



# City of Milwaukee Fiscal Impact Statement

**A** Date 10/9/2024 File Number 240908  Original  Substitute  
 Subject MFD Shop & MIH/MORI Lease Space

**B** Submitted By (Name/Title/Dept./Ext.) Amanda Lewis, Business Finance Manager, Fire, x5205

**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  Contingent Fund  
 Capital Projects Fund  Special Purpose Accounts  
 Debt Service  Grant & Aid Accounts  
 Other (Specify) \_\_\_\_\_

	Purpose	Specify Type/Use	Expenditure	Revenue
<b>E</b>	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 Cost - 5 year	\$2,010,545.00	\$0.00
			\$0.00	\$0.00
	<b>TOTALS</b>		<b>\$2,010,545.00</b>	<b>\$ 0.00</b>

F

Assumptions used in arriving at fiscal estimate.

Proposed lease agreement with lease rate of \$382,500 in year 1, escalating to \$422,208.43 in year 5

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
- 1-3 Years     3-5 Years
- 1-3 Years     3-5 Years

Year 1: \$382,500    Year 2: \$392,062.5    Year 3: \$401,864.06

Year 4: 411, 910.66    Year 5: \$422, 208.43

H

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

Modification and moving costs TBD and actual utilites used

I

Additional information.

Yet to be determined small revenue opportunity with increased capacity by opening repair shop for work on shared services partner's apparatus.

J

This Note     Was requested by committee chair.