

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Ten Months Ended July 31, 2022 and 2021
(amounts expressed in thousands)

<u>Schedule of Net Position</u>	2022		2021	
Unrestricted cash and cash equivalents	\$	38,813	\$	22,054
Available undesignated cash and cash equivalents		\$ 18,509		\$ 10,617
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		16,304		7,437
Restricted cash and investments		3,141		2,495
Other assets		5,502		6,367
Capital assets		<u>141,513</u>		<u>139,914</u>
Total assets		<u>188,969</u>		<u>170,830</u>
Deferred charge on refunding		119		948
Deferred OPEB outflows		44		40
Deferred pension outflows		1,555		1,902
Total deferred outflows of resources		<u>1,718</u>		<u>2,890</u>
Net pension liability		2,478		6,176
Long-term liabilities		41,069		41,341
Other liabilities		2,187		1,852
Total liabilities		<u>45,734</u>		<u>49,369</u>
Deferred OPEB inflows		90		102
Deferred pension inflows		3,149		89
Total deferred inflows of resources		<u>3,239</u>		<u>191</u>
Net investment in capital assets		100,970		100,196
Restricted for:				
Debt service		3,141		2,497
Unrestricted		<u>37,603</u>		<u>21,467</u>
Total net position	\$	<u>141,714</u>	\$	<u>124,160</u>

<u>Schedule of Operating Activities</u>	2022			2021
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 20,804	\$ 23,349	112%	\$ 18,657
Operating expenses	(15,674)	(10,559)	67%	(9,702)
Depreciation and amortization	-	(4,689)		(4,391)
Operating income (loss)	<u>5,130</u>	<u>8,101</u>		<u>4,564</u>
Interest income	47	68	145%	36
Interest expense	(920)	(1,287)	140%	(2,047)
Bond issue cost	-	-		(315)
Grants and contributions	29,416	3,170	11%	7,427
Gain on disposition of assets	-	44		-
Grant administrative fees	(26)	(35)	135%	(39)
Transfers in	447	447	100%	447
Change in net position	<u>\$ 34,094</u>	<u>\$ 10,508</u>		<u>\$ 10,073</u>

<u>Schedule of Cash Activities</u>	2022		2021	
Cash and cash equivalents, October 1	\$	25,977	\$	23,860
Net cash provided for operating activities	11,881		8,128	
Net cash provided by grants and transfer in	11,146		6,541	
Net cash used for capital outlay	(6,885)		(13,348)	
Net cash used for debt	(695)		(924)	
Net cash provided by debt proceeds	460		252	
Net cash provided by investing activities	<u>70</u>		<u>40</u>	
Net increase in cash and cash equivalents		<u>15,977</u>		<u>689</u>
Cash and cash equivalents, July 31	\$	<u>41,954</u>	\$	<u>24,549</u>

<u>Schedule of Debt Coverage - Bonds</u>	2022		2021	
Net revenues available for debt service coverage	\$	13,549	\$	10,276
Ten months of annual debt service requirement	\$	1,293	\$	849
Debt service coverage				
Including/excluding state sales tax revenue		10.48x/10.19x		12.10x/11.66x

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.