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.

41203 - Page Field Operating Fund

<table>
<thead>
<tr>
<th>ESTIMATED REVENUES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>UH5120041203.344100.9054</td>
<td></td>
</tr>
<tr>
<td>Jet A Fuel Sales</td>
<td>6,800,000</td>
</tr>
</tbody>
</table>

Total Estimated Revenues $6,800,000

<table>
<thead>
<tr>
<th>APPROPRIATIONS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>UH5120041203.505265</td>
<td></td>
</tr>
<tr>
<td>Inventory Purchases</td>
<td>6,500,000</td>
</tr>
<tr>
<td>UH5120041203.503130</td>
<td></td>
</tr>
<tr>
<td>Financial Services</td>
<td>300,000</td>
</tr>
</tbody>
</table>

Total Estimated Appropriations $6,800,000

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 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
Frank Mann
Cecil L Pendergrass
Kevin Ruane
Raymond Sandelli

Aye
Absent
Aye
Aye
Aye

Done and adopted by the Board of Port Commissioners this 3rd day of March 2022

ATTEST: CHARLIE GREEN
CLERK AD INTERIM
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:
Office of the Port Attorney

A.9 3/3/2022
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 Page Field.

2. FUNDING SOURCE: Net revenues from the normal operation of Page Field.

3. TERM: N/A

4. WHAT ACTION ACCOMPLISHES: Increases the current year’s budgeted expenses and revenues

8. AGENDA:
   - [ ] CEREMONIAL/PUBLIC PRESENTATION
   - [ ] CONSENT
   - [X] ADMINISTRATIVE

9. REQUESTOR OF INFORMATION: (ALL REQUESTS)
   NAME Brian McGonagle
   DIV. Administration

10. BACKGROUND:
    Included in the Fiscal Year 2021/22 Budget were estimates for fuel sales, financial services (credit card fees) and related fuel inventory purchased for Jet A, Av Gas, and Self-Serve fuels. To date Page Field has experienced continued unprecedented record fuel sales. Through February, sales are up over 20% over the same period last year. The Fiscal year 2021/22 Budget projection for total gallons is 1,884,093 gallons. Staff is now forecasting total gallons to be 3,389,234 gallons. In addition to increased fuel sales, pricing volatility is projected in the upcoming spring and summer. As a result staff recommends a budget amendment to increase revenues and expenses.

    The following table summarizes the proposed changes in both revenues and expenses:

```
<table>
<thead>
<tr>
<th>Revenue</th>
<th>Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increased</td>
<td>Increased</td>
</tr>
<tr>
<td>3,389,234</td>
<td>3,389,234</td>
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</tbody>
</table>
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11. RECOMMENDED APPROVAL

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DEPUTY EXEC DIRECTOR | COMMUNICATIONS AND MARKETING | OTHER | FINANCE | PORT ATTORNEY | EXECUTIVE DIRECTOR |
Brian W McGonagle    | Victoria A Moreland           | N/A   | Darre W Amter | Mark A Trank    | Benjamin R Obiezal |
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12. SPECIAL MANAGEMENT COMMITTEE RECOMMENDATION:
- APPROVED X (6-0)
- APPROVED as AMENDED
- DENIED
- OTHER

13. PORT AUTHORITY ACTION:
- APPROVED X Hamman/Ruane with Mann absent (4-0)
- APPROVED as AMENDED
- DENIED
- DEFERRED to
- OTHER

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