

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

Schedule of Net Position	2023		2022	
Unrestricted cash and cash equivalents	\$	41,650	\$	35,588
Available undesignated cash and cash equivalents		23,988		20,216
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		13,662		11,372
Restricted cash and investments		3,384		2,883
Other assets		53,115		6,835
Capital assets		150,841		141,757
Total assets		248,990		187,063
Deferred charge on refunding		-		239
Deferred OPEB outflows		49		44
Deferred pension outflows		1,780		1,555
Total deferred outflows of resources		1,829		1,838
Net pension liability		6,022		2,478
Long-term liabilities		39,784		40,952
Other liabilities		3,490		2,179
Total liabilities		49,296		45,609
Deferred lease proceeds		46,298		-
Deferred OPEB inflows		158		90
Deferred pension inflows		235		3,149
Total deferred inflows of resources		46,691		3,239
Net investment in capital assets		110,275		101,409
Restricted for:				
Debt service		3,385		2,883
Unrestricted		41,172		35,761
Total net position		\$ 154,832		\$ 140,053

Schedule of Operating Activities	2023			2022
	Budget	Actual	Percent	Actual
Operating revenues	\$ 25,199	\$ 19,787	79%	\$ 18,869
Operating expenses	(16,248)	(9,757)	60%	(8,317)
Depreciation and amortization	-	(4,192)		(3,765)
Operating income (loss)	8,951	5,838		6,787
Interest income	47	1,351	2874%	32
Interest expense	(925)	(545)	59%	(1,027)
Bond issue cost	-	-		-
Grants and contributions	29,799	3,799	13%	2,600
Gain on disposition of assets	-	2		43
Grant administrative fees	(26)	(3)	12%	(35)
Transfers in	447	447	100%	447
Change in net position	\$ 38,293	\$ 10,889		\$ 8,847

Schedule of Cash Activities	2023		2022	
Cash and cash equivalents, October 1	\$	41,817	\$	25,977
Net cash provided for operating activities		10,534		8,749
Net cash provided by grants and transfer in		4,562		10,226
Net cash used for capital outlay		(12,752)		(6,165)
Net cash used for debt		(633)		(605)
Net cash provided by debt proceeds		155		260
Net cash provided by investing activities		1,351		29
Net increase in cash and cash equivalents		3,217		12,494
Cash and cash equivalents, May 31		\$ 45,034		\$ 38,471

Schedule of Debt Coverage - Bonds	2023		2022	
Net revenues available for debt service coverage	\$	11,529	\$	11,188
Eight months of annual debt service requirement	\$	1,497	\$	1,035
Debt service coverage				
Including/excluding state sales tax revenue		7.70x/7.50x		10.81x/10.52x

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.