

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Five Months Ended February 28, 2017 and 2016  
(amounts expressed in thousands)

<b>Schedule of Net Position</b>	<u>2017</u>		<u>2016</u>	
Unrestricted cash and cash equivalents	\$ 4,789		\$ 2,852	
Available undesignated cash and cash equivalents	\$ 301		\$ -	
Designated for contingencies	4,000		2,779	
Designated for budgeted construction projects	488		73	
Restricted cash and investments	3,171		3,168	
Other assets	2,163		1,606	
Capital assets	<u>137,671</u>		<u>131,798</u>	
<b>Total assets</b>	<u>147,794</u>		<u>139,424</u>	
Deferred charge on refunding	111		148	
Deferred pension outflows	<u>1,790</u>		<u>803</u>	
<b>Total deferred outflows of resources</b>	<u>1,901</u>		<u>951</u>	
Net pension liability	3,514		2,133	
Long-term liabilities	44,912		45,052	
Other liabilities	<u>1,349</u>		<u>1,253</u>	
<b>Total liabilities</b>	<u>49,775</u>		<u>48,438</u>	
Deferred pension inflows	<u>893</u>		<u>1,201</u>	
<b>Total deferred inflows of resources</b>	<u>893</u>		<u>1,201</u>	
Net investment in capital assets	97,034		91,328	
Restricted for:				
Debt service	3,173		3,170	
Unrestricted	<u>(1,180)</u>		<u>(3,762)</u>	
<b>Total net position</b>	<u>\$ 99,027</u>		<u>\$ 90,736</u>	

<b>Schedule of Operating Activities</b>	<u>2017</u>			<u>2016</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 11,090	\$ 5,484	49%	\$ 4,459
Operating expenses	(8,094)	(2,818)	35%	(2,910)
Depreciation and amortization	-	(2,018)		(2,141)
<b>Operating income (loss)</b>	<u>2,996</u>	<u>648</u>		<u>(592)</u>
Interest income	33	19	58%	27
Interest expense	(1,562)	(611)	39%	(632)
Grants and contributions	5,238	2,406	46%	245
Grant administrative fees	(26)	-		-
Master plan	-	-		(123)
Transfers in	<u>447</u>	<u>222</u>	50%	<u>422</u>
<b>Change in net position</b>	<u>\$ 7,126</u>	<u>\$ 2,684</u>		<u>\$ (653)</u>

<b>Schedule of Cash Activities</b>	<u>2017</u>		<u>2016</u>	
<b>Cash and cash equivalents, October 1</b>	\$	4,501	\$	4,104
Net cash provided for operating activities	3,285		1,659	
Net cash provided by grants and transfer in	4,038		863	
Net cash used for capital outlay	(5,100)		(443)	
Net cash used for debt	(187)		(189)	
Net cash from debt proceeds	1,403		-	
Net cash provided by investing activities	<u>20</u>		<u>26</u>	
Net increase in cash and cash equivalents	<u>3,459</u>		<u>1,916</u>	
<b>Cash and cash equivalents, February 28</b>	<u>\$ 7,960</u>		<u>\$ 6,020</u>	

<b>Schedule of Debt Coverage - Bonds</b>	<u>2017</u>		<u>2016</u>	
Net revenues available for debt service coverage	\$	2,898	\$	1,781
Five months of annual debt service requirement	\$	935	\$	937
Debt service coverage				
Including/excluding state sales tax revenue		3.10x/2.90x		1.90x/1.70x

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.