

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 3/10/05

FILE NUMBER: 041713

Original Fiscal Note Substitute

SUBJECT: Approve Lease Agreement with North American Salt Company

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:					
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 checked="" type="checkbox"/> 3-5 YEARS	Annual rent revenue is \$143,583
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	Wharfage annually is \$178,560
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

None

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

In (F) above, rent is fixed in the Lease Agreement. Wharfage is calculated at \$0.32 per ton times an estimated 558,000 tons to be handled in 2005.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE