

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** January 3, 2008

FILE NUMBER: _____

Original Fiscal Note Substitute

SUBJECT: Approve Amendment to and Extension of Lease Agreement with Edward E. Gillen Co.

B) **SUBMITTED BY (Name/title/dept./ext.):** Eric C. Reinelt, Municipal Port Director, Port of Milwaukee, 8130xt.

C) **CHECK ONE:**

ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES

ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.

NOT APPLICABLE/NO FISCAL IMPACT.

D) **CHARGE TO:**

<input type="checkbox"/> DEPARTMENT ACCOUNT (DA)	<input type="checkbox"/> CONTINGENT FUND (CF)
<input type="checkbox"/> CAPITAL PROJECTS FUND (CPF)	<input type="checkbox"/> SPECIAL PURPOSE ACCOUNTS (SPA)
<input type="checkbox"/> PERM. IMPROVEMENT FUNDS (PIF)	<input type="checkbox"/> GRANT & AID ACCOUNTS (G & AA)
<input type="checkbox"/> OTHER (SPECIFY)	

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:	N/A				
SUPPLIES:	N/A				
MATERIALS:	N/A				
NEW EQUIPMENT:	N/A				
EQUIPMENT REPAIR:	N/A				
OTHER:	N/A				
TOTALS	N/A				

F) 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 checked="" type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	\$44,600 annual rent plus \$4,000 in wharfage
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) **LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:**

None

H) **COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:**

Annual rent per lease terms is \$9,200/acre times 4.8 acres; there is an option for an additional 2.8 acres on an as need basis; a possible

\$400 could be earned on a per ton basis for wharfage, depending on cargo volumes each year.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE