

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

<b>Schedule of Net Position</b>	2021		2020	
Unrestricted cash and cash equivalents	\$	22,054	\$	20,748
Available undesignated cash and cash equivalents	\$	10,617	\$	6,835
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		7,437		9,913
Restricted cash and investments		2,495		3,518
Other assets		6,367		3,261
Capital assets		139,914		131,098
<b>Total assets</b>		<u>170,830</u>		<u>158,625</u>
Deferred charge on refunding		948		22
Deferred OPEB outflows		40		60
Deferred pension outflows		1,902		1,893
<b>Total deferred outflows of resources</b>		<u>2,890</u>		<u>1,975</u>
Net pension liability		6,176		4,985
Long-term liabilities		41,341		40,598
Other liabilities		1,852		1,033
<b>Total liabilities</b>		<u>49,369</u>		<u>46,616</u>
Deferred OPEB inflows		102		54
Deferred pension inflows		89		450
<b>Total deferred inflows of resources</b>		<u>191</u>		<u>504</u>
Net investment in capital assets		100,196		91,943
Restricted for:				
Debt service		2,497		3,525
Unrestricted		21,467		18,012
<b>Total net position</b>	\$	<u>124,160</u>	\$	<u>113,480</u>

<b>Schedule of Operating Activities</b>	2021			2020
	Budget	Actual	Percent	Actual
Operating revenues	\$ 17,257	\$ 18,657	108%	\$ 14,594
Operating expenses	(12,529)	(9,702)	77%	(7,739)
Depreciation and amortization	-	(4,391)		(4,426)
<b>Operating income (loss)</b>	<u>4,728</u>	<u>4,564</u>		<u>2,429</u>
Interest income	142	36	25%	310
Interest expense	(537)	(2,047)	381%	(1,104)
Bond issue cost	(315)	(315)	100%	-
Grants and contributions	25,699	7,427	29%	2,415
Grant administrative fees	(26)	(39)	150%	(35)
Transfers in	447	447	100%	447
<b>Change in net position</b>	<u>\$ 30,138</u>	<u>\$ 10,073</u>		<u>\$ 4,462</u>

<b>Schedule of Cash Activities</b>	2021		2020	
<b>Cash and cash equivalents, October 1</b>	\$	23,860	\$	22,058
Net cash provided for operating activities	8,128		7,040	
Net cash provided by grants and transfer in	6,541		2,133	
Net cash used for capital outlay	(13,348)		(6,358)	
Net cash used for debt	(924)		(908)	
Net cash provided by debt proceeds	252		13	
Net cash provided by investing activities	40		288	
Net increase in cash and cash equivalents		<u>689</u>		<u>2,208</u>
<b>Cash and cash equivalents, July 31</b>	\$	<u>24,549</u>	\$	<u>24,266</u>

<b>Schedule of Debt Coverage - Bonds</b>	2021		2020	
Net revenues available for debt service coverage	\$	10,276	\$	7,548
Ten months of annual debt service requirement	\$	849	\$	1,871
Debt service coverage				
Including/excluding state sales tax revenue		12.10x/11.66x		4.03x/3.84x

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.