

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

<b>Schedule of Net Position</b>	2018		2017	
Unrestricted cash and cash equivalents	\$	12,461	\$	6,858
Available undesignated cash and cash equivalents	\$	8,053	\$	2,671
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		408		187
Restricted cash and investments		3,465		3,227
Other assets		2,433		2,437
Capital assets		134,555		139,155
<b>Total assets</b>		<u>152,914</u>		<u>151,677</u>
Deferred charge on refunding		66		96
Deferred pension outflows		1,614		1,790
<b>Total deferred outflows of resources</b>		<u>1,680</u>		<u>1,886</u>
Net pension liability		3,914		3,514
Long-term liabilities		44,531		45,822
Other liabilities		917		996
<b>Total liabilities</b>		<u>49,362</u>		<u>50,332</u>
Deferred pension inflows		510		893
<b>Total deferred inflows of resources</b>		<u>510</u>		<u>893</u>
Net investment in capital assets		94,468		97,576
Restricted for:				
Debt service		3,495		3,455
Unrestricted		6,759		1,307
<b>Total net position</b>	\$	<u>104,722</u>	\$	<u>102,338</u>

<b>Schedule of Operating Activities</b>	2018			2017
	Budget	Actual	Percent	Actual
Operating revenues	\$ 12,034	\$ 13,801	115%	\$ 11,348
Operating expenses	(8,377)	(6,460)	77%	(5,876)
Depreciation and amortization	-	(4,468)		(4,009)
<b>Operating income (loss)</b>	<u>3,657</u>	<u>2,873</u>		<u>1,463</u>
Interest income	33	152	461%	62
Interest expense	(1,506)	(1,178)	78%	(1,216)
Grants and contributions	1,969	468	24%	5,225
Gain (loss) on disposition of assets	-	(7)		27
Grant administrative fees	(26)	-		-
Transfers in	398	398	100%	434
<b>Change in net position</b>	<u>\$ 4,525</u>	<u>\$ 2,706</u>		<u>\$ 5,995</u>

<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	7,435		6,121	
Net cash provided by grants and transfer in	1,186		6,844	
Net cash used for capital outlay	(894)		(8,881)	
Net cash used for debt	(942)		(1,028)	
Net cash provided by debt proceeds	74		2,472	
Net cash provided by investing activities	153		56	
Net increase in cash and cash equivalents		<u>7,012</u>		<u>5,584</u>
<b>Cash and cash equivalents, July 31</b>	\$	<u>15,926</u>	\$	<u>10,085</u>

<b>Schedule of Debt Coverage - Bonds</b>	2018		2017	
Net revenues available for debt service coverage	\$	7,905	\$	6,001
Ten months of annual debt service requirement	\$	1,873	\$	1,871
Debt service coverage				
Including/excluding state sales tax revenue		4.22x/4.02x		3.21x/3.01x

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.