



## THE WASHINGTON CENTER *for the performing arts*

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August 26, 2013

Dear Mayor Buxbaum and members of the City Council:

We are providing a package of information to assist you in making a final decision regarding our appeal to draw down from the city's Washington Center for the Performing Arts Endowment Fund. We are requesting a drawdown of \$200,000 from the city's Washington Center for the Performing Arts Endowment fund to ensure the financial stability and put us on track for future fiscal success.

In 2011, we requested and drew down \$100,000. In 2012, we drew down \$200,000. These draw-downs were truly to get us out of a crisis situation, as ticket sales and charitable giving to the arts suffered due to the economic recession, and we had depleted our own reserves.

The WCPA finance committee has met with City Council's Finance Committee and is pleased to present our *Platform for Financial Success*, which is contingent upon starting out on solid footing.

We would like to take this opportunity to again thank City Council for your investment in The Center. We are all excited to unveil the new façade and to launch The Center into a new era. We appreciate our positive working relationship with the City of Olympia – as well as the city's commitment to the arts community – and look forward to many more years of fulfilling our mission as the hub for quality cultural presentations in the South Sound.

### **REPAYMENT OF CITY ENDOWMENT PROPOSAL**

It will be a challenge to rebuild our own funds and endowment, which are priorities in our *Platform for Financial Success*. However, as things move forward and we have refunded those items and established our own WCPA Endowment, we would like to repay the city's WCPA Endowment. We intend to do this by allocating a minimum of 10% of new LTAC funding should (when) we get a new hotel in Olympia, and contributing a minimum of 10% of operational surplus to Endowment repayment.

We would like to take this opportunity to again thank City Council for your investment in The Center. We are all excited to unveil the new façade and to launch The Center into a new era. We appreciate our positive working relationship with the City of Olympia – as well as the city's commitment to the arts community – and look forward to many more years of fulfilling our mission as the hub for quality cultural presentations in the South Sound.

Sincerely,

**THE WASHINGTON CENTER FOR THE PERFORMING ARTS**

A handwritten signature in cursive script that reads "Jill Barnes".

Jill Barnes  
Executive Director

Attached:

2013-2014 balanced budget

2013-2017 WCPA Strategic Plan (draft)