

# ECONOMIC IMPACT OF THE UTE THEATRE IN RIFLE, COLORADO

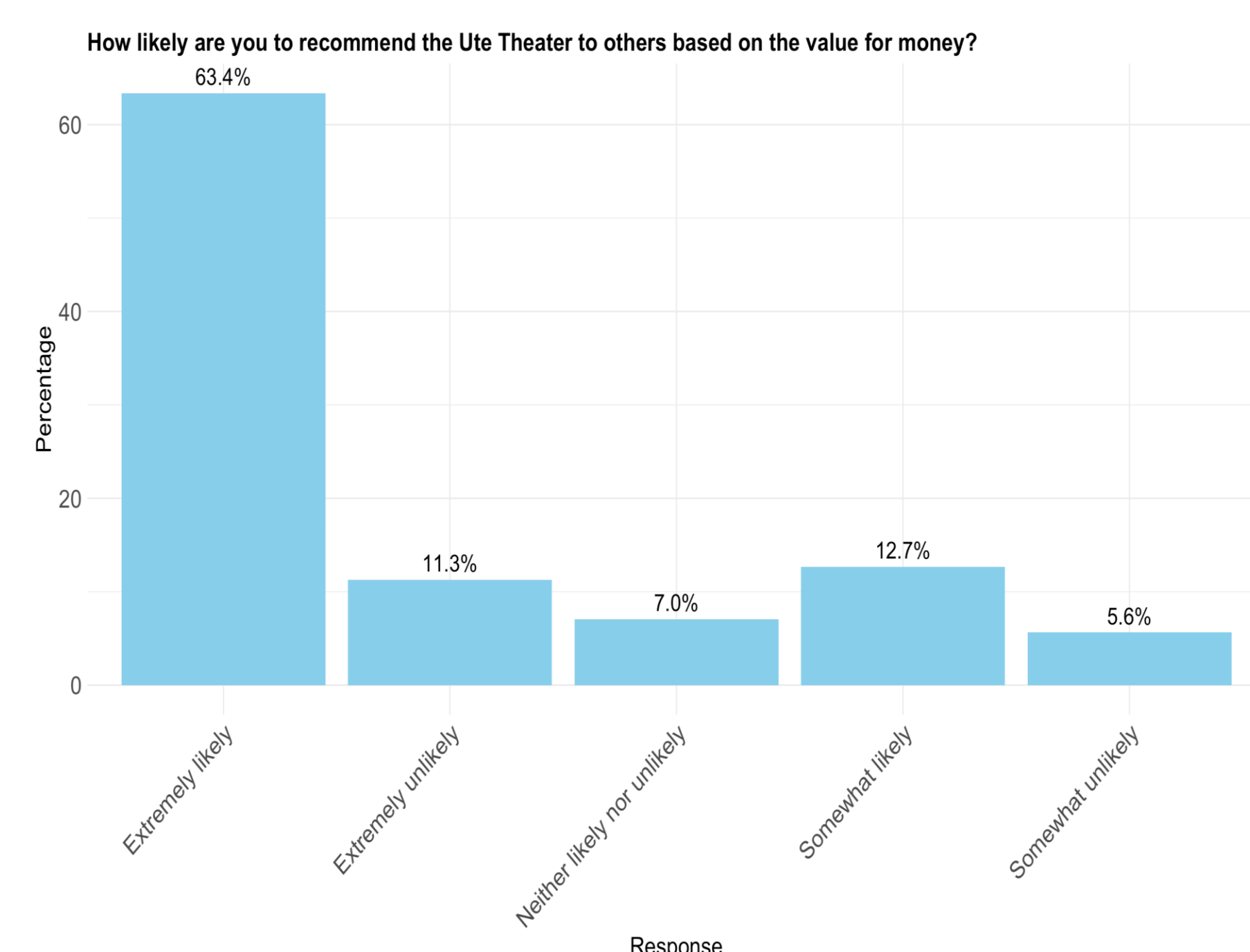
## PROJECT INTRODUCTION

The Ute Theatre, now known as the Ute Events Center, has been a cultural and economic asset in Rifle, Colorado, since its establishment in 1948. Built with an investment of \$100,000, the theatre has undergone multiple renovations, reflecting the community's dedication to preserving its historical and cultural value. This project undertook a comprehensive overview of the Ute Theatre's historical background, its economic contributions, and the methodologies used to assess its impact on the local economy of Garfield County.

## INTERNSHIP GOALS AND APPLICATION TO MY STUDY

This internship's goal was to evaluate the economic impact of the Ute theatre and this summer, I was able to put the theories I have learnt in academia into practice. Personally a theatre aficionado, just recognizing that my work could play a crucial role on how the city council of Rifle decide on continuing to fund the Ute Theatre was enough for me to be invested in this project. As part of my internship, I was tasked with creating an Input-Output Model from scratch and in building the model, I learnt many new skills that will definitely help me in my future academic career. In addition to the new topics I learnt and the time spent brushing up on concepts I had somewhat forgotten, this internship really helped me become confident in my skills.

I also spearheaded the survey design from start to end i.e. designed a survey in Qualtrics and in paper form, designed the posters for the surveys, and also analyzed the survey data in addition to building the economic impact to analyze the potential socio-cultural impacts of the Ute Theatre.



## ECONOMIC IMPACT

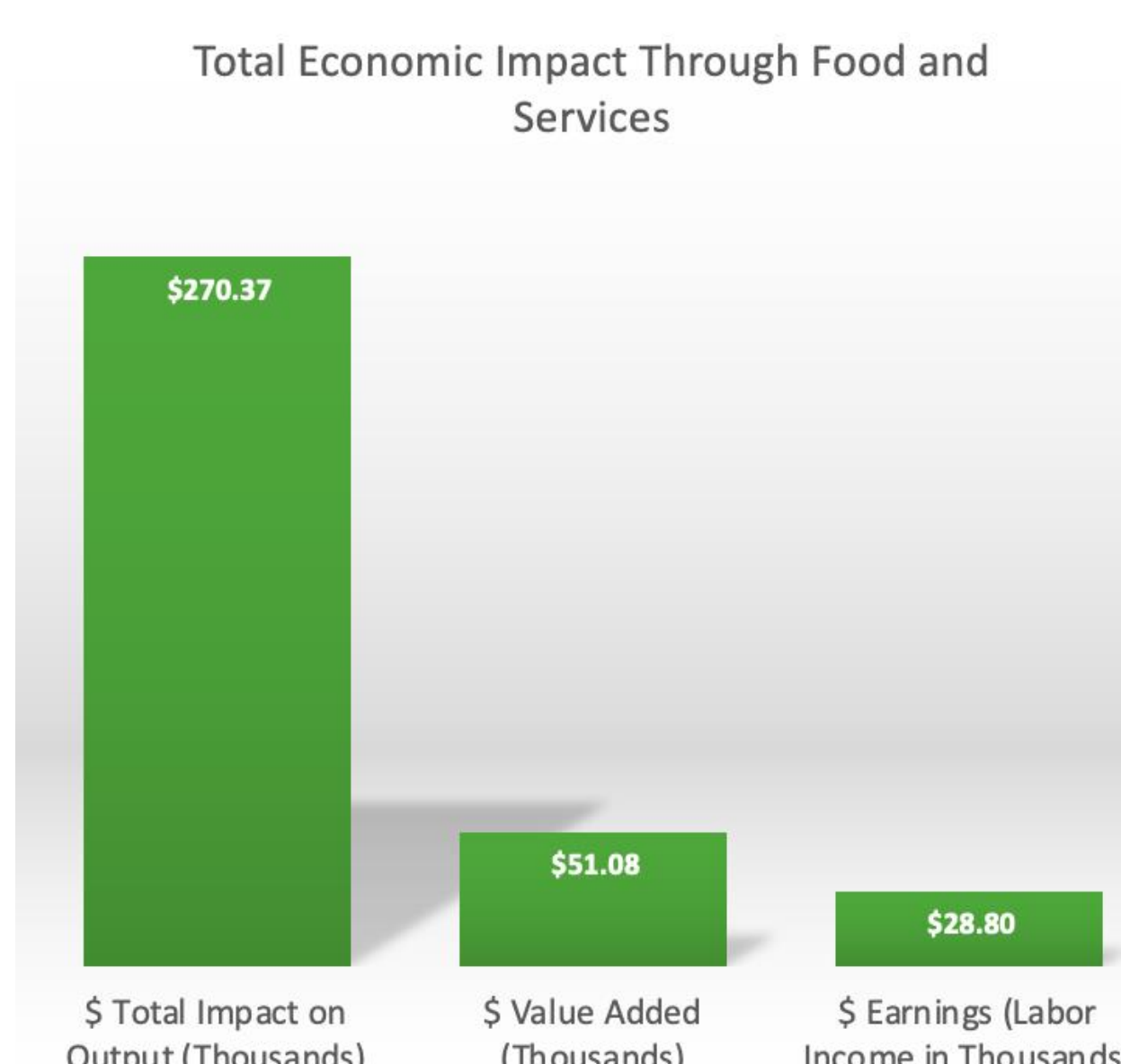
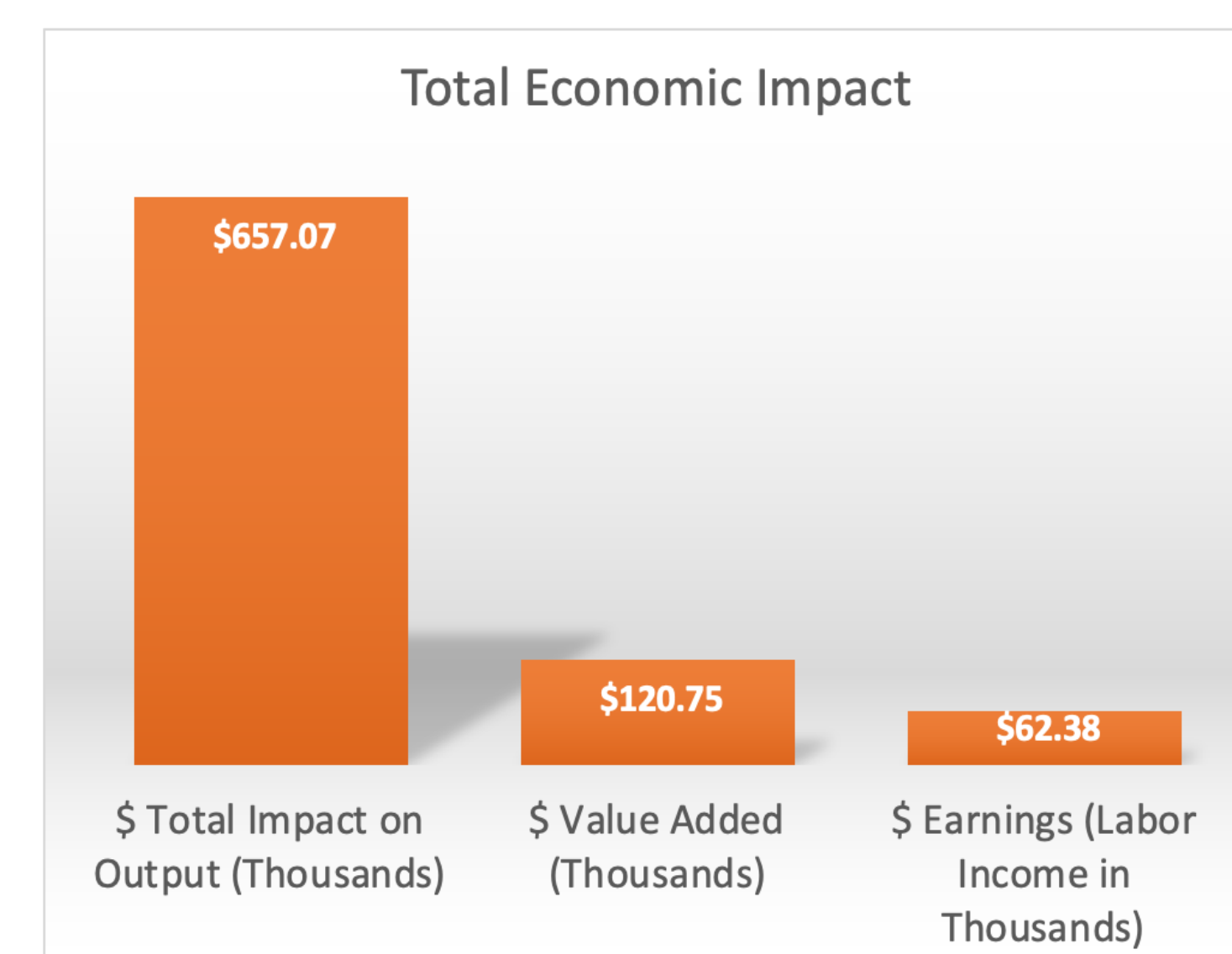
To understand the economic impact of the Ute Theatre, we built an input-output model that tracks how spending related to the theatre circulates through the local economy.

The three main outcomes we estimated are:

**Total Impact on Outcomes:** This metric represents the aggregate effect of direct, indirect, and induced economic activities generated by the Ute Theatre. It captures the overall economic output, including total sales, employment, and income generated within the local economy due to the theatre's presence. In simpler terms, the \$657K reflects the total value of goods and services produced in the local economy as a result of the theatre's presence. This represents roughly 0.02% of Garfield's total GDP and thus, we can read this figure as stating that the new visitors the Ute Theatre attracts contributes to roughly 0.02% of Garfield's total GDP.

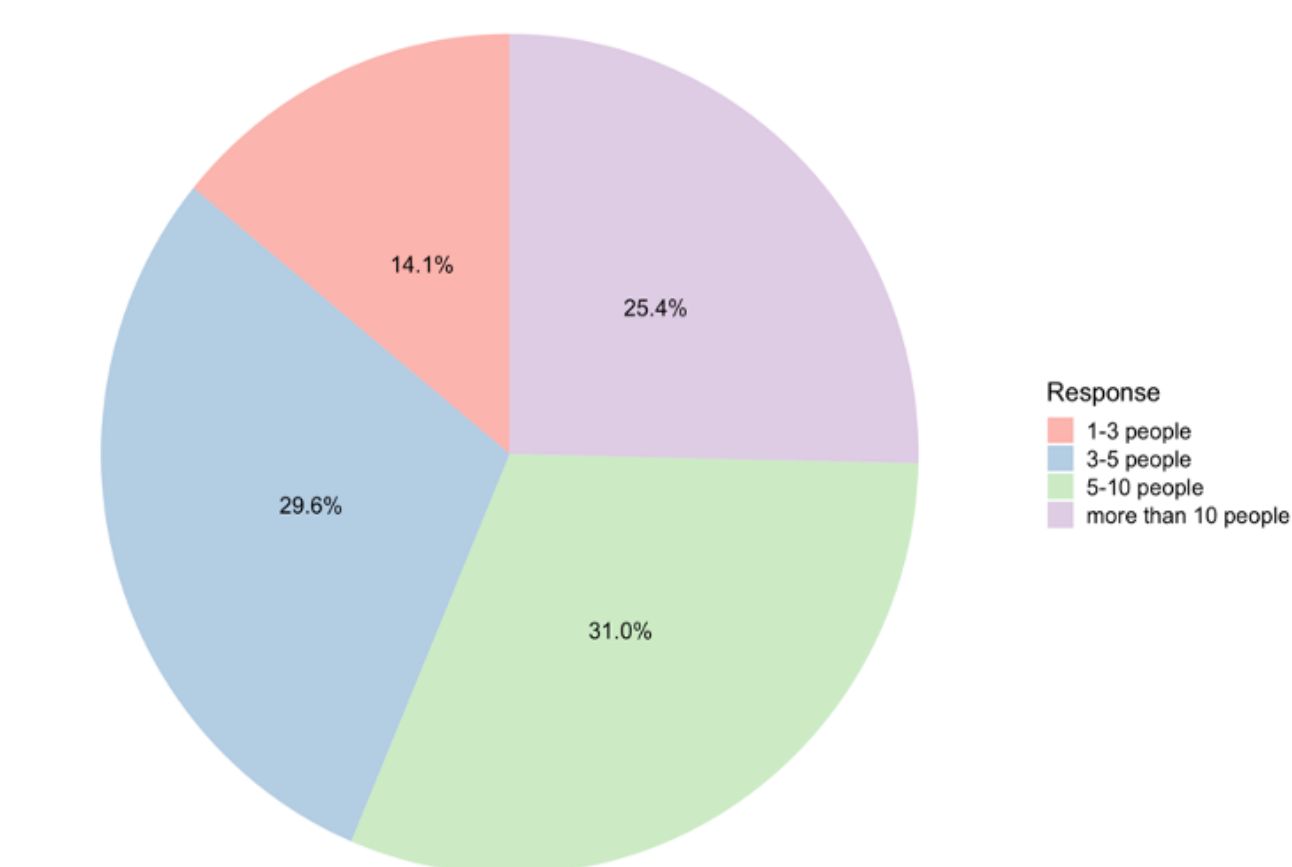
**Value Added:** The value added by the Ute Theatre is the net economic contribution it makes to the local economy. The value-added metric is critical as it shows how much new economic value the theatre generates, contributing directly to the Gross Domestic Product (GDP) or regional economic output.

**Earnings:** This measure represents the income generated for individuals employed directly or indirectly by the theatre, including wages, salaries, and proprietor income. Earnings capture the financial benefits flowing to employees of the theatre, suppliers, and related businesses. It highlights the role of the Ute Theatre in supporting livelihoods and boosting household incomes within the community. These earnings further stimulate the economy as they are spent on goods and services, creating induced economic effects.

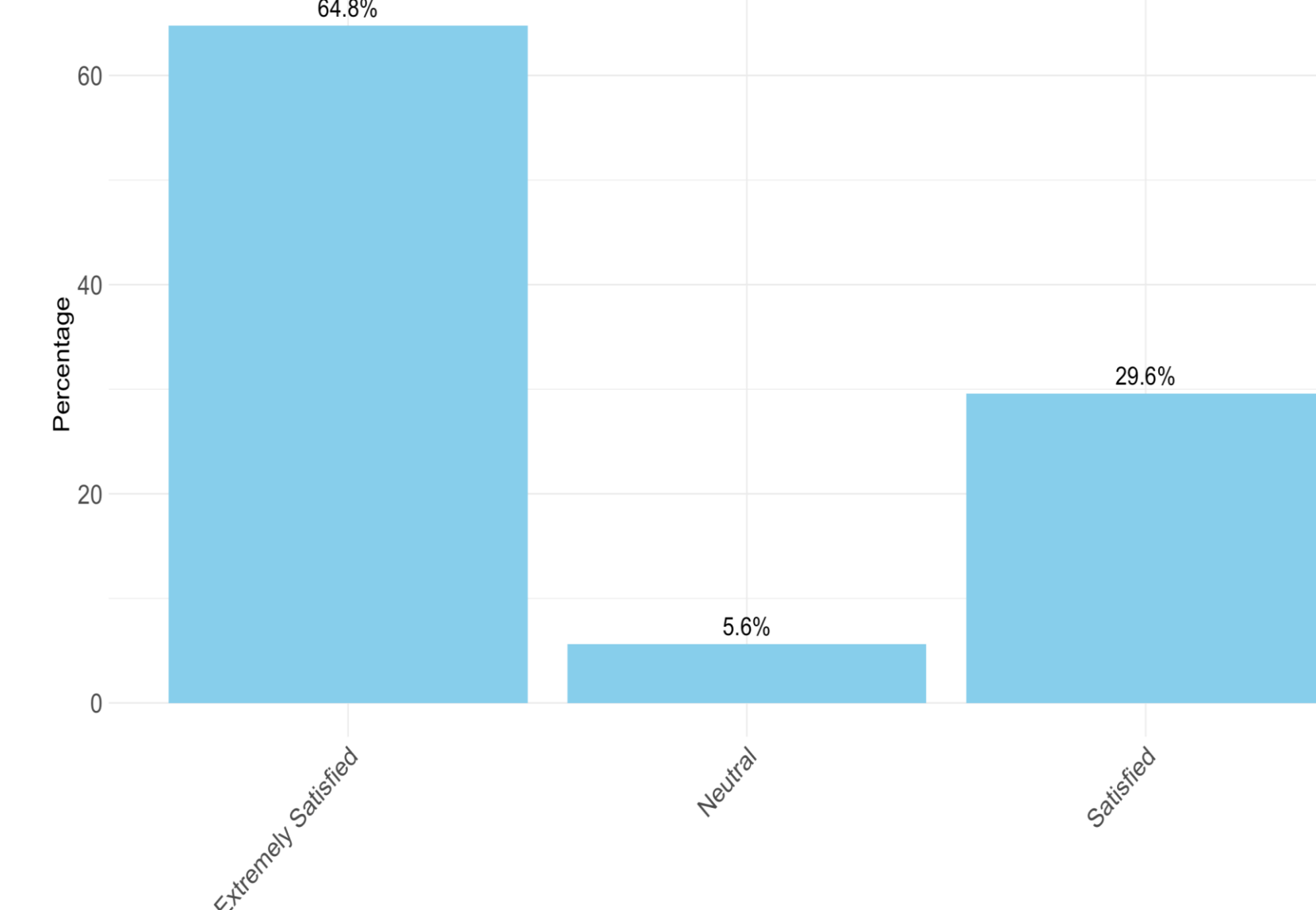


## QUALITATIVE IMPACT

During your visit to the Ute Theater, how many people do you typically interact with?



How satisfied are you with your latest experience at the Ute Theater?



Fred Lind, the original owner, envisioned the theatre as a place where everyone, regardless of their background, could feel welcome. Historically, the theatre has been a venue for various events that bring people together, ranging from movie screenings to dance recitals and community gatherings.

From our survey, we found that this ethos continues today, with the theatre hosting a variety of events that cater to diverse audiences and serving as more than just a building that hosts events. The theatre has proved to a center where residents can connect and build lasting relationships. Our study highlights how events hosted at the Ute Theatre are essential for fostering a strong, interconnected community where people feel supported and engaged.

## SUMMARY

The Ute Theatre stands as a testament to the enduring value of cultural and social institutions in small communities. We expect its total economic impact on Garfield County to be approximately \$660K. In terms of how much more money it injects in the county, adding in the Value Added from increased businesses in the Food and Beverages sector due to outside visitors visiting Rifle, we estimate the Ute Theatre to be increasing the GDP of Garfield County by roughly \$170K. This report also presents how the impact of the Ute Theatre goes beyond economic contributions and how it is enriching the lives of residents through a diverse array of events and fostering a sense of community. Continued support and thoughtful improvements will ensure that the Ute Theatre remains a cherished venue for generations to come.