

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Four Months Ended January 31, 2017 and 2016  
(amounts expressed in thousands)

**Schedule of Net Position**

	2017	
Unrestricted cash and cash equivalents	\$ 4,512	
Designated for contingencies		4,284
Designated for budgeted construction projects		228
Restricted cash and investments		2,983
Other assets		2,480
Capital assets		137,528
<b>Total assets</b>		147,503
Deferred charge on refunding		114
Deferred pension outflows		1,790
<b>Total deferred outflows of resources</b>		1,904
Net pension liability		3,514
Long-term liabilities		44,410
Other liabilities		2,312
<b>Total liabilities</b>		50,236
Deferred pension inflows		893
<b>Total deferred inflows of resources</b>		893
Net investment in capital assets		97,596
Restricted for:		
Debt service		2,986
Unrestricted		(2,304)
<b>Total net position</b>		\$ 98,278

**Schedule of Operating Activities**

	2017			2016
	Budget	Actual	Percent	Actual
Operating revenues	\$ 11,090	\$ 4,622	42%	\$ 3,424
Operating expenses	(8,093)	(2,387)	29%	(2,335)
Depreciation and amortization	-	(1,631)		(1,743)
<b>Operating income (loss)</b>	2,997	604		(654)
Interest income	33	21	64%	26
Interest expense	(1,562)	(490)	31%	(508)
Grants and contributions	4,323	1,651	38%	201
Grant administrative fees	(26)	-		-
Master plan	-	-		(85)
Transfers in	447	149	33%	149
<b>Change in net position</b>	\$ 6,212	\$ 1,935		\$ (871)

**Schedule of Cash Activities**

	2017		2016	
<b>Cash and cash equivalents, October 1</b>		\$ 4,501		\$ 4,104
Net cash provided for operating activities	2,647		1,066	
Net cash provided by grants and transfer in	3,698		534	
Net cash used for capital outlay	(4,090)		(407)	
Net cash used for debt	(149)		(152)	
Net cash from debt proceeds	869		-	
Net cash provided by investing activities	19		24	
Net increase in cash and cash equivalents		2,994		1,065
<b>Cash and cash equivalents, January 31</b>		\$ 7,495		\$ 5,169

**Schedule of Debt Coverage - Bonds**

	2017		2016	
Net revenues available for debt service coverage	\$ 2,440		\$ 1,287	
Four months of annual debt service requirement	\$ 748		\$ 749	
Debt service coverage				
Including/excluding state sales tax revenue		3.26x/3.06x		1.72x/1.52x

Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.

These unaudited schedules of financial information are presented as a management tool only. The schedule for 2016 does not include a balance sheet presentation or any pension adjustments related to GASB Statement No. 68.