

**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
For the Seven Months Ended April 30, 2021 and 2020  
(amounts expressed in thousands)

<b>Schedule of Net Position</b>	2021		2020	
Unrestricted cash and cash equivalents	\$	23,112	\$	20,778
Available undesignated cash and cash equivalents	\$	10,091	\$	6,391
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		9,021		10,387
Restricted cash and investments		2,308		2,953
Other assets		4,897		3,252
Capital assets		136,337		130,538
<b>Total assets</b>		<u>166,654</u>		<u>157,521</u>
Deferred charge on refunding		1,297		26
Deferred OPEB outflows		40		60
Deferred pension outflows		1,902		1,893
<b>Total deferred outflows of resources</b>		<u>3,239</u>		<u>1,979</u>
Net pension liability		6,176		4,985
Long-term liabilities		41,368		40,667
Other liabilities		2,329		747
<b>Total liabilities</b>		<u>49,873</u>		<u>46,399</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		96,546		91,408
Restricted for:				
Debt service		2,310		2,959
Unrestricted		20,973		18,230
<b>Total net position</b>	\$	<u>119,829</u>	\$	<u>112,597</u>

<b>Schedule of Operating Activities</b>	2021			2020
	Budget	Actual	Percent	Actual
Operating revenues	\$ 17,257	\$ 12,448	72%	\$ 10,623
Operating expenses	(12,383)	(6,886)	56%	(5,257)
Depreciation and amortization	-	(3,079)		(3,124)
<b>Operating income (loss)</b>	<u>4,874</u>	<u>2,483</u>		<u>2,242</u>
Interest income	142	34	24%	237
Interest expense	(1,384)	(1,503)	109%	(776)
Bond issue cost	-	(315)		-
Grants and contributions	25,449	4,635	18%	1,461
Grant administrative fees	(26)	(39)	150%	(32)
Transfers in	447	447	100%	447
<b>Change in net position</b>	<u>\$ 29,502</u>	<u>\$ 5,742</u>		<u>\$ 3,579</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	5,387		5,122	
Net cash provided by grants and transfer in	4,785		1,730	
Net cash used for capital outlay	(8,038)		(4,586)	
Net cash used for debt	(1,075)		(820)	
Net cash provided by debt proceeds	465		11	
Net cash provided by investing activities	36		216	
Net increase in cash and cash equivalents		<u>1,560</u>		<u>1,673</u>
<b>Cash and cash equivalents, April 30</b>	\$	<u>25,420</u>	\$	<u>23,731</u>

<b>Schedule of Debt Coverage - Bonds</b>	2021		2020	
Net revenues available for debt service coverage	\$	6,736	\$	5,874
Seven months of annual debt service requirement	\$	572	\$	1,310
Debt service coverage				
Including/excluding state sales tax revenue		11.78x/11.32x		4.48x/4.29x

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.