Approved in Open Session
8/13/26
Manatee County Port Authority

August 13, 2026

AGENDA ITEM 8.: **RESOLUTION FOR THE FISCAL YEAR 2026-2027 MANATEE COUNTY PORT AUTHORITY BUDGET**

BACKGROUND:

Port staff have prepared a proposed budget of revenues and expenses for Fiscal Year 2026-2027.

The Port Authority, as a dependent special district, is required by law to submit its budget to the Board of County Commissioners each year for inclusion in the overall County budget. The Port Authority budget will be included in the Public Hearing process before the Board of County Commissioners in connection with the adoption of the County Budget.

ATTACHMENT:

Resolution PA-26-18 with attached Manatee County Port Authority Operating Budget for Fiscal Year 2026-2027.

COST AND FUNDING SOURCE:

Port revenues

CONSEQUENCES IF DEFERRED:

Failure to include Port budget in the overall County budget document and approve prepared budget.

LEGAL COUNSEL REVIEW: N/A

RECOMMENDATION:

Move to adopt Budget Resolution PA-26-18.

RESOLUTION PA-26-18

**RESOLUTION ADOPTING THE 2026-2027
MANATEE COUNTY PORT AUTHORITY BUDGET**

WHEREAS, the Manatee County Port Authority has considered the anticipated revenues and expenses of said Port Authority for the period beginning October 1, 2026, and ending September 30, 2027, and

WHEREAS, it is necessary, expedient and to the best interests of said Port Authority to adopt a budget for the 2026-2027 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the Manatee County Port Authority that:

1. The Manatee County Port Authority budget for the period beginning October 1, 2026, and ending September 30, 2027, in the amount of $36,186,707 set forth in the pages attached hereto and made a part is hereby adopted.

2. A copy hereof shall be furnished to the Clerk of the Circuit Court of Manatee County, Florida and the Office of Financial Management of Manatee County, Florida.

ADOPTED with a quorum present and voting this the 13th day of August, 2026.

ATTEST: ANGELINA COLONNESO MANATEE COUNTY PORT AUTHORITY
Clerk of Circuit Court

By: Robin Toth, DC By: Chairman

PORT AUTHORITY SEAL MANATEE CO., FLA.

Manatee County Port Authority

Proposed Budget FY2026/27

FY2027 PROPOSED REVENUE

$36.2M

Building Financial Strength

Consolidated executive, comparative, revenue, and departmental budget publication

MANATEE COUNTY PORT AUTHORITY

FY2027 PROPOSED

EXECUTIVE SUMMARY

A concise view of the FY2027 proposed financial plan

TOTAL REVENUE

$36,186,707

-0.9% compared with FY2026

EXPENSES BEFORE DEPRECIATION

$24,148,232

-14.0% compared with FY2026

RESERVES BEFORE DEPRECIATION

$12,038,475

Revenue less expenses before depreciation

DEPARTMENTAL BUDGET

$21,634,570

Includes $515,000 Capital Outlay

FY2027 BUDGET STORY

- **Revenue remains resilient.**
  Total revenue is budgeted at $36.19 million, only 0.9% below FY2026.
- **Expense discipline improves results.**
  Expenses before depreciation decline by $3.93 million, or 14.0%.
- **Net position strengthens.**
  The proposed net position is $7.58 million, an increase of $4.06 million.
- **Operations remain the priority.**
  The departmental plan funds personnel, port operations, security, maintenance, and targeted capital needs.

FINANCIAL FRAMEWORK

Operating Revenue	Non-operating Revenue	Operating Budget	Capital Outlay
$34.14M	**$2.05M**	**$21.12M**	**$515K**
94.3% of total revenue	State funding and interest	Personnel and operating costs	Equipment and road equipment combined

NET POSITION RECONCILIATION

RESERVES BEFORE DEPRECIATION		LESS: DEPRECIATION		NET POSITION
$12,038,475	-	**($4,457,000)**	=	**$7,581,475**

Reserves are essential to continued growth and capital investment share.

MANATEE COUNTY PORT AUTHORITY

FY2027 PROPOSED

COMPARATIVE OPERATING BUDGET

Fiscal years ending 2027 and 2026 | Excludes depreciation

TOTAL REVENUE
$36,186,707
-0.9% vs FY2026

TOTAL EXPENSES
$24,148,232
-14.0% vs FY2026

RESERVES
$12,038,475
+43% vs FY2026

REVENUE COMPARISON

Revenue Source	FY2027	FY2026	Change
Dockage	$9,375,345	$8,449,068	+11%
Wharfage	$7,470,446	$7,450,080	0%
Linehandling	$465,913	$491,028	-5%
Storage	$3,000,000	$3,000,000	0%
Scales	$700,000	$550,000	+27%
Leases	$4,406,336	$4,210,187	+5%
Security Fees	$1,781,267	$2,159,000	-17%
Crane	$3,500,000	$5,000,000	-30%
Other	$3,440,900	$3,266,200	+5%
TOTAL OPERATING REVENUE	**$34,140,207**	**$34,575,563**	**-1%**
State Funding	$446,500	$446,500	0%
Interest Income	$1,600,000	$1,500,000	+6.7%
TOTAL NON-OPERATING REVENUE	**$2,046,500**	**$1,946,500**	**+5.1%**
TOTAL REVENUE	**$36,186,707**	**$36,522,063**	**-0.9%**

EXPENSE COMPARISON

Expense Category	FY2027	FY2026	Change
Personal Services	$11,726,801	$10,277,638	+14.1%
Operating	$9,392,769	$13,778,895	-31.8%
Total Operating	$21,119,570	$24,056,533	-12.2%
Debt	$1,696,615	$1,816,849	-6.6%
Interest Expense	$817,047	$845,157	-3.3%
Capital Outlay	$515,000	$1,359,327	-62.1%
TOTAL EXPENSES	**$24,148,232**	**$28,077,866**	**-14.0%**
RESERVES	**$12,038,475**	**$8,444,197**	**+43%**
GRAND TOTAL (EXPENSES + RESERVES)	**$36,186,707**	**$36,522,063**	**-0.9%**

MANATEE COUNTY PORT AUTHORITY

FY2027 PROPOSED

FINANCIAL POSITION

COMPARATIVE BUDGET | INCLUDING DEPRECIATION

REVENUE
$36.19M
-0.9%

EXPENSES
$28.61M
-13.3%

DEPRECIATION
$4.46M
-9.4%

NET
$7.58M
+115.2%

EXPENSE

Expense Category	FY2027	FY2026	Change
Personal Services	$11,726,801	$10,277,638	+14.1%
Operating	$9,392,769	$13,778,895	-31.8%
Operating - Before Depreciation	**$21,119,570**	**$24,056,533**	**-12.2%**
Depreciation	$4,457,000	$4,920,880	-9.4%
Operating - With Depreciation	**$25,576,570**	**$28,977,413**	**-11.7%**
Debt	$1,696,615	$1,816,849	-6.6%
Interest Expense	$817,047	$845,157	-3.3%
Capital Outlay	$515,000	$1,359,327	-62.1%
TOTAL EXPENSES	**$28,605,232**	**$32,998,746**	**-13.3%**

YEAR-OVER-YEAR RESULT

FY2027 NET POSITION

$7,581,475

+$4,058,158 from FY2026

FY2026 net position

$3,523,317

Lower operating and capital costs drive improvement.

MANATEE COUNTY PORT AUTHORITY
COMPARATIVE OPERATING BUDGET
FISCAL YEARS ENDING 2027 and 2026
(EXCLUDES DEPRECIATION)

		2026-2027	2025-2026	% change
REVENUES:				
Operating:				
Dockage		$ 9,375,345	$ 8,449,068	11%
Wharfage		$ 7,470,446	7,450,080	0%
Linehandling		$ 465,913	491,028	-5%
Storage		$ 3,000,000	3,000,000	0%
Scales		$ 700,000	550,000	27%
Leases		$ 4,406,336	4,210,187	5%
Security Fees		$ 1,781,267	2,159,000	-17%
Crane		$ 3,500,000	5,000,000	-30%
Other		$ 3,440,900	3,266,200	5%
Total operating revenue	-1%	$ 34,140,207	34,575,564	-1%
Non-operating:				
State funding- Race Track		446,500	446,500	0%
Interest income		1,600,000	1,500,000	7%
Total non-operating revenue		2,046,500	1,946,500	5%
Total revenue	-1%	36,186,707	36,522,064	-0.9%
EXPENSES:				
Operating:				
Personal services		11,726,801	10,277,638	
Operating		9,392,769	13,778,895	
Total operating	-12%	21,119,570	24,056,533	
Non-operating				
Debt		1,696,615	1,816,849	
Interest expense		817,047	845,157	
Capital		515,000	1,359,327	
Total non-operating expense		3,028,662	4,021,333	
Total expenses		24,148,232	28,077,866	-14.0%
RESERVES	43%	12,038,475	8,444,198	
NET:		$ -	$ -	
		36,186,707	36,522,064	-0.9%

MANATEE COUNTY PORT AUTHORITY
COMPARATIVE OPERATING BUDGET
FISCAL YEARS ENDING 2027 and 2026
(INCLUDES DEPRECIATION)

	2026-27	2025-26
REVENUE:		
Operating:		
Dockage	$ 9,375,345	$ 8,449,068
Wharfage	7,470,446	7,450,080
Linehandling	465,913	491,028
Storage	3,000,000	3,000,000
Scales	700,000	550,000
Leases	4,406,336	4,210,187
Security Fees	1,781,267	2,159,000
Crane	3,500,000	5,000,000
Other	3,440,900	3,266,200
Total operating revenue	34,140,207	34,575,563
Non-operating:		
State funding	446,500	446,500
Interest income	1,600,000	1,500,000
Total non-operating revenue	2,046,500	1,946,500
Total revenue	36,186,707	36,522,063
EXPENSES:		
Operating:		
Personal services	11,726,801	10,277,638
Operating	9,392,769	13,778,895
Total operating without Depreciation	21,119,570	24,056,533
Depreciation	4,457,000	4,920,880
Total operating with Depreciation	25,576,570	28,977,413
Non-operating		
Debt	1,696,615	1,816,849
Interest expense	817,047	845,157
Capital	515,000	1,359,327
Total non-operating expense	3,028,662	4,021,333
Total expenses	28,605,232	32,998,746
NET:	$ 7,581,475	$ 3,523,317

MANATEE COUNTY PORT AUTHORITY
SUMMARY REVENUE

	Account key	Object code	FY27	FY26	% change
OPERATING REVENUES					
Dockage	440 0000000	344201	9,375,345	$ 8,449,068	11%
Wharfage	440 0000000	344202	7,470,446	7,450,080	0%
Linehandling	440 0000000	344203	465,913	491,028	-5%
Scales	440 0000000	344211	700,000	550,000	27%
Leases	440 0000000	362004	4,406,336	4,210,187	5%
Security Fees:					
Security badges, etc	440 0000000	344215	55,000	55,000	0%
Security training	440 0000000	344216	30,000	50,000	-40%
TWIC Monitoring	440 0000000	344218	900,000	1,200,000	-25%
Guard Services	440 0000000	344220	300,000	250,000	20%
Security Surcharge	440 0000000	344221	493,767	600,000	-18%
Other Security Svcs	440 0000000	344222	2,500	4,000	-38%
TTL Security Fees			1,781,267	2,159,000	-17%
Harbor master fees	440 0000000	344205	425,000	398,400	7%
Water sales	440 0000000	344206	133,000	132,800	0%
Franchise fees	440 0000000	344207	400,000	350,000	14%
Storage charges	440 0000000	344209	3,000,000	3,000,000	0%
Crane Operations	440 0000000	344223	3,500,000	5,000,000	-30%
Leases-month-to-month	440 0000000	362005	20,000	20,000	0%
Electricity	440 0000000	369014	1,800,000	1,800,000	0%
Directory advertising	440 0000000	344217	87,900	40,000	120%
License	440 0000000	321001	500,000	450,000	11%
Labor	440 0000000	344210	-	-	
Miscellaneous Revenues	440 0000000	369000	75,000	75,000	0%
			9,940,900	11,266,200	-12%
TTL Operationg Revenues:			$ 34,140,207	$ 34,575,563	
NON OPERATING REVENUES					
State funding (Race Track)	440 0000000	381001	446,500	446,500	
Interest Income	440 0000000	361000	1,600,000	1,500,000	
TTL Non Operating Revenues			2,046,500	1,946,500	
TOTAL REVENUES			$ 36,186,707	$ 36,522,063	-1%

MANATEE COUNTY PORT AUTHORITY

OTHER REVENUE

		2026-2027	2025-26
344205	**Harbor master fees**	$ 425,000	$ 398,400
344206	**Water sales**	$ 133,000	132,800
344207	**Franchise fees**	$ 400,000	350,000
362005	**Leases-month-to-month**	$ 20,000	20,000
369014	**Electricity**	$ 1,800,000	1,800,000
344217	**Directory advertising**	$ 87,900	40,000
321001	**License**	$ 500,000	450,000
344210	**Labor**	-	-
369000	**Misc**	75,000	75,000
	Total	$ 3,440,900	3,266,200

SECURITY REVENUE

		2026-2027	2025-26
344215	**Security badges**	55,000	55,000
344216	**Security training**	30,000	50,000
344218	**TWIC Monitoring**	900,000	1,200,000
344220	**Guard Services**	300,000	250,000
344221	**Security Surcharge**	493,767	600,000
344222	**Other Security Svcs**	2,500	4,000
		$ 1,781,267	2,159,000

PROPOSED FY26/27 BUDGET

Manatee County Port Authority

Building Financial Strength for Tomorrow's Port

FY2027 PROPOSED BUDGET

SEAPORT Manatee
The *right* turn on Tampa Bay

Financial Summary

$36.2M
REVENUES
-0.9% vs. FY2026

$24.1M
EXPENSES
-14% vs. FY2026

$12.0M
NET INCOME
+43% vs. FY2026

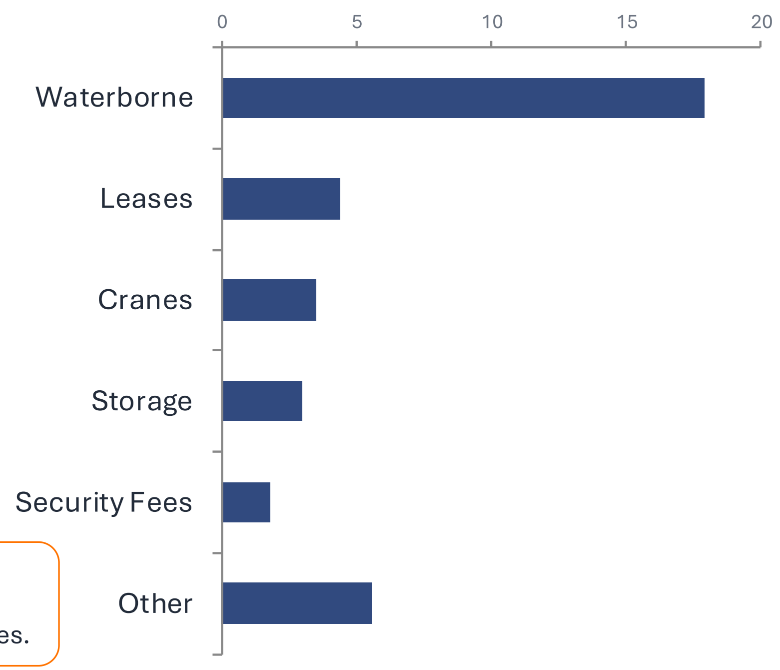
A concise view of the FY2027 proposed financial plan

REVENUES

Revenues remain resilient

$36.2M

↓ 0.9%



Waterborne Revenues Include:
Dockage, Wharfage, Line handling, Harbor Master Fees, and Water Sales.

MAIN REVENUE DRIVERS

Waterborne	$17.9M	(49.4%)
Leases	$4.4M	(12.2%)
Cranes	$3.5M	(9.7%)
Storage	$3.0M	(8.3%)
Security Fees	$1.8M	(4.9%)
Other Revenues	$5.6M	(15.6%)

FY2027 Proposed Budget reflects a conservative approach in response to geopolitical conditions, rising tariffs among trading partners, and potential Florida policy developments that could affect Manatee County.

EXPENSES

Expense Summary

EXPENSE COMPARISON

Salaries, Wages & Benefits	$11,726,801
Operating	$9,392,769
Total Operating	$21,119.570
Debt	$1,696,615
Interest Expense	$817,047
Capital Outlay	$515,000
TOTAL EXPENSES	**$24,148,232**
NET INCOME	**$12,038,475**

Net Income is essential for continued growth and capital investment.

$24.1M
TOTAL EXPENSES
-14% vs. FY2026

48.6%
SALARIES, WAGES & BENEFITS

38.9%
OPERATING

10.4%
DEBT (P + I)
$2.51M

2.1%
CAPITAL OUTLAY

Net Income increased 43% from FY2026. Before $4.1M of depreciation, net income remains $7.6M.

FY2027 | BUDGET HIGHLIGHTS

6
REQUESTED POSITIONS
5 Security Officers + 1 Crane Technician
$397K with benefits

$515K
ONE-TIME CAPITAL
FY2027 capital requests

8%
HEALTH INSURANCE
Premium increase
$84K impact

COLA
COST OF LIVING
Adjustments included

Partially offset by a $300K reduction in contracted security consulting costs. Position costs are supported by crane and security revenues.

FY2026 changes affecting the FY2027 budget:
$437K IT staffing investment strengthens oversight of networks, servers, cybersecurity, and GIS, offset by lower consultant costs.

MULTIYEAR COMPARISON REVENUES TO OPERATING EXPENSE

Revenue grew from $18.2 million in FY2020 to a projected $38.2 million in FY2026 — approx. **110%** increase. FY2025 (audited) an increase of 98.8%.

Operating expenses grew from $13.1M in FY2020 to $20.0M in FY26, a 52% increase supporting growth, maintenance, and operational needs.

A positive operating margin shows:

1. Revenues exceeded operating expenses each year.
2. Capacity remains to reinvest in capital infrastructure.
3. The revenue base has grown, supporting a strong outlook.

MULTIYEAR COMPARISON REVENUES TO TOTAL EXPENSE

Revenues Vs. Expenses

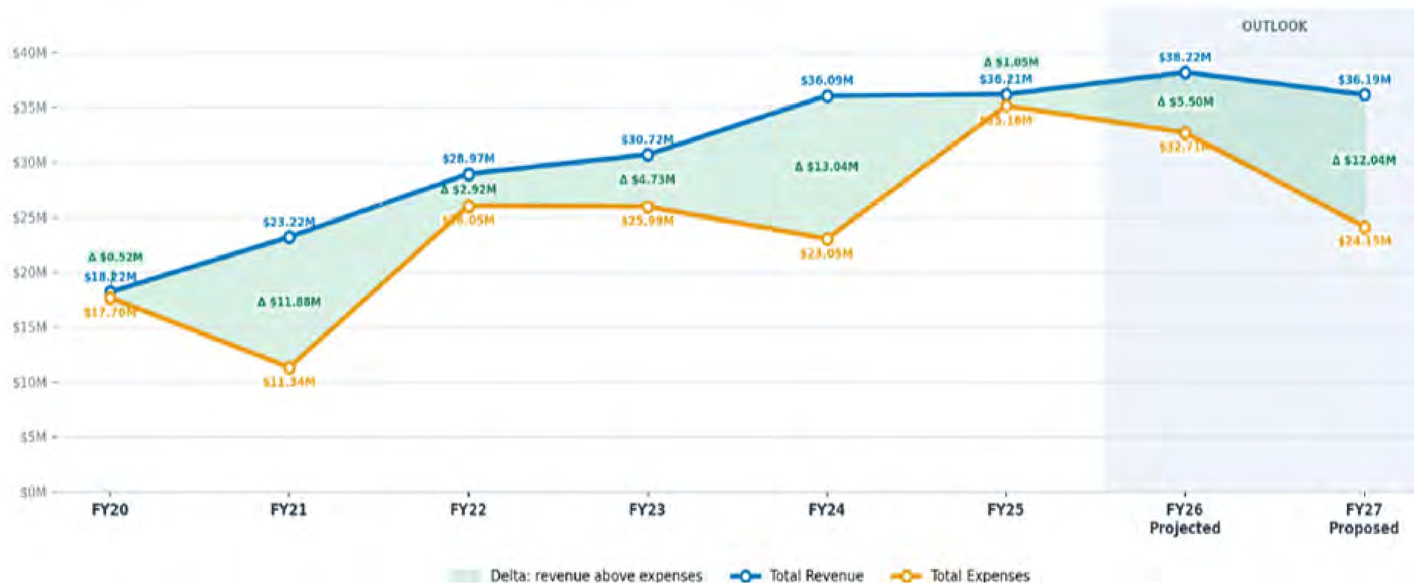
Annual comparison with the shaded delta representing revenue above expenses

FY2026 PROJECTED
$5.50M Revenue above expenses

FY2027 PROPOSED
$12.04M Revenue above expenses

DELTA GROWTH
+$6.54M FY2026 to FY2027

Total expenses reflect the Port's capital infrastructure investment and required grant matching funds.



THE FY2027 FINANCIAL STORY

STABLE Revenues ❯ **LOWER** Operating Costs ❯ **HIGHER** Net Income ❯ **FINANCIAL** Strength

CAPITAL INVESTMENT SUSTAINS THE MOMENTUM

The Port's continued growth requires capital investment.

Partnerships with federal and state agencies help make that investment possible.

CAPITAL IMPROVEMENT PLAN

TOTAL CAPITAL PLAN	ACTUAL SOURCES	ACTUAL USES	FY2027 PROGRAM
$125.45M	**$56.31M**	**$30.36M**	**$755K**
Sources = uses	Recorded to date	Recorded to date	Infrastructure

17 ACTIVE PROJECTS

WHERE THE MONEY COMES FROM

Grants	**$84,753,718**	67.6%
Port Fees / Port TIF	**$40,525,626**	32.3%
Debt proceeds - Port Fees	**$166,739**	0.1%

WHERE THE MONEY IS INVESTED

Infrastructure improvements	**$61,978,263**	49.4%
Berth rehabilitation	**$61,650,627**	49.1%
Security infrastructure	**$1,817,193**	1.4%

CAPITAL IMPROVEMENT PLAN

Investing in the infrastructure that supports long-term port growth

FEATURED ACTIVE PROJECTS

- Berth 4 – Extension ($24K)
- Berth 6 – Pavement ($3M)
- Berth 10 – Improvements ($550K)
- Container Yard – P3 Expansion ($25M)
- South Dock Street ($2.2M)
- Rail – Switching Yard ($5.5M)

CAPITAL IMPROVEMENT PLAN

Investing in the infrastructure that supports long-term port growth

FUTURE PROJECTS

- Mobile Harbor Cranes (2)
- South Gate Security Interchange
- Master Plan Update
- Grove Street (Design)
- Fish Farm Site Improvements

ECONOMIC IMPACT

Driving jobs, economic growth, and global trade

SEAPORT Manatee
The *right* turn on Tampa Bay

11,855,828
Tons of Cargo

53,984
Direct + Indirect Jobs
(+28.2%)

$10.5B
Annual Economic Impact
(+43.8%)

$349.4M
State/Local Tax Contributions
(+27.0%)

No Local Taxes. Just Big Economic Impact.

QUESTIONS

Motion to Adopt Resolution R-26-18 for the Manatee County Port Authority FY26/27 Budget