

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

<b>Schedule of Net Position</b>	<u>2018</u>		<u>2017</u>	
Unrestricted cash and cash equivalents	\$ 12,812		\$ 7,524	
Available undesignated cash and cash equivalents	\$ 8,404		\$ 3,365	
Designated for contingencies	4,000		4,000	
Designated for budgeted construction projects	408		159	
Restricted cash and investments	3,645		3,612	
Other assets	2,138		2,172	
Capital assets	134,218		138,957	
<b>Total assets</b>	<u>152,813</u>		<u>152,265</u>	
Deferred charge on refunding	63		94	
Deferred pension outflows	1,614		1,790	
<b>Total deferred outflows of resources</b>	<u>1,677</u>		<u>1,884</u>	
Net pension liability	3,914		3,514	
Long-term liabilities	44,498		46,015	
Other liabilities	1,006		1,245	
<b>Total liabilities</b>	<u>49,418</u>		<u>50,774</u>	
Deferred pension inflows	510		893	
<b>Total deferred inflows of resources</b>	<u>510</u>		<u>893</u>	
Net investment in capital assets	94,158		97,180	
Restricted for:				
Debt service	3,676		3,643	
Unrestricted	6,728		1,659	
<b>Total net position</b>	<u>\$ 104,562</u>		<u>\$ 102,482</u>	

<b>Schedule of Operating Activities</b>	<u>2018</u>			<u>2017</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 12,034	\$ 14,911	124%	\$ 12,504
Operating expenses	(9,026)	(7,393)	82%	(6,506)
Depreciation and amortization	-	(4,911)		(4,431)
<b>Operating income (loss)</b>	<u>3,008</u>	<u>2,607</u>		<u>1,567</u>
Interest income	33	169	512%	70
Interest expense	(1,506)	(1,295)	86%	(1,335)
Grants and contributions	2,114	674	32%	5,380
Gain (loss) on disposition of assets	-	(7)		27
Grant administrative fees	(26)	-		-
Transfers in	398	398	100%	430
<b>Change in net position</b>	<u>\$ 4,021</u>	<u>\$ 2,546</u>		<u>\$ 6,139</u>

<b>Schedule of Cash Activities</b>	<u>2018</u>		<u>2017</u>	
<b>Cash and cash equivalents, October 1</b>	\$	8,914	\$	4,501
Net cash provided for operating activities	7,863		6,473	
Net cash provided by grants and transfer in	1,318		7,518	
Net cash used for capital outlay	(901)		(9,050)	
Net cash used for debt	(1,088)		(1,065)	
Net cash provided by debt proceeds	183		2,697	
Net cash provided by investing activities	168		62	
Net increase in cash and cash equivalents	<u>7,543</u>		<u>6,635</u>	
<b>Cash and cash equivalents, August 31</b>	<u>\$ 16,457</u>		<u>\$ 11,136</u>	

<b>Schedule of Debt Coverage - Bonds</b>	<u>2018</u>		<u>2017</u>	
Net revenues available for debt service coverage	\$ 8,269		\$ 6,572	
Eleven months of annual debt service requirement	\$ 2,060		\$ 2,058	
Debt service coverage				
Including/excluding state sales tax revenue	4.01x/3.82x		3.19x/2.99x	

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.