

**LEE COUNTY PORT AUTHORITY
PROPOSED BUDGET
FISCAL YEAR 2024/2025**

ALL FUNDS SUMMARY	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
APPROPRIATIONS					
41200 - Airport Operating	\$170,781,633	\$173,565,301	\$212,745,520	\$ 39,180,219	22 57%
41201 - Self-Insurance Fund	209,692	205,306	211,220	5,914	2 88%
41203 - Page Field Operating	23,930,716	28,444,570	28,701,808	257,238	0 90%
41206 - Port Authority Donation Police K9	63,307	46,584	46,986	402	0 86%
41207 - Port Authority Asset Forfeiture	151,008	0	318,430	318,430	100 00%
41208 - Port Authority ARFF Impact Fees	0	0	314,645	314,645	100 00%
41209 - Port Authority Grant Cap Repayment	2,426,082	2,463,900	2,352,818	(111,082)	-4 51%
41210 - Reserve and Replacement Fund	500,001	513,258	528,534	15,276	2 98%
41231 - LCPA Discretionary	101,735,919	85,300,189	84,076,521	(1,223,668)	-1 43%
41234 - RSW Construction	70,509,499	162,405,860	189,238,548	26,832,688	16 52%
41236 - AMT Construction	239,812,282	179,208,087	155,084,834	(24,123,253)	-13 46%
41238 - Page Field Construction	9,283,372	26,293,228	20,391,327	(5,901,901)	-22 45%
41250 - Passenger Facility Charge	18,224,447	23,700,408	25,391,810	1,691,402	7 14%
41251 - PFC Capital Fund	39,967,324	30,950,504	25,536,101	(5,414,403)	-17 49%
41255 - Rental Car Facility Charge	38,895	30,458,905	32,648,938	2,190,033	7 19%
41262 - Revolving Credit Facility	13,314,685	20,570,000	15,500,000	(5,070,000)	-24 65%
41266 - Capitalized Interest 2021 AMT	8,671,316	6,179,325	0	(6,179,325)	-100 00%
41271 - Debt Service Reserves	28,651,046	27,858,383	28,462,477	604,094	2 17%
41276 - Revenue Refunding Bonds 2015	2,509,016	1,833,260	1,842,613	9,353	0 51%
41277 - Revenue Refunding Bonds 2021	23,176,599	19,880,200	19,928,892	48,692	0 24%
41278 - Airport Revenue Bonds 2021	18,867,055	12,016,066	13,786,047	1,769,981	14 73%
41290 - Rebate Fund	2,217,484	10,120	10,123	3	0 03%
Sub Total	775,041,378	831,903,454	857,118,192	25,214,738	3 03%
(Less Transfers)	(93,403,259)	(188,442,937)	(194,498,812)	(6,055,875)	3 21%
TOTAL APPROPRIATIONS	\$681,638,119	\$643,460,516	\$662,619,379	\$19,158,863	2.98%
OPERATING					
Operating Expenditures	\$99,835,927	\$116,228,227	\$134,159,405	\$17,931,178	15 43%
Participating Airline Rebates	4,597,888	5,094,310	7,145,847	2,051,537	40 27%
Subtotal Operating	104,433,815	121,322,537	141,305,252	19,982,715	16 47%
CAPITAL					
Capital Construction	136,618,793	243,143,355	236,782,710	(6,360,645)	-2 62%
Land Acquisition	0	0	0	0	0 00%
Subtotal Capital	136,618,793	243,143,355	236,782,710	(6,360,645)	-2 62%
DEBT SERVICE					
Arbitrage Rebate	2,217,484	10,000	10,000	0	0 00%
Misc Financial Services	125,361	872,424	502,424	(370,000)	-42 41%
Principal Payment	14,752,909	34,440,000	30,465,000	(3,975,000)	-11 54%
Interest Payment	18,806,549	18,537,150	19,512,650	975,500	5 26%
Debt Service Reserves	55,678,516	29,206,399	27,281,047	(1,925,352)	-6 59%
Subtotal Debt Service	91,580,819	83,065,973	77,771,121	(5,294,852)	-6 37%
Airport Reserves	349,004,692	195,928,650	206,760,296	10,831,646	5 53%
TOTAL ALL FUNDS	\$681,638,119	\$643,460,516	\$662,619,379	\$19,158,863	2.98%

**LEE COUNTY PORT AUTHORITY
PROPOSED BUDGET
FISCAL YEAR 2024/2025**

FUND 41200 SUMMARY	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
<u>REVENUES</u>					
Revenues - RSW	\$116,451,999	\$125,401,723	\$175,124,703	\$ 49,722,980	39.65%
Interfund Transfers	10,863,575	10,981,431	22,391,361	11,409,930	103.90%
COVID Funding	28,437,680	10,000,000	0	(10,000,000)	-100.00%
Fund Balance	15,028,379	27,182,147	15,229,456	(11,952,691)	-43.97%
Total Revenues	<u>\$170,781,633</u>	<u>\$173,565,301</u>	<u>\$212,745,520</u>	<u>\$39,180,219</u>	<u>22.57%</u>
<u>OPERATING EXPENSES</u>					
Executive	284,207	282,205	302,399	20,194	7.16%
Administration	8,807,528	14,019,974	13,832,093	(187,881)	-1.34%
Development	4,492,857	5,746,756	5,592,318	(154,438)	-2.69%
Aviation	27,729,165	31,334,694	32,613,014	1,278,320	4.08%
COVID Funding	(14,156,158)	(10,000,000)	0	10,000,000	-100.00%
Capital	6,209,894	2,985,743	5,363,695	2,377,952	79.64%
Sub Total	<u>33,367,493</u>	<u>44,369,372</u>	<u>57,703,519</u>	<u>13,334,147</u>	<u>30.05%</u>
<u>PERSONNEL EXPENSES</u>					
Executive	563,834	592,875	592,222	(653)	-0.11%
Administration	9,082,674	9,909,070	10,655,092	746,021	7.53%
Development	3,408,827	3,767,008	4,336,086	569,078	15.11%
Aviation	32,497,309	34,306,368	37,576,541	3,270,173	9.53%
Sub Total	<u>45,552,644</u>	<u>48,575,321</u>	<u>53,159,941</u>	<u>4,584,620</u>	<u>9.44%</u>
<u>NON FEE RELATED EXPENSES</u>					
Airline Rebates/Revenue Sharing	4,597,888	5,094,310	7,145,847	2,051,537	40.27%
Interfund Transfers	54,277,119	42,290,123	61,247,098	18,956,975	44.83%
Sub Total	<u>58,875,007</u>	<u>47,384,433</u>	<u>68,392,945</u>	<u>21,008,512</u>	<u>44.34%</u>
TOTAL OPERATING	<u>137,795,144</u>	<u>140,329,126</u>	<u>179,256,405</u>	<u>38,927,279</u>	<u>27.74%</u>
Fund 412 Reserves	32,986,489	33,236,173	33,489,114	252,941	0.76%
TOTAL APPROPRIATIONS	<u>\$170,781,633</u>	<u>\$173,565,301</u>	<u>\$212,745,520</u>	<u>\$39,180,219</u>	<u>22.57%</u>

Note: This budget includes a 6% salary increase for all employees effective October 1, 2024.

LEE COUNTY PORT AUTHORITY
Summary Cover Sheet - Other Funds
Fiscal Year 2024 - 2025

Fund 41201 - Self Insurance Fund

This fund was established to maintain money to cover the deductibles on the Airports' liability insurance policies and to maintain stability of costs during periods of price instability.

Fund 41206 – LCPA Donation Police K-9

This fund was established by a donation of approximately \$300,000 to benefit the Canine Detection Program and will be used to cover operating and equipment necessary to support the program.

Fund 41207 – APD Asset Forfeiture

This fund was established to properly account for funds received from the Department of Treasury Forfeiture Funds as part of APD's participation in investigations with U.S. Immigration and Customs Enforcement (ICE) Homeland Security Investigations (HIS).

Fund 41208 – ARFF Impact Fees

This fund was established in accordance with an interlocal agreement between Lee County and Lee County Airports Fire District. The Port Authority receives a portion of fire impact fees imposed and collected by the county.

Fund 41209 – Grant Capital Repayment Fund

This fund was established to segregate the sale of Airport property sold at fair market value and previously acquired with federal financial assistance. This is in accordance with FAA Order 5190.6B. The funds are to be utilized for Airport construction.

Fund 41210 – Reserve and Replacement Fund

This fund was established pursuant to the Amended and Restated Airline Use Agreement effective October 1, 1998. Investment Income earned within this fund is transferred annually to fund 41200 (Airport Operating).

Fund 41231 – LCPA Discretionary Fund (Capital)

This fund was established to account for RSW construction projects, land acquisitions and all related funding sources. Investment Income earned within this fund is transferred annually to fund 41200 (Airport Operating).

Fund 41234 – RSW Construction (Capital)

This fund was established to account for future RSW construction projects and all related funding sources. Investment Income earned within this fund is transferred annually to fund 41200 (Airport Operating).

Fund 41236 – AMT Construction (Capital)

This fund was established to account for construction related expenses for the Midfield Terminal Project. The funding was provided with the proceeds from the PFC Pledged Bonds 2021 B.

Fund 41238 – Page Field Construction Fund (Capital)

This fund was established to account for all FMY construction projects, land acquisitions and all related funding sources. Investment Income earned within this fund will remain within this fund.

Fund 41250 – Passenger Facility Charge

On August 31, 1992 the Lee County Port Authority was granted permission from the FAA to impose a Passenger Facility Charge of \$3.00 per enplanement at Southwest Florida International Airport. Effective November 1, 2003 the PFC collection level was increased to \$4.50. These funds may only be used on approved projects as determined by the Federal Aviation Administration. The revenues in this fund are transferred to pay debt service on the Bank of America (BOA) PFC Loan 2010 fund 41274, and all remaining revenues are transferred to the PFC Capital Fund (41251). Since the closing of fund 41274, all revenues are transferred to the PFC Capital Fund (41251).

Fund 41251 – PFC Capital Fund (Capital)

This fund is required by the PFC Revenue and Refunding Bonds, Series 1998 Bond resolution to account for PFC's received in excess of debt service. These funds may be used on approved projects as determined by the Federal Aviation Administration. Interest earned on this fund remains in this fund.

Fund 41255 – Customer Facility Charge

In 1994, the Board of County Commissioners adopted Lee County Ordinance 94-09, the Airports Rules and Regulations Ordinance. Although the ordinance has been amended since 1994, regulations applicable to rental car companies to pay for new rental car facility improvements need to be reestablished. On November 14, 2001 the Board of County Commissioners imposed a Customer Facility Charge ("CFC"). The CFC expired on March 1, 2015 as improvements and facilities were certified as fully funded and substantially complete. The Board of County Commissioners has now authorized construction of new improvements and expansion of facilities in order to accommodate continued growth of the airport. The Board of County Commissioners now desires to amend the ordinance to provide for the imposition and collection of a new CFC. Under the proposed amendments, the CFC would be set at \$5.00 per rental day. All collected CFCs shall be used to fund and finance, and be pledged to the payment of obligations

issued to finance, the acquisition, construction, expansion, and/or relocation of rental car-related facilities and facilities to be modified, improved, or relocated to accommodate rental car-related facilities at the Southwest Florida International Airport.

Fund 41262 – Revolving Credit Facility

This fund was established to meet the debt service requirements of the \$50,000,000 revolving credit facility. Interest payments are due on a monthly basis. The principle is due before the expiration of the credit facility in 2024.

Fund 41266 – Capitalized Interest 2021 B

This fund was established to pay interest payments on the Series 2021 B PFC Bonds during the construction period of the Midfield Terminal Expansion Project. All investment income remains within this fund.

Fund 41271 – Debt Service Reserve Requirements

This fund was established to account for the Airport's 2000 Series A, 2002 Refunding Bonds, and 2005 Revenue Refunding Bonds. Investment Income earned within this fund is transferred annually to fund 41200 (Airport Operating). Interest earned in excess of the arbitrage limit is transferred to the fund 41290 (Rebate Fund).

Fund 41276 – Revenue Refunding Bonds - 2015

This fund was established to meet the debt service requirements of the Revenue Refunding Bonds Series 2015. Proceeds were used to refund the outstanding fund 41272 - Revenue Refunding Bonds Series 2005. Interest is payable semi-annually on April 1 and October 1. Principal is payable annually October 1. Investment Income earned within this fund is transferred annually to fund 41200 (Airport Operating).

Fund 41277 – Revenue Refunding Bonds – 2021 A

This fund was established to meet the debt service requirements of the Revenue Refunding Bonds Series 2021. Proceeds were used to refund the outstanding fund 41275 - Revenue Refunding Bonds Series 2011. Interest is payable semi-annually on April 1 and October 1. Principal is payable annually October 1. Investment Income earned within this fund is transferred annually to fund 41200 (Airport Operating).

Fund 41278 – PFC Pledged Bonds – 2021 B

This fund was established to meet the debt service requirements of the Passenger Facility Revenue and Refunding Bonds Series 2021. Interest is payable semi-annually on April 1 and October 1. Principal is payable annually October 1.

Fund 41290 – Arbitrage Rebate Fund

This fund was established to collect any excess interest earned by the Investment Bonds which was over the arbitrage limit. This is per I.R.S. requirements.

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41201
 FISCAL YEAR 2024/2025

SELF INSURANCE FUND CLERK GC5890141201	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 9,552	\$ 5,306	\$ 11,220	\$ 5,914	111.46%
421000-0000 Fund Balance	200,140	200,000	200,000	0	0.00%
TOTAL REVENUES	<u>\$ 209,692</u>	<u>\$ 205,306</u>	<u>\$ 211,220</u>	<u>\$ 5,914</u>	<u>2.88%</u>
APPROPRIATIONS					
9110 Interfund Transfer	9,552	5,306	11,220	5,914	111.46%
9940 Reserves	200,140	200,000	200,000	0	0.00%
TOTAL APPROPRIATIONS	<u>\$ 209,692</u>	<u>\$ 205,306</u>	<u>\$ 211,220</u>	<u>\$ 5,914</u>	<u>2.88%</u>

**LEE COUNTY PORT AUTHORITY
PROPOSED BUDGET
FISCAL YEAR 2024/2025**

PAGE FIELD OPERATING FUND 41203 SUMMARY	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
<u>Revenues</u>					
Page Field Operating	\$17,676,853	\$19,778,327	\$20,571,607	\$ 793,280	4.01%
Page Field Non-Departmental	0	750,000	750,000	0	0.00%
Interfund Transfers	0	2,500,000	2,500,000	0	0.00%
Fund Balance	6,253,863	5,416,243	4,880,201	(536,042)	-9.90%
Total Revenues	<u>\$ 23,930,716</u>	<u>\$ 28,444,570</u>	<u>\$ 28,701,808</u>	<u>\$ 257,238</u>	<u>0.90%</u>
<u>Expenses</u>					
Page Field Operating	16,784,689	19,040,445	18,197,977	(842,468)	-4.42%
Page Field Non-Departmental	547,022	1,005,647	1,116,245	110,598	11.00%
Interfund Transfers	0	4,000,000	4,000,000	0	0.00%
Reserves	6,599,005	4,398,478	5,387,586	989,108	22.49%
Total Expenses	<u>\$ 23,930,716</u>	<u>\$ 28,444,570</u>	<u>\$ 28,701,808</u>	<u>\$ 257,238</u>	<u>0.90%</u>

Note: This budget includes a 6% salary increase for all employees effective October 1, 2024.

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41206
 FISCAL YEAR 2024/2025

PA DONATION POLICE K9 CLERK PD5420141206	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 2,412	\$ 2,038	\$ 2,440	\$ 402	19.73%
421000-0000 Fund Balance	60,895	44,546	44,546	0	0.00%
TOTAL REVENUES	<u>\$ 63,307</u>	<u>\$ 46,584</u>	<u>\$ 46,986</u>	<u>\$ 402</u>	<u>0.86%</u>
APPROPRIATIONS					
6410 Furniture & Equipment	7,500	11,483	11,500	17	0.15%
6430 Vehicles Rolling Stock	11,684	35,101	35,486	385	1.10%
9901 Reserves	44,123	0	0	0	0.00%
TOTAL APPROPRIATIONS	<u>\$ 63,307</u>	<u>\$ 46,584</u>	<u>\$ 46,986</u>	<u>\$ 402</u>	<u>0.86%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41207
 FISCAL YEAR 2024/2025

LCPA ASSET FOREFEITURE CLERK XA5131541207	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 12,246	\$ -	\$ 13,945	\$ 13,945	100.00%
358200-9000 Federal Equitable Sharing	138,762	0	150,000	150,000	100.00%
381000-0000 Interfund Transfer	0	0	0	0	0.00%
421000-0000 Fund Balance	0	0	154,485	154,485	100.00%
TOTAL REVENUES	<u>\$ 151,008</u>	<u>\$ -</u>	<u>\$ 318,430</u>	<u>\$ 318,430</u>	<u>100.00%</u>
APPROPRIATIONS					
5280 Minor Equipment	0	0	75,000	75,000	100.00%
6430 Vehicles Rolling Stock	0	0	243,430	243,430	100.00%
9901 Reserves	151,008	0	0	0	0.00%
TOTAL APPROPRIATIONS	<u>\$ 151,008</u>	<u>\$ -</u>	<u>\$ 318,430</u>	<u>\$ 318,430</u>	<u>100.00%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41208
 FISCAL YEAR 2024/2025

LCPA ARFF IMPACT FEES CLERK XB5131541208	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ -	\$ -	\$ 12,587	\$ 12,587	100.00%
358200-9000 Federal Equitable Sharing	0	0	50,000	50,000	100.00%
421000-0000 Fund Balance	0	0	252,058	252,058	100.00%
TOTAL REVENUES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 314,645</u>	<u>\$ 314,645</u>	<u>100.00%</u>
APPROPRIATIONS					
6430 Vehicles Rolling Stock	0	0	297,058	297,058	100.00%
9901 Reserves	0	0	17,587	17,587	100.00%
TOTAL APPROPRIATIONS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 314,645</u>	<u>\$ 314,645</u>	<u>100.00%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41209
 FISCAL YEAR 2024/2025

PA GRANT ACQ CAPITAL REPAYMENT CLERK WN5422841209	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 107,032	\$ 75,880	\$ 139,167	\$ 63,287	83.40%
421000-0000 Fund Balance	2,319,050	2,388,020	2,213,651	(174,369)	-7.30%
TOTAL REVENUES	<u>\$ 2,426,082</u>	<u>\$ 2,463,900</u>	<u>\$ 2,352,818</u>	<u>\$ (111,082)</u>	<u>-4.51%</u>
APPROPRIATIONS					
9110 Interfund Transfer	0	2,463,900	2,352,818	(111,082)	-4.51%
9901 Reserves	2,426,082	0	0	0	0.00%
TOTAL APPROPRIATIONS	<u>\$ 2,426,082</u>	<u>\$ 2,463,900</u>	<u>\$ 2,352,818</u>	<u>\$ (111,082)</u>	<u>-4.51%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41210
 FISCAL YEAR 2024/2025

RESERVE & REPLACEMENT FUND CLERK GC5810141210	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 23,863	\$ 13,258	\$ 28,534	\$ 15,276	115.22%
421000-0000 Fund Balance	\$476,138	500,000	500,000	0	0.00%
TOTAL REVENUES	<u>\$ 500,001</u>	<u>\$ 513,258</u>	<u>\$ 528,534</u>	<u>\$ 15,276</u>	<u>2.98%</u>
APPROPRIATIONS					
9110 Interfund Transfers	0	263,258	278,534	15,276	5.80%
9940 Reserves	500,001	250,000	250,000	0	0.00%
TOTAL APPROPRIATIONS	<u>\$ 500,001</u>	<u>\$ 513,258</u>	<u>\$ 528,534</u>	<u>\$ 15,276</u>	<u>2.98%</u>

LEE COUNTY PORT AUTHORITY
PROPOSED BUDGET
FUND 41231
FISCAL YEAR 2024/2025

LCPA DISCRETIONARY FUND CLERK VB5131541231	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 3,989,257	\$ 1,976,563	\$ 5,059,333	\$ 3,082,770	155.97%
334410-0000 State Grant	0	1,000,000	1,000,000	0	0.00%
334410-0001 Federal Grant	0	20,000,000	20,000,000	0	0.00%
334410-9401 State Grant - RSW ARFF Vehicle	107,997	0	0	0	0.00%
334410-4516 Federal Grant - RSW Entitlements	0	2,115,835	0	(2,115,835)	-100.00%
331410-907000 Federal Grant - Portable X-Ray	86,990	0	0	0	0.00%
331410-902022 Federal Grant - ARFF Fire Truck	915,368	0	0	0	0.00%
334410-902722 FAC Grant - Interns	4,000	4,000	4,000	0	0.00%
369900-0000 SEC-AAAE Internship Grant	43,729	0	0	0	0.00%
381000-9412 Interfund Transfer	20,001,970	23,448,798	27,007,024	3,558,226	15.17%
421000-0000 Fund Balance	76,586,608	36,754,993	31,006,164	(5,748,829)	-15.64%
TOTAL REVENUES	\$ 101,735,919	\$ 85,300,189	\$ 84,076,521	\$ (1,223,668)	-1.43%
APPROPRIATIONS					
3130 Financial Services	177,096	68,990	105,587	36,597	53.05%
3140 Architect and Engin Serv	0	23,900	22,500	(1,400)	-5.86%
3190 Other Professional Services	1,556,425	1,100,000	1,254,777	154,777	14.07%
3460 Data Processing	0	215,000	210,000	(5,000)	-2.33%
3490 Other Contracted Services	2,283,307	225,000	275,897	50,897	22.62%
4810 Promotional Advertising and Expenses	50,917	1,800,000	1,800,000	0	0.00%
5280 Minor Equipment	0	8,000	7,500	(500)	-6.25%
6310 Improvements Other Than Buildings	0	375,000	350,000	(25,000)	-6.67%
6410 Furniture Equipment	86,990	578,258	554,771	(23,487)	-4.06%
6430 Vehicles Rolling Stock	1,131,361	0	4,000,000	4,000,000	100.00%
6510 Professional Svcs	0	750,000	725,897	(24,103)	-3.21%
6540 Improvement Construction	0	625,000	620,000	(5,000)	-0.80%
6542 Miscellaneous Expense	0	65,000	62,555	(2,445)	-3.76%
8210 Aid to Private Organizations	43,729	0	0	0	0.00%
9110 Interfund Transfer	4,277,799	49,296,563	41,059,333	(8,237,230)	-16.71%
9940 Reserves for Cash Balance	92,128,295	30,169,478	33,027,704	2,858,226	9.47%
TOTAL APPROPRIATIONS	\$ 101,735,919	\$ 85,300,189	\$ 84,076,521	\$ (1,223,668)	-1.43%

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41234
 FISCAL YEAR 2024/2025

RSW CONSTRUCTION CLERK WB5422841234	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 1,797,160	\$ 1,022,985	\$ 1,436,747	\$ 413,762	40 45%
331410-2018 Federal Grant	0	3,000,000	3,000,000	0	0 00%
389900-9002 Loan Proceeds	0	0	50,000,000	50,000,000	100 00%
334410-902714 Federal Grant - Airside Pavement Cargo	107,739	0	0	0	0 00%
331410-2019 Federal Grant - Cargo & Passenger Entitlements	0	2,018,506	0	(2,018,506)	-100 00%
331410-902715 Federal Grant - Master Plan Update	253,684	0	0	0	0 00%
331410-902724 Federal Grant - TSA Baggage Screening	1,132,401	0	0	0	0 00%
331410-902713 Federal Grant - Rehab RSW Taxiways	1,078,170	0	1,000,000	1,000,000	100 00%
331410-902725 Fedearl Grant - RSW Road Rehab	2,371,522	0	873,216	873,216	100 00%
334410-2018 State Grant	0	8,000,000	8,000,000	0	0 00%
334410-909530 State Grant - FL Job Growth Infrastrucutre	4,239,644	0	0	0	0 00%
334410-909518 State Grant - RSW ATCT & TRACON	1,880,893	0	2,435,165	2,435,165	100 00%
334410-909531 State Grant - Road Rehab	298,088	0	0	0	0 00%
334410-909525 State Grant - Airside Pavement Rehab	1,294,294	0	0	0	0 00%
334410-909519 State Grant - RSW Terminal Expansion	1,522,046	10,296,066	5,998,312	(4,297,754)	-41 74%
334410-909520 State Grant - RSW Terminal Expansion (Avi)	1,623,490	5,000,000	5,000,000	0	0 00%
381000-0000 Interfund Transfer	1,283,413	61,744,805	66,812,494	5,067,689	8 21%
421000-0000 Fund Balance	51,626,955	71,323,498	44,682,614	(26,640,884)	-37 35%
TOTAL REVENUES	\$ 70,509,499	\$ 162,405,860	\$ 189,238,548	\$ 26,832,688	16.52%
APPROPRIATIONS					
6510 Professional Services	26,693,880	30,589,147	35,839,159	5,250,012	17 16%
6511 Permits, Licenses & Other Fees	0	25,000	25,000	0	0 00%
6530 Building Construction	141,752	41,987,258	49,889,727	7,902,469	18 82%
6540 Improvement Construction	10,149,722	36,518,478	39,958,120	3,439,642	9 42%
6542 Miscellaneous Expense	25,105	9,068,114	9,589,257	521,143	5 75%
9110 Interfund Transfer	1,797,160	1,022,985	1,436,747	413,762	40 45%
9940 Reserves	31,701,880	43,194,878	52,500,538	9,305,660	21 54%
TOTAL APPROPRIATIONS	\$ 70,509,499	\$ 162,405,860	\$ 189,238,548	\$ 26,832,688	16.52%

**LEE COUNTY PORT AUTHORITY
PROPOSED BUDGET
FUND 41236
FISCAL YEAR 2024/2025**

AMT CONSTRUCTION CLERK UE5000041236	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 8,817,440	\$ 5,749,709	\$ 6,710,350	\$ 960,641	16.71%
421000-0000 Fund Balance	230,994,842	173,458,378	148,374,484	(25,083,894)	-14.46%
TOTAL REVENUES	<u>\$ 239,812,282</u>	<u>\$ 179,208,087</u>	<u>\$ 155,084,834</u>	<u>\$ (24,123,253)</u>	<u>-13.46%</u>
APPROPRIATIONS					
3460 Data Processing	443	0	0	0	0.00%
6510 Professional Services	5,703,610	9,741,577	9,274,153	(467,424)	-4.80%
6530 Building Construction	16,900,717	0	0	0	0.00%
6540 Improvement Construction	70,067,014	89,986,720	68,751,710	(21,235,010)	-23.60%
6542 Miscellaneous Expense	233,087	1,500,000	1,500,000	0	0.00%
9940 Reserves	146,907,411	77,979,790	75,558,971	(2,420,819)	-3.10%
TOTAL APPROPRIATIONS	<u>\$ 239,812,282</u>	<u>\$ 179,208,087</u>	<u>\$ 155,084,834</u>	<u>\$ (24,123,253)</u>	<u>-13.46%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41238
 FISCAL YEAR 2024/2025

PAGE FIELD CONSTRUCTION CLERK VM5131841238	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 278,170	\$ 258,683	\$ 399,264	\$ 140,581	54 34%
334410-909520 State Grant - South Quad Hangars & Ramp	2,030,147	6,500,000	2,500,000	(4,000,000)	-61 54%
331410-000000 Federal Grant - Entitlements	0	150,000	0	(150,000)	-100 00%
381000-0000 Interfund Transfer	0	16,000,000	12,000,000	(4,000,000)	-25 00%
421000-0000 Fund Balance	6,975,055	3,384,545	5,492,063	2,107,518	62 27%
TOTAL REVENUES	<u>\$9,283,372</u>	<u>\$26,293,228</u>	<u>\$20,391,327</u>	<u>\$(5,901,901)</u>	<u>-22.45%</u>
APPROPRIATIONS					
3140 Architect & Engineering Svc	0	70,998	72,899	1,901	2 68%
3190 Other Professional Services	0	50,441	55,447	5,006	9 92%
3490 Other Contracted Services	0	63,478	54,999	(8,479)	-13 36%
5280 Minor Equipment	0	570,698	575,888	5,190	0 91%
6510 Professional Services	613,565	4,985,874	3,789,255	(1,196,619)	-24 00%
6511 Permits, Licenses & Other Fees	0	60,000	55,000	(5,000)	-8 33%
6530 Building Construction	0	696,584	596,184	(100,400)	-14 41%
6540 Improvement Construction	4,324,968	14,585,698	10,085,677	(4,500,021)	-30 85%
9110 Interfund Transfer	0	1,000,000	1,000,000	0	0 00%
9940 Reserves	4,344,839	4,209,457	4,105,978	(103,479)	-2 46%
TOTAL APPROPRIATIONS	<u>\$9,283,372</u>	<u>\$26,293,228</u>	<u>\$20,391,327</u>	<u>\$(5,901,901)</u>	<u>-22.45%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41250
 FISCAL YEAR 2024/2025

PASSENGER FACILITY CHARGE CLERK UE5420041250	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
344100-9053 Passenger Facility Charge	\$ 18,176,851	\$ 23,662,100	\$ 25,324,993	\$ 1,662,893	7.03%
389100-9000 Interest on Investments	41,558	38,308	66,817	28,509	74.42%
421000-0000 Fund Balance	6,038	0	0	0	0.00%
TOTAL REVENUES	\$ 18,224,447	\$ 23,700,408	\$ 25,391,810	\$ 1,691,402	7.14%
APPROPRIATIONS					
9110 Interfund Transfer	18,095,223	23,204,157	24,894,355	1,690,198	7.28%
9940 Reserves	129,224	496,251	497,455	1,204	0.24%
TOTAL APPROPRIATIONS	\$ 18,224,447	\$ 23,700,408	\$ 25,391,810	\$ 1,691,402	7.14%

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41251
 FISCAL YEAR 2024/2025

PASSENGER FACILITY CHARGE - CAPITAL FUND CLERK UE5120041251	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 1,156,277	\$ 940,576	\$ 1,664,674	\$ 724,098	76.98%
381000-9412 Interfund Transfer	15,048,551	19,908,329	13,297,859	(6,610,470)	-33.20%
421000-0000 Fund Balance	23,762,496	10,101,599	10,573,568	471,969	4.67%
TOTAL REVENUES	<u>\$ 39,967,324</u>	<u>\$ 30,950,504</u>	<u>\$ 25,536,101</u>	<u>\$ (5,414,403)</u>	<u>-17.49%</u>
APPROPRIATIONS					
9110 Interfund Transfer	9,118,327	29,190,617	23,847,327	(5,343,290)	-18.30%
9940 Reserves	30,848,997	1,759,887	1,688,774	(71,113)	-4.04%
TOTAL APPROPRIATIONS	<u>\$ 39,967,324</u>	<u>\$ 30,950,504</u>	<u>\$ 25,536,101</u>	<u>\$ (5,414,403)</u>	<u>-17.49%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41255
 FISCAL YEAR 2024/2025

RENTAL CAR FACILITY CHARGE CLERK UE5000041255	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
344100-9068 Rental Car Facility Charge	\$0	\$29,822,000	\$31,985,500	\$2,163,500	7.25%
389100-9000 Interest on Investments	1,697	505,660	529,587	23,927	4.73%
421000-0000 Fund Balance	37,198	131,245	133,851	2,606	1.99%
TOTAL REVENUES	\$ 38,895	\$ 30,458,905	\$ 32,648,938	\$ 2,190,033	7.19%
APPROPRIATIONS					
9110 Interfund Transfer	1,697	30,424,647	32,612,349	2,187,702	7.19%
9940 Reserves	37,198	34,258	36,589	2,331	6.80%
TOTAL APPROPRIATIONS	\$ 38,895	\$ 30,458,905	\$ 32,648,938	\$ 2,190,033	7.19%

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41262
 FISCAL YEAR 2024/2025

REVOLVING CREDIT FACILITY CLERK GE5919041262	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
381000-9412 Interfund Transfer	13,314,685	20,570,000	15,500,000	(5,070,000)	-24.65%
TOTAL REVENUES	<u>\$ 13,314,685</u>	<u>\$ 20,570,000</u>	<u>\$ 15,500,000</u>	<u>\$ (5,070,000)</u>	<u>-24.65%</u>
APPROPRIATIONS					
7110 Principal	12,907,909	18,950,000	12,500,000	(6,450,000)	-34.04%
7210 Interest Payment	281,899	750,000	2,500,000	1,750,000	233.33%
7310 Debt Service Costs	124,877	870,000	500,000	(370,000)	-42.53%
TOTAL APPROPRIATIONS	<u>\$ 13,314,685</u>	<u>\$ 20,570,000</u>	<u>\$ 15,500,000</u>	<u>\$ (5,070,000)</u>	<u>-24.65%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41266
 FISCAL YEAR 2024/2025

CAPITALIZED INTEREST 2021 AMT CLERK UE5000041266	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 346,411	\$ 133,867	\$ -	\$ (133,867)	-100.00%
421000-0000 Fund Balance	8,324,905	6,045,458	0	(6,045,458)	-100.00%
TOTAL REVENUES	<u>\$ 8,671,316</u>	<u>\$ 6,179,325</u>	<u>\$ -</u>	<u>\$ (6,179,325)</u>	<u>-100.00%</u>
APPROPRIATIONS					
9110 Interfund Transfer	4,119,550	4,119,550	0	(4,119,550)	-100.00%
9940 Reserves for Cash Balance	4,551,766	2,059,775	0	(2,059,775)	-100.00%
TOTAL APPROPRIATIONS	<u>\$ 8,671,316</u>	<u>\$ 6,179,325</u>	<u>\$ -</u>	<u>\$ (6,179,325)</u>	<u>-100.00%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41271
 FISCAL YEAR 2024/2025

DEBT SERVICE RESERVES CLERK GC5890141271	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 1,300,949	\$ 929,370	\$ 1,472,890	\$ 543,520	58.48%
421000-0000 Fund Balance	27,350,097	26,929,013	26,989,587	60,574	0.22%
TOTAL REVENUES	<u>\$ 28,651,046</u>	<u>\$ 27,858,383</u>	<u>\$ 28,462,477</u>	<u>\$604,094</u>	<u>2.17%</u>
APPROPRIATIONS					
9110 Interfund Transfer	1,706,832	929,370	1,472,890	543,520	58.48%
9940 Reserves for Cash Balance	26,944,214	26,929,013	26,989,587	60,574	0.22%
TOTAL APPROPRIATIONS	<u>\$ 28,651,046</u>	<u>\$ 27,858,383</u>	<u>\$ 28,462,477</u>	<u>\$604,094</u>	<u>2.17%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41276
 FISCAL YEAR 2024/2025

REVENUE REFUNDING BONDS SERIES 2015 CLERK GE5429041276	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
361100-9000 Interest on Investment	\$ 17,430	\$ 11,911	\$ 16,149	\$ 4,238	35.58%
381000-9412 Interfund Transfer	1,655,197	1,671,675	1,671,675	0	0.00%
421000-0000 Fund Balance	836,389	149,674	154,789	5,115	3.42%
TOTAL REVENUES	<u>\$ 2,509,016</u>	<u>\$ 1,833,260</u>	<u>\$ 1,842,613</u>	<u>\$ 9,353</u>	<u>0.51%</u>
APPROPRIATIONS					
7210 Interest Payment	1,671,250	1,671,250	1,671,250	0	0.00%
7310 Debt Service Costs	484	425	425	0	0.00%
9110 Interfund Transfer	0	11,911	16,149	4,238	35.58%
9940 Reserves for Cash Balance	837,282	149,674	154,789	5,115	3.42%
TOTAL APPROPRIATIONS	<u>\$ 2,509,016</u>	<u>\$ 1,833,260</u>	<u>\$ 1,842,613</u>	<u>\$ 9,353</u>	<u>0.51%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41277
 FISCAL YEAR 2024/2025

REVENUE REFUNDING BONDS SERIES 2021A CLERK GE5429041277	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 375,075	\$ 220,550	\$ 269,992	\$ 49,442	22.42%
381000-9412 Interfund Transfer	19,309,331	19,659,650	19,658,900	(750)	0.00%
421000-0000 Fund Balance	3,492,193	0	0	0	0.00%
TOTAL REVENUES	<u>\$ 23,176,599</u>	<u>\$ 19,880,200</u>	<u>\$ 19,928,892</u>	<u>\$ 48,692</u>	<u>0.24%</u>
APPROPRIATIONS					
7110 Principal	0	13,315,000	13,980,000	665,000	4.99%
7210 Interest Payment	6,978,000	6,344,250	5,678,500	(665,750)	-10.49%
7310 Debt Service Costs	0	400	400	0	0.00%
9110 Interfund Transfer	0	220,550	269,992	49,442	22.42%
9940 Reserves for Cash Balance	16,198,599	0	0	0	0.00%
TOTAL APPROPRIATIONS	<u>\$ 23,176,599</u>	<u>\$ 19,880,200</u>	<u>\$ 19,928,892</u>	<u>\$ 48,692</u>	<u>0.24%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41278
 FISCAL YEAR 2024/2025

AIRPORT REVENUE BONDS SERIES 2021B CLERK GE5429041278	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$ 112,375	\$ 67,817	\$ 136,548	68,731	101.35%
381000-9412 Interfund Transfer	11,950,400	11,948,249	13,649,499	1,701,250	14.24%
421000-0000 Fund Balance	6,804,280	0	0	0	0.00%
TOTAL REVENUES	<u>\$ 18,867,055</u>	<u>\$ 12,016,066</u>	<u>\$ 13,786,047</u>	<u>\$ 1,769,981</u>	<u>14.73%</u>
APPROPRIATIONS					
7110 Principal	1,845,000	2,175,000	3,985,000	1,810,000	83.22%
7210 Interest Payment	9,875,400	9,771,650	9,662,900	(108,750)	-1.11%
7310 Debt Service Costs	0	1,599	1,599	0	0.00%
9940 Reserves for Cash Balance	7,146,655	67,817	136,548	68,731	101.35%
TOTAL APPROPRIATIONS	<u>\$ 18,867,055</u>	<u>\$ 12,016,066</u>	<u>\$ 13,786,047</u>	<u>\$ 1,769,981</u>	<u>14.73%</u>

LEE COUNTY PORT AUTHORITY
 PROPOSED BUDGET
 FUND 41290
 FISCAL YEAR 2024/2025

ARBITRAGE REBATE FUND CLERK GC5890241290	FY 22/23 ACTUALS	FY 23/24 ADOPTED BUDGET	FY 24/25 PROPOSED BUDGET	VARIANCE Over (Under)	PERCENT Over (Under)
REVENUES					
389100-9000 Interest on Investments	\$0	\$ 120	\$ 123	\$ 3	2.50%
381000-9412 Interfund Transfer	2,217,484	10,000	10,000	0	0.00%
TOTAL REVENUES	<u>\$2,217,484</u>	<u>\$ 10,120</u>	<u>\$ 10,123</u>	<u>\$ 3</u>	<u>0.03%</u>
APPROPRIATIONS					
4983 Arbitrage Rebates	2,217,484	10,000	10,000	0	0.00%
9940 Reserves for Cash Balance	0	120	123	3	2.50%
TOTAL APPROPRIATIONS	<u>\$2,217,484</u>	<u>\$ 10,120</u>	<u>\$ 10,123</u>	<u>\$ 3</u>	<u>0.03%</u>