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## News Release

For Immediate Release: September 24, 2015

**Share!** City of #Durham earns more than \$1.6 million from @DPAC record-breaking season; <http://bit.ly/1YDt7rf>

### DPAC 2014/2015 Season Financial Results Released

DURHAM, N.C. – The City of Durham has released the 2014/2015 season financial results for the [Durham Performing Arts Center \(DPAC\)](#), showing the City earned more than \$1.6 million, according to the preliminary, unaudited financial statement for the period ending June 30, 2015.

The City owns DPAC, which is managed by [PFM/Nederlander](#), operators of the performing arts and entertainment facilities in America and worldwide.

According to the preliminary statement, Durham Performing Arts LLC generated a net income of more than \$5.3 million, of which pursuant to the operating agreement, more than \$1.6 million will be distributed to the City.

The income will go into the City's DPAC Fund (page [V-36](#) in the City's FY 2015/2016 Fund Summaries budget document), used for debt service, maintenance, building improvements and other possible revenue shortfalls, including naming rights and hotel/motel occupancy tax.

The [2014/2015 season broke records](#) for DPAC with 448,998 guests, 224 events, and 112 sellouts. Based on current mid-year rankings published in July 2015, [Pollstar](#) ranked DPAC as the #2 theater in the United States for attendance. According to analysis by the [Durham Convention & Visitors Bureau](#), DPAC's 2014/2015 season had a total economic impact on Durham of \$63.5 million.

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