

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Year Ended April 30, 2020 and 2019  
(amounts expressed in thousands)

<u>Schedule of Net Position</u>	2020	2019
Unrestricted cash and cash equivalents	\$ 20,778	\$ 17,766
Available undesignated cash and cash equivalents	\$ 6,391	\$ 8,848
Designated for contingencies	4,000	4,000
Designated for budgeted construction projects	10,387	4,918
Restricted cash and investments	2,953	2,916
Other assets	3,252	3,216
Capital assets	<u>130,538</u>	<u>131,309</u>
<b>Total assets</b>	<u>157,521</u>	<u>155,207</u>
Deferred charge on refunding	26	47
Deferred OPEB outflows	60	-
Deferred pension outflows	1,893	1,794
<b>Total deferred outflows of resources</b>	<u>1,979</u>	<u>1,841</u>
Net pension liability	4,985	4,189
Long-term liabilities	40,667	42,238
Other liabilities	747	528
<b>Total liabilities</b>	<u>46,399</u>	<u>46,955</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	91,408	90,484
Restricted for:		
Debt service	2,959	2,950
Unrestricted	<u>18,230</u>	<u>15,998</u>
<b>Total net position</b>	<u>\$ 112,597</u>	<u>\$ 109,432</u>

<u>Schedule of Operating Activities</u>	2020			2019
	Budget	Actual	Percent	Actual
Operating revenues	\$ 17,590	\$ 10,623	60%	\$ 12,533
Operating expenses	(12,425)	(5,257)	42%	(4,805)
Depreciation and amortization	-	(3,124)		(3,111)
<b>Operating income (loss)</b>	<u>5,165</u>	<u>2,242</u>		<u>4,617</u>
Interest income	142	237	167%	234
Interest expense	(1,415)	(776)	55%	(799)
Grants and contributions	22,259	1,461	7%	313
Loss on disposition of assets	-	-		(11)
Grant administrative fees	(26)	(32)	123%	-
Transfers in	447	447	100%	447
<b>Change in net position</b>	<u>\$ 26,572</u>	<u>\$ 3,579</u>		<u>\$ 4,801</u>

<u>Schedule of Cash Activities</u>	2020	2019
<b>Cash and cash equivalents, October 1</b>	\$ 22,058	\$ 14,818
Net cash provided for operating activities	5,122	6,178
Net cash provided by grants and transfer in	1,730	909
Net cash used for capital outlay	(4,586)	(690)
Net cash used for debt	(820)	(889)
Net cash provided by debt proceeds	11	135
Net cash provided by investing activities	216	221
Net increase in cash and cash equivalents	<u>1,673</u>	<u>5,864</u>
<b>Cash and cash equivalents, April 30</b>	<u>\$ 23,731</u>	<u>\$ 20,682</u>

<u>Schedule of Debt Coverage - Bonds</u>	2020	2019
Net revenues available for debt service coverage	\$ 5,874	\$ 8,227
Seven months of annual debt service requirement	\$ 1,310	\$ 1,309
Debt service coverage		
Including/excluding state sales tax revenue	4.48x/4.29x	6.28x/6.09x

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.