

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Four Months Ended January, 2024
(amounts expressed in thousands)

<u>Schedule of Net Position</u>	2024	
Unrestricted cash and cash equivalents	\$ 45,119	
Available undesignated cash and cash equivalents	\$ 23,672	
Designated for contingencies	4,000	
Designated for budgeted construction projects	17,447	
Restricted cash and investments	3,035	
Other assets	52,272	
Capital assets	150,551	
Total assets	250,977	
Deferred OPEB outflows	43	
Deferred pension outflows	1,952	
Total deferred outflows of resources	1,995	
Net pension liability	7,311	
Long-term liabilities	37,628	
Other liabilities	2,183	
Total liabilities	47,122	
Deferred lease proceeds	42,810	
Deferred OPEB inflows	146	
Deferred pension inflows	203	
Total deferred inflows of resources	43,159	
Net investment in capital assets	113,562	
Restricted for:		
Debt service	3,041	
Unrestricted	46,088	
Total net position	\$ 162,691	

<u>Schedule of Operating Activities</u>	2024		
	Budget	Actual	Percent
Operating revenues	\$ 25,516	\$ 10,540	41%
Operating expenses	(18,308)	(4,592)	25%
Depreciation and amortization	-	(2,100)	
Operating income (loss)	7,208	3,848	
Interest income	475	823	173%
Interest expense	(897)	(267)	30%
Grants and contributions	25,136	976	4%
Grant administrative fees	(26)	-	0%
Transfers in	447	112	25%
Change in net position	\$ 32,343	\$ 5,492	

<u>Schedule of Cash Activities</u>	2024	
Cash and cash equivalents, October 1		\$ 42,899
Net cash provided for operating activities	4,404	
Net cash provided by grants and transfer in	1,742	
Net cash used for capital outlay	(1,559)	
Net cash used for debt	(117)	
Net cash provided by investing activities	785	
Net increase in cash and cash equivalents		5,255
Cash and cash equivalents, January 31		\$ 48,154

<u>Schedule of Debt Coverage - Bonds</u>	2024	
Net revenues available for debt service coverage	\$ 7,231	
Four months of annual debt service requirement	\$ 748	
Debt service coverage		
Including/excluding state sales tax revenue		9.67x/9.47x
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. Interim statements were not completed for January 2023, therefore only 2024 numbers are presented.