

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Five Months Ended February, 2018 and 2017
(amounts expressed in thousands)

Schedule of Net Position	2018		2017	
Unrestricted cash and cash equivalents	\$	9,225	\$	4,789
Available undesignated cash and cash equivalents		\$ 4,886		\$ 301
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		339		488
Restricted cash and investments		3,086		3,171
Other assets		2,431		2,163
Capital assets		136,186		137,671
Total assets		<u>150,928</u>		<u>147,794</u>
Deferred charge on refunding		79		111
Deferred pension outflows		1,614		1,790
Total deferred outflows of resources		<u>1,693</u>		<u>1,901</u>
Net pension liability		3,914		3,514
Long-term liabilities		44,550		44,912
Other liabilities		1,025		1,349
Total liabilities		<u>49,489</u>		<u>49,775</u>
Deferred pension inflows		510		893
Total deferred inflows of resources		<u>510</u>		<u>893</u>
Net investment in capital assets		96,106		97,034
Restricted for:				
Debt service		3,174		3,173
Unrestricted		3,342		(1,180)
Total net position		<u>\$ 102,622</u>		<u>\$ 99,027</u>

Schedule of Operating Activities	2018			2017
	Budget	Actual	Percent	Actual
Operating revenues	\$ 12,034	\$ 6,243	52%	\$ 5,484
Operating expenses	(8,279)	(3,014)	36%	(2,818)
Depreciation and amortization	-	(2,254)		(2,018)
Operating income (loss)	<u>3,755</u>	<u>975</u>		<u>648</u>
Interest income	33	46	139%	19
Interest expense	(1,506)	(592)	39%	(611)
Grants and contributions	1,691	11	1%	2,406
Loss on disposition of assets	-	(7)		-
Grant administrative fees	(26)	-		-
Transfers in	397	173	44%	222
Change in net position	<u>\$ 4,344</u>	<u>\$ 606</u>		<u>\$ 2,684</u>

Schedule of Cash Activities	2018		2017	
Cash and cash equivalents, October 1		\$ 8,914		\$ 4,501
Net cash provided for operating activities	3,581		3,285	
Net cash provided by grants and transfer in	505		4,038	
Net cash used for capital outlay	(559)		(5,100)	
Net cash used for debt	(223)		(187)	
Net cash provided by debt proceeds	42		1,403	
Net cash provided by investing activities	51		20	
Net increase in cash and cash equivalents		<u>3,397</u>		<u>3,459</u>
Cash and cash equivalents, February 28		<u>\$ 12,311</u>		<u>\$ 7,960</u>

Schedule of Debt Coverage - Bonds	2018		2017	
Net revenues available for debt service coverage	\$	3,472	\$	2,898
Five months of annual debt service requirement	\$	936	\$	935
Debt service coverage				
Including/excluding state sales tax revenue		3.71x/3.51x		3.10x/2.90x
Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.				

These unaudited schedules of financial information are presented as a management tool only.