

CITY OF MILWAUKEE FISCAL NOTE

A) DATE September 25, 2008

FILE NUMBER: _____

Original Fiscal Note Substitute

SUBJECT: Approve Extension and Amendment to Lease Agreement with Federal Marine Terminals, Inc.

B) SUBMITTED BY (Name/title/dept./ext.): Eric C. Reinelt, Municipal Port Director, Port of Milwaukee, xt. 8130

C) CHECK ONE:

ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES

ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.

NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO:

DEPARTMENT ACCOUNT (DA) CONTINGENT FUND (CF)

CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)

PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)

OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:					
TOTALS	N/A				

F) FOR EXPENDITURES AND REVENUES WHICH WILL OCCUR ON AN ANNUAL BASIS OVER SEVERAL YEARS CHECK THE APPROPRIATE BOX BELOW AND THEN LIST EACH ITEM AND DOLLAR AMOUNT SEPARATELY.

<input checked="" type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	2009 Rent revenues = \$300,000: 2010 = \$315,000: 2011 = \$330,000
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
 2009 revenues are set in the lease at \$300,000. Revenues for 2010 and 2011 are estimates assuming an inflation rate of about 5%.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE