

Arena Proposal

Legislation enabling a 1 cent Milwaukee County sales tax (with or without referendum requirement) dedicated to construction and operation of a new arena, and capital and O&M costs for parks and cultural assets and transit.

Legislation creating a Milwaukee County Transit Authority, a Milwaukee County Parks and Cultural Board, and a new arena authority to administer their respective portions of the dedicated sales tax.

Legislation directing the State to assume existing Bradley Center bonds and disposition/demo of Bradley Center (it is already a state facility).

Use of funds:

Parks and cultural assets capital:

Deferred maintenance:	\$105M	\$7.9M annual debt service
Capital improvements:	\$140M	\$11M annual debt service
Arena:	\$250M	\$18.75M annual debt service
Cultural assets O&M:		\$11M annual
Parks O&M:		\$25M annual
Parks expansion and improvement O&M:		\$5.6M annual
Transit O&M (Milwaukee county share):		\$18M annual
Transit expansion and improvement (O&M and capital):		\$27.75M annual
Total use of funds:		\$125M annual expenses

1 cent Milwaukee County sales tax: \$125M annual revenue

N.B. proposal generates about a \$72.9M in Milwaukee County property tax offset out of a total levy of \$127M.

N.B. the fiscal numbers used herein are based on reports prepared by the Public Policy Forum and others in connection with Cultural and Entertainment Capital Needs Task Force initiated by the Metropolitan Milwaukee Association of Commerce.