

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

<u>Schedule of Net Position</u>	2023		2022	
Unrestricted cash and cash equivalents	\$	41,075	\$	39,561
Available undesignated cash and cash equivalents		24,789		18,717
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		12,286		16,844
Restricted cash and investments		3,939		3,272
Other assets		53,691		6,069
Capital assets		<u>152,281</u>		<u>141,630</u>
<b>Total assets</b>		<u>250,986</u>		<u>190,532</u>
Deferred charge on refunding		-		60
Deferred OPEB outflows		49		44
Deferred pension outflows		1,780		1,555
<b>Total deferred outflows of resources</b>		<u>1,829</u>		<u>1,659</u>
Net pension liability		6,022		2,478
Long-term liabilities		39,671		41,042
Other liabilities		2,711		2,585
<b>Total liabilities</b>		<u>48,404</u>		<u>46,105</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		112,740		100,894
Restricted for:				
Debt service		3,941		3,272
Unrestricted		<u>41,039</u>		<u>38,681</u>
<b>Total net position</b>	\$	<u><u>157,720</u></u>	\$	<u><u>142,847</u></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	\$ 25,747	102%	\$ 25,871
Operating expenses	(16,421)	(13,147)	80%	(11,907)
Depreciation and amortization	-	(5,741)		(5,144)
<b>Operating income (loss)</b>	<u>8,778</u>	<u>6,859</u>		<u>8,820</u>
Interest income	47	1,994	4243%	159
Interest expense	(925)	(750)	81%	(1,415)
Grants and contributions	29,800	5,260	18%	3,621
Gain (loss) on disposition of assets	-	(30)		44
Grant administrative fees	(46)	(3)	7%	(35)
Transfers in	447	447	100%	447
<b>Change in net position</b>	<u>\$ 38,101</u>	<u>\$ 13,777</u>		<u>\$ 11,641</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	13,520		13,109	
Net cash provided by grants and transfer in	4,759		11,146	
Net cash used for capital outlay	(16,458)		(7,295)	
Net cash used for debt	(751)		(724)	
Net cash provided by debt proceeds	155		460	
Net cash provided by investing activities	<u>1,972</u>		<u>160</u>	
Net increase in cash and cash equivalents		<u>3,197</u>		<u>16,856</u>
<b>Cash and cash equivalents, August 31</b>	\$	<u><u>45,014</u></u>	\$	<u><u>42,833</u></u>

<u>Schedule of Debt Coverage - Bonds</u>	2023		2022	
Net revenues available for debt service coverage	\$	15,135	\$	15,011
Eleven months of annual debt service requirement	\$	2,058	\$	1,423
Debt service coverage				
Including/excluding state sales tax revenue		7.35x/7.16x		10.55x/10.26x

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.