

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	<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

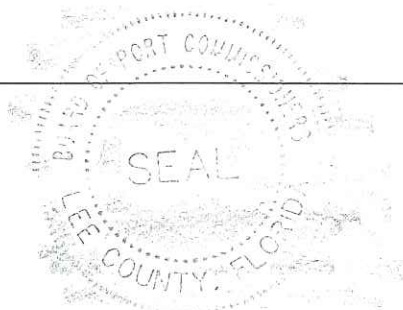
BOARD OF PORT COMMISSIONERS
LEE COUNTY, FLORIDA

BY: [Signature]
Deputy Clerk

BY: [Signature]
Chairman

APPROVED AS TO LEGAL FORM:

BY: [Signature]
Office of the Port Attorney



BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

<p>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.</p> <p>2. FUNDING SOURCE: N/A</p> <p>3. TERM: N/A</p> <p>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.</p>	<p>5. CATEGORY: 4. Consent Agenda</p> <hr/> <p>6. ASMC MEETING DATE: 10/19/2021</p> <p>7. BoPC MEETING DATE: 11/4/2021</p>
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<p>8. AGENDA:</p> <p>_____ CEREMONIAL/PUBLIC PRESENTATION</p> <p><u> X </u> CONSENT</p> <p>_____ ADMINISTRATIVE</p>	<p>9. REQUESTOR OF INFORMATION: (ALL REQUESTS)</p> <p>NAME <u>Brian McGonagle</u></p> <p>DIV. <u>Administration</u></p>
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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. Andor</i>	<i>Mark A. Trank</i>	<i>Benjamin R. Siegel</i>

<p>12. SPECIAL MANAGEMENT COMMITTEE RECOMMENDATION:</p> <p>APPROVED X (5-0)</p> <p>APPROVED as AMENDED</p> <p>DENIED</p> <p>OTHER</p>	<p>13. PORT AUTHORITY ACTION:</p> <p>APPROVED X Hamman/Ruane with Sandelli absent</p> <p>APPROVED as AMENDED</p> <p>DENIED</p> <p>DEFERRED to</p> <p>OTHER</p>
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