

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

Schedule of Net Position	<u>2021</u>		<u>2020</u>	
Unrestricted cash and cash equivalents	\$	23,411	\$	21,395
Available undesignated cash and cash equivalents	\$	10,757	\$	7,182
Designated for contingencies		4,000		4,000
Designated for budgeted construction projects		8,654		10,213
Restricted cash and investments		2,433		3,328
Other assets		5,970		3,596
Capital assets		<u>138,002</u>		<u>131,291</u>
Total assets		<u>169,816</u>		<u>159,610</u>
Deferred charge on refunding		1,064		23
Deferred OPEB outflows		40		60
Deferred pension outflows		<u>1,902</u>		<u>1,893</u>
Total deferred outflows of resources		<u>3,006</u>		<u>1,976</u>
Net pension liability		6,176		4,985
Long-term liabilities		41,368		40,623
Other liabilities		<u>3,004</u>		<u>2,043</u>
Total liabilities		<u>50,548</u>		<u>47,651</u>
Deferred OPEB inflows		102		54
Deferred pension inflows		<u>89</u>		<u>450</u>
Total deferred inflows of resources		<u>191</u>		<u>504</u>
Net investment in capital assets		97,812		91,122
Restricted for:				
Debt service		2,435		3,335
Unrestricted		<u>21,836</u>		<u>18,974</u>
Total net position	\$	<u>122,083</u>	\$	<u>113,431</u>

Schedule of Operating Activities	<u>2021</u>			<u>2020</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 17,257	\$ 16,428	95%	\$ 13,285
Operating expenses	(12,388)	(9,036)	73%	(6,866)
Depreciation and amortization	-	(3,956)		(3,991)
Operating income (loss)	<u>4,869</u>	<u>3,436</u>		<u>2,428</u>
Interest income	142	42	30%	282
Interest expense	(537)	(1,866)	347%	(996)
Bond issue cost	(315)	(315)	100%	-
Grants and contributions	25,449	6,291	25%	2,287
Grant administrative fees	(26)	(39)	150%	(35)
Transfers in	447	447	100%	447
Change in net position	<u>\$ 30,029</u>	<u>\$ 7,996</u>		<u>\$ 4,413</u>

Schedule of Cash Activities	<u>2021</u>		<u>2020</u>	
Cash and cash equivalents, October 1	\$	23,860	\$	22,058
Net cash provided for operating activities	6,893		6,270	
Net cash provided by grants and transfer in	5,737		2,126	
Net cash used for capital outlay	(10,044)		(5,126)	
Net cash used for debt	(894)		(878)	
Net cash provided by debt proceeds	252		13	
Net cash provided by investing activities	<u>40</u>		<u>260</u>	
Net increase in cash and cash equivalents		<u>1,984</u>		<u>2,665</u>
Cash and cash equivalents, June 30	\$	<u>25,844</u>	\$	<u>24,723</u>

Schedule of Debt Coverage - Bonds	<u>2021</u>		<u>2020</u>	
Net revenues available for debt service coverage	\$	8,633	\$	7,047
Nine months of annual debt service requirement	\$	736	\$	1,684
Debt service coverage				
Including/excluding state sales tax revenue		11.73x/11.27x		4.18x/3.99x

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.