

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Five Months Ended February 28, 2022 and 2021
(amounts expressed in thousands)

Schedule of Net Position	<u>2022</u>		<u>2021</u>	
Unrestricted cash and cash equivalents	\$ 29,801		\$ 20,278	
Available undesignated cash and cash equivalents	\$ 17,702		\$ 6,999	
Designated for contingencies	4,000		4,000	
Designated for budgeted construction projects	8,099		9,279	
Restricted cash and investments	2,893		3,186	
Other assets	10,039		6,210	
Capital assets	141,821		135,797	
Total assets	<u>184,554</u>		<u>165,471</u>	
Deferred charge on refunding	417		14	
Deferred OPEB outflows	44		40	
Deferred pension outflows	1,555		1,902	
Total deferred outflows of resources	<u>2,016</u>		<u>1,956</u>	
Net pension liability	2,478		6,176	
Long-term liabilities	41,006		38,943	
Other liabilities	3,310		3,354	
Total liabilities	<u>46,794</u>		<u>48,473</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	100,661		95,991	
Restricted for:				
Debt service	2,893		3,187	
Unrestricted	32,983		19,585	
Total net position	<u>\$ 136,537</u>		<u>\$ 118,763</u>	

Schedule of Operating Activities	<u>2022</u>			<u>2021</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 20,804	\$ 11,184	54%	\$ 8,646
Operating expenses	(14,922)	(4,649)	31%	(5,088)
Depreciation and amortization	-	(2,341)		(2,198)
Operating income (loss)	<u>5,882</u>	<u>4,194</u>		<u>1,360</u>
Interest income	47	20	43%	26
Interest expense	(920)	(644)	70%	(536)
Grants and contributions	19,767	1,571	8%	3,642
Gain on disposition of assets	-	2		-
Grant administrative fees	(26)	(35)	135%	(39)
Transfers in	447	223	50%	223
Change in net position	<u>\$ 25,197</u>	<u>\$ 5,331</u>		<u>\$ 4,676</u>

Schedule of Cash Activities	<u>2022</u>		<u>2021</u>	
Cash and cash equivalents, October 1	\$	25,977	\$	23,860
Net cash provided for operating activities	5,462		2,784	
Net cash provided by grants and transfer in	5,357		2,619	
Net cash used for capital outlay	(4,242)		(5,771)	
Net cash used for debt	(146)		(176)	
Net cash provided by debt proceeds	260		119	
Net cash provided by investing activities	26		29	
Net increase in cash and cash equivalents	<u>6,717</u>		<u>(396)</u>	
Cash and cash equivalents, February 28	<u>\$ 32,694</u>		<u>\$ 23,464</u>	

Schedule of Debt Coverage - Bonds	<u>2022</u>		<u>2021</u>	
Net revenues available for debt service coverage	\$ 6,750		\$ 4,536	
Five months of annual debt service requirement	\$ 647		\$ 936	
Debt service coverage				
Including/excluding state sales tax revenue	10.44x/10.15x		4.85x/4.65x	

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.