

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Eight Months Ended May 31, 2018 and 2017  
(amounts expressed in thousands)

<b>Schedule of Net Position</b>	2018		2017	
Unrestricted cash and cash equivalents	\$	11,643	\$	5,873
Available undesignated cash and cash equivalents	\$	7,305	\$	1,793
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		338		80
Restricted cash and investments		2,978		3,088
Other assets		2,164		2,809
Capital assets		135,425		139,138
<b>Total assets</b>		<u>152,210</u>		<u>150,908</u>
Deferred charge on refunding		70		102
Deferred pension outflows		1,614		1,790
<b>Total deferred outflows of resources</b>		<u>1,684</u>		<u>1,892</u>
Net pension liability		3,914		3,514
Long-term liabilities		44,487		45,722
Other liabilities		621		1,558
<b>Total liabilities</b>		<u>49,022</u>		<u>50,794</u>
Deferred pension inflows		510		893
<b>Total deferred inflows of resources</b>		<u>510</u>		<u>893</u>
Net investment in capital assets		95,391		97,672
Restricted for:				
Debt service		3,117		3,092
Unrestricted		5,854		349
<b>Total net position</b>	\$	<u>104,362</u>	\$	<u>101,113</u>

<b>Schedule of Operating Activities</b>	2018			2017
	Budget	Actual	Percent	Actual
Operating revenues	\$ 12,034	\$ 10,931	91%	\$ 8,787
Operating expenses	(8,273)	(4,998)	60%	(4,749)
Depreciation and amortization	-	(3,582)		(3,235)
<b>Operating income (loss)</b>	3,761	2,351		803
Interest income	33	113	342%	38
Interest expense	(1,506)	(946)	63%	(968)
Grants and contributions	1,899	437	23%	4,435
Gain (loss) on disposition of assets	-	(7)		27
Grant administrative fees	(26)	-		-
Transfers in	398	398	100%	435
<b>Change in net position</b>	\$ 4,559	\$ 2,346		\$ 4,770

<b>Schedule of Cash Activities</b>	2018		2017	
<b>Cash and cash equivalents, October 1</b>	\$	8,914	\$	4,501
Net cash provided for operating activities	6,545		4,690	
Net cash provided by grants and transfer in	837		5,638	
Net cash used for capital outlay	(885)		(7,301)	
Net cash used for debt	(976)		(916)	
Net cash provided by debt proceeds	74		2,313	
Net cash provided by investing activities	112		36	
Net increase in cash and cash equivalents		5,707		4,460
<b>Cash and cash equivalents, May 31</b>	\$	<u>14,621</u>	\$	<u>8,961</u>

<b>Schedule of Debt Coverage - Bonds</b>	2018		2017	
Net revenues available for debt service coverage	\$	6,359	\$	4,462
Eight months of annual debt service requirement	\$	1,498	\$	1,497
Debt service coverage				
Including/excluding state sales tax revenue		4.25x/4.05x		2.98x/2.78x
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.