

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Five Months Ended February 29, 2016 and 2015
(amounts expressed in thousands)

Schedule of Operating Activities	<u>2016</u>			<u>2015</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 10,804	\$ 4,459	41%	\$ 4,073
Operating expenses	(7,797)	(2,910)	37%	(2,880)
Depreciation and amortization	-	(2,141)		(2,258)
Operating income (loss)	<u>3,007</u>	<u>(592)</u>		<u>(1,065)</u>
Interest income	33	27	82%	32
Interest expense	(1,478)	(632)	43%	(641)
Grants and contributions	6,101	245	4%	29
Loss on disposition of assets	-	-		(4)
Grant administrative fees	(26)	-		(26)
Master plan	(195)	(123)	63%	-
Transfers in	647	422	65%	223
Change in net position	<u>\$ 8,089</u>	<u>\$ (653)</u>		<u>\$ (1,452)</u>

Schedule of Cash Activities	<u>2016</u>		<u>2015</u>	
Cash and cash equivalents, October 1		\$ 4,104		\$ 3,942
Net cash provided for operating activities	1,659		1,237	
Net cash provided by grants and transfer in	863		884	
Net cash used for capital outlay	(443)		(773)	
Net cash used for debt	(189)		(211)	
Net cash provided by investing activities	<u>26</u>		<u>31</u>	
Net increase in cash and cash equivalents		<u>1,916</u>		<u>1,168</u>
Cash and cash equivalents, February 29		<u>\$ 6,020</u>		<u>\$ 5,110</u>

Schedule of Debt Coverage - Bonds	<u>2016</u>		<u>2015</u>	
Net revenues available for debt service coverage	\$	1,781	\$	1,411
Five months of annual debt service requirement	\$	937	\$	936
Debt service coverage				
Including/excluding state sales tax revenue		1.90x/1.70x		1.51x/1.31x
<p>Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.</p>				

These unaudited schedules of financial information are presented as a management tool only. These schedules do not include a balance sheet presentation or any pension adjustments due to the implementation of GASB Statement No. 68.