

Cultural & Entertainment Capital Needs (CECN) Task Force Curatorial Committee Report

evaluation by Cheri Briscoe 10/6/14

Potential Funds Needed (in millions of dollars)

	20-year investment	Annually	20-year total	Capital project/Venue
Add on	\$200	15		Wisconsin Center
Add on	364	18.2		MKE County TRANSIT
Add on	500	25		MKE County Parks OPERATIONAL SUPPORT
If 4 county region	100	5	875	Discretionary Funding Milwaukee County
If 4 county region	100	5		Discretionary Funding (WOW Counties)
	230	11	675	Cultural Amenity OPERATIONS*
	200	15	445	ARENA PUBLIC FINANCING (assume \$500 M total for project)
	140	11		Capital Improvements (MKE Parks & Cultural Amenities)
	105	7.9		Deferred Maintenance Backlog (MKE Parks & Cultural Amenities)

Sales Tax Options as a Potential Source of Funding

Milwaukee County 0.1% sales tax would generate \$12.5M annually

WOW Counties 0.1% sales tax would generate \$11M annually

Source for financial estimates used in CECN Task Force Curatorial Committee presentation was the Public Policy Forum's Report, "Pulling Back the Curtain: Assessing the needs of major arts, cultural, recreational, and entertainment assets in Milwaukee County."

The 20-year costs are based on a 4.25% borrowing rate, level payments over 20 years, general obligation debt.

*By moving Cultural Amenity OPERATIONS off the county budget, these property taxes could be applied to other county purposes such as Parks Operations, tax reductions, etc.