

PARKWAY COUNCIL ECONOMIC IMPACT REPORT



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EXECUTIVE SUMMARY

The Parkway Council Foundation works with the City of Philadelphia and other public and private organizations to enhance, promote, and advocate for the Parkway Museums District. The Parkway Council's members are committed to creating a distinctive, vibrant, and welcoming place for local residents, visitors, and the cultural and educational institutions and businesses that share the Parkway. This report quantifies and articulates the way that the district strengthens the local economy, through the operations and capital investments of its members, the visitor spending that they draw to the region, and the educational and social impacts that they provide.

The twenty member organizations, in aggregate, spend approximately \$305 million on their operations annually, which supports the employment of local residents both directly and through their suppliers. Further, member institutions have undertaken more than \$420 million in capital investments over the past three years, and anticipate an additional \$330 million in investments over the next two years, for an aggregate capital infusion of more than \$770 million over five years. Additionally, the more than 3.7 million attendees of the visitor facing institutions patronize local businesses and hotels, further benefitting the local economy as a result of their trip to the Parkway Museums District.

Economic Impact

In sum, it is estimated that the annual expenditures attributable to operations and visitor spending associated with the Parkway institutions has an annual aggregate economic impact of \$621 million each year within the Philadelphia economy, supporting 5,475 jobs with \$270 million in earnings. Impacts are even larger within the Pennsylvania economy, due to additional capture of indirect and induced economic effects within other parts of the Commonwealth outside the city (see Table ES 1).

**TABLE ES 1 - TOTAL ANNUAL ECONOMIC IMPACT OF PARKWAY COUNCIL INSTITUTIONS
FROM OPERATIONS AND INDUCED ANCILLARY VISITOR SPENDING (\$ MILLION)**

Impact Type	City of Philadelphia	Commonwealth of Pennsylvania
Total Economic Output (\$M)	\$621	\$679
Employment Supported (Jobs)	5,480	5,840
Labor Income Supported (\$M)	\$270	\$286

In addition, capital expenditures by member institutions over a five-year period are estimated generate an additional \$1.06 billion in total economic activity in the City of Philadelphia over five years. These expenditures are estimated to support 1,470 annual jobs, with earnings of \$590 million over the five-year period. Within the Commonwealth of Pennsylvania, capital expenditures are estimated to result in \$1.16 billion in total economic impact, supporting 1,590 annual jobs with earnings of \$620 million over five years.

Fiscal Impact

The economic activity generated by operations and ancillary visitor spending result in additional tax revenues for the City of Philadelphia and the Commonwealth of Pennsylvania. Annual fiscal gains are estimated at \$18.5 million for the City of Philadelphia and \$10.4 million for the Commonwealth of Pennsylvania. Importantly, since the City and Commonwealth governments are separate and distinct entities with distinct tax structures and bases, fiscal impacts do not overlap: each represents distinct tax revenues generate to the respective governments.

TABLE ES 2 - TOTAL ANNUAL TAX REVENUE IMPACT OF PARKWAY COUNCIL INSTITUTIONS FROM OPERATIONS AND INDUCED ANCILLARY VISITOR SPENDING (\$ MILLION)

Tax Type	City of Philadelphia	Commonwealth of Pennsylvania
Income Tax	\$7.3	\$5.8
Sales & Use Tax	\$0.7	\$3.6
Business Tax	\$1.1	\$0.9
Hotel Tax	\$4.1	N/A
Real Estate Tax	\$5.4	N/A
Total	\$18.5	\$10.4

In addition, the economic activity generated by the capital expenditures of the member institutions is estimated to generate \$21 million in tax revenue for the City of Philadelphia and \$26 million for the Commonwealth of Pennsylvania over a five-year period.

Educational and Social Impact

Beyond the quantitative monetary impacts, Parkway Council institutions and organizations also benefit the area with the educational and social opportunities they provide. Nearly all of the member organizations are involved in extensive educational and community program. In aggregate, the institutions report a total school group attendance of more than 300,000 and community group attendance of more than 100,000 annually. Further, all the Parkway institutions extend their community reach by participating in the STAMP program, which provides free admission to Philadelphia high school students, and nearly all participate in the access program, providing discounted admissions to underserved audiences. In sum, the broad range of educational programs offered by the institutions serve as a significant resource for the community above and beyond their significant economic value described throughout this report.

1.0 INTRODUCTION

1.1 PARKWAY COUNCIL AND ITS MEMBER INSTITUTIONS

The Parkway Council Foundation represents numerous cultural and educational institutions and businesses in the Parkway Museums District. Each organization is located along or in the nearby vicinity of the Benjamin Franklin Parkway in downtown Philadelphia. The Parkway Council works with the City of Philadelphia and other public and private organizations to organize, promote, and improve each institution and the area as a whole. The following organizations are members of the Parkway Council:

- | | |
|---|--|
| 1. Academy of Natural Sciences of Drexel University | 11. Franklin Institute |
| 2. Association for Public Art | 12. Free Library of Philadelphia |
| 3. Barnes Foundation | 13. Friends Select School |
| 4. Cathedral Basilica of SS. Peter & Paul | 14. Moore College of Art & Design |
| 5. Center City District | 15. Park Towne Place |
| 6. College of Physicians/Mutter Museum | 16. Pennsylvania Horticultural Society |
| 7. Eastern State Penitentiary | 17. Philadelphia Mormon Temple |
| 8. Fairmount Park | 18. Philadelphia Museum of Art |
| 9. Fairmount Water Works | 19. The Philadelphian |
| 10. Four Seasons Hotel Philadelphia | 20. Rodin Museum |

1.2 OVERVIEW OF REPORT

The purpose of the report is to quantify the economic benefits resulting from the member organizations of the Parkway Council.

- This report first describes the aggregate annual economic and fiscal impact the operations of each institution have on the City of Philadelphia and the Commonwealth of Pennsylvania (Section 2).
- Next, the report describes the aggregate economic and fiscal impact the capital expenditures of each institution over a five-year period have on both the City of Philadelphia and the Commonwealth of Pennsylvania (Section 3).
- The report then analyzes the impact of non-institution visitor spending attributable to tourism driven by the Parkway Museums District (Section 4).
- Next, the educational and social impacts of the organizations are discussed (Section 5).
- Finally, the report concludes with a summary of the overall economic and fiscal benefits for the City and State (Section 6).

1.3 PRIOR STUDIES

Some efforts have been made in the past to quantify the economic impact of one or more Parkway institutions. These studies have been similar in concept to this analysis, although less comprehensive in nature and less current.

In 2004, Urban Partners prepared a study for Center City District titled “Economic Impact of Parkway Cultural Institutions”. This study included and summarized impacts from five Parkway attractions,¹ concluding that they generated a total of \$359 million in direct, indirect and induced economic impact annually. In 2014, The Greater Philadelphia Cultural Alliance provided the Parkway Council with an economic impact analysis of 11 Parkway institutions² that participate in the Cultural Alliance’s cultural data project, which tracks organizational metrics for a variety of area institutions. Using an economic impact calculator from Americans for the Arts, the analysis estimated that the included institutions generated a total of \$663 million in direct, indirect and induced impacts. Individual Parkway institutions have also commissioned impact studies in recent years, whether for their organization or for a specific event or exhibition.

This study is conceptually similar to this previous work. Each study collects data on both organizational expenditures and visitation, translates the data into direct spending, and uses economic modeling techniques to express the impacts of that spending in terms of total economic output (including direct, indirect and induced), employment supported, and jobs.

However, this study distinguishes itself from these previous efforts in a number of ways:

- First, data was collected directly from all member organizations, making it the first study to analyze impacts comprehensively, and to incorporate customized data available from each member.
- Second, careful consideration was given to accounting for the overlap in visitation between the various institutions (as described in Section 4), and to ensuring that for those institutions with a regional presence, only those impacts taking place on the Parkway were included. As a result, this study represents a much more comprehensive picture of collective Parkway Museums District impact, as opposed to a summation of the total impacts of institutions participating in a given study.
- Third, attendance was estimated by trip type and segmented visitor spending estimates were used from available industry data to develop a more accurate profile of visitor spending by category.
- Fourth, direct expenditures (both from operations and visitation) were entered by category into an input-output model of the city and state economies, providing a more accurate calculation of indirect and induced effects than more generic impact multipliers used in previous studies.
- Fifth, capital expenditures by Parkway organizations over a number of years were considered, in addition to annual ongoing impacts from operation and visitation.
- Finally, the considerable educational and social impacts of Parkway institutions are collected, acknowledged and quantified where possible.

¹ The Philadelphia Museum of Art, Franklin Institute, Academy of Natural Science, Moore College of Art (all of which are included in this study) as well as the Please Touch Museum, which has since moved its location from the Parkway to the Centennial District

² The Academy of Natural Sciences, Association for Public Art, Barnes Foundation, Eastern State Penitentiary, Franklin Institute, Free Library of Philadelphia Foundation, Friends of the Free Library, Moore College of Art and Design, The Galleries at Moore, Pennsylvania Horticultural Society, and Philadelphia Museum of Art.

1.4 ABOUT ECONSULT SOLUTIONS



This report was authored by Econsult Solutions, Inc. Econsult Solutions, Inc. is a Philadelphia-based economic consulting firm. It provides businesses and public policy makers with economic consulting services in urban economics, real estate economics, transportation, public infrastructure, development, public policy and finance, community and neighborhood development, and planning, as well as expert witness services in support of litigation.

BENJAMIN FRANKLIN PARKWAY



Source: Visit Philadelphia

2.0 IMPACTS FROM OPERATIONS

2.1 OVERVIEW

Each year, the Parkway Council member institutions spend a significant amount on operations. By hiring local residents, organizing large-scale events, and developing educational programs, the institutions have a large nominal impact on Philadelphia in various ways. The institutions, in aggregate, spend approximately \$305 million to operate annually. Of course, a proper analysis of this aggregate expenditure involves a division of these expenses by institution and industry. Because each organization has its own unique spending pattern, it was necessary to categorize the type of expenditures within the annual budgets in order to model their economic impacts.

2.2 MEMBER SURVEY

Data was collected directly from all member organizations in order to analyze impacts comprehensively, and to incorporate customized data available from each institution. A survey created by ESI was sent to each member organization.³ Responses from organizations included detailed information regarding:

- Operating Budget
- Visitation Information
- Existing Studies
- Educational and Social Impact

These aspects of each member organization allowed ESI to perform a detailed analysis of the overall impact of the Parkway Council institutions.

2.3 INPUT-OUTPUT METHODOLOGY

Economic impact estimates are generated by utilizing input-output models to translate an initial amount of direct economic activity into the total amount of economic activity that it supports, which includes multiple waves of spillover impacts generated by spending on goods and services and by spending of labor income by employees. This section summarizes the methodologies and tools used to construct, use, and interpret the input-output models needed to estimate the economic impact of the Parkway Council institutions.⁴

The economic impact from direct expenditures associated with both organizational operations and visitor spending associated with the institutions can be modeled using IMPLAN, an industry standard input-output model software program. Such models are designed to estimate two sets of spillover impacts from direct expenditures:

³ See Appendix B for the full survey.

⁴ See Appendix A for additional information on the input-output methodology used.

- The indirect effect, which measures the multiplier effect from the purchase of goods and services from local vendors; and
- The induced effect, which measures the multiplier effect from the spending of labor income by employees within a particular geography.

The total economic impact of the Parkway Council institutions is the sum of their own direct economic footprint (in terms of both organizational spending, and ancillary spending by the visitors they attract), plus the indirect and induced effects generated by that direct footprint. Direct organizational expenditures are reported by the member institutions (see Section 2.4) while direct ancillary visitor spending is estimated from attendance and industry sources (see Section 4.3). Input-output modeling is then used to determine the indirect and induced effects of those direct inputs, which are added to determine overall economic output. For the purposes of this report, economic impacts were measured for Philadelphia County and for the Commonwealth of Pennsylvania.

Direct expenditures are modeled in the sector in which they occur, each of which has unique multipliers for indirect/induced and employment impacts within IMPLAN, depending on the degree of leakage from the local economy within that sector. The role of input-output models is to determine the linkages across industries in order to model out the magnitude and composition of spillover impact to all industries of a dollar spent in any one industry. This approach allows for a more realistic estimate than one derived using a generic multiplier applied to all expenditures.

2.4 ECONOMIC IMPACTS FROM OPERATIONS

The Parkway Museums District provides Philadelphia with an array of entertainment, dining, lodging, and educational services. As such, the aggregate impact of the Council members' operational spending affects many of the region's industries. Using the member organizations' detailed survey responses, each budget item was applied to the appropriate sector.⁵

Of the total \$305 million in operational expenses made by the member institutions, \$34 million dollars of non-modelable expenditures were not included in the analysis.⁶ Thus, the annual direct output is estimated at approximately \$271 million.

This spending leads to a total economic impact of \$434 million, supporting 3,515 direct, indirect, and induced jobs with \$187 million in annual earnings in the City of Philadelphia. In the Commonwealth of Pennsylvania, the spending at these institutions creates a total economic impact of \$471 million, supporting 3,745 jobs with \$198 million in annual earnings (see Table 2.1).

⁵ See Appendix A-6 for a full list of sectors modeled

⁶ See Appendix A-7 for a full explanation of non-modelable expenditures, and why they are not included

TABLE 2.1 – ANNUAL ECONOMIC IMPACT OF ORGANIZATIONAL EXPENDITURES BY PARKWAY COUNCIL INSTITUTIONS WITHIN THE CITY OF PHILADELPHIA AND THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)

Impact Type	City of Philadelphia	Commonwealth of Pennsylvania
Direct Output	\$271	\$271
Indirect & Induced Output	\$163	\$200
Total Output	\$434	\$471
Employment Supported (jobs)	3,515	3,745
Labor Income Supported	\$187	\$198

Source: PMD Institutions (2015), ESI (2015), IMPLAN (2013)

2.5 FISCAL IMPACT FROM OPERATIONS

The total output generated by the operations of the member institutions (including direct, indirect, and induced economic impacts) create additional tax revenues to the City of Philadelphia and the Commonwealth of Pennsylvania. The associated tax revenues come from the taxes paid by employees and local residents as well as property tax and hotel tax paid by a few of the organizations.⁷ In total, the City gains an additional \$13.4 million in taxes revenues and the Commonwealth gains an addition \$6.3 million in taxes revenues as a result of the operations of the member institutions of the Parkway Council (see Table 2.2).

TABLE 2.2 – ANNUAL TAX REVENUE IMPACT FROM ORGANIZATIONAL EXPENDITURES BY PARKWAY COUNCIL INSTITUTIONS TO THE CITY OF PHILADELPHIA AND THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)

Tax Type (\$M)	City of Philadelphia	Commonwealth of Pennsylvania
Income Tax	\$5.0	\$4.0
Sales & Use Tax	\$0.3	\$1.8
Business Tax	\$0.5	\$0.4
Hotel Tax	\$2.1	N/A
Real Estate Tax	\$5.4	N/A
Total	\$13.4	\$6.3

Source: PMD Institutions (2015), ESI (2015), Philadelphia Department of Revenue (2012), IMPLAN (2013), State of Pennsylvania Tax Compendium (2013), City of Philadelphia Office of Assessment (2015)

⁷ While many of the Parkway Council member organizations are exempt from Philadelphia's real estate tax, the hotel and apartment members are not.

3.0 IMPACTS FROM CAPITAL INVESTMENTS

3.1 OVERVIEW

There are significant economic stimuli that result from the major renovation and maintenance projects undertaken by the Parkway Council member institutions. These large infusions of spending through capital investments are above and beyond annual operational expenditures described in section 2, and have a substantial economic and fiscal impact on both the City of Philadelphia and the Commonwealth of Pennsylvania. Capital investments are by their nature more variable from year to year than operating levels, and specific projects often span multiple years. Results in this section are therefore aggregated over a five-year time period, rather than annualized.

3.2 CAPITAL INVESTMENTS

The collective capital investment towards new construction, renovation and maintenance undertaken by the Parkway institutions in recent years is significant. Member institutions were asked to report their aggregate capital investments for the past three fiscal years, and anticipated capital investments for the next two fiscal years. In aggregate, the institutions⁸ reported a capital investment of \$423 million over the past three years, and a projected capital investment of \$332 million for the next two years (see Table 3.1). This backward and forward looking approach totals over \$755 million in capital investment over this given five year period.

TABLE 3.1 – AGGREGATE FIVE-YEAR CAPITAL INVESTMENTS BY PARKWAY COUNCIL MEMBER INSTITUTIONS (\$ MILLION)

Past 3 Years	Next 2 Years (Projected)	Total
\$423	\$332	\$775

Source: PMD Institutions (2015)

It is assumed, as is typical for construction projects, that 15 percent (or \$113 million) of the total capital expenditures are non-modelable expenditures (such as fees, interest, etc.), leaving \$642 million for modelable costs.⁹ Of this remaining sum, hard costs, such as labor and equipment, are assumed to total \$514 million (80%), based on industry standards, with the other \$128 million (20%) assumed to be soft costs, such as engineering, architectural, and other professional services (see Table 3.2).

⁸ Totals include self-reported data from all Parkway Council member institutions listed in Section 1.1

⁹ See Appendix A-7 for a full explanation of non-modelable expenditures, and why they are not included.

TABLE 3.2 – CATEGORICAL BREAKDOWN OF AGGREGATE MODELABLE FIVE-YEAR CAPITAL EXPENDITURES BY PARKWAY COUNCIL MEMBER INSTITUTIONS (\$ MILLION)

5 Year Capital Investments	Soft	Hard	Total
Estimated Proportion of Modelable Costs	20%	80%	100%
Modelable Expenditures	\$128.4	\$513.6	\$642.1

Source: PMD Institutions (2015), ESI (2015)

It is important to note that both hard costs and soft costs are included in the input/output modeling, but have different multiplier effects based on the type of spending.¹⁰

3.3 ECONOMIC IMPACT FROM CAPITAL INVESTMENTS

Based on the input data provided by the member institutions, it is estimated that the capital investments made in aggregate by the Council members will have significant intermittent economic impact within both the City and Commonwealth economies.

The \$640 million in direct modelable capital expenditures over a five-year period is estimated to generate a total economic impact of \$1.06 billion within the City of Philadelphia. These expenditures are estimated to support 1,470 annual jobs, with earnings of \$590 million over the five-year period. In the Commonwealth of Pennsylvania, these direct expenditures are estimated to result in \$1.16 billion in total economic impact, supporting 1,590 annual jobs with earnings of \$620 million over five years (see Table 3.3).

TABLE 3.3 – ECONOMIC IMPACT OF FIVE YEARS OF CAPITAL EXPENDITURES BY PARKWAY COUNCIL MEMBER INSTITUTIONS WITHIN THE CITY OF PHILADELPHIA AND THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)

Impact Type	City of Philadelphia	Commonwealth of Pennsylvania
Direct Output	\$642	\$642
Indirect & Induced Output	\$413	\$520
Total Output	\$1,055	\$1,163
Employment Supported (annual jobs)	1,470	1,590
Total Earnings Supported	\$589	\$621

Source: PMD Institutions (2015), ESI (2015), IMPLAN (2013)

¹⁰ See Appendix A-3 for a full explanation of our input-output model.

3.4 FISCAL IMPACT FROM CAPITAL INVESTMENTS

The economic activity generated by the capital expenditures of the member institutions (including direct, indirect, and induced economic impacts) also creates one-time tax revenue gains for the City of Philadelphia and the Commonwealth of Pennsylvania. It is estimated that over the five-year period, the City will gain an additional \$21 million and the Commonwealth of Pennsylvania an additional \$26 million in tax revenues as a result of the capital expenditures of the member institutions of the Parkway Council (see Table 3.4).

TABLE 3.4 – TAX REVENUE IMPACT FROM FIVE YEARS OF CAPITAL EXPENDITURES BY PARKWAY COUNCIL INSTITUTIONS TO THE CITY OF PHILADELPHIA AND THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)

Tax Type (\$M)	City of Philadelphia	Commonwealth of Pennsylvania
Income Tax	\$15.9	\$12.7
Sales & Use Tax	\$2.1	\$10.7
Business Tax	\$3.4	\$2.6
Total	\$21.4	\$26.0

Source: PMD Institutions (2015), ESI (2015), Philadelphia Department of Revenue (2012), IMPLAN (2013), State of Pennsylvania Tax Compendium (2013)

4.0 IMPACTS FROM VISITOR SPENDING

4.1 OVERVIEW

The Parkway Museums District draws a local, regional, and national audience to its institutions, schools, and hotels. Local and out-of-town visitors generate economic impact and jobs within the city of Philadelphia by spending money on travel, food, accommodations, and other visitor expenses (see Table 4.1). Visitor spending estimates take into account the aggregate yearly attendance of each organization and the spending profiles of locals, day-trippers, and out-of-towners who patronize arts and cultural venues.

The national and regional profile of the institutions along the Parkway is critical to their role as an economic driver. While many arts institutions attract primarily locals, whose spending likely would have been retained within an economic area with or without the existence of those institutions, out of town visitors infuse new dollars into an area, which circulate to various businesses and create and sustain employment. In addition, out of town visitors are likely to extend their stay within a destination, adding on additional activities to their trip as well as necessities like food and lodging. Thus the “ancillary” spending impacts detailed in this section – the spending that takes place above and beyond spending within the institutions themselves¹¹ – is a significant economic driver for Philadelphia.

4.2 PARKWAY ATTRACTION VISITATION

The member attractions of the Parkway Council reported a collective attendance of more than 3.7 million visits in 2014.¹² To accurately represent the economic impact of the visitors, it is appropriate to determine how many of these visitors either visited multiple institutions over the course of their trip or visited institutions multiple times throughout the year. In the latter case, each individual trip *should* be included in the analysis as each new visit will induce a new set of transportation, retail, and hotel expenditures. However, by including each visit to each institution by each visitor over the course of one trip, the estimated total attendance will overestimate the economic impact of the associated visitor spending and *should not* be included in the analysis.

To account for this overlap of visitors at multiple institutions, the average number of institutions visited was estimated. Based on survey data collected by Visit Philadelphia, it was assumed that, on average, visitors to Parkway institutions have also visited approximately one other institution over the course of their visit. While it is likely that many visitors from across the country visit more than two institutions, the overlap estimate accounts from the locals who may only visit one institution per visit. Thus, it is conservatively estimated that there were about 1.87 million total unique visitors the Parkway in 2014¹³ (see Table 4.1).

¹¹ The economic impacts of spending that takes place within the institutions themselves is captured within the operations modeled in Section 2, and is thus excluded from this chapter to avoid double counting.

¹² Attendance figures from earlier years were used as a proxy in cases in which more recent data was unavailable.

¹³ Attendance figures for the Center City District, the Association for Public Art, City of Philadelphia’s Parks and Recreation Department, the Philadelphian, Friends Select School, and Park Towne Place were either undefinable or non-applicable to our analysis. In addition, hotel guests are conservatively assumed to be fully accounted for within the attendees of the various institutions.

TABLE 4.1 – PARKWAY MUSEUMS DISTRICT¹⁴ ANNUAL UNIQUE VISITOR ESTIMATE BY POINT OF ORIGIN

Visitor Point of Origin	Total Attendance Reported	Proportion Assumed to be Unique	Unique Annual Visitors
Philadelphia	1,660,500	50%	830,200
Philadelphia Region (outside of city)	1,117,900	50%	559,000
Out-of-town	955,900	50%	478,000
Total Visitors	3,734,300	50%	1,867,200

Source: PMD Institutions (2015), ESI (2015)

4.3 ANCILLARY VISITOR SPENDING

When accounting for total visitor spending associated with the Parkway Museums District it is important to exclude all expenses made within the member organizations. In order to provide a conservative estimate of the ancillary spending, admission costs and retail (gift shop) expenses made within the member organizations were not included in the following total spending by each unique visitor. This is will insure that there is no overlap between visitor spending directly at a member organization and the operating budget of that organization.

The ancillary spending for Parkway visitors was separated into five spending categories and estimated using survey data provided by various sources. The estimated spending by each of the following types of visitors takes into account the size of each party and the length of trip. Because each type of visitor (resident, regional visitor, and out-of-town visitor), it was necessary to use multiple sources of visitor spending data. For local residents, a geographically specific survey of ancillary arts and cultural events spending, that was conducted by American for the Arts in 2012, provided categorized spending estimates. Survey data provided by Visit Philly was used to estimate the spending of non-local residents and visitors from out of town. As expected, visitors from out of town are likely to spend the most amount of money in total, as they will incur larger accommodation expenses as well as meal and travel expenses. Although locals will endure less travel time and are not obligated to patronize a local hotel, they may eat lunch or dinner along the Parkway following their visit to one of the institutions. In fact, some local residents may take advantage of a “local vacation”, making a trip to the Parkway a weekend-long event and staying overnight at a nearby hotel.

To accurately estimate the total economic impacts across the correct geographies, it was necessary to split up transportation costs within Philadelphia and within Pennsylvania, outside of Philadelphia. This is to account for visitors who purchase gas in their home location, prior to driving to Philadelphia. Separately, transportation within Philadelphia is estimated for each of the three visitor types in order to capture the amount of spending that may be spent on public transportation, gas stations, and parking lots in Philadelphia.

¹⁴ Throughout this section, these unique visitors are referred to as “Parkway Museums District” visitors rather than “Parkway Council member institution visitors” to reflect both the diversity of institutions they visit and the fact that they have been modeled collectively, rather than as the sum of individual museum attendance, to account for overlaps. In practice, the annual attendance estimate was developed using data from Parkway Council institutions members only, as described in Section 4.2, meaning that it represents a conservative estimate of all visitor activity within the Parkway Museums District.

On average, local visitors spend approximately \$22 per day while visiting the Parkway Museums District. Day trip visitors who live within about an hour from Philadelphia spend approximately \$75 per day and out-of-town visitors spend approximately \$188 in total each day (see Table 4.2).

TABLE 4.2 – ESTIMATED DAILY ANCILLARY SPENDING FOR PARKWAY MUSEUMS DISTRICT VISITORS IN PENNSYLVANIA BY VISITOR TYPE

Ancillary Visitor Spending in Pennsylvania (\$ per visitor per day)	Visitor Point of Origin		
	Local	Philadelphia region	Out of town
Food	\$14	\$22	\$54
Hotel	\$1	\$1	\$70
Transportation to Philadelphia	\$0	\$15	\$15
Transportation within Philadelphia	\$3	\$25	\$18
Other	\$4	\$12	\$32
Total	\$22	\$75	\$188

Source: Longwoods International provided by Visit Philly (2013), Arts and Economic Prosperity IV, American for the Arts (2012)

Spending by all visitors, local and non-local, is estimated to total approximately \$150 million each year, of which \$15 million is spent in transportation costs outside of Philadelphia. Additionally, visitors spend a significant amount on meals, accommodations, and public transit while in Philadelphia (see Table 4.3).

TABLE 4.3 – ESTIMATED TOTAL ANNUAL ANCILLARY SPENDING FOR PARKWAY MUSEUMS DISTRICT VISITORS IN PENNSYLVANIA BY VISITOR TYPE (\$ MILLIONS)

Annual Ancillary Visitor Spending in Pennsylvania (\$ Millions)	Visitor Point of Origin			Annual Total
	Local	Philadelphia region	Out of town	
Food	\$12	\$12	\$26	\$50
Hotel	\$1	\$0	\$33	\$35
Transportation to Philadelphia	\$2	\$14	\$9	\$25
Transportation within Philadelphia	\$0	\$8	\$7	\$15
Other	\$3	\$7	\$15	\$25
Total	\$18	\$42	\$90	\$150

Source: Longwoods International provided by Visit Philly (2013), Arts and Economic Prosperity IV, Americans for the Arts (2012), PMD Institutions (2015), ESI (2015)

4.4 ECONOMIC IMPACTS FROM ANCILLARY VISITOR SPENDING

Of the \$150 million in ancillary visitor spending, \$116 million within the City of Philadelphia and \$118 million with the Commonwealth of Pennsylvania is modelable and produces net new economic benefits to the area.¹⁵

We estimate that the approximately \$116 million spent by all visitors led to indirect and induced expenditures of \$71 million within the city of Philadelphia, which equals a total estimated economic impact of \$188 million (see Table 4.4). This visitor spending, and its indirect and induced impact, supports 2,095 total jobs with annual earnings of \$83 million. In Pennsylvania, the visitor spending led to \$208 in total economic impact supporting 2,095 with \$89 million.

**TABLE 4.4 – ANNUAL ECONOMIC IMPACT OF ANCILLARY VISITOR SPENDING
WITHIN THE CITY OF PHILADELPHIA AND THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)**

Impact Type	Within the City of Philadelphia	Within the Commonwealth of Pennsylvania
Direct Expenditures	\$116	\$118
Indirect and Induced Expenditures	\$71	\$90
Total Output	\$188	\$208
Employment Supported (jobs)	1,965	2,095
Labor Income Supported	\$83	\$89

Source: PMD Institutions (2015), ESI (2015), IMPLAN (2013)

4.5 FISCAL IMPACT FROM VISITOR SPENDING

The total economic (direct, indirect and induced) impact generated through ancillary spending by Parkway visitors creates additional tax revenues for both the City and the State. The direct expenses lead to \$5.1 million in annual tax revenues to the City and \$4.1 million in annual tax revenues to the Commonwealth (see Table 4.5).

¹⁵ See Appendix A-7 for a full explanation of non-modelable expenditures, and why they are not included.

TABLE 4.5 – ANNUAL TAX REVENUE IMPACT FROM ANCILLARY VISITOR SPENDING TO THE CITY OF PHILADELPHIA AND THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)

Tax Type	City of Philadelphia	Commonwealth of Pennsylvania
Income Tax	\$2.2	\$1.8
Sales & Use Tax	\$0.4	\$1.8
Business Tax	\$0.6	\$0.5
Hotel Tax ¹⁶	\$1.9	N/A
Total	\$5.1	\$4.1

Source: PMD Institutions (2015), ESI (2015), Philadelphia Department of Revenue (2012), IMPLAN (2013), State of Pennsylvania Tax Compendium (2013)

¹⁶ A portion of the hotel tax is likely to be attributed to the Four Seasons Hotel, a Parkway Museums District member organization and is therefore not included in Table 4.5. The associated hotel tax is instead accounted for in Table 2.2.

5.0 EDUCATIONAL AND SOCIAL IMPACTS

5.1 OVERVIEW

Beyond the quantitative monetary impacts, Parkway Council institutions and organizations also benefit the area with the educational and social opportunities they provide. Nearly all of the member organizations are involved in extensive educational programming. These experiences for visitors and residents are not easily quantified, but are nevertheless very important aspects of the Parkway Council's overall collective impact on the Philadelphia region.

5.2 EDUCATIONAL REACH

Many of the Parkway Council member organizations focus their educational programs on school and community groups. The opportunities are numerous and wide-ranging, and each year, a substantial number of local and regional school and community groups take advantage of events and programs at these institutions.

Although not every member organization works to serve school and community groups, many provided ESI with feedback on annual school and community group attendees. It is estimated that 4,200 school groups and 2,250 community groups made visits to Parkway institutions. This represents an annual 306,400 school group attendees and 109,300 community group attendees.

It is important to note that two educational institutions are members of the Parkway Council: Friends Select School (with 535 K-12 fulltime students) and Moore College of Art and Design (with 454 undergraduate and graduate students). The Parkway and its cultural institutions often quite literally serve as their students' classroom and artistic inspiration.

It should also be noted that all of the Parkway Council museums extend their social and educational reach by participating in the STAMP Pass program, which provides free admission to Philadelphia high school students. Nearly all also participate in the ACCESS program, providing \$2 admission to underserved audiences.

5.3 SELECTED PROGRAMS

A large array of both on-site and off-site educational programs are offered at Parkway Council institutions. They are held in galleries, lobbies, classrooms, parks, auditoriums, community centers, videoconferencing studios, libraries, retirement homes, recreation centers, online, and more. Some programs involve collaboration with the School District of Philadelphia, major funders, community groups, other cultural institutions and non-profit organizations.

Attempting to portray the scope of these programs is challenging, since they are as varied as the organizations and quite extensive, and appeal to a broad audience, pre-K to seniors. A handful of diverse examples will help illustrate the variety and reach of the educational programs offered:

- The Association for Public Art's *Museum Without Walls* guided and self-guided tours (on foot or bicycle) explore the Parkway's phenomenal public art collection.
- The Academy of Natural Sciences' *Academy-on-the-Go* and The Franklin Institute's *Traveling Science* interactive programs travel to schools, recreation centers, retirement communities, etc.
- The Free Library of Philadelphia has a new commercial-grade kitchen that serves as a classroom space, teaching cooking, math, reading, consumer skills, nutrition, and more.
- The Barnes Foundation's *Look! Reflect! Connect!* program combines in-class learning by Barnes educators with a structured gallery tour.
- *Artsplash* at the Philadelphia Museum of Art welcomes Summer camps and community groups. Each visit includes a guided tour in the galleries and an art project in the studio.
- Moore College's *Teachers Summer Institute* offers art educators the opportunity to renew, recharge and reconnect through a program of studio-based workshops.

Beyond these specific examples, it is significant to note that many Parkway Council member organizations have education and community outreach as a part of their core missions. The impact of their efforts is impossible to quantify, but it is clearly substantial and noteworthy.

6.0 SUMMARY OF ECONOMIC IMPACTS

6.1 OVERVIEW

The Parkway Council member institutions have a significant measurable economic impact on the local area. Their direct economic activity, captured through the estimation of total operational, capital expenditure, and visitor spending they induce, creates further induced and indirect impacts, supports thousands of local jobs, and generates significant tax revenues to the City and Commonwealth governments each year. Additionally, the institutions have a non-financial impact on local residents, tourists, students, and families alike through their educational and social missions and programming.

6.2 ECONOMIC IMPACTS

The Parkway Council member institutions create an impressive amount of economic activity within Philadelphia. Approximately \$434 million is generated each year in total expenditures through the operations of the member organizations. This spending supports 3,515 jobs with \$187 million in annual earnings. Ancillary visitor spending by Parkway Museums District visitors, and the indirect and induced impact of that spending, generates another \$188 million in total economic impact and supports 2,095 total jobs with annual earnings of \$83 million.

In aggregate, this equates to \$621 million in economic impact each year, supporting nearly 5,500 jobs with \$270 million in earnings (see Table 6.1).

**TABLE 6.1 - TOTAL ANNUAL ECONOMIC IMPACT OF PARKWAY COUNCIL INSTITUTIONS
WITHIN THE CITY OF PHILADELPHIA (\$ MILLION)**

Impact Type	Impacts from Operations	Impacts from Ancillary Visitor Spending	Total Impacts
Direct Expenditures	\$271	\$116	\$387
Indirect and Induced Expenditures	\$163	\$71	\$234
Total Output	\$434	\$188	\$621
Employment Supported (jobs)	3,515	1,965	5,480
Labor Income Supported	\$187	\$83	\$270

Within Pennsylvania, the operational expenses lead to \$471 million in economic impact, supporting 3,745 jobs with \$198 million in earnings. Visitor spending leads to \$208 in total economic impact supporting 2,095 with \$89 million. In total, this equates to \$679 in annual total expenditure impact within the Commonwealth of Pennsylvania, supporting 5,840 jobs with \$286 million in earnings (see Table 6.2).

**TABLE 6.2 - TOTAL ANNUAL ECONOMIC IMPACT OF PARKWAY COUNCIL INSTITUTIONS
WITHIN THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)**

Impact Type	Impacts from Operations	Impacts from Ancillary Visitor Spending	Total Impacts
Direct Expenditures	\$271	\$118	\$389
Indirect and Induced Expenditures	\$200	\$90	\$290
Total Output	\$471	\$208	\$679
Employment Supported (jobs)	3,745	2,095	5,840
Labor Income Supported	\$198	\$89	\$286

In addition, capital expenditures by member institutions over a five-year period (including reported expenditures for the past three fiscal years and projected expenditures for the next two fiscal years) are estimated generate an additional \$1.06 billion in total economic activity in the City of Philadelphia over five years. These expenditures are estimated to support 1,470 annual jobs, with earnings of \$590 million over the five-year period.

Within the Commonwealth of Pennsylvania, these direct expenditures are estimated to result in \$1.16 billion in total economic impact, supporting 1,590 annual jobs with earnings of \$620 million over five years.

6.3 FISCAL IMPACTS

The economic activity (direct, indirect and induced) driven by the operations and visitor spending associated with the Parkway institutions generates tax revenue for the City of Philadelphia and the Commonwealth of Pennsylvania. It is important to note that while the City is wholly contained within the Commonwealth as an economic region (meaning that economic impact for the Commonwealth includes the impact to the City, with the difference between the two representing impacts occurring elsewhere in the Commonwealth outside of the City), the City and Commonwealth governments are separate and distinct entities. Therefore, fiscal impacts do not overlap: each represents distinct tax revenues generate to the respective governments.

In total, Philadelphia gains an additional \$18.5 million and Pennsylvania gains an additional \$10.4 million in annual tax revenues attributable to the Parkway Council institutions (see Table 6.3 and Table 6.4).

**TABLE 6.3 - TOTAL ANNUAL TAX REVENUE IMPACT OF PARKWAY COUNCIL INSTITUTIONS
WITHIN THE CITY OF PHILADELPHIA (\$ MILLION)**

Tax Type (\$M)	Impacts from Operations	Impacts from Ancillary Visitor Spending	Total Impacts
Income Tax	\$5.0	\$2.2	\$7.3
Sales & Use Tax	\$0.3	\$0.4	\$0.7
Business Tax	\$0.5	\$0.6	\$1.1
Hotel Tax	\$2.1	\$1.9	\$4.0
Real Estate Tax	\$5.4	N/A	\$5.4
Total	\$13.4	\$5.1	\$18.5

**TABLE 6.4 - TOTAL ANNUAL TAX REVENUE IMPACT OF PARKWAY COUNCIL INSTITUTIONS
WITHIN THE COMMONWEALTH OF PENNSYLVANIA (\$ MILLION)**

Tax Type (\$M)	Impacts from Operations	Impacts from Ancillary Visitor Spending	Total Impacts
Income Tax	\$4.0	\$1.8	\$5.8
Sales & Use Tax	\$1.8	\$1.8	\$3.6
Business Tax	\$0.4	\$0.4	\$0.9
Total	\$6.3	\$4.1	\$10.4

In addition, the economic activity generated by the capital expenditures of the member institutions is estimated to generate \$21 million in tax revenue for the City of Philadelphia and \$26 million for the Commonwealth of Pennsylvania over a five-year period.

APPENDIX A – ECONOMIC AND FISCAL IMPACT MODEL THEORY

A.1 Overview

Economic impact estimates are generated by utilizing **input-output models** to translate an initial amount of direct economic activity into the total amount of economic activity that it supports, which includes multiple waves of spillover impacts generated by spending on goods and services and by spending of labor income by employees. This section summarizes the methodologies and tools used to construct, use, and interpret the input-output models needed to estimate Parkway Council's economic impact

A.2 Input-Output Model Theory

In an inter-connected economy, every dollar spent generates two spillover impacts:

- First, some amount of the proportion of that expenditure that goes to the purchase of goods and services gets circulated back into an economy when those goods and services are purchased from local vendors. This represents what is called the “indirect effect,” and reflects the fact that local purchases of goods and services support local vendors, who in turn require additional purchasing with their own set of vendors.
- Second, some amount of the proportion of that expenditure that goes to labor income gets circulated back into an economy when those employees spend some of their earnings on various goods and services. This represents what is called the “induced effect,” and reflects the fact that some of those goods and services will be purchased from local vendors, further stimulating a local economy.

The role of input-output models is to determine the linkages across industries in order to model out the magnitude and composition of spillover impact to all industries of a dollar spent in any one industry. Thus, the total economic impact of Parkway Council's institutions is the sum of the direct economic footprint plus the indirect and induced effects generated by that direct footprint.

A.3 Input-Output Model Mechanics

To model the impacts resulting from the direct expenditures generated by Parkway Council in Philadelphia, PA, Econsult Solutions, Inc. developed a customized economic impact model using the **IMPLAN** input/output modeling system. IMPLAN represents an industry standard approach to assess the economic and job creation impacts of economic development projects, the creation of new businesses, and public policy changes.

IMPLAN is one of several popular choices for regional input-output modeling. Each system has its own nuances in establishing proper location coefficients. IMPLAN uses a location quotient to determine its regional purchase coefficient (RPC). This represents the proportion of demand for a good that is filled locally; this assessment helps determine the multiplier for the localized region. Additionally, IMPLAN also accounts for inter-institutional transfers (e.g. firms to households, households to the government) through its Social Account Matrix (SAM) multipliers. IMPLAN takes the multipliers and divides them into 440 industry categories in accordance to the North American Industrial Classification System (NAICS) codes.

These economic impacts in turn produce one-time or ongoing increases in various tax bases, which yield temporary or permanent increases in various tax revenues. To estimate these increases, Econsult Solutions, Inc. created a **fiscal impact model** to translate total economic impacts into their commensurate tax revenue gains.

A.4 Employment and Wages Supported

IMPLAN estimates the direct jobs employed by the project or activity being modeled. These estimated direct jobs will be displayed in the report unless the number of jobs are known beforehand by the project's owner, and if provided, will be noted in the body of the report. The project/activity expenditures also support induced and indirect jobs. These are jobs not directly employed by the project, but instead are employees who work for the project's vendors and employees who work at businesses frequented by those employees directly employed by the project. We report the total jobs supported by the project, therefore all direct, indirect, and induced jobs. These jobs are a mix of full-time and part-time jobs.

IMPLAN generates job estimates based on the term job-years, or how many jobs will be supported each year. For instance, if a construction project takes two years, and IMPLAN estimates there are 100 employees, or more correctly "job-years" supported, over two years, that represents 50 jobs each year. The 50 jobs represent the annualized number of jobs supported by the construction project. The job can be the same each year such as the coffee barista serving the directly employed construction workers or different if in the first year of the project a welder is needed and in the second year of the project an electrician is required.

The total income is for all direct, indirect and induced jobs. It includes proprietor income, wages, and all benefits. Since many projects/events require the employment sourced from multiple industries, the average wages paid will be different per industry. Therefore, it is not correct to divide the total labor income and divide it by the total job-years to derive an average employee compensation estimate.

A.5 Scope of Parkway Museum District Impact

For the purposes of this report, two facets of Parkway Council's economic impact were modeled: (1) ongoing operations of the organizations and (2) the associated visitor spending in the area. Economic impacts were sized to the following geographies: (1) "**Philadelphia**," which is the city of each organization, and (2) "**State**," which is the Commonwealth of Pennsylvania. Fiscal impacts were calculated at the city and state level.

A.6 Sectors Modeled

Using the member organizations' detailed survey responses, each budget item was applied to the appropriate sector. For example, the majority of Philadelphia Mormon Temple's operating expenditures were assigned to the religious organizations sector (IMPLAN sector 423) while the majority of Barnes Foundation's budget went directly in the museums, historical sites, zoos, and parks sector (IMPLAN sector 406). All operating expenses of the Parkway Museums District directly impacted the following sectors:

- Retail Stores – Building material and garden supply
- Museums, historical sites, zoos, and parks
- Retail Stores – General merchandise
- Office Administrative services
- Maintenance and repair of nonresidential structures
- Legal services
- Religious organizations
- Food services and drinking places
- Real estate establishments
- Private educational services
- Advertising and related services
- Hotels and motels, including casino hotels
- Other information services
- Performing Arts services
- Services to buildings and dwellings

A.7 Non-Modelable Expenditures

Operations:

Additional expenses related to interest, legal fees, and tax payments were not included in the analysis as these payments do not circulate through the economy. It should be noted that the retail sectors that are included will, in some cases, only create a portion of the expected impact due to the nature of retail related to sales. There are two ways in which retail expenses made the Parkway Museums District affect the local economy. A few of the institutions are *retail purchasers*, in which case their retail expenditures are gross retail sales from other local retailers. Additionally, a few of the institutions are *retail producers*, in which case their retail expenditures represent the purchaser prices and the associated expenses to operate their own retail stores within their institution.

As retail purchasers, there is a significant difference between total economic value of retail and the amount available to circulate through the local economy. Therefore, the model assumes that the markup on retail is what creates the impact on the local economy. Because local stores buy goods from wholesalers and manufacturers outside of the area, the expenditures cannot be fully attributed to Philadelphia County and these "retail margins" are thus dropped from the regional model. In particular cases, IMPLAN accounts for regions in which the wholesalers and manufacturers are also local depending on the industry and a portion of the retail margins are attributed appropriately to the target region. When the Parkway Museums District makes purchases at other local retailers, only the markup on retail makes an impact on the economy.

However, as retail producers, the costs to run a retail store within an institution are accounted for differently. For example, a gift shop or cafeteria inside of the Philadelphia Museum of Art will report its operating expenses which include salaries and maintenance costs. Because these costs directly impact the regional economy, a large portion of the direct sales value will affect the local economy.

Capital Investment:

Typical construction projects allocate a certain amount of costs (generally 15 percent) towards building fees and owner costs. For the capital expenditures made by the Parkway Museums District, it was assumed that these costs include permitting fees, insurance fees, legal fees, and capitalized overhead costs. These are typically not included in the input output model as such items are categorized as not circulating through the economy or generating a secondary spending impact.

Visitor Spending:

Again, the model takes into account the difference between total sales induced by visitors and total local economic impact. The amount available to circulate through the local economy will be less than what the visitors to the Parkway Museums District are spending. Therefore, the model assumes that the markup on retail is what creates the impact on the local economy. Because local stores buy goods from wholesalers and manufacturers outside of the area, the expenditures cannot be fully attributed to Philadelphia County and these “retail margins” are thus dropped from the regional model.

The \$150 million in ancillary visitor spending reported in Table 4.3 includes all retail sales and margins in Pennsylvania. \$116 million of this total expenditure will circulate through the City economy and \$118 million of this total expenditure will circulate through the Commonwealth economy. These ancillary spending totals only include the markup on retail at gasoline stations and miscellaneous retailers, which will result in the actual economic impact of the spending of these visitors.

APPENDIX B – ORGANIZATIONAL SURVEY

A. OPERATING BUDGET

For the most recent fiscal/calendar year available, *please provide* (via spreadsheet if possible):

- Total operating budget (excluding capital expenditures)
- Breakdown of operating budget by category
- Number of employees (including FTE estimate if available)
- Total dollar value and breakdown by type of payments directly to city and state (tax payments, fees, any PILOT arrangement)
- Total revenue
- Breakdown of revenue by source
 - Breakdown of visitor revenue into admissions vs. additional spending within the institution (gift shop, food, etc.)
- Square footage by use (public vs. private – *may not apply to all organizations/institutions*)
- Annual facility cost (building and grounds)

B. VISITATION INFORMATION

For the most recent fiscal/calendar year available, *please provide information regarding*:

- Attendance figures (monthly if possible)
- Number of members, zip codes and any available member demographics (age / income / etc.)
- Zip codes and any available demographics on visitors / ticket sales
 - If zip code data is unavailable, please provide a ballpark estimate of the proportion of visitors to your institution that you believe come from:
 - Philadelphia

- Philadelphia region (within a 1 hour drive)
 - Out of town
- Visitor spending data
 - Spending within the institution
 - Overall spending in Philadelphia by visitors (if available)
- Attendance and any of the visitor info requested above for notable exhibitions in recent years

C. EXISTING STUDIES

Please provide:

- Any previous studies of the economic impact of the institution/organization
- Any previous studies of the economic impact of specific exhibitions/events at institutions/organizations
- Most recent annual report for the institution/organization
- Any additional data or context that you believe would be helpful in understanding the economic impact of your institution/organization

D. EDUCATIONAL AND SOCIAL IMPACT

For the most recent fiscal/calendar year available, please provide information regarding:

- Number of school groups that visited your institution
- Number of total school group attendees (individuals)
- Number of community groups that visited your institution
- Number of total community group attendees (individuals)
- If tracked, what is the age range of the
 - school group attendees

- community group attendees
- Briefly describe the range of **on-site** educational programs offered on a regular basis.
- Briefly describe **off-site** educational programs offered on a regular basis (i.e., outreach to schools and local community, speakers).
- Estimate the number of local residents (of any age) reached by your off-site educational programs weekly.
- What summer programs are offered to local residents?
- For Moore College of Art and Design and Friends Select School, please provide responses to the prior questions (where relevant), as well as:
 - number of fulltime enrolled students
 - demographics and zip codes for those students
 - number of Philadelphia area students
 - number of programs offered to the public (in 2014)
- For all except Moore and Friends Select, estimate your institution's/organization's financial investment in educational and community programming.
- Please note any public recognition your institution/organization has received for your educational and community programs.