

CITY OF MILWAUKEE FISCAL NOTE

A) DATE August 23, 2005

FILE NUMBER: _____

Original Fiscal Note Substitute

SUBJECT: Approve Lease Agreement with Edward E. Gillen Co. for 7.615 acres

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

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: DEPARTMENT ACCOUNT(DA) CONTINGENT FUND (CF)
 CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
 PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
 OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:	None				
SUPPLIES:	"				
MATERIALS:	"				
NEW EQUIPMENT:	"				
EQUIPMENT REPAIR:	"				
OTHER:	"				
TOTALS	None				

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	Revenues for Parcel A: year 1=\$40,800, year 2=\$42,024, year 3=\$43,285
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Revenues for Parcel B: year 1=\$8,000, year 2=\$8,240, year 3=\$8,487
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Wharfage on stone: year 1=\$2,625, year 2=\$2,625, year 3=\$2,625
Wharfage on machinery: year1=\$1,000, year 2=\$1,000, year 3=\$1,000		

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:
 None

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
 Rental revenues in year 1 as per lease, then for years 2 & 3 escalated at 3% for PPI increase.
 Wharfage revenues as per lease and Port Municipal Tariff

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE