

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Six Months Ended March 31, 2024 and 2023
(amounts expressed in thousands)

Schedule of Net Position	2024		2023	
Unrestricted cash and cash equivalents	\$	46,405	\$	38,570
Available undesignated cash and cash equivalents		\$ 26,008		\$ 20,278
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		16,397		14,292
Restricted cash and investments		3,020		2,999
Other assets		51,758		54,497
Capital assets		152,921		149,089
Total assets		<u>254,104</u>		<u>245,155</u>
Deferred OPEB outflows		43		49
Deferred pension outflows		1,952		1,780
Total deferred outflows of resources		<u>1,995</u>		<u>1,829</u>
Net pension liability		7,311		6,022
Long-term liabilities		37,599		39,709
Other liabilities		1,721		3,023
Total liabilities		<u>46,631</u>		<u>48,754</u>
Deferred lease proceeds		42,810		46,298
Deferred OPEB inflows		146		158
Deferred pension inflows		203		235
Total deferred inflows of resources		<u>43,159</u>		<u>46,691</u>
Net investment in capital assets		116,418		109,509
Restricted for:				
Debt service		3,027		3,000
Unrestricted		46,864		39,030
Total net position	\$	<u>166,309</u>	\$	<u>151,539</u>

Schedule of Operating Activities	2024			2023
	Budget	Actual	Percent	Actual
Operating revenues	\$ 25,516	\$ 15,765	62%	\$ 14,974
Operating expenses	(18,303)	(7,476)	41%	(7,518)
Depreciation and amortization	-	(3,151)		(3,165)
Operating income (loss)	<u>7,213</u>	<u>5,138</u>		<u>4,291</u>
Interest income	475	1,202	253%	968
Interest expense	(897)	(401)	45%	(411)
Grants and contributions	25,136	1,336	5%	2,523
Gain (loss) on disposition of assets	-	-		2
Grant administrative fees	(26)	-	0%	-
Transfers in	1,947	1,835	94%	223
Change in net position	<u>\$ 33,848</u>	<u>\$ 9,110</u>		<u>\$ 7,596</u>

Schedule of Cash Activities	2024		2023	
Cash and cash equivalents, October 1	\$	42,899	\$	41,817
Net cash provided for operating activities		7,594		8,504
Net cash provided by grants and transfer in		3,762		1,715
Net cash used for capital outlay		(5,437)		(10,884)
Net cash used for debt		(573)		(604)
Net cash provided by debt proceeds		29		52
Net cash provided by investing activities		1,151		969
Net increase in cash and cash equivalents		<u>6,526</u>		<u>(248)</u>
Cash and cash equivalents, March 31	\$	<u>49,425</u>	\$	<u>41,569</u>

Schedule of Debt Coverage - Bonds	2024		2023	
Net revenues available for debt service coverage	\$	10,204	\$	8,488
Six months of annual debt service requirement	\$	1,122	\$	1,123
Debt service coverage				
Including/excluding state sales tax revenue		9.09x/8.89x		7.56x/7.36x
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.