

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Year Ended May 31, 2020 and 2019  
(amounts expressed in thousands)

<b>Schedule of Net Position</b>	2020		2019	
Unrestricted cash and cash equivalents	\$	21,415	\$	19,053
Available undesignated cash and cash equivalents	\$	6,977	\$	10,151
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		10,438		4,902
Restricted cash and investments		3,143		3,105
Other assets		3,089		2,716
Capital assets		130,508		130,926
<b>Total assets</b>		<u>158,155</u>		<u>155,800</u>
Deferred charge on refunding		25		45
Deferred OPEB outflows		60		-
Deferred pension outflows		1,893		1,794
<b>Total deferred outflows of resources</b>		<u>1,978</u>		<u>1,839</u>
Net pension liability		4,985		4,189
Long-term liabilities		40,645		42,208
Other liabilities		1,353		803
<b>Total liabilities</b>		<u>46,983</u>		<u>47,200</u>
Deferred OPEB inflows		54		61
Deferred pension inflows		450		600
<b>Total deferred inflows of resources</b>		<u>504</u>		<u>661</u>
Net investment in capital assets		90,927		90,102
Restricted for:				
Debt service		3,143		3,139
Unrestricted		18,576		16,537
<b>Total net position</b>	\$	<u>112,646</u>	\$	<u>109,778</u>

<b>Schedule of Operating Activities</b>	2020			2019
	Budget	Actual	Percent	Actual
Operating revenues	\$ 17,590	\$ 11,893	68%	\$ 14,134
Operating expenses	(12,752)	(6,078)	48%	(5,575)
Depreciation and amortization	-	(3,557)		(3,540)
<b>Operating income (loss)</b>	<u>4,838</u>	<u>2,258</u>		<u>5,019</u>
Interest income	142	260	183%	275
Interest expense	(1,415)	(884)	62%	(914)
Grants and contributions	22,259	1,582	7%	331
Loss on disposition of assets	-	-		(11)
Grant administrative fees	(26)	(35)	135%	-
Transfers in	447	447	100%	447
<b>Change in net position</b>	<u>\$ 26,245</u>	<u>\$ 3,628</u>		<u>\$ 5,147</u>

<b>Schedule of Cash Activities</b>	2020		2019	
<b>Cash and cash equivalents, October 1</b>	\$	22,058	\$	14,818
Net cash provided for operating activities	5,640		7,673	
Net cash provided by grants and transfer in	1,979		909	
Net cash used for capital outlay	(4,517)		(711)	
Net cash used for debt	(849)		(927)	
Net cash provided by debt proceeds	13		135	
Net cash provided by investing activities	234		261	
Net increase in cash and cash equivalents		<u>2,500</u>		<u>7,340</u>
<b>Cash and cash equivalents, May 31</b>	\$	<u>24,558</u>	\$	<u>22,158</u>

<b>Schedule of Debt Coverage - Bonds</b>	2020		2019	
Net revenues available for debt service coverage	\$	6,384	\$	9,137
Eight months of annual debt service requirement	\$	1,497	\$	1,495
Debt service coverage				
Including/excluding state sales tax revenue		4.26x/4.07x		6.11x/5.91x

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.