

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

Schedule of Net Position	2021		2020	
Unrestricted cash and cash equivalents	\$	19,162	\$	19,300
Available undesignated cash and cash equivalents	\$	5,939	\$	4,843
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		9,223		10,457
Restricted cash and investments		2,997		3,010
Other assets		6,789		4,216
Capital assets		135,332		130,928
Total assets		<u>164,280</u>		<u>157,454</u>
Deferred charge on refunding		15		32
Deferred OPEB outflows		40		60
Deferred pension outflows		1,902		1,893
Total deferred outflows of resources		<u>1,957</u>		<u>1,985</u>
Net pension liability		6,176		4,985
Long-term liabilities		38,967		40,738
Other liabilities		3,013		1,801
Total liabilities		<u>48,156</u>		<u>47,524</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		95,561		90,787
Restricted for:				
Debt service		2,999		3,016
Unrestricted		19,330		17,608
Total net position	\$	<u>117,890</u>	\$	<u>111,411</u>

Schedule of Operating Activities	2021			2020
	Budget	Actual	Percent	Actual
Operating revenues	\$ 17,257	\$ 7,004	41%	\$ 5,967
Operating expenses	(13,087)	(3,967)	30%	(2,888)
Depreciation and amortization	-	(1,759)		(1,797)
Operating income (loss)	<u>4,170</u>	<u>1,278</u>		<u>1,282</u>
Interest income	142	24	17%	136
Interest expense	(1,384)	(429)	31%	(445)
Grants and contributions	24,699	2,820	11%	1,271
Grant administrative fees	(26)	(39)	150%	-
Transfers in	447	149	33%	149
Change in net position	<u>\$ 28,048</u>	<u>\$ 3,803</u>		<u>\$ 2,393</u>

Schedule of Cash Activities	2021		2020	
Cash and cash equivalents, October 1	\$	23,860	\$	22,058
Net cash provided for operating activities		2,221		2,599
Net cash provided by grants and transfer in		1,007		340
Net cash used for capital outlay		(4,925)		(2,703)
Net cash used for debt		(147)		(117)
Net cash provided by debt proceeds		119		11
Net cash provided by investing activities		24		122
Net increase in cash and cash equivalents		<u>(1,701)</u>		<u>252</u>
Cash and cash equivalents, January 31	\$	<u>22,159</u>	\$	<u>22,310</u>

Schedule of Debt Coverage - Bonds	2021		2020	
Net revenues available for debt service coverage	\$	3,872	\$	3,375
Four months of annual debt service requirement	\$	749	\$	748
Debt service coverage				
Including/excluding state sales tax revenue		5.17x/4.97x		4.51x/4.31x
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.