



City of Milwaukee Fiscal Impact Statement

A	Date	8/24/2021	File Number	210437	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	Resolution authorizing a financing lease in a principal amount not to exceed \$6,900,000 to finance capital improvements at the Port Milwaukee, which rental payments thereunder shall be made solely from net revenues of Port Milwaukee.				

B	Submitted By (Name/Title/Dept./Ext.)	Richard Li, Public Debt Specialist, Comptroller, x2319
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C	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 checked="" type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.	
	<input 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.	

D	Charge To	<input checked="" type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
	<input type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts	
	<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts	
	<input type="checkbox"/> Other (Specify)		

E	Purpose	Specify Type/Use	Expenditure	Revenue
	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 Payment	\$666,300.00	\$0.00
			\$0.00	\$0.00
	TOTALS		\$666,300.00	\$ 0.00

F**Assumptions used in arriving at fiscal estimate.** Leasing of \$5,800,000 of improvements for 10 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.**☒ **1-3 Years** ☒ **3-5 Years** \$666,300 per year 2022-2031☐ **1-3 Years** ☐ **3-5 Years** _____☐ **1-3 Years** ☐ **3-5 Years** _____**H****List any costs not included in Sections D and E above.** _____**I****Additional information.** _____**J****This Note** ☐ **Was requested by committee chair.**