

MANATEE COUNTY FLORIDA



Interim Financial Statements

Unaudited

JULY 31, 2016

Manatee County, Florida
Interim Financial Statements

Unaudited

For the Ten Month Periods
Ended July 31, 2016 and 2015

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, 2016 AND 2015**

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UNAUDITED

Manatee County, Florida
Statement of Net Position
July 31, 2016 and 2015
(amounts expressed in thousands)

<u>Assets</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>2016</u> <u>Total</u>	<u>2015</u> <u>Total</u> ⁽¹⁾
Current assets:				
Cash and investments	\$ 445,307	\$ 293,981	\$ 739,288	\$ 683,024
Receivables (net)	6,137	21,299	27,436	24,313
Assessments receivable	108	-	108	120
Interfund balances	(17,013)	17,013	-	-
Due from other governmental units	10,576	7,351	17,927	19,928
Prepaid items	4,035	511	4,546	7,709
Inventories	1,422	2,778	4,200	4,445
Deposits	859	797	1,656	3,639
Advance to (from) other funds				
Total current assets	<u>451,431</u>	<u>343,730</u>	<u>795,161</u>	<u>743,178</u>
Noncurrent assets:				
Cash and investments	-	35,353	35,353	35,129
Assessments receivable	175	171	346	515
Land and other nondepreciable assets	287,151	248,246	535,397	485,600
Capital assets, net of depreciation	752,946	685,096	1,438,042	1,417,809
Total noncurrent assets	<u>1,040,272</u>	<u>968,866</u>	<u>2,009,138</u>	<u>1,939,053</u>
Total assets	<u>1,491,703</u>	<u>1,312,596</u>	<u>2,804,299</u>	<u>2,682,231</u>
<u>Deferred Outflows of Resources</u>				
Deferred charge on refunding	4,337	1,403	5,740	7,132
Deferred pension outflows	55,967	8,091	64,058	15,748
Total deferred outflows of resources	<u>60,304</u>	<u>9,494</u>	<u>69,798</u>	<u>22,880</u>
<u>Liabilities</u>				
Current liabilities:				
Accounts payable and accrued expenses	11,861	7,304	19,165	17,608
Due to other governmental units	1,383	-	1,383	2,912
Interest payable	1,670	3,749	5,419	5,216
Contracts payable	-	2,540	2,540	1,518
Unearned revenue	387	941	1,328	504
Claims payable	13,742	-	13,742	13,105
Deposits	-	8,272	8,272	7,841
Bonds, notes and loans payable	13,906	8,786	22,692	21,731
Total current liabilities	<u>42,949</u>	<u>31,592</u>	<u>74,541</u>	<u>70,435</u>
Noncurrent liabilities:				
Arbitrage rebate	40	-	40	40
Net pension liability	121,816	20,771	142,587	87,796
Compensated absences	25,928	4,744	30,672	30,075
Other post-employment benefits	79,127	14,305	93,432	84,788
Closure liability	-	28,969	28,969	28,465
Bonds, notes and loans payable (net)	142,330	229,782	372,112	344,040
Total noncurrent liabilities	<u>369,241</u>	<u>298,571</u>	<u>667,812</u>	<u>575,204</u>
Total liabilities	<u>412,190</u>	<u>330,163</u>	<u>742,353</u>	<u>645,639</u>
<u>Deferred Inflows of Resources</u>				
Deferred pension inflows	53,308	7,542	60,850	76,400
Total deferred inflows of resources	<u>53,308</u>	<u>7,542</u>	<u>60,850</u>	<u>76,400</u>
<u>Net Position</u>				
Net investment in capital assets	929,210	771,220	1,700,430	1,642,287
Restricted for:				
Debt service	-	11,076	11,076	10,784
Construction projects	-	618	618	3,551
Landfill closure	-	6,384	6,384	6,664
Unrestricted	157,299	195,087	352,386	319,786
Total net position	<u>\$ 1,086,509</u>	<u>\$ 984,385</u>	<u>\$ 2,070,894</u>	<u>\$ 1,983,072</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Statement of Activities
For the Ten Month Periods Ended July 31, 2016 and 2015
(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		2016 Total	2015 Total ⁽¹⁾
					Governmental Activities	Business-type Activities		
Governmental activities:								
General government	\$ 57,075	\$ 16,004	\$ 73	\$ -	\$ (40,998)		\$ (40,998)	\$ (37,297)
Public safety	143,579	21,515	5,202	(110)	(116,972)		(116,972)	(109,012)
Physical environment	7,094	362	169	132	(6,431)		(6,431)	(6,421)
Transportation	27,462	12,579	1,209	111	(13,563)		(13,563)	(12,967)
Economic environment	12,410	534	2,333	-	(9,543)		(9,543)	(9,378)
Human services	21,444	141	1,221	-	(20,082)		(20,082)	(23,263)
Culture and recreation	14,972	6,284	462	3	(8,223)		(8,223)	(8,589)
Intergovernmental	3,321	-	-	-	(3,321)		(3,321)	(3,143)
Interest on long-term debt	4,108	-	-	-	(4,108)		(4,108)	(4,070)
Total governmental activities	<u>291,465</u>	<u>57,419</u>	<u>10,669</u>	<u>136</u>	<u>(223,241)</u>		<u>(223,241)</u>	<u>(214,140)</u>
Business-type activities:								
Water and sewer	90,422	105,761	85	15,893		\$ 31,317	31,317	27,736
Port Authority	11,691	9,971	182	3,451		1,913	1,913	(2,514)
Solid waste	29,401	36,235	-	-		6,834	6,834	5,017
Transit system	10,919	1,257	2,966	10,417		3,721	3,721	496
Stormwater	4,542	45	-	-		(4,497)	(4,497)	(3,974)
Civic center	1,816	1,530	-	-		(286)	(286)	(571)
Total business-type activities	<u>148,791</u>	<u>154,799</u>	<u>3,233</u>	<u>29,761</u>		<u>39,002</u>	<u>39,002</u>	<u>26,190</u>
Total government	<u>\$ 440,256</u>	<u>\$ 212,218</u>	<u>\$ 13,902</u>	<u>\$ 29,897</u>	<u>(223,241)</u>	<u>39,002</u>	<u>(184,239)</u>	<u>(187,950)</u>
General revenues:								
Property taxes					187,686	-	187,686	172,369
Gasoline tax					20,819	-	20,819	19,614
Sales tax					20,814	-	20,814	19,734
Other taxes					12,393	-	12,393	11,004
State revenue sharing					7,154	-	7,154	6,423
Interest income					2,222	47	2,269	1,675
Interest rebates					-	1,466	1,466	1,458
Miscellaneous					17,125	-	17,125	16,256
Transfers					(3,158)	3,158	-	-
Total general revenues and transfers					<u>265,055</u>	<u>4,671</u>	<u>269,726</u>	<u>248,533</u>
Change in net position:					41,814	43,673	85,487	60,583
Total net position - beginning					1,044,695	940,712	1,985,407	2,070,937
Restatement of net position due to the implementation of GASB 68					-	-	-	(148,448)
Total net position, October 1, restated					<u>1,044,695</u>	<u>940,712</u>	<u>1,985,407</u>	<u>1,922,489</u>
Total net position - ending					<u>\$ 1,086,509</u>	<u>\$ 984,385</u>	<u>\$ 2,070,894</u>	<u>\$ 1,983,072</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**Manatee County, Florida
Governmental Activities
Balance Sheet
July 31, 2016 and 2015**
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2016 Statement of Net Position	2015 Statement of Net Position ⁽¹⁾
Current assets:									
Cash and investments	\$ 100,059	\$ 38,775	\$ 52,041	\$ 32,427	\$ 163,866	\$ 387,168	\$ 58,139	\$ 445,307	\$ 407,986
Receivables (net)	5,077	60	77	47	286	5,547	590	6,137	4,674
Interfund balances	2,215	-	-	(5,330)	(3,515)	(6,630)	(10,383)	(17,013)	(17,134)
Due from other governmental units	5,237	2,178	-	-	1,667	9,082	1,494	10,576	11,286
Prepaid items	1,150	22	-	-	30	1,202	2,833	4,035	7,027
Inventories	101	263	-	-	364	728	1,058	1,422	1,688
Deposits	1	70	204	-	434	709	150	859	2,667
Assessments	-	-	-	-	108	108	-	108	120
Total current assets	<u>113,840</u>	<u>41,368</u>	<u>52,322</u>	<u>27,144</u>	<u>162,876</u>	<u>397,550</u>	<u>53,881</u>	<u>451,431</u>	<u>418,314</u>
Noncurrent assets:									
Assessments receivable	-	-	-	-	175	175	-	175	304
Land and other nondepreciable assets	-	-	-	-	-	-	287,151	287,151	254,982
Capital assets, net of depreciation	-	-	-	-	-	-	752,946	752,946	746,939
Total noncurrent assets	-	-	-	-	175	175	1,040,097	1,040,272	1,002,225
Total assets	<u>113,840</u>	<u>41,368</u>	<u>52,322</u>	<u>27,144</u>	<u>163,051</u>	<u>397,725</u>	<u>1,093,978</u>	<u>1,491,703</u>	<u>1,420,539</u>
Deferred outflows of resources:									
Deferred charge on refunding	-	-	-	-	-	-	4,337	4,337	5,386
Deferred pension outflows	-	-	-	-	-	-	55,967	55,967	13,954
Total deferred outflows of resources	-	-	-	-	-	-	60,304	60,304	19,340
Total assets and deferred outflows of resources	<u>\$ 113,840</u>	<u>\$ 41,368</u>	<u>\$ 52,322</u>	<u>\$ 27,144</u>	<u>\$ 163,051</u>	<u>\$ 397,725</u>	<u>\$ 1,154,282</u>	<u>\$ 1,552,007</u>	<u>\$ 1,439,879</u>
Current liabilities:									
Accounts payable and accrued expenses	\$ 5,067	\$ 645	\$ 81	\$ 950	\$ 4,033	\$ 10,776	\$ 1,085	\$ 11,861	\$ 10,746
Due to other governmental units	-	668	-	-	384	1,052	331	1,383	2,912
Interest payable	-	-	-	-	1,670	1,670	-	1,670	1,640
Unearned revenue	28	-	-	-	-	28	359	387	341
Claims payable	-	-	-	-	-	-	13,742	13,742	13,105
Bonds, notes and loans payable	-	-	-	-	-	-	13,906	13,906	13,258
Total current liabilities	<u>5,095</u>	<u>1,313</u>	<u>81</u>	<u>950</u>	<u>6,087</u>	<u>13,526</u>	<u>29,423</u>	<u>42,949</u>	<u>42,002</u>
Noncurrent liabilities:									
Arbitrage rebate	-	-	-	-	-	-	40	40	40
Net pension liability	-	-	-	-	-	-	121,816	121,816	74,009
Compensated absences	-	-	-	-	-	-	25,928	25,928	25,625
Other post-employment benefits	-	-	-	-	-	-	79,127	79,127	71,729
Bonds, notes and loans payable	-	-	-	-	-	-	142,330	142,330	104,101
Total noncurrent liabilities	-	-	-	-	-	-	369,241	369,241	275,504
Total liabilities	<u>5,095</u>	<u>1,313</u>	<u>81</u>	<u>950</u>	<u>6,087</u>	<u>13,526</u>	<u>398,664</u>	<u>412,190</u>	<u>317,506</u>
Deferred inflows of resources:									
Unavailable revenue	-	-	-	-	424	424	(424)	-	-
Deferred pension inflows	-	-	-	-	-	-	53,308	53,308	66,993
Total deferred inflows of resources	-	-	-	-	424	424	52,884	53,308	66,993
Total liabilities and deferred inflows of resources	<u>\$ 5,095</u>	<u>\$ 1,313</u>	<u>\$ 81</u>	<u>\$ 950</u>	<u>\$ 6,511</u>	<u>\$ 13,950</u>	<u>\$ 451,548</u>	<u>\$ 465,498</u>	<u>\$ 384,499</u>
Fund balances:									
Nonspendable	4,766	355	204	-	464	5,789	(5,789)	-	-
Restricted	70	13,471	52,037	23,221	117,886	206,685	(206,685)	-	-
Committed	4,346	-	-	-	18,083	22,429	(22,429)	-	-
Assigned	4,881	26,229	-	2,973	20,107	54,190	-	-	-
Unassigned	94,682	-	-	-	-	94,682	(94,682)	-	-
Total fund balance	<u>108,745</u>	<u>40,055</u>	<u>52,241</u>	<u>26,194</u>	<u>156,540</u>	<u>383,775</u>	<u>(383,775)</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 113,840</u>	<u>\$ 41,368</u>	<u>\$ 52,322</u>	<u>\$ 27,144</u>	<u>\$ 163,051</u>	<u>\$ 397,725</u>			
Net position:									
Net investment in capital assets							929,210	929,210	894,488
Restricted for:									
Construction projects							-	-	3,551
Unrestricted							157,299	157,299	157,341
Total net position							<u>\$ 1,086,509</u>	<u>\$ 1,086,509</u>	<u>\$ 1,055,380</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

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, 2016 and 2015
(amounts expressed in thousands)

	General Fund	Highway Special Revenue Fund	Impact Fees Capital Projects Fund	Capital Improvements Fund	Other Governmental Funds	Total	Adjustments	2016 Statement of Activities	2015 Statement of Activities (1)
Expenditures:									
General government	\$ 44,279	\$ -	\$ -	\$ -	\$ 4,271	48,550	\$ 8,525	\$ 57,075	\$ 53,615
Public safety	121,779	-	-	-	14,288	136,067	7,512	143,579	132,612
Physical environment	2,230	-	-	-	4,825	7,055	39	7,094	6,621
Transportation	-	17,091	-	-	9,158	26,249	1,213	27,462	25,604
Economic environment	4,469	-	-	-	8,004	12,473	(63)	12,410	11,909
Human services	11,458	-	-	-	10,053	21,511	(67)	21,444	24,569
Culture and recreation	6,630	-	-	-	10,741	17,371	(2,399)	14,972	14,387
Intergovernmental	-	3,321	-	-	-	3,321	-	3,321	3,143
Capital outlay	2,222	86	17,238	5,814	314	25,674	(25,674)	-	-
Debt service	-	-	-	71	5,961	6,032	(1,924)	4,108	4,070
Total expenditures	<u>193,067</u>	<u>20,498</u>	<u>17,238</u>	<u>5,885</u>	<u>67,615</u>	<u>304,303</u>	<u>(12,838)</u>	<u>291,465</u>	<u>276,530</u>
Program Revenues:									
Charges for services									
Planning permits	47	-	-	-	10,026	10,073	-	10,073	9,168
Assessment revenue	-	-	-	-	138	138	-	138	173
Emergency medical service charges	9,138	-	-	-	-	9,138	-	9,138	8,110
Charges to county departments	11,084	678	-	-	629	12,391	(4,266)	8,125	8,335
Other charges for services	5,540	698	-	-	1,061	7,299	2,970	10,269	9,908
Fines and forfeitures	392	-	-	-	1,147	1,539	-	1,539	1,339
Impact fees	-	-	-	-	18,137	18,137	-	18,137	11,610
Federal and State grants and contributions	1,256	675	-	20	8,854	10,805	-	10,805	13,747
Total program revenues	<u>27,457</u>	<u>2,051</u>	<u>-</u>	<u>20</u>	<u>39,992</u>	<u>69,520</u>	<u>(1,296)</u>	<u>68,224</u>	<u>62,390</u>
Net program expenditures (revenues)	<u>165,610</u>	<u>18,447</u>	<u>17,238</u>	<u>5,865</u>	<u>27,623</u>	<u>234,783</u>	<u>(11,542)</u>	<u>223,241</u>	<u>214,140</u>
General revenues:									
Property taxes	152,338	6,593	-	-	28,755	187,686	-	187,686	172,369
Sales tax	20,814	-	-	-	-	20,814	-	20,814	19,734
Gasoline taxes	-	20,819	-	-	-	20,819	-	20,819	19,614
911 tax	-	-	-	-	1,394	1,394	-	1,394	1,362
Tourist development tax	-	-	-	-	10,999	10,999	-	10,999	9,642
Payment in lieu of taxes	2,783	-	-	-	-	2,783	-	2,783	2,783
Payment in lieu of franchise fees	5,786	-	-	-	-	5,786	-	5,786	5,347
State revenue sharing	7,154	-	-	-	-	7,154	-	7,154	6,423
Interest income	474	152	305	175	818	1,924	298	2,222	1,652
Other	6,249	188	-	35,295	20,379	62,111	(53,555)	8,556	8,126
Transfers in (out)	(8,335)	(4,044)	4,455	(6,899)	10,935	(3,888)	730	(3,158)	(3,580)
Total general revenues and transfers	<u>187,263</u>	<u>23,708</u>	<u>4,760</u>	<u>28,571</u>	<u>73,280</u>	<u>317,582</u>	<u>(52,527)</u>	<u>265,055</u>	<u>243,472</u>
Net change in fund balances	21,653	5,261	(12,478)	22,706	45,657	82,799	(40,985)	41,814	29,332
Total net position - beginning	87,092	34,794	64,719	3,488	110,883	300,976	743,719	1,044,695	1,153,096
Restatement of net position due to the implementation of GASB 68	-	-	-	-	-	-	-	-	(127,048)
Total net position, beginning, restated	<u>87,092</u>	<u>34,794</u>	<u>64,719</u>	<u>3,488</u>	<u>110,883</u>	<u>300,976</u>	<u>743,719</u>	<u>1,044,695</u>	<u>1,026,048</u>
Fund balance/net position, July 31	<u>\$ 108,745</u>	<u>\$ 40,055</u>	<u>\$ 52,241</u>	<u>\$ 26,194</u>	<u>\$ 156,540</u>	<u>\$ 383,775</u>	<u>\$ 702,734</u>	<u>\$ 1,086,509</u>	<u>\$ 1,055,380</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**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, 2016 and 2015
(amounts expressed in thousands)**

	2016						2016				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2015 Actual		Adopted Budget	Amended Budget	Actual	% of Amended Budget	2015 Actual
Revenues:											
Taxes	\$ 152,398	\$ 152,398	\$ 154,823	102%	\$ 140,075	Physical environment					
Licenses and permits	761	761	602	79%	565	Community services	879	879	697	79%	664
Intergovernmental	42,527	42,563	37,563	88%	35,344	Natural Resources	1,747	2,046	1,533	75%	1,375
Charges for services	32,369	32,705	25,036	77%	23,438	Property Management	43	43	-		-
Fines and forfeitures	682	682	569	83%	553	Total physical environment	<u>2,669</u>	<u>2,968</u>	<u>2,230</u>		<u>2,039</u>
Interest income	285	285	474	166%	318	Economic environment					
Contributions	864	1,071	1,121	105%	820	Community services	274	281	199	71%	220
Miscellaneous	3,722	3,740	2,867	77%	2,886	General government	3,713	3,726	3,726	100%	3,481
Total revenues	<u>233,608</u>	<u>234,205</u>	<u>223,055</u>		<u>203,999</u>	Neighborhood services	954	989	544	55%	370
						Total economic environment	<u>4,941</u>	<u>4,996</u>	<u>4,469</u>		<u>4,071</u>
Expenditures						Human services					
Current:						Community services	11,427	16,812	9,702	58%	9,071
General government						Public safety	2,240	2,285	1,756	77%	1,758
Clerk of Circuit Court	7,238	7,238	6,005	83%	6,600	Total human services	<u>13,667</u>	<u>19,097</u>	<u>11,458</u>		<u>10,829</u>
Community services	136	136	113	83%	102	Culture & recreation					
County Administration	2,543	2,543	2,198	86%	2,173	Community services	32	32	26	81%	31
County Attorney	2,232	2,232	1,974	88%	1,988	Neighborhood services	-	97	83	86%	-
Court Administrator	1,326	1,436	1,177	82%	1,090	Parks & Natural Resources	2,671	2,671	2,106	79%	2,062
Financial management	1,815	1,815	1,570	87%	1,511	Property Management	5,147	5,215	4,415	85%	4,552
General government	1,999	1,991	1,996	100%	1,705	Total culture & recreation	<u>7,850</u>	<u>8,015</u>	<u>6,630</u>		<u>6,645</u>
Guardian ad litem	59	59	39	66%	22	Capital outlay	2,563	5,708	2,222	39%	708
Human resources	1,161	1,153	837	73%	873	Total expenditures	<u>228,740</u>	<u>242,829</u>	<u>193,067</u>		<u>181,428</u>
Information Technology Dept	8,552	8,901	6,635	75%	6,015	Excess of revenues over (under)					
Property Appraiser	4,373	4,405	3,631	82%	3,430	expenditures	<u>4,868</u>	<u>(8,624)</u>	<u>29,988</u>		<u>22,571</u>
Property Management	12,453	12,728	9,553	75%	9,443	Other financing sources (uses):					
Public Defender	138	138	81	59%	82	Reserved for contingencies	(13,881)	(8,246)	-		-
State Attorney	519	519	399	77%	408	Transfers from other funds	5,628	5,628	3,648	65%	3,731
Supervisor of Elections	2,469	2,510	1,863	74%	1,648	Transfers to other funds	(14,491)	(16,319)	(11,983)	73%	(17,626)
Tax Collector	7,428	7,428	6,208	84%	5,712	Total other financing sources (uses)	<u>(22,744)</u>	<u>(18,937)</u>	<u>(8,335)</u>		<u>(13,895)</u>
Total general government	<u>54,441</u>	<u>55,232</u>	<u>44,279</u>		<u>42,802</u>	Net change in fund balances	(17,876)	(27,561)	21,653		8,676
Public safety						Fund balance, October 1	<u>87,092</u>	<u>87,092</u>	<u>87,092</u>		<u>86,610</u>
Community services	4,628	4,615	3,694	80%	3,562	Fund balance, July 31	<u>\$ 69,216</u>	<u>\$ 59,531</u>	<u>\$ 108,745</u>		<u>\$ 95,286</u>
General government	7	11	8	73%	9						
Public safety	19,684	19,604	16,537	84%	15,466						
Sheriff	118,290	122,583	101,540	83%	95,297						
Total public safety	<u>142,609</u>	<u>146,813</u>	<u>121,779</u>		<u>114,334</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, 2016 and 2015
(amounts expressed in thousands)

	2016				
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	2015 Actual
Revenues:					
Taxes	\$ 24,100	\$ 24,100	\$ 23,462	97%	\$ 22,040
Intergovernmental	4,449	4,449	4,257	96%	3,940
Charges for services	592	592	697	118%	692
Interest income	131	131	152	116%	156
Contributions	-	-	675		1,034
Miscellaneous	402	402	560	139%	319
Total revenues	29,674	29,674	29,803		28,181
Expenditures					
Current:					
Transportation	28,630	28,530	17,177	60%	15,742
Intergovernmental	3,530	3,530	3,321	94%	3,143
Total expenditures	32,160	32,060	20,498		18,885
Excess of revenues over (under) expenditures	(2,486)	(2,386)	9,305		9,296
Other financing sources (uses):					
Reserved for contingencies	(779)	(779)	-		-
Transfers from other funds	4,088	4,272	3,547	83%	2,276
Transfers to other funds	(9,568)	(3,788)	(7,591)	200%	(10,478)
Total other financing sources (uses)	(6,259)	(295)	(4,044)		(8,202)
Net change in fund balances	(8,745)	(2,681)	5,261		1,094
Fund balance, October 1	34,794	34,794	34,794		39,068
Fund balance, July 31	\$ 26,049	\$ 32,113	\$ 40,055		\$ 40,162

**Manatee County, Florida
Business-type Activities
Statement of Net Position
July 31, 2016 and 2015**
(amounts expressed in thousands)

Assets	Major Funds			Non-Major Funds			2016	2015
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center	Business-type Totals	Business-type Totals (1)
Current assets:								
Cash and cash equivalents	\$ 172,648	\$ 4,293	\$ 24,062	\$ (1,711)	\$ 5,835	\$ 3,062	\$ 208,189	\$ 172,585
Restricted cash and cash equivalents	80,442	3,435	1,915	-	-	-	85,792	102,453
Receivables (net)	14,057	1,592	5,582	26	8	34	21,299	19,639
Internal balances	-	-	1,300	-	-	-	1,300	1,300
Due from other governmental units	1,386	1,013	-	4,952	-	-	7,351	8,642
Prepaid items	247	96	164	-	4	-	511	682
Inventories	2,748	-	-	-	-	30	2,778	2,757
Deposits	612	-	-	-	182	3	797	972
Total current assets	<u>272,140</u>	<u>10,429</u>	<u>33,023</u>	<u>3,267</u>	<u>6,029</u>	<u>3,129</u>	<u>328,017</u>	<u>309,030</u>
Noncurrent assets:								
Restricted cash and cash equivalents	-	-	35,353	-	-	-	35,353	35,129
Assessments receivable	171	-	-	-	-	-	171	211
Land and other nondepreciable assets	140,748	54,399	9,019	18,064	24,530	1,486	248,246	230,618
Capital assets, net of depreciation	559,270	79,611	22,204	18,199	2,994	2,818	685,096	670,870
Total noncurrent assets	<u>700,189</u>	<u>134,010</u>	<u>66,576</u>	<u>36,263</u>	<u>27,524</u>	<u>4,304</u>	<u>968,866</u>	<u>936,828</u>
Total assets	<u>972,329</u>	<u>144,439</u>	<u>99,599</u>	<u>39,530</u>	<u>33,553</u>	<u>7,433</u>	<u>1,296,883</u>	<u>1,245,858</u>
Deferred outflows of resources								
Deferred charge on refunding	1,179	131	93	-	-	-	1,403	1,746
Deferred pension outflows	4,853	803	594	1,183	526	132	8,091	1,794
Total deferred outflows of resources	<u>6,032</u>	<u>934</u>	<u>687</u>	<u>1,183</u>	<u>526</u>	<u>132</u>	<u>9,494</u>	<u>3,540</u>
Liabilities								
Current liabilities:								
Accounts payable and accrued expenses	4,193	415	1,988	369	278	61	7,304	6,862
Interest payable	3,269	446	34	-	-	-	3,749	3,576
Contracts payable	1,244	1,296	-	-	-	-	2,540	1,518
Unearned revenue	-	941	-	-	-	-	941	163
Customer deposits	6,218	-	1,593	7	-	454	8,272	7,841
Bonds, notes and loans payable	7,257	1,177	352	-	-	-	8,786	8,473
Total current liabilities	<u>22,181</u>	<u>4,275</u>	<u>3,967</u>	<u>376</u>	<u>278</u>	<u>515</u>	<u>31,592</u>	<u>28,433</u>
Noncurrent liabilities:								
Net pension liability	12,558	2,133	1,561	2,936	1,291	292	20,771	13,787
Compensated absences	2,940	609	354	512	272	57	4,744	4,450
Other post-employment benefits	8,657	1,639	816	2,193	782	218	14,305	13,059
Closure liability	-	-	28,969	-	-	-	28,969	28,465
Bonds, notes and loans payable (net)	186,160	41,549	2,073	-	-	-	229,782	239,939
Total noncurrent liabilities	<u>210,315</u>	<u>45,930</u>	<u>33,773</u>	<u>5,641</u>	<u>2,345</u>	<u>567</u>	<u>298,571</u>	<u>299,700</u>
Total liabilities	<u>232,496</u>	<u>50,205</u>	<u>37,740</u>	<u>6,017</u>	<u>2,623</u>	<u>1,082</u>	<u>330,163</u>	<u>328,133</u>
Deferred inflows of resources								
Deferred pension inflows	4,200	1,201	569	1,013	454	105	7,542	9,407
Total deferred inflows of resources	<u>4,200</u>	<u>1,201</u>	<u>569</u>	<u>1,013</u>	<u>454</u>	<u>105</u>	<u>7,542</u>	<u>9,407</u>
Net Position								
Net investment in capital assets	580,568	93,663	28,898	36,263	27,524	4,304	771,220	747,799
Restricted for:								
Debt service	7,337	3,438	301	-	-	-	11,076	10,784
Construction projects	618	-	-	-	-	-	618	-
Landfill closure	-	-	6,384	-	-	-	6,384	6,664
Unrestricted	<u>153,142</u>	<u>(3,134)</u>	<u>26,394</u>	<u>(2,580)</u>	<u>3,478</u>	<u>2,074</u>	<u>179,374</u>	<u>146,611</u>
Total net position	<u>\$ 741,665</u>	<u>\$ 93,967</u>	<u>\$ 61,977</u>	<u>\$ 33,683</u>	<u>\$ 31,002</u>	<u>\$ 6,378</u>	<u>968,672</u>	<u>911,858</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							15,713	15,834
Net assets of business-type activities.							<u>\$ 984,385</u>	<u>\$ 927,692</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Business-type Activities
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Ten Month Periods Ended July 31, 2016 and 2015
(amounts expressed in thousands)

	Major Funds			Non-Major Funds			2016 Business-type Totals	2015 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Operating revenues:								
Charges for services	\$ 101,041	\$ 9,541	\$ 35,713	\$ 1,153	\$ 45	\$ 1,490	\$ 148,983	\$ 138,012
Miscellaneous	3,093	377	200	104	-	40	3,814	2,005
Total operating revenues	<u>104,134</u>	<u>9,918</u>	<u>35,913</u>	<u>1,257</u>	<u>45</u>	<u>1,530</u>	<u>152,797</u>	<u>140,017</u>
Operating expenses:								
Operating expenses	62,322	6,094	27,011	9,209	4,401	1,563	110,600	107,005
Depreciation and amortization	20,396	4,130	2,384	1,806	238	235	29,189	28,917
Total operating expenses	<u>82,718</u>	<u>10,224</u>	<u>29,395</u>	<u>11,015</u>	<u>4,639</u>	<u>1,798</u>	<u>139,789</u>	<u>135,922</u>
Operating income (loss)	<u>21,416</u>	<u>(306)</u>	<u>6,518</u>	<u>(9,758)</u>	<u>(4,594)</u>	<u>(268)</u>	<u>13,008</u>	<u>4,095</u>
Non-operating revenues (expenses):								
Operating grants	85	182	-	2,966	-	-	3,233	3,480
Interest income	1,627	53	322	13	20	14	2,049	1,106
Interest expense	(7,726)	(1,254)	(60)	-	-	-	(9,040)	(7,440)
Bond issue cost	-	-	-	-	-	-	-	(712)
Gain (loss) on disposition of assets	19	-	(8)	(32)	7	(1)	(15)	(299)
Grant administrative fees	-	-	-	-	-	-	-	(26)
Master plan	-	(195)	-	-	-	-	(195)	-
Total non-operating revenues (expenses)	<u>(5,995)</u>	<u>(1,214)</u>	<u>254</u>	<u>2,947</u>	<u>27</u>	<u>13</u>	<u>(3,968)</u>	<u>(3,891)</u>
Income (loss) before contributions, rebates and transfers	15,421	(1,520)	6,772	(6,811)	(4,567)	(255)	9,040	204
Capital contributions	15,893	3,451	-	10,417	-	-	29,761	24,904
Interest rebates	1,466	-	-	-	-	-	1,466	1,458
Transfers in (out)	(2,579)	647	(9,461)	4,874	9,177	500	3,158	3,580
Change in net position	<u>30,201</u>	<u>2,578</u>	<u>(2,689)</u>	<u>8,480</u>	<u>4,610</u>	<u>245</u>	<u>43,425</u>	<u>30,146</u>
Total net position - beginning	<u>711,464</u>	<u>91,389</u>	<u>64,666</u>	<u>25,203</u>	<u>26,392</u>	<u>6,133</u>		
Total net position - ending	<u>\$ 741,665</u>	<u>\$ 93,967</u>	<u>\$ 61,977</u>	<u>\$ 33,683</u>	<u>\$ 31,002</u>	<u>\$ 6,378</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.							248	1,105
Change in net assets of business-type activities.							<u>\$ 43,673</u>	<u>\$ 31,251</u>

**Manatee County, Florida
Business-type Activities
Statement of Cash Flows
For the Ten Month Periods Ended July 31, 2016 and 2015
(amounts expressed in thousands)**

	Major Funds			Non-Major Funds			2016 Business-type Totals	2015 Business-type Totals
	Water and Sewer	Port Authority	Solid Waste	Transit System	Stormwater	Civic Center		
Cash flows from operating activities:								
Cash received from customers	\$ 102,399	\$ 9,846	\$ 34,900	\$ 1,227	\$ 45	\$ 1,547	\$ 149,964	\$ 137,338
Cash payments to vendors for goods and services	(24,261)	(2,270)	(22,626)	(558)	(984)	(764)	(51,463)	(50,658)
Cash payments to employees for services	(17,251)	(3,171)	(2,228)	(4,800)	(1,837)	(587)	(29,874)	(28,206)
Cash payments to other funds	(21,709)	(604)	(1,776)	(3,807)	(1,572)	(341)	(29,809)	(27,060)
Net cash provided (used) by operating activities	<u>39,178</u>	<u>3,801</u>	<u>8,270</u>	<u>(7,938)</u>	<u>(4,348)</u>	<u>(145)</u>	<u>38,818</u>	<u>31,414</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	(2,579)	647	(9,461)	4,874	9,177	500	3,158	3,580
Operating grants received	85	195	-	3,433	-	-	3,713	3,610
Net cash provided (used) by noncapital financing activities	<u>(2,494)</u>	<u>842</u>	<u>(9,461)</u>	<u>8,307</u>	<u>9,177</u>	<u>500</u>	<u>6,871</u>	<u>7,190</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(26,934)	(3,339)	(980)	(12,024)	(1,797)	(77)	(45,151)	(44,544)
Advance from other funds	-	-	-	(1,397)	-	-	(1,397)	(175)
Principal and interest payments on debt	(4,903)	(1,045)	(50)	-	-	-	(5,998)	(4,636)
Deposits paid on construction agreements	-	-	-	-	-	-	-	(591)
Proceeds from sale of assets	23	-	4	20	10	-	57	202
Interest rebates	1,466	-	-	-	-	-	1,466	875
Receipt of contributed capital	16,364	3,314	-	11,309	-	-	30,987	16,913
Grant administrative fees	-	-	-	-	-	-	-	(26)
Defeasance of bonds	-	-	-	-	-	-	-	(19,504)
Debt proceeds	-	-	-	-	-	-	-	99,788
Debt issuing expenses	-	-	-	-	-	-	-	(712)
Net cash provided (used) by capital and related financing activities	<u>(13,984)</u>	<u>(1,070)</u>	<u>(1,026)</u>	<u>(2,092)</u>	<u>(1,787)</u>	<u>(77)</u>	<u>(20,036)</u>	<u>47,590</u>
Cash flows from investing activities:								
Interest on investments	1,427	51	272	12	16	12	1,790	942
Net cash provided by investing activities	<u>1,427</u>	<u>51</u>	<u>272</u>	<u>12</u>	<u>16</u>	<u>12</u>	<u>1,790</u>	<u>942</u>
Net increase (decrease) in cash and cash equivalents	24,127	3,624	(1,945)	(1,711)	3,058	290	27,443	87,136
Cash and cash equivalents, October 1	<u>228,963</u>	<u>4,104</u>	<u>63,275</u>	<u>-</u>	<u>2,777</u>	<u>2,772</u>	<u>301,891</u>	<u>223,031</u>
Cash and cash equivalents, July 31	<u>\$ 253,090</u>	<u>\$ 7,728</u>	<u>\$ 61,330</u>	<u>\$ (1,711)</u>	<u>\$ 5,835</u>	<u>\$ 3,062</u>	<u>\$ 329,334</u>	<u>\$ 310,167</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, 2016 and 2015
(amounts expressed in thousands)

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 107,373	\$ 107,373	\$ 101,041	94%	\$ 93,421
Miscellaneous	1,507	1,507	3,093	205%	1,315
Total operating revenues	<u>108,880</u>	<u>108,880</u>	<u>104,134</u>		<u>94,736</u>
Operating expenses:					
Personal services	23,896	23,999	20,714	86%	19,744
Operating expenses	63,943	65,433	41,608	64%	39,564
Depreciation and amortization	-	-	20,396		19,888
Total operating expenses	<u>87,839</u>	<u>89,432</u>	<u>82,718</u>		<u>79,196</u>
Operating income	<u>21,041</u>	<u>19,448</u>	<u>21,416</u>		<u>15,540</u>
Non-operating revenues (expenses):					
Operating grants	34	90	85	94%	81
Interest income	270	270	1,627	603%	783
Interest expense	(9,807)	(9,807)	(7,726)	79%	(6,099)
Bond issue cost	-	-	-		(712)
Gain (loss) on disposition of assets	-	-	19		(47)
Total non-operating revenues (expenses)	<u>(9,503)</u>	<u>(9,447)</u>	<u>(5,995)</u>		<u>(5,994)</u>
Income before contributions, rebates and transfers	11,538	10,001	15,421		9,546
Capital contributions	13,646	15,498	15,893	103%	17,608
Interest rebates	-	-	1,466		1,458
Transfers out	(2,945)	(2,945)	(2,579)	88%	(2,974)
Change in net position	<u>22,239</u>	<u>22,554</u>	<u>30,201</u>		<u>25,638</u>
Total net position - beginning, as previously stated	711,464	711,464	711,464		687,873
Restatement of net position due to the implementation of GASB 68	-	-	-		(12,449)
Total net position - beginning, restated	<u>711,464</u>	<u>711,464</u>	<u>711,464</u>		<u>675,424</u>
Total net position - ending	<u>\$ 733,703</u>	<u>\$ 734,018</u>	<u>\$ 741,665</u>		<u>\$ 701,062</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**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, 2016 and 2015
(amounts expressed in thousands)**

	2016				2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual	% of Amended Budget	
Operating revenues:					
Charges for services	\$ 9,882	\$ 9,882	\$ 9,541	97%	\$ 8,353
Miscellaneous	922	922	377	41%	375
Total operating revenues	<u>10,804</u>	<u>10,804</u>	<u>9,918</u>		<u>8,728</u>
Operating expenses:					
Personal services	4,664	4,664	3,685	79%	3,600
Operating expenses	3,003	3,221	2,409	75%	2,351
Depreciation and amortization	-	-	4,130		4,330
Total operating expenses	<u>7,667</u>	<u>7,885</u>	<u>10,224</u>		<u>10,281</u>
Operating income (loss)	<u>3,137</u>	<u>2,919</u>	<u>(306)</u>		<u>(1,553)</u>
Non-operating revenues (expenses):					
Operating grants	171	258	182	71%	-
Interest income	33	33	53	161%	58
Interest expense	(1,478)	(1,478)	(1,254)	85%	(1,277)
Loss on disposition of assets	-	-	-		(121)
Grant administrative fees	-	(26)	-		(26)
Master plan	(195)	(195)	(195)	100%	-
Total non-operating revenues (expenses)	<u>(1,469)</u>	<u>(1,408)</u>	<u>(1,214)</u>		<u>(1,366)</u>
Income (loss) before contributions and transfers	1,668	1,511	(1,520)		(2,919)
Capital contributions	5,674	9,961	3,451	35%	370
Transfers in	447	647	647	100%	447
Change in net position	<u>7,789</u>	<u>12,119</u>	<u>2,578</u>		<u>(2,102)</u>
Total net position - beginning, as previously stated	91,389	91,389	91,389		96,661
Restatement of net position due to the implementation of GASB 68	-	-	-		(2,921)
Total net position - beginning, restated	<u>91,389</u>	<u>91,389</u>	<u>91,389</u>		<u>93,740</u>
Total net position - ending	<u>\$ 99,178</u>	<u>\$ 103,508</u>	<u>\$ 93,967</u>		<u>\$ 91,638</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

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, 2016 and 2015
(amounts expressed in thousands)

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 41,047	\$ 41,047	\$ 35,713	87%	\$ 33,512
Miscellaneous	13	13	200	1538%	192
Total operating revenues	<u>41,060</u>	<u>41,060</u>	<u>35,913</u>		<u>33,704</u>
Operating expenses:					
Personal services	2,932	2,932	2,587	88%	2,496
Operating expenses	33,965	34,036	24,424	72%	24,104
Depreciation and amortization	-	-	2,384		2,378
Total operating expenses	<u>36,897</u>	<u>36,968</u>	<u>29,395</u>		<u>28,978</u>
Operating income	<u>4,163</u>	<u>4,092</u>	<u>6,518</u>		<u>4,726</u>
Non-operating revenues (expenses):					
Interest income	277	277	322	116%	242
Interest expense	(103)	(103)	(60)	58%	(64)
Loss on disposition of assets	-	-	(8)		(8)
Total non-operating revenues (expenses)	<u>174</u>	<u>174</u>	<u>254</u>		<u>170</u>
Income before transfers	4,337	4,266	6,772		4,896
Transfers out	<u>(11,355)</u>	<u>(11,355)</u>	<u>(9,461)</u>	83%	<u>(3,997)</u>
Change in net position	<u>(7,018)</u>	<u>(7,089)</u>	<u>(2,689)</u>		<u>899</u>
Total net position - beginning, as previously stated	64,666	64,666	64,666		65,711
Restatement of net position due to the implementation of GASB 68	-	-	-		(1,618)
Total net position - beginning, restated	<u>64,666</u>	<u>64,666</u>	<u>64,666</u>		<u>64,093</u>
Total net position - ending	<u>\$ 57,648</u>	<u>\$ 57,577</u>	<u>\$ 61,977</u>		<u>\$ 64,992</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**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, 2016 and 2015
(amounts expressed in thousands)**

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 1,204	\$ 1,204	\$ 1,153	96%	\$ 1,180
Miscellaneous	47	47	104	221%	90
Total operating revenues	<u>1,251</u>	<u>1,251</u>	<u>1,257</u>		<u>1,270</u>
Operating expenses:					
Personal services	5,804	5,804	5,661	98%	5,280
Operating expenses	6,869	7,047	3,548	50%	4,172
Depreciation and amortization	-	-	1,806		1,669
Total operating expenses	<u>12,673</u>	<u>12,851</u>	<u>11,015</u>		<u>11,121</u>
Operating loss	<u>(11,422)</u>	<u>(11,600)</u>	<u>(9,758)</u>		<u>(9,851)</u>
Non-operating revenues (expenses):					
Operating grants	5,407	6,639	2,966	45%	3,399
Interest income	-	-	13		5
Loss on disposition of assets	-	-	(32)		(148)
Total non-operating revenues (expenses)	<u>5,407</u>	<u>6,639</u>	<u>2,947</u>		<u>3,256</u>
Loss before contributions and transfers	(6,015)	(4,961)	(6,811)		(6,595)
Capital contributions	12,704	12,782	10,417	81%	6,864
Transfers in	6,018	5,175	5,015	97%	6,045
Transfers out	-	(183)	(141)	77%	(119)
Change in net position	<u>12,707</u>	<u>12,813</u>	<u>8,480</u>		<u>6,195</u>
Total net position - beginning, as previously stated	25,203	25,203	25,203		17,727
Restatement of net position due to the implementation of GASB 68	-	-	-		(2,857)
Total net position - beginning, restated	<u>25,203</u>	<u>25,203</u>	<u>25,203</u>		<u>14,870</u>
Total net position - ending	<u>\$ 37,910</u>	<u>\$ 38,016</u>	<u>\$ 33,683</u>		<u>\$ 21,065</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

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, 2016 and 2015
(amounts expressed in thousands)

	2016			% of Amended Budget	2015 Actual ⁽¹⁾
	Adopted Budget	Amended Budget	Actual		
Operating revenues:					
Charges for services	\$ 38	\$ 38	\$ 45	118%	\$ 18
Operating expenses:					
Personal services	2,471	2,471	2,223	90%	2,110
Operating expenses	3,088	3,095	2,178	70%	1,835
Depreciation and amortization	-	-	238		259
Total operating expenses	<u>5,559</u>	<u>5,566</u>	<u>4,639</u>		<u>4,204</u>
Operating loss	<u>(5,521)</u>	<u>(5,528)</u>	<u>(4,594)</u>		<u>(4,186)</u>
Non-operating revenues (expenses):					
Interest income	6	6	20	333%	9
Gain on disposition of assets	-	-	7		25
Total non-operating revenues (expenses)	<u>6</u>	<u>6</u>	<u>27</u>		<u>34</u>
Loss before contributions and transfers	(5,515)	(5,522)	(4,567)		(4,152)
Capital contributions	1,908	1,908	-		62
Transfers in	11,013	11,013	9,177	83%	3,700
Transfers out	-	-	-		(22)
Change in net position	<u>7,406</u>	<u>7,399</u>	<u>4,610</u>		<u>(412)</u>
Total net position - beginning, as previously stated	26,392	26,392	26,392		28,374
Restatement of net position due to the implementation of GASB 68	-	-	-		(1,293)
Total net position - beginning, restated	<u>26,392</u>	<u>26,392</u>	<u>26,392</u>		<u>27,081</u>
Total net position - ending	<u>\$ 33,798</u>	<u>\$ 33,791</u>	<u>\$ 31,002</u>		<u>\$ 26,669</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

**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, 2016 and 2015
(amounts expressed in thousands)**

	2016				
	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>% of Amended Budget</u>	<u>2015 Actual</u> ⁽¹⁾
Operating revenues:					
Charges for services	\$ 1,478	\$ 1,572	\$ 1,490	95%	\$ 1,528
Miscellaneous	<u>43</u>	<u>43</u>	<u>40</u>	93%	<u>33</u>
Total operating revenues	<u>1,521</u>	<u>1,615</u>	<u>1,530</u>		<u>1,561</u>
Operating expenses:					
Personal services	783	786	678	86%	661
Operating expenses	1,553	1,748	885	51%	1,088
Depreciation and amortization	<u>-</u>	<u>-</u>	<u>235</u>		<u>393</u>
Total operating expenses	<u>2,336</u>	<u>2,534</u>	<u>1,798</u>		<u>2,142</u>
Operating loss	<u>(815)</u>	<u>(919)</u>	<u>(268)</u>		<u>(581)</u>
Non-operating revenues (expenses):					
Interest income	7	7	14	200%	9
Loss on disposition of assets	<u>-</u>	<u>-</u>	<u>(1)</u>		<u>-</u>
Total non-operating revenues (expenses)	<u>7</u>	<u>7</u>	<u>13</u>		<u>9</u>
Loss before transfers	(808)	(912)	(255)		(572)
Transfers in	<u>600</u>	<u>600</u>	<u>500</u>	83%	<u>500</u>
Change in net position	<u>(208)</u>	<u>(312)</u>	<u>245</u>		<u>(72)</u>
Total net position - beginning, as previously stated	6,133	6,133	6,133		6,766
Restatement of net position due to the implementation of GASB 68	<u>-</u>	<u>-</u>	<u>-</u>		<u>(262)</u>
Total net position - beginning, restated	<u>6,133</u>	<u>6,133</u>	<u>6,133</u>		<u>6,504</u>
Total net position - ending	<u>\$ 5,925</u>	<u>\$ 5,821</u>	<u>\$ 6,378</u>		<u>\$ 6,432</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Public Utilities System and Port Authority
Revenue Bond Coverage
For the Ten Month Periods Ended July 31, 2016 and 2015
(amounts expressed in thousands)

<u>Public Utilities System</u>	<u>2016</u>	<u>2015</u>
Operating revenues	\$ 140,092	\$ 128,458
Interest earned	1,969	1,034
Less interest earned on construction trust funds	(353)	(37)
Operating grants	85	81
Interest rebate	1,466	1,458
Total revenues available for debt service coverage	<u>143,259</u>	<u>130,994</u>
Less operating expenses (excluding depreciation and amortization)	<u>(93,734)</u>	<u>(89,853)</u>
Net revenues available for debt service coverage	<u>\$ 49,525</u>	<u>\$ 41,141</u>
Debt service requirement for ten months	<u>\$ 14,220</u>	<u>\$ 12,463</u>
Public Utilities System debt service coverage	3.48x	3.30x
<u>Port Authority</u>	<u>2016</u>	<u>2015</u>
Operating revenues	\$ 9,918	\$ 8,728
Interest earned	53	58
Operating grants	95	-
State sales tax revenue	372	372
Total revenues available for debt service coverage	<u>10,438</u>	<u>9,158</u>
Less operating expenses (excluding depreciation and amortization)	<u>(6,094)</u>	<u>(5,951)</u>
Net revenues available for debt service coverage	<u>\$ 4,344</u>	<u>\$ 3,207</u>
Ten months of annual debt service requirement	<u>\$ 1,873</u>	<u>\$ 1,873</u>
Debt service coverage:		
Including state sales tax revenue*	2.32x	1.71x
Excluding state sales tax revenue	2.12x	1.51x

* 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, 2016 and 2015
(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>2016 Total</u>	<u>2015 Total</u> ⁽¹⁾
Current assets:								
Cash and cash equivalents	\$ 3,494	\$ 5,330	\$ 2,068	\$ 11,801	\$ 33,623	\$ 1,823	\$ 58,139	\$ 60,980
Receivables (net)	30	13	21	108	415	3	590	365
Interfund balances	-	-	-	-	5,330	-	5,330	5,330
Due from other governmental units	-	-	-	-	1,494	-	1,494	1,618
Prepaid items	-	47	-	2,381	57	348	2,833	3,198
Inventory	584	406	68	-	-	-	1,058	1,317
Deposits	-	-	-	150	-	-	150	150
Total current assets	<u>4,108</u>	<u>5,796</u>	<u>2,157</u>	<u>14,440</u>	<u>40,919</u>	<u>2,174</u>	<u>69,594</u>	<u>72,958</u>
Noncurrent assets:								
Land and other nondepreciable assets	-	4,620	-	-	-	184	4,804	4,764
Capital assets	2,201	43,255	712	5	201	1,210	47,584	41,902
Less accumulated depreciation	(1,309)	(26,325)	(291)	(5)	(169)	(644)	(28,743)	(25,533)
Total noncurrent assets	<u>892</u>	<u>21,550</u>	<u>421</u>	<u>-</u>	<u>32</u>	<u>750</u>	<u>23,645</u>	<u>21,133</u>
Total assets	<u>5,000</u>	<u>27,346</u>	<u>2,578</u>	<u>14,440</u>	<u>40,951</u>	<u>2,924</u>	<u>93,239</u>	<u>94,091</u>
<u>Deferred Outflows of Resources</u>								
Deferred pension outflows	<u>20</u>	<u>452</u>	<u>239</u>	<u>118</u>	<u>42</u>	<u>38</u>	<u>909</u>	<u>284</u>
<u>Liabilities</u>								
Current liabilities:								
Accounts payable and accrued expenses	127	306	48	85	490	29	1,085	1,128
Unearned revenue	-	-	-	-	218	-	218	193
Claims payable	-	-	-	10,954	2,788	-	13,742	13,105
Total current liabilities	<u>127</u>	<u>306</u>	<u>48</u>	<u>11,039</u>	<u>3,496</u>	<u>29</u>	<u>15,045</u>	<u>14,426</u>
Noncurrent liabilities:								
Net pension liability	51	1,200	435	189	111	95	2,081	1,408
Compensated absences	20	353	112	21	13	8	527	513
Total noncurrent liabilities	<u>71</u>	<u>1,553</u>	<u>547</u>	<u>210</u>	<u>124</u>	<u>103</u>	<u>2,608</u>	<u>1,921</u>
Total liabilities	<u>198</u>	<u>1,859</u>	<u>595</u>	<u>11,249</u>	<u>3,620</u>	<u>132</u>	<u>17,653</u>	<u>16,347</u>
<u>Deferred Inflows of Resources</u>								
Deferred pension inflows	<u>17</u>	<u>482</u>	<u>177</u>	<u>63</u>	<u>52</u>	<u>32</u>	<u>823</u>	<u>998</u>
<u>Net Position</u>								
Net investment in capital assets	892	21,550	421	-	32	750	23,645	21,133
Unrestricted	<u>3,913</u>	<u>3,907</u>	<u>1,624</u>	<u>3,246</u>	<u>37,289</u>	<u>2,048</u>	<u>52,027</u>	<u>55,897</u>
Total net position	<u>\$ 4,805</u>	<u>\$ 25,457</u>	<u>\$ 2,045</u>	<u>\$ 3,246</u>	<u>\$ 37,321</u>	<u>\$ 2,798</u>	<u>\$ 75,672</u>	<u>\$ 77,030</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Internal Service Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Ten Month Periods Ended July 31, 2016 and 2015
(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>2016 Total</u>	<u>2015 Total</u> ⁽¹⁾
Operating revenues:								
Charges for services	\$ 2,496	\$ 9,895	\$ 1,416	\$ 6,620	\$ 34,829	\$ 827	\$ 56,083	\$ 56,222
Miscellaneous	-	49	2	123	1,105	-	1,279	941
Total operating revenues	<u>2,496</u>	<u>9,944</u>	<u>1,418</u>	<u>6,743</u>	<u>35,934</u>	<u>827</u>	<u>57,362</u>	<u>57,163</u>
Operating expenses:								
Operating expenses	2,291	5,039	1,491	7,638	37,158	901	54,518	49,959
Depreciation and amortization	83	3,685	50	1	18	172	4,009	3,374
Total operating expenses	<u>2,374</u>	<u>8,724</u>	<u>1,541</u>	<u>7,639</u>	<u>37,176</u>	<u>1,073</u>	<u>58,527</u>	<u>53,333</u>
Operating income (loss)	<u>122</u>	<u>1,220</u>	<u>(123)</u>	<u>(896)</u>	<u>(1,242)</u>	<u>(246)</u>	<u>(1,165)</u>	<u>3,830</u>
Non-operating revenues (expenses):								
Interest income	16	24	8	64	175	11	298	225
Gain (loss) on disposition of assets	-	349	(3)	-	-	(6)	340	289
Capital contributions	-	-	-	-	-	-	-	130
Total non-operating revenues (expenses)	<u>16</u>	<u>373</u>	<u>5</u>	<u>64</u>	<u>175</u>	<u>5</u>	<u>638</u>	<u>644</u>
Income (loss) before transfers	138	1,593	(118)	(832)	(1,067)	(241)	(527)	4,474
Transfers in	-	230	500	-	-	-	730	893
Transfers out	-	-	-	-	-	-	-	(1,413)
Change in net position	<u>138</u>	<u>1,823</u>	<u>382</u>	<u>(832)</u>	<u>(1,067)</u>	<u>(241)</u>	<u>203</u>	<u>3,954</u>
Total net position - beginning	4,667	23,634	1,663	4,078	38,388	3,039	75,469	75,198
Restatement of net position due to the implementation of GASB 68	-	-	-	-	-	-	-	(2,122)
Total net position - beginning, restated	<u>4,667</u>	<u>23,634</u>	<u>1,663</u>	<u>4,078</u>	<u>38,388</u>	<u>3,039</u>	<u>75,469</u>	<u>73,076</u>
Total net position - ending	<u>\$ 4,805</u>	<u>\$ 25,457</u>	<u>\$ 2,045</u>	<u>\$ 3,246</u>	<u>\$ 37,321</u>	<u>\$ 2,798</u>	<u>\$ 75,672</u>	<u>\$ 77,030</u>

(1) Fiscal year 2015 has been restated due to the implementation of GASB 68.

Manatee County, Florida
Internal Service Funds
Statement of Cash Flows
For the Ten Month Periods Ended July 31, 2016 and 2015
(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>2016 Total</u>	<u>2015 Total</u>
Cash flows from operating activities:								
Cash received from customers and other funds	\$ 2,490	\$ 9,952	\$ 1,399	\$ 6,867	\$ 35,414	\$ 828	\$ 56,950	\$ 56,938
Cash payments to vendors for goods and services	(2,212)	(3,280)	(675)	(5,055)	(37,830)	(771)	(49,823)	(44,581)
Cash payments to employees for services	(63)	(1,875)	(643)	(2,591)	(260)	(117)	(5,549)	(4,793)
Cash payments to other funds	(24)	(469)	(212)	(211)	(25)	(26)	(967)	(861)
Net cash provided (used) by operating activities	<u>191</u>	<u>4,328</u>	<u>(131)</u>	<u>(990)</u>	<u>(2,701)</u>	<u>(86)</u>	<u>611</u>	<u>6,703</u>
Cash flows from noncapital financing activities:								
Transfers in	-	-	500	-	-	-	500	893
Transfers out	-	-	-	-	-	-	-	(1,413)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>(520)</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(62)	(4,738)	(17)	-	-	(211)	(5,028)	(3,880)
Proceeds from sale of assets	-	427	-	-	-	-	427	386
Net cash used by capital and related financing activities	<u>(62)</u>	<u>(4,311)</u>	<u>(17)</u>	<u>-</u>	<u>-</u>	<u>(211)</u>	<u>(4,601)</u>	<u>(3,494)</u>
Cash flows from investing activities:								
Interest on investments	<u>13</u>	<u>21</u>	<u>8</u>	<u>53</u>	<u>149</u>	<u>9</u>	<u>253</u>	<u>195</u>
Net increase (decrease) in cash and cash equivalents	142	38	360	(937)	(2,552)	(288)	(3,237)	2,884
Cash and cash equivalents, October 1	3,352	5,292	1,708	12,738	36,175	2,111	61,376	58,096
Cash and cash equivalents, July 31	<u>\$ 3,494</u>	<u>\$ 5,330</u>	<u>\$ 2,068</u>	<u>\$ 11,801</u>	<u>\$ 33,623</u>	<u>\$ 1,823</u>	<u>\$ 58,139</u>	<u>\$ 60,980</u>