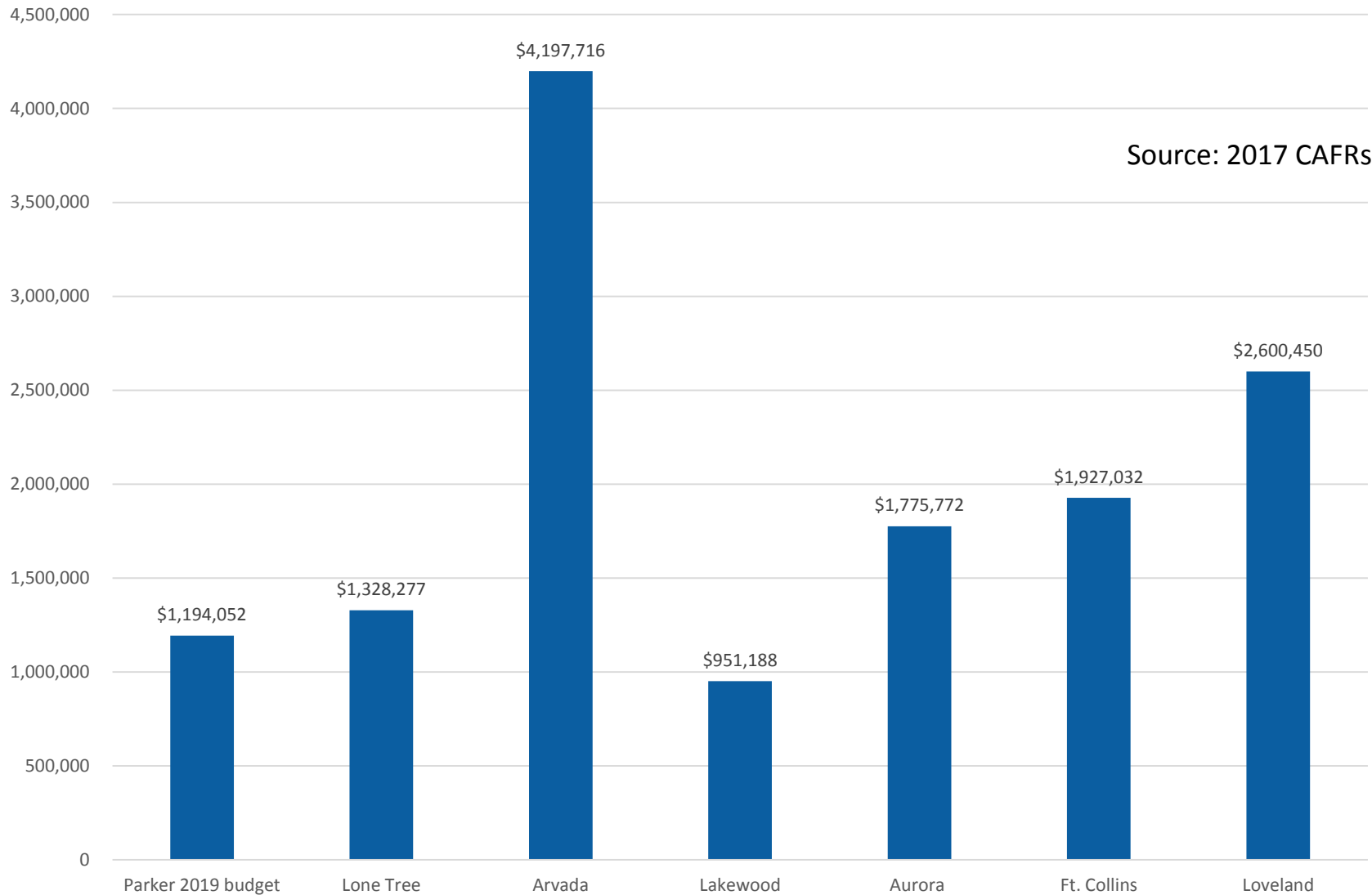
Private Agency



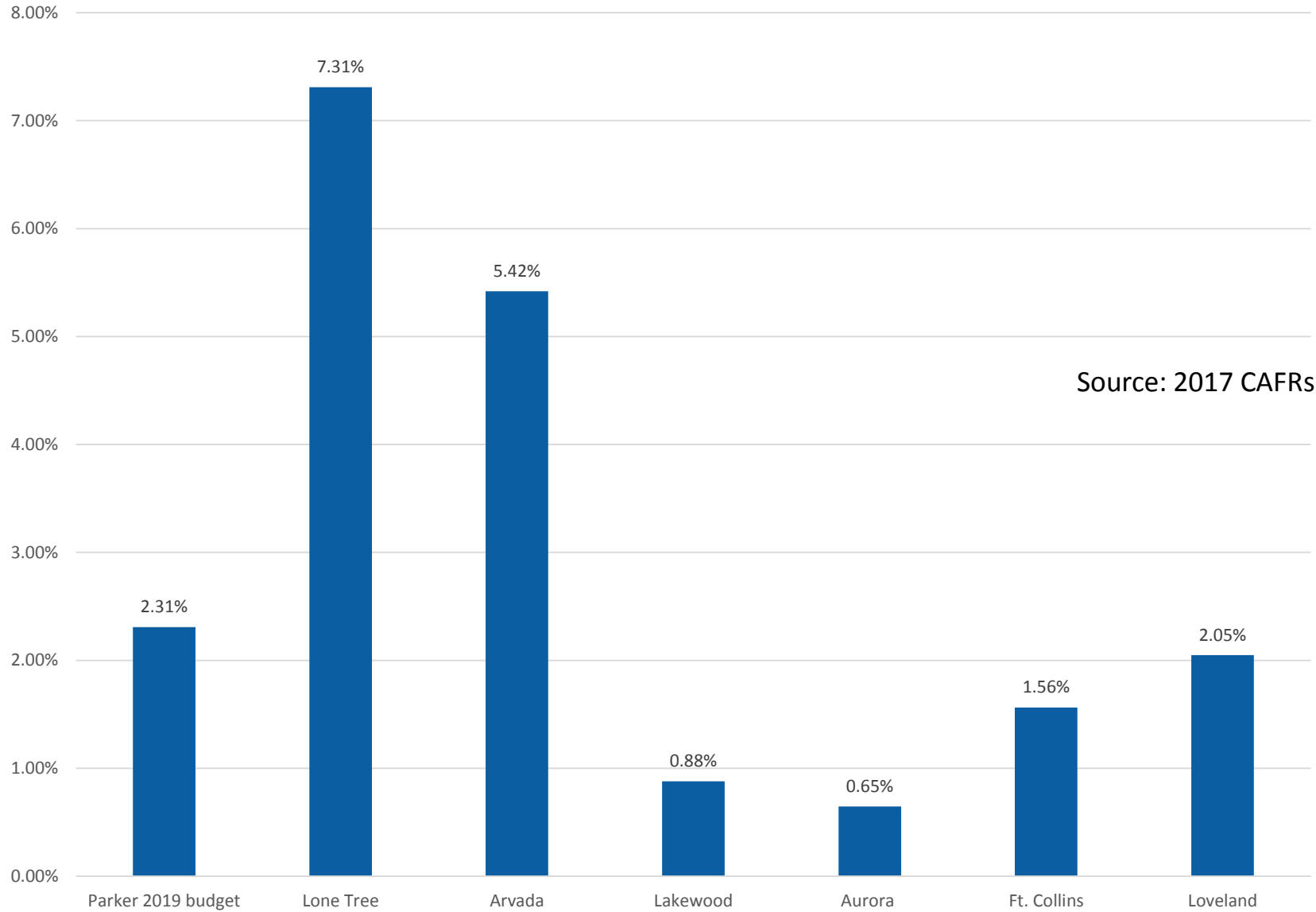
■ Earned ■ Private Contributions ■ Government ■ In-Kind/Misc.

Source: Americans for the Arts 2015 LAA Census

\$ of General Fund Dedicated to Cultural Operations

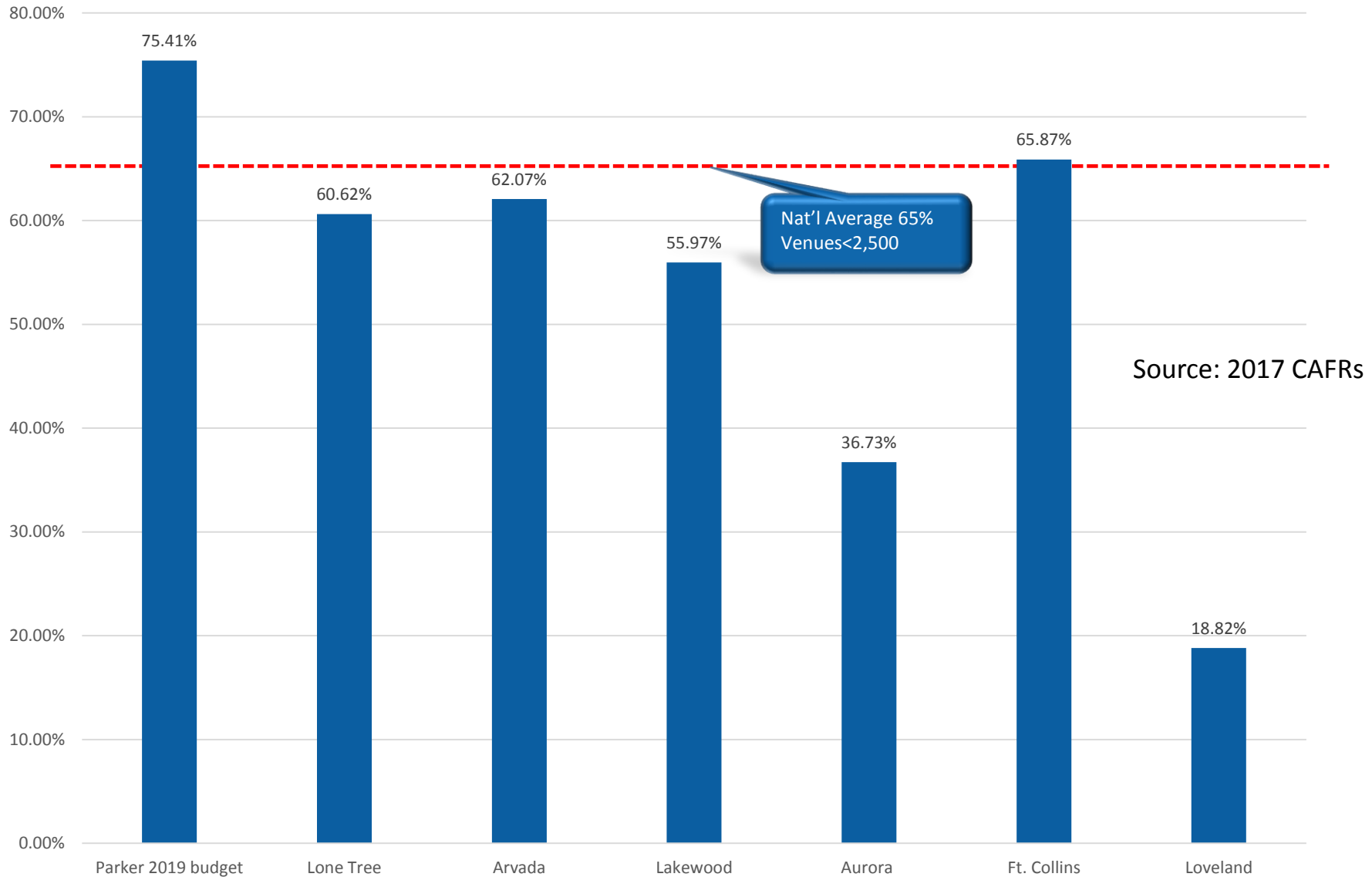


% of General Fund Dedicated to Cultural Operations

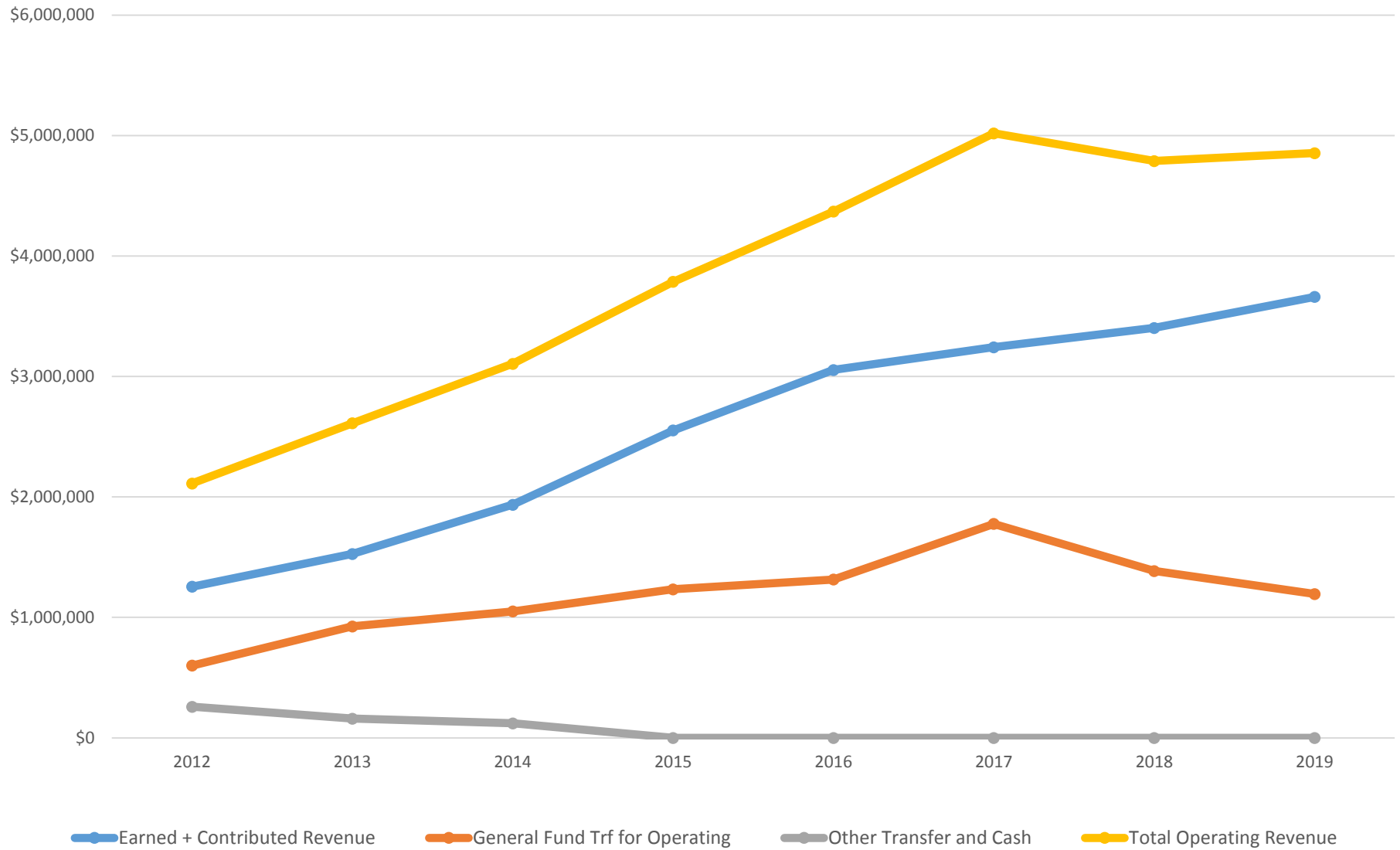


Source: 2017 CAFRs

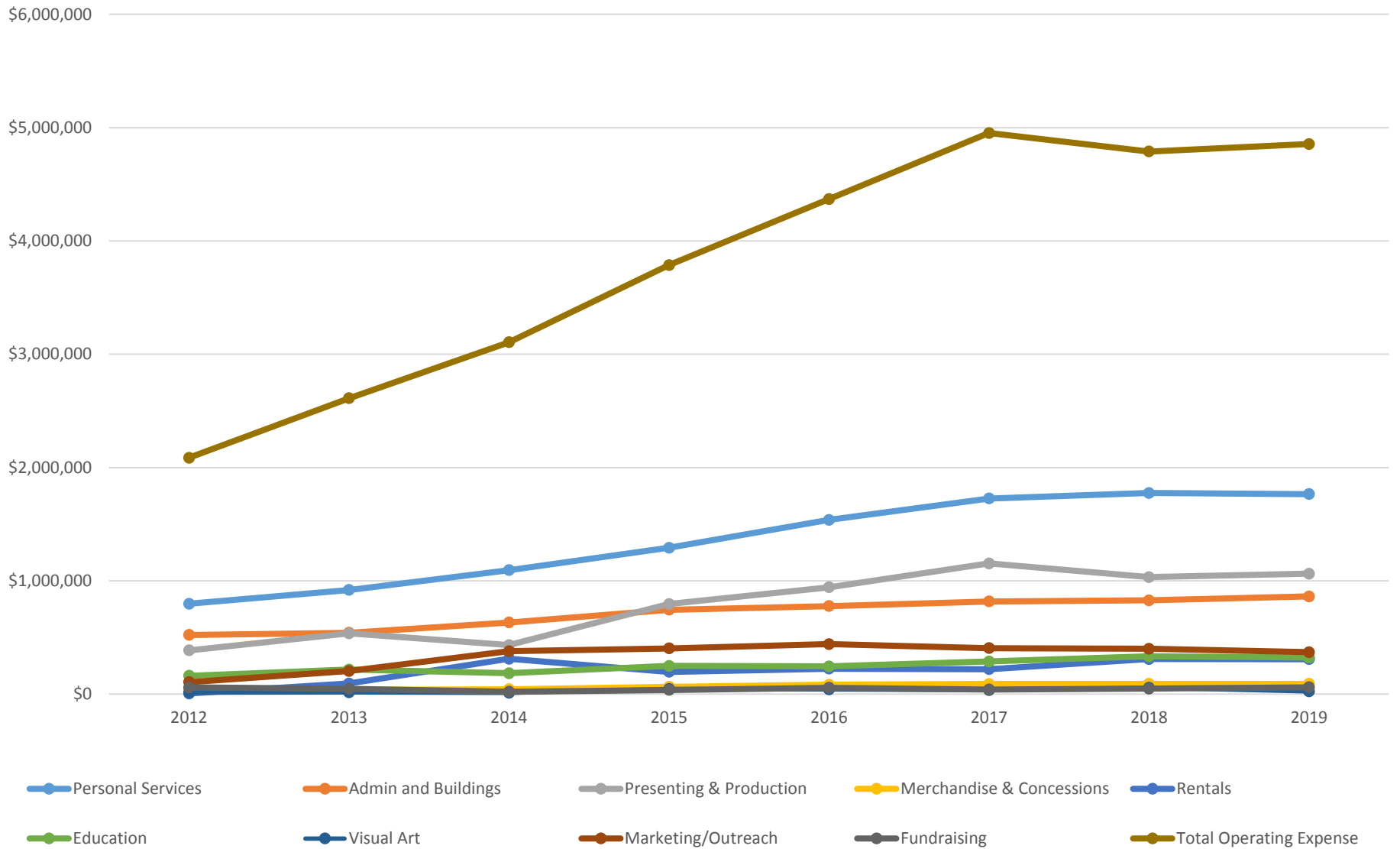
Cultural Operations Cost Recovery - % earned and contributed revenue



Parker Arts Operating Revenue 2012-2019



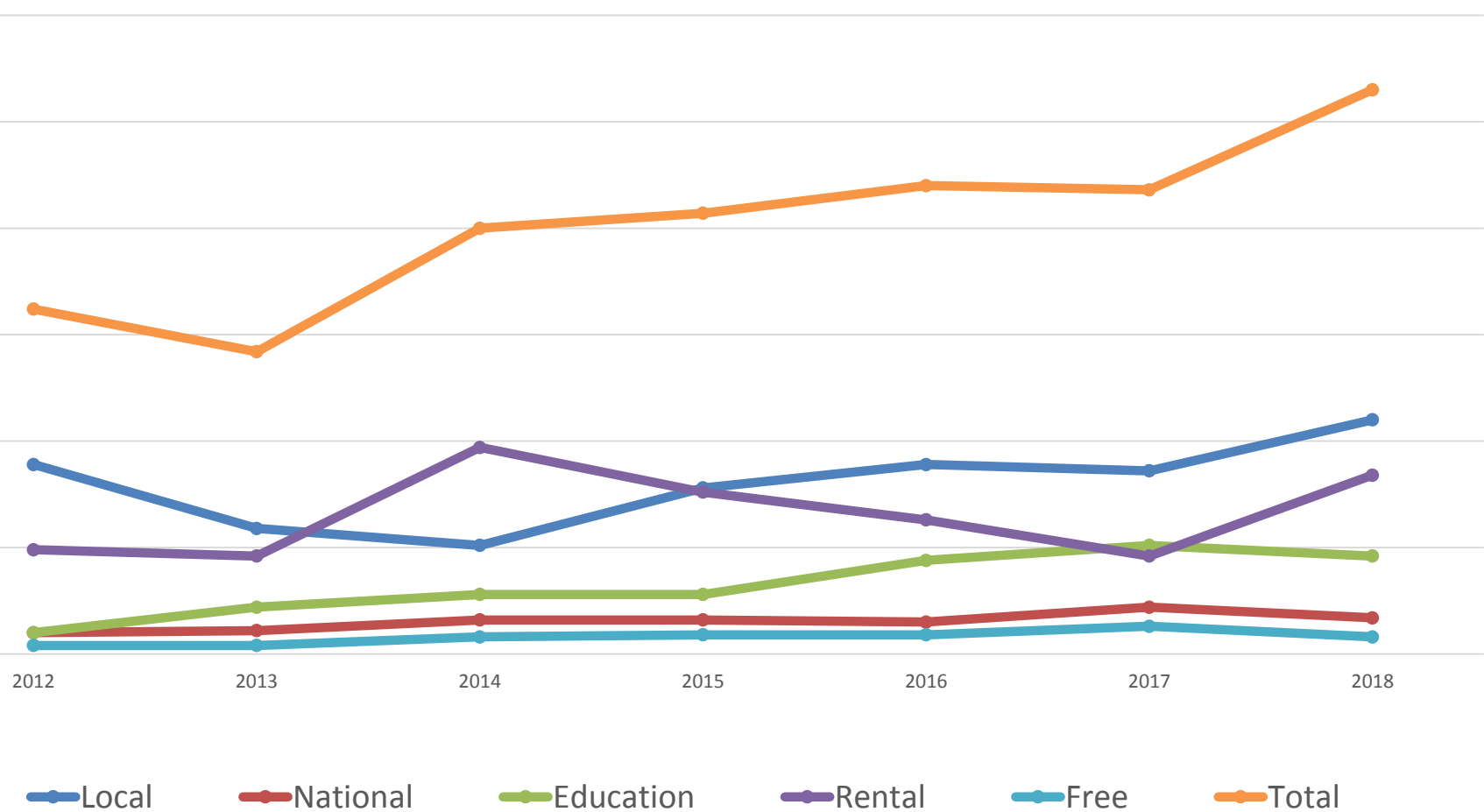
Parker Arts Operating Expenses 2012-2019



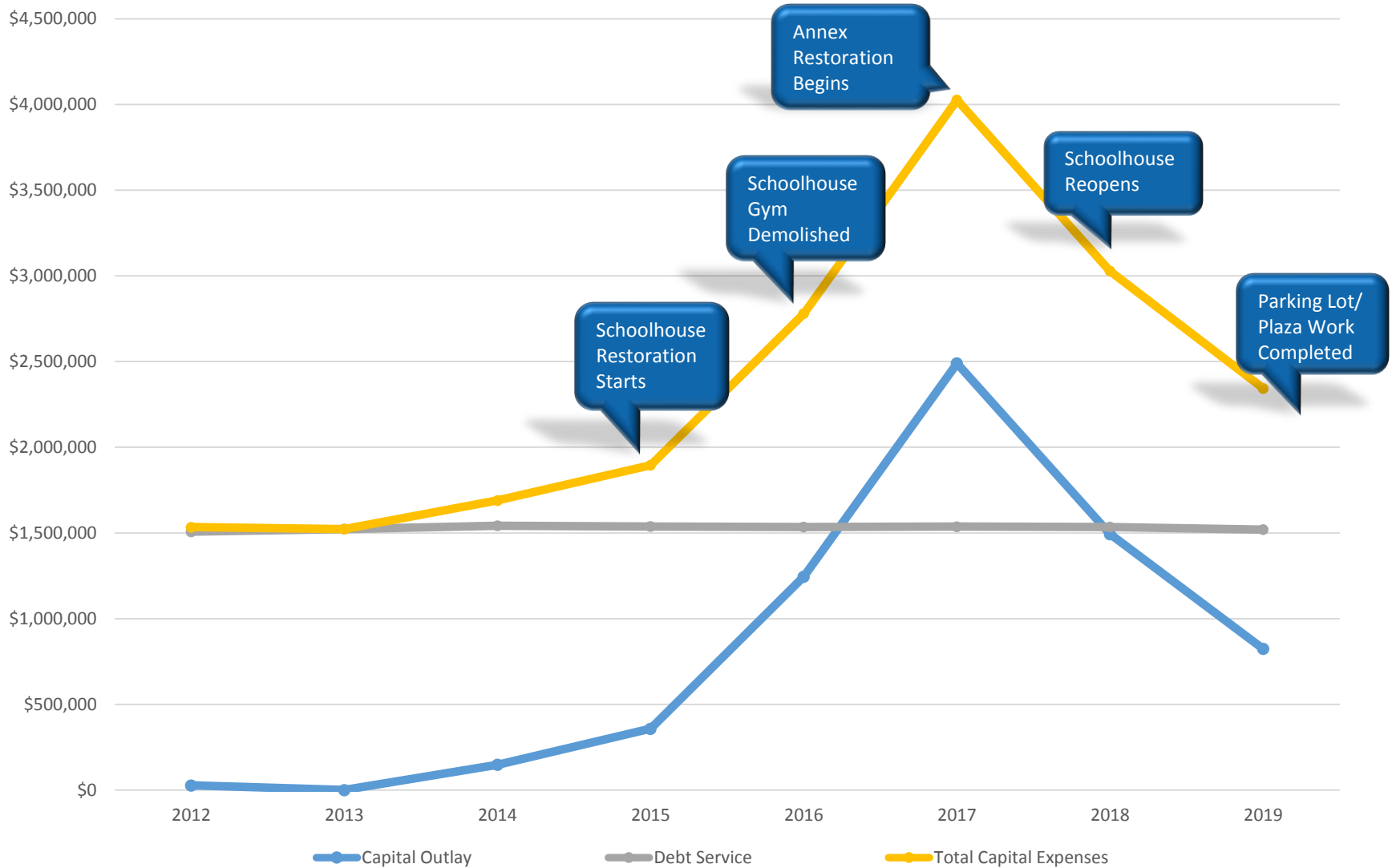
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Growth in Presenting/Production Activity 2012-2019

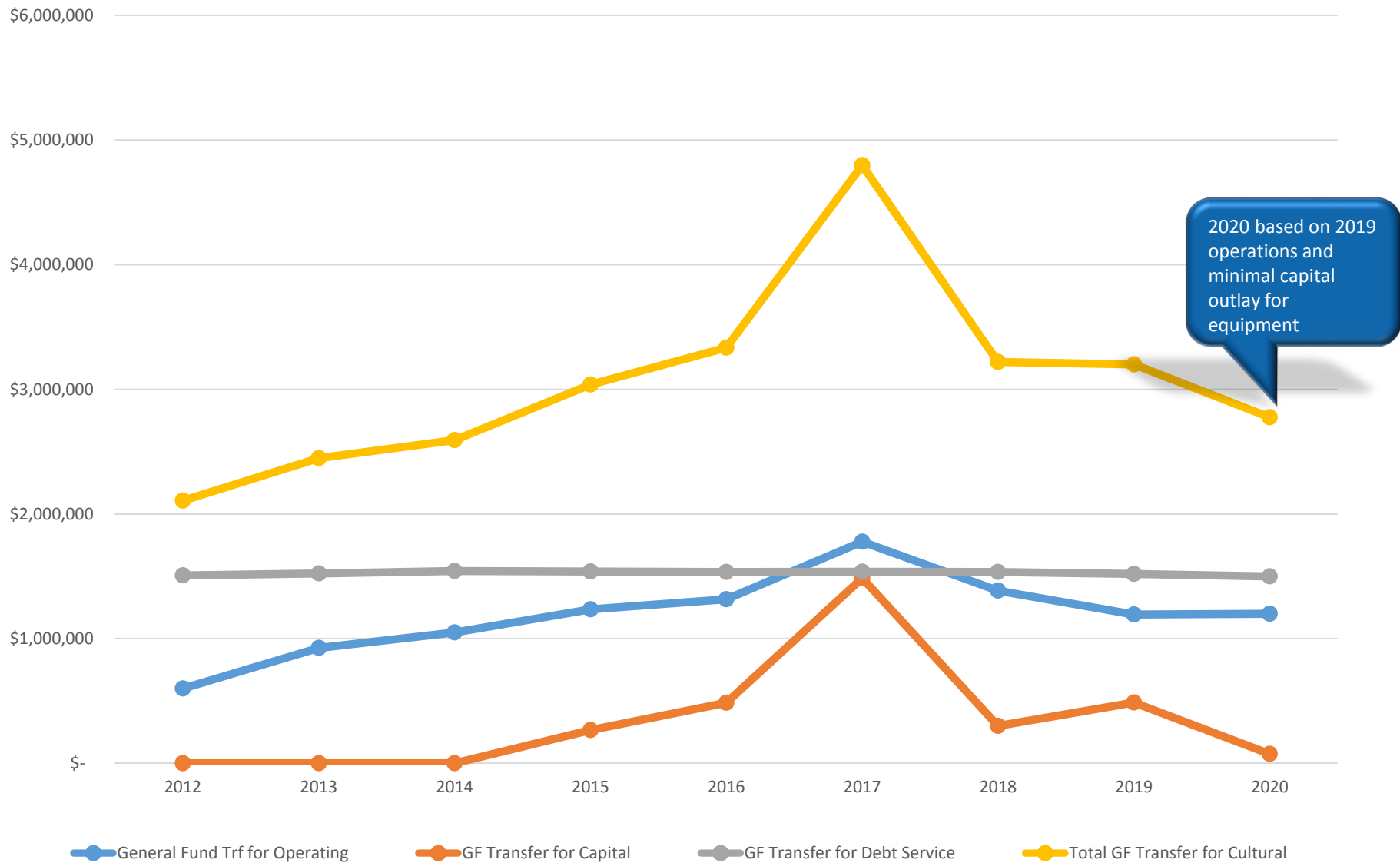
Number of Performances By Type



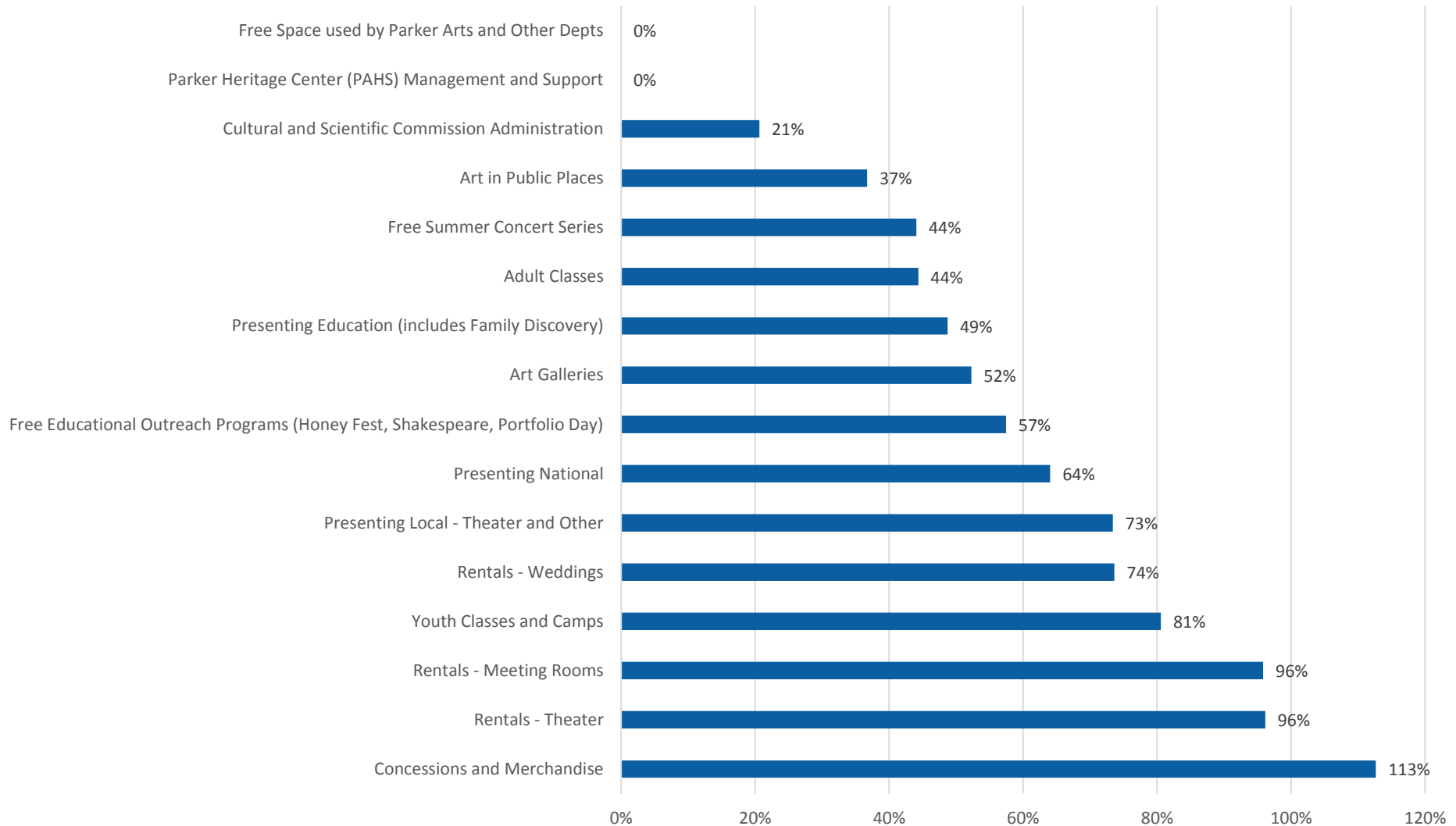
Capital Expenses 2012-2019



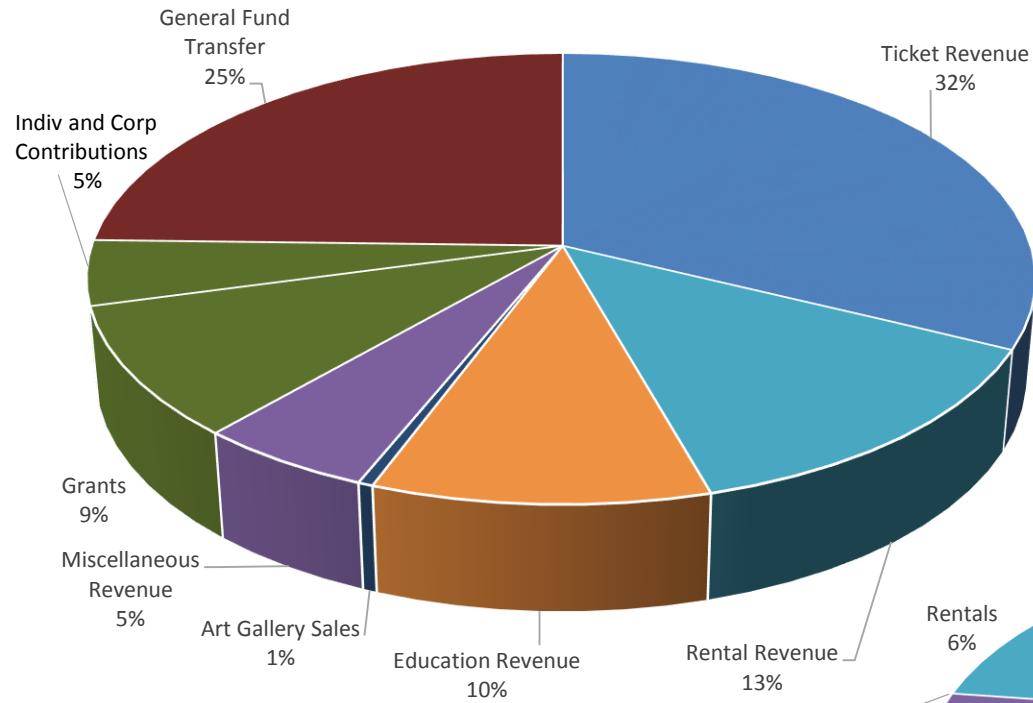
Combined General Fund Transfers for Cultural 2012-2019



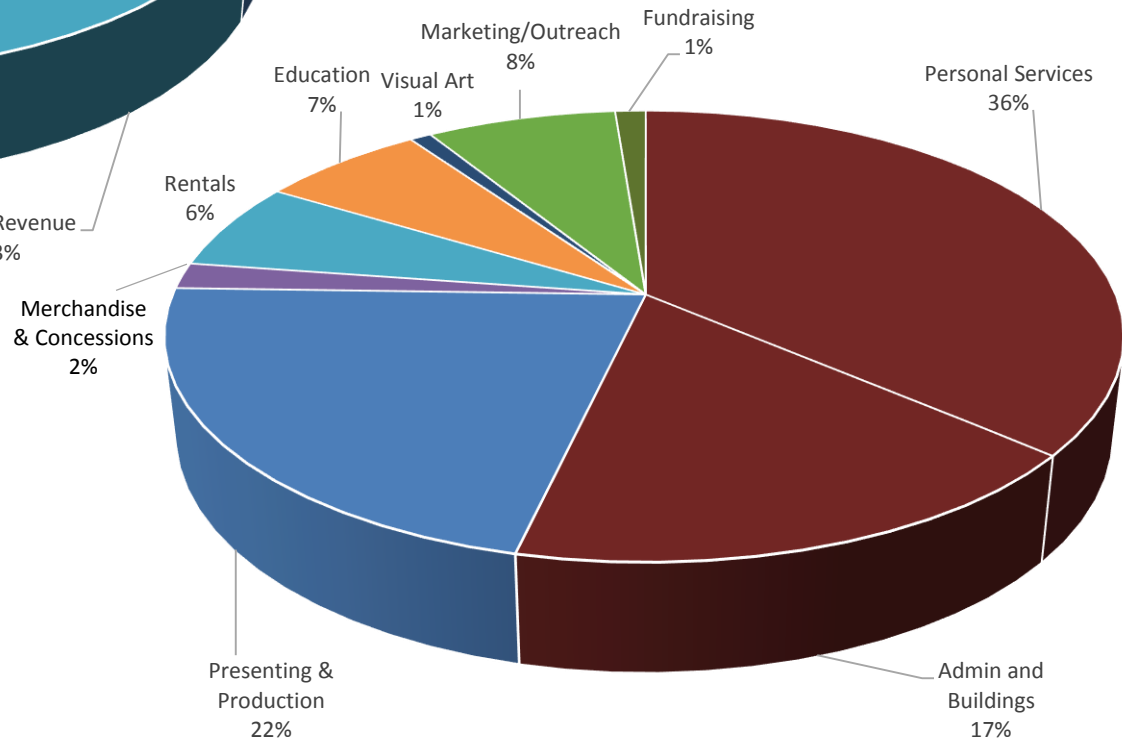
Operating Cost Recovery by Program (approx. 9,000 programmed hours)



2019 Operating Revenue - \$4,855,151



2019 Operating Expenses - \$4,855,151



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Economic Impact of the Arts

Three Colorado Communities – Actual Annual Economic Impact

Durango - \$8.6M spending, 602 jobs, \$1.4M taxes

Grand Junction - \$11.2M spending, 512 jobs, \$1.4M taxes

Boulder - \$35.5 million spending, 1,832 jobs, \$4.5M taxes

Parker Arts – Estimated Annual Economic Impact

\$10.7 million spending -- 310 jobs -- \$1 million taxes

Source: Arts and Economic Prosperity 5 Study, Americans for the Arts



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Staff Recommendations

- Spread capital outlay for equipment over multiple years.
- Assess impact of recent ticket price increases and feasibility of increases in 2019/20 season.
- Book acts that generate positive net profit on the pro-forma.
- Split marketing expenses with local partners (e.g. PSO, Chorale).
- Continue to deploy volunteers to supplement PT staff (e.g. front desk, stagehand) and evaluate repercussions of postponing or foregoing maintenance, repairs, etc..
- More actively pursue additional theater rentals and daytime/weekend facility event rentals.
- Continue aggressive cost recovery goals while limiting expense growth.
- Continue to grow memberships, sponsorships and grants.



Questions?

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