

RESOLUTION

Amending the Lee County Port Authority Budget for additional revenues and expenditure during Fiscal Year 2021-22.

WHEREAS, in compliance with Florida Statutes 129.06 (e), it is the desire of the Board of Port Commissioners of Lee County, Florida to amend the adopted budget for additional revenues and appropriations for Fiscal Year 2021-22.

41236 - AMT Construction 2022

ESTIMATED REVENUES

UE5000041236.389910.9001	Bond Proceeds	270,000,000
UE5000041236.389100.9000	Interest on Investments	1,380,000
	<b>Total Estimated Revenues</b>	<b>\$271,380,000</b>

APPROPRIATIONS


GE5429041236.507310	Cost of Issuance	1,650,000
20859541236.506510.60	Professional Services (CA Services)	2,000,000
20859541236.506510.70	Professional Services (CEI Services)	4,000,000
20859541236.506542	Miscellaneous Expenses	1,000,000
20859541236.506540.30	Improvement Construction	93,000,000
GC5890141236.509940	Reserves	151,330,000
GC5810141236.509110	Transfer out to Funds 41234, 41266 & 41271	18,400,000
	<b>Total Estimated Appropriations</b>	<b>\$271,380,000</b>

NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of Lee County, Florida, that the Lee County Port Authority Budget is hereby amended to reflect changes to its revenue and appropriation accounts.

The foregoing Resolution was offered by Commissioner Hamman who moved its adoption. The motion was seconded by Commissioner Ruane and upon being put to a vote, the vote was as follows:

Brian Hamman	<u>Aye</u>
Frank Mann	<u>Aye</u>
Cecil L Pendergrass	<u>Aye</u>
Kevin Ruane	<u>Aye</u>
Raymond Sandelli	<u>Absent</u>

Done and adopted by the Board of Port Commissioners this 4th day of November 2021

ATTEST: CLERK OF THE CIRCUIT COURT	BOARD OF PORT COMMISSIONERS LEE COUNTY, FLORIDA
BY: <u>[Signature]</u> Deputy Clerk	BY: <u>[Signature]</u> Chairman
APPROVED AS TO LEGAL FORM: BY: <u>[Signature]</u> Office of the Port Attorney	

# BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

1. **REQUESTED MOTION/PURPOSE:** Request Board approve a budget amendment to the FY 2021-22 Lee County Port Authority Budget to properly reflect the issuance of the Lee County Airport Revenue Bonds Series 2021(B) AMT.
2. **FUNDING SOURCE:** N/A
3. **TERM:** N/A
4. **WHAT ACTION ACCOMPLISHES:** Allows for a Budget Amendment to various funds in the FY 2021-22 Budget to account for the Series 2021(B) AMT Revenue Bonds.

5. **CATEGORY:** 4.  
Consent Agenda

6. **ASMC MEETING DATE:** 10/19/2021

7. **BoPC MEETING DATE:** 11/4/2021

**8. AGENDA:**

- CEREMONIAL/PUBLIC PRESENTATION
- CONSENT
- ADMINISTRATIVE

**9. REQUESTOR OF INFORMATION:**

(ALL REQUESTS)

NAME Brian McGonagle

DIV. Administration

**10. BACKGROUND:**

The Lee County Airport Revenue Bonds Series 2021(B) AMT are expected to price on October 7, 2021 with a pre-closing on October 20, 2021. In order to reflect this transaction, a new debt service fund needs to be established and additional budgeted dollars in various other funds to reflect the cost of issuance and increased deposits to the reserve fund.

Attachment:  
Budget Amendments

**11. RECOMMENDED APPROVAL**

DEPUTY EXEC DIRECTOR	COMMUNICATIONS AND MARKETING	OTHER	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
<i>Brian W. McGonagle</i>	<i>Victoria B. Moreland</i>	<i>N/A</i>	<i>Dave W. Amdor</i>	<i>Mark A. Trank</i>	<i>Benjamin R. Siegel</i>

**12. SPECIAL MANAGEMENT COMMITTEE RECOMMENDATION:**

- APPROVED X (5-0)
- APPROVED as AMENDED
- DENIED
- OTHER

**13. PORT AUTHORITY ACTION:**

- APPROVED X Hamman/Ruane with Sandelli absent
- APPROVED as AMENDED
- DENIED
- DEFERRED to
- OTHER