

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

<u>Schedule of Net Position</u>	<u>2022</u>		<u>2021</u>	
Unrestricted cash and cash equivalents	\$	39,561	\$	22,985
Available undesignated cash and cash equivalents		\$ 18,717		\$ 9,799
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		16,844		9,186
Restricted cash and investments		3,272		2,557
Other assets		6,069		6,114
Capital assets		141,630		139,630
Total assets		<u>190,532</u>		<u>171,286</u>
Deferred charge on refunding		60		831
Deferred OPEB outflows		44		40
Deferred pension outflows		1,555		1,902
Total deferred outflows of resources		<u>1,659</u>		<u>2,773</u>
Net pension liability		2,478		6,176
Long-term liabilities		41,042		41,315
Other liabilities		2,585		1,841
Total liabilities		<u>46,105</u>		<u>49,332</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		100,894		99,894
Restricted for:				
Debt service		3,272		2,559
Unrestricted		38,681		22,083
Total net position		<u>\$ 142,847</u>		<u>\$ 124,536</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	\$ 25,871	124%	\$ 20,360
Operating expenses	(15,674)	(11,907)	76%	(10,517)
Depreciation and amortization	-	(5,144)		(4,822)
Operating income (loss)	<u>5,130</u>	<u>8,820</u>		<u>5,021</u>
Interest income	47	159	338%	44
Interest expense	(920)	(1,415)	154%	(2,229)
Bond issue cost	-	-		(315)
Grants and contributions	29,416	3,621	12%	7,583
Gain on disposition of assets	-	44		(63)
Grant administrative fees	(26)	(35)	135%	(39)
Transfers in	447	447	100%	447
Change in net position	<u>\$ 34,094</u>	<u>\$ 11,641</u>		<u>\$ 10,449</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	13,109		9,217	
Net cash provided by grants and transfer in	11,146		6,730	
Net cash used for capital outlay	(7,295)		(13,611)	
Net cash used for debt	(724)		(953)	
Net cash provided by debt proceeds	460		252	
Net cash provided by investing activities	160		47	
Net increase in cash and cash equivalents		<u>16,856</u>		<u>1,682</u>
Cash and cash equivalents, August 31		<u>\$ 42,833</u>		<u>\$ 25,542</u>

<u>Schedule of Debt Coverage - Bonds</u>	<u>2022</u>		<u>2021</u>	
Net revenues available for debt service coverage	\$	15,011	\$	11,210
Eleven months of annual debt service requirement	\$	1,423	\$	911
Debt service coverage				
Including/excluding state sales tax revenue		10.55x/10.26x		12.30x/11.86x

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.