

# Manatee County

Florida



## Interim Financial Statements

Unaudited

May 31, 2017

# Manatee County, Florida

## Interim Financial Statements

Unaudited

For the Eight Month Periods  
Ended May 31, 2017 and 2016

67% Year to Date

Prepared by the Office of the Clerk of the Circuit Court

**Angelina M. Colonnese**  
Clerk of the Circuit Court and Chief Financial Officer

**MANATEE COUNTY, FLORIDA  
INTERIM FINANCIAL STATEMENTS  
FOR THE EIGHT MONTH PERIODS  
ENDED MAY 31, 2017 AND 2016**

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UNAUDITED

**Manatee County, Florida**  
**Statement of Net Position**  
**May 31, 2017 and 2016**  
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2017</u> <u>Total</u>	<u>2016</u> <u>Total</u>
<b>Current assets:</b>				
Cash and investments	\$ 472,914	\$ 309,302	\$ 782,216	\$ 766,061
Receivables (net)	6,670	22,009	28,679	25,707
Assessments receivable	94	-	94	108
Due from other governmental units	12,807	4,085	16,892	14,832
Prepaid items	2,088	674	2,762	3,121
Inventories	1,304	3,316	4,620	4,195
Deposits	679	289	968	1,927
Total current assets	<u>481,728</u>	<u>354,503</u>	<u>836,231</u>	<u>815,951</u>
<b>Noncurrent assets:</b>				
Cash and investments	-	35,612	35,612	35,299
Assessments receivable	75	144	219	351
Land and other nondepreciable assets	309,905	272,175	582,080	524,626
Capital assets, net of depreciation	757,860	700,172	1,458,032	1,439,125
Total noncurrent assets	<u>1,067,840</u>	<u>1,008,103</u>	<u>2,075,943</u>	<u>1,999,401</u>
Total assets	<u>1,549,568</u>	<u>1,362,606</u>	<u>2,912,174</u>	<u>2,815,352</u>
 <b><u>Deferred Outflows of Resources</u></b>				
Deferred charge on refunding	3,433	1,083	4,516	5,781
Deferred pension outflows	129,864	17,343	147,207	64,058
Total deferred outflows of resources	<u>133,297</u>	<u>18,426</u>	<u>151,723</u>	<u>69,839</u>
 <b><u>Liabilities</u></b>				
<b>Current liabilities:</b>				
Accounts payable and accrued expenses	12,591	7,258	19,849	18,209
Due to other governmental units	1,591	-	1,591	1,784
Interest payable	742	1,815	2,557	2,737
Contracts payable	-	2,899	2,899	1,678
Unearned revenue	429	-	429	2,263
Claims payable	14,561	-	14,561	13,676
Deposits	-	8,579	8,579	8,167
Bonds, notes and loans payable	15,032	8,976	24,008	22,693
Total current liabilities	<u>44,946</u>	<u>29,527</u>	<u>74,473</u>	<u>71,207</u>
<b>Noncurrent liabilities:</b>				
Arbitrage rebate	-	-	-	40
Net pension liability	221,071	33,674	254,745	142,587
Compensated absences	26,244	4,552	30,796	30,672
Other post-employment benefits	71,878	12,873	84,751	92,051
Closure liability	-	30,536	30,536	28,901
Bonds, notes and loans payable (net)	125,664	222,195	347,859	372,319
Total noncurrent liabilities	<u>444,857</u>	<u>303,830</u>	<u>748,687</u>	<u>666,570</u>
Total liabilities	<u>489,803</u>	<u>333,357</u>	<u>823,160</u>	<u>737,777</u>
 <b><u>Deferred Inflows of Resources</u></b>				
Deferred pension inflows	40,993	5,488	46,481	60,850
 <b><u>Net Position</u></b>				
Net investment in capital assets	957,178	800,745	1,757,923	1,694,746
Restricted for:				
Debt service	-	10,265	10,265	9,496
Construction projects	149	698	847	-
Landfill closure	-	5,076	5,076	6,398
Unrestricted	194,742	225,403	420,145	375,924
Total net position	<u>\$ 1,152,069</u>	<u>\$ 1,042,187</u>	<u>\$ 2,194,256</u>	<u>\$ 2,086,564</u>

**Manatee County, Florida**  
**Statement of Activities**  
**For the Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		2017 Total	2016 Total
					Governmental Activities	Business-type Activities		
<b>Governmental activities:</b>								
General government	\$ 45,413	\$ 12,714	\$ 83	\$ -	\$ (32,616)		\$ (32,616)	\$ (31,827)
Public safety	117,436	14,247	4,139	53	(98,997)		(98,997)	(93,244)
Physical environment	5,951	161	93	151	(5,546)		(5,546)	(5,081)
Transportation	21,582	12,733	701	18	(8,130)		(8,130)	(11,157)
Economic environment	11,366	613	3,192	10	(7,551)		(7,551)	(7,873)
Human services	20,645	71	847	620	(19,107)		(19,107)	(14,952)
Culture and recreation	12,577	4,858	291	224	(7,204)		(7,204)	(6,252)
Intergovernmental	2,717	-	-	-	(2,717)		(2,717)	(2,637)
Interest on long-term debt	3,135	-	-	-	(3,135)		(3,135)	(3,247)
Total governmental activities	<u>240,822</u>	<u>45,397</u>	<u>9,346</u>	<u>1,076</u>	<u>(185,003)</u>		<u>(185,003)</u>	<u>(176,270)</u>
<b>Business-type activities:</b>								
Water and sewer	69,249	89,498	53	11,529		\$ 31,831	31,831	22,686
Port Authority	8,932	8,825	88	4,347		4,328	4,328	375
Solid waste	23,168	29,930	-	-		6,762	6,762	5,481
Transit system	9,444	954	2,972	496		(5,022)	(5,022)	3,328
Stormwater	3,570	35	-	-		(3,535)	(3,535)	(3,616)
Civic center	1,607	1,508	-	-		(99)	(99)	(202)
Total business-type activities	<u>115,970</u>	<u>130,750</u>	<u>3,113</u>	<u>16,372</u>		<u>34,265</u>	<u>34,265</u>	<u>28,052</u>
Total government	<u>\$ 356,792</u>	<u>\$ 176,147</u>	<u>\$ 12,459</u>	<u>\$ 17,448</u>	<u>(185,003)</u>	<u>34,265</u>	<u>(150,738)</u>	<u>(148,218)</u>
<b>General revenues:</b>								
Property taxes					198,188	-	198,188	183,689
Gasoline tax					17,028	-	17,028	16,529
Sales tax					17,284	-	17,284	16,784
Infrastructure Surtax					9,683	-	9,683	-
Other taxes					9,745	-	9,745	9,723
State revenue sharing					5,850	-	5,850	5,701
Interest income					2,592	64	2,656	1,674
Interest rebates					-	1,172	1,172	1,173
Miscellaneous					13,901	-	13,901	13,861
Total general revenues and transfers					<u>271,709</u>	<u>3,798</u>	<u>275,507</u>	<u>249,134</u>
<b>Change in net position:</b>					86,706	38,063	124,769	100,916
Total net position - beginning					<u>1,065,363</u>	<u>1,004,124</u>	<u>2,069,487</u>	<u>1,985,648</u>
<b>Total net position - ending</b>					<u>\$ 1,152,069</u>	<u>\$ 1,042,187</u>	<u>\$ 2,194,256</u>	<u>\$ 2,086,564</u>

**Manatee County, Florida  
Governmental Activities  
Balance Sheet  
May 31, 2017 and 2016**  
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2017 Statement of Net Position	2016 Statement of Net Position
<b>Current assets:</b>									
Cash and investments	\$ 120,329	\$ 37,453	\$ 42,928	\$ 24,891	\$ 186,992	\$ 412,593	\$ 60,321	\$ 472,914	\$ 476,246
Receivables (net)	5,215	351	59	33	591	6,249	421	6,670	5,437
Interfund balances	4,192	-	-	(5,330)	(3,266)	(4,404)	(10,424)	(14,828)	(14,710)
Due from other governmental units	5,440	2,193	-	-	5,113	12,746	61	12,807	10,610
Prepaid items	1,645	21	-	-	51	1,717	371	2,088	2,545
Inventories	100	243	-	-	-	343	961	1,304	1,457
Deposits	1	14	108	-	406	529	150	679	1,129
Assessments	-	-	-	-	94	94	-	94	108
Total current assets	<u>136,922</u>	<u>40,275</u>	<u>43,095</u>	<u>19,594</u>	<u>189,981</u>	<u>429,867</u>	<u>51,861</u>	<u>481,728</u>	<u>482,822</u>
<b>Noncurrent assets:</b>									
Assessments receivable	-	-	-	-	75	75	-	75	175
Land and other nondepreciable assets	-	-	-	-	-	-	309,905	309,905	287,150
Capital assets, net of depreciation	-	-	-	-	-	-	757,860	757,860	748,202
Total noncurrent assets	-	-	-	-	75	75	1,067,765	1,067,840	1,035,527
Total assets	<u>136,922</u>	<u>40,275</u>	<u>43,095</u>	<u>19,594</u>	<u>190,056</u>	<u>429,942</u>	<u>1,119,626</u>	<u>1,549,568</u>	<u>1,518,349</u>
<b>Deferred outflows of resources:</b>									
Deferred charge on refunding	-	-	-	-	-	-	3,433	3,433	4,337
Deferred pension outflows	-	-	-	-	-	-	129,864	129,864	55,967
Total deferred outflows of resources	-	-	-	-	-	-	133,297	133,297	60,304
Total assets and deferred outflows of resources	<u>\$ 136,922</u>	<u>\$ 40,275</u>	<u>\$ 43,095</u>	<u>\$ 19,594</u>	<u>\$ 190,056</u>	<u>\$ 429,942</u>	<u>\$ 1,252,923</u>	<u>\$ 1,682,865</u>	<u>\$ 1,578,653</u>
<b>Current liabilities:</b>									
Accounts payable and accrued expenses	\$ 4,136	\$ 988	\$ 1,844	\$ 436	\$ 4,609	\$ 12,013	\$ 578	\$ 12,591	\$ 11,546
Due to other governmental units	5	681	-	-	876	1,562	29	1,591	1,784
Interest payable	-	-	-	-	742	742	-	742	863
Unearned revenue	25	-	-	3	2	30	399	429	1,653
Claims payable	-	-	-	-	-	-	14,561	14,561	13,676
Bonds, notes and loans payable	-	-	-	-	-	-	15,032	15,032	13,906
Total current liabilities	<u>4,166</u>	<u>1,669</u>	<u>1,844</u>	<u>439</u>	<u>6,229</u>	<u>14,347</u>	<u>30,599</u>	<u>44,946</u>	<u>43,428</u>
<b>Noncurrent liabilities:</b>									
Arbitrage rebate	-	-	-	-	-	-	-	-	40
Net pension liability	-	-	-	-	-	-	221,071	221,071	121,816
Compensated absences	-	-	-	-	-	-	26,244	26,244	25,928
Other post-employment benefits	-	-	-	-	-	-	71,878	71,878	77,945
Bonds, notes and loans payable	-	-	-	-	-	-	125,664	125,664	142,330
Total noncurrent liabilities	-	-	-	-	-	-	444,857	444,857	368,059
Total liabilities	<u>4,166</u>	<u>1,669</u>	<u>1,844</u>	<u>439</u>	<u>6,229</u>	<u>14,347</u>	<u>475,456</u>	<u>489,803</u>	<u>411,487</u>
<b>Deferred inflows of resources:</b>									
Unavailable revenue	-	-	-	-	331	331	(331)	-	-
Deferred pension inflows	-	-	-	-	-	-	40,993	40,993	53,308
Total deferred inflows of resources	-	-	-	-	331	331	40,662	40,993	53,308
Total liabilities and deferred inflows of resources	<u>\$ 4,166</u>	<u>\$ 1,669</u>	<u>\$ 1,844</u>	<u>\$ 439</u>	<u>\$ 6,560</u>	<u>\$ 14,678</u>	<u>\$ 516,118</u>	<u>\$ 530,796</u>	<u>\$ 464,795</u>
<b>Fund balances:</b>									
Nonspendable	5,011	278	108	-	457	5,854	(5,854)	-	-
Restricted	270	12,573	41,143	14,431	148,681	217,098	(217,098)	-	-
Committed	5,210	397	-	-	17,784	23,391	(23,391)	-	-
Assigned	5,155	25,358	-	4,724	16,574	51,811	(51,811)	-	-
Unassigned	117,110	-	-	-	-	117,110	(117,110)	-	-
Total fund balance	<u>132,756</u>	<u>38,606</u>	<u>41,251</u>	<u>19,155</u>	<u>183,496</u>	<u>415,264</u>	<u>(415,264)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 136,922</u>	<u>\$ 40,275</u>	<u>\$ 43,095</u>	<u>\$ 19,594</u>	<u>\$ 190,056</u>	<u>\$ 429,942</u>			
<b>Net position:</b>									
Net investment in capital assets							957,178	957,178	925,902
Restricted for:									
Construction projects							149	149	-
Unrestricted							194,742	194,742	187,956
Total net position							<u>\$ 1,152,069</u>	<u>\$ 1,152,069</u>	<u>\$ 1,113,858</u>

**Manatee County, Florida**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balances/Statement of Activities**  
**For the Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2017 Statement of Activities	2016 Statement of Activities
<b>Expenditures:</b>									
General government	\$ 35,716	\$ -	\$ -	\$ -	\$ 3,302	39,018	\$ 6,395	\$ 45,413	\$ 44,723
Public safety	101,951	-	-	-	12,139	114,090	3,346	117,436	113,967
Physical environment	1,980	-	-	-	2,675	4,655	1,296	5,951	5,647
Transportation	-	14,111	-	-	5,907	20,018	1,564	21,582	21,680
Economic environment	4,561	-	-	-	6,944	11,505	(139)	11,366	10,255
Human services	10,161	-	-	-	10,616	20,777	(132)	20,645	16,039
Culture and recreation	5,682	-	-	-	6,887	12,569	8	12,577	11,925
Intergovernmental	-	2,717	-	-	-	2,717	-	2,717	2,637
Capital outlay	845	56	11,799	9,551	357	22,608	(22,608)	-	-
Debt service	-	-	-	-	5,155	5,155	(2,020)	3,135	3,247
Total expenditures	<u>160,896</u>	<u>16,884</u>	<u>11,799</u>	<u>9,551</u>	<u>53,982</u>	<u>253,112</u>	<u>(12,290)</u>	<u>240,822</u>	<u>230,120</u>
<b>Program Revenues:</b>									
Charges for services									
Planning permits	39	-	-	-	6,905	6,944	-	6,944	8,333
Assessment revenue	-	-	-	-	99	99	-	99	126
Emergency medical service charges	5,850	-	-	-	-	5,850	-	5,850	6,791
Charges to county departments	8,270	429	-	-	672	9,371	(3,501)	5,870	6,500
Other charges for services	4,067	480	-	-	1,217	5,764	2,962	8,726	8,206
Fines and forfeitures	280	-	-	-	885	1,165	-	1,165	1,213
Impact fees	-	-	-	-	16,743	16,743	-	16,743	14,296
Federal and State grants and contributions	722	412	-	655	8,633	10,422	-	10,422	8,385
Total program revenues	<u>19,228</u>	<u>1,321</u>	<u>-</u>	<u>655</u>	<u>35,154</u>	<u>56,358</u>	<u>(539)</u>	<u>55,819</u>	<u>53,850</u>
Net program expenditures (revenues)	<u>141,668</u>	<u>15,563</u>	<u>11,799</u>	<u>8,896</u>	<u>18,828</u>	<u>196,754</u>	<u>(11,751)</u>	<u>185,003</u>	<u>176,270</u>
<b>General revenues:</b>									
Property taxes	161,309	6,962	-	-	29,917	198,188	-	198,188	183,689
Sales tax	17,284	-	-	-	-	17,284	-	17,284	16,784
Infrastructure Surtax	-	-	-	-	9,683	9,683	-	9,683	-
Gasoline taxes	-	17,028	-	-	-	17,028	-	17,028	16,529
911 tax	-	-	-	-	1,096	1,096	-	1,096	1,128
Tourist development tax	-	-	-	-	8,649	8,649	-	8,649	8,595
Payment in lieu of taxes	2,227	-	-	-	-	2,227	-	2,227	2,227
Payment in lieu of franchise fees	4,937	-	-	-	-	4,937	-	4,937	4,530
State revenue sharing	5,850	-	-	-	-	5,850	-	5,850	5,701
Interest income	653	224	258	147	948	2,230	362	2,592	1,639
Other	5,098	9	-	1	1,596	6,704	33	6,737	7,104
Transfers in (out)	<u>(11,413)</u>	<u>(7,474)</u>	<u>3,500</u>	<u>2,618</u>	<u>10,555</u>	<u>(2,214)</u>	<u>(348)</u>	<u>(2,562)</u>	<u>(2,734)</u>
Total general revenues and transfers	<u>185,945</u>	<u>16,749</u>	<u>3,758</u>	<u>2,766</u>	<u>62,444</u>	<u>271,662</u>	<u>47</u>	<u>271,709</u>	<u>245,192</u>
Net change in fund balances	44,277	1,186	(8,041)	(6,130)	43,616	74,908	11,798	86,706	68,922
Total net position - beginning	88,479	37,420	49,292	25,285	139,880	340,356	725,007	1,065,363	1,044,936
<b>Fund balance/net position, May 31</b>	<u>\$ 132,756</u>	<u>\$ 38,606</u>	<u>\$ 41,251</u>	<u>\$ 19,155</u>	<u>\$ 183,496</u>	<u>\$ 415,264</u>	<u>\$ 736,805</u>	<u>\$ 1,152,069</u>	<u>\$ 1,113,858</u>

**Manatee County, Florida**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget to Actual and Prior Year Actual**  
**For the Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017						2017				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2016 Actual	(Continued)	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2016 Actual
<b>Revenues:</b>											
Taxes	\$ 165,480	\$ 165,480	\$ 163,289	99%	\$ 151,069						
Licenses and permits	670	670	461	69%	454	<b>Physical environment</b>					
Intergovernmental	44,082	44,286	31,397	71%	30,196	Community services	62	62	50	81%	568
Charges for services	32,505	32,811	17,628	54%	19,641	Natural Resources	2,744	2,923	1,930	66%	1,163
Fines and forfeitures	682	682	421	62%	465	Property Management	43	43	-		-
Interest income	380	380	653	172%	340	Total physical environment	<u>2,849</u>	<u>3,028</u>	<u>1,980</u>		<u>1,731</u>
Contributions	864	864	469	54%	1,090	<b>Economic environment</b>					
Miscellaneous	3,771	3,779	2,268	60%	2,279	Community services	325	318	198	62%	161
Total revenues	<u>248,434</u>	<u>248,952</u>	<u>216,586</u>		<u>205,534</u>	General government	4,002	3,966	3,966	100%	3,727
						Neighborhood services	8	8	7	88%	4
						Redevelop & Economic Opportunity	960	960	390	41%	407
						Total economic environment	<u>5,295</u>	<u>5,252</u>	<u>4,561</u>		<u>4,299</u>
<b>Expenditures</b>						<b>Human services</b>					
<b>Current:</b>						Community services	11,215	15,940	8,554	54%	6,446
<b>General government</b>						Property Management	26	26	111	427%	10
Clerk of Circuit Court	7,408	7,437	4,910	66%	4,788	Public safety	2,428	2,428	1,496	62%	1,388
Community services	136	136	90	66%	91	Total human services	<u>13,669</u>	<u>18,394</u>	<u>10,161</u>		<u>7,844</u>
County Administration	2,867	2,891	1,775	61%	1,714	<b>Culture &amp; recreation</b>					
County Attorney	2,330	2,470	1,662	67%	1,567	Community services	31	31	21	68%	21
Court Administrator	1,434	1,435	864	60%	931	Neighborhood services	125	125	92	74%	4
Financial management	2,139	2,099	1,234	59%	1,280	Parks & Natural Resources	2,856	3,002	1,818	61%	1,601
General government	2,139	2,178	921	42%	940	Property Management	5,134	5,640	3,751	67%	3,557
Guardian ad litem	48	48	33	69%	31	Total culture & recreation	<u>8,146</u>	<u>8,798</u>	<u>5,682</u>		<u>5,183</u>
Human resources	1,212	1,358	863	64%	665	<b>Capital outlay</b>	1,677	1,851	845	46%	1,477
Information Technology Dept	9,378	9,594	5,564	58%	5,183	Total expenditures	<u>238,597</u>	<u>249,189</u>	<u>160,896</u>		<u>152,077</u>
Property Appraiser	4,651	4,638	3,024	65%	2,904	Excess of revenues over (under)					
Property Management	12,689	12,354	7,604	62%	7,465	expenditures	9,837	(237)	55,690		53,457
Public Defender	127	127	38	30%	40	<b>Other financing sources (uses):</b>					
State Attorney	520	520	292	56%	312	Reserved for contingencies	(16,474)	(11,169)	-		-
Supervisor of Elections	2,451	2,469	1,383	56%	1,529	Transfers from other funds	5,017	5,156	3,149	61%	2,918
Tax Collector	8,197	8,197	5,459	67%	4,970	Transfers to other funds	(16,533)	(18,349)	(14,562)	79%	(10,399)
Total general government	<u>57,726</u>	<u>57,951</u>	<u>35,716</u>		<u>34,410</u>	Total other financing sources (uses)	<u>(27,990)</u>	<u>(24,362)</u>	<u>(11,413)</u>		<u>(7,481)</u>
						Net change in fund balances	(18,153)	(24,599)	44,277		45,976
<b>Public safety</b>						<b>Fund balance, October 1</b>	88,479	88,479	88,479		87,092
Community services	4,399	4,803	3,036	63%	2,898	<b>Fund balance, May 31</b>	<u>70,326</u>	<u>63,880</u>	<u>132,756</u>		<u>133,068</u>
General government	10	10	5	50%	7						
Public safety	20,421	20,455	13,560	66%	13,044						
Sheriff	124,405	128,647	85,350	66%	81,184						
Total public safety	<u>149,235</u>	<u>153,915</u>	<u>101,951</u>		<u>97,133</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 Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2016 Actual
<b>Revenues:</b>					
Taxes	\$ 24,994	\$ 24,994	\$ 20,754	83%	\$ 19,859
Intergovernmental	4,558	4,558	3,480	76%	3,369
Charges for services	592	592	469	79%	581
Interest income	82	82	224	273%	104
Contributions	-	830	412	50%	323
Miscellaneous	402	402	205	51%	497
Total revenues	30,628	31,458	25,544		24,733
<b>Expenditures</b>					
<b>Current:</b>					
Transportation	28,275	29,912	14,167	47%	13,355
<b>Intergovernmental</b>	3,806	3,806	2,717	71%	2,637
Total expenditures	32,081	33,718	16,884		15,992
Excess of revenues over (under) expenditures	(1,453)	(2,260)	8,660		8,741
<b>Other financing sources (uses):</b>					
Reserved for contingencies	(1,287)	(1,287)	-		-
Transfers from other funds	4,088	4,232	2,869	68%	2,861
Transfers to other funds	(12,417)	(12,346)	(10,343)	84%	(6,589)
Total other financing sources (uses)	(9,616)	(9,401)	(7,474)		(3,728)
Net change in fund balances	(11,069)	(11,661)	1,186		5,013
<b>Fund balance, October 1</b>	37,420	37,420	37,420		34,794
<b>Fund balance, May 31</b>	\$ 26,351	\$ 25,759	\$ 38,606		\$ 39,807

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Net Position**  
**May 31, 2017 and 2016**  
(amounts expressed in thousands)

Assets	Major Funds			Non-Major Funds			2017 Business-type Totals	2016 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
<b>Current assets:</b>								
Cash and cash equivalents	\$ 198,198	\$ 5,873	\$ 25,737	\$ 479	\$ 7,685	\$ 3,300	\$ 241,272	\$ 204,350
Restricted cash and cash equivalents	63,032	3,088	1,910	-	-	-	68,030	85,465
Receivables (net)	14,916	1,512	5,524	20	10	27	22,009	20,270
Internal balances	(2,193)	-	1,267	-	-	-	(926)	(926)
Due from other governmental units	733	1,207	-	2,145	-	-	4,085	4,222
Prepaid items	372	90	196	5	7	4	674	576
Inventories	3,284	-	-	-	-	32	3,316	2,738
Deposits	123	-	-	-	163	3	289	798
Total current assets	<u>278,465</u>	<u>11,770</u>	<u>34,634</u>	<u>2,649</u>	<u>7,865</u>	<u>3,366</u>	<u>338,749</u>	<u>317,493</u>
<b>Noncurrent assets:</b>								
Restricted cash and cash equivalents	-	-	35,612	-	-	-	35,612	35,299
Assessments receivable	144	-	-	-	-	-	144	176
Land and other nondepreciable assets	157,621	63,393	5,321	18,649	25,773	1,418	272,175	237,476
Capital assets, net of depreciation	<u>577,421</u>	<u>75,745</u>	<u>23,806</u>	<u>17,694</u>	<u>2,776</u>	<u>2,730</u>	<u>700,172</u>	<u>690,923</u>
Total noncurrent assets	<u>735,186</u>	<u>139,138</u>	<u>64,739</u>	<u>36,343</u>	<u>28,549</u>	<u>4,148</u>	<u>1,008,103</u>	<u>963,874</u>
Total assets	<u>1,013,651</u>	<u>150,908</u>	<u>99,373</u>	<u>38,992</u>	<u>36,414</u>	<u>7,514</u>	<u>1,346,852</u>	<u>1,281,367</u>
<b>Deferred outflows of resources</b>								
Deferred charge on refunding	912	102	69	-	-	-	1,083	1,444
Deferred pension outflows	<u>10,317</u>	<u>1,790</u>	<u>1,260</u>	<u>2,688</u>	<u>1,074</u>	<u>214</u>	<u>17,343</u>	<u>8,091</u>
Total deferred outflows of resources	<u>11,229</u>	<u>1,892</u>	<u>1,329</u>	<u>2,688</u>	<u>1,074</u>	<u>214</u>	<u>18,426</u>	<u>9,535</u>
<b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	4,174	469	1,989	374	172	80	7,258	6,663
Interest payable	1,582	218	15	-	-	-	1,815	1,874
Contracts payable	2,028	871	-	-	-	-	2,899	1,678
Unearned revenue	-	-	-	-	-	-	-	610
Customer deposits	6,530	-	1,683	9	-	357	8,579	8,167
Bonds, notes and loans payable	<u>7,417</u>	<u>1,211</u>	<u>348</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,976</u>	<u>8,787</u>
Total current liabilities	<u>21,731</u>	<u>2,769</u>	<u>4,035</u>	<u>383</u>	<u>172</u>	<u>437</u>	<u>29,527</u>	<u>27,779</u>
<b>Noncurrent liabilities:</b>								
Net pension liability	20,227	3,514	2,494	4,987	2,064	388	33,674	20,771
Compensated absences	2,752	653	334	462	283	68	4,552	4,744
Other post-employment benefits	7,755	1,450	743	2,033	688	204	12,873	14,106
Closure liability	-	-	30,536	-	-	-	30,536	28,901
Bonds, notes and loans payable (net)	<u>178,107</u>	<u>42,408</u>	<u>1,680</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>222,195</u>	<u>229,989</u>
Total noncurrent liabilities	<u>208,841</u>	<u>48,025</u>	<u>35,787</u>	<u>7,482</u>	<u>3,035</u>	<u>660</u>	<u>303,830</u>	<u>298,511</u>
Total liabilities	<u>230,572</u>	<u>50,794</u>	<u>39,822</u>	<u>7,865</u>	<u>3,207</u>	<u>1,097</u>	<u>333,357</u>	<u>326,290</u>
<b>Deferred inflows of resources</b>								
Deferred pension inflows	3,008	893	413	733	334	107	5,488	7,542
Total deferred inflows of resources	<u>3,008</u>	<u>893</u>	<u>413</u>	<u>733</u>	<u>334</u>	<u>107</u>	<u>5,488</u>	<u>7,542</u>
<b>Net Position</b>								
Net investment in capital assets	606,865	97,672	27,168	36,343	28,549	4,148	800,745	768,844
Restricted for:								
Debt service	6,934	3,092	239	-	-	-	10,265	9,496
Construction projects	698	-	-	-	-	-	698	-
Landfill closure	-	-	5,076	-	-	-	5,076	6,398
Unrestricted	<u>176,803</u>	<u>349</u>	<u>27,984</u>	<u>(3,261)</u>	<u>5,398</u>	<u>2,376</u>	<u>209,649</u>	<u>172,332</u>
Total net position	<u>\$ 791,300</u>	<u>\$ 101,113</u>	<u>\$ 60,467</u>	<u>\$ 33,082</u>	<u>\$ 33,947</u>	<u>\$ 6,524</u>	<u>1,026,433</u>	<u>957,070</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							15,754	15,636
Net assets of business-type activities.							<u>\$ 1,042,187</u>	<u>\$ 972,706</u>

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2017 Business-type Totals	2016 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
<b>Operating revenues:</b>								
Charges for services	\$ 86,792	\$ 8,106	\$ 29,378	\$ 878	\$ 35	\$ 1,482	\$ 126,671	\$ 118,624
Miscellaneous	1,234	681	193	76	-	26	2,210	1,639
Total operating revenues	<u>88,026</u>	<u>8,787</u>	<u>29,571</u>	<u>954</u>	<u>35</u>	<u>1,508</u>	<u>128,881</u>	<u>120,263</u>
<b>Operating expenses:</b>								
Operating expenses	46,661	4,749	21,240	8,083	3,443	1,404	85,580	88,039
Depreciation and amortization	16,573	3,235	1,922	1,451	180	194	23,555	23,537
Total operating expenses	<u>63,234</u>	<u>7,984</u>	<u>23,162</u>	<u>9,534</u>	<u>3,623</u>	<u>1,598</u>	<u>109,135</u>	<u>111,576</u>
Operating income (loss)	<u>24,792</u>	<u>803</u>	<u>6,409</u>	<u>(8,580)</u>	<u>(3,588)</u>	<u>(90)</u>	<u>19,746</u>	<u>8,687</u>
<b>Non-operating revenues (expenses):</b>								
Operating grants	53	88	-	2,972	-	-	3,113	2,612
Interest income	1,472	38	359	9	36	19	1,933	1,239
Interest expense	(6,017)	(968)	(42)	-	-	-	(7,027)	(7,258)
Gain (loss) on disposition of assets	62	27	-	(1)	7	-	95	(9)
Master plan	-	-	-	-	-	-	-	(173)
Total non-operating revenues (expenses)	<u>(4,430)</u>	<u>(815)</u>	<u>317</u>	<u>2,980</u>	<u>43</u>	<u>19</u>	<u>(1,886)</u>	<u>(3,589)</u>
Income (loss) before contributions, rebates and transfers	20,362	(12)	6,726	(5,600)	(3,545)	(71)	17,860	5,098
Capital contributions	11,529	4,347	-	496	-	-	16,372	22,818
Interest rebates	1,172	-	-	-	-	-	1,172	1,173
Transfers in (out)	<u>(2,062)</u>	<u>435</u>	<u>(5,896)</u>	<u>4,019</u>	<u>5,668</u>	<u>398</u>	<u>2,562</u>	<u>2,734</u>
Change in net position	<u>31,001</u>	<u>4,770</u>	<u>830</u>	<u>(1,085)</u>	<u>2,123</u>	<u>327</u>	<u>37,966</u>	<u>31,823</u>
Total net position - beginning	<u>760,299</u>	<u>96,343</u>	<u>59,637</u>	<u>34,167</u>	<u>31,824</u>	<u>6,197</u>		
Total net position - ending	<u>\$ 791,300</u>	<u>\$ 101,113</u>	<u>\$ 60,467</u>	<u>\$ 33,082</u>	<u>\$ 33,947</u>	<u>\$ 6,524</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							97	171
Change in net assets of business-type activities.							<u>\$ 38,063</u>	<u>\$ 31,994</u>

**Manatee County, Florida**  
**Business-type Activities**  
**Statement of Cash Flows**  
**For the Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2017 Business-type Totals	2016 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
<b>Cash flows from operating activities:</b>								
Cash received from customers	\$ 86,396	\$ 9,263	\$ 28,943	\$ 971	\$ 35	\$ 1,336	\$ 126,944	\$ 118,305
Cash payments to vendors for goods and services	(17,063)	(1,531)	(17,747)	(700)	(694)	(707)	(38,442)	(41,282)
Cash payments to employees for services	(13,778)	(2,562)	(1,747)	(3,992)	(1,540)	(474)	(24,093)	(24,380)
Cash payments to other funds	(15,108)	(480)	(1,407)	(3,435)	(1,338)	(253)	(22,021)	(21,426)
Net cash provided (used) by operating activities	<u>40,447</u>	<u>4,690</u>	<u>8,042</u>	<u>(7,156)</u>	<u>(3,537)</u>	<u>(98)</u>	<u>42,388</u>	<u>31,217</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in (out)	(2,062)	447	(5,896)	4,019	5,668	398	2,574	2,734
Operating grants received	53	59	-	2,902	-	-	3,014	3,378
Net cash provided (used) by noncapital financing activities	<u>(2,009)</u>	<u>506</u>	<u>(5,896)</u>	<u>6,921</u>	<u>5,668</u>	<u>398</u>	<u>5,588</u>	<u>6,112</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(31,037)	(7,329)	(259)	(830)	(682)	(8)	(40,145)	(35,630)
Advance from other funds	-	-	-	-	-	-	-	(1,397)
Principal and interest payments on debt	(4,745)	(916)	(44)	-	-	-	(5,705)	(5,886)
Deposits paid on construction agreements	(8)	-	-	-	-	-	(8)	-
Proceeds from sale of assets	71	28	-	-	7	-	106	56
Interest rebates	1,172	-	-	-	-	-	1,172	1,173
Receipt of contributed capital	13,078	5,132	-	678	-	-	18,888	26,534
Debt proceeds	-	2,313	-	-	-	-	2,313	-
Net cash used by capital and related financing activities	<u>(21,469)</u>	<u>(772)</u>	<u>(303)</u>	<u>(152)</u>	<u>(675)</u>	<u>(8)</u>	<u>(23,379)</u>	<u>(15,150)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	1,330	36	324	9	31	17	1,747	1,044
Net cash provided by investing activities	<u>1,330</u>	<u>36</u>	<u>324</u>	<u>9</u>	<u>31</u>	<u>17</u>	<u>1,747</u>	<u>1,044</u>
Net increase (decrease) in cash and cash equivalents	18,299	4,460	2,167	(378)	1,487	309	26,344	23,223
Cash and cash equivalents, October 1	242,931	4,501	61,092	857	6,198	2,991	318,570	301,891
Cash and cash equivalents, May 31	<u>\$ 261,230</u>	<u>\$ 8,961</u>	<u>\$ 63,259</u>	<u>\$ 479</u>	<u>\$ 7,685</u>	<u>\$ 3,300</u>	<u>\$ 344,914</u>	<u>\$ 325,114</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 Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 110,177	\$ 110,177	\$ 86,792	79%	\$ 80,092
Miscellaneous	1,511	1,511	1,234	82%	1,006
Total operating revenues	<u>111,688</u>	<u>111,688</u>	<u>88,026</u>		<u>81,098</u>
<b>Operating expenses:</b>					
Personal services	24,898	24,809	16,389	66%	16,600
Operating expenses	66,307	67,434	30,272	45%	32,962
Depreciation and amortization	-	-	16,573		16,419
Total operating expenses	<u>91,205</u>	<u>92,243</u>	<u>63,234</u>		<u>65,981</u>
Operating income	<u>20,483</u>	<u>19,445</u>	<u>24,792</u>		<u>15,117</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	18	131	53	40%	56
Interest income	371	371	1,472	397%	938
Interest expense	(9,490)	(9,490)	(6,017)	63%	(6,177)
Gain on disposition of assets	-	-	62		18
Total non-operating revenues (expenses)	<u>(9,101)</u>	<u>(8,988)</u>	<u>(4,430)</u>		<u>(5,165)</u>
Income before contributions, rebates and transfers	11,382	10,457	20,362		9,952
Capital contributions	16,429	16,429	11,529	70%	12,755
Interest rebates	-	-	1,172		1,173
Transfers out	(2,945)	(2,945)	(2,062)	70%	(1,963)
Change in net position	<u>24,866</u>	<u>23,941</u>	<u>31,001</u>		<u>21,917</u>
Total net position - beginning	<u>760,299</u>	<u>760,299</u>	<u>760,299</u>		<u>711,464</u>
Total net position - ending	<u>\$ 785,165</u>	<u>\$ 784,240</u>	<u>\$ 791,300</u>		<u>\$ 733,381</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 Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 10,249	\$ 10,249	\$ 8,106	79%	\$ 7,826
Miscellaneous	841	841	681	81%	354
Total operating revenues	<u>11,090</u>	<u>11,090</u>	<u>8,787</u>		<u>8,180</u>
<b>Operating expenses:</b>					
Personal services	4,757	4,757	2,913	61%	2,992
Operating expenses	2,857	3,337	1,836	55%	1,895
Depreciation and amortization	-	-	3,235		3,334
Total operating expenses	<u>7,614</u>	<u>8,094</u>	<u>7,984</u>		<u>8,221</u>
Operating income (loss)	<u>3,476</u>	<u>2,996</u>	<u>803</u>		<u>(41)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	3	233	88	38%	215
Interest income	33	33	38	115%	44
Interest expense	(1,562)	(1,562)	(968)	62%	(1,005)
Gain on disposition of assets	-	-	27		-
Grant administrative fees	(26)	(26)	-		-
Master plan	-	-	-		(173)
Total non-operating revenues (expenses)	<u>(1,552)</u>	<u>(1,322)</u>	<u>(815)</u>		<u>(919)</u>
Income (loss) before contributions and transfers	1,924	1,674	(12)		(960)
Capital contributions	3,818	4,791	4,347	91%	1,356
Transfers in	447	447	435	97%	647
Change in net position	<u>6,189</u>	<u>6,912</u>	<u>4,770</u>		<u>1,043</u>
Total net position - beginning	<u>96,343</u>	<u>96,343</u>	<u>96,343</u>		<u>91,389</u>
Total net position - ending	<u>\$ 102,532</u>	<u>\$ 103,255</u>	<u>\$ 101,113</u>		<u>\$ 92,432</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 Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 42,279	\$ 42,279	\$ 29,378	69%	\$ 28,432
Miscellaneous	14	14	193	1379%	161
Total operating revenues	<u>42,293</u>	<u>42,293</u>	<u>29,571</u>		<u>28,593</u>
<b>Operating expenses:</b>					
Personal services	3,042	3,042	2,072	68%	2,101
Operating expenses	36,485	34,653	19,168	55%	19,276
Depreciation and amortization	-	-	1,922		1,924
Total operating expenses	<u>39,527</u>	<u>37,695</u>	<u>23,162</u>		<u>23,301</u>
Operating income	<u>2,766</u>	<u>4,598</u>	<u>6,409</u>		<u>5,292</u>
<b>Non-operating revenues (expenses):</b>					
Interest income	286	286	359	126%	222
Interest expense	(88)	(88)	(42)	48%	(76)
Loss on disposition of assets	-	-	-		(8)
Total non-operating revenues (expenses)	<u>198</u>	<u>198</u>	<u>317</u>		<u>138</u>
Income before transfers	2,964	4,796	6,726		5,430
Transfers out	(8,842)	(8,843)	(5,896)	67%	(7,569)
Change in net position	<u>(5,878)</u>	<u>(4,047)</u>	<u>830</u>		<u>(2,139)</u>
Total net position - beginning	<u>59,637</u>	<u>59,637</u>	<u>59,637</u>		<u>64,666</u>
Total net position - ending	<u>\$ 53,759</u>	<u>\$ 55,590</u>	<u>\$ 60,467</u>		<u>\$ 62,527</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 Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 1,204	\$ 1,204	\$ 878	73%	\$ 920
Miscellaneous	47	47	76	162%	85
Total operating revenues	<u>1,251</u>	<u>1,251</u>	<u>954</u>		<u>1,005</u>
<b>Operating expenses:</b>					
Personal services	6,053	6,266	4,644	74%	4,529
Operating expenses	6,621	9,211	3,439	37%	2,789
Depreciation and amortization	-	-	1,451		1,480
Total operating expenses	<u>12,674</u>	<u>15,477</u>	<u>9,534</u>		<u>8,798</u>
Operating loss	<u>(11,423)</u>	<u>(14,226)</u>	<u>(8,580)</u>		<u>(7,793)</u>
<b>Non-operating revenues (expenses):</b>					
Operating grants	6,079	9,095	2,972	33%	2,341
Interest income	2	3	9	300%	11
Loss on disposition of assets	-	-	(1)		(28)
Total non-operating revenues (expenses)	<u>6,081</u>	<u>9,098</u>	<u>2,980</u>		<u>2,324</u>
Loss before contributions and transfers	(5,342)	(5,128)	(5,600)		(5,469)
Capital contributions	2,964	4,681	496	11%	8,707
Transfers in	6,238	6,164	4,162	68%	4,012
Transfers out	-	(143)	(143)	100%	(135)
Change in net position	<u>3,860</u>	<u>5,574</u>	<u>(1,085)</u>		<u>7,115</u>
Total net position - beginning	<u>34,167</u>	<u>34,167</u>	<u>34,167</u>		<u>25,203</u>
Total net position - ending	<u>\$ 38,027</u>	<u>\$ 39,741</u>	<u>\$ 33,082</u>		<u>\$ 32,318</u>



**Manatee County, Florida**  
**Stormwater**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Budget to Actual and Prior Year Actual**  
**For the Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 38	\$ 38	\$ 35	92%	\$ 30
<b>Operating expenses:</b>					
Personal services	2,526	2,528	1,843	73%	1,770
Operating expenses	2,640	3,465	1,600	46%	1,769
Depreciation and amortization	-	-	180		192
Total operating expenses	<u>5,166</u>	<u>5,993</u>	<u>3,623</u>		<u>3,731</u>
Operating loss	<u>(5,128)</u>	<u>(5,955)</u>	<u>(3,588)</u>		<u>(3,701)</u>
<b>Non-operating revenues (expenses):</b>					
Interest income	6	6	36	600%	13
Gain on disposition of assets	-	-	7		10
Total non-operating revenues (expenses)	<u>6</u>	<u>6</u>	<u>43</u>		<u>23</u>
Loss before contributions and transfers	(5,122)	(5,949)	(3,545)		(3,678)
Capital contributions	1,908	1,908	-		-
Transfers in	8,500	8,502	5,669	67%	7,342
Transfers out	-	(1)	(1)	100%	-
Change in net position	<u>5,286</u>	<u>4,460</u>	<u>2,123</u>		<u>3,664</u>
Total net position - beginning	<u>31,824</u>	<u>31,824</u>	<u>31,824</u>		<u>26,392</u>
Total net position - ending	<u>\$ 37,110</u>	<u>\$ 36,284</u>	<u>\$ 33,947</u>		<u>\$ 30,056</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 Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
<b>Operating revenues:</b>					
Charges for services	\$ 1,478	\$ 1,558	\$ 1,482	95%	\$ 1,324
Miscellaneous	43	43	26	60%	33
Total operating revenues	<u>1,521</u>	<u>1,601</u>	<u>1,508</u>		<u>1,357</u>
<b>Operating expenses:</b>					
Personal services	820	820	553	67%	551
Operating expenses	1,454	1,622	851	52%	805
Depreciation and amortization	-	-	194		188
Total operating expenses	<u>2,274</u>	<u>2,442</u>	<u>1,598</u>		<u>1,544</u>
Operating loss	<u>(753)</u>	<u>(841)</u>	<u>(90)</u>		<u>(187)</u>
<b>Non-operating revenues (expenses):</b>					
Interest income	6	6	19	317%	11
Loss on disposition of assets	-	-	-		(1)
Total non-operating revenues (expenses)	<u>6</u>	<u>6</u>	<u>19</u>		<u>10</u>
Loss before transfers	(747)	(835)	(71)		(177)
Transfers in	600	600	400	67%	400
Transfers out	-	-	(2)		
Change in net position	<u>(147)</u>	<u>(235)</u>	<u>327</u>		223
Total net position - beginning	6,197	6,197	6,197		6,133
Total net position - ending	<u>\$ 6,050</u>	<u>\$ 5,962</u>	<u>\$ 6,524</u>		<u>\$ 6,356</u>

**Manatee County, Florida**  
**Public Utilities System and Port Authority**  
**Revenue Bond Coverage**  
**For the Eight Month Periods Ended May 31, 2017 and 2016**  
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2017</u>	<u>2016</u>
Operating revenues	\$ 117,632	\$ 109,721
Interest earned	1,867	1,173
Less interest earned on construction trust funds	(291)	(257)
Operating grants	53	56
Interest rebate	<u>1,172</u>	<u>1,173</u>
Total revenues available for debt service coverage	120,433	111,866
Less operating expenses (excluding depreciation and amortization)	<u>(71,344)</u>	<u>(74,478)</u>
Net revenues available for debt service coverage	<u>\$ 49,089</u>	<u>\$ 37,388</u>
Debt service requirement for eight months	<u>\$ 11,271</u>	<u>\$ 11,376</u>
<b>Public Utilities System debt service coverage</b>	<b>4.36x</b>	<b>3.29x</b>
<u>Port Authority</u>	<u>2017</u>	<u>2016</u>
Operating revenues	\$ 8,787	\$ 8,180
Interest earned	38	44
Operating grants	88	76
State sales tax revenue	<u>297</u>	<u>297</u>
Total revenues available for debt service coverage	9,210	8,597
Less operating expenses (excluding depreciation and amortization)	<u>(4,749)</u>	<u>(4,887)</u>
Net revenues available for debt service coverage	<u>\$ 4,461</u>	<u>\$ 3,710</u>
Eight months of annual debt service requirement	<u>\$ 1,497</u>	<u>\$ 1,499</u>
<b>Debt service coverage:</b>		
<b>Including state sales tax revenue*</b>	2.98x	2.47x
Excluding state sales tax revenue	2.78x	2.28x

\* 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**  
**May 31, 2017 and 2016**  
(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>2017 Total</u>	<u>2016 Total</u>
<b>Current assets:</b>								
Cash and cash equivalents	\$ 3,467	\$ 5,827	\$ 1,384	\$ 13,322	\$ 35,127	\$ 1,194	\$ 60,321	\$ 60,629
Receivables (net)	28	12	50	102	227	2	421	456
Interfund Balances	-	-	-	-	5,330	-	5,330	5,330
Due from other governmental units	-	-	-	-	61	-	61	1,496
Prepaid items	-	24	-	269	-	78	371	316
Inventory	553	357	51	-	-	-	961	1,097
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,048</u>	<u>6,220</u>	<u>1,485</u>	<u>13,843</u>	<u>40,745</u>	<u>1,274</u>	<u>67,615</u>	<u>69,474</u>
<b>Noncurrent assets:</b>								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,803
Capital assets	2,217	47,986	582	5	238	1,552	52,580	46,252
Less accumulated depreciation	<u>(1,392)</u>	<u>(29,680)</u>	<u>(301)</u>	<u>(5)</u>	<u>(184)</u>	<u>(808)</u>	<u>(32,370)</u>	<u>(28,190)</u>
Total noncurrent assets	825	22,926	281	-	54	744	24,830	22,865
Total assets	<u>4,873</u>	<u>29,146</u>	<u>1,766</u>	<u>13,843</u>	<u>40,799</u>	<u>2,018</u>	<u>92,445</u>	<u>92,339</u>
 <b>Deferred Outflows of Resources</b>								
Deferred pension outflows	<u>43</u>	<u>1,011</u>	<u>409</u>	<u>160</u>	<u>106</u>	<u>78</u>	<u>1,807</u>	<u>909</u>
 <b>Liabilities</b>								
<b>Current liabilities:</b>								
Accounts payable and accrued expenses	28	251	44	86	145	24	578	815
Unearned revenue	-	-	-	-	237	-	237	206
Claims payable	-	-	-	9,872	4,689	-	14,561	13,676
Total current liabilities	<u>28</u>	<u>251</u>	<u>44</u>	<u>9,958</u>	<u>5,071</u>	<u>24</u>	<u>15,376</u>	<u>14,697</u>
<b>Noncurrent liabilities:</b>								
Net pension liability	84	1,980	692	257	195	152	3,360	2,081
Compensated absences	20	323	140	22	19	8	532	527
Total noncurrent liabilities	<u>104</u>	<u>2,303</u>	<u>832</u>	<u>279</u>	<u>214</u>	<u>160</u>	<u>3,892</u>	<u>2,608</u>
Total liabilities	<u>132</u>	<u>2,554</u>	<u>876</u>	<u>10,237</u>	<u>5,285</u>	<u>184</u>	<u>19,268</u>	<u>17,305</u>
 <b>Deferred Inflows of Resources</b>								
Deferred pension inflows	<u>12</u>	<u>346</u>	<u>134</u>	<u>55</u>	<u>39</u>	<u>23</u>	<u>609</u>	<u>823</u>
 <b>Net Position</b>								
Net investment in capital assets	825	22,926	281	-	54	744	24,830	22,865
Unrestricted	3,947	4,331	884	3,711	35,527	1,145	49,545	52,255
Total net position	<u>\$ 4,772</u>	<u>\$ 27,257</u>	<u>\$ 1,165</u>	<u>\$ 3,711</u>	<u>\$ 35,581</u>	<u>\$ 1,889</u>	<u>\$ 74,375</u>	<u>\$ 75,120</u>

**Manatee County, Florida**  
**Internal Service Funds**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**May 31, 2017 and 2016**  
(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>2017 Total</u>	<u>2016 Total</u>
<b>Operating revenues:</b>								
Charges for services	\$ 2,207	\$ 8,698	\$ 974	\$ 5,288	\$ 28,828	\$ 67	\$ 46,062	\$ 44,901
Miscellaneous	-	19	-	105	2,129	-	2,253	1,024
Total operating revenues	<u>2,207</u>	<u>8,717</u>	<u>974</u>	<u>5,393</u>	<u>30,957</u>	<u>67</u>	<u>48,315</u>	<u>45,925</u>
<b>Operating expenses:</b>								
Operating expenses	2,081	4,500	1,282	5,660	31,410	577	45,510	43,980
Depreciation and amortization	67	3,413	40	1	14	171	3,706	3,232
Total operating expenses	<u>2,148</u>	<u>7,913</u>	<u>1,322</u>	<u>5,661</u>	<u>31,424</u>	<u>748</u>	<u>49,216</u>	<u>47,212</u>
Operating income (loss)	<u>59</u>	<u>804</u>	<u>(348)</u>	<u>(268)</u>	<u>(467)</u>	<u>(681)</u>	<u>(901)</u>	<u>(1,287)</u>
<b>Non-operating revenues (expenses):</b>								
Interest income	19	26	8	66	185	7	311	225
Gain (loss) on disposition of assets	-	95	(61)	-	-	(1)	33	313
Total non-operating revenues (expenses)	<u>19</u>	<u>121</u>	<u>(53)</u>	<u>66</u>	<u>185</u>	<u>6</u>	<u>344</u>	<u>538</u>
Income (loss) before transfers	78	925	(401)	(202)	(282)	(675)	(557)	(749)
Transfers in (out)	4	11	(363)	-	-	-	(348)	400
Change in net position	<u>82</u>	<u>936</u>	<u>(764)</u>	<u>(202)</u>	<u>(282)</u>	<u>(675)</u>	<u>(905)</u>	<u>(349)</u>
Total net position - beginning	<u>4,690</u>	<u>26,321</u>	<u>1,929</u>	<u>3,913</u>	<u>35,863</u>	<u>2,564</u>	<u>75,280</u>	<u>75,469</u>
Total net position - ending	<u>\$ 4,772</u>	<u>\$ 27,257</u>	<u>\$ 1,165</u>	<u>\$ 3,711</u>	<u>\$ 35,581</u>	<u>\$ 1,889</u>	<u>\$ 74,375</u>	<u>\$ 75,120</u>

**Manatee County, Florida  
Internal Service Funds  
Statement of Cash Flows  
For the Eight Month Periods Ended May 31, 2017 and 2016  
(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>2017 Total</u>	<u>2016 Total</u>
<b>Cash flows from operating activities:</b>								
Cash received from customers and other funds	\$ 2,210	\$ 8,716	\$ 930	\$ 5,592	\$ 32,402	\$ 67	\$ 49,917	\$ 45,637
Cash payments to vendors for goods and services	(2,010)	(2,586)	(593)	(1,965)	(30,744)	(277)	(38,175)	(38,255)
Cash payments to employees for services	(67)	(1,573)	(531)	(2,101)	(213)	(94)	(4,579)	(4,666)
Cash payments to other funds	(22)	(384)	(157)	(79)	(9)	(32)	(683)	(749)
Net cash provided (used) by operating activities	<u>111</u>	<u>4,173</u>	<u>(351)</u>	<u>1,447</u>	<u>1,436</u>	<u>(336)</u>	<u>6,480</u>	<u>1,967</u>
<b>Cash flows from noncapital financing activities:</b>								
Transfers in	2	-	518	-	-	-	520	400
Transfers out	-	(1)	(863)	-	-	-	(864)	-
Net cash provided (used) by noncapital financing activities	<u>2</u>	<u>(1)</u>	<u>(345)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(344)</u>	<u>400</u>
<b>Cash flows from capital and related financing activities:</b>								
Acquisition and construction of capital assets	(15)	(3,321)	(2)	-	(10)	(197)	(3,545)	(3,696)
Proceeds from sale of assets	-	102	-	-	-	-	102	395
Net cash used by capital and related financing activities	<u>(15)</u>	<u>(3,219)</u>	<u>(2)</u>	<u>-</u>	<u>(10)</u>	<u>(197)</u>	<u>(3,443)</u>	<u>(3,301)</u>
<b>Cash flows from investing activities:</b>								
Interest on investments	17	23	7	57	168	7	279	187
Net increase (decrease) in cash and cash equivalents	115	976	(691)	1,504	1,594	(526)	2,972	(747)
<b>Cash and cash equivalents, October 1</b>	<u>3,352</u>	<u>4,851</u>	<u>2,075</u>	<u>11,818</u>	<u>33,533</u>	<u>1,720</u>	<u>57,349</u>	<u>61,376</u>
<b>Cash and cash equivalents, May 31</b>	<u>\$ 3,467</u>	<u>\$ 5,827</u>	<u>\$ 1,384</u>	<u>\$ 13,322</u>	<u>\$ 35,127</u>	<u>\$ 1,194</u>	<u>\$ 60,321</u>	<u>\$ 60,629</u>