



Government Loans: Financial Information on the Wolf Trap Foundation for the Performing Arts: Afmd-88-42fs

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 26 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Pursuant to a congressional request, GAO provided financial information regarding the reconstruction of the Filene Center, a stage facility at the Wolf Trap Farm Park, a national park which Congress established from a private donation of land and money. GAO found that: (1) the federal government self-insured the Center; (2) Congress provided a 9 million grant and 8 million in 5-year matching loans for reconstruction; and (3) the reconstructed Center required about 4.1 million for additional repair work. GAO also found that the Wolf Trap Foundation for the Performing Arts: (1) agreed to reconstruct the Center after the National Park Service (NPS) advised that it would take 10 years to reconstruct the Center; (2) raised about 4.6 million for reconstruction and about 2.5 million for legal and other costs; (3) spent 25 percent of its personnel time over the past 6 years on reconstruction matters; (4) believes that it has exhausted its fund-raising potential for reconstruction costs, since the Center is now operational; (5) pays for the Centers fire protection, liability, and risk insurance; (6) stated that it...



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