

Manatee County

Florida



Interim Financial Statements

Unaudited

July 31, 2017

Manatee County, Florida

Interim Financial Statements

Unaudited

For the Ten Month Periods
Ended July 31, 2017 and 2016

83% 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 TEN MONTH PERIODS
ENDED JULY 31, 2017 AND 2016**

TABLE OF CONTENTS

	<u>Page</u>
GOVERNMENT WIDE STATEMENTS	
Statement of Net Position	1
Statement of Activities	2
GOVERNMENTAL ACTIVITIES	
Balance Sheet	3
Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balances / Statement of Activities	4
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual and Prior Year Actual	5
Highway Special Revenue Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual and Prior Year Actual	6
BUSINESS-TYPE ACTIVITIES	
Statement of Net Position	7
Statement of Revenues, Expenses and Changes in Fund Net Position	8
Statement of Cash Flows	9
Statement of Revenues, Expenses and Changes in Fund Net Position - Budget to Actual and Prior Year Actual:	
Water and Sewer	10
Port Authority	11
Solid Waste	12
Transit System	13
Stormwater	14
Civic Center	15
Revenue Bond Coverage - Public Utilities System and Port Authority	16
INTERNAL SERVICE FUNDS	
Statement of Net Position	17
Statement of Revenues, Expenses and Changes in Fund Net Position	18
Statement of Cash Flows	19

UNAUDITED

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

<u>Assets</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>2017 Total</u>	<u>2016 Total</u>
Current assets:				
Cash and investments	\$ 445,845	\$ 315,919	\$ 761,764	\$ 739,288
Receivables (net)	7,645	20,840	28,485	27,436
Assessments receivable	94	-	94	108
Interfund balances	(17,226)	17,226	-	-
Due from other governmental units	15,251	4,064	19,315	17,927
Prepaid items	3,226	524	3,750	4,546
Inventories	1,287	3,272	4,559	4,200
Deposits	1,023	289	1,312	1,656
Total current assets	<u>457,145</u>	<u>362,134</u>	<u>819,279</u>	<u>795,161</u>
Noncurrent assets:				
Cash and investments	-	35,673	35,673	35,353
Assessments receivable	75	140	215	346
Land and other nondepreciable assets	309,905	279,440	589,345	535,397
Capital assets, net of depreciation	760,461	694,506	1,454,967	1,438,042
Total noncurrent assets	<u>1,070,441</u>	<u>1,009,759</u>	<u>2,080,200</u>	<u>2,009,138</u>
Total assets	<u>1,527,586</u>	<u>1,371,893</u>	<u>2,899,479</u>	<u>2,804,299</u>
 <u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	3,433	1,019	4,452	5,740
Deferred pension outflows	129,864	17,343	147,207	64,058
Total deferred outflows of resources	<u>133,297</u>	<u>18,362</u>	<u>151,659</u>	<u>69,798</u>
 <u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	15,158	7,734	22,892	19,165
Due to other governmental units	927	-	927	1,383
Interest payable	1,467	3,629	5,096	5,419
Contracts payable	-	2,207	2,207	2,540
Unearned revenue	439	-	439	1,328
Claims payable	14,169	-	14,169	13,742
Deposits	-	8,667	8,667	8,272
Bonds, notes and loans payable	15,032	8,976	24,008	22,692
Total current liabilities	<u>47,192</u>	<u>31,213</u>	<u>78,405</u>	<u>74,541</u>
Noncurrent liabilities:				
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	71,743	12,828	84,571	93,432
Closure liability	-	30,589	30,589	28,969
Bonds, notes and loans payable (net)	125,664	222,163	347,827	372,112
Total noncurrent liabilities	<u>444,722</u>	<u>303,806</u>	<u>748,528</u>	<u>667,812</u>
Total liabilities	<u>491,914</u>	<u>335,019</u>	<u>826,933</u>	<u>742,353</u>
 <u>Deferred Inflows of Resources</u>				
Deferred pension inflows	40,993	5,488	46,481	60,850
 <u>Net Position</u>				
Net investment in capital assets	957,775	800,375	1,758,150	1,700,430
Restricted for:				
Debt service	-	11,988	11,988	11,076
Construction projects	316	891	1,207	618
Landfill closure	-	5,084	5,084	6,384
Unrestricted	169,885	231,410	401,295	352,386
Total net position	<u>\$ 1,127,976</u>	<u>\$ 1,049,748</u>	<u>\$ 2,177,724</u>	<u>\$ 2,070,894</u>

Manatee County, Florida
Statement of Activities
For the Ten Month Periods Ended July 31, 2017 and 2016
(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		2017 Total	2016 Total
					Governmental Activities	Business-type Activities		
Governmental activities:								
General government	\$ 57,080	\$ 15,292	\$ 83	\$ -	\$ (41,705)	\$ (41,705)	\$ (40,998)	
Public safety	147,344	18,473	5,567	54	(123,250)	(123,250)	(116,972)	
Physical environment	7,418	178	201	151	(6,888)	(6,888)	(6,431)	
Transportation	27,657	16,567	1,487	18	(9,585)	(9,585)	(13,563)	
Economic environment	15,013	684	4,093	10	(10,226)	(10,226)	(9,543)	
Human services	27,365	92	1,059	697	(25,517)	(25,517)	(20,082)	
Culture and recreation	15,151	6,025	338	269	(8,519)	(8,519)	(8,223)	
Intergovernmental	3,429	-	-	-	(3,429)	(3,429)	(3,321)	
Interest on long-term debt	3,899	-	-	-	(3,899)	(3,899)	(4,108)	
Total governmental activities	<u>304,356</u>	<u>57,311</u>	<u>12,828</u>	<u>1,199</u>	<u>(233,018)</u>	<u>(233,018)</u>	<u>(223,241)</u>	
Business-type activities:								
Water and sewer	88,175	111,497	74	14,733		\$ 38,129	38,129	31,317
Port Authority	11,069	11,410	95	5,130		5,566	5,566	1,913
Solid waste	29,196	37,447	-	-		8,251	8,251	6,834
Transit system	11,677	1,197	3,419	504		(6,557)	(6,557)	3,721
Stormwater	4,370	40	-	-		(4,330)	(4,330)	(4,497)
Civic center	2,006	1,717	-	-		(289)	(289)	(286)
Total business-type activities	<u>146,493</u>	<u>163,308</u>	<u>3,588</u>	<u>20,367</u>		<u>40,770</u>	<u>40,770</u>	<u>39,002</u>
Total government	<u>\$ 450,849</u>	<u>\$ 220,619</u>	<u>\$ 16,416</u>	<u>\$ 21,566</u>	<u>(233,018)</u>	<u>40,770</u>	<u>(192,248)</u>	<u>(184,239)</u>
General revenues:								
Property taxes					202,402	-	202,402	187,686
Gasoline tax					21,476	-	21,476	20,819
Sales tax					21,602	-	21,602	20,814
Infrastructure Surtax					13,144	-	13,144	-
Other taxes					12,334	-	12,334	12,393
State revenue sharing					7,346	-	7,346	7,154
Interest income					3,354	85	3,439	2,269
Interest rebates					-	1,464	1,464	1,466
Miscellaneous					17,278	-	17,278	17,125
Transfers					(3,305)	3,305	-	-
Total general revenues and transfers					<u>295,631</u>	<u>4,854</u>	<u>300,485</u>	<u>269,726</u>
Change in net position:					62,613	45,624	108,237	85,487
Total net position - beginning					<u>1,065,363</u>	<u>1,004,124</u>	<u>2,069,487</u>	<u>1,985,407</u>
Total net position - ending					<u>\$ 1,127,976</u>	<u>\$ 1,049,748</u>	<u>\$ 2,177,724</u>	<u>\$ 2,070,894</u>

**Manatee County, Florida
Governmental Activities
Balance Sheet
July 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
Current assets:									
Cash and investments	\$ 96,077	\$ 37,038	\$ 39,113	\$ 23,539	\$ 191,908	\$ 387,675	\$ 58,170	\$ 445,845	\$ 445,307
Receivables (net)	5,518	1,140	60	34	328	7,080	565	7,645	6,137
Interfund balances	5,694	(6)	-	(5,330)	(7,064)	(6,706)	(10,520)	(17,226)	(17,013)
Due from other governmental units	5,529	2,192	-	-	6,096	13,817	1,434	15,251	10,576
Prepaid items	524	21	-	-	52	597	2,629	3,226	4,035
Inventories	100	226	-	-	-	326	961	1,287	1,422
Deposits	1	14	108	-	750	873	150	1,023	859
Assessments	-	-	-	-	94	94	-	94	108
Total current assets	<u>113,443</u>	<u>40,625</u>	<u>39,281</u>	<u>18,243</u>	<u>192,164</u>	<u>403,756</u>	<u>53,389</u>	<u>457,145</u>	<u>451,431</u>
Noncurrent assets:									
Assessments receivable	-	-	-	-	75	75	-	75	175
Land and other nondepreciable assets	-	-	-	-	-	-	309,905	309,905	287,151
Capital assets, net of depreciation	-	-	-	-	-	-	760,461	760,461	752,946
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75</u>	<u>75</u>	<u>1,070,366</u>	<u>1,070,441</u>	<u>1,040,272</u>
Total assets	<u>113,443</u>	<u>40,625</u>	<u>39,281</u>	<u>18,243</u>	<u>192,239</u>	<u>403,831</u>	<u>1,123,755</u>	<u>1,527,586</u>	<u>1,491,703</u>
Deferred outflows of resources:									
Deferred charge on refunding	-	-	-	-	-	-	3,433	3,433	4,337
Deferred pension outflows	-	-	-	-	-	-	129,864	129,864	55,967
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,297</u>	<u>133,297</u>	<u>60,304</u>
Total assets and deferred outflows of resources	<u>\$ 113,443</u>	<u>\$ 40,625</u>	<u>\$ 39,281</u>	<u>\$ 18,243</u>	<u>\$ 192,239</u>	<u>\$ 403,831</u>	<u>\$ 1,257,052</u>	<u>\$ 1,660,883</u>	<u>\$ 1,552,007</u>
Current liabilities:									
Accounts payable and accrued expenses	\$ 4,883	\$ 1,184	\$ 159	\$ 524	\$ 7,399	\$ 14,149	\$ 1,009	\$ 15,158	\$ 11,861
Due to other governmental units	218	271	-	-	438	927	-	927	1,383
Interest payable	-	-	-	-	1,467	1,467	-	1,467	1,670
Unearned revenue	25	-	-	3	2	30	409	439	387
Claims payable	-	-	-	-	-	-	14,169	14,169	13,742
Bonds, notes and loans payable	-	-	-	-	-	-	15,032	15,032	13,906
Total current liabilities	<u>5,126</u>	<u>1,455</u>	<u>159</u>	<u>527</u>	<u>9,306</u>	<u>16,573</u>	<u>30,619</u>	<u>47,192</u>	<u>42,949</u>
Noncurrent liabilities:									
Arbitrage rebate	-	-	-	-	-	-	-	-	40
Net pension liability	-	-	-	-	-	-	221,071	221,071	121,816
Compensated absences	-	-	-	-	-	-	26,244	26,244	25,928
Other post-employment benefits	-	-	-	-	-	-	71,743	71,743	79,127
Bonds, notes and loans payable	-	-	-	-	-	-	125,664	125,664	142,330
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>444,722</u>	<u>444,722</u>	<u>369,241</u>
Total liabilities	<u>5,126</u>	<u>1,455</u>	<u>159</u>	<u>527</u>	<u>9,306</u>	<u>16,573</u>	<u>475,341</u>	<u>491,914</u>	<u>412,190</u>
Deferred inflows of resources:									
Unavailable revenue	-	-	-	-	339	339	(339)	-	-
Deferred pension inflows	-	-	-	-	-	-	40,993	40,993	53,308
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>339</u>	<u>339</u>	<u>40,654</u>	<u>40,993</u>	<u>53,308</u>
Total liabilities and deferred inflows of resources	<u>\$ 5,126</u>	<u>\$ 1,455</u>	<u>\$ 159</u>	<u>\$ 527</u>	<u>\$ 9,645</u>	<u>\$ 16,912</u>	<u>\$ 515,995</u>	<u>\$ 532,907</u>	<u>\$ 465,498</u>
Fund balances:									
Nonspendable	7,641	261	108	-	802	8,812	(8,812)	-	-
Restricted	270	12,758	39,014	14,380	147,949	214,371	(214,371)	-	-
Committed	3,419	403	-	-	17,579	21,401	(21,401)	-	-
Assigned	5,206	25,748	-	3,336	16,264	50,554	(50,554)	-	-
Unassigned	91,781	-	-	-	-	91,781	(91,781)	-	-
Total fund balance	<u>108,317</u>	<u>39,170</u>	<u>39,122</u>	<u>17,716</u>	<u>182,594</u>	<u>386,919</u>	<u>(386,919)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 113,443</u>	<u>\$ 40,625</u>	<u>\$ 39,281</u>	<u>\$ 18,243</u>	<u>\$ 192,239</u>	<u>\$ 403,831</u>			
Net position:									
Net investment in capital assets							957,775	957,775	929,210
Restricted for:									
Construction projects							316	316	-
Unrestricted							169,885	169,885	157,299
Total net position							<u>\$ 1,127,976</u>	<u>\$ 1,127,976</u>	<u>\$ 1,086,509</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, 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
Expenditures:									
General government	\$ 45,465	\$ -	\$ -	\$ -	\$ 4,257	\$ 49,722	\$ 7,358	\$ 57,080	\$ 57,075
Public safety	127,668	-	-	-	16,018	143,686	3,658	147,344	143,579
Physical environment	2,414	-	-	-	3,401	5,815	1,603	7,418	7,094
Transportation	-	18,060	-	-	9,322	27,382	275	27,657	27,462
Economic environment	4,732	-	-	-	10,464	15,196	(183)	15,013	12,410
Human services	13,503	-	-	-	14,009	27,512	(147)	27,365	21,444
Culture and recreation	7,149	-	-	-	8,578	15,727	(576)	15,151	14,972
Intergovernmental	-	3,429	-	-	-	3,429	-	3,429	3,321
Capital outlay	1,018	56	14,009	10,334	457	25,874	(25,874)	-	-
Debt service	-	-	-	-	5,919	5,919	(2,020)	3,899	4,108
Total expenditures	<u>201,949</u>	<u>21,545</u>	<u>14,009</u>	<u>10,334</u>	<u>72,425</u>	<u>320,262</u>	<u>(15,906)</u>	<u>304,356</u>	<u>291,465</u>
Program Revenues:									
Charges for services									
Planning permits	48	-	-	-	8,711	8,759	-	8,759	10,073
Assessment revenue	-	-	-	-	111	111	-	111	138
Emergency medical service charges	7,818	-	-	-	-	7,818	-	7,818	9,138
Charges to county departments	10,341	836	-	-	737	11,914	(4,531)	7,383	8,125
Other charges for services	5,006	704	-	-	1,451	7,161	3,416	10,577	10,269
Fines and forfeitures	369	-	-	-	1,043	1,412	-	1,412	1,539
Impact fees	-	-	-	-	21,250	21,250	-	21,250	18,137
Federal and State grants and contributions	993	880	15	732	11,408	14,028	-	14,028	10,805
Total program revenues	<u>24,575</u>	<u>2,420</u>	<u>15</u>	<u>732</u>	<u>44,711</u>	<u>72,453</u>	<u>(1,115)</u>	<u>71,338</u>	<u>68,224</u>
Net program expenditures (revenues)	<u>177,374</u>	<u>19,125</u>	<u>13,994</u>	<u>9,602</u>	<u>27,714</u>	<u>247,809</u>	<u>(14,791)</u>	<u>233,018</u>	<u>223,241</u>
General revenues:									
Property taxes	164,756	7,110	-	-	30,536	202,402	-	202,402	187,686
Sales tax	21,602	-	-	-	-	21,602	-	21,602	20,814
Infrastructure Surtax	-	-	-	-	13,144	13,144	-	13,144	-
Gasoline taxes	-	21,476	-	-	-	21,476	-	21,476	20,819
911 tax	-	-	-	-	1,368	1,368	-	1,368	1,394
Tourist development tax	-	-	-	-	10,966	10,966	-	10,966	10,999
Payment in lieu of taxes	2,784	-	-	-	-	2,784	-	2,784	2,783
Payment in lieu of franchise fees	6,249	-	-	-	-	6,249	-	6,249	5,786
State revenue sharing	7,346	-	-	-	-	7,346	-	7,346	7,154
Interest income	826	288	324	188	1,265	2,891	463	3,354	2,222
Other	6,316	13	-	1	1,855	8,185	60	8,245	8,556
Transfers in (out)	(12,667)	(8,012)	3,500	1,844	11,294	(4,041)	736	(3,305)	(3,158)
Total general revenues and transfers	<u>197,212</u>	<u>20,875</u>	<u>3,824</u>	<u>2,033</u>	<u>70,428</u>	<u>294,372</u>	<u>1,259</u>	<u>295,631</u>	<u>265,055</u>
Net change in fund balances	19,838	1,750	(10,170)	(7,569)	42,714	46,563	16,050	62,613	41,814
Total net position - beginning	88,479	37,420	49,292	25,285	139,880	340,356	725,007	1,065,363	1,044,695
Fund balance/net position, July 31	<u>\$ 108,317</u>	<u>\$ 39,170</u>	<u>\$ 39,122</u>	<u>\$ 17,716</u>	<u>\$ 182,594</u>	<u>\$ 386,919</u>	<u>\$ 741,057</u>	<u>\$ 1,127,976</u>	<u>\$ 1,086,509</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, 2017 and 2016
(amounts expressed in thousands)**

	2017					(Continued)	2017				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2016 Actual</u>		<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2016 Actual</u>
Revenues:						Physical environment					
Taxes	\$ 165,480	\$ 165,480	\$ 167,231	101%	\$ 154,823	Community services	62	62	52	84%	53
Licenses and permits	670	670	623	93%	602	Natural Resources	2,744	2,923	2,362	81%	2,177
Intergovernmental	44,082	44,286	39,195	89%	37,563	Property Management	43	43	-		-
Charges for services	32,505	32,725	22,418	69%	25,036	Total physical environment	<u>2,849</u>	<u>3,028</u>	<u>2,414</u>		<u>2,230</u>
Fines and forfeitures	682	682	546	80%	569	Economic environment					
Interest income	380	380	826	217%	474	Community services	325	318	248	78%	199
Contributions	864	877	696	79%	1,121	General government	4,002	3,966	3,966	100%	3,726
Miscellaneous	3,771	3,795	2,919	77%	2,867	Neighborhood services	8	8	7	88%	14
Total revenues	<u>248,434</u>	<u>248,895</u>	<u>234,454</u>		<u>223,055</u>	Redevelopment & Economic Opportunity	960	963	511	53%	530
						Total economic environment	<u>5,295</u>	<u>5,255</u>	<u>4,732</u>		<u>4,469</u>
Expenditures						Human services					
Current:						Community services	11,215	16,057	11,563	72%	9,685
General government						Property Management	26	26	115	442%	17
Clerk of Circuit Court	7,408	7,437	6,155	83%	6,005	Public safety	2,428	2,438	1,825	75%	1,756
Community services	136	136	113	83%	113	Total human services	<u>13,669</u>	<u>18,521</u>	<u>13,503</u>		<u>11,458</u>
County Administration	2,867	2,891	2,250	78%	2,198	Culture & recreation					
County Attorney	2,330	2,470	2,081	84%	1,974	Community services	31	31	26	84%	26
Court Administrator	1,434	1,435	1,159	81%	1,177	Neighborhood services	125	125	97	78%	83
Financial management	2,139	2,099	1,567	75%	1,570	Parks & Natural Resources	2,856	3,002	2,424	81%	2,106
General government	2,139	2,194	1,607	73%	1,996	Property Management	5,134	5,636	4,602	82%	4,415
Guardian ad litem	48	48	41	85%	39	Total culture & recreation	<u>8,146</u>	<u>8,794</u>	<u>7,149</u>		<u>6,630</u>
Human resources	1,212	1,355	1,118	83%	837	Capital outlay	1,677	1,945	1,018	52%	2,222
Information Technology Dept	9,378	9,594	7,187	75%	6,635	Total expenditures	<u>238,597</u>	<u>249,505</u>	<u>201,949</u>		<u>193,067</u>
Property Appraiser	4,651	4,638	3,785	82%	3,631	Excess of revenues over (under)					
Property Management	12,689	12,354	9,458	77%	9,553	expenditures	9,837	(610)	32,505		29,988
Public Defender	127	127	102	80%	81	Other financing sources (uses):					
State Attorney	520	520	376	72%	399	Reserved for contingencies	(16,474)	(10,834)	-		-
Supervisor of Elections	2,451	2,469	1,645	67%	1,863	Transfers from other funds	5,017	5,156	3,902	76%	3,648
Tax Collector	8,197	8,197	6,821	83%	6,208	Transfers to other funds	(16,533)	(22,240)	(16,569)	75%	(11,983)
Total general government	<u>57,726</u>	<u>57,964</u>	<u>45,465</u>		<u>44,279</u>	Total other financing sources (uses)	<u>(27,990)</u>	<u>(27,918)</u>	<u>(12,667)</u>		<u>(8,335)</u>
Public safety						Net change in fund balances	(18,153)	(28,528)	19,838		21,653
Community services	2,956	3,443	2,622	76%	2,569	Fund balance, October 1	88,479	88,479	88,479		87,092
General government	10	10	5	50%	8	Fund balance, July 31	<u>\$ 70,326</u>	<u>\$ 59,951</u>	<u>\$ 108,317</u>		<u>\$ 108,745</u>
Neighborhood services	1,443	1,443	1,182	82%	1,125						
Public safety	20,421	20,455	17,217	84%	16,537						
Sheriff	124,405	128,647	106,642	83%	101,540						
Total public safety	<u>149,235</u>	<u>153,998</u>	<u>127,668</u>		<u>121,779</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, 2017 and 2016
(amounts expressed in thousands)

	2017					2016 <u>Actual</u>
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	% of <u>Amended Budget</u>		
Revenues:						
Taxes	\$ 24,994	\$ 24,994	\$ 24,516	98%		\$ 23,462
Intergovernmental	4,558	4,558	4,376	96%		4,257
Charges for services	592	592	882	149%		697
Interest income	82	82	288	351%		152
Contributions	-	830	880	106%		675
Miscellaneous	402	402	365	91%		560
Total revenues	<u>30,628</u>	<u>31,458</u>	<u>31,307</u>			<u>29,803</u>
Expenditures						
Current:						
Transportation	28,275	29,912	18,116	61%		17,177
Intergovernmental	<u>3,806</u>	<u>3,806</u>	<u>3,429</u>	90%		<u>3,321</u>
Total expenditures	<u>32,081</u>	<u>33,718</u>	<u>21,545</u>			<u>20,498</u>
Excess of revenues over (under) expenditures	<u>(1,453)</u>	<u>(2,260)</u>	<u>9,762</u>			<u>9,305</u>
Other financing sources (uses):						
Reserved for contingencies	(1,287)	(1,287)	-			-
Transfers from other funds	4,088	4,232	3,551	84%		3,547
Transfers to other funds	(12,417)	(12,346)	(11,563)	94%		(7,591)
Total other financing sources (uses)	<u>(9,616)</u>	<u>(9,401)</u>	<u>(8,012)</u>			<u>(4,044)</u>
Net change in fund balances	(11,069)	(11,661)	1,750			5,261
Fund balance, October 1	<u>37,420</u>	<u>37,420</u>	<u>37,420</u>			<u>34,794</u>
Fund balance, July 31	<u>\$ 26,351</u>	<u>\$ 25,759</u>	<u>\$ 39,170</u>			<u>\$ 40,055</u>

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

<u>Assets</u>	<u>Major Funds</u>			<u>Non-Major Funds</u>			<u>2017 Business-type Totals</u>	<u>2016 Business-type Totals</u>
	<u>Water and Sewer</u>	<u>Port Authority</u>	<u>Solid Waste</u>	<u>Transit System</u>	<u>Stormwater</u>	<u>Civic Center</u>		
Current assets:								
Cash and cash equivalents	\$ 202,246	\$ 6,858	\$ 26,062	\$ 152	\$ 8,314	\$ 3,255	\$ 246,887	\$ 208,189
Restricted cash and cash equivalents	63,815	3,227	1,990	-	-	-	69,032	85,792
Receivables (net)	13,592	1,580	5,633	17	11	7	20,840	21,299
Internal balances	(4)	-	1,300	(9)	-	-	1,287	1,300
Due from other governmental units	762	791	-	2,511	-	-	4,064	7,351
Prepaid items	277	66	169	5	5	2	524	511
Inventories	3,240	-	-	-	-	32	3,272	2,778
Deposits	123	-	-	-	163	3	289	797
Total current assets	<u>284,051</u>	<u>12,522</u>	<u>35,154</u>	<u>2,676</u>	<u>8,493</u>	<u>3,299</u>	<u>346,195</u>	<u>328,017</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	35,673	-	-	-	35,673	35,353
Assessments receivable	140	-	-	-	-	-	140	171
Land and other nondepreciable assets	164,069	64,161	5,350	18,657	25,785	1,418	279,440	248,246
Capital assets, net of depreciation	<u>573,324</u>	<u>74,994</u>	<u>23,332</u>	<u>17,335</u>	<u>2,731</u>	<u>2,790</u>	<u>694,506</u>	<u>685,096</u>
Total noncurrent assets	<u>737,533</u>	<u>139,155</u>	<u>64,355</u>	<u>35,992</u>	<u>28,516</u>	<u>4,208</u>	<u>1,009,759</u>	<u>968,866</u>
Total assets	<u>1,021,584</u>	<u>151,677</u>	<u>99,509</u>	<u>38,668</u>	<u>37,009</u>	<u>7,507</u>	<u>1,355,954</u>	<u>1,296,883</u>
Deferred outflows of resources								
Deferred charge on refunding	859	96	64	-	-	-	1,019	1,403
Deferred pension outflows	10,317	1,790	1,260	2,688	1,074	214	17,343	8,091
Total deferred outflows of resources	<u>11,176</u>	<u>1,886</u>	<u>1,324</u>	<u>2,688</u>	<u>1,074</u>	<u>214</u>	<u>18,362</u>	<u>9,494</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	4,541	451	2,063	402	158	119	7,734	7,304
Interest payable	3,163	437	29	-	-	-	3,629	3,749
Contracts payable	2,099	108	-	-	-	-	2,207	2,540
Unearned revenue	-	-	-	-	-	-	-	941
Customer deposits	6,576	-	1,684	9	-	398	8,667	8,272
Bonds, notes and loans payable	7,417	1,211	348	-	-	-	8,976	8,786
Total current liabilities	<u>23,796</u>	<u>2,207</u>	<u>4,124</u>	<u>411</u>	<u>158</u>	<u>517</u>	<u>31,213</u>	<u>31,592</u>
Noncurrent liabilities:								
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	7,729	1,443	740	2,027	686	203	12,828	14,305
Closure liability	-	-	30,589	-	-	-	30,589	28,969
Bonds, notes and loans payable (net)	177,977	42,515	1,671	-	-	-	222,163	229,782
Total noncurrent liabilities	<u>208,685</u>	<u>48,125</u>	<u>35,828</u>	<u>7,476</u>	<u>3,033</u>	<u>659</u>	<u>303,806</u>	<u>298,571</u>
Total liabilities	<u>232,481</u>	<u>50,332</u>	<u>39,952</u>	<u>7,887</u>	<u>3,191</u>	<u>1,176</u>	<u>335,019</u>	<u>330,163</u>
Deferred inflows of resources								
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>
Net Position								
Net investment in capital assets	607,356	97,576	26,727	35,992	28,516	4,208	800,375	771,220
Restricted for:								
Debt service	8,235	3,455	298	-	-	-	11,988	11,076
Construction projects	891	-	-	-	-	-	891	618
Landfill closure	-	-	5,084	-	-	-	5,084	6,384
Unrestricted	<u>180,789</u>	<u>1,307</u>	<u>28,359</u>	<u>(3,256)</u>	<u>6,042</u>	<u>2,230</u>	<u>215,471</u>	<u>179,374</u>
Total net position	<u>\$ 797,271</u>	<u>\$ 102,338</u>	<u>\$ 60,468</u>	<u>\$ 32,736</u>	<u>\$ 34,558</u>	<u>\$ 6,438</u>	<u>1,033,809</u>	<u>968,672</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							15,939	15,713
Net assets of business-type activities.							<u>\$ 1,049,748</u>	<u>\$ 984,385</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, 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		
Operating revenues:								
Charges for services	\$ 108,045	\$ 10,374	\$ 36,734	\$ 1,102	\$ 40	\$ 1,685	\$ 157,980	\$ 148,983
Miscellaneous	1,519	974	246	95	-	32	2,866	3,814
Total operating revenues	<u>109,564</u>	<u>11,348</u>	<u>36,980</u>	<u>1,197</u>	<u>40</u>	<u>1,717</u>	<u>160,846</u>	<u>152,797</u>
Operating expenses:								
Operating expenses	60,070	5,876	26,799	9,991	4,221	1,752	108,709	110,600
Depreciation and amortization	20,684	4,009	2,395	1,810	225	246	29,369	29,189
Total operating expenses	<u>80,754</u>	<u>9,885</u>	<u>29,194</u>	<u>11,801</u>	<u>4,446</u>	<u>1,998</u>	<u>138,078</u>	<u>139,789</u>
Operating income (loss)	<u>28,810</u>	<u>1,463</u>	<u>7,786</u>	<u>(10,604)</u>	<u>(4,406)</u>	<u>(281)</u>	<u>22,768</u>	<u>13,008</u>
Non-operating revenues (expenses):								
Operating grants	74	95	-	3,419	-	-	3,588	3,233
Interest income	1,933	62	467	12	49	24	2,547	2,049
Interest expense	(7,521)	(1,216)	(52)	-	-	-	(8,789)	(9,040)
Gain (loss) on disposition of assets	60	27	(1)	(1)	7	-	92	(15)
Master plan	-	-	-	-	-	-	-	(195)
Total non-operating revenues (expenses)	<u>(5,454)</u>	<u>(1,032)</u>	<u>414</u>	<u>3,430</u>	<u>56</u>	<u>24</u>	<u>(2,562)</u>	<u>(3,968)</u>
Income (loss) before contributions, rebates and transfers	23,356	431	8,200	(7,174)	(4,350)	(257)	20,206	9,040
Capital contributions	14,733	5,130	-	504	-	-	20,367	29,761
Interest rebates	1,464	-	-	-	-	-	1,464	1,466
Transfers in (out)	(2,581)	434	(7,369)	5,239	7,084	498	3,305	3,158
Change in net position	<u>36,972</u>	<u>5,995</u>	<u>831</u>	<u>(1,431)</u>	<u>2,734</u>	<u>241</u>	<u>45,342</u>	<u>43,425</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>\$ 797,271</u>	<u>\$ 102,338</u>	<u>\$ 60,468</u>	<u>\$ 32,736</u>	<u>\$ 34,558</u>	<u>\$ 6,438</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							282	248
Change in net assets of business-type activities.							<u>\$ 45,624</u>	<u>\$ 43,673</u>

**Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Ten Month Periods Ended July 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		
Cash flows from operating activities:								
Cash received from customers	\$ 109,332	\$ 11,760	\$ 36,250	\$ 1,226	\$ 40	\$ 1,606	\$ 160,214	\$ 149,964
Cash payments to vendors for goods and services	(22,239)	(1,887)	(22,353)	(865)	(809)	(832)	(48,985)	(51,463)
Cash payments to employees for services	(17,074)	(3,153)	(2,149)	(4,873)	(1,886)	(589)	(29,724)	(29,874)
Cash payments to other funds	(21,791)	(599)	(1,840)	(4,243)	(1,668)	(321)	(30,462)	(29,809)
Net cash provided (used) by operating activities	<u>48,228</u>	<u>6,121</u>	<u>9,908</u>	<u>(8,755)</u>	<u>(4,323)</u>	<u>(136)</u>	<u>51,043</u>	<u>38,818</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(2,581)	447	(7,369)	5,239	7,084	498	3,318	3,158
Operating grants received	74	59	-	2,974	-	-	3,107	3,713
Net cash provided (used) by noncapital financing activities	<u>(2,507)</u>	<u>506</u>	<u>(7,369)</u>	<u>8,213</u>	<u>7,084</u>	<u>498</u>	<u>6,425</u>	<u>6,871</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(37,395)	(8,909)	(288)	(861)	(694)	(120)	(48,267)	(45,151)
Advance from other funds	-	-	-	-	-	-	-	(1,397)
Principal and interest payments on debt	(4,745)	(1,028)	(44)	-	-	-	(5,817)	(5,998)
Deposits paid on construction agreements	(8)	-	-	-	-	-	(8)	-
Proceeds from sale of assets	71	28	-	-	7	-	106	57
Interest rebates	1,464	-	-	-	-	-	1,464	1,466
Receipt of contributed capital	16,258	6,338	-	686	-	-	23,282	30,987
Debt proceeds	-	2,472	-	-	-	-	2,472	-
Net cash used by capital and related financing activities	<u>(24,355)</u>	<u>(1,099)</u>	<u>(332)</u>	<u>(175)</u>	<u>(687)</u>	<u>(120)</u>	<u>(26,768)</u>	<u>(20,036)</u>
Cash flows from investing activities:								
Interest on investments	1,764	56	426	12	42	22	2,322	1,790
Net cash provided by investing activities	<u>1,764</u>	<u>56</u>	<u>426</u>	<u>12</u>	<u>42</u>	<u>22</u>	<u>2,322</u>	<u>1,790</u>
Net increase (decrease) in cash and cash equivalents	23,130	5,584	2,633	(705)	2,116	264	33,022	27,443
Cash and cash equivalents, October 1	<u>242,931</u>	<u>4,501</u>	<u>61,092</u>	<u>857</u>	<u>6,198</u>	<u>2,991</u>	<u>318,570</u>	<u>301,891</u>
Cash and cash equivalents, July 31	<u>\$ 266,061</u>	<u>\$ 10,085</u>	<u>\$ 63,725</u>	<u>\$ 152</u>	<u>\$ 8,314</u>	<u>\$ 3,255</u>	<u>\$ 351,592</u>	<u>\$ 329,334</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, 2017 and 2016
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 110,177	\$ 110,177	\$ 108,045	98%	\$ 101,041
Miscellaneous	1,511	1,511	1,519	101%	3,093
Total operating revenues	<u>111,688</u>	<u>111,688</u>	<u>109,564</u>		<u>104,134</u>
Operating expenses:					
Personal services	24,898	24,809	20,527	83%	20,714
Operating expenses	66,307	67,408	39,543	59%	41,608
Depreciation and amortization	-	-	20,684		20,396
Total operating expenses	<u>91,205</u>	<u>92,217</u>	<u>80,754</u>		<u>82,718</u>
Operating income	<u>20,483</u>	<u>19,471</u>	<u>28,810</u>		<u>21,416</u>
Non-operating revenues (expenses):					
Operating grants	18	118	74	63%	85
Interest income	371	371	1,933	521%	1,627
Interest expense	(9,490)	(9,490)	(7,521)	79%	(7,726)
Gain on disposition of assets	-	-	60		19
Total non-operating revenues (expenses)	<u>(9,101)</u>	<u>(9,001)</u>	<u>(5,454)</u>		<u>(5,995)</u>
Income before contributions, rebates and transfers	11,382	10,470	23,356		15,421
Capital contributions	16,429	16,429	14,733	90%	15,893
Interest rebates	-	-	1,464		1,466
Transfers out	(2,945)	(2,945)	(2,581)	88%	(2,579)
Change in net position	<u>24,866</u>	<u>23,954</u>	<u>36,972</u>		<u>30,201</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>\$ 784,253</u>	<u>\$ 797,271</u>		<u>\$ 741,665</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, 2017 and 2016
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 10,249	\$ 10,249	\$ 10,374	101%	\$ 9,541
Miscellaneous	841	841	974	116%	377
Total operating revenues	<u>11,090</u>	<u>11,090</u>	<u>11,348</u>		<u>9,918</u>
Operating expenses:					
Personal services	4,757	4,757	3,619	76%	3,685
Operating expenses	2,857	3,337	2,257	68%	2,409
Depreciation and amortization	-	-	4,009		4,130
Total operating expenses	<u>7,614</u>	<u>8,094</u>	<u>9,885</u>		<u>10,224</u>
Operating income (loss)	<u>3,476</u>	<u>2,996</u>	<u>1,463</u>		<u>(306)</u>
Non-operating revenues (expenses):					
Operating grants	3	233	95	41%	182
Interest income	33	33	62	188%	53
Interest expense	(1,562)	(1,562)	(1,216)	78%	(1,254)
Gain on disposition of assets	-	-	27		-
Grant administrative fees	(26)	(26)	-		-
Master plan	-	-	-		(195)
Total non-operating revenues (expenses)	<u>(1,552)</u>	<u>(1,322)</u>	<u>(1,032)</u>		<u>(1,214)</u>
Income (loss) before contributions and transfers	1,924	1,674	431		(1,520)
Capital contributions	3,818	5,793	5,130	89%	3,451
Transfers in	447	447	434	97%	647
Change in net position	<u>6,189</u>	<u>7,914</u>	<u>5,995</u>		<u>2,578</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>\$ 104,257</u>	<u>\$ 102,338</u>		<u>\$ 93,967</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, 2017 and 2016
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 42,279	\$ 42,279	\$ 36,734	87%	\$ 35,713
Miscellaneous	14	14	246	1757%	200
Total operating revenues	<u>42,293</u>	<u>42,293</u>	<u>36,980</u>		<u>35,913</u>
Operating expenses:					
Personal services	3,042	3,042	2,578	85%	2,587
Operating expenses	36,485	34,653	24,221	70%	24,424
Depreciation and amortization	-	-	2,395		2,384
Total operating expenses	<u>39,527</u>	<u>37,695</u>	<u>29,194</u>		<u>29,395</u>
Operating income	<u>2,766</u>	<u>4,598</u>	<u>7,786</u>		<u>6,518</u>
Non-operating revenues (expenses):					
Interest income	286	286	467	163%	322
Interest expense	(88)	(88)	(52)	59%	(60)
Loss on disposition of assets	-	-	(1)		(8)
Total non-operating revenues (expenses)	<u>198</u>	<u>198</u>	<u>414</u>		<u>254</u>
Income before transfers	<u>2,964</u>	<u>4,796</u>	<u>8,200</u>		<u>6,772</u>
Transfers out	<u>(8,842)</u>	<u>(8,843)</u>	<u>(7,369)</u>	83%	<u>(9,461)</u>
Change in net position	<u>(5,878)</u>	<u>(4,047)</u>	<u>831</u>		<u>(2,689)</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>\$ 60,468</u>		<u>\$ 61,977</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, 2017 and 2016
(amounts expressed in thousands)

	2017				2016 Actual
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 1,204	\$ 1,204	\$ 1,102	92%	\$ 1,153
Miscellaneous	47	47	95	202%	104
Total operating revenues	<u>1,251</u>	<u>1,251</u>	<u>1,197</u>		<u>1,257</u>
Operating expenses:					
Personal services	6,053	6,266	5,715	91%	5,661
Operating expenses	6,621	9,211	4,276	46%	3,548
Depreciation and amortization	-	-	1,810		1,806
Total operating expenses	<u>12,674</u>	<u>15,477</u>	<u>11,801</u>		<u>11,015</u>
Operating loss	<u>(11,423)</u>	<u>(14,226)</u>	<u>(10,604)</u>		<u>(9,758)</u>
Non-operating revenues (expenses):					
Operating grants	6,079	9,095	3,419	38%	2,966
Interest income	2	3	12	400%	13
Loss on disposition of assets	-	-	(1)		(32)
Total non-operating revenues (expenses)	<u>6,081</u>	<u>9,098</u>	<u>3,430</u>		<u>2,947</u>
Loss before contributions and transfers	(5,342)	(5,128)	(7,174)		(6,811)
Capital contributions	2,964	4,668	504	11%	10,417
Transfers in	6,238	6,164	5,382	87%	5,015
Transfers out	-	(143)	(143)	100%	(141)
Change in net position	<u>3,860</u>	<u>5,561</u>	<u>(1,431)</u>		<u>8,480</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>\$ 39,728</u>	<u>\$ 32,736</u>		<u>\$ 33,683</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, 2017 and 2016
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 38	\$ 38	\$ 40	105%	\$ 45
Operating expenses:					
Personal services	2,526	2,528	2,276	90%	2,223
Operating expenses	2,640	3,465	1,945	56%	2,178
Depreciation and amortization	-	-	225		238
Total operating expenses	<u>5,166</u>	<u>5,993</u>	<u>4,446</u>		<u>4,639</u>
Operating loss	<u>(5,128)</u>	<u>(5,955)</u>	<u>(4,406)</u>		<u>(4,594)</u>
Non-operating revenues (expenses):					
Interest income	6	6	49	817%	20
Gain on disposition of assets	-	-	7		7
Total non-operating revenues (expenses)	<u>6</u>	<u>6</u>	<u>56</u>		<u>27</u>
Loss before contributions and transfers	(5,122)	(5,949)	(4,350)		(4,567)
Capital contributions	1,908	1,908	-		-
Transfers in	8,500	8,502	7,085	83%	9,177
Transfers out	-	(1)	(1)	100%	-
Change in net position	<u>5,286</u>	<u>4,460</u>	<u>2,734</u>		<u>4,610</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>\$ 34,558</u>		<u>\$ 31,002</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, 2017 and 2016
(amounts expressed in thousands)

	2017			% of Amended Budget	2016 Actual
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,478	\$ 1,558	\$ 1,685	108%	\$ 1,490
Miscellaneous	43	43	32	74%	40
Total operating revenues	<u>1,521</u>	<u>1,601</u>	<u>1,717</u>		<u>1,530</u>
Operating expenses:					
Personal services	820	820	706	86%	678
Operating expenses	1,454	1,620	1,046	65%	885
Depreciation and amortization	-	-	246		235
Total operating expenses	<u>2,274</u>	<u>2,440</u>	<u>1,998</u>		<u>1,798</u>
Operating loss	<u>(753)</u>	<u>(839)</u>	<u>(281)</u>		<u>(268)</u>
Non-operating revenues (expenses):					
Interest income	6	6	24	400%	14
Loss on disposition of assets	-	-	-		(1)
Total non-operating revenues (expenses)	<u>6</u>	<u>6</u>	<u>24</u>		<u>13</u>
Loss before transfers	<u>(747)</u>	<u>(833)</u>	<u>(257)</u>		<u>(255)</u>
Transfers in	600	600	500	83%	500
Transfers out	-	-	(2)		-
Change in net position	<u>(147)</u>	<u>(233)</u>	<u>241</u>		<u>245</u>
Total net position - beginning	<u>6,197</u>	<u>6,197</u>	<u>6,197</u>		<u>6,133</u>
Total net position - ending	<u>\$ 6,050</u>	<u>\$ 5,964</u>	<u>\$ 6,438</u>		<u>\$ 6,378</u>

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

<u>Public Utilities System</u>	<u>2017</u>	<u>2016</u>
Operating revenues	\$ 146,584	\$ 140,092
Interest earned	2,449	1,969
Less interest earned on construction trust funds	(377)	(353)
Operating grants	74	85
Interest rebate	<u>1,464</u>	<u>1,466</u>
Total revenues available for debt service coverage	150,194	143,259
Less operating expenses (excluding depreciation and amortization)	<u>(91,090)</u>	<u>(93,734)</u>
Net revenues available for debt service coverage	\$ <u>59,104</u>	\$ <u>49,525</u>
Debt service requirement for ten months	\$ <u>14,089</u>	\$ <u>14,220</u>
Public Utilities System debt service coverage	4.20x	3.48x
<u>Port Authority</u>	<u>2017</u>	<u>2016</u>
Operating revenues	\$ 11,348	\$ 9,918
Interest earned	62	53
Operating grants	95	95
State sales tax revenue	<u>372</u>	<u>372</u>
Total revenues available for debt service coverage	11,877	10,438
Less operating expenses (excluding depreciation and amortization)	<u>(5,876)</u>	<u>(6,094)</u>
Net revenues available for debt service coverage	\$ <u>6,001</u>	\$ <u>4,344</u>
Ten months of annual debt service requirement	\$ <u>1,871</u>	\$ <u>1,873</u>
Debt service coverage:		
Including state sales tax revenue*	3.21x	2.32x
Excluding state sales tax revenue	3.01x	2.12x

* 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, 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>
Current assets:								
Cash and cash equivalents	\$ 3,487	\$ 6,132	\$ 2,510	\$ 11,296	\$ 34,184	\$ 561	\$ 58,170	\$ 58,139
Receivables (net)	29	11	63	44	416	2	565	590
Interfund Balances	-	(4)	-	-	5,330	93	5,419	5,330
Due from other governmental units	-	-	-	-	1,434	-	1,434	1,494
Prepaid items	-	18	-	2,268	-	343	2,629	2,833
Inventory	553	357	51	-	-	-	961	1,058
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,069</u>	<u>6,514</u>	<u>2,624</u>	<u>13,758</u>	<u>41,364</u>	<u>999</u>	<u>69,328</u>	<u>69,594</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	-	4,620	4,804
Capital assets	2,217	48,958	582	5	357	1,684	53,803	47,584
Less accumulated depreciation	(1,409)	(30,366)	(310)	(5)	(192)	(843)	(33,125)	(28,743)
Total noncurrent assets	<u>808</u>	<u>23,212</u>	<u>272</u>	<u>-</u>	<u>165</u>	<u>841</u>	<u>25,298</u>	<u>23,645</u>
Total assets	<u>4,877</u>	<u>29,726</u>	<u>2,896</u>	<u>13,758</u>	<u>41,529</u>	<u>1,840</u>	<u>94,626</u>	<u>93,239</u>
Deferred Outflows of Resources								
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>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	129	428	79	75	289	9	1,009	1,085
Unearned revenue	-	-	-	-	239	-	239	218
Claims payable	-	-	-	9,843	4,326	-	14,169	13,742
Total current liabilities	<u>129</u>	<u>428</u>	<u>79</u>	<u>9,918</u>	<u>4,854</u>	<u>9</u>	<u>15,417</u>	<u>15,045</u>
Noncurrent liabilities:								
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>233</u>	<u>2,731</u>	<u>911</u>	<u>10,197</u>	<u>5,068</u>	<u>169</u>	<u>19,309</u>	<u>17,653</u>
Deferred Inflows of Resources								
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>
Net Position								
Net investment in capital assets	808	23,212	272	-	165	841	25,298	23,645
Unrestricted	3,867	4,448	1,988	3,666	36,363	885	51,217	52,027
Total net position	<u>\$ 4,675</u>	<u>\$ 27,660</u>	<u>\$ 2,260</u>	<u>\$ 3,666</u>	<u>\$ 36,528</u>	<u>\$ 1,726</u>	<u>\$ 76,515</u>	<u>\$ 75,672</u>

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
July 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>
Operating revenues:								
Charges for services	\$ 2,725	\$ 11,002	\$ 1,387	\$ 6,610	\$ 36,141	\$ 168	\$ 58,033	\$ 56,083
Miscellaneous	-	49	-	155	2,314	-	2,518	1,279
Total operating revenues	<u>2,725</u>	<u>11,051</u>	<u>1,387</u>	<u>6,765</u>	<u>38,455</u>	<u>168</u>	<u>60,551</u>	<u>57,362</u>
Operating expenses:								
Operating expenses	2,684	5,788	1,566	7,095	38,010	794	55,937	54,518
Depreciation and amortization	84	4,211	49	1	22	220	4,587	4,009
Total operating expenses	<u>2,768</u>	<u>9,999</u>	<u>1,615</u>	<u>7,096</u>	<u>38,032</u>	<u>1,014</u>	<u>60,524</u>	<u>58,527</u>
Operating income (loss)	<u>(43)</u>	<u>1,052</u>	<u>(228)</u>	<u>(331)</u>	<u>423</u>	<u>(846)</u>	<u>27</u>	<u>(1,165)</u>
Non-operating revenues (expenses):								
Interest income	24	40	13	84	242	9	412	298
Gain (loss) on disposition of assets	-	122	(61)	-	-	(1)	60	340
Total non-operating revenues (expenses)	<u>24</u>	<u>162</u>	<u>(48)</u>	<u>84</u>	<u>242</u>	<u>8</u>	<u>472</u>	<u>638</u>
Income (loss) before transfers	(19)	1,214	(276)	(247)	665	(838)	499	(527)
Transfers in (out)	4	125	607	-	-	-	736	730
Change in net position	<u>(15)</u>	<u>1,339</u>	<u>331</u>	<u>(247)</u>	<u>665</u>	<u>(838)</u>	<u>1,235</u>	<u>203</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>\$ 4,675</u>	<u>\$ 27,660</u>	<u>\$ 2,260</u>	<u>\$ 3,666</u>	<u>\$ 36,528</u>	<u>\$ 1,726</u>	<u>\$ 76,515</u>	<u>\$ 75,672</u>

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Ten Month Periods Ended July 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>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 2,728	\$ 11,054	\$ 1,330	\$ 7,022	\$ 38,333	\$ 75	\$ 60,542	\$ 56,950
Cash payments to vendors for goods and services	(2,487)	(3,232)	(669)	(4,945)	(37,497)	(740)	(49,570)	(49,823)
Cash payments to employees for services	(85)	(1,930)	(657)	(2,579)	(265)	(116)	(5,632)	(5,549)
Cash payments to other funds	(29)	(482)	(204)	(95)	(12)	(44)	(866)	(967)
Net cash provided (used) by operating activities	<u>127</u>	<u>5,410</u>	<u>(200)</u>	<u>(597)</u>	<u>559</u>	<u>(825)</u>	<u>4,474</u>	<u>611</u>
Cash flows from noncapital financing activities:								
Transfers in	2	-	643	-	-	-	645	500
Transfers out	-	(1)	(18)	-	-	-	(19)	-
Net cash provided (used) by noncapital financing activities	<u>2</u>	<u>(1)</u>	<u>625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>626</u>	<u>500</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(15)	(4,293)	(2)	-	(129)	(343)	(4,782)	(5,028)
Proceeds from sale of assets	-	131	-	-	-	-	131	427
Net cash used by capital and related financing activities	<u>(15)</u>	<u>(4,162)</u>	<u>(2)</u>	<u>-</u>	<u>(129)</u>	<u>(343)</u>	<u>(4,651)</u>	<u>(4,601)</u>
Cash flows from investing activities:								
Interest on investments	21	34	12	75	221	9	372	253
Net increase (decrease) in cash and cash equivalents	135	1,281	435	(522)	651	(1,159)	821	(3,237)
Cash and cash equivalents, October 1	<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>
Cash and cash equivalents, July 31	<u>\$ 3,487</u>	<u>\$ 6,132</u>	<u>\$ 2,510</u>	<u>\$ 11,296</u>	<u>\$ 34,184</u>	<u>\$ 561</u>	<u>\$ 58,170</u>	<u>\$ 58,139</u>