

LRB – FISCAL REVIEW SECTION ANALYSIS

JUDICIARY & LEGISLATION COMMITTEE

ITEM 4, FILE 030886

OCTOBER 27, 2003

ANGELYN WARD

File #030886 is a resolution authorizing the cancellation of invoices issued to Tanco Terminals by the Port of Milwaukee.

Background and Discussion

1. This resolution authorizes the cancellation of invoices billed to Tanco Terminals, Inc. by the Port of Milwaukee.
2. The lease agreement between Tanco Terminals, Inc. (Tanco) and the Port ended by mutual agreement, effective September 1, 1993. Tanco ceased operating on Jones Island, August 31, 1993.
3. The Port continued to bill Tanco for monthly rent, \$5,837.50 for September 1 through November 30, 1993, for a total of \$17,512.50. The bill was in error.
4. As a result, the invoices billed to Tanco, for \$17,513.50, can be cancelled.

Fiscal Impact

1. This resolution authorizes the cancellation of invoices billed to Tanco for \$17,513.50.

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LRB-Fiscal Review Section
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