



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	Date	8/21/2020	File Number		<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	Lease Agreement as Amended with Kinder Morgan (Milwaukee Bulk Terminal) for approximately 8.60 acres located on the South Harbor Tract, including Terminals 4 and Terminals 4A.				

<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	Amended Base Lease - New Revenues	\$0.00	\$2,612,844.00
			\$0.00	\$0.00
	<b>TOTALS</b>		<b>\$ 0.00</b>	<b>\$2,612,844.00</b>

**F** Assumptions used in arriving at fiscal estimate. Approximately \$2,105,574 in Port/City revenues from original lease and first amendmend, as accepted by Milwaukee Council.

**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 type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	Amended Initial Extension of Lease (2024-2030): \$215,306.70/average year in revenue (conservative estimate assumes 1.5% PPI increase)
<input type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	Amended 2 <sup>nd</sup> Extension of Lease (2031-2035): \$218,536.30/average year in revenue (conservative estimate assumes 1.5% PPI increase)
<input type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	Amended 3 <sup>rd</sup> Extension of Lease (2036-2040): \$221,814.40/average year in revenue (conservative estimate assumes 1.5% PPI increase)

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

**I** Additional information. \_\_\_\_\_

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