

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

<u>Schedule of Net Position</u>	<u>2023</u>		<u>2022</u>	
Unrestricted cash and cash equivalents	\$	38,413	\$	34,402
Available undesignated cash and cash equivalents		20,663		19,023
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		13,750		11,379
Restricted cash and investments		3,192		2,750
Other assets		55,254		6,585
Capital assets		149,669		141,411
<b>Total assets</b>		<u>246,528</u>		<u>185,148</u>
Deferred charge on refunding		-		298
Deferred OPEB outflows		49		44
Deferred pension outflows		1,780		1,555
<b>Total deferred outflows of resources</b>		<u>1,829</u>		<u>1,897</u>
Net pension liability		6,022		2,478
Long-term liabilities		39,681		40,952
Other liabilities		2,601		1,897
<b>Total liabilities</b>		<u>48,304</u>		<u>45,327</u>
Deferred lease proceeds		46,298		-
Deferred OPEB inflows		158		90
Deferred pension inflows		235		3,149
<b>Total deferred inflows of resources</b>		<u>46,691</u>		<u>3,239</u>
Net investment in capital assets		110,185		101,308
Restricted for:				
Debt service		3,193		2,750
Unrestricted		39,984		34,421
<b>Total net position</b>		<u>\$ 153,362</u>		<u>\$ 138,479</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	\$ 17,528	70%	\$ 16,064
Operating expenses	(16,264)	(8,478)	52%	(7,072)
Depreciation and amortization	-	(3,678)		(3,296)
<b>Operating income (loss)</b>	<u>8,935</u>	<u>5,372</u>		<u>5,696</u>
Interest income	47	1,152	2451%	(16)
Interest expense	(925)	(479)	52%	(901)
Bond issue cost	-	-		-
Grants and contributions	29,069	3,114	11%	2,080
Gain on disposition of assets	-	2		2
Grant administrative fees	(26)	(3)	12%	(35)
Transfers in	447	261	58%	447
<b>Change in net position</b>	<u>\$ 37,547</u>	<u>\$ 9,419</u>		<u>\$ 7,273</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		8,862		7,719
Net cash provided by grants and transfer in		2,400		9,388
Net cash used for capital outlay		(12,045)		(5,577)
Net cash used for debt		(633)		(605)
Net cash provided by debt proceeds		52		260
Net cash provided by investing activities		1,152		(10)
Net increase in cash and cash equivalents		<u>(212)</u>		<u>11,175</u>
<b>Cash and cash equivalents, April 30</b>		<u>\$ 41,605</u>		<u>\$ 37,152</u>

<u>Schedule of Debt Coverage - Bonds</u>	<u>2023</u>		<u>2022</u>	
Net revenues available for debt service coverage	\$	10,269	\$	9,447
Seven months of annual debt service requirement	\$	1,310	\$	905
Debt service coverage				
Including/excluding state sales tax revenue		7.84x/7.64x		10.44x/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.