

Port of Milwaukee

2017 Budget Overview
Finance & Personnel Committee
October 14, 2016

Community Goals and Objectives

Increasing investment and economic vitality throughout the city.

- ❑ Provide land for businesses.
- ❑ Stimulate trade and business.

Community Goals and Objectives

Measure	2015 Actual	2016 Projected	2017 Planned
Percentage of total expenses covered by revenues.	125%	100%	100%
Port related job growth.	624 (direct jobs) 792 (indirect)	624 (direct jobs) 792 (indirect)	624 (direct jobs) 792 (indirect)

Budget Data

	2016 ADOPTED BUDGET	2017 PROPOSED BUDGET	DIFFERENCE (amount, %)
FTEs – O&M	20	20.5	+.5(+2.50%)
FTEs - Other			
Salaries & Wages	\$1,228,156	\$1,263,305	+\$35,149 (+2.9%)
Fringe Benefits	589,515	568,487	-\$21,028 (-3.6%)
Operating Expenditures	933,000	1,214,000	+\$281,000(+30.11%)
Special Funds	2,051,000	2,930,000	+\$879,000(+42.9%)
TOTAL	\$4,801,671	\$5,975,792	\$1,174,121 (+24.5%)

Budget Changes

Overall budget increased by 24.5%

- ❑ Salaries increased by 2.9%
 - Funding and 0.5 FTE included for Marketing intern
- ❑ Operating Expenditures increased by 30.1%
 - Sewer Fee cost increased by \$256,000
- ❑ Special Funds decreased by 42.9%
 - Crane debt payment (+\$185,000)
 - Increase in the Leasehold Demolition/Facilities Upgrade account (\$544,000)

Port Updates

Facility Maintenance and Upgrade

- ❑ \$1.3 million included for ongoing maintenance and improvement of Port facilities
 - Leasehold Demolition/Facilities Upgrade
 - Environmental Cleanup
 - Major Rehab and Upgrade - Equipment

- ❑ \$600,000 included for capital improvements
 - \$100,000 budgeted for Pier Birth and Channel Improvements
 - \$500,000 allocated for rail track improvement
 - 5th year of rail track upgrade program

Port Updates

Revenues

- ❑ Budgeted revenues total approximately \$6 million
- ❑ Annual Port revenues exceed expenditures by approximately \$1 million
 - Transferred to general city revenue
 - Will be used to support RACM financing of the Port new crane