



City of Milwaukee Fiscal Impact Statement

A Date 12/8/2016 File Number _____ Original Substitute
 Subject Approve Amendment to Lease Agreement with Michels Corporation

B Submitted By (Name/Title/Dept./Ext.) Paul Vornholt, Municipal Port Director, Port of Milwaukee, 8130

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

| | Purpose | Specify Type/Use | Expenditure | Revenue | |
|----------|--------------------|------------------|-------------|----------------|--------------------|
| E | 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 | Lease Revenue | \$0.00 | \$38,571.41 | |
| | | | \$0.00 | \$0.00 | |
| | TOTALS | | | \$ 0.00 | \$38,571.41 |

F

Assumptions used in arriving at fiscal estimate. 4-year lease agreement

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.

- 1-3 Years 3-5 Years \$38,571.41
- 1-3 Years 3-5 Years _____
- 1-3 Years 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.