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Finance Committee

Discussion of the Financial Status of the Washington Center for the Performing Arts

Agenda Date: 4/17/2019
Agenda Item Number: 6.C
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Type: discussion **Version:** 1 **Status:** Filed

Title

Discussion of the Financial Status of the Washington Center for the Performing Arts

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Discuss the financial status of the Washington Center for the Performing Arts.

Report

Issue:

Whether to discuss the financial status of the Washington Center for the Performing Arts.

Staff Contact:

Debbie Sullivan, Administrative Service Director, 360.753.8499

Presenter(s):

Debbie Sullivan, Administrative Services Director

Jill Barnes, Executive Director, Washington Center for the Performing Arts

Background and Analysis:

The Washington Center for the Performing Arts (the Center) was constructed in 1985 by the City of Olympia. While the City owns the building, the Center holds a long-term lease agreement to provide quality and financially sound performing arts programming for the entire community.

The Washington Center Operating Agreement, 2016 Amendment states that the Center will occupy, manage, and operate the facility. They are responsible for the costs of administration, daily operations, general maintenance of the building and premises, and performance-related maintenance. The City of Olympia is responsible for maintaining and repairing the major systems including the HVAC equipment, the building exterior, and the roof.

The 2016 Agreement also requires the Center to provide an independent audited financial report, quarterly budget reports, and an annual operating budget to the City. Administrative Services Director Debbie Sullivan serves as an ex-officio member of the Board and receives these financial reports.

Jill Barnes, Executive Director of the Center, will provide the Finance Committee with more detailed information on the Center's operating budget, capital budget, programming, and strategic direction. City staff will also share an update on the Center's reimbursement grant for Center's Development Director and the status of the Washington Center Endowment Fund.

Neighborhood/Community Interests (if known):

N/A

Options:

Discussion only.

Financial Impact:

None

Attachments:

None