

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

<u>Schedule of Net Position</u>	2023		2022	
Unrestricted cash and cash equivalents	\$	42,011	\$	38,813
Available undesignated cash and cash equivalents		24,756		18,509
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		13,255		16,304
Restricted cash and investments		3,759		3,141
Other assets		52,964		5,502
Capital assets		<u>151,028</u>		<u>141,513</u>
<b>Total assets</b>		<u>249,762</u>		<u>188,969</u>
Deferred charge on refunding		-		119
Deferred OPEB outflows		49		44
Deferred pension outflows		1,780		1,555
<b>Total deferred outflows of resources</b>		<u>1,829</u>		<u>1,718</u>
Net pension liability		6,022		2,478
Long-term liabilities		39,699		41,069
Other liabilities		2,922		2,187
<b>Total liabilities</b>		<u>48,643</u>		<u>45,734</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		111,382		100,970
Restricted for:				
Debt service		3,760		3,141
Unrestricted		41,115		37,603
<b>Total net position</b>	\$	<u>156,257</u>	\$	<u>141,714</u>

<u>Schedule of Operating Activities</u>	2023			2022
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 25,199	\$ 23,796	94%	\$ 23,349
Operating expenses	(16,248)	(12,001)	74%	(10,559)
Depreciation and amortization	-	(5,226)		(4,689)
<b>Operating income (loss)</b>	8,951	6,569		8,101
Interest income	47	1,769	3764%	68
Interest expense	(925)	(683)	74%	(1,287)
Grants and contributions	29,800	4,213	14%	3,170
Gain on disposition of assets	-	2		44
Grant administrative fees	(26)	(3)	12%	(35)
Transfers in	447	447	100%	447
<b>Change in net position</b>	\$ <u>38,294</u>	\$ <u>12,314</u>		\$ <u>10,508</u>

<u>Schedule of Cash Activities</u>	2023		2022	
<b>Cash and cash equivalents, October 1</b>	\$	41,817	\$	25,977
Net cash provided for operating activities		12,577		11,881
Net cash provided by grants and transfer in		4,759		11,146
Net cash used for capital outlay		(14,581)		(6,885)
Net cash used for debt		(722)		(695)
Net cash provided by debt proceeds		155		460
Net cash provided by investing activities		<u>1,765</u>		<u>70</u>
Net increase in cash and cash equivalents		3,953		15,977
<b>Cash and cash equivalents, July 31</b>	\$	<u>45,770</u>	\$	<u>41,954</u>

<u>Schedule of Debt Coverage - Bonds</u>	2023		2022	
Net revenues available for debt service coverage	\$	13,729	\$	13,549
Ten months of annual debt service requirement	\$	1,871	\$	1,293
Debt service coverage				
Including/excluding state sales tax revenue		7.34x/7.14x		10.48x/10.19x

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.