

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Nine Months Ended June 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	\$	37,564	\$	23,411
Available undesignated cash and cash equivalents		\$ 19,613		\$ 10,757
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		13,951		8,654
Restricted cash and investments		3,012		2,433
Other assets		6,128		5,970
Capital assets		<u>141,377</u>		<u>138,002</u>
<b>Total assets</b>		<u>188,081</u>		<u>169,816</u>
Deferred charge on refunding		179		1,064
Deferred OPEB outflows		44		40
Deferred pension outflows		1,555		1,902
<b>Total deferred outflows of resources</b>		<u>1,778</u>		<u>3,006</u>
Net pension liability		2,478		6,176
Long-term liabilities		39,851		41,368
Other liabilities		3,241		3,004
<b>Total liabilities</b>		<u>45,570</u>		<u>50,548</u>
Deferred OPEB inflows		90		102
Deferred pension inflows		3,149		89
<b>Total deferred inflows of resources</b>		<u>3,239</u>		<u>191</u>
Net investment in capital assets		101,117		97,812
Restricted for:				
Debt service		3,013		2,435
Unrestricted		<u>36,920</u>		<u>21,836</u>
<b>Total net position</b>	\$	<u>141,050</u>	\$	<u>122,083</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	\$ 21,391	103%	\$ 16,428
Operating expenses	(15,560)	(9,351)	60%	(9,036)
Depreciation and amortization	-	(4,225)		(3,956)
<b>Operating income (loss)</b>	<u>5,244</u>	<u>7,815</u>		<u>3,436</u>
Interest income	47	64	136%	42
Interest expense	(920)	(1,159)	126%	(1,866)
Bond issue cost	-	-		(315)
Grants and contributions	26,803	2,669	10%	6,291
Gain on disposition of assets	-	43		-
Grant administrative fees	(26)	(35)	135%	(39)
Transfers in	447	447	100%	447
<b>Change in net position</b>	<u>\$ 31,595</u>	<u>\$ 9,844</u>		<u>\$ 7,996</u>

<u>Schedule of Cash Activities</u>	<u>2022</u>		<u>2021</u>	
<b>Cash and cash equivalents, October 1</b>	\$	25,977	\$	23,860
Net cash provided for operating activities	11,056		6,893	
Net cash provided by grants and transfer in	10,227		5,737	
Net cash used for capital outlay	(6,338)		(10,044)	
Net cash used for debt	(664)		(894)	
Net cash provided by debt proceeds	260		252	
Net cash provided by investing activities	<u>58</u>		<u>40</u>	
Net increase in cash and cash equivalents		<u>14,599</u>		<u>1,984</u>
<b>Cash and cash equivalents, June 30</b>	\$	<u>40,576</u>	\$	<u>25,844</u>

<u>Schedule of Debt Coverage - Bonds</u>	<u>2022</u>		<u>2021</u>	
Net revenues available for debt service coverage	\$	12,694	\$	8,633
Nine months of annual debt service requirement	\$	1,164	\$	736
Debt service coverage				
Including/excluding state sales tax revenue		10.91x/10.62x		11.73x/11.27x

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.