

MANATEE COUNTY FLORIDA

An aerial photograph of Manatee County, Florida, showing a large body of water with a long bridge spanning across it. In the foreground, there is a marina filled with many white boats. A construction crane is visible in the water near the bridge. The background shows a mix of greenery and buildings.

Interim Financial Statements UNAUDITED

JULY 31, 2018 & 2017

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Ten Month Periods
Ended July 31, 2018 and 2017

83% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

Angelina "Angel" Colonnese
Clerk of the Circuit Court and Comptroller

**Manatee County, Florida
Interim Financial Statements
For the Ten Month Periods
Ended July 31, 2018 and 2017**

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UNAUDITED

Manatee County, Florida
Statement of Net Position
July 31, 2018 and 2017
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2018</u> <u>Total</u>	<u>2017</u> <u>Total</u>
Current assets:				
Cash and investments	\$ 495,889	\$ 381,400	\$ 877,289	\$ 761,764
Receivables (net)	7,242	22,650	29,892	28,485
Assessments receivable	73	-	73	94
Interfund balances	(17,960)	17,960	-	-
Due from other governmental units	15,234	4,374	19,608	19,315
Prepaid items	7,004	403	7,407	3,750
Inventories	1,610	3,661	5,271	4,559
Deposits	616	233	849	1,312
Total current assets	<u>509,708</u>	<u>430,681</u>	<u>940,389</u>	<u>819,279</u>
Noncurrent assets:				
Cash and investments	-	36,164	36,164	35,673
Assessments receivable	6	113	119	215
Land and other nondepreciable assets	330,506	284,014	614,520	589,345
Capital assets, net of depreciation	771,331	732,852	1,504,183	1,454,967
Total noncurrent assets	<u>1,101,843</u>	<u>1,053,143</u>	<u>2,154,986</u>	<u>2,080,200</u>
Total assets	<u>1,611,551</u>	<u>1,483,824</u>	<u>3,095,375</u>	<u>2,899,479</u>
<u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	2,659	691	3,350	4,452
Deferred pension outflows	109,646	15,403	125,049	147,207
Total deferred outflows of resources	<u>112,305</u>	<u>16,094</u>	<u>128,399</u>	<u>151,659</u>
<u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	11,696	8,419	20,115	22,892
Due to other governmental units	7,288	-	7,288	927
Interest payable	1,312	4,379	5,691	5,096
Contracts payable	-	2,250	2,250	2,207
Unearned revenue	490	-	490	439
Claims payable	14,424	-	14,424	14,169
Deposits	-	9,113	9,113	8,667
Bonds, notes and loans payable	51,417	9,345	60,762	24,008
Total current liabilities	<u>86,627</u>	<u>33,506</u>	<u>120,133</u>	<u>78,405</u>
Noncurrent liabilities:				
Net pension liability	239,830	36,910	276,740	254,745
Compensated absences	27,245	4,844	32,089	30,796
Other post-employment benefits	71,349	12,665	84,014	84,571
Closure liability	-	29,191	29,191	30,589
Bonds, notes and loans payable (net)	92,147	276,072	368,219	347,827
Total noncurrent liabilities	<u>430,571</u>	<u>359,682</u>	<u>790,253</u>	<u>748,528</u>
Total liabilities	<u>517,198</u>	<u>393,188</u>	<u>910,386</u>	<u>826,933</u>
<u>Deferred Inflows of Resources</u>				
Deferred pension inflows	19,151	3,007	22,158	46,481
Total deferred inflows of resources	<u>19,151</u>	<u>3,007</u>	<u>22,158</u>	<u>46,481</u>
<u>Net Position</u>				
Net investment in capital assets	985,077	769,899	1,754,976	1,758,150
Restricted for:				
Debt service	-	19,444	19,444	11,988
Construction projects	149	52	201	1,207
Landfill closure	-	6,973	6,973	5,084
Unrestricted	202,281	307,355	509,636	401,295
Total net position	<u>\$ 1,187,507</u>	<u>\$ 1,103,723</u>	<u>\$ 2,291,230</u>	<u>\$ 2,177,724</u>

Manatee County, Florida
Statement of Activities
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues			Primary Government		Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Business-type Activities	2018 Total	2017 Total
					Governmental Activities			
Governmental activities:								
General government	\$ 58,634	\$ 16,132	\$ 91	\$ -	\$ (42,411)		\$ (42,411)	\$ (41,705)
Public safety	158,084	20,239	6,142	57	(131,646)		(131,646)	(123,250)
Physical environment	8,082	152	275	621	(7,034)		(7,034)	(6,888)
Transportation	29,107	17,421	1,877	2,198	(7,611)		(7,611)	(9,585)
Economic environment	14,257	849	4,128	1	(9,279)		(9,279)	(10,226)
Human services	27,183	88	1,286	-	(25,809)		(25,809)	(25,517)
Culture and recreation	16,076	5,845	452	1,487	(8,292)		(8,292)	(8,519)
Intergovernmental	3,372	-	-	-	(3,372)		(3,372)	(3,429)
Interest on long-term debt	3,665	-	-	-	(3,665)		(3,665)	(3,899)
Total governmental activities	<u>318,460</u>	<u>60,726</u>	<u>14,251</u>	<u>4,364</u>	<u>(239,119)</u>		<u>(239,119)</u>	<u>(233,018)</u>
Business-type activities:								
Water and sewer	94,362	116,771	438	16,471		\$ 39,318	39,318	38,129
Port Authority	12,094	13,953	39	429		2,327	2,327	5,566
Solid waste	38,970	38,902	-	-		(68)	(68)	8,251
Transit system	13,326	1,169	4,623	1,577		(5,957)	(5,957)	(6,557)
Stormwater	4,889	15	3	-		(4,871)	(4,871)	(4,330)
Civic center	1,954	1,667	-	-		(287)	(287)	(289)
Total business-type activities	<u>165,595</u>	<u>172,477</u>	<u>5,103</u>	<u>18,477</u>		<u>30,462</u>	<u>30,462</u>	<u>40,770</u>
Total government	<u>\$ 484,055</u>	<u>\$ 233,203</u>	<u>\$ 19,354</u>	<u>\$ 22,841</u>	<u>(239,119)</u>	<u>30,462</u>	<u>(208,657)</u>	<u>(192,248)</u>
General revenues:								
Property taxes					221,489	-	221,489	202,402
Gasoline tax					21,241	-	21,241	21,476
Sales tax					22,861	-	22,861	21,602
Infrastructure Surtax					20,969	-	20,969	13,144
Other taxes					13,478	-	13,478	12,334
State revenue sharing					7,758	-	7,758	7,346
Interest income					6,213	177	6,390	3,439
Interest rebates					-	1,469	1,469	1,464
Miscellaneous					19,977	-	19,977	17,278
Transfers					(4,284)	4,284	-	-
Total general revenues and transfers					<u>329,702</u>	<u>5,930</u>	<u>335,632</u>	<u>300,485</u>
Change in net position:					90,583	36,392	126,975	108,237
Total net position - beginning					<u>1,096,924</u>	<u>1,067,331</u>	<u>2,164,255</u>	<u>2,069,487</u>
Total net position - ending					<u>\$ 1,187,507</u>	<u>\$ 1,103,723</u>	<u>\$ 2,291,230</u>	<u>\$ 2,177,724</u>

Manatee County, Florida
Governmental Activities
Balance Sheet
July 31, 2018 and 2017
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2018 Statement of Net Position	2017 Statement of Net Position
Current assets:									
Cash and investments	\$ 116,163	\$ 40,039	\$ 35,236	\$ 18,537	\$ 225,122	\$ 435,097	\$ 60,792	\$ 495,889	\$ 445,845
Receivables (net)	5,181	594	56	33	402	6,266	976	7,242	7,645
Interfund balances	1,716	-	-	(5,060)	(3,016)	(6,360)	(11,600)	(17,960)	(17,226)
Due from other governmental units	5,440	2,239	-	-	6,257	13,936	1,298	15,234	15,251
Prepaid items	4,192	67	-	-	52	4,311	2,693	7,004	3,226
Inventories	147	276	-	-	-	423	1,187	1,610	1,287
Deposits	1	5	82	-	378	466	150	616	1,023
Assessments	-	-	-	-	73	73	-	73	94
Total current assets	<u>132,840</u>	<u>43,220</u>	<u>35,374</u>	<u>13,510</u>	<u>229,268</u>	<u>454,212</u>	<u>55,496</u>	<u>509,708</u>	<u>457,145</u>
Noncurrent assets:									
Assessments receivable	-	-	-	-	6	6	-	6	75
Land and other nondepreciable assets	-	-	-	-	-	-	330,506	330,506	309,905
Capital assets, net of depreciation	-	-	-	-	-	-	771,331	771,331	760,461
Total noncurrent assets	-	-	-	-	6	6	1,101,837	1,101,843	1,070,441
Total assets	<u>132,840</u>	<u>43,220</u>	<u>35,374</u>	<u>13,510</u>	<u>229,274</u>	<u>454,218</u>	<u>1,157,333</u>	<u>1,611,551</u>	<u>1,527,586</u>
Deferred outflows of resources:									
Deferred charge on refunding	-	-	-	-	-	-	2,659	2,659	3,433
Deferred pension outflows	-	-	-	-	-	-	109,646	109,646	129,864
Total deferred outflows of resources	-	-	-	-	-	-	112,305	112,305	133,297
Total assets and deferred outflows of resources	<u>\$ 132,840</u>	<u>\$ 43,220</u>	<u>\$ 35,374</u>	<u>\$ 13,510</u>	<u>\$ 229,274</u>	<u>\$ 454,218</u>	<u>\$ 1,269,638</u>	<u>\$ 1,723,856</u>	<u>\$ 1,660,883</u>
Current liabilities:									
Accounts payable and accrued expenses	\$ 5,384	\$ 795	\$ 28	\$ 409	\$ 4,161	\$ 10,777	\$ 919	\$ 11,696	\$ 15,158
Due to other governmental units	5,557	607	-	-	1,124	7,288	-	7,288	927
Interest payable	-	-	-	-	1,304	1,304	8	1,312	1,467
Unearned revenue	37	-	-	20	-	57	433	490	439
Claims payable	-	-	-	-	-	-	14,424	14,424	14,169
Bonds, notes and loans payable	-	-	-	-	-	-	51,417	51,417	15,032
Total current liabilities	<u>10,978</u>	<u>1,402</u>	<u>28</u>	<u>429</u>	<u>6,589</u>	<u>19,426</u>	<u>67,201</u>	<u>86,627</u>	<u>47,192</u>
Noncurrent liabilities:									
Net pension liability	-	-	-	-	-	-	239,830	239,830	221,071
Compensated absences	-	-	-	-	-	-	27,245	27,245	26,244
Other post-employment benefits	-	-	-	-	-	-	71,349	71,349	71,743
Bonds, notes and loans payable	-	-	-	-	-	-	92,147	92,147	125,664
Total noncurrent liabilities	-	-	-	-	-	-	430,571	430,571	444,722
Total liabilities	<u>10,978</u>	<u>1,402</u>	<u>28</u>	<u>429</u>	<u>6,589</u>	<u>19,426</u>	<u>497,772</u>	<u>517,198</u>	<u>491,914</u>
Deferred inflows of resources:									
Unavailable revenue	-	-	-	-	256	256	(256)	-	-
Deferred pension inflows	-	-	-	-	-	-	19,151	19,151	40,993
Total deferred inflows of resources	-	-	-	-	256	256	18,895	19,151	40,993
Total liabilities and deferred inflows of resources	<u>\$ 10,978</u>	<u>\$ 1,402</u>	<u>\$ 28</u>	<u>\$ 429</u>	<u>\$ 6,845</u>	<u>\$ 19,682</u>	<u>\$ 516,667</u>	<u>\$ 536,349</u>	<u>\$ 532,907</u>
Fund balances:									
Nonspendable	7,356	348	82	-	430	8,216	(8,216)	-	-
Restricted	270	14,139	35,264	12,029	183,831	245,533	(245,533)	-	-
Committed	4,449	-	-	787	20,526	25,762	(25,762)	-	-
Assigned	5,500	27,331	-	265	17,642	50,738	(50,738)	-	-
Unassigned	104,287	-	-	-	-	104,287	(104,287)	-	-
Total fund balance	<u>121,862</u>	<u>41,818</u>	<u>35,346</u>	<u>13,081</u>	<u>222,429</u>	<u>434,536</u>	<u>(434,536)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 132,840</u>	<u>\$ 43,220</u>	<u>\$ 35,374</u>	<u>\$ 13,510</u>	<u>\$ 229,274</u>	<u>\$ 454,218</u>			
Net position:									
Net investment in capital assets							985,077	985,077	957,775
Restricted for:									
Construction projects							149	149	316
Unrestricted							202,281	202,281	169,885
Total net position							<u>\$ 1,187,507</u>	<u>\$ 1,187,507</u>	<u>\$ 1,127,976</u>

Manatee County, Florida
Statement of Governmental Fund Revenues, Expenditures and
Changes in Fund Balances/Statement of Activities
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2018 Statement of Activities	2017 Statement of Activities
Expenditures:									
General government	\$ 47,414	\$ -	\$ -	\$ -	\$ 4,970	\$ 52,384	\$ 6,250	\$ 58,634	\$ 57,080
Public safety	138,306	-	-	-	22,206	160,512	(2,428)	158,084	147,344
Physical environment	2,568	-	-	-	2,616	5,184	2,898	8,082	7,418
Transportation	-	18,976	-	-	20,283	39,259	(10,152)	29,107	27,657
Economic environment	5,440	-	-	-	9,336	14,776	(519)	14,257	15,013
Human services	14,844	-	-	-	12,424	27,268	(85)	27,183	27,365
Culture and recreation	7,509	-	-	-	11,765	19,274	(3,198)	16,076	15,151
Intergovernmental	-	3,372	-	-	-	3,372	-	3,372	3,429
Capital outlay	580	263	7,067	8,767	149	16,826	(16,826)	-	-
Debt service	-	-	-	-	22,573	22,573	(18,908)	3,665	3,899
Total expenditures	<u>216,661</u>	<u>22,611</u>	<u>7,067</u>	<u>8,767</u>	<u>106,322</u>	<u>361,428</u>	<u>(42,968)</u>	<u>318,460</u>	<u>304,356</u>
Program Revenues:									
Charges for services									
Planning permits	49	-	-	-	9,173	9,222	-	9,222	8,759
Assessment revenue	-	-	-	-	30	30	-	30	111
Emergency medical service charges	8,940	-	-	-	-	8,940	-	8,940	7,818
Charges to county departments	10,903	419	-	-	897	12,219	(5,564)	6,655	7,383
Other charges for services	5,390	794	-	-	1,607	7,791	3,724	11,515	10,577
Fines and forfeitures	414	-	-	-	1,619	2,033	-	2,033	1,412
Impact fees	-	-	-	-	22,331	22,331	-	22,331	21,250
Federal and State grants and contributions	1,243	826	-	-	16,546	18,615	-	18,615	14,028
Total program revenues	<u>26,939</u>	<u>2,039</u>	<u>-</u>	<u>-</u>	<u>52,203</u>	<u>81,181</u>	<u>(1,840)</u>	<u>79,341</u>	<u>71,338</u>
Net program expenditures (revenues)	<u>189,722</u>	<u>20,572</u>	<u>7,067</u>	<u>8,767</u>	<u>54,119</u>	<u>280,247</u>	<u>(41,128)</u>	<u>239,119</u>	<u>233,018</u>
General revenues:									
Property taxes	180,311	8,090	-	-	33,088	221,489	-	221,489	202,402
Sales tax	22,861	-	-	-	-	22,861	-	22,861	21,602
Infrastructure Surtax	-	-	-	-	20,969	20,969	-	20,969	13,144
Gasoline taxes	-	21,241	-	-	-	21,241	-	21,241	21,476
911 tax	-	-	-	-	1,427	1,427	-	1,427	1,368
Tourist development tax	-	-	-	-	12,051	12,051	-	12,051	10,966
Payment in lieu of taxes	2,784	-	-	-	-	2,784	-	2,784	2,784
Payment in lieu of franchise fees	6,587	-	-	-	-	6,587	-	6,587	6,249
State revenue sharing	7,758	-	-	-	-	7,758	-	7,758	7,346
Interest income	1,637	553	438	277	2,541	5,446	767	6,213	3,354
Proceeds from loans and notes issued	-	-	-	-	38,000	38,000	(38,000)	-	-
Other	7,966	49	1	-	2,379	10,395	211	10,606	8,245
Transfers in (out)	(8,767)	(6,649)	7,909	3,145	(838)	(5,200)	916	(4,284)	(3,305)
Total general revenues and transfers	<u>221,137</u>	<u>23,284</u>	<u>8,348</u>	<u>3,422</u>	<u>109,617</u>	<u>365,808</u>	<u>(36,106)</u>	<u>329,702</u>	<u>295,631</u>
Net change in fund balances	31,415	2,712	1,281	(5,345)	55,498	85,561	5,022	90,583	62,613
Total net position - beginning	90,447	39,106	34,065	18,426	166,931	348,975	747,949	1,096,924	1,065,363
Fund balance/net position, July 31	<u>\$ 121,862</u>	<u>\$ 41,818</u>	<u>\$ 35,346</u>	<u>\$ 13,081</u>	<u>\$ 222,429</u>	<u>\$ 434,536</u>	<u>\$ 752,971</u>	<u>\$ 1,187,507</u>	<u>\$ 1,127,976</u>

Manatee County, Florida
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	2018					(Continued)	2018				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2017 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2017 Actual
Revenues:						Physical environment					
Taxes	\$ 179,483	\$ 179,483	\$ 182,769	102%	\$ 167,231	Natural Resources	3,056	3,093	2,524	82%	2,362
Licenses and permits	722	722	648	90%	623	Neighborhood services	64	64	44	69%	52
Intergovernmental	47,410	47,659	41,162	86%	39,195	Total physical environment	<u>3,120</u>	<u>3,157</u>	<u>2,568</u>		<u>2,414</u>
Charges for services	34,004	34,394	24,479	71%	22,418	Economic environment					
Fines and forfeitures	618	618	574	93%	546	Convention and Visitors Bureau	-	88	58	66%	-
Interest income	480	480	1,637	341%	826	General government	4,246	4,246	4,211	99%	3,966
Contributions	864	864	978	113%	696	Property Management	-	471	322	68%	-
Miscellaneous	4,360	4,699	4,596	98%	2,919	Neighborhood services	420	420	238	57%	255
Total revenues	<u>267,941</u>	<u>268,919</u>	<u>256,843</u>		<u>234,454</u>	Redevelopment & Economic Opportunity	1,136	1,136	611	54%	511
						Total economic environment	<u>5,802</u>	<u>6,361</u>	<u>5,440</u>		<u>4,732</u>
Expenditures						Human services					
Current:						Neighborhood services	10,912	18,335	12,777	70%	11,563
General government						Property Management	228	228	73	32%	115
Clerk of Circuit Court	7,752	7,752	6,408	83%	6,155	Public safety	2,578	2,578	1,994	77%	1,825
County Administration	2,954	2,954	2,590	88%	2,250	Total human services	<u>13,718</u>	<u>21,141</u>	<u>14,844</u>		<u>13,503</u>
County Attorney	2,631	2,631	2,211	84%	2,081	Culture & recreation					
Court Administrator	1,408	1,442	1,129	78%	1,159	Neighborhood services	162	162	69	43%	123
Financial management	2,119	2,319	1,687	73%	1,567	Parks & Natural Resources	2,929	3,104	2,464	79%	2,424
General government	2,177	2,177	1,754	81%	1,607	Property Management	6,070	6,270	4,976	79%	4,602
Guardian ad litem	51	51	9	18%	41	Total culture & recreation	<u>9,161</u>	<u>9,536</u>	<u>7,509</u>		<u>7,149</u>
Human resources	1,530	1,535	1,217	79%	1,118	Capital outlay	1,322	1,383	580	42%	1,018
Information Technology Dept	9,616	10,381	7,126	69%	7,187	Total expenditures	<u>252,018</u>	<u>270,083</u>	<u>216,661</u>		<u>201,949</u>
Neighborhood services	147	147	113	77%	113	Excess of revenues over (under)					
Property Appraiser	4,679	4,806	3,935	82%	3,785	expenditures	<u>15,923</u>	<u>(1,164)</u>	<u>40,182</u>		<u>32,505</u>
Property Management	12,591	12,595	9,851	78%	9,458	Other financing sources (uses):					
Public Defender	142	147	91	62%	102	Reserved for contingencies	(14,131)	(8,110)	-		-
State Attorney	281	281	221	79%	376	Transfers from other funds	5,017	5,668	4,416	78%	3,902
Supervisor of Elections	2,550	2,886	1,645	57%	1,645	Transfers to other funds	(14,749)	(15,235)	(13,183)	87%	(16,569)
Tax Collector	8,925	8,925	7,427	83%	6,821	Total other financing sources (uses)	<u>(23,863)</u>	<u>(17,677)</u>	<u>(8,767)</u>		<u>(12,667)</u>
Total general government	<u>59,553</u>	<u>61,029</u>	<u>47,414</u>		<u>45,465</u>	Net change in fund balances	(7,940)	(18,841)	31,415		19,838
Public safety						Fund balance, October 1	90,447	90,447	90,447		88,479
Court Administrator	358	363	284	78%	244	Fund balance, July 31	<u>\$ 82,507</u>	<u>\$ 71,606</u>	<u>\$ 121,862</u>		<u>\$ 108,317</u>
General government	11	11	6	55%	5						
Neighborhood services	4,306	4,433	3,924	89%	3,558						
Public safety	23,011	23,121	18,403	80%	17,219						
Sheriff	131,656	139,548	115,689	83%	106,642						
Total public safety	<u>159,342</u>	<u>167,476</u>	<u>138,306</u>		<u>127,668</u>						

(Continued)

Manatee County, Florida
Highway Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	2018				
	<u>Adopted</u> <u>Budget</u>	<u>Amended</u> <u>Budget</u>	<u>Actual</u>	<u>% of</u> <u>Amended</u> <u>Budget</u>	<u>2017</u> <u>Actual</u>
Revenues:					
Taxes	\$ 27,730	\$ 27,730	\$ 25,208	91%	\$ 24,516
Intergovernmental	4,896	4,896	4,427	90%	4,376
Charges for services	618	618	463	75%	882
Interest income	152	152	553	364%	288
Contributions	873	1,446	826	57%	880
Miscellaneous	249	249	495	199%	365
Total revenues	<u>34,518</u>	<u>35,091</u>	<u>31,972</u>		<u>31,307</u>
Expenditures					
Current:					
Transportation	30,026	34,113	19,239	56%	18,116
Intergovernmental	4,197	4,197	3,372	80%	3,429
Total expenditures	<u>34,223</u>	<u>38,310</u>	<u>22,611</u>		<u>21,545</u>
Excess of revenues over (under) expenditures	<u>295</u>	<u>(3,219)</u>	<u>9,361</u>		<u>9,762</u>
Other financing sources (uses):					
Reserved for contingencies	(1,693)	(1,587)	-		-
Transfers from other funds	4,838	5,018	4,032	80%	3,551
Transfers to other funds	(15,967)	(18,009)	(10,681)	59%	(11,563)
Total other financing sources (uses)	<u>(12,822)</u>	<u>(14,578)</u>	<u>(6,649)</u>		<u>(8,012)</u>
Net change in fund balances	(12,527)	(17,797)	2,712		1,750
Fund balance, October 1	<u>39,106</u>	<u>39,106</u>	<u>39,106</u>		<u>37,420</u>
Fund balance, July 31	<u>\$ 26,579</u>	<u>\$ 21,309</u>	<u>\$ 41,818</u>		<u>\$ 39,170</u>

Manatee County, Florida
Business-type Activities
Statement of Net Position
July 31, 2018 and 2017
(amounts expressed in thousands)

Assets	Major Funds			Non-Major Funds			2018 Business-type Totals	2017 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Current assets:								
Cash and cash equivalents	\$ 235,631	\$ 12,461	\$ 16,754	\$ 32	\$ 9,652	\$ 3,320	\$ 277,850	\$ 246,887
Restricted cash and cash equivalents	35,043	3,465	2,057	-	-	-	40,565	69,032
Restricted investments	62,985	-	-	-	-	-	62,985	-
Receivables (net)	14,528	2,253	5,775	19	16	59	22,650	20,840
Internal balances	-	-	1,300	-	-	-	1,300	1,287
Due from other governmental units	759	12	-	3,603	-	-	4,374	4,064
Prepaid items	278	59	57	1	8	-	403	524
Inventories	3,615	-	-	-	-	46	3,661	3,272
Deposits	32	109	-	-	89	3	233	289
Total current assets	<u>352,871</u>	<u>18,359</u>	<u>25,943</u>	<u>3,655</u>	<u>9,765</u>	<u>3,428</u>	<u>414,021</u>	<u>346,195</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	36,164	-	-	-	36,164	35,673
Assessments receivable	113	-	-	-	-	-	113	140
Land and other nondepreciable assets	197,622	50,032	6,501	1,852	26,590	1,417	284,014	279,440
Capital assets, net of depreciation	<u>586,340</u>	<u>84,523</u>	<u>23,300</u>	<u>33,028</u>	<u>3,000</u>	<u>2,661</u>	<u>732,852</u>	<u>694,506</u>
Total noncurrent assets	<u>784,075</u>	<u>134,555</u>	<u>65,965</u>	<u>34,880</u>	<u>29,590</u>	<u>4,078</u>	<u>1,053,143</u>	<u>1,009,759</u>
Total assets	<u>1,136,946</u>	<u>152,914</u>	<u>91,908</u>	<u>38,535</u>	<u>39,355</u>	<u>7,506</u>	<u>1,467,164</u>	<u>1,355,954</u>
Deferred outflows of resources								
Deferred charge on refunding	584	66	41	-	-	-	691	1,019
Deferred pension outflows	9,039	1,614	1,093	2,486	982	189	15,403	17,343
Total deferred outflows of resources	<u>9,623</u>	<u>1,680</u>	<u>1,134</u>	<u>2,486</u>	<u>982</u>	<u>189</u>	<u>16,094</u>	<u>18,362</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	5,002	490	2,119	483	248	77	8,419	7,734
Interest payable	3,927	427	25	-	-	-	4,379	3,629
Contracts payable	2,250	-	-	-	-	-	2,250	2,207
Customer deposits	6,920	-	1,745	9	-	439	9,113	8,667
Bonds, notes and loans payable	7,733	1,250	362	-	-	-	9,345	8,976
Total current liabilities	<u>25,832</u>	<u>2,167</u>	<u>4,251</u>	<u>492</u>	<u>248</u>	<u>516</u>	<u>33,506</u>	<u>31,213</u>
Noncurrent liabilities:								
Net pension liability	21,928	3,914	2,674	5,638	2,328	428	36,910	33,674
Compensated absences	2,736	711	455	516	340	86	4,844	4,552
Other post-employment benefits	7,631	1,419	729	2,005	676	205	12,665	12,828
Closure liability	-	-	29,191	-	-	-	29,191	30,589
Bonds, notes and loans payable (net)	233,659	41,151	1,262	-	-	-	276,072	222,163
Total noncurrent liabilities	<u>265,954</u>	<u>47,195</u>	<u>34,311</u>	<u>8,159</u>	<u>3,344</u>	<u>719</u>	<u>359,682</u>	<u>303,806</u>
Total liabilities	<u>291,786</u>	<u>49,362</u>	<u>38,562</u>	<u>8,651</u>	<u>3,592</u>	<u>1,235</u>	<u>393,188</u>	<u>335,019</u>
Deferred inflows of resources								
Deferred pension inflows	1,729	510	266	292	143	67	3,007	5,488
Total deferred inflows of resources	<u>1,729</u>	<u>510</u>	<u>266</u>	<u>292</u>	<u>143</u>	<u>67</u>	<u>3,007</u>	<u>5,488</u>
Net Position								
Net investment in capital assets	578,665	94,468	28,218	34,880	29,590	4,078	769,899	800,375
Restricted for:								
Debt service	15,640	3,495	309	-	-	-	19,444	11,988
Construction projects	52	-	-	-	-	-	52	891
Landfill closure	-	-	6,973	-	-	-	6,973	5,084
Unrestricted	<u>258,697</u>	<u>6,759</u>	<u>18,714</u>	<u>(2,802)</u>	<u>7,012</u>	<u>2,315</u>	<u>290,695</u>	<u>215,471</u>
Total net position	<u>\$ 853,054</u>	<u>\$ 104,722</u>	<u>\$ 54,214</u>	<u>\$ 32,078</u>	<u>\$ 36,602</u>	<u>\$ 6,393</u>	<u>1,087,063</u>	<u>1,033,809</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							16,660	15,939
Net assets of business-type activities.							<u>\$ 1,103,723</u>	<u>\$ 1,049,748</u>

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2018	2017
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	Business-type Totals	Business-type Totals
Operating revenues:								
Charges for services	\$ 112,565	\$ 13,456	\$ 37,831	\$ 1,072	\$ 15	\$ 1,636	\$ 166,575	\$ 157,980
Miscellaneous	1,418	345	285	97	-	31	2,176	2,866
Total operating revenues	<u>113,983</u>	<u>13,801</u>	<u>38,116</u>	<u>1,169</u>	<u>15</u>	<u>1,667</u>	<u>168,751</u>	<u>160,846</u>
Operating expenses:								
Operating expenses	64,705	6,460	36,559	11,202	4,754	1,717	125,397	108,709
Depreciation and amortization	21,481	4,468	2,381	2,277	233	252	31,092	29,369
Total operating expenses	<u>86,186</u>	<u>10,928</u>	<u>38,940</u>	<u>13,479</u>	<u>4,987</u>	<u>1,969</u>	<u>156,489</u>	<u>138,078</u>
Operating income (loss)	<u>27,797</u>	<u>2,873</u>	<u>(824)</u>	<u>(12,310)</u>	<u>(4,972)</u>	<u>(302)</u>	<u>12,262</u>	<u>22,768</u>
Non-operating revenues (expenses):								
Operating grants	438	39	-	4,623	3	-	5,103	3,588
Interest income	2,788	152	786	29	109	39	3,903	2,547
Interest expense	(8,162)	(1,178)	(44)	-	-	-	(9,384)	(8,789)
Bond issue cost	(472)	-	-	-	-	-	(472)	-
Gain (loss) on disposition of assets	33	(7)	(56)	(11)	15	2	(24)	92
Total non-operating revenues (expenses)	<u>(5,375)</u>	<u>(994)</u>	<u>686</u>	<u>4,641</u>	<u>127</u>	<u>41</u>	<u>(874)</u>	<u>(2,562)</u>
Income (loss) before contributions, rebates and transfers	22,422	1,879	(138)	(7,669)	(4,845)	(261)	11,388	20,206
Capital contributions	16,471	429	-	1,577	-	-	18,477	20,367
Interest rebates	1,469	-	-	-	-	-	1,469	1,464
Transfers in (out)	<u>(3,058)</u>	<u>398</u>	<u>(6,122)</u>	<u>5,764</u>	<u>6,802</u>	<u>500</u>	<u>4,284</u>	<u>3,305</u>
Change in net position	37,304	2,706	(6,260)	(328)	1,957	239	35,618	45,342
Total net position - beginning	<u>815,750</u>	<u>102,016</u>	<u>60,474</u>	<u>32,406</u>	<u>34,645</u>	<u>6,154</u>		
Total net position - ending	<u>\$ 853,054</u>	<u>\$ 104,722</u>	<u>\$ 54,214</u>	<u>\$ 32,078</u>	<u>\$ 36,602</u>	<u>\$ 6,393</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							774	282
Change in net assets of business-type activities.							<u>\$ 36,392</u>	<u>\$ 45,624</u>

Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2018 Business-type Totals	2017 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Cash flows from operating activities:								
Cash received from customers	\$ 115,150	\$ 13,743	\$ 37,880	\$ 1,156	\$ 15	\$ 1,629	\$ 169,573	\$ 160,214
Cash payments to vendors for goods and services	(25,214)	(2,179)	(33,709)	(1,255)	(1,252)	(820)	(64,429)	(48,985)
Cash payments to employees for services	(17,946)	(3,498)	(2,246)	(5,287)	(2,055)	(606)	(31,638)	(29,724)
Cash payments to other funds	(22,770)	(631)	(1,711)	(4,645)	(1,756)	(386)	(31,899)	(30,462)
Net cash provided (used) by operating activities	<u>49,220</u>	<u>7,435</u>	<u>214</u>	<u>(10,031)</u>	<u>(5,048)</u>	<u>(183)</u>	<u>41,607</u>	<u>51,043</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(3,082)	447	(6,123)	5,764	6,795	500	4,301	3,318
Operating grants received	447	39	-	4,787	215	-	5,488	3,107
Net cash provided (used) by noncapital financing activities	<u>(2,635)</u>	<u>486</u>	<u>(6,123)</u>	<u>10,551</u>	<u>7,010</u>	<u>500</u>	<u>9,789</u>	<u>6,425</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(43,474)	(785)	(3,137)	(1,765)	(1,191)	-	(50,352)	(48,267)
Principal and interest payments on debt	(10,004)	(942)	(429)	-	-	-	(11,375)	(5,817)
Deposits paid on construction agreements	-	(109)	-	-	-	-	(109)	(8)
Proceeds from sale of assets	40	-	138	2	15	2	197	106
Interest rebates	881	-	-	-	-	-	881	1,464
Receipt of contributed capital	16,504	700	-	1,177	-	-	18,381	23,282
Debt proceeds	64,793	74	-	-	-	-	64,867	2,472
Debt issuing expenses	(472)	-	-	-	-	-	(472)	-
Purchase of investment securities	(62,985)	-	-	-	-	-	(62,985)	-
Net cash provided (used) by capital and related financing activities	<u>(34,717)</u>	<u>(1,062)</u>	<u>(3,428)</u>	<u>(586)</u>	<u>(1,176)</u>	<u>2</u>	<u>(40,967)</u>	<u>(26,768)</u>
Cash flows from investing activities:								
Interest on investments	2,660	153	763	28	104	38	3,746	2,322
Net cash provided by investing activities	<u>2,660</u>	<u>153</u>	<u>763</u>	<u>28</u>	<u>104</u>	<u>38</u>	<u>3,746</u>	<u>2,322</u>
Net increase (decrease) in cash and cash equivalents	14,528	7,012	(8,574)	(38)	890	357	14,175	33,022
Cash and cash equivalents, October 1	<u>256,146</u>	<u>8,914</u>	<u>63,549</u>	<u>70</u>	<u>8,762</u>	<u>2,963</u>	<u>340,404</u>	<u>318,570</u>
Cash and cash equivalents, July 31	<u>\$ 270,674</u>	<u>\$ 15,926</u>	<u>\$ 54,975</u>	<u>\$ 32</u>	<u>\$ 9,652</u>	<u>\$ 3,320</u>	<u>\$ 354,579</u>	<u>\$ 351,592</u>

Manatee County, Florida
Water and Sewer
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 123,520	\$ 123,520	\$ 112,565	91%	\$ 108,045
Miscellaneous	1,366	1,366	1,418	104%	1,519
Total operating revenues	<u>124,886</u>	<u>124,886</u>	<u>113,983</u>		<u>109,564</u>
Operating expenses:					
Personal services	27,137	27,228	21,522	79%	20,527
Operating expenses	66,754	69,924	43,183	62%	39,543
Depreciation and amortization	-	-	21,481		20,684
Total operating expenses	<u>93,891</u>	<u>97,152</u>	<u>86,186</u>		<u>80,754</u>
Operating income	<u>30,995</u>	<u>27,734</u>	<u>27,797</u>		<u>28,810</u>
Non-operating revenues (expenses):					
Operating grants	650	742	438	59%	74
Interest income	361	361	2,788	772%	1,933
Interest expense	(9,171)	(9,171)	(8,162)	89%	(7,521)
Bond issue cost	-	-	(472)		-
Gain on disposition of assets	30	30	33	110%	60
Total non-operating revenues (expenses)	<u>(8,130)</u>	<u>(8,038)</u>	<u>(5,375)</u>		<u>(5,454)</u>
Income before contributions, rebates and transfers	22,865	19,696	22,422		23,356
Capital contributions	15,772	15,762	16,471	104%	14,733
Interest rebates	1,669	1,669	1,469	88%	1,464
Transfers in	-	-	24		-
Transfers out	(2,945)	(3,562)	(3,082)	87%	(2,581)
Change in net position	<u>37,361</u>	<u>33,565</u>	<u>37,304</u>		<u>36,972</u>
Total net position - beginning	<u>815,750</u>	<u>815,750</u>	<u>815,750</u>		<u>760,299</u>
Total net position - ending	<u>\$ 853,111</u>	<u>\$ 849,315</u>	<u>\$ 853,054</u>		<u>\$ 797,271</u>

Manatee County, Florida
Port Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	<u>2018</u>			<u>% of Amended Budget</u>	<u>2017 Actual</u>
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>		
Operating revenues:					
Charges for services	\$ 11,146	\$ 11,146	\$ 13,456	121%	\$ 10,374
Miscellaneous	888	888	345	39%	974
Total operating revenues	<u>12,034</u>	<u>12,034</u>	<u>13,801</u>		<u>11,348</u>
Operating expenses:					
Personal services	5,140	5,140	4,058	79%	3,619
Operating expenses	3,126	3,237	2,402	74%	2,257
Depreciation and amortization	-	-	4,468		4,009
Total operating expenses	<u>8,266</u>	<u>8,377</u>	<u>10,928</u>		<u>9,885</u>
Operating income	<u>3,768</u>	<u>3,657</u>	<u>2,873</u>		<u>1,463</u>
Non-operating revenues (expenses):					
Operating grants	129	136	39	29%	95
Interest income	33	33	152	461%	62
Interest expense	(1,506)	(1,506)	(1,178)	78%	(1,216)
Gain (loss) on disposition of assets	-	-	(7)		27
Grant administrative fees	(26)	(26)	-		-
Total non-operating revenues (expenses)	<u>(1,370)</u>	<u>(1,363)</u>	<u>(994)</u>		<u>(1,032)</u>
Income before contributions and transfers	2,398	2,294	1,879		431
Capital contributions	303	1,833	429	23%	5,130
Transfers in	447	447	447	100%	434
Transfers out	-	(49)	(49)	100%	-
Change in net position	<u>3,148</u>	<u>4,525</u>	<u>2,706</u>		<u>5,995</u>
Total net position - beginning	<u>102,016</u>	<u>102,016</u>	<u>102,016</u>		<u>96,343</u>
Total net position - ending	<u>\$ 105,164</u>	<u>\$ 106,541</u>	<u>\$ 104,722</u>		<u>\$ 102,338</u>

Manatee County, Florida
Solid Waste
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 41,419	\$ 41,419	\$ 37,831	91%	\$ 36,734
Miscellaneous	108	108	285	264%	246
Total operating revenues	<u>41,527</u>	<u>41,527</u>	<u>38,116</u>		<u>36,980</u>
Operating expenses:					
Personal services	3,201	3,201	2,698	84%	2,578
Operating expenses	32,498	49,203	33,861	69%	24,221
Depreciation and amortization	-	-	2,381		2,395
Total operating expenses	<u>35,699</u>	<u>52,404</u>	<u>38,940</u>		<u>29,194</u>
Operating income (loss)	<u>5,828</u>	<u>(10,877)</u>	<u>(824)</u>		<u>7,786</u>
Non-operating revenues (expenses):					
Operating grants	521	15,122	-		-
Interest income	316	316	786	249%	467
Interest expense	(74)	(74)	(44)	59%	(52)
Loss on disposition of assets	-	-	(56)		(1)
Total non-operating revenues (expenses)	<u>763</u>	<u>15,364</u>	<u>686</u>		<u>414</u>
Income (loss) before transfers	6,591	4,487	(138)		8,200
Transfers in	436	436	363	83%	2,163
Transfers out	<u>(7,778)</u>	<u>(7,784)</u>	<u>(6,485)</u>	83%	<u>(9,532)</u>
Change in net position	<u>(751)</u>	<u>(2,861)</u>	<u>(6,260)</u>		<u>831</u>
Total net position - beginning	<u>60,474</u>	<u>60,474</u>	<u>60,474</u>		<u>59,637</u>
Total net position - ending	<u>\$ 59,723</u>	<u>\$ 57,613</u>	<u>\$ 54,214</u>		<u>\$ 60,468</u>

Manatee County, Florida
Transit System
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,204	\$ 1,204	\$ 1,072	89%	\$ 1,102
Miscellaneous	47	47	97	206%	95
Total operating revenues	<u>1,251</u>	<u>1,251</u>	<u>1,169</u>		<u>1,197</u>
Operating expenses:					
Personal services	6,930	7,617	6,270	82%	5,715
Operating expenses	5,242	8,349	4,932	59%	4,276
Depreciation and amortization	-	-	2,277		1,810
Total operating expenses	<u>12,172</u>	<u>15,966</u>	<u>13,479</u>		<u>11,801</u>
Operating loss	<u>(10,921)</u>	<u>(14,715)</u>	<u>(12,310)</u>		<u>(10,604)</u>
Non-operating revenues (expenses):					
Operating grants	5,716	9,314	4,623	50%	3,419
Interest income	5	5	29	580%	12
Loss on disposition of assets	-	-	(11)		(1)
Total non-operating revenues (expenses)	<u>5,721</u>	<u>9,319</u>	<u>4,641</u>		<u>3,430</u>
Loss before contributions and transfers	(5,200)	(5,396)	(7,669)		(7,174)
Capital contributions	4,125	5,420	1,577	29%	504
Transfers in	6,918	7,293	5,765	79%	5,382
Transfers out	-	(180)	(1)	1%	(143)
Change in net position	<u>5,843</u>	<u>7,137</u>	<u>(328)</u>		<u>(1,431)</u>
Total net position - beginning	<u>32,406</u>	<u>32,406</u>	<u>32,406</u>		<u>34,167</u>
Total net position - ending	<u>\$ 38,249</u>	<u>\$ 39,543</u>	<u>\$ 32,078</u>		<u>\$ 32,736</u>

Manatee County, Florida
Stormwater
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 44	\$ 44	\$ 15	34%	\$ 40
Operating expenses:					
Personal services	2,710	2,710	2,443	90%	2,276
Operating expenses	3,429	4,907	2,311	47%	1,945
Depreciation and amortization	-	-	233		225
Total operating expenses	<u>6,139</u>	<u>7,617</u>	<u>4,987</u>		<u>4,446</u>
Operating loss	<u>(6,095)</u>	<u>(7,573)</u>	<u>(4,972)</u>		<u>(4,406)</u>
Non-operating revenues (expenses):					
Operating grants	245	277	3	1%	-
Interest income	10	10	109	1090%	49
Gain on disposition of assets	-	-	15		7
Total non-operating revenues (expenses)	<u>255</u>	<u>287</u>	<u>127</u>		<u>56</u>
Loss before contributions and transfers	(5,840)	(7,286)	(4,845)		(4,350)
Capital contributions	1,908	400	-		-
Transfers in	7,000	7,961	6,802	85%	7,085
Transfers out	-	-	-		(1)
Change in net position	<u>3,068</u>	<u>1,075</u>	<u>1,957</u>		<u>2,734</u>
Total net position - beginning	<u>34,645</u>	<u>34,645</u>	<u>34,645</u>		<u>31,824</u>
Total net position - ending	<u>\$ 37,713</u>	<u>\$ 35,720</u>	<u>\$ 36,602</u>		<u>\$ 34,558</u>

Manatee County, Florida
Civic Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Budget to Actual and Prior Year Actual
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	2018			% of Amended Budget	2017 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,555	\$ 1,555	\$ 1,636	105%	\$ 1,685
Miscellaneous	43	43	31	72%	32
Total operating revenues	<u>1,598</u>	<u>1,598</u>	<u>1,667</u>		<u>1,717</u>
Operating expenses:					
Personal services	864	864	703	81%	706
Operating expenses	1,647	1,888	1,014	54%	1,046
Depreciation and amortization	-	-	252		246
Total operating expenses	<u>2,511</u>	<u>2,752</u>	<u>1,969</u>		<u>1,998</u>
Operating loss	<u>(913)</u>	<u>(1,154)</u>	<u>(302)</u>		<u>(281)</u>
Non-operating revenues (expenses):					
Operating grants	22	22	-		-
Interest income	9	9	39	433%	24
Gain on disposition of assets	-	-	2		-
Total non-operating revenues (expenses)	<u>31</u>	<u>31</u>	<u>41</u>		<u>24</u>
Loss before transfers	<u>(882)</u>	<u>(1,123)</u>	<u>(261)</u>		<u>(257)</u>
Transfers in	600	600	500	83%	500
Transfers out	-	-	-		(2)
Change in net position	<u>(282)</u>	<u>(523)</u>	<u>239</u>		<u>241</u>
Total net position - beginning	<u>6,154</u>	<u>6,154</u>	<u>6,154</u>		<u>6,197</u>
Total net position - ending	<u>\$ 5,872</u>	<u>\$ 5,631</u>	<u>\$ 6,393</u>		<u>\$ 6,438</u>

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 152,114	\$ 146,584
Interest earned	3,683	2,449
Less interest earned on construction trust funds	(376)	(377)
Operating grants	441	74
Interest rebate	<u>1,469</u>	<u>1,464</u>
Total revenues available for debt service coverage	157,331	150,194
Less operating expenses (excluding depreciation and amortization)	<u>(106,018)</u>	<u>(91,090)</u>
Net revenues available for debt service coverage	<u>\$ 51,313</u>	<u>\$ 59,104</u>
Debt service requirement for ten months	<u>\$ 14,450</u>	<u>\$ 14,453</u>
Public Utilities System debt service coverage	3.55x	4.09x
<u>Port Authority</u>	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 13,801	\$ 11,348
Interest earned	152	62
Operating grants	39	95
State sales tax revenue	<u>372</u>	<u>372</u>
Total revenues available for debt service coverage	14,364	11,877
Less operating expenses (excluding depreciation and amortization)	<u>(6,460)</u>	<u>(5,876)</u>
Net revenues available for debt service coverage	<u>\$ 7,904</u>	<u>\$ 6,001</u>
Ten months of annual debt service requirement	<u>\$ 1,873</u>	<u>\$ 1,871</u>
Debt service coverage:		
Including state sales tax revenue*	4.22x	3.21x
Excluding state sales tax revenue	4.02x	3.01x

* The Port's bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.

Manatee County, Florida
Internal Service Funds
Statement of Net Position
July 31, 2018 and 2017
(amounts expressed in thousands)

<u>Assets</u>	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Insurance</u>	<u>Automated Systems</u>	<u>2018 Total</u>	<u>2017 Total</u>
Current assets:								
Cash and cash equivalents	\$ 3,332	\$ 7,146	\$ 2,496	\$ 12,488	\$ 34,345	\$ 985	\$ 60,792	\$ 58,170
Receivables (net)	56	18	105	23	772	2	976	565
Interfund Balances	-	-	-	-	5,060	-	5,060	5,419
Due from other governmental units	-	-	-	-	1,298	-	1,298	1,434
Prepaid items	-	6	18	2,296	-	373	2,693	2,629
Inventory	707	356	124	-	-	-	1,187	961
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,095</u>	<u>7,526</u>	<u>2,743</u>	<u>14,957</u>	<u>41,475</u>	<u>1,360</u>	<u>72,156</u>	<u>69,328</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,620
Capital assets	2,211	52,572	372	5	385	1,630	57,175	53,803
Less accumulated depreciation	(1,503)	(32,408)	(233)	(4)	(214)	(946)	(35,308)	(33,125)
Total noncurrent assets	<u>708</u>	<u>24,784</u>	<u>139</u>	<u>1</u>	<u>171</u>	<u>684</u>	<u>26,487</u>	<u>25,298</u>
Total assets	<u>4,803</u>	<u>32,310</u>	<u>2,882</u>	<u>14,958</u>	<u>41,646</u>	<u>2,044</u>	<u>98,643</u>	<u>94,626</u>
Deferred Outflows of Resources								
Deferred pension outflows	<u>63</u>	<u>1,003</u>	<u>366</u>	<u>100</u>	<u>139</u>	<u>70</u>	<u>1,741</u>	<u>1,807</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	122	342	79	96	191	89	919	1,009
Unearned revenue	-	-	-	-	256	-	256	239
Claims payable	-	-	-	9,722	4,702	-	14,424	14,169
Total current liabilities	<u>122</u>	<u>342</u>	<u>79</u>	<u>9,818</u>	<u>5,149</u>	<u>89</u>	<u>15,599</u>	<u>15,417</u>
Noncurrent liabilities:								
Net pension liability	115	2,297	774	188	257	167	3,798	3,360
Compensated absences	25	277	179	33	25	7	546	532
Total noncurrent liabilities	<u>140</u>	<u>2,574</u>	<u>953</u>	<u>221</u>	<u>282</u>	<u>174</u>	<u>4,344</u>	<u>3,892</u>
Total liabilities	<u>262</u>	<u>2,916</u>	<u>1,032</u>	<u>10,039</u>	<u>5,431</u>	<u>263</u>	<u>19,943</u>	<u>19,309</u>
Deferred Inflows of Resources								
Deferred pension inflows	<u>5</u>	<u>156</u>	<u>73</u>	<u>101</u>	<u>20</u>	<u>12</u>	<u>367</u>	<u>609</u>
Net Position								
Net investment in capital assets	708	24,784	139	1	171	684	26,487	25,298
Unrestricted	3,891	5,457	2,004	4,917	36,163	1,155	53,587	51,217
Total net position	<u>\$ 4,599</u>	<u>\$ 30,241</u>	<u>\$ 2,143</u>	<u>\$ 4,918</u>	<u>\$ 36,334</u>	<u>\$ 1,839</u>	<u>\$ 80,074</u>	<u>\$ 76,515</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
July 31, 2018 and 2017
(amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Insurance</u>	<u>Automated Systems</u>	<u>2018 Total</u>	<u>2017 Total</u>
Operating revenues:								
Charges for services	\$ 3,294	\$ 11,375	\$ 1,526	\$ 7,430	\$ 39,035	\$ 1,512	\$ 64,172	\$ 58,033
Miscellaneous	-	35	1	370	2,165	-	2,571	2,518
Total operating revenues	<u>3,294</u>	<u>11,410</u>	<u>1,527</u>	<u>7,800</u>	<u>41,200</u>	<u>1,512</u>	<u>66,743</u>	<u>60,551</u>
Operating expenses:								
Operating expenses	3,354	5,943	1,615	7,254	39,720	902	58,788	55,937
Depreciation and amortization	84	4,565	36	-	20	228	4,933	4,587
Total operating expenses	<u>3,438</u>	<u>10,508</u>	<u>1,651</u>	<u>7,254</u>	<u>39,740</u>	<u>1,130</u>	<u>63,721</u>	<u>60,524</u>
Operating income (loss)	<u>(144)</u>	<u>902</u>	<u>(124)</u>	<u>546</u>	<u>1,460</u>	<u>382</u>	<u>3,022</u>	<u>27</u>
Non-operating revenues (expenses):								
Interest income	43	84	33	159	438	10	767	412
Gain (loss) on disposition of assets	(2)	303	(87)	-	-	(3)	211	60
Total non-operating revenues (expenses)	<u>41</u>	<u>387</u>	<u>(54)</u>	<u>159</u>	<u>438</u>	<u>7</u>	<u>978</u>	<u>472</u>
Income (loss) before transfers	(103)	1,289	(178)	705	1,898	389	4,000	499
Transfers in (out)	-	951	(33)	-	(2)	-	916	736
Change in net position	<u>(103)</u>	<u>2,240</u>	<u>(211)</u>	<u>705</u>	<u>1,896</u>	<u>389</u>	<u>4,916</u>	<u>1,235</u>
Total net position - beginning	4,702	28,001	2,354	4,213	34,438	1,450	75,158	75,280
Total net position - ending	<u>\$ 4,599</u>	<u>\$ 30,241</u>	<u>\$ 2,143</u>	<u>\$ 4,918</u>	<u>\$ 36,334</u>	<u>\$ 1,839</u>	<u>\$ 80,074</u>	<u>\$ 76,515</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Ten Month Periods Ended July 31, 2018 and 2017
(amounts expressed in thousands)

	<u>Central Stores</u>	<u>Motor Pool</u>	<u>Communications</u>	<u>Self Insurance</u>	<u>Health Insurance</u>	<u>Automated Systems</u>	<u>2018 Total</u>	<u>2017 Total</u>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 3,305	\$ 11,550	\$ 1,576	\$ 8,048	\$ 39,409	\$ 1,512	\$ 65,400	\$ 60,542
Cash payments to vendors for goods and services	(3,401)	(3,542)	(822)	(4,894)	(39,309)	(873)	(52,841)	(49,570)
Cash payments to employees for services	(101)	(2,087)	(704)	(2,239)	(281)	(123)	(5,535)	(5,632)
Cash payments to other funds	(84)	(545)	(173)	(114)	(21)	(47)	(984)	(866)
Net cash provided (used) by operating activities	<u>(281)</u>	<u>5,376</u>	<u>(123)</u>	<u>801</u>	<u>(202)</u>	<u>469</u>	<u>6,040</u>	<u>4,474</u>
Cash flows from noncapital financing activities:								
Transfers in	-	951	-	-	-	-	951	645
Transfers out	-	-	-	-	(2)	-	(2)	(19)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>951</u>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>949</u>	<u>626</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(2)	(6,127)	(18)	-	(2)	(86)	(6,235)	(4,782)
Proceeds from sale of assets	-	348	-	-	-	-	348	131
Net cash used by capital and related financing activities	<u>(2)</u>	<u>(5,779)</u>	<u>(18)</u>	<u>-</u>	<u>(2)</u>	<u>(86)</u>	<u>(5,887)</u>	<u>(4,651)</u>
Cash flows from investing activities:								
Interest on investments	41	80	31	149	421	9	731	372
Net increase (decrease) in cash and cash equivalents	(242)	628	(110)	950	215	392	1,833	821
Cash and cash equivalents, October 1	<u>3,574</u>	<u>6,518</u>	<u>2,606</u>	<u>11,538</u>	<u>34,130</u>	<u>593</u>	<u>58,959</u>	<u>57,349</u>
Cash and cash equivalents, July 31	<u>\$ 3,332</u>	<u>\$ 7,146</u>	<u>\$ 2,496</u>	<u>\$ 12,488</u>	<u>\$ 34,345</u>	<u>\$ 985</u>	<u>\$ 60,792</u>	<u>\$ 58,170</u>