

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Seven Months Ended April 30, 2022 and 2021
(amounts expressed in thousands)

<u>Schedule of Net Position</u>	<u>2022</u>		<u>2021</u>	
Unrestricted cash and cash equivalents	\$	34,402	\$	23,112
Available undesignated cash and cash equivalents		\$ 19,023		\$ 10,091
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		11,379		9,021
Restricted cash and investments		2,750		2,308
Other assets		6,585		4,897
Capital assets		<u>141,411</u>		<u>136,337</u>
Total assets		<u>185,148</u>		<u>166,654</u>
Deferred charge on refunding		298		1,297
Deferred OPEB outflows		44		40
Deferred pension outflows		1,555		1,902
Total deferred outflows of resources		<u>1,897</u>		<u>3,239</u>
Net pension liability		2,478		6,176
Long-term liabilities		40,952		41,368
Other liabilities		1,897		2,329
Total liabilities		<u>45,327</u>		<u>49,873</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		101,308		96,546
Restricted for:				
Debt service		2,750		2,310
Unrestricted		<u>34,421</u>		<u>20,973</u>
Total net position	\$	<u>138,479</u>	\$	<u>119,829</u>

<u>Schedule of Operating Activities</u>	<u>2022</u>			<u>2021</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 20,804	\$ 16,064	77%	\$ 12,448
Operating expenses	(14,970)	(7,072)	47%	(6,886)
Depreciation and amortization	-	(3,296)		(3,079)
Operating income (loss)	<u>5,834</u>	<u>5,696</u>		<u>2,483</u>
Interest income	47	(16)	-34%	34
Interest expense	(920)	(901)	98%	(1,503)
Bond issue cost	-	-		(315)
Grants and contributions	26,803	2,080	8%	4,635
Gain on disposition of assets	-	2		-
Grant administrative fees	(26)	(35)	135%	(39)
Transfers in	447	447	100%	447
Change in net position	<u>\$ 32,185</u>	<u>\$ 7,273</u>		<u>\$ 5,742</u>

<u>Schedule of Cash Activities</u>	<u>2022</u>		<u>2021</u>	
Cash and cash equivalents, October 1	\$	25,977	\$	23,860
Net cash provided for operating activities		7,719		5,387
Net cash provided by grants and transfer in		9,388		4,785
Net cash used for capital outlay		(5,577)		(8,038)
Net cash used for debt		(605)		(1,075)
Net cash provided by debt proceeds		260		465
Net cash provided by investing activities		(10)		36
Net increase in cash and cash equivalents		<u>11,175</u>		<u>1,560</u>
Cash and cash equivalents, April 30	\$	<u>37,152</u>	\$	<u>25,420</u>

<u>Schedule of Debt Coverage - Bonds</u>	<u>2022</u>		<u>2021</u>	
Net revenues available for debt service coverage	\$	9,447	\$	6,736
Seven months of annual debt service requirement	\$	905	\$	572
Debt service coverage				
Including/excluding state sales tax revenue		10.44x/10.15x		11.78x/11.32x

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.