

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Year Ended January 31, 2019 and 2018  
(amounts expressed in thousands)

<b>Schedule of Net Position</b>	2019		2018	
Unrestricted cash and cash equivalents	\$ 14,349		\$ 8,781	
Available undesignated cash and cash equivalents	\$ 10,185		\$ 4,442	
Designated for contingencies	4,000		4,000	
Designated for budgeted construction projects	164		339	
Restricted cash and investments	3,008		2,897	
Other assets	2,985		2,424	
Capital assets	132,518		136,644	
<b>Total assets</b>	<u>152,860</u>		<u>150,746</u>	
Deferred charge on refunding	53		80	
Deferred pension outflows	1,794		1,614	
<b>Total deferred outflows of resources</b>	<u>1,847</u>		<u>1,694</u>	
Net pension liability	4,189		3,914	
Long-term liabilities	42,254		44,583	
Other liabilities	970		946	
<b>Total liabilities</b>	<u>47,413</u>		<u>49,443</u>	
Deferred OPEB inflows	61		-	
Deferred pension inflows	600		510	
<b>Total deferred inflows of resources</b>	<u>661</u>		<u>510</u>	
Net investment in capital assets	93,626		96,535	
Restricted for:				
Debt service	3,015		2,986	
Unrestricted	9,992		2,966	
<b>Total net position</b>	<u>\$ 106,633</u>		<u>\$ 102,487</u>	

<b>Schedule of Operating Activities</b>	2019			2018
	Budget	Actual	Percent	Actual
Operating revenues	\$ 14,906	\$ 6,463	43%	\$ 5,034
Operating expenses	(8,570)	(2,730)	32%	(2,429)
Depreciation and amortization	-	(1,788)		(1,803)
<b>Operating income (loss)</b>	<u>6,336</u>	<u>1,945</u>		<u>802</u>
Interest income	71	129	182%	35
Interest expense	(1,423)	(460)	32%	(476)
Grants and contributions	1,662	256	15%	11
Gain (loss) on disposition of assets	-	(17)		-
Grant administrative fees	(26)	-		-
Transfers in	447	149	33%	99
<b>Change in net position</b>	<u>\$ 7,067</u>	<u>\$ 2,002</u>		<u>\$ 471</u>

<b>Schedule of Cash Activities</b>	2019		2018	
<b>Cash and cash equivalents, October 1</b>	\$	14,818	\$	8,914
Net cash provided for operating activities	2,750		2,996	
Net cash provided by grants and transfer in	350		431	
Net cash used for capital outlay	(582)		(559)	
Net cash used for debt	(150)		(186)	
Net cash provided by debt proceeds	59		42	
Net cash provided by investing activities	112		40	
Net increase in cash and cash equivalents	<u>2,539</u>		<u>2,764</u>	
<b>Cash and cash equivalents, January 31</b>	<u>\$ 17,357</u>		<u>\$ 11,678</u>	

<b>Schedule of Debt Coverage - Bonds</b>	2019		2018	
Net revenues available for debt service coverage	\$ 4,011		\$ 2,800	
Four months of annual debt service requirement	\$ 748		\$ 749	
Debt service coverage				
Including/excluding state sales tax revenue	5.36x/5.16x		3.74x/3.54x	
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.