

FUNDING OPTIONS AND OPPORTUNITIES

The projected cost of the different options are the following (without structured parking or cost of site acquisition)

- City/ARC 2020 Study Options
 - Option #1 \$ 70,000,000
 - Option #2 \$ 89,000,000
 - Option #3 \$110,000,000
- SF Preferred Option \$ 88,000,000

Funding the BHAC will be dependent on multiple sources of funds. The City/ARC 2020 Study identified several specific public funding options that are included below. SF/ISG have included other partner and private opportunities included below.

***NOTE:** See the City/ARC 2020 Study for more details on these programs.

- City of Bellevue Funding
 - *Tax Levy/Bonding
 - See the City/ARC 2020 Study for several specific tax levy options
 - Renewal of existing levies as current obligations expire
 - SF/ISG do not have information on any specific opportunities
- Transient Occupancy Tax (TOT) revenue (Hotel/Lodging tax: RCW 67.28.1816 per City/ARC 2020 Study page 202)
 - Some municipalities use a portion of annual TOT revenue to fund a facility that will drive tourism
 - NOTE: Bellevue currently has maximized funding opportunities through TOT taxes and allocates a portion of TOT revenue to the Meydenbauer Convention Center Capital and operational costs.
- King County
 - Parks Levy Aquatic Centers Grant Program 2021-2027
 - For construction of new aquatic facilities or renovation of existing aquatic facilities
 - Maximum of \$5,000,000 or 25% of a facility's cost (whichever is lower) for new construction; Maximum of \$100K for feasibility studies. Applicants can be King County Cities, School Districts, Metropolitan Parks Districts or other public entities that own public aquatic facilities
 - Approved by voters in August 2019
 - SPLASHForward has closely followed the formation of this grant and the ongoing process
 - Aquatic Centers Grant
 - Can be used for funding of Planning and Feasibility Studies, Design Development, or other stages of the aquatic facility development process
 - Maximum of \$100,000
 - Funding to support next design phase
 - King County Council Member Claudia Balducci

- Has set aside \$1,000,000 for the development of a new regional aquatic center. Funds can be used for planning or capital needs.
 - Another \$1,000,000 was originally set aside, but needs to be confirmed.
- State Funding
 - Nothing specific identified at this point
 - Potential for State grants
 - SPLASHForward plans to help identify and seek out State funding sources during our next phase.
- Bellevue School District (BSD)
 - Potential for Capital allocation via existing Capital/Tech Levy
 - Developing the partnership with the BSD will be an important part of the immediate next steps
- Bellevue College
 - Potential for Partnership
 - Capital funding
 - Annual operational funding
- *Establishment of a Metropolitan or Regional Aquatic or Recreation Authority of Park District (RCW 35.61.010 per City/ARC 2020 Study)
 - Taxing Authority requiring voter approval
 - Used by many facilities for Capital and operating support
 - Best in Class example: Holland Community Aquatic Center Authority, Holland, MI
 - The City of Seattle’s Metropolitan Park District helps fund capital projects including a recent \$1M to perform a design study for refurbishment of the Green Lake Community Center and Pool.
- *Public Facilities District (RCW 35.57 par City/ARC 2020 Study)
- *Parks Impact Fees (RCW 82.02.050 and RCW 82.02.090; per CITY/ARC 2020 Study)
- Regional Aquatic Center entity
 - Funding from Regional partners, specifically Kirkland or Redmond
- Potential Partners
 - Health Care Provider (especially focused on the Wellness/Therapy Pool and Program Pool and upgrades of the existing Bellevue Aquatic Center at Odle Middle School)
 - Boys and Girls Club of Bellevue
- Private Sector
 - Private Donor Campaign-Individuals
 - Foundations
 - Grants (Local and National)
 - Corporate partners
 - Business driven support
 - Corporate Foundations
 - Community Organizations
- Developers
 - Potential to explore public/private development projects that include business and/or residential components

FUNDING NEXT STEPS

It will be important during these next steps for *SPLASHForward* and the City of Bellevue to coordinate efforts, particularly with potential regional and other partners, the BSD, and other private sector funding sources. *SPLASHForward*'s network that has been developed during the course of their advocacy efforts and the Feasibility Study will be important elements in these next steps.

- The Bellevue City Council at their August 3rd, 2020 meeting has requested City Staff to develop potential scenarios for City funding
- Important to initiate more formal discussions between the City of Bellevue and the Bellevue School District as part of the next steps for the City
 - *SPLASHForward* can continue to support these discussions with best practice examples and programming opportunities, building on past and ongoing discussions with the BSD.
- Re-start discussions with the new Bellevue College administration on potential BHAC partnership on a campus site
 - *SPLASHForward* can be part of these discussions, bringing best practice examples and programming opportunities to the discussions.
- Initiate further discussions with potential regional partners Kirkland, Redmond, and potentially Lake Washington School District to explore a regional aquatic center scenario
 - *SPLASHForward* will continue to engage with these regional partners and develop potential models for a regional partnership based on other best practice examples
- The City of Bellevue and *SPLASHForward* will continue to follow the roll-out of the King County Aquatic Centers Grant Program (so will Kirkland and Redmond)
- *SPLASHForward* will engage a consultant to conduct a Fundraising Feasibility Study to identify the potential scope of private donor and grant funding for the Aquatic Center Capital Cost.
- *SPLASHForward* will build on initial discussions with potential partners
- The City of Bellevue and *SPLASHForward* will need to develop an overall Source of Funds model combining on public and private funding.
- City of Bellevue and *SPLASHForward* to explore any potential public/private partnerships with private developers.