

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

<b>Schedule of Net Position</b>	<u>2017</u>		<u>2016</u>	
Unrestricted cash and cash equivalents	\$	6,858	\$	4,293
Available undesignated cash and cash equivalents		\$ 2,671	\$	-
Designated for contingencies		4,000		3,860
Designated for budgeted construction projects		187		433
Restricted cash and investments		3,227		3,435
Other assets		2,437		2,701
Capital assets		139,155		134,010
<b>Total assets</b>		<u>151,677</u>		<u>144,439</u>
Deferred charge on refunding		96		131
Deferred pension outflows		1,790		803
<b>Total deferred outflows of resources</b>		<u>1,886</u>		<u>934</u>
Net pension liability		3,514		2,133
Long-term liabilities		45,822		44,974
Other liabilities		996		3,098
<b>Total liabilities</b>		<u>50,332</u>		<u>50,205</u>
Deferred pension inflows		893		1,201
<b>Total deferred inflows of resources</b>		<u>893</u>		<u>1,201</u>
Net investment in capital assets		97,576		93,663
Restricted for:				
Debt service		3,455		3,438
Unrestricted		1,307		(3,134)
<b>Total net position</b>	\$	<u>102,338</u>	\$	<u>93,967</u>

<b>Schedule of Operating Activities</b>	<u>2017</u>			<u>2016</u>
	Budget	Actual	Percent	Actual
Operating revenues	\$ 11,090	\$ 11,348	102%	\$ 9,918
Operating expenses	(8,094)	(5,876)	73%	(6,094)
Depreciation and amortization	-	(4,009)		(4,130)
<b>Operating income (loss)</b>	<u>2,996</u>	<u>1,463</u>		<u>(306)</u>
Interest income	33	62	188%	53
Interest expense	(1,562)	(1,216)	78%	(1,254)
Grants and contributions	6,026	5,225	87%	3,633
Gain on disposition of assets	-	27		-
Grant administrative fees	(26)	-		-
Master plan	-	-		(195)
Transfers in	447	434	97%	647
<b>Change in net position</b>	<u>\$ 7,914</u>	<u>\$ 5,995</u>		<u>\$ 2,578</u>

<b>Schedule of Cash Activities</b>	<u>2017</u>		<u>2016</u>	
<b>Cash and cash equivalents, October 1</b>	\$	4,501	\$	4,104
Net cash provided for operating activities		6,121		3,801
Net cash provided by grants and transfer in		6,844		4,156
Net cash used for capital outlay		(8,881)		(3,339)
Net cash used for debt		(1,028)		(1,045)
Net cash provided by debt proceeds		2,472		-
Net cash provided by investing activities		56		51
Net increase in cash and cash equivalents		<u>5,584</u>		<u>3,624</u>
<b>Cash and cash equivalents, July 31</b>	\$	<u>10,085</u>	\$	<u>7,728</u>

<b>Schedule of Debt Coverage - Bonds</b>	<u>2017</u>		<u>2016</u>	
Net revenues available for debt service coverage	\$	6,001	\$	4,344
Ten months of annual debt service requirement	\$	1,871	\$	1,873
Debt service coverage				
Including/excluding state sales tax revenue		3.21x/3.01x		2.32x/2.12x

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.