

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.

41266 - Capitalized Interest Series 2021 AMT

ESTIMATED REVENUES

UE5000041266.381000.9412	Interfund Transfer in Fund 41236	13,000,000
UE5000041266.389100.9000	Interest on Investments	100,000

Total Estimated Revenues **\$13,100,000**

APPROPRIATIONS

GC5810141266.509110	Interfund Transfer to Fund 41278	4,200,000
GC5890141266.509940	Reserves	8,900,000

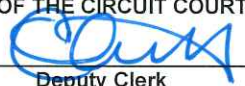


Total Estimated Appropriations **\$13,100,000**

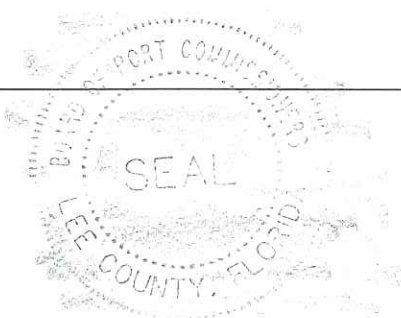
NOW, THEREFORE, BE IT RESOLVED by the Board of Port Commissioners of Lee County, Florida, that the Lee County Port Authority Budget is hereby amended to reflect changes to its revenue and appropriation accounts.

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	Aye
Frank Mann	Aye
Cecil L Pendergrass	Aye
Kevin Ruane	Aye
Raymond Sandelli	Absent

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

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



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