

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor McCarville		Resolution No. 2021 RES-259
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/> Two-Thirds <input type="checkbox"/>		

Title of Resolution or Ord. Amd.:

AUTHORIZING AMENDMENT OF LEASE WITH FEDERAL EXPRESS CORPORATION FOR PREMISES AT THE
DANE COUNTY REGIONAL AIRPORT

Policy Analysis Statement:

Brief Description of Proposal -

This resolution would amend the existing Air Cargo Lease No. DCRA 2018-05 with Federal Express Corporation to allow for phase out the lease obligations in orderly stages as FedEx transfers operations to a new facility being constructed for its use under a sublease with Preferred Development Madison, LLC adjacent to the existing leased premises.

Current Policy or Practice -

FedEx leases air cargo buildings and non-exclusive ramp space and conducts operations under a current agreement that expires December 31, 2023.

Impact of Adopting Proposal -

FedEx will transition into a new air cargo facility being constructed for its use by Preferred Development Madison, LLC. Preferred Development will lease this new facility to FedEx and FedEx will phase out of its current lease agreement with DCRA.

Fiscal Estimate:

Fiscal Effect (check all that apply) -

- No Fiscal Effect
- Results in Revenue Increase
- Results in Expenditure Increase
- Results in Revenue Decrease
- Results in Expenditure Decrease

Budget Effect (check all that apply)

- No Budget Effect
 - Increases Rev. Budget
 - Increases Exp. Budget
 - Decreases Rev. Budget
 - Decreases Exp. Budget
 - Increases Position Authority
 - Decreases Position Authority
- Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

This amendment protects the Airport's interest in the land and improvements for the duration of the lease of new facilities and ramp space.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency: Airport	Division: Administration		
Prepared by: Rick Fairchild	Date: 10/06/21	Phone: 246-3384	
Reviewed by: Gene Meyers	Date: 10/06/21	Phone: 246-3391	