

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Four Months Ended January 31, 2022 and 2021
(amounts expressed in thousands)

Schedule of Net Position	2022		2021	
Unrestricted cash and cash equivalents	\$	30,063	\$	19,162
Available undesignated cash and cash equivalents	\$	17,675	\$	5,939
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		8,388		9,223
Restricted cash and investments		2,763		2,997
Other assets		8,182		6,789
Capital assets		140,246		135,332
Total assets		<u>181,254</u>		<u>164,280</u>
Deferred charge on refunding		477		15
Deferred OPEB outflows		44		40
Deferred pension outflows		1,555		1,902
Total deferred outflows of resources		<u>2,076</u>		<u>1,957</u>
Net pension liability		2,478		6,176
Long-term liabilities		41,033		38,967
Other liabilities		2,550		3,013
Total liabilities		<u>46,061</u>		<u>48,156</u>
Deferred OPEB inflows		90		102
Deferred pension inflows		3,149		89
Total deferred inflows of resources		<u>3,239</u>		<u>191</u>
Net investment in capital assets		99,992		95,561
Restricted for:				
Debt service		2,763		2,999
Unrestricted		31,275		19,330
Total net position	\$	<u>134,030</u>	\$	<u>117,890</u>

Schedule of Operating Activities	2022			2021
	Budget	Actual	Percent	Actual
Operating revenues	\$ 20,804	\$ 8,404	40%	\$ 7,004
Operating expenses	(14,290)	(3,904)	27%	(3,967)
Depreciation and amortization	-	(1,874)		(1,759)
Operating income (loss)	<u>6,514</u>	<u>2,626</u>		<u>1,278</u>
Interest income	47	17	36%	24
Interest expense	(920)	(515)	56%	(429)
Grants and contributions	19,517	545	3%	2,820
Gain on disposition of assets	-	2		-
Grant administrative fees	(26)	-		(39)
Transfers in	447	149	33%	149
Change in net position	<u>\$ 25,579</u>	<u>\$ 2,824</u>		<u>\$ 3,803</u>

Schedule of Cash Activities	2022		2021	
Cash and cash equivalents, October 1	\$	25,977	\$	23,860
Net cash provided for operating activities	4,237		2,221	
Net cash provided by grants and transfer in	5,207		1,007	
Net cash used for capital outlay	(2,758)		(4,925)	
Net cash used for debt	(117)		(147)	
Net cash provided by debt proceeds	260		119	
Net cash provided by investing activities	20		24	
Net increase in cash and cash equivalents		<u>6,849</u>		<u>(1,701)</u>
Cash and cash equivalents, September 30	\$	<u>32,826</u>	\$	<u>22,159</u>

Schedule of Debt Coverage - Bonds	2022		2021	
Net revenues available for debt service coverage	\$	4,674	\$	3,872
Four months of annual debt service requirement	\$	517	\$	749
Debt service coverage				
Including/excluding state sales tax revenue		9.04x/8.75x		5.17x/4.97x

Bond covenants require net revenues available for debt service to be at least equal to 1.1x of the annual debt service.

These unaudited schedules of financial information are presented as a management tool only.