

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Five Months Ended February 29, 2024 and 2023
(amounts expressed in thousands)

Schedule of Net Position	2024		2023	
Unrestricted cash and cash equivalents	\$	46,026	\$	39,280
Available undesignated cash and cash equivalents		23,977		22,831
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		18,049		12,449
Restricted cash and investments		3,227		3,204
Other assets		53,026		53,497
Capital assets		150,160		147,954
Total assets		252,439		243,935
Deferred OPEB outflows		43		49
Deferred pension outflows		1,952		1,780
Total deferred outflows of resources		1,995		1,829
Net pension liability		7,311		6,022
Long-term liabilities		37,628		39,736
Other liabilities		1,758		3,392
Total liabilities		46,697		49,150
Deferred lease proceeds		42,810		46,298
Deferred OPEB inflows		146		158
Deferred pension inflows		203		235
Total deferred inflows of resources		43,159		46,691
Net investment in capital assets		113,724		108,457
Restricted for:				
Debt service		3,235		3,204
Unrestricted		47,619		38,262
Total net position		\$ 164,578		\$ 149,923

Schedule of Operating Activities	2024			2023
	Budget	Actual	Percent	Actual
Operating revenues	\$ 25,516	\$ 13,737	54%	\$ 12,548
Operating expenses	(18,303)	(5,869)	32%	(6,336)
Depreciation and amortization	-	(2,626)		(2,632)
Operating income (loss)	7,213	5,242		3,580
Interest income	475	1,032	217%	781
Interest expense	(897)	(333)	37%	(343)
Grants and contributions	25,136	1,215	5%	1,774
Gain (loss) on disposition of assets	-	-		2
Grant administrative fees	(26)	-	0%	-
Transfers in	447	223	50%	186
Change in net position	\$ 32,348	\$ 7,379		\$ 5,980

Schedule of Cash Activities	2024		2023	
Cash and cash equivalents, October 1		\$ 42,899		\$ 41,817
Net cash provided for operating activities	5,607		7,689	
Net cash provided by grants and transfer in	2,150		1,678	
Net cash used for capital outlay	(2,247)		(9,359)	
Net cash used for debt	(146)		(176)	
Net cash provided by debt proceeds	29		52	
Net cash provided by investing activities	961		783	
Net increase in cash and cash equivalents		6,354		667
Cash and cash equivalents, February 29th		\$ 49,253		\$ 42,484

Schedule of Debt Coverage - Bonds	2024		2023	
Net revenues available for debt service coverage	\$	9,386	\$	7,055
Five months of annual debt service requirement	\$	935	\$	935
Debt service coverage				
Including/excluding state sales tax revenue		10.04x/9.84x		7.55x/7.35x
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.