

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Five Months Ended February, 2023 and 2022  
(amounts expressed in thousands)

<u>Schedule of Net Position</u>	<u>2023</u>		<u>2022</u>	
Unrestricted cash and cash equivalents	\$	39,280	\$	29,801
Available undesignated cash and cash equivalents	\$	22,831	\$	17,702
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		12,449		8,099
Restricted cash and investments		3,204		2,893
Other assets		53,497		10,039
Capital assets		<u>147,954</u>		<u>141,821</u>
<b>Total assets</b>		<u>243,935</u>		<u>184,554</u>
Deferred charge on refunding		-		417
Deferred OPEB outflows		49		44
Deferred pension outflows		<u>1,780</u>		<u>1,555</u>
<b>Total deferred outflows of resources</b>		<u>1,829</u>		<u>2,016</u>
Net pension liability		6,022		2,478
Long-term liabilities		39,736		41,006
Other liabilities		<u>3,392</u>		<u>3,310</u>
<b>Total liabilities</b>		<u>49,150</u>		<u>46,794</u>
Deferred lease proceeds		46,298		-
Deferred OPEB inflows		158		90
Deferred pension inflows		<u>235</u>		<u>3,149</u>
<b>Total deferred inflows of resources</b>		<u>46,691</u>		<u>3,239</u>
Net investment in capital assets		108,457		100,661
Restricted for:				
Debt service		3,204		2,893
Unrestricted		<u>38,262</u>		<u>32,983</u>
<b>Total net position</b>	\$	<u>149,923</u>	\$	<u>136,537</u>

<u>Schedule of Operating Activities</u>	<u>2023</u>			<u>2022</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 25,199	\$ 12,548	50%	\$ 11,184
Operating expenses	(16,256)	(6,336)	39%	(4,649)
Depreciation and amortization	-	(2,632)		(2,341)
<b>Operating income (loss)</b>	<u>8,943</u>	<u>3,580</u>		<u>4,194</u>
Interest income	47	781	1662%	20
Interest expense	(925)	(343)	37%	(644)
Bond issue cost	-	-		-
Grants and contributions	29,069	1,774	6%	1,571
Gain on disposition of assets	-	2		2
Grant administrative fees	(26)	-	0%	(35)
Transfers in	<u>447</u>	<u>186</u>	42%	<u>223</u>
<b>Change in net position</b>	<u>\$ 37,555</u>	<u>\$ 5,980</u>		<u>\$ 5,331</u>

<u>Schedule of Cash Activities</u>	<u>2023</u>		<u>2022</u>	
<b>Cash and cash equivalents, October 1</b>	\$	41,817	\$	25,977
Net cash provided for operating activities	7,689		5,462	
Net cash provided by grants and transfer in	1,678		5,357	
Net cash used for capital outlay	(9,359)		(4,242)	
Net cash used for debt	(176)		(146)	
Net cash provided by debt proceeds	52		260	
Net cash provided by investing activities	<u>783</u>		<u>26</u>	
Net increase in cash and cash equivalents		<u>667</u>		<u>6,717</u>
<b>Cash and cash equivalents, February 28</b>	\$	<u>42,484</u>	\$	<u>32,694</u>

<u>Schedule of Debt Coverage - Bonds</u>	<u>2023</u>	<u>2022</u>
Net revenues available for debt service coverage	\$ 7,055	\$ 6,750
Five months of annual debt service requirement	\$ 935	\$ 647
Debt service coverage		
Including/excluding state sales tax revenue	7.55x/7.35x	10.43x/10.15x

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.