

## A Lifetime of Debt for an Arts Center the Art Community Doesn't Even Want

**Boondoggle:** *work or activity that is wasteful or pointless but gives the appearance of having value*

On July 21<sup>st</sup> Mayor Bradberry, crafted a carefully parsed letter about a taxpayer funded Performing Arts Center and decrying the “*incorrect information*” going around. Let’s hold John Bradberry to that same standard.

In that article, the Mayor claimed he could “***only support a tax increase for an emergency or a demonstrated public safety need***”. Mind you, this is the same mayor who fully supported the creation of the storm water utility that added \$70-\$100 per year per household because unlike Alpharetta and other neighboring cities, our property taxes could not support basic functions like water and sewer maintenance. Of course, Mayor Bradberry, labels this a “fee” so it’s not a tax in his mind.

According to the city’s own calculations, if the 40 million dollar, 20-year bond passes this November, there **WILL BE a property tax increase of 14-17%** for every property owner in the city. With interest over 20 years at 4-6%, the actual cost of funding just 2/3 of this project will be closer to 75 million dollars. Of course, when has our city not come in “on time and on budget” with a major capital plan? Remember the “\$6 million” boardwalk that ballooned to \$41 million, and only gained restrooms after public outcry?

Every taxpayer funded study made it clear that almost no performing arts center can exist without significant taxpayer funding. As late as 2020, we were told the arts community needed to raise 50 million dollars and build a center. When that funding crashed, it became a Public-Private partnership and now, in addition to the bond, we are being asked to divert 20 million dollars that the Mayor insists doesn’t deplete any reserves or delay any “current” projects. Does anyone really believe that John Bradberry just “found” 20M in the city sofa!? At the May 19<sup>th</sup> work session, the mayor admitted funds will be diverted when he said, “***...yes, this is a big project and yes there is some temporary crowding out...***” How temporary Mr. Mayor?

At the April 28<sup>th</sup> Work Session, the city presented a document labeled “Cash-on-Hand” to show they could “find” 20 million for the Mayor. First, it totaled 19 million but what’s a million dollars to your government? So, of the 19 million, 7.2 million of the 19 million (38% of this magic money) comes from ANTICIPATED surpluses in 2026 and 2027 and 5.2 million gets diverted, “*crowded out*” I think is the Mayor’s term, from “Rainy Day” Funds (1.2M) and Capital Reserves (4 M). Our financially challenged Mayor seems to think “Cash-on-Hand” is a sufficiently fluid accounting term that allows him to include “anticipated monies”. It is not. This is Enron accounting.

Another aspect of his fudging is in describing “current” projects. Again, the city’s own pesky numbers demonstrate that in fiscal years 2026-2030, the city has \$173,400,000.00 in UNFUNDED capital projects. But since those are future and not “current” projects our mayor gets to act as if he is being fiscally responsible.

The real irony is that the 800-seat, 57 parking spot facility that is on the ballot has been described in every study as too small to accommodate our High Schools or largest arts companies who all said that 1000-1500 seats is what they need. The 2024 Webb Study, commissioned by the city and Arts Community, confirmed what everyone knows—the current PAC on this November’s ballot is too small, lacks key amenities critical to the arts community, and cannot accommodate the very community that would provide the crucial usage needed to partially fund operations.

Wait, there’s more: If Mayor Bradberry can “*crowd out*” other projects to “find” 20 million, tax us for 20 years via a bond and can build a PAC on time and on budget, he then needs us to operate it—forever. The Mayor’s own Legacy Center Pro-Forma Operating Budget from June 2022 estimated \$2,990,511 in total operating expenses for a smaller 700-seat facility! That same Pro-Forma showed we would need \$960,125 in government subsidies and private

contributions to cover the yearly operating expenses. That is 32% of the annual operating budget and does not contemplate future capital needs or repairs.

At that same April 28<sup>th</sup> work session where the Mayor and staff played fast and loose with the accounting term, "Cash-on-Hand", Mayor Bradberry doubled down on his insanity when he admitted, "...***we know that this (the PAC) is probably never going to make money. If it does one day I consider that complete gravy.***"

Our mayor knows this is the wrong project and a loser financially, but he has washed his hands of any true leadership or responsibility and smirks when he says, "You decide". Yes, let's.