



City of Milwaukee Fiscal Impact Statement

A **Date** 4/16/2014 **File Number** 140036 **Original** **Substitute**
Subject Approve Lease Agreement with U.S. Venture, Inc. for 11.1 acres of property on the Ports South Harbor Tract

B **Submitted By (Name/Title/Dept./Ext.)** Paul Vornholt, Operations & Trade Director, Port of Milwaukee, 8130 xt.

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 | | \$0.00 | \$0.00 |
| | | | \$0.00 | \$0.00 |
| | TOTALS | | | \$ 0.00 |

FAssumptions used in arriving at fiscal estimate. Amount of lease payments.**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 (+) 2014-2015 = \$83,250 1-3 Years 3-5 Years (+) 2016-2019 = \$111,000 1-3 Years 3-5 Years (+) 2020 = \$166,500**H**

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

IAdditional information. *10 year lease; throughput/wharfage revenue also collected.**J**This Note Was requested by committee chair.