



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	Date	2/22/2022	File Number		<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	1 <sup>st</sup> Amendment to Lease Agreement with DeLong Company, Inc. for four (4) parcels of real property comprised of 4.64 acres on Port Milwaukee's South Harbor Tract.				

<b>B</b>	Submitted By (Name/Title/Dept./Ext.)	Adam Tindall-Schlicht/Director/Port Milwaukee/x8130/adam.tindall.schlicht@milwaukee.gov
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<b>C</b>	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.
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<b>D</b>	Charge To	<input checked="" type="checkbox"/> Department Account <input type="checkbox"/> Capital Projects Fund <input type="checkbox"/> Debt Service <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Contingent Fund <input type="checkbox"/> Special Purpose Accounts <input type="checkbox"/> Grant & Aid Accounts
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	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	1 <sup>st</sup> Amendment Revenue (Years 1 - 15)	\$0.00	\$296,802.20	
		1 <sup>st</sup> Amendment Revenue (Years 15 - 30)	\$0.00	\$342,803.00	
		<b>TOTALS</b>		<b>\$ 0.00</b>	<b>\$639,605.20</b>

**F** Assumptions used in arriving at fiscal estimate. (1) Successful receipt of PIDP Grant, HAP Grant, and DeLong Capital Expenditure. (2) Lease includes minimum PPI increase every 5 years.

**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 checked="" type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	1 <sup>st</sup> Amendment (Years 1 - 15): \$19,786.81/average year in increased revenue (conservative estimate assumes 2.5% PPI increase)
<input type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	1 <sup>st</sup> Amendment (Years 16 - 30): \$22,853.53/average year in increased revenue (conservative estimate assumes 2.5% PPI increase)
<input type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	

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

**I** Additional information. Value of Overall Lease Agreement increased by \$639,605 from \$3,695,860 to \$4,335,465.

**J** This Note  Was requested by committee chair.