

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

<u>Schedule of Net Position</u>	2023		2022	
Unrestricted cash and cash equivalents	\$	40,968	\$	37,564
Available undesignated cash and cash equivalents		\$ 24,019		\$ 19,613
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		12,949		13,951
Restricted cash and investments		3,573		3,012
Other assets		53,513		6,128
Capital assets		<u>150,948</u>		<u>141,377</u>
Total assets		<u>249,002</u>		<u>188,081</u>
Deferred charge on refunding		-		179
Deferred OPEB outflows		49		44
Deferred pension outflows		1,780		1,555
Total deferred outflows of resources		<u>1,829</u>		<u>1,778</u>
Net pension liability		6,022		2,478
Long-term liabilities		39,728		39,851
Other liabilities		2,741		3,241
Total liabilities		<u>48,491</u>		<u>45,570</u>
Deferred lease proceeds		46,298		-
Deferred OPEB inflows		158		90
Deferred pension inflows		235		3,149
Total deferred inflows of resources		<u>46,691</u>		<u>3,239</u>
Net investment in capital assets		111,400		101,117
Restricted for:				
Debt service		3,574		3,013
Unrestricted		40,675		36,920
Total net position	\$	<u><u>155,649</u></u>	\$	<u><u>141,050</u></u>

<u>Schedule of Operating Activities</u>	2023			2022
	Budget	Actual	Percent	Actual
Operating revenues	\$ 25,199	\$ 21,876	87%	\$ 21,391
Operating expenses	(16,248)	(10,908)	67%	(9,351)
Depreciation and amortization	-	(4,707)		(4,225)
Operating income (loss)	<u>8,951</u>	<u>6,261</u>		<u>7,815</u>
Interest income	47	1,555	3309%	64
Interest expense	(925)	(615)	66%	(1,159)
Grants and contributions	29,799	4,059	14%	2,669
Gain on disposition of assets	-	2		43
Grant administrative fees	(26)	(3)	12%	(35)
Transfers in	447	447	100%	447
Change in net position	<u>\$ 38,293</u>	<u>\$ 11,706</u>		<u>\$ 9,844</u>

<u>Schedule of Cash Activities</u>	2023		2022	
Cash and cash equivalents, October 1	\$	41,817	\$	25,977
Net cash provided for operating activities		11,209		11,056
Net cash provided by grants and transfer in		4,606		10,227
Net cash used for capital outlay		(14,109)		(6,338)
Net cash used for debt		(692)		(664)
Net cash provided by debt proceeds		155		260
Net cash provided by investing activities		<u>1,555</u>		<u>58</u>
Net increase in cash and cash equivalents		2,724		14,599
Cash and cash equivalents, June 30	\$	<u><u>44,541</u></u>	\$	<u><u>40,576</u></u>

<u>Schedule of Debt Coverage - Bonds</u>	2023		2022	
Net revenues available for debt service coverage	\$	12,685	\$	12,694
Nine months of annual debt service requirement	\$	1,684	\$	1,164
Debt service coverage				
Including/excluding state sales tax revenue		7.53x/7.33x		10.91x/10.62x

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.