



City of Milwaukee Fiscal Impact Statement

A	Date	8/21/2020	File Number	_____	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	Lease Agreement as Amended with Kinder Morgan (Milwaukee Bulk Terminal) for approximately 0.808 acres located on the South Harbor Tract.				

B	Submitted By (Name/Title/Dept./Ext.)	Adam Tindall-Schlicht/Director/Port Milwaukee/x8130/adam.tindall.schlicht@milwaukee.gov
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C	This File	<input type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input type="checkbox"/> Increases or decreases city services.
		<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.
		<input checked="" type="checkbox"/> Increases or decreases revenue.
		<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.
		<input type="checkbox"/> Authorizes borrowing and related debt service.
		<input type="checkbox"/> Authorizes contingent borrowing (authority only).
		<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.

D	Charge To	<input checked="" type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input type="checkbox"/> Other (Specify) _____	

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 Lease Extension - New Revenues	\$0.00	\$152,968.70
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$152,968.70

F Assumptions used in arriving at fiscal estimate. Approximately \$221,079.70 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	<u>Amended 2nd Extension of Lease (2031 - 2035): \$15,183/average year in revenue (conservative estimate assumes 1.5% PPI increase)</u>
<input type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	<u>Amended 3rd Extension of Lease (2036 - 2040): \$15,411/average year in revenue (conservative estimate assumes 1.5% PPI increase)</u>
<input type="checkbox"/> 1-3 Years	<input type="checkbox"/> 3-5 Years	<u>_____</u>

H List any costs not included in Sections D and E above. _____

I Additional information. _____

J This Note Was requested by committee chair.