

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

1. REQUESTED MOTION/PURPOSE: Request Board approve a Budget Amendment in the FY 2023/2024 Lee County Port Authority Operating Budget to increase the budgeted construction expenses and revenues for Page Field	5. CATEGORY: 3 Consent Agenda
2. FUNDING SOURCE: Net revenues from the operation of Lee County Port Authority Operating Funds, FAA grant and FDOT grant	6. ASMC MEETING DATE: 8/20/2024
3. TERM: N/A	7. BoPC MEETING DATE: 9/5/2024
4. WHAT ACTION ACCOMPLISHES: Increases the current year's budgeted expenses and revenues	

8. **AGENDA:**

_____ CEREMONIAL/PUBLIC PRESENTATION
X _____ CONSENT
_____ ADMINISTRATIVE

9. **REQUESTOR OF INFORMATION:** (ALL REQUESTS)

NAME Brian W. McGonagle
DIV. Administration

10. **BACKGROUND:**

On September 19, 2023, the Board approved the Fiscal Year 2023/2024 Operating Budget for the Lee County Port Authority. Included in the budget were estimates for various Capital Improvement Plan (CIP) project appropriations for the fiscal year. The South Quadrant Hangars and Ramp Project at Page Field is one such multi-year project within the CIP. This project has a board approved total project budget of \$39 million. There was higher than anticipated activity on the project during the fiscal year than estimated in the budget. Thus, a budget amendment for Fiscal Year 2023/2024 in the amount of \$6,380,000 is requested to increase the budgeted appropriations for the Page Field construction fund.

This does not impact the total project budget, only the board approved budgeted spending limit for this fiscal year.

Attachments:

- Budget Amendment Resolution

11. **RECOMMENDED APPROVAL**

<u>DEPUTY EXEC DIRECTOR</u>	<u>COMMUNICATIONS AND MARKETING</u>	<u>OTHER</u>	<u>FINANCE</u>	<u>PORT ATTORNEY</u>	<u>EXECUTIVE DIRECTOR</u>
Brian W. McGonagle	Victoria B. Moreland	N/A	David W. Amdor	Andrea R. Fraser	Steven C. Hennigan

12. **SPECIAL MANAGEMENT COMMITTEE RECOMMENDATION:**

APPROVED **X (6-0)**
APPROVED as AMENDED
DENIED
OTHER

13. **PORT AUTHORITY ACTION:**

APPROVED
APPROVED as AMENDED
DENIED
DEFERRED to
OTHER