

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.

41200 - RSW Operating Fund

ESTIMATED REVENUES

UE5120041200.334410.9005	Parking Lot	620,000
UE5120041200.334410.9002	Rental Car Fees	602,450

Total Estimated Revenues \$1,222,450

APPROPRIATIONS

WJ5100041200.504390	All Utility Services	902,750
WJ5100041200.505210	Fuel & Lubricants	319,700

Total Estimated Appropriations \$1,222,450

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 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	AYE

Done and adopted by the Board of Port Commissioners this 5th day of May 2022.

ATTEST: CLERK OF THE CIRCUIT COURT BY: Deputy Clerk

BOARD OF PORT COMMISSIONERS LEE COUNTY, FLORIDA BY: Chairman Commissioner Cecil L Pendergrass, Chairman Lee County Board of County Commissioners District 2

APPROVED AS TO LEGAL FORM: BY: Office of the Port Attorney



BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

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| <p>1. REQUESTED MOTION/PURPOSE: Request Board approve a Budget Amendment in the FY 2021/2022 Lee County Port Authority Operating Budget to increase the budgeted operating expenses and revenues for Southwest Florida International Airport.</p> <p>2. FUNDING SOURCE: Net revenues from Lee County Port Authority Operating Fund (Southwest Florida International Airport)</p> <p>3. TERM: N/A</p> <p>4. WHAT ACTION ACCOMPLISHES: Increases the current year's budgeted expenses and revenues</p> | <p>5. CATEGORY: 2
Consent Agenda</p> <p>6. ASMC MEETING DATE: 4/19/2022</p> <p>7. BoPC MEETING DATE: 5/5/2022</p> |
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| <p>8. AGENDA:</p> <p><input type="checkbox"/> CEREMONIAL/PUBLIC PRESENTATION</p> <p><input checked="" type="checkbox"/> CONSENT</p> <p><input type="checkbox"/> ADMINISTRATIVE</p> | <p>9. REQUESTOR OF INFORMATION:
(ALL REQUESTS)
NAME <u>Brian W. McGonagle</u></p> <p>DIV. <u>Administration</u></p> |
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10. BACKGROUND:

On September 21, 2021, the Board approved the Fiscal Year 2021/2022 Operating Budget for the Lee County Port Authority. Included in the budget were estimates for operating expenses and revenues.

At the time the budget was prepared, the amount budgeted for utilities was created based on 8.5 million passengers. The economic recovery at Southwest Florida International Airport has resulted in an increase in passenger activity. Our fiscal year forecast is expected to exceed 10 million passengers. As a result of the increased passengers, as well as an increase in utility rates, there is a projected budget shortfall in operating expenses for utilities. The increased passenger activity has also resulted in several forecasted revenue line items exceeding our budget projections. In particular, forecasted parking revenue is up by 38%, and forecasted rental car revenue is up by 34%. As a result, staff recommends a budget amendment to increase expenses and revenues. The following table summarizes the proposed changes in both revenues and expenses:

	FY 2021/22 Approved Budget	FY 2021/22 Forecast	Variance
Operating Expenses:			
Utilities	\$3,660,551	\$4,563,301	\$902,750
Fuel	559,646	879,346	319,700
Total	\$4,220,197	\$5,442,647	\$1,222,450

11. RECOMMENDED APPROVAL

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

12. SPECIAL MANAGEMENT COMMITTEE RECOMMENDATION:

APPROVED X (7-0)
APPROVED as AMENDED
DENIED
OTHER

13. PORT AUTHORITY ACTION:

APPROVED X **Hamman/Ruane (5-0)**
APPROVED as AMENDED
DENIED
DEFERRED to
OTHER

2 - 5/5/2022

Background (continued)

Operating Revenues:			
Parking	\$13,753,141	\$14,373,141	\$620,000
Rental Cars	21,272,987	21,875,437	602,450
Total	\$35,026,128	\$36,248,578	\$1,222,450

Attachments:

1. Budget Resolution