

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Eight Months Ended May 31, 2021 and 2020
(amounts expressed in thousands)

Schedule of Net Position	2021		2020	
Unrestricted cash and cash equivalents	\$	22,914	\$	21,415
Available undesignated cash and cash equivalents	\$	9,992	\$	6,977
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		8,922		10,438
Restricted cash and investments		2,371		3,143
Other assets		5,835		3,089
Capital assets		136,818		130,508
Total assets		<u>167,938</u>		<u>158,155</u>
Deferred charge on refunding		1,180		25
Deferred OPEB outflows		40		60
Deferred pension outflows		1,902		1,893
Total deferred outflows of resources		<u>3,122</u>		<u>1,978</u>
Net pension liability		6,176		4,985
Long-term liabilities		41,342		40,645
Other liabilities		1,813		1,353
Total liabilities		<u>49,331</u>		<u>46,983</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		97,425		90,927
Restricted for:				
Debt service		2,373		3,143
Unrestricted		21,740		18,576
Total net position	\$	<u>121,538</u>	\$	<u>112,646</u>

Schedule of Operating Activities	2021			2020
	Budget	Actual	Percent	Actual
Operating revenues	\$ 17,257	\$ 14,611	85%	\$ 11,893
Operating expenses	(12,388)	(7,753)	63%	(6,078)
Depreciation and amortization	-	(3,514)		(3,557)
Operating income (loss)	<u>4,869</u>	<u>3,344</u>		<u>2,258</u>
Interest income	142	31	22%	260
Interest expense	(537)	(1,685)	314%	(884)
Bond issue cost	(315)	(315)	100%	-
Grants and contributions	25,449	5,668	22%	1,582
Grant administrative fees	(26)	(39)	150%	(35)
Transfers in	447	447	100%	447
Change in net position	<u>\$ 30,029</u>	<u>\$ 7,451</u>		<u>\$ 3,628</u>

Schedule of Cash Activities	2021		2020	
Cash and cash equivalents, October 1	\$	23,860	\$	22,058
Net cash provided for operating activities	6,069		5,640	
Net cash provided by grants and transfer in	5,429		1,979	
Net cash used for capital outlay	(9,442)		(4,517)	
Net cash used for debt	(865)		(849)	
Net cash provided by debt proceeds	200		13	
Net cash provided by investing activities	34		234	
Net increase in cash and cash equivalents		<u>1,425</u>		<u>2,500</u>
Cash and cash equivalents, May 31	\$	<u>25,285</u>	\$	<u>24,558</u>

Schedule of Debt Coverage - Bonds	2021		2020	
Net revenues available for debt service coverage	\$	8,067	\$	6,384
Eight months of annual debt service requirement	\$	654	\$	1,497
Debt service coverage				
Including/excluding state sales tax revenue		12.33x/11.88x		4.26x/4.07x

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.