

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Five Months Ended February 28, 2021 and 2020
(amounts expressed in thousands)

Schedule of Net Position	2021		2020	
Unrestricted cash and cash equivalents	\$	20,278	\$	19,866
Available undesignated cash and cash equivalents	\$	6,999	\$	5,163
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		9,279		10,703
Restricted cash and investments		3,186		3,197
Other assets		6,210		3,125
Capital assets		135,797		130,410
Total assets		<u>165,471</u>		<u>156,598</u>
Deferred charge on refunding		14		29
Deferred OPEB outflows		40		60
Deferred pension outflows		1,902		1,893
Total deferred outflows of resources		<u>1,956</u>		<u>1,982</u>
Net pension liability		6,176		4,985
Long-term liabilities		38,943		40,713
Other liabilities		3,354		1,024
Total liabilities		<u>48,473</u>		<u>46,722</u>
Deferred OPEB inflows		102		54
Deferred pension inflows		89		450
Total deferred inflows of resources		<u>191</u>		<u>504</u>
Net investment in capital assets		95,991		91,219
Restricted for:				
Debt service		3,187		3,203
Unrestricted		19,585		16,932
Total net position	\$	<u>118,763</u>	\$	<u>111,354</u>

Schedule of Operating Activities	2021			2020
	Budget	Actual	Percent	Actual
Operating revenues	\$ 17,257	\$ 8,646	50%	\$ 7,230
Operating expenses	(13,087)	(5,088)	39%	(3,683)
Depreciation and amortization	-	(2,198)		(2,249)
Operating income (loss)	<u>4,170</u>	<u>1,360</u>		<u>1,298</u>
Interest income	142	26	18%	161
Interest expense	(1,384)	(536)	39%	(556)
Grants and contributions	24,699	3,642	15%	1,242
Grant administrative fees	(26)	(39)	150%	(32)
Transfers in	447	223	50%	223
Change in net position	<u>\$ 28,048</u>	<u>\$ 4,676</u>		<u>\$ 2,336</u>

Schedule of Cash Activities	2021		2020	
Cash and cash equivalents, October 1	\$	23,860	\$	22,058
Net cash provided for operating activities	2,784		3,421	
Net cash provided by grants and transfer in	2,619		1,140	
Net cash used for capital outlay	(5,771)		(3,565)	
Net cash used for debt	(176)		(147)	
Net cash provided by debt proceeds	119		11	
Net cash provided by investing activities	29		145	
Net increase in cash and cash equivalents		<u>(396)</u>		<u>1,005</u>
Cash and cash equivalents, February 28	\$	<u>23,464</u>	\$	<u>23,063</u>

Schedule of Debt Coverage - Bonds	2021		2020	
Net revenues available for debt service coverage	\$	4,536	\$	3,906
Five months of annual debt service requirement	\$	936	\$	936
Debt service coverage				
Including/excluding state sales tax revenue		4.85x/4.65x		4.17x/3.97x
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.