



# City of Milwaukee Fiscal Impact Statement

**A** Date 8/21/2020 File Number 200588  Original  Substitute

**Subject** Lease Agreement as Amended with Kinder Morgan (Milwaukee Bulk Terminal) for ten (10) parcels of real property comprised of 17.62 acres on Port Milwaukee's South Harbor Tract.

**B** Submitted By (Name/Title/Dept./Ext.) Adam Tindall-Schlicht/Director/Port Milwaukee/x8130/adam.tindall.schlicht@milwaukee.gov

**C** This File

- Increases or decreases previously authorized expenditures.
- Suspends expenditure authority.
- Increases or decreases city services.
- Authorizes a department to administer a program affecting the city's fiscal liability.
- Increases or decreases revenue.
- Requests an amendment to the salary or positions ordinance.
- Authorizes borrowing and related debt service.
- Authorizes contingent borrowing (authority only).
- Authorizes the expenditure of funds not authorized in adopted City Budget.

**D** Charge To

- Department Account
- Capital Projects Fund
- Debt Service
- Other (Specify) \_\_\_\_\_
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

**E**

Purpose	Specify Type/Use	Expenditure	Revenue
Salaries/Wages		\$0.00	\$0.00
		\$0.00	\$0.00
Supplies/Materials		\$0.00	\$0.00
		\$0.00	\$0.00
Equipment		\$0.00	\$0.00
		\$0.00	\$0.00
Services		\$0.00	\$0.00
		\$0.00	\$0.00
Other	Amended Base Lease - New Revenues	\$0.00	\$522,218.50
		\$0.00	\$0.00
<b>TOTALS</b>		<b>\$ 0.00</b>	<b>\$522,218.50</b>

**F** Assumptions used in arriving at fiscal estimate. \$5,032,077 in Port/City revenues from original lease, as accepted by Milwaukee Council.

**G** 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 type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	Amended Extension of Lease (2039 + 2040): \$261,109.20/average year in revenue
<input type="checkbox"/> 1-3 Years	<input type="checkbox"/> 3-5 Years	(conservative estimate assumes 1.5% PPI increase on January 1, 2039)
<input type="checkbox"/> 1-3 Years	<input type="checkbox"/> 3-5 Years	_____
		_____

**H** List any costs not included in Sections D and E above. \_\_\_\_\_

**I** Additional information. \_\_\_\_\_

**J** This Note  Was requested by committee chair.