

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Nine Months Ended June 30, 2016 and 2015
(amounts expressed in thousands)

Schedule of Net Position

	2016	2015 ⁽¹⁾
Unrestricted cash and cash equivalents	\$ 2,667	\$ 2,083
Designated for contingencies	2,234	2,018
Designated for budgeted construction projects	433	65
Restricted cash and investments	3,248	3,233
Other assets	3,244	1,971
Capital assets	133,191	134,390
Total assets	142,350	141,677
Deferred charge on refunding	135	175
Deferred pension outflows	803	224
Total deferred outflows of resources	938	399
Net pension liability	2,133	1,769
Long-term liabilities	44,991	46,227
Other liabilities	1,639	876
Total liabilities	48,763	48,872
Deferred pension inflows	1,201	1,376
Total deferred inflows of resources	1,201	1,376
Net investment in capital assets	92,819	92,624
Restricted for:		
Debt service	3,250	3,234
Unrestricted	(2,745)	(4,030)
Total net position	\$ 93,324	\$ 91,828

(1) Certain fiscal year 2015 balances have been restated due to the implementation of GASB 68.

Schedule of Operating Activities

	2016			2015
	Budget	Actual	Percent	Actual
Operating revenues	\$ 10,804	\$ 9,113	84%	\$ 7,967
Operating expenses	(7,885)	(5,476)	69%	(5,355)
Depreciation and amortization	-	(3,732)		(3,916)
Operating income (loss)	2,919	(95)		(1,304)
Interest income	33	50	152%	50
Interest expense	(1,478)	(1,129)	76%	(1,150)
Grants and contributions	10,219	2,641	26%	192
Loss on disposition of assets	-	-		(121)
Grant administrative fees	(26)	-	0%	(26)
Master plan	(195)	(179)	92%	-
Transfers in	647	647	100%	447
Change in net position	\$ 12,119	\$ 1,935		\$ (1,912)

Schedule of Cash Activities

	2016	2015
Cash and cash equivalents, October 1	\$ 4,104	\$ 3,942
Net cash provided for operating activities	3,295	1,983
Net cash provided by grants and transfer in	2,543	1,308
Net cash used for capital outlay	(3,068)	(925)
Net cash used for debt	(1,007)	(1,041)
Net cash provided by investing activities	48	49
Net increase in cash and cash equivalents	1,811	1,374
Cash and cash equivalents, June 30	\$ 5,915	\$ 5,316

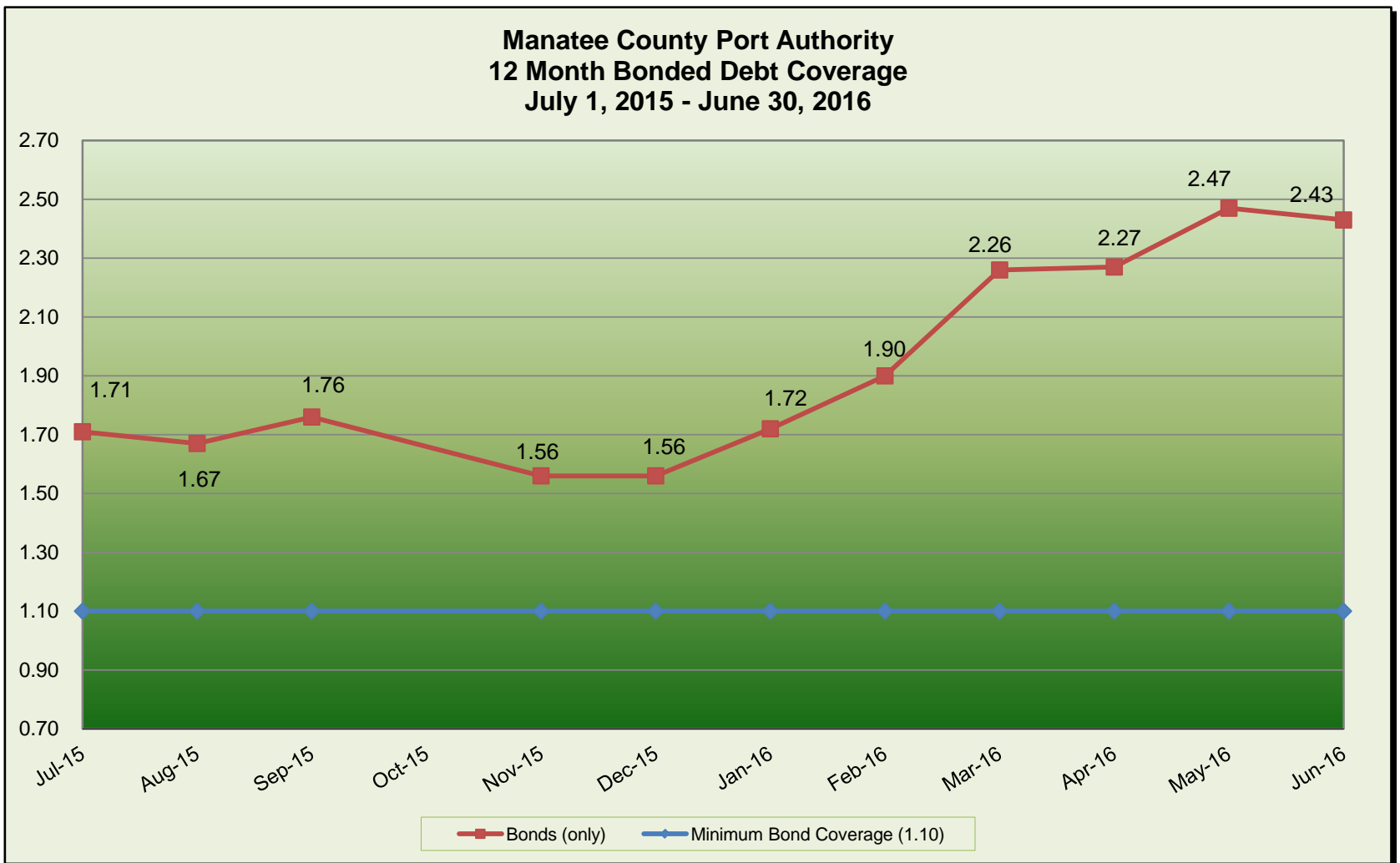
Schedule of Debt Coverage - Bonds

	2016	2015
Net revenues available for debt service coverage	\$ 4,102	\$ 2,997
Nine months of annual debt service requirement	\$ 1,686	\$ 1,685
Debt service coverage		
Including/excluding state sales tax revenue	2.43x/2.23x	1.78x/1.58x

Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.

**Manatee County Port Authority
Debt Coverage Report**
For the Nine Months Ended June 30, 2016 and 2015
(amounts expressed in thousands)

Schedule of Debt Coverage - Bonds	2016	2015
Net revenues available for debt service coverage	\$ 4,102	\$ 2,997
Nine months of annual debt service requirement	\$ 1,686	\$ 1,685
Debt service coverage ⁽¹⁾		
Including/excluding state sales tax revenue	2.43x/2.23x	1.78x/1.58x
 Bonded debt includes the Series 2012A and 2012B Revenue Refunding Bonds.		
 ⁽¹⁾ Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.		



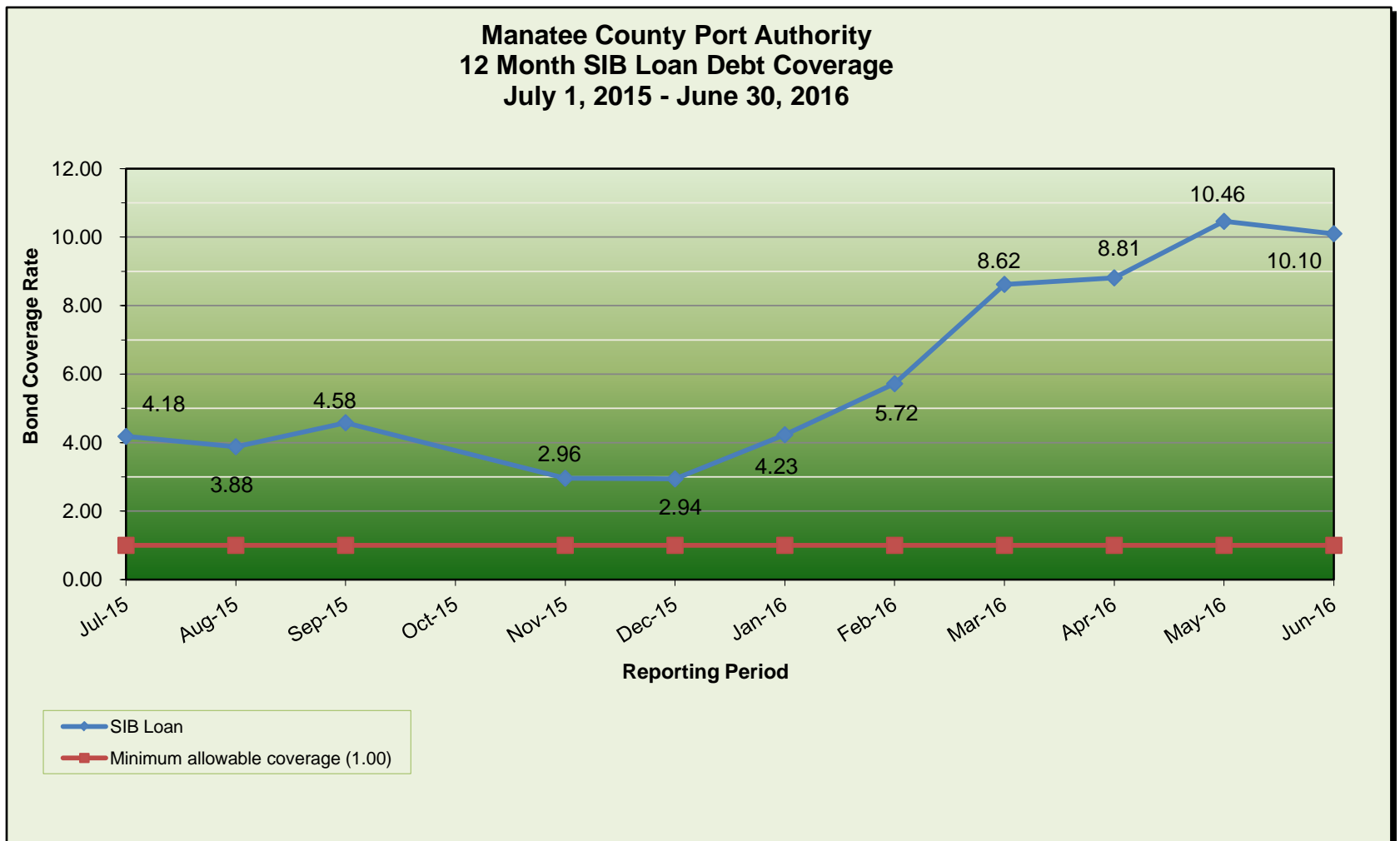
These unaudited schedules are presented as a management tool only.

Manatee County Port Authority
Debt Coverage Report - continued
For the Nine Months Ended June 30, 2016 and 2015
(amounts expressed in thousands)

Schedule of Debt Coverage - State Infrastructure Bank (SIB) Loan	2016	2015
Net revenues available for debt service coverage	\$ 3,767	\$ 2,662
Required debt service on bonds	\$ (1,686)	\$ (1,685)
* Pledged revenues available for SIB loan debt service	\$ 2,081	\$ 977
Nine months of annual debt service requirement	\$ 206	\$ 207
 Debt service coverage ⁽¹⁾	 10.10x	 4.72x

* Pledged revenues available for SIB loan debt service coverage include net revenue after payment of actual year-to-date debt service on senior debt which consists of: Series 2012A and 2012B Revenue Refunding Bonds.

⁽¹⁾ Loan covenants require net revenues available for debt service to be at least equal to 1.00x of the sum of the loan payments due in any fiscal year.



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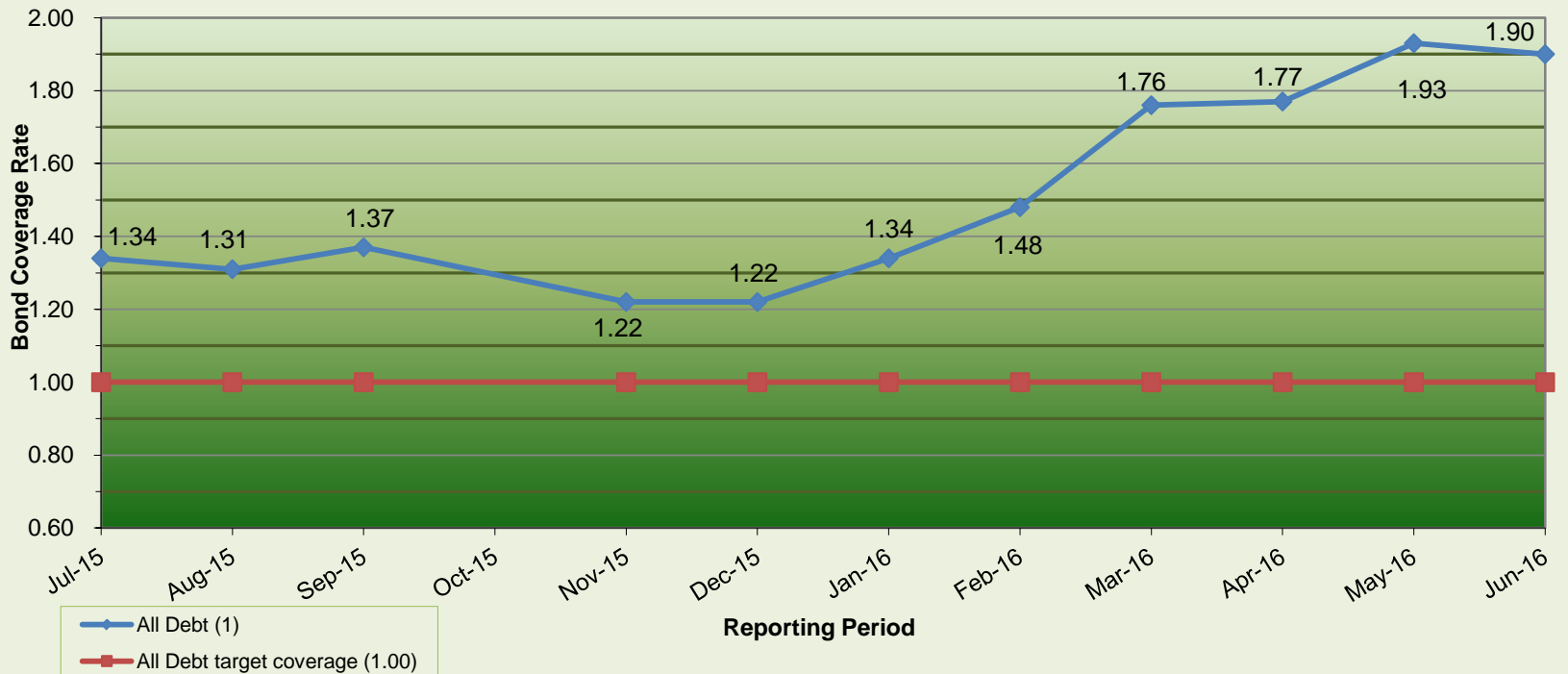
**Manatee County Port Authority
Debt Coverage Report - continued**
For the Nine Months Ended June 30, 2016 and 2015
(amounts expressed in thousands)

Schedule of Debt Coverage - All Debt

	2016	2015
Net revenues available for debt service coverage	\$ 4,102	\$ 2,997
Nine months of annual debt service requirement	\$ 2,159	\$ 2,158
Debt service coverage	1.90x	1.39x

The debt service coverage assumes payment of actual year-to-date debt service on all long-term debt consisting of: Series 2012A and 2012B Revenue Refunding Bonds, SIB Loan, and the 2014A and 2014B Revenue Notes.

**Manatee County Port Authority
12 Month All Debt Coverage
July 1, 2015 - June 30, 2016**



(1) In fiscal year 2016 All Debt includes: Series 2012A, 2012B Revenue Refunding Bonds, SIB Loan, and the 2014A and 2014B Revenue Notes.

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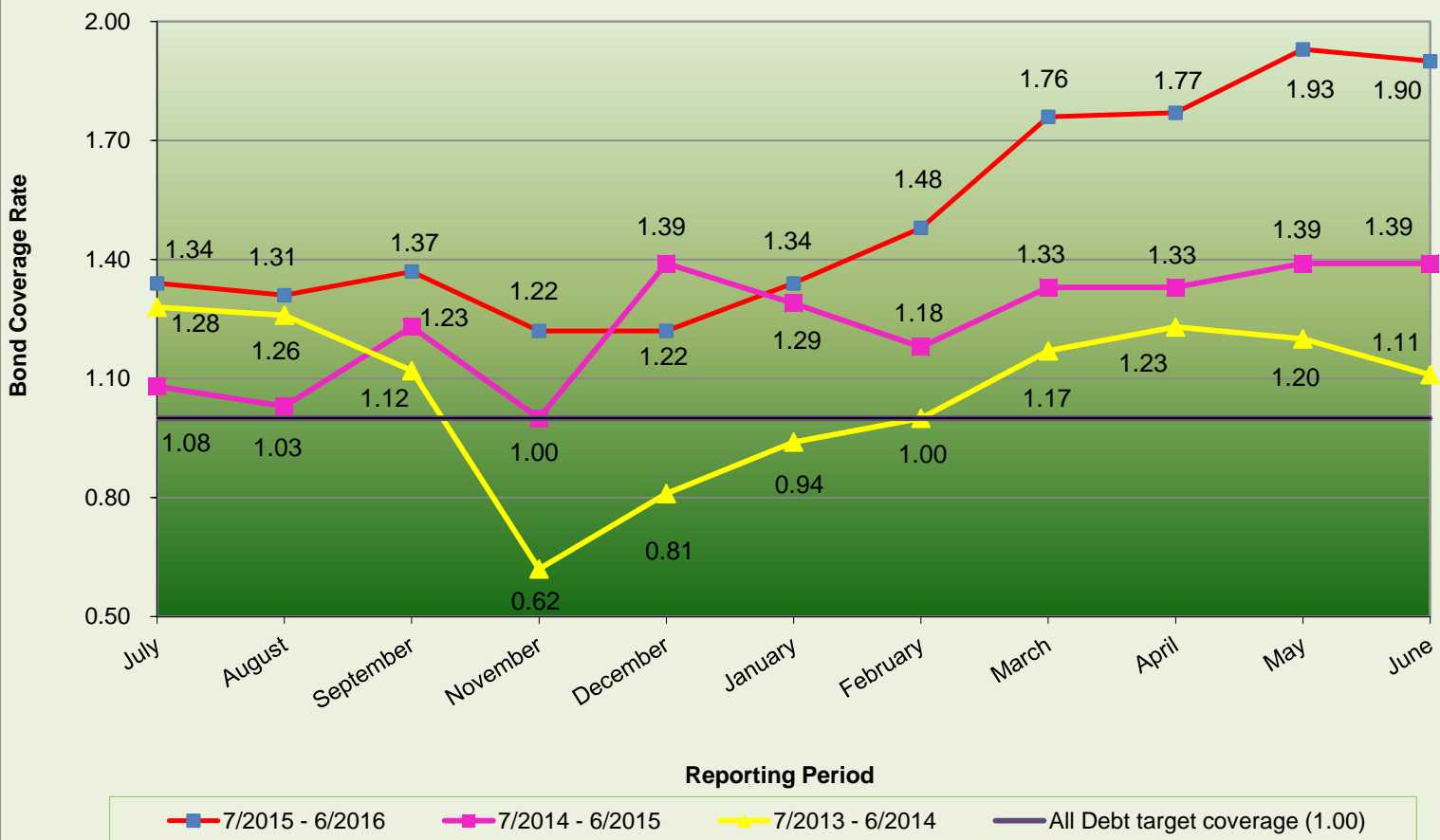
**Manatee County Port Authority
Debt Coverage Report - continued
For the 36 Months Ended June 30, 2016
(amounts expressed in thousands)**

Schedule of Debt Coverage - All Debt

	2016	2015	2014
Net revenues available for debt service coverage	\$ 4,102	\$ 2,997	\$ 2,508
Nine months of actual annual debt service requirement	\$ 2,159	\$ 2,158	\$ 2,250
Debt service coverage	1.90x	1.39x	1.11x

In 2016 and 2015 the debt service coverage assumes payment of actual year-to-date debt service on all long-term debt consisting of: Series 2012A and 2012B Revenue Refunding Bonds, SIB Loan, and the 2014A and 2014B Revenue Notes. In 2014 and 2013 the debt consisted of: 2012A and 2012B Revenue Refunding Bonds, SIB Loan, 2010 Logistec Crane Loan, 2008 Logistec Crane Loan and the 2011 Revenue Note.

**Manatee County Port Authority
36 Month All Debt Coverage
July 1, 2013 - June 30, 2016**



(1) All Debt in fiscal year 2016 and 2015 includes: Series 2012A and 2012B Revenue Refunding Bonds, SIB Loan, and the 2014A and 2014B Revenue Notes. In fiscal year 2014 and 2013 the debt consisted of Series 2012A and 2012B Revenue Refunding Bonds, SIB Loan, 2010 Logistec Crane Loan, 2008 Logistec Crane Loan and the 2011 Revenue Note.

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